



LEA 02	Discipline: Mandatory	Principle: PRI 1, 2, 3
<p>Reason for interaction</p> <p><input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues</p> <p><input checked="" type="checkbox"/> To enhance corporate transition or identify the need for additional or other specific</p> <p><input type="checkbox"/> We do not engage via internal staff</p> <p><input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues</p> <p><input type="checkbox"/> To enhance corporate transition or identify the need for additional or other specific</p> <p><input type="checkbox"/> We do not engage via collaborative engagements</p> <p><input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues</p> <p><input type="checkbox"/> To enhance corporate transition or identify the need for additional or other specific</p> <p><input type="checkbox"/> We do not engage via collaborative engagements</p> <p><input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues</p> <p><input type="checkbox"/> To enhance corporate transition or identify the need for additional or other specific</p>	<p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>	<p>Reason for interaction</p> <p><input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues</p> <p><input checked="" type="checkbox"/> To enhance corporate transition or identify the need for additional or other specific</p> <p><input type="checkbox"/> We do not engage via internal staff</p> <p><input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues</p> <p><input type="checkbox"/> To enhance corporate transition or identify the need for additional or other specific</p> <p><input type="checkbox"/> We do not engage via collaborative engagements</p> <p><input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues</p> <p><input type="checkbox"/> To enhance corporate transition or identify the need for additional or other specific</p> <p><input type="checkbox"/> We do not engage via collaborative engagements</p> <p><input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues</p> <p><input type="checkbox"/> To enhance corporate transition or identify the need for additional or other specific</p>

RI TRANSPARENCY REPORT

2020

MetallRente GmbH

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2020 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		🔒	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Public							✓
OO 08	Segregated mandates or pooled funds	✓	Public							✓
OO 09	Breakdown of AUM by market	✓	Public							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown of listed equity investments by passive and active strategies	🔒	n/a							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown of fixed income investments by passive and active strategies	🔒	n/a							✓
OO FI 02	Reporting on strategies that are <10% of actively managed fixed income	🔒	n/a							✓
OO FI 03	Fixed income breakdown by market and credit quality	🔒	n/a							✓
OO SAM 01	Breakdown of externally managed investments by passive and active strategies	✓	Public							✓
OO PE 01	Breakdown of private equity investments by strategy	🔒	n/a							✓
OO PE 02	Typical level of ownership in private equity investments	🔒	n/a							✓
OO PR 01	Breakdown of property investments	🔒	n/a							✓
OO PR 02	Breakdown of property assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of infrastructure investments	🔒	n/a							✓
OO INF 02	Breakdown of infrastructure assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure sectors	🔒	n/a							✓
OO HF 01	Breakdown of hedge funds investments by strategies	🔒	n/a							✓
OO End	Module confirmation page	✓	-							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 01 CC	Climate risk	✓	Private							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public						✓	
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Public							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Public							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	✓	Public							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	✓	Public	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Public				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13 CC		🔒	n/a							✓
SG 14	Long term investment risks and opportunity	✓	Public	✓						
SG 14 CC		✓	Public							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
SG 17	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
SG 18	Innovative features of approach to RI	✓	Public							✓
SG 19	Communication	✓	Public		✓				✓	
SG End	Module confirmation page	✓	-							

Indirect – Manager Selection, Appointment and Monitoring				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SAM 01	ESG incorporation strategies	✓	Public	✓						
SAM 02	Selection processes (LE and FI)	✓	Public	✓						
SAM 03	Evaluating engagement and voting practices in manager selection (listed equity/fixed income)	🔒	n/a		✓					
SAM 04	Appointment processes (listed equity/fixed income)	✓	Public	✓						
SAM 05	Monitoring processes (listed equity/fixed income)	✓	Public	✓						
SAM 06	Monitoring on active ownership (listed equity/fixed income)	🔒	n/a	✓						
SAM 07	Percentage of (proxy) votes	🔒	n/a		✓					
SAM 08	Percentage of externally managed assets managed by PRI signatories	✓	Public	✓						
SAM 09	Examples of ESG issues in selection, appointment and monitoring processes	✓	Public	✓						✓
SAM End	Module confirmation page	✓	-							

Confidence building measures				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01	Assurance, verification, or review	✓	Public							✓
CM1 02	Assurance of last year`s PRI data	✓	Public							✓
CM1 03	Other confidence building measures	✓	Public							✓
CM1 04	Assurance of this year`s PRI data	✓	Public							✓
CM1 05	External assurance	🔒	n/a							✓
CM1 06	Assurance or internal audit	✓	Public							✓
CM1 07	Internal verification	✓	Public							✓
CM1 01 End	Module confirmation page	✓	-							

MetallRente GmbH

Reported Information

Public version

Organisational Overview

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Basic information

OO 01

Mandatory

Public

Gateway/Peering

General

OO 01.1

Select the type that best describes your organisation or the services you provide.

- Non-corporate pension or superannuation or retirement or provident fund or plan
- Corporate pension or superannuation or retirement or provident fund or plan
- Insurance company
- Foundation
- Endowment
- Development finance institution
- Reserve - sovereign or government controlled fund
- Family office
- Other, specify

OO 01.3

Additional information. [Optional]

MetallRente is a multi-employer pension scheme founded by the two major social partners in the metal and electrical industry, the union IG Metall and the employer's organization Gesamtmetall in 2001. The pension scheme offers occupational and private pension plans as well as vocational disability pensions and surviving dependant's pensions. MetallRente is Germany's biggest interbranch industrial pension scheme that, besides the metal and electrical industries, has been joined by the wood, synthetics and textile industries.

MetallRente manages one main financial vehicle, for which ESG issues are addressed: the MetallRente.Fondsportfolio (MR.FP), in which two of the different MetallRente pension plans invest assets to varying degrees - the MetallRente.Pensionsfonds (MR.PF), a pension fund, and the insurance pension plan MetallRente CHANCE.

