



# RI TRANSPARENCY REPORT

2020

OP Wealth Management (OP Asset Management Ltd, OP Fund Management Ltd and OP Real Estate Asset

Management Ltd)



## 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 reporting period specified above. 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.

## 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.

## Usage restrictions

Public Transparency Reports are the intellectual property of PRI. Under no circumstances, can this report or any of its contents be sold to third parties.

OO 01.1		Select the services and funds you offer
Select the services and funds you offer	% of asset under management (AUM) in ranges	
Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> >50%	
Fund of funds, manager of managers, sub-advised products	<input type="radio"/> 0% <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> >50%	
Other	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%	<div style="border: 1px solid black; padding: 2px;">Please specify</div> Cash
Total 100%		

OO 02.1		Select the location of your organisation's headquarters.
		Finland
OO 02.2		Indicate the number of countries in which you have offices (including your headquarters).
		<input checked="" type="radio"/> 1 <input type="radio"/> 2-5 <input type="radio"/> 6-10 <input type="radio"/> >10
OO 02.3		Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).
		161
OO 02.4		Additional information. [Optional]
		The number of staff includes OP Asset Management, OP Real Estate Asset Management Ltd and OP Fund Management Company, which are part of the larger OP Financial Group.

OO 03.1		Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.
		<input type="radio"/> Yes <input checked="" type="radio"/> No

OO 04.1		Indicate the year end date for your reporting year.
		31/12/2019
OO 04.2		Indicate your total AUM at the end of your reporting year.
		Total AUM 82,890,460,000 EUR 91370261587 USD
OO 04.4		Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year.
		<input checked="" type="checkbox"/> Not applicable as we do not have any assets under execution and/or advisory approach

OO 05.1 Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:

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

OO 06.1 Select how you would like to disclose your asset class mix.

- as percentage breakdown
- as broad ranges

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 06.6 Provide contextual information on your AUM asset class split. [Optional]

We are a diversified asset manager.

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.

<b>Internally managed</b>	15	SSA
	50	Corporate (financial)
	35	Corporate (non-financial)
	0	Securitised

Externally managed	0	SSA
	70	Corporate (financial)
	30	Corporate (non-financial)
	0	Securitised

OO 08	Mandatory to Report, Voluntary to Disclose	Peering	General
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OO 08.1 Provide a breakdown of your organisation's externally managed assets between segregated mandates and pooled funds or investments.

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 checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	100%				
[c] Fixed income – Corporate (financial)	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	100%				
[d] Fixed income – Corporate (non-financial)	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	100%				
[j] Hedge funds	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	100%				

OO 09	Mandatory	Peering	General
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OO 09.1 Indicate the breakdown of your organisation's AUM by market.

88	Developed Markets
3	Emerging Markets
0	Frontier Markets
9	Other Markets

OO 10	Mandatory	Gateway	General
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OO 10.1 Select the active ownership activities your organisation implemented in the reporting year.

Listed equity – engagement	<input checked="" type="checkbox"/> We engage with companies on ESG factors via our staff, collaborations or service providers. <input checked="" type="checkbox"/> We require our external managers to engage with companies on ESG factors on our behalf. <input type="checkbox"/> We do not engage directly and do not require external managers to engage with companies on ESG factors.
Listed equity – voting	<input checked="" type="checkbox"/> We cast our (proxy) votes directly or via dedicated voting providers <input checked="" type="checkbox"/> 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

**Fixed income SSA – engagement**

- We engage with SSA bond issuers on ESG factors via our staff, collaborations or service providers.
- 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.

With regards to engagement on ESG factors, our focus is more on companies and not on governmental or related actors.

**Fixed income Corporate (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.

**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.

00 11

Mandatory

Gateway

General

**00 11.1 Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).**

**Listed equity**

- We address ESG incorporation.
- We do not do ESG incorporation.

**Fixed income - SSA**

- We address ESG incorporation.
- We do not do ESG incorporation.

**Fixed income - corporate (financial)**

- We address ESG incorporation.
- We do not do ESG incorporation.

**Fixed income - corporate (non-financial)**

- We address ESG incorporation.
- We do not do ESG incorporation.

**Private equity**

- We address ESG incorporation.
- We do not do ESG incorporation.

**Property**

- We address ESG incorporation.
- We do not do ESG incorporation.

**Hedge funds**

- We address ESG incorporation.
- We do not do ESG incorporation.

**Money market instruments**

- We address ESG incorporation.
- We do not do ESG incorporation.

**00 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.**

<b>Asset class</b>	<b>ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</b>
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Listed equity	Listed equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
	<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 - corporate (financial)	Fixed income - corporate (financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
	<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 - corporate (non-financial)	Fixed income - corporate (non-financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
	<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
Hedge funds	Hedge funds - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
	<input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We invest only in pooled funds and external manager appointment is not applicable <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.

ESG due diligence is a standard part of the research we do prior to investing in the active funds of external managers. We have minimum ESG criteria for all new active external managers. Based on ESG due diligence, we evaluate the resources, organizational structures, depth of ESG integration in the research process and activity in participating in sustainability related initiatives. We also evaluate asset managers' approach to engagement and activity in general meetings as well as approach to exclusions, for example. In some cases the ESG personnel meets with the investment manager or discusses with the manager over the phone to form a better picture of the investment manager's approach to ESG prior to investment.

As we appoint managers to manage white label funds for us, going forward we require the managers to sign a side letter to comply with agreed responsible investing related practices. So far such managers have complied with our demands even without the side letter.

With regards to monitoring, we send our questionnaire to the active external managers annually, to evaluate the status of the ESG process on a continuous basis. We organize calls with the external managers that seem to have weaker ESG processes to encourage them to develop their approach. ESG staff also aims to attend the update meetings with the managers, as they visit our offices. In addition, a growing number of asset managers report regularly to us about their ESG activities during the year.

**OO 11.5** For your externally managed pooled funds, describe any mechanisms in place to set expectations as part of the appointment or commitment process.

We have a minimum responsible investing criteria for all our new active external managers. In addition, our pre-investment and continuous monitoring on responsible investing is extensive.