MetallRente also offers private insurance products, especially a disability insurance, an insurance for cases of annuity for reduced earning capacity that complements state benefits, an insurance to cover for damages of basic skills like seeing, hearing etc. and a private nursing care insurance.

OO 02

Mandatory

Public

Peering

General

OO 02.1

Select the location of your organisation's headquarters.

Germany

OO 02.2

Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3

Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

11

OO 02.4	Additional information. [Optional]
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The MetallRente GmbH headquarters are set up to be a most efficient, lean organization. The management of our clients and assets as well as product sales are executed by four leading insurance companies that each have an efficient team in place to handle sales and customer requests as well as all matters addressed by us and our shareholders IG Metall and Gesamtmetall.

OO 03	Mandatory	Public	Descriptive	General
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OO 03.1	Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.
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- Yes
- No

OO 04	Mandatory	Public	Gateway/Peering	General
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OO 04.1	Indicate the year end date for your reporting year.
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31/12/2019

OO 04.2	Indicate your total AUM at the end of your reporting year.
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Include the AUM of subsidiaries, but exclude advisory/execution only assets, and exclude the assets of your PRI signatory subsidiaries that you have chosen not to report on in OO 03.2

	trillions	billions	millions	thousands	hundreds
Total AUM		7	253	198	421
Currency	EUR				
Assets in USD		7	995	210	029

Not applicable as we are in the fund-raising process

OO 04.5

Additional information. [Optional]

Total AUM values refer to the end of the reporting year: 31st Dec 2019

MetallRente manages one main financial vehicle, the **MetallRente.Fondsportfolio (MR.FP)**, in which two of our pension plans invest to different degrees: the MetallRente CHANCE insurance pension scheme as well as the MetallRente.Pensionsfonds (MR.PF), our pension fund.

Total AUM in the MetallRente.Pensionsfonds (MR.PF): approx. 218.000.000 €, of which approx. 147.000.000 € are invested in the MetallRente Fondsportfolio (MR.FP)

Total AUM in our MetallRente CHANCE insurance pension scheme: 522.534.625,95 €, of which 180.354.836,00 € are invested in the MetallRente Fondsportfolio (MR.FP)

Adding up, total AUM within the MetallRente.Fondsportfolio (MR.FP): 327.354.836,00 €

MetallRente ESG policies only apply to the MetallRente.Fondsportfolio and hence to 327.354.836,00 € of all assets managed for MetallRente.

In total, 4.316.634.565 € are managed for MetallRente by external asset managers across all our unit-linked pension products.

OO 06

Mandatory

Public

Descriptive

General

OO 06.1

Select how you would like to disclose your asset class mix.

as percentage breakdown

as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	0	>50%

Fixed income	0	10-50%
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Money market instruments	0	0
Other (1), specify	0	0
Other (2), specify	0	0

OO 06.2 Publish asset class mix as per attached image [Optional].

OO 06.3 Indicate whether your organisation has any off-balance sheet assets [Optional].

- Yes
- No

OO 06.5 Indicate whether your organisation uses fiduciary managers.

- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

OO 07

Mandatory to Report Voluntary to Disclose

Public

Gateway

General

OO 07.1

Provide to the nearest 5% the percentage breakdown of your Fixed Income AUM at the end of your reporting year, using the following categories.

Externally managed	SSA	50
	Corporate (financial)	0
	Corporate (non-financial)	50
	Securitised	0
	Total	100%

OO 08	Mandatory to Report Voluntary to Disclose	Public	Peering	General
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

OO 08.1	Provide a breakdown of your organisation's externally managed assets between segregated mandates and pooled funds or investments.
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Asset class breakdown	Segregated mandate(s)	Pooled fund(s) or pooled investment(s)	Total of the asset class (each row adds up to 100%)
[a] Listed equity	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	100%
[b] Fixed income - SSA	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	100%
[d] Fixed income – Corporate (non-financial)	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	100%

OO 08.2 | Additional information. [Optional]

Asset class breakdown refers to the MetallRente.Fondsportfolio (MR.FP) only.

Segregated mandate does not apply for MetallRente ESG-relevant assets or funds.

80% Listed equity

10% SSA

10% Corporate (non-financial)

OO 09 | **Mandatory** | **Public** | **Peering** | **General**

OO 09.1 | Indicate the breakdown of your organisation's AUM by market.

Developed Markets

67

Emerging Markets

33

Frontier Markets

0

Other Markets

0

Total 100%

100%

OO 09.2 Additional information. [Optional]

We do not differentiate in frontier or other markets. Values refer to listed equity and bonds for both, developed and emerging markets.

Asset class implementation gateway indicators

OO 10 Mandatory Public Gateway General

OO 10.1 Select the active ownership activities your organisation implemented in the reporting year.

Listed equity – engagement

- ☐ We engage with companies on ESG factors via our staff, collaborations or service providers.
☐ We require our external managers to engage with companies on ESG factors on our behalf.
☑ We do not engage directly and do not require external managers to engage with companies on ESG factors.

OO 10.2 Indicate why you do not engage and do not require external managers to engage.

MetallRente does not engage with companies directly and we do not require our external managers to do so. However, external managers can engage on their behalf and interest and for the MetallRente.Fondsportfolio our external asset manager, Allianz Global Investors (AGI), can engage with companies in their interest and according to their ESG policies as i. e. a UN-PRI signatory.

Listed equity – voting

- ☐ We cast our (proxy) votes directly or via dedicated voting providers
☐ We require our external managers to vote on our behalf.
☑ We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

OO 10.3**Indicate why you do not cast your votes**

Indicate why you do not cast your votes

MetallRente does not actively cast votes or requires our external asset managers to vote on our behalf, but for the MetallRente.Fondsportfolio our external asset manager, Allianz Global Investors (AGI), (proxy) votes for about 98% of all shares with respect to their own guidelines on behalf and in common interest of all their clients. AGI is also a UN-PRI signatory and follows substantial ESG policies.

We do not cast our votes but provide substantive research and voting recommendations to our clients.

Fixed income SSA – engagement

- We engage with SSA bond issuers on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with SSA bond issuers on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with SSA bond issuers on ESG factors. Please explain why you do not.

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

MetallRente does not engage with companies directly and we do not require our external managers to do so. However, external managers can engage on their behalf and interest and for the MetallRente.Fondsportfolio our external asset manager, Allianz Global Investors (AGI), can engage with companies in their interest and according to their ESG policies as i. e. a UN-PRI signatory.

Fixed income Corporate (non-financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

MetallRente does not engage with companies directly and we do not require our external managers to do so. However, external managers can engage on their behalf and interest and for the MetallRente.Fondsportfolio our external asset manager, Allianz Global Investors (AGI), can engage with companies in their interest and according to their ESG policies as i. e. a UN-PRI signatory.

OO 11**Mandatory****Public****Gateway****General****OO 11.2**

Select the externally managed assets classes in which you and/or your investment consultants address ESG incorporation in your external manager selection, appointment and/or monitoring processes.

Asset class	ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
Listed equity	<div style="background-color: #0070C0; color: white; padding: 5px;">Listed equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation
Fixed income - SSA	<div style="background-color: #0070C0; color: white; padding: 5px;">Fixed income - SSA - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <input type="checkbox"/> We incorporate ESG into our external manager selection process <input type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation
Fixed income - corporate (non-financial)	<div style="background-color: #0070C0; color: white; padding: 5px;">Fixed income - corporate (non-financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <input type="checkbox"/> We incorporate ESG into our external manager selection process <input type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation

OO 11.4

Provide a brief description of how your organisation includes responsible investment considerations in your investment manager selection, appointment and monitoring processes.

MetallRente works with Allianz Global Investors (AGI) as their external asset managers, who are also a UN-PRI signatory. ESG issues including a specific ESG score are reported at least twice each year during our Asset Management Board Meetings.

MetallRente continuously monitors AGI in order to ensure ESG responsible investment decisions and has not switched external asset managers due to the high level of competence and continuous common challenge to improve ESG matters in our investment decision process.

When selecting and appointing AGI when the MetallRente.Fondsportfolio and later on unit-linked pension products were set up, ESG competence played an important role due to our MetallRente memorandum of association.

OO 12	Mandatory	Public	Gateway	General
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OO 12.1

Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

- Listed Equities
- Fixed income - SSA
- Fixed income - Corporate (non-financial)

Closing module

- Closing module

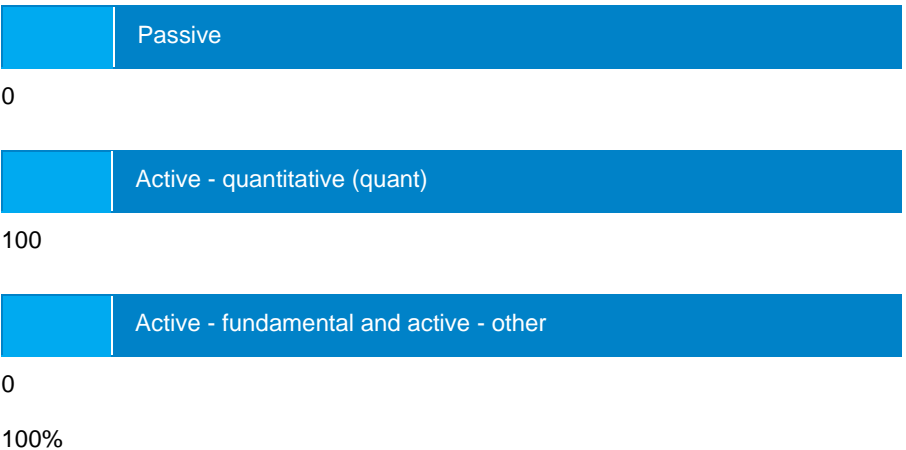
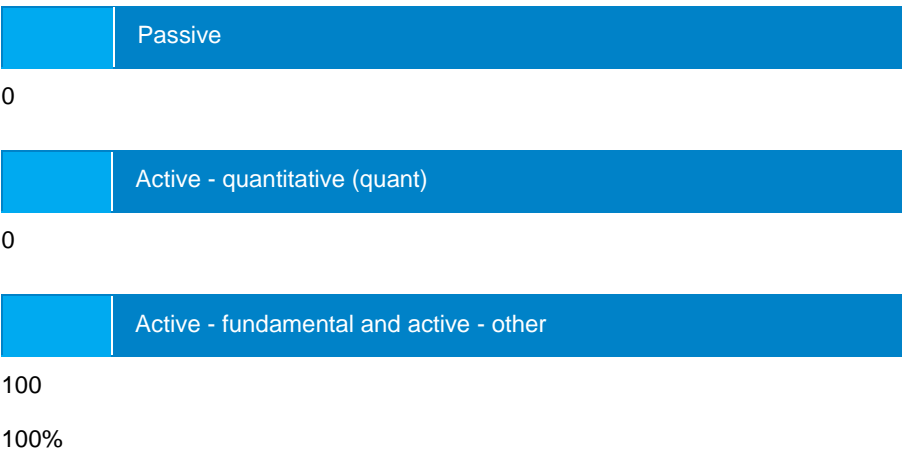
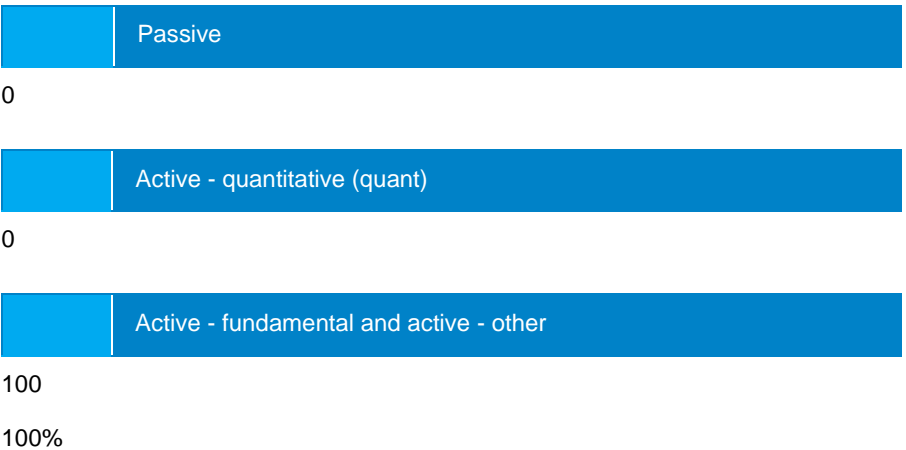
OO 12.2 Additional information. [Optional]