<b>OO 12</b>	<b>Mandatory</b>	<b>Gateway</b>	<b>General</b>
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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
	<input checked="" type="checkbox"/> Organisational Overview <input checked="" type="checkbox"/> Strategy and Governance
	RI implementation directly or via service providers
	Direct - Listed Equity incorporation
	<input checked="" type="checkbox"/> Listed Equity incorporation
	Direct - Listed Equity active ownership
	<input checked="" type="checkbox"/> Engagements <input checked="" type="checkbox"/> (Proxy) voting

Direct - Fixed Income	
<input checked="" type="checkbox"/>	Fixed income - SSA
<input checked="" type="checkbox"/>	Fixed income - Corporate (financial)
<input checked="" type="checkbox"/>	Fixed income - Corporate (non-financial)
Direct - Other asset classes with dedicated modules	
<input type="checkbox"/>	Private Equity
<input checked="" type="checkbox"/>	Property
<input type="checkbox"/>	Hedge Funds and/or Fund of Hedge Funds
RI implementation via external managers	
Indirect - Selection, Appointment and Monitoring of External Managers	
<input checked="" type="checkbox"/>	Listed Equities
<input checked="" type="checkbox"/>	Fixed income - Corporate (financial)
<input checked="" type="checkbox"/>	Fixed income - Corporate (non-financial)
Closing module	
<input checked="" type="checkbox"/>	Closing module

OO LE 01	Mandatory to Report, Voluntary to Disclose	Gateway	General
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OO LE 01.1	Provide a breakdown of your internally managed listed equities by passive, active - quantitative (quant), active - fundamental and active - other strategies.
25	
	Passive
9	
	Active - quantitative (quant)
66	
	Active - fundamental and active - other

OO FI 01	Mandatory to Report, Voluntary to Disclose	Gateway	General
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OO FI 01.1	Provide a breakdown of your internally managed fixed income securities by active and passive strategies	
SSA	Passive	0
	Active - quantitative (quant)	0
	Active - fundamental and active - other	100
Corporate (financial)	Passive	0
	Active - quantitative (quant)	0
	Active - fundamental and active - other	100
Corporate (non-financial)	Passive	0
	Active - quantitative (quant)	0
	Active - fundamental and active - other	100

OO FI 03	Mandatory	Descriptive	General
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OO FI 03.1	Indicate the approximate (+/- 5%) breakdown of your SSA investments, by developed markets and emerging markets.
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SSA	90	Developed markets
	10	Emerging markets

OO FI 03.2 Indicate the approximate (+/- 5%) breakdown of your corporate and securitised investments by investment grade or high-yield securities.

Type	Investment grade (+/- 5%)	High-yield (+/- 5%)	Total internally managed
Corporate (financial)	<input checked="" type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0%	<input type="checkbox"/> >50% <input checked="" type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0%	100%

OO SAM 01 Mandatory to Report, Voluntary to Disclose Gateway General

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.

Listed equity (LE)	67	Passive
	0	Active - quantitative (quant)
	33	Active - fundamental and active - other
Fixed income - Corporate (financial)	30	Passive
	0	Active - quantitative (quant)
	70	Active - fundamental and active - other
Fixed income - Corporate (non-financial)	0	Passive
	0	Active - quantitative (quant)
	100	Active - fundamental and active - other

OO PE 01 Mandatory Descriptive General

OO PE 01.1 Provide a breakdown of your organisation's internally managed private equity investments by investment strategy.

Investment strategy	Percentage of your internally managed private equity holdings (in terms of AUM)
Venture capital	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0%
Growth capital	<input checked="" type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0%

(Leveraged) buy-out	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Distressed/Turnaround/Special Situations	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Secondaries	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Other investment strategy, specify (1)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Other investment strategy, specify (2)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Total 100%	

OO PE 02	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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Private

OO PR 01	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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**OO PR 01.1** Indicate the level of ownership you typically hold in your property investments.

- a majority stake (50% and above)
- a significant minority stake (10 and above, and under 50%)
- a limited minority stake (<10%)
- a mix of ownership stakes
- N/A, we manage properties, new constructions and/or refurbishments on behalf of our clients, but do not hold equity in property on their behalf

**OO PR 01.2** Provide a breakdown of your organisations allocation to Real Estate Investment Trusts (REITs) or similar

- >50%
- 10 – 50%
- <10%
- 0%

OO PR 02	Mandatory to Report, Voluntary to Disclose	Gateway	General
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**OO PR 02.1** Provide a breakdown of your organisation’s property assets based on who manages the assets.

Property assets managed by	Breakdown of your property assets (by number)
Managed directly by your organisation	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Managed via third-party property managers appointed by you	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%

Managed by other investors or their property managers	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Managed by tenant(s) with operational control	<input type="radio"/> > 50% <input type="radio"/> 10-50% <input checked="" type="radio"/> < 10% <input type="radio"/> 0%
Total 100%	

OO PR 03	Mandatory to Report, Voluntary to Disclose	Descriptive	General
Private			

OO HF 01	Mandatory to Report, Voluntary to Disclose	Descriptive	General
Private			

OO Checks			Checks
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If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