In 2019 MetallRente closely reviewed our ESG policies and strategy together with our external asset managers as well as with independent ESG analysts and experts and issued an updated ESG policy and strategy statement that we also shared with our partners and clients.

Peering questions

OO SAM 01	Mandatory to Report Voluntary to Disclose	Public	Gateway	General
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OO SAM 01.1	Provide a breakdown of your externally managed listed equities and fixed income by passive, active quant and, active fundamental and other active strategies.
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Listed equity (LE)	 <p>0</p> <p>100</p> <p>0</p> <p>100%</p>
Fixed income - SSA	 <p>0</p> <p>0</p> <p>100</p> <p>100%</p>
Fixed income - Corporate (non-financial)	 <p>0</p> <p>0</p> <p>100</p> <p>100%</p>

MetallRente GmbH

Reported Information

Public version

Strategy and Governance

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Investment policy

SG 01

Mandatory

Public

Core Assessed

General

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 01.1

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Engagement policy <input type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input type="radio"/> Applicable policies cover all AUM <input checked="" type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

MetallRente has a long-standing dedication towards Responsible Investment (RI) and the consideration of ecological, social and good governance criteria (ESG). Since the founding of our multi-employer pension organization in 2001, the commitment, that all assets fully managed on our behalf must take responsible investment principles into account, is included in our memorandum of association.

MetallRente offers a broad range of different pension schemes for employers to choose, including direct insurance, benevolent funds and the MetallRente pension fund. From all our pension plans, assets from two plans invest to varying degrees in the MetallRente.Fondsportfolio, a portfolio of funds exclusively set up for our organization, in which assets are fully managed on our behalf. Hence, our RI and ESG strategy and all policies following our responsible investment approach only apply to the assets in our MetallRente.Fondsportfolio.

The implementation of ESG considerate investment refers to all steps of the asset management process: starting with our strategic asset allocation (SAA), actual investment decisions and portfolio construction up to reports that allow for continuous monitoring and portfolio optimization.

SG 01.5

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

MetallRente follows internationally acknowledged definitions of ESG criteria. As an example, we consider the standards of the International Labor Organization (ILO) as minimum "social" criterion for our investment decisions.

The basis for our responsible investment approach is the consensus between both our shareholders, IG Metall and Gesamtmetall. This includes that MetallRente is committed to an economical implementation of ESG in our investment, following a positive cost-benefit ratio and avoiding ESG to be a cost driver, which would interfere with the interests of our customers and our founding principles.

Key elements of our responsible investment approach include

- 1) Company focus, leading to a high equity exposure in our strategic asset allocation as well as in our actual portfolio
- 2) Negative screening strategy to exclude controversial weapons, e.g. cluster munition
- 3) Best-in-class screening
- 4) Norms-based screening, i.e. applying ILO standards to investment decisions
- 5) Integration Strategy, which means that ESG criteria are an integral part of the investment decision process

No

SG 01.6	Additional information [Optional].
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MetallRente has issued an updated ESG policies and strategy paper in 2019, also available on our website in a new section.

SG 02	Mandatory	Public	Core Assessed	PRI 6
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.
---------	--

Policy setting out your overall approach

URL/Attachment

URL

URL

<https://www.metallrente.de/ueber-uns/nachhaltigkeit/>

Attachment (will be made public)

Screening / exclusions policy

We do not publicly disclose our investment policy documents

SG 02.2	Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.
---------	---

Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

URL

URL

<https://www.metallrente.de/ueber-uns/nachhaltigkeit/>

Attachment

Governance structure of organisational ESG responsibilities

Reporting

Understanding and incorporating client / beneficiary sustainability preferences

We do not publicly disclose any investment policy components

SG 03	Mandatory	Public	Core Assessed	General
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SG 03.1	Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.
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- Yes
- No

SG 03.3	Additional information. [Optional]
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MetallRente has issued an updated ESG policies and strategy paper in 2019 and will work further to provide more detail i.e. on the management of conflicts of interests.

SG 04	Voluntary	Public	Descriptive	General
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SG 04.1	Indicate if your organisation has a process for identifying and managing incidents that occur within investee entities.
----------------	---

- Yes
- No

SG 04.2	Describe your process on managing incidents
----------------	---

As our asset managers apply standardized analysis and reporting tools to all listed equity, we react to a change of ESG ratings of all companies, we invest in - up to cutting investments into companies, that receive poor(er) ESG ratings than before.

Objectives and strategies

SG 05	Mandatory	Public	Gateway/Core Assessed	General
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SG 05.1	Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.
----------------	---

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

SG 05.2	Additional information. [Optional]
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MetallRente ESG issues and objectives including a specific ESG score and ESG benchmark are reviewed biannually during the Asset Management Board Meetings.

SG 06	Voluntary	Public	Descriptive	General
--------------	-----------	--------	-------------	---------

SG 06.1

List the main responsible investment objectives that your organisation set for the reporting year.

Responsible investment processes

- Provide training on ESG incorporation

Key performance indicator

No. of trainings completed by employees: 1

Progress achieved

No. of trainings completed by employees: 1 = 100%

- Provide training on ESG engagement
- Improved communication of ESG activities within the organisation

Key performance indicator

No. of ESG reports and policy updates shared within the organization: 1
 No. of ESG activities reported within the organization: 5

Progress achieved

No. of ESG reports and policy updates shared within the organization: 1 = 100%
 No. of ESG activities reported within the organization: 5/5 = 100%

- Improved engagement to encourage change with regards to management of ESG issues

Key performance indicator

Appoint an internal ESG manager: 1
 No. of team members involved in ESG issues: 2

Progress achieved

Appoint an internal ESG manager: 1 internal ESG manager = 100%
 No. of team members involved in ESG issues: 2/2 = 100%

- Improved ESG incorporation into investment decision making processes

Key performance indicator

No. of ESG reports shared with the Asset Management Board: 2

Progress achieved

No. of ESG reports shared with the Asset Management Board: 2/2 = 100%

Other, specify (1)

Improved communication of ESG activities to external shareholders and stakeholders

Key performance indicator

Improve availability of ESG information online: new website section
Improve ESG reports that are publicly available: 2

Progress achieved

Improve availability of ESG information online: 100%
Improve ESG reports that are publicly available: 50%
Increase amount of information publicly available on ESG issues and policies: 100%

Other, specify (2)

other description (2)

Improved ESG policy definition and reporting framework

Key performance indicator

Issue improved ESG Policy summary

Progress achieved

Issue improved ESG Policy summary: 100%

Other, specify (3)

None of the above

Financial performance of investments

- Increase portfolio performance by consideration of ESG factors
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

ESG characteristics of investments

- Over or underweight companies based on ESG characteristics
- Improve ESG ratings of portfolio

Key performance indicator

MetallRente portfolio against ESG benchmark

Progress achieved

The MetallRente portfolio shows an average ESG rating of 2.09, while the benchmark shows an average ESG rating of 1.91.

- Setting carbon reduction targets for portfolio
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

Other activities

- Joining and/or participation in RI initiatives

Key performance indicator

Join RI Initiatives/ Sign petitions etc.

Progress achieved

We have participated in two RI initiatives in 2019.

- Encouraging others to join a RI initiative
- Documentation of best practice case studies
- Using case studies to demonstrate engagement and ESG incorporation to clients
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

Governance and human resources

SG 07	Mandatory	Public	Core Assessed	General
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SG 07.1	Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.
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Roles

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Internal Roles (triggers other options)

Select from the below internal roles

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
 - ESG Manager**
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
 - Portfolio managers
 - Investment analysts
 - Dedicated responsible investment staff
 - Investor relations
 - Other role, specify (1)
 - Other role, specify (2)
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment

SG 07.2

For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

For the board members of MetallRente, including the shareholders IG Metall and Gesamtmetall, they gain insights into ESG and RI issues biannually during the Asset Management Board Meetings and decide about the MetallRente ESG Policy.

The MetallRente CEO and Head of Asset Management Board Meetings, Mr Karch, receives ESG reports biannually during the Asset Management Board Meetings and prepares the MetallRente ESG Policy and Strategy. The CEO also monitors the implementation of ESG and RI issues implemented by external asset managers.

Due to the growing importance of ESG and RI issues for MetallRente, the Head of Sales and Digitization, Ms Leithold, was appointed as internal ESG and RI manager in 2018. In this role, her responsibilities include the continuous monitoring and optimization of MetallRente ESG and RI activities including preparations regarding further ESG policy and strategy development for the CEO and Asset Management Board members and co-operation with the external asset managers and other external service providers for ESG and RI topics.

SG 07.3	Indicate the number of dedicated responsible investment staff your organisation has.
----------------	--

Number

2

SG 07.4	Additional information. [Optional]
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Internally, ESG and RI issues are managed and developed further by the MetallRente CEO within his general asset management strategy responsibility as well as by the Head of Sales and Digitization specifically on ESG strategy and policy development and monitoring (>50% part-time including support by external asset managers and by the Marketing and Communications Team).

SG 07 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
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SG 07.5 CC	Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.
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Board members or trustees

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Other Chief-level staff or heads of departments

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

External managers or service providers
--

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

**SG 07.6
CC**

For board-level roles that have climate-related issue oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.

The board members are informed at least biannually and take ESG factors into account when taking decisions regarding asset management. In 2020, we will provide monthly reports to the board members, implementing the new FETL format, to raise awareness even more.

**SG 07.8
CC**

Indicate how your organisation engages external investment managers and/or service providers on the TCFD recommendations and their implementation.

- Request that external managers and/or service providers incorporate TCFD into mainstream financial filings (annual financial reports, other regulatory reporting or similar)
- Request incorporation of TCFD into regular client reporting
- Request that external managers complete PRI climate indicator reporting
- Request responses to TCFD Fund Manager questions in the PRI Asset Owner Guide
- Other
- We do not engage with external managers and/or service providers on the TCFD recommendations and their implementation

Promoting responsible investment

SG 09

Mandatory

Public

Core Assessed

PRI 4,5

SG 09.1

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

Signatory

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
B.A.U.M. e.V. Netzwerk / B.A.U.M. Kodex für nachhaltiges Wirtschaften

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Signatory and member

- Other collaborative organisation/initiative, specify
ddn – Das Demographie-Netzwerk e.V.