SG 01	Mandatory	Core Assessed	General													
SG 01.1	Indicate if you have an investment policy that covers your responsible investment approach.															
<input checked="" type="checkbox"/> Yes																
SG 01.2	Indicate the components/types and coverage of your policy.															
<table border="1"> <thead> <tr> <th>Policy components/types</th> <th>Coverage by AUM</th> </tr> </thead> <tbody> <tr> <td><input checked="" type="checkbox"/> Policy setting out your overall approach</td> <td rowspan="10"> <input checked="" type="checkbox"/> Applicable policies cover all AUM  <input type="checkbox"/> Applicable policies cover a majority of AUM  <input type="checkbox"/> Applicable policies cover a minority of AUM               </td> </tr> <tr> <td><input checked="" type="checkbox"/> Formalised guidelines on environmental factors</td> </tr> <tr> <td><input checked="" type="checkbox"/> Formalised guidelines on social factors</td> </tr> <tr> <td><input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors</td> </tr> <tr> <td><input checked="" type="checkbox"/> Fiduciary (or equivalent) duties</td> </tr> <tr> <td><input checked="" type="checkbox"/> Asset class-specific RI guidelines</td> </tr> <tr> <td><input checked="" type="checkbox"/> Sector specific RI guidelines</td> </tr> <tr> <td><input checked="" type="checkbox"/> Screening / exclusions policy</td> </tr> <tr> <td><input type="checkbox"/> Other, specify (1)</td> </tr> <tr> <td><input type="checkbox"/> Other, specify(2)</td> </tr> </tbody> </table>		Policy components/types	Coverage by AUM	<input checked="" type="checkbox"/> Policy setting out your overall approach	<input checked="" type="checkbox"/> Applicable policies cover all AUM <input type="checkbox"/> Applicable policies cover a majority of AUM <input type="checkbox"/> Applicable policies cover a minority of AUM	<input checked="" type="checkbox"/> Formalised guidelines on environmental factors	<input checked="" type="checkbox"/> Formalised guidelines on social factors	<input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors	<input checked="" type="checkbox"/> Fiduciary (or equivalent) duties	<input checked="" type="checkbox"/> Asset class-specific RI guidelines	<input checked="" type="checkbox"/> Sector specific RI guidelines	<input checked="" type="checkbox"/> Screening / exclusions policy	<input type="checkbox"/> Other, specify (1)	<input type="checkbox"/> Other, specify(2)		
Policy components/types	Coverage by AUM															
<input checked="" type="checkbox"/> Policy setting out your overall approach	<input checked="" type="checkbox"/> Applicable policies cover all AUM <input type="checkbox"/> Applicable policies cover a majority of AUM <input type="checkbox"/> Applicable policies cover a minority of AUM															
<input checked="" type="checkbox"/> Formalised guidelines on environmental factors																
<input checked="" type="checkbox"/> Formalised guidelines on social factors																
<input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors																
<input checked="" type="checkbox"/> Fiduciary (or equivalent) duties																
<input checked="" type="checkbox"/> Asset class-specific RI guidelines																
<input checked="" type="checkbox"/> Sector specific RI guidelines																
<input checked="" type="checkbox"/> Screening / exclusions policy																
<input type="checkbox"/> Other, specify (1)																
<input type="checkbox"/> Other, specify(2)																
SG 01.3	Indicate if the investment policy covers any of the following															
<input checked="" type="checkbox"/> Your organisation's definition of ESG and/or responsible investment and it's relation to investments <input checked="" type="checkbox"/> Your investment objectives that take ESG factors/real economy influence into account <input checked="" type="checkbox"/> Time horizon of your investment <input checked="" type="checkbox"/> Governance structure of organisational ESG responsibilities <input checked="" type="checkbox"/> ESG incorporation approaches <input checked="" type="checkbox"/> Active ownership approaches <input checked="" type="checkbox"/> Reporting <input checked="" type="checkbox"/> Climate change <input checked="" type="checkbox"/> Understanding and incorporating client / beneficiary sustainability preferences <input type="checkbox"/> Other RI considerations, specify (1) <input type="checkbox"/> 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.															
<p>We manage numerous client mandates and funds with different strategies and time horizons. Our general investment policy is based on active and responsible investing. Our purpose is to add value in every decision making level in a way that is defined in each mandate's and fund's investment policy. We utilize increasingly information from large databases. We also use advanced quantitative and statistical methods to analyze the data that is related to corporate financial metrics, real economy and sustainability. We are a long term investor aiming for competitive returns and sustainable future with advanced risk management practices for the benefit of our clients. As we manage client mandates and funds, we take our fiduciary duty seriously and view our obligations in also informing our clients and beneficiaries as well as handling and investing their assets in a responsible manner.</p>																
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]															
<p>Our principles for responsible investing and principles of active ownership documents comprehensively describes different strategies and activities applied to asset classes and investments. It is good to note at this point that exclusion is not applied to our passive investments.</p>																
<input type="checkbox"/> No																

SG 01 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
Private			

SG 02	Mandatory	Core Assessed	PRI 6
SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.		
<input checked="" type="checkbox"/> Policy setting out your overall approach			
		URL/Attachment	
<input checked="" type="checkbox"/> URL <a href="https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193">https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193</a>		<input type="checkbox"/> Attachment (will be made public)	
<input checked="" type="checkbox"/> Formalised guidelines on environmental factors			
		URL/Attachment	
<input checked="" type="checkbox"/> URL <a href="https://www.op.fi/documents/20556/63974/OP-Rahastoyhtion-Omistajaohjauksen-periaatteet-2019/d654cc1b-6de9-3d2f-258c-">https://www.op.fi/documents/20556/63974/OP-Rahastoyhtion-Omistajaohjauksen-periaatteet-2019/d654cc1b-6de9-3d2f-258c-</a>			

401a80af6cd1

Attachment (will be made public)

Formalised guidelines on social factors

URL/Attachment

URL

<https://www.op.fi/documents/20556/63974/OP-Rahastoyhtion-Omistajaohjauksen-periaatteet-2019/d654cc1b-6de9-3d2f-258c-401a80af6cd1>

Attachment (will be made public)

Formalised guidelines on corporate governance factors

URL/Attachment

URL

<https://www.op.fi/documents/20556/63974/OP-Rahastoyhtion-Omistajaohjauksen-periaatteet-2019/d654cc1b-6de9-3d2f-258c-401a80af6cd1>

Attachment (will be made public)

Fiduciary (or equivalent) duties

URL/Attachment

URL

<https://www.op.fi/documents/20556/63974/OP-Rahastoyhtion-Omistajaohjauksen-periaatteet-2019/d654cc1b-6de9-3d2f-258c-401a80af6cd1>

Attachment (will be made public)

Asset class-specific RI guidelines

URL/Attachment

URL

<https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193>

Attachment (will be made public)

Sector specific RI guidelines

Screening / exclusions policy

URL/Attachment

URL

<https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193>

Attachment (will be made public)

Engagement policy

URL/Attachment

URL

<https://www.op.fi/documents/20556/63974/OP-Rahastoyhtion-Omistajaohjauksen-periaatteet-2019/d654cc1b-6de9-3d2f-258c-401a80af6cd1><https://www.op.fi/documents/20556/63974/Vaikkuttamisen-periaatteet/384106d5-6613-4414-bfc2-296c79e9b36e>

Attachment (will be made public)

(Proxy) voting policy

URL/Attachment

URL

<https://www.op.fi/documents/20556/63974/OP-Rahastoyhtion-Omistajaohjauksen-periaatteet-2019/d654cc1b-6de9-3d2f-258c-401a80af6cd1>

Attachment (will be made public)

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

<https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193>

Attachment

Your investment objectives that take ESG factors/real economy influence into account

URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193">https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193</a>
<input type="checkbox"/> Attachment	
<input type="checkbox"/> Time horizon of your investment	
<input checked="" type="checkbox"/> Governance structure of organisational ESG responsibilities	
URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193">https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193</a>
<input type="checkbox"/> Attachment	
<input checked="" type="checkbox"/> ESG incorporation approaches	
URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193">https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193</a>
<input type="checkbox"/> Attachment	
<input checked="" type="checkbox"/> Active ownership approaches	
URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193">https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193</a>
<input type="checkbox"/> Attachment	
<input checked="" type="checkbox"/> Reporting	
URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193">https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193</a>
<input type="checkbox"/> Attachment	
<input checked="" type="checkbox"/> Climate change	
URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193">https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193</a>
<input type="checkbox"/> Attachment	
<input type="checkbox"/> Understanding and incorporating client / beneficiary sustainability preferences	
<input type="checkbox"/> We do not publicly disclose any investment policy components	

**SG 02.3** Additional information [Optional].

We have a wide range of mutual funds and client mandates. Most of them have a unique strategy. However, we state that our general investment policy is based on active and responsible investing. Our purpose is to add value in every decision making level in a way that is defined in each mandate's and fund's investment policy. We utilize information from large databases in an increasing manner. We also use advanced quantitative and statistical methods to analyze the data that is related to corporate financial metrics, real economy and sustainability. We are a long term investor aiming for competitive returns and sustainable future with advanced risk management practices for the benefit of our clients.

<b>SG 03</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>General</b>
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**SG 03.1** Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

**SG 03.2** Describe your policy on managing potential conflicts of interest in the investment process.

Identifying and avoiding conflict of interest situations form a part of sound corporate governance practices and are an integral part of business management duties and the corporate culture. Conflict of interest situations are further defined in our guidelines, which also include general principles. More detailed instructions are provided on the secrecy obligation, the personal transactions of Group's relevant persons and persons with whom they have a family relationship or close links, belonging to another company's administration or management, ban on the use of insider information, gratuitous benefits/advantages, and conflicts of interest between bank employees or companies belonging to the bank group.

No

**SG 03.3** Additional information. [Optional]

The ownership policy document also describes how to avoid potential conflict of interests in exercising ownership activities.

<b>SG 04</b>	<b>Voluntary</b>	<b>Descriptive</b>	<b>General</b>
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SG 04.1	Indicate if your organisation has a process for identifying and managing incidents that occur within investee entities.
<input checked="" type="radio"/> Yes <input type="radio"/> No	
SG 04.2	Describe your process on managing incidents
<p>We monitor our investments' compliance with international norms in our active and direct listed equity and corporate fixed income investments. In addition to continuous internal monitoring, our direct holdings are reviewed at least twice a year for possible violations of international norms. The monitoring and assessments of compliance with international norms are carried out in cooperation with Sustainalytics. Companies' operations are systematically monitored for any compliance issues related to international norms. The international norms used in the assessment includes but is not limited to: UN Global Compact, OECD Guidelines for Multinational Enterprises, human rights treaties, environmental agreements and arms control agreements. In verified cases of international norms violations, the aim is to get the company to admit to the violation and begin corrective or preventive measures to prevent such violations from happening again. The preferred option is to engage with the company to get it to change its operating model. We assess the effectiveness of the process and, based on the conclusions, determine whether to continue or divest our holdings of the company in question.</p>	

SG 05	Mandatory	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.
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad-hoc basis <input type="radio"/> It is not set/reviewed	
SG 05.2	Additional information. [Optional]
<p>Short term objectives for the next 12 months are set annually so that they are in line with the objectives of OP Asset Management and support long term targets and investment objectives. ESG specialists together with the heads of investment teams and other teams are in charge of leading the chosen ESG strategies and development projects and making sure objectives can and will be fulfilled. ESG specialists and other relevant personnel have KPIs that reflect annual targets. The targets are reviewed once a year during the appraisal period. In addition to the annual target setting, OP Asset Management has a five year ESG plan.</p>	

SG 06	Voluntary	Descriptive	General
Private			

SG 07	Mandatory	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.
Roles	
<input checked="" type="checkbox"/> Board members or trustees	
<input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment	
<input checked="" type="checkbox"/> Internal Roles (triggers other options)	
Select from the below internal roles	
<input checked="" type="checkbox"/> Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee	
<input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment	
<input checked="" type="checkbox"/> Other Chief-level staff or head of department, specify	
Head of ESG	
<input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment	
<input checked="" type="checkbox"/> Portfolio managers	
<input type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment	
<input checked="" type="checkbox"/> Investment analysts	
<input type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment	

- Dedicated responsible investment staff
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- 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.

Board members have oversight of the business conducted, including responsible investing. CIO reports to CEO on the issues, including responsible investing. CIO works closely with the head of ESG in setting goals in responsible investing and also acts as the chairman of the responsible investing committee. The head of ESG, with the help of ESG specialists, implements for example engagement and oversight fund managers and analysts action in investment process and decision making. Fund managers and analysts implement responsible investing in their daily work. Some of the fund managers have particular ESG theme funds to manage. External managers implement responsible investing according to their processes and implement our exclusion policy (in case of OP labelled funds) set by us.

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

4

**SG 07.4** Additional information. [Optional]

The head of ESG is an experienced investment professional. The implementation and development of responsible investment activities are core part of her duties. Three other persons in ESG specialists work very closely with selected ESG strategies.

<b>SG 07 CC</b>	<b>Mandatory to Report, Voluntary to Disclose</b>	<b>Descriptive</b>	<b>General</b>
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Private

<b>SG 08</b>	<b>Voluntary</b>	<b>Additional Assessed</b>	<b>General</b>
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Private

<b>SG 09</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 4,5</b>
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**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.

- Principles for Responsible Investment

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

Moderate

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

We have spread information on UNPRI in numerous commentaries, presentations and discussions in 2019.

- 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

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

Moderate

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

We have spread information on CDP in numerous presentations and discussions in 2019.

- CDP Forests

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

Moderate

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

We joined CDP Forest in 2016. We have also spread information on CDP forests in numerous presentations and discussions in 2019.

- CDP Water



Your organisation's role in the initiative during the reporting period (see definitions)
Moderate
Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
We have been a CDP Water signatory for years and we have attended CDPs presentations regularly and have also spread information on CDP Water in numerous presentations and discussions in 2019.

- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+

Your organisation's role in the initiative during the reporting period (see definitions)
Moderate
Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
We have highlighted the results of Climate Action 100+ in numerous presentations and discussions in 2019.

- 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

We are a founding member of Finsif - Finland's Sustainable Investment Forum. We have spread information on Finsif in numerous presentations and discussions in 2019.