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Member

- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

SG 09.2	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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Indicate approximately what percentage (+/- 5%) of your externally managed assets under management are managed by PRI signatories.

%

100

SG 10	Mandatory	Public	Core Assessed	PRI 4
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SG 10.1 Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

- Yes
- No

SG 11	Voluntary	Public	Additional Assessed	PRI 4,5,6
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SG 11.1

Indicate if your organisation - individually or in collaboration with others - conducted dialogue with public policy makers or regulators in support of responsible investment in the reporting year.

Yes

If yes

- Yes, individually
- Yes, in collaboration with others

SG 11.2

Select the methods you have used.

- Endorsed written submissions to governments, regulators or public policy-makers developed by others
- Drafted your own written submissions to governments, regulators or public-policy markers
- Participated in face-to-face meetings with government members or officials to discuss policy
- Other, specify

SG 11.3

Where you have made written submissions (individually or collaboratively) to governments and regulatory authorities, indicate if these are publicly available.

Yes, publicly available

provide URL

<https://www.aba-online.de/docs/attachments/d4096e84-96f8-4983-bc13-8cc836a5615b/20181017ECON-draft-report-aba-comment.pdf>

provide URL

<https://www.pensionseurope.eu/system/files/Sustainable%20Finance%20Package%20position%20paper%20final.pdf>

provide URL

<https://theinvestoragenda.org/about-the-agenda/>

No

No

SG 11.4

Provide a brief description of the main topics your organisation has engaged with public policy-makers or regulators on.

MetallRente has participated in developing and supported the positions of aba - Arbeitsgemeinschaft für betriebliche Altersversorgung e.V. and Pensions Europe regarding the legislative package of the European Commission on Sustainable Finance as well as regarding an initiative of the European Parliament (Committee on Economic and Monetary Affairs) regarding a proposal for a Disclosure Regulation that includes disclosure of ESG and RI investment activities. In 2019, we have also supported The Investor Agenda and have signed an Open Letter to Index Providers on Controversial Weapons.

Outsourcing to fiduciary managers and investment consultants

SG 12

Mandatory

Public

Core Assessed

PRI 4

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 12.1

Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants

SG 12.2

Indicate how your organisation uses investment consultants in the selection, appointment and/or monitoring of external managers.

- We use investment consultants in our selection and appointment of external managers
- We use investment consultants in our monitoring of external managers
- We do not use investment consultants for selection, appointment and monitoring of external managers.

SG 12.4

Indicate whether you use investment consultants for any the following services. Describe the responsible investment components of these services.

- Custodial services
- Investment policy development
- Strategic asset allocation
- Investment research

Describe how responsible investment is incorporated

In the reporting year 2018, we have worked with investment / ESG / RI consultants SD-M to receive an alternative assessment on the ESG implementation in our asset allocation and a second view on our strategic asset allocation with regards to ESG and RI. This cooperation is not continuous, but a result of a singular mandate for the beforementioned purpose to evaluate and double-check our ESG-related efforts with regards to asset allocation and asset management.

- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above
- No, we do not use investment consultants.

SG 12.5	Indicate whether your organisation considers any of the following responsible investment factors in the monitoring of fiduciary managers
----------------	--

- Including responsible investment as a standard agenda item at performance review meetings
- Discussing whether the fiduciary manager has acted in accordance with your organisation’s overall investment beliefs/ strategy/ policy on responsible investment and ESG factors
- Reviewing the fiduciary manager’s PRI Transparency or Assessment reports
- Reviewing the fiduciary manager’s responsible investment reporting (excluding PRI generated reports)
- Reviewing ESG characteristics/factors used by the fiduciary manager in portfolio construction
- Reviewing the fiduciary manager’s incorporation approaches of ESG through-out asset classes
- Reviewing the impact of ESG factors on financial performance
- Encouraging your fiduciary managers to consider joining responsible investment initiatives/organisations or participate in educational or collaborative projects with other investors
- Including responsible investment criteria as a formal component of overall manager performance evaluation
- Reviewing the fiduciary manager’s ESG incorporation in external managers’ selection, appointment, monitoring
- Reviewing how ESG materiality is defined by the fiduciary manager
- Other general aspects of your monitoring; specify
- We do not consider responsible investment in the monitoring processes for fiduciary managers.

SG 12.6	Describe the approach you take to monitoring your fiduciary managers and the reason(s) for this approach [Optional].
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We review and monitor our fiduciary managers and external managers whether they act in line with our ESG strategy and policy as well as in line with the UN-PRI as they are signatories too.

SG 12.7	Additional information [Optional].
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For our case, we understand fiduciary managers and external asset managers as identical roles. This means for the MetallRente.Fondsportfolio (MR.FP) our external asset managers (AGI) also act as fiduciary managers.

ESG issues in asset allocation

SG 13	Mandatory	Public	Descriptive	PRI 1
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SG 13.1	Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
----------------	--

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities
- No, our organisation does not currently carry out scenario analysis and/or modelling

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
--------------	--	---------------	----------------------------	--------------

SG 14.1

Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)
- Other, specify(2)
- None of the above

SG 14.2

Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity

- Established a climate change sensitive or climate change integrated asset allocation strategy
- Targeted low carbon or climate resilient investments
- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify
- None of the above

SG 14.3

Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify
- None of the above

SG 14 CC

Voluntary

Public

General

SG 14.8 CC	Indicate whether climate-related risks are integrated into overall risk management and explain the risk management processes used for identifying, assessing and managing climate-related risks.
-----------------------	--

- Processes for climate-related risks are integrated into overall risk management

	Please describe
--	-----------------

Climate-related risks are monitored and acted upon by our external asset managers.

- Processes for climate-related risks are not integrated into overall risk management

SG 14.9 CC	Indicate whether your organisation, and/or external investment manager or service providers acting on your behalf, undertake active ownership activities to encourage TCFD adoption.
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- Yes
- No, we do not undertake active ownership activities.
- No, we do not undertake active ownership activities to encourage TCFD adoption.

Innovation

SG 18	Voluntary	Public	Descriptive	General
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SG 18.1	Indicate whether any specific features of your approach to responsible investment are particularly innovative.
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- Yes

SG 18.2	Describe any specific features of your approach to responsible investment that you believe are particularly innovative.
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For the upcoming reporting year 2020, we have decided to update our ESG reports to a more comprehensive and informative reporting format ahead of German and European legislation, i.e. to use the FETL reporting format [A1] developed in France as part of the law on "energy transition for green growth" passed in 2016. With our work on MetallRente ESG reports we are aiming to provide a most comprehensive look-through in pooled investment vehicles in our MetallRente.Fondsportfolio with insights into E, S and G scoring and into the carbon footprint.

Launched in the reporting year 2019 we have also developed a more comprehensive and informative website report for our partners and clients to make it easier to understand our ESG strategy, policy and engagement.

- No

Communication

SG 19	Mandatory	Public	Core Assessed	PRI 2, 6
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SG 19.1	Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.
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Selection, Appointment and Monitoring

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

MetallRente GmbH

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Listed Equity and Fixed Income Strategies

SAM 01	Mandatory	Public	Gateway	PRI 1
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SAM 01.1 Indicate which of the following ESG incorporation strategies you require your external manager(s) to implement on your behalf for all your listed equity and/or fixed income assets:

Active investment strategies

Active investment strategies	Listed Equity	FI - SSA	FI - Corporate (non-financial)
Screening	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Thematic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Integration	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Selection

SAM 02	Mandatory	Public	Core Assessed	PRI 1
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SAM 02.1 Indicate what RI-related information your organisation typically covers in the majority of selection documentation for your external managers

	LE								
Your organisation's investment strategy and how ESG objectives relate to it	<input checked="" type="checkbox"/>								
ESG incorporation requirements	<input type="checkbox"/>								
ESG reporting requirements	<input type="checkbox"/>								
Other	<input type="checkbox"/>								
No RI information covered in the selection documentation	<input type="checkbox"/>								

SAM 02.2 Explain how your organisation evaluates the investment manager's ability to align between your investment strategy and their investment approach

Strategy

	LE									
Assess the time horizon of the investment manager’s offering vs. your/beneficiaries’ requirements	<input type="checkbox"/>									
Assess the quality of investment policy and its reference to ESG	<input checked="" type="checkbox"/>									
Assess the investment approach and how ESG objectives are implemented in the investment process	<input checked="" type="checkbox"/>									
Review the manager’s firm-level vs. product-level approach to RI	<input type="checkbox"/>									
Assess the ESG definitions to be used	<input checked="" type="checkbox"/>									
Other	<input type="checkbox"/>									
None of the above	<input type="checkbox"/>									

ESG people/oversight

	LE									
Assess ESG expertise of investment teams	<input type="checkbox"/>									
Review the oversight and responsibilities of ESG implementation	<input checked="" type="checkbox"/>									
Review how is ESG implementation enforced /ensured	<input checked="" type="checkbox"/>									
Review the manager’s RI-promotion efforts and engagement with the industry	<input type="checkbox"/>									
Other	<input type="checkbox"/>									
None of the above	<input type="checkbox"/>									

Process/portfolio construction/investment valuation

	LE									
Review the process for ensuring the quality of the ESG data used	<input type="checkbox"/>									
Review and agree the use of ESG data in the investment decision making process	<input checked="" type="checkbox"/>									
Review and agree the impact of ESG analysis on investment decisions	<input checked="" type="checkbox"/>									
Review and agree ESG objectives (e.g. risk reduction, return seeking, real-world impact)	<input type="checkbox"/>									
Review and agree manager's ESG risk framework	<input type="checkbox"/>									
Review and agree ESG risk limits at the portfolio level (portfolio construction) and other ESG objectives	<input type="checkbox"/>									
Review how ESG materiality is evaluated by the manager	<input type="checkbox"/>									
Review process for defining and communicating on ESG incidents	<input type="checkbox"/>									
Review and agree ESG reporting frequency and detail	<input checked="" type="checkbox"/>									
Other, specify	<input type="checkbox"/>									
None of the above	<input type="checkbox"/>									

SAM 02.3

Indicate the selection process and its ESG/RI components

- Review ESG/RI responses to RfP, RfI, DDQ etc.
- Review responses to PRI's Limited Partners' Responsible Investment Due Diligence Questionnaire (LP DDQ)
- Review publicly available information on ESG/RI
- Review assurance process on ESG/RI data and processes
- Review PRI Transparency Reports
- Request and discuss PRI Assessment Reports
- Meetings with the potential shortlisted managers covering ESG/RI themes
- Site visits to potential managers offices
- Other, specify

SAM 02.4

When selecting external managers does your organisation set any of the following:

	LE									
ESG performance development targets	<input checked="" type="checkbox"/>									
ESG score	<input checked="" type="checkbox"/>									
ESG weight	<input type="checkbox"/>									
Real world economy targets	<input type="checkbox"/>									
Other RI considerations	<input type="checkbox"/>									
None of the above	<input type="checkbox"/>									

SAM 02.5 Describe how the ESG information reviewed and discussed affects the selection decision making process.[OPTIONAL]

When selecting, appointing and reviewing external asset managers it is essential to MetallRente, that external managers are UN-PRI signatories, provide comprehensive information on their ESG strategy and implementation online or on request as well as best practices and cases regarding ESG objectives and scores. External asset managers that cannot provide sufficient information on request or in person, would not be appointed.