Your organisation's role in the initiative during the reporting period (see definitions)
Moderate
Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
We are a founding member of Finsif - Finland's Sustainable Investment Forum. We have spread information on Finsif in numerous presentations and discussions in 2019.

- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)

Your organisation's role in the initiative during the reporting period (see definitions)
Basic
Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
Our bank group recently became a member.

- United Nations Global Compact

Your organisation's role in the initiative during the reporting period (see definitions)
Moderate
Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
OP Financial Group (former OP-Pohjola Group), of which OP Wealth Management is part of, is a UN Global Compact signatory. We have spread information on UN Global Compact in numerous presentations and discussions in 2019.. Our ownership policy explicitly refers to UN Global Compact.

- Other collaborative organisation/initiative, specify
- Montreal Pledge

	Your organisation's role in the initiative during the reporting year (see definitions)
Basic	
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
	We have supported the initiative by publishing carbon intensity of our mutual funds. We have also spoken for the initiative in several occasions.
<input checked="" type="checkbox"/>	Other collaborative organisation/initiative, specify
TCFD	
	Your organisation's role in the initiative during the reporting year (see definitions)
Moderate	
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
	We have spread information on TCFD in numerous presentations and discussions in 2019.
<input type="checkbox"/>	Other collaborative organisation/initiative, specify
<input type="checkbox"/>	Other collaborative organisation/initiative, specify

SG 09.2	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
	Indicate approximately what percentage (+/- 5%) of your externally managed assets under management are managed by PRI signatories.		
	95%		

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

SG 10.2	Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.
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Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

	Description
	Educating clients, media and other stakeholders on the responsible investing has been a standard part of our business for years. In addition, ESG specialist are active in social media.

	Frequency of contribution
<input checked="" type="checkbox"/>	Quarterly or more frequently
<input type="checkbox"/>	Biannually
<input type="checkbox"/>	Annually
<input type="checkbox"/>	Less frequently than annually
<input type="checkbox"/>	Ad hoc
<input type="checkbox"/>	Other

Provided financial support for academic or industry research on responsible investment

Provided input and/or collaborated with academia on RI related work

	Description
	We have given input to university students or post-graduate students in their academic work regularly.

	Frequency of contribution
<input checked="" type="checkbox"/>	Quarterly or more frequently
<input type="checkbox"/>	Biannually
<input type="checkbox"/>	Annually
<input type="checkbox"/>	Less frequently than annually
<input type="checkbox"/>	Ad hoc
<input type="checkbox"/>	Other

Encouraged better transparency and disclosure of responsible investment practices across the investment industry

	Description
	We carry out an extensive ESG due diligence prior to investing into funds managed by external managers and encourage external managers to transparently report on responsible investing.

	Frequency of contribution
<input checked="" type="checkbox"/>	Quarterly or more frequently
<input type="checkbox"/>	Biannually

- Annually
- Less frequently than annually
- Ad hoc
- Other

Spoke publicly at events and conferences to promote responsible investment

Description
Speaking regularly at industry events is business as usual for us. As an example in 2019, one of our ESG specialists spoke at corporate risk management conference presenting investor views on climate change related risk management.

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

Wrote and published in-house research papers on responsible investment

Description
We regularly publish responsible investing blogs.

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

Encouraged the adoption of the PRI

Description
We ask all potential new external managers whether they are PRI-signatory and ask the same question annually from our existing external managers.

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)

Wrote and published articles on responsible investment in the media

Description
We wrote number og ESG themed financial blogs in 2019. We also published a video on responsible investing.

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify

No

SG 10.3 Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]

OP Asset Management is regularly asked by investors belonging to the asset owner category to explain how responsible investment activities can be developed and what are the requirements for adapting the UNPRI. We have written blogs related to responsible investing for promoting responsible investing also among retail investors. In addition, we participate in seminars and panels regularly and the ESG specialists are active in social media. We have also presented or participated in other responsible investing events or mainstream investor events talking about ESG in several occasions in 2019.

SG 11	Voluntary	Additional Assessed	PRI 4,5,6
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.		
<input checked="" type="checkbox"/> Yes			
	If yes		
<input checked="" type="checkbox"/> Yes, individually <input checked="" type="checkbox"/> Yes, in collaboration with others			
SG 11.2	Select the methods you have used.		
<input checked="" type="checkbox"/> Endorsed written submissions to governments, regulators or public policy-makers developed by others <input checked="" type="checkbox"/> Drafted your own written submissions to governments, regulators or public-policy markers <input type="checkbox"/> Participated in face-to-face meetings with government members or officials to discuss policy <input type="checkbox"/> 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.		
<input checked="" type="checkbox"/> Yes, publicly available <a href="https://www.hanken.fi/en/news/hanken-together-finnish-financial-sector-calls-open-esg-data-register-eu">https://www.hanken.fi/en/news/hanken-together-finnish-financial-sector-calls-open-esg-data-register-eu</a>			
<input type="checkbox"/> No			
<input type="checkbox"/> No			
SG 11.4	Provide a brief description of the main topics your organisation has engaged with public policy-makers or regulators on.		
<p>We have contributed to EU work on Sustainable Finance through for example EU Trade Associations such as EACP and Finance Finland. In addition, one of our ESG specialist wrote a submission and gathered support for EU wide ESG data registry.</p>			

SG 12	Mandatory	Core Assessed	PRI 4
SG 12.1	Indicate whether your organisation uses investment consultants.		
<input checked="" type="checkbox"/> 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.		
<input checked="" type="checkbox"/> We use investment consultants in our selection and appointment of external managers			
	Asset class		
<input type="checkbox"/> Listed Equity (LE) <input type="checkbox"/> Fixed income - Corporate (financial) <input type="checkbox"/> Fixed income - Corporate (non-financial) <input checked="" type="checkbox"/> Other asset classes			
<input checked="" type="checkbox"/> We use investment consultants in our monitoring of external managers			
	Asset class		
<input type="checkbox"/> Listed Equity (LE) <input type="checkbox"/> Fixed income - Corporate (financial) <input type="checkbox"/> Fixed income - Corporate (non-financial) <input checked="" type="checkbox"/> Other asset classes			
<input type="checkbox"/> We do not use investment consultants for selection, appointment and monitoring of external managers.			
SG 12.3	Indicate if your organisation considers responsible investment in the selection, appointment and/or review processes for investment consultants.		
<input checked="" type="checkbox"/> Responsible investment is considered when evaluating investment consultants' investment beliefs, strategies and policies in the selection process. <input checked="" type="checkbox"/> Responsible investment is considered when evaluating investment consultants' public commitment to, and promotion of, responsible investment in the selection process. <input checked="" type="checkbox"/> Responsible investment is considered when reviewing investment consultants' approach to investment manager ratings, research and recommendations in the monitoring process.			

- Consultants' responsibilities in terms of responsible investment in manager selection, appointment and monitoring processes are included in our contractual agreements with the investment consultants.
- We do not consider responsible investment in the selection, appointment and/or review processes for investment consultants.

**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**

We are doing the ESG due diligence ourselves for hedge funds even tough our consultant does some work on ESG.

- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

No, we do not use investment consultants.

**SG 12.7** Additional information [Optional].

The hedge fund consultant we use, is actively participating in the development of responsible investing in the hedge fund space.

**SG 13** **Mandatory** **Descriptive** **PRI 1**

**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

**Describe**

We have carried out initial tests for climate change related scenario analysis with different service providers. In addition, we are working to make use of UNPRI Inevitable Policy Response work.

No, our organisation does not currently carry out scenario analysis and/or modelling

**SG 13.2** Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

**We do the following**

- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify
- We do not consider ESG issues in strategic asset allocation

**SG 13 CC** **Mandatory to Report, Voluntary to Disclose** **Descriptive** **General**

**SG 13.4 CC** Describe how your organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, its results, and any future plans.

Initial assessment

**Describe**

We have carried out two sets of scenario analysis: one covering transition related risks and physical risks for a portfolio of all our direct equity and corporate fixed income holdings and the other covering transition related risks, opportunities and physical risks for our ESG thematic funds.

Incorporation into investment analysis

**Describe**

We are likely to make use of the scenario analysis in the investment decision making starting from the ESG thematic funds initially.

- Inform active ownership
- Other

**SG 13.5 CC** Indicate who uses this analysis.

- Board members, trustees, C-level roles, Investment Committee
- Portfolio managers
- Dedicated responsible investment staff

- External managers
- Investment consultants/actuaries
- Other

**SG 13.6 CC** Indicate whether your organisation has evaluated the potential impact of climate-related risks, beyond the investment time horizon, on its investment strategy.

Yes

Describe
The time horizon in the scenario analysis was approximately five years.

No

**SG 13.7 CC** Indicate whether a range of climate scenarios is used.

- Analysis based on a 2°C or lower scenario
- Analysis based on an abrupt transition, consistent with the Inevitable Policy Response
- Analysis based on a 4°C or higher scenario
- No, a range is not used

**SG 13.8 CC** Indicate the climate scenarios your organisation uses.

Provider	Scenario used
IEA	
IEA	<input checked="" type="checkbox"/> Energy Technology Perspectives (ETP) 2 Degrees scenario
IEA	
IEA	
IEA	<input checked="" type="checkbox"/> Current Policy Scenario (CPS)
IRENA	
Greenpeace	
Institute for Sustainable Development	
Bloomberg	
IPCC	
IPCC	
IPCC	
IPCC	<input checked="" type="checkbox"/> RPC 2.6
Other	
Other	
Other	

**SG 14** Mandatory to Report, Voluntary to Disclose 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

Specify the AUM invested in low carbon and climate resilient portfolios, funds, strategies or asset classes.
Total AUM
370,000,000 EUR
407851480 USD

**Specify the framework or taxonomy used.**

We use carbon emission data, ESG-rating and business involvement data from MSCI in our two climate focused funds and one of our ethical funds.

- 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 14.4 If you selected disclosure on emissions risks, list any specific climate related disclosure tools or frameworks that you used.**

We publish weighted carbon intensity for equity and fixed income as well as balanced mutual funds on a quarterly basis. We calculate the weighted average of carbon intensity of portfolio companies comprising scope one and two emissions. The results are public and we share them at the company web page.

SG 14 CC	Voluntary		General
	Private		

SG 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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**SG 15.1 Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.**

Yes

**SG 15.2 Indicate the percentage of your total AUM invested in environmental and social themed areas.**

0.8%

**SG 15.3 Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.**

**Area**

Energy efficiency / Clean technology

**Asset class invested**

- Listed equity  
0.2Percentage of AUM (+/-5%) per asset class invested in the area
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity
- Property
- Hedge funds

**Brief description and measures of investment**

A mutual fund that invest in companies which are positively linked (provide solutions for) to the theme of climate change and clean tech in general, including the themes of renewable energy and green buildings (in addition to energy efficiency and clean tech).

Renewable energy

- Green buildings
- Sustainable forestry

Asset class invested
<input type="checkbox"/> Listed equity <input type="checkbox"/> Fixed income - SSA <input type="checkbox"/> Fixed income - Corporate (financial) <input type="checkbox"/> Fixed income - Corporate (non-financial) <input type="checkbox"/> Fixed income - Securitised <input type="checkbox"/> Private equity <input checked="" type="checkbox"/> Property <p style="margin-left: 20px;">0.3Percentage of AUM (+/-5%) per asset class invested in the area</p> <input type="checkbox"/> Hedge funds

Brief description and measures of investment
A fund that invest in sustainable forestry.

- Sustainable agriculture
- Microfinance
- SME financing
- Social enterprise / community investing
- Affordable housing
- Education
- Global health
- Water

Asset class invested
<input checked="" type="checkbox"/> Listed equity <p style="margin-left: 20px;">0.1Percentage of AUM (+/-5%) per asset class invested in the area</p> <input type="checkbox"/> Fixed income - SSA <input type="checkbox"/> Fixed income - Corporate (financial) <input type="checkbox"/> Fixed income - Corporate (non-financial) <input type="checkbox"/> Fixed income - Securitised <input type="checkbox"/> Private equity <input type="checkbox"/> Property <input type="checkbox"/> Hedge funds

Brief description and measures of investment
A mutual fund that invests in companies which are positively linked to water issue.

- Other area, specify  

Low carbon fund and an ethical fund investing in the best ESG-rated companies.

Asset class invested
<input checked="" type="checkbox"/> Listed equity <p style="margin-left: 20px;">0.20Percentage of AUM (+/-5%) per asset class invested in the area</p> <input type="checkbox"/> Fixed income - SSA <input type="checkbox"/> Fixed income - Corporate (financial) <input type="checkbox"/> Fixed income - Corporate (non-financial) <input type="checkbox"/> Fixed income - Securitised <input type="checkbox"/> Private equity <input type="checkbox"/> Property <input type="checkbox"/> Hedge funds

Brief description and measures of investment
<p>The fund invests in companies whose carbon intensity is well positioned in the sector. The fund aims to halve the carbon intensity compared to 'normal' fund operating without carbon focus.</p> <p>The ethical fund has wide exclusions and invests in only the best ESG-rated companies.</p>

No



SG 16.1		Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.	
<b>Asset Class</b>	<b>Describe what processes are in place and the outputs or outcomes achieved</b>		
Private equity	Private equity funds we invest in go through a similar kind of process than our external fund managers in general. We are not very active in direct private equity investments so we would do the ESG analysis on a case by case basis.		
Hedge funds - DDQ	<div style="border: 1px solid black; padding: 5px;"> <p>Select whether you have responded to the PRI Hedge Fund DDQ</p> <p><input type="radio"/> Yes</p> <p><input checked="" type="radio"/> No</p> </div>		
Hedge funds	Hedge funds we invest in go through a similar kind of process than our other external managers in terms of pre-investment due diligence and annual monitoring. We have a minimum responsible investing criteria for new hedge funds we invest in. We have worked closely with the managers, that are not so advanced in responsible investing and encouraged them to develop their responsible investing processes. We believe we have a special advantage in working with hedge funds on responsible investing, since one of our ESG specialists used to be a portfolio manager investing in hedge funds.		
Money market instruments	Our exclusion list and norm-based screening and engagement are applicable to our money market funds among other things.		

SG 17	Mandatory	Descriptive	General
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SG 17.1		Describe how you address ESG issues for externally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.	
<b>Asset Class</b>	<b>Describe what processes are in place and the outputs or outcomes achieved</b>		
Hedge funds - DDQ	<div style="border: 1px solid black; padding: 5px;"> <p>Select whether you use the PRI Hedge Fund DDQ</p> <p><input type="radio"/> Yes</p> <p><input checked="" type="radio"/> No</p> </div>		
Hedge funds	Hedge funds we invest in go through a similar kind of process than our other external managers in terms of pre-investment due diligence and annual monitoring. We have a minimum responsible investing criteria for new hedge funds we invest in. We have worked closely with the managers, that are not so advanced in responsible investing and encouraged them to develop their responsible investing processes. We believe we have a special advantage in working with hedge funds on responsible investing, since one of our ESG specialists used to be a portfolio manager investing in hedge funds.		

SG 18	Voluntary	Descriptive	General
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SG 18.1		Indicate whether any specific features of your approach to responsible investment are particularly innovative.	
<input checked="" type="radio"/> Yes			
SG 18.2		Describe any specific features of your approach to responsible investment that you believe are particularly innovative.	
<p>Firstly, we are in the process of launching an emerging markets focused impact fund together with a Finnish development finance institution having decades of impact investing experience in developing markets.</p> <p>LINK: <a href="https://www.op.fi/op-ryhma/medialle/tiedotteet?id=3336009_PRC">https://www.op.fi/op-ryhma/medialle/tiedotteet?id=3336009_PRC</a></p> <p>Secondly, we had a leading role in promoting a standardized and open EU ESG data register, that would facilitate ESG-informed decision-making. The Finnish financial sector's proposals for the advancement of ESG data reporting and management in the EU -initiative is a joint effort signed by Hanken, Aalto University, Finance Finland, OP Group &amp; Aktia Bank. OP Asset Management won a Southpole innovation competition with the initiative.</p> <p>LINK: <a href="https://www.hanken.fi/en/news/hanken-together-finnish-financial-sector-calls-open-esg-data-register-eu">https://www.hanken.fi/en/news/hanken-together-finnish-financial-sector-calls-open-esg-data-register-eu</a></p> <p>Thirdly, we are one of the few investors in Sustainalytics co-ordinated plastics and circular economy engagement that won an award at Environmental Finance gala as best engagement initiative of the year.</p> <p>LINK: <a href="https://www.environmental-finance.com/content/news/winner-ef.html">https://www.environmental-finance.com/content/news/winner-ef.html</a></p> <p>Fourthly, our responsible investing work on external managers was illustrated in a popular Finnish book on responsible investing.</p> <p>LINK: <a href="https://shop.almatalent.fi/vastuullisuudesta-ylituottoa-sijoituksiin">https://shop.almatalent.fi/vastuullisuudesta-ylituottoa-sijoituksiin</a></p>			
<input type="radio"/> No			

SG 19	Mandatory	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

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL

Disclosure to public and URL

- How responsible investment considerations are included in manager selection, appointment and monitoring processes
- Details of the responsible investment activities carried out by managers on your behalf
- E, S and/or G impacts and outcomes that have resulted from your managers' investments and/or active ownership
- Other

Biannually

<https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193>  
<https://www.op.fi/documents/20556/63974/OP-rahastojen-hilijalanjalki/61bafdc2-2742-48f0-98e5-c8ac8eb3909d>

Listed equity - Incorporation

Do you disclose?

- We do not proactively disclose it to the public and/or clients/beneficiaries
- We disclose to clients/beneficiaries only.
- We disclose it publicly

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL

Disclosure to public and URL

- Broad approach to ESG incorporation
- Detailed explanation of ESG incorporation strategy used

Biannually

<https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193>  
<https://www.op.fi/documents/20556/63974/Vastuullisen-sijoittamisen-katsaus-H2-2019/343441ba-064e-f2e2-0b72-fa1e5b5a1f6f>

Listed equity - Engagement

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

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL

Disclosure to public and URL	
<input checked="" type="checkbox"/>	Details on the overall engagement strategy
<input checked="" type="checkbox"/>	Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals
<input checked="" type="checkbox"/>	Number of engagements undertaken
<input checked="" type="checkbox"/>	Breakdown of engagements by type/topic
<input checked="" type="checkbox"/>	Breakdown of engagements by region
<input checked="" type="checkbox"/>	An assessment of the current status of the progress achieved and outcomes against defined objectives
<input checked="" type="checkbox"/>	Examples of engagement cases
<input type="checkbox"/>	Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.)
<input type="checkbox"/>	Details on whether the provided information has been externally assured
<input checked="" type="checkbox"/>	Outcomes that have been achieved from the engagement
<input type="checkbox"/>	Other information
Biannually	
<a href="https://www.op.fi/documents/20556/63974/OP-Rahastoyhtion-Omistajaohjauksen-periaatteet-2019/d654cc1b-6de9-3d2f-258c-401a80af6cd1">https://www.op.fi/documents/20556/63974/OP-Rahastoyhtion-Omistajaohjauksen-periaatteet-2019/d654cc1b-6de9-3d2f-258c-401a80af6cd1</a> <a href="https://www.op.fi/documents/20556/63974/Vastuullisen-sijoittamisen-katsaus-H2-2019/343441ba-064e-f2e2-0b72-fa1e5b5a1f6f">https://www.op.fi/documents/20556/63974/Vastuullisen-sijoittamisen-katsaus-H2-2019/343441ba-064e-f2e2-0b72-fa1e5b5a1f6f</a>	

Listed equity – (Proxy) Voting	
Do you disclose?	
<input type="radio"/>	We do not disclose to either clients/beneficiaries or the public.
<input type="radio"/>	We disclose to clients/beneficiaries only.
<input checked="" type="radio"/>	We disclose to the public
The information disclosed to clients/beneficiaries is the same	
<input checked="" type="radio"/>	Yes
<input type="radio"/>	No
Disclosure to public and URL	
Disclosure to public and URL	
<input checked="" type="radio"/>	Disclose all voting decisions
<input type="radio"/>	Disclose some voting decisions
<input type="radio"/>	Only disclose abstentions and votes against management
Biannually	
<a href="https://www.op.fi/op-financial-group/responsibility/responsible-business/sustainable-investment">https://www.op.fi/op-financial-group/responsibility/responsible-business/sustainable-investment</a>	

Fixed income	
Do you disclose?	
<input type="radio"/>	We do not disclose to either clients/beneficiaries or the public.
<input type="radio"/>	We disclose to clients/beneficiaries only.
<input checked="" type="radio"/>	We disclose to the public
The information disclosed to clients/beneficiaries is the same	
<input checked="" type="radio"/>	Yes
<input type="radio"/>	No
Disclosure to public and URL	
Disclosure to public and URL	
<input type="radio"/>	Broad approach to RI incorporation
<input checked="" type="radio"/>	Detailed explanation of RI incorporation strategy used
Biannually	
<a href="https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193">https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193</a> <a href="https://www.op.fi/documents/20556/63974/Vastuullisen-sijoittamisen-katsaus-H2-2019/343441ba-064e-f2e2-0b72-fa1e5b5a1f6f">https://www.op.fi/documents/20556/63974/Vastuullisen-sijoittamisen-katsaus-H2-2019/343441ba-064e-f2e2-0b72-fa1e5b5a1f6f</a>	

Property	
Do you disclose?	
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose to the public	
The information disclosed to clients/beneficiaries is the same	
<input checked="" type="radio"/> Yes <input type="radio"/> No	
<b>Disclosure to public and URL</b>	
Disclosure to public and URL	
<input checked="" type="checkbox"/> ESG information on how you select property investments <input checked="" type="checkbox"/> ESG information on how you monitor and manage property investments <input checked="" type="checkbox"/> Information on your property investments' ESG performance <input type="checkbox"/> Other	
Annually	
<a href="https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193">https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193</a> <a href="https://www.op.fi/documents/20556/63974/OPKS+Vastuullisuusraportti+2019_final_web.pdf/08f65cc5-3830-38fb-cf83-0a352302278d">https://www.op.fi/documents/20556/63974/OPKS+Vastuullisuusraportti+2019_final_web.pdf/08f65cc5-3830-38fb-cf83-0a352302278d</a>	
Hedge Funds	
Do you disclose?	
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose to the public	
The information disclosed to clients/beneficiaries is the same	
<input checked="" type="radio"/> Yes <input type="radio"/> No	
<b>Disclosure to public and URL</b>	
Disclosure to public and URL	
<input checked="" type="checkbox"/> Broad approach to RI incorporation for all strategies <input type="checkbox"/> Detailed explanation of RI incorporation for each strategy used	
Annually	
<a href="https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193">https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193</a> <a href="https://www.op.fi/documents/20556/63974/Vastuullisen-sijoittamisen-katsaus-H2-2019/343441ba-064e-f2e2-0b72-fa1e5b5a1f6f">https://www.op.fi/documents/20556/63974/Vastuullisen-sijoittamisen-katsaus-H2-2019/343441ba-064e-f2e2-0b72-fa1e5b5a1f6f</a>	

SG Checks

Checks

If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

**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 - Corporate (financial)	FI - Corporate (non-financial)
Screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Thematic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Integration	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Passive investment strategies**

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

**SAM 01.2** Additional information. [Optional]

We have minimum responsible investing level all our new active external managers must attain (since autumn 2017). In addition, we screen OP funds managed by external managers and require those managers to apply our exclusion list into these active portfolios.

**SAM 02.1** Indicate what RI-related information your organisation typically covers in the majority of selection documentation for your external managers

	LE	FI - Corporate (financial)	FI - Corporate (non-financial)
Your organisation's investment strategy and how ESG objectives relate to it	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG incorporation requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG reporting requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
No RI information covered in the selection documentation	<input type="checkbox"/>	<input type="checkbox"/>	<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	FI - Corporate (financial)	FI - Corporate (non-financial)
Assess the time horizon of the investment manager's offering vs. your/beneficiaries' requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Assess the quality of investment policy and its reference to ESG	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Assess the investment approach and how ESG objectives are implemented in the investment process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's firm-level vs. product-level approach to RI	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Assess the ESG definitions to be used	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**ESG people/oversight**

	LE	FI - Corporate (financial)	FI - Corporate (non-financial)
Assess ESG expertise of investment teams	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the oversight and responsibilities of ESG implementation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Review how is ESG implementation enforced /ensured	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's RI-promotion efforts and engagement with the industry	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

We have minimum criteria that all new external active managers have to meet.

**SAM 03** Mandatory Additional Assessed PRI 2

**SAM 03.1** Indicate how your organisation typically evaluates the manager's active ownership practices in the majority of the manager selection process.

Engagement			
	LE	FI - Corporate (financial)	FI - Corporate (non-financial)

Review the manager's engagement policy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's engagement process (with examples and outcomes)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Ensure whether engagement outcomes feed back into the investment decision-making process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other engagement issues in your selection process specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(Proxy) voting**

	<b>LE</b>
Review the manager's voting policy	<input checked="" type="checkbox"/> Review the manager's voting policy - LE
Review the manager's ability to align voting activities with clients' specific voting policies	<input type="checkbox