Appointment

SAM 04	Mandatory	Public	Core Assessed	PRI 1
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SAM 04.1 Indicate if in the majority of cases and where the structure of the product allows, your organisation does any of the following as part of the manager appointment and/or commitment process

- Sets standard benchmarks or ESG benchmarks
- Defines ESG objectives and/ or ESG related exclusions/restrictions
- Sets incentives and controls linked to the ESG objectives
- Requires reporting on ESG objectives
- Requires the investment manager to adhere to ESG guidelines, regulations, principles or standards
- Other, specify (1)
- Other, specify (2)
- None of the above

SAM 04.2 Provide an example per asset class of your benchmarks, objectives, incentives/controls and reporting requirements that would typically be included in your managers' appointment.

Asset class

- Listed equity (LE)

Benchmark

- We do not set benchmarks

ESG Objectives

- ESG guidelines/regulation, principles/standards, specify
- We do not define ESG objectives

Incentives and controls

- We do not set incentives and controls

Reporting requirements

- Monthly
- Quarterly
- Bi-annually
- Annually
- Ad-hoc/when requested

SAM 04.3 Indicate which of these actions your organisation might take if any of the requirements are not met

- Discuss requirements not met and set project plan to rectify
- Place investment manager on a “watch list”
- Track and investigate reason for non-compliance
- Re-negotiate fees
- Failing all actions, terminate contract with the manager
- Other, specify
- No actions are taken if any of the ESG requirements are not met

Monitoring

SAM 05	Mandatory	Public	Core Assessed	PRI 1
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SAM 05.1 When monitoring managers, indicate which of the following types of responsible investment information your organisation typically reviews and evaluates

	LE	FI - SSA	FI - Corporate (non-financial)					
ESG objectives linked to investment strategy (with examples)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Evidence on how the ESG incorporation strategy(ies) affected the investment decisions and financial / ESG performance of the portfolio/fund	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Compliance with investment restrictions and any controversial investment decisions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
ESG portfolio characteristics	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
How ESG materiality has been evaluated by the manager in the monitored period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Information on any ESG incidents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Metrics on the real economy influence of the investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
PRI Transparency Reports	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
PRI Assessment Reports	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
RI-promotion and engagement with the industry to enhance RI implementation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Changes to the oversight and responsibilities of ESG implementation	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Other general RI considerations in investment management agreements; specify	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

If you select any `Other` option(s), specify

We discuss ESG implementation regarding other asset classes with our external asset managers.

SAM 05.2

When monitoring external managers, does your organisation set any of the following to measure compliance/progress

	LE	FI - SSA	FI - Corporate (non-financial)				
ESG score	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
ESG weight	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
ESG performance minimum threshold	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Real world economy targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Other RI considerations	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

If you select any `Other` option(s), specify

We discuss ESG implementation regarding other asset classes with our external asset managers.

Outputs and outcomes

SAM 08	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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SAM 08.1 Describe how you ensure that best RI practice is applied to managing your assets

- Encourage improved RI practices with existing investment managers

Measures

Report during biannual Asset Management Board meetings and analyze monthly reportings from 2020 onwards.

- Move assets over to investment managers with better RI practices
- Other, specify
- None of the above

SAM 09	Mandatory	Public	Additional Assessed	PRI 1,6
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SAM 09.1 Provide examples of how ESG issues have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year.

- Add Example 1

Topic or issue	ESG Benchmark performance report
Conducted by	<input type="checkbox"/> Internal staff <input checked="" type="checkbox"/> Investment consultants
Asset class	<input type="checkbox"/> All asset classes <input checked="" type="checkbox"/> Listed Equity <input type="checkbox"/> Fixed income – SSA <input type="checkbox"/> Fixed income – corporate (non financial)
Scope and process	Addressed in the manager monitoring process
Outcomes	Have changed to another, more detailed ESG reporting format and changed frequency to monthly reports.

- Add Example 2
- Add Example 3
- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- We are not able to provide examples

MetallRente GmbH

Reported Information

Public version

Confidence building measures

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Confidence building measures

CM1 01	Mandatory	Public	Additional Assessed	General
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CM1 01.1 Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:

- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)
- Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
 - Whole PRI Transparency Report has been internally verified
 - Selected data has been internally verified
- Other, specify
- None of the above

CM1 02	Mandatory	Public	Descriptive	General
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CM1 02.1 We undertook third party assurance on last year's PRI Transparency Report

- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report
- None of the above, we were in our preparation year and did not report last year.

CM1 03	Mandatory	Public	Descriptive	General
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CM1 03.1 We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
 - We double-check the whole report and all data provided with our external asset managers and external insurance partner
- None of the above

CM1 04	Mandatory	Public	Descriptive	General
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CM1 04.1 Do you plan to conduct third party assurance of this year's PRI Transparency report?

- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report

CM1 06

Mandatory

Public

Descriptive

General

CM1 06.1

Provide details of the third party assurance of RI related processes, and/or details of the internal audit conducted by internal auditors of RI related processes (that have been reported to the PRI this year)

What RI processes have been assured

- Data related to RI activities
- RI policies
- RI related governance
- Manager selection process for externally managed assets
- Manager appointment process for externally managed assets
- Manager monitoring process for externally managed assets
- Other

When was the process assurance completed(dd/ mm/yy)

01/03/2020

Assurance standard used

- IIA's International Standards for the Professional Practice of Internal Auditing
- ISAE 3402
- ISO standard
- AAF 01/06
- SSE18
- AT 101 (excluding financial data)
- Other

Specify

Internal standards

CM1 07

Mandatory

Public

Descriptive

General

CM1 07.1

Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed

Who has conducted the verification

CEO or other Chief-Level staff

Sign-off or review of responses

Sign-off

Review of responses

The Board

Investment Committee

Compliance Function

RI/ESG Team

Investment Teams

Legal Department

Other (specify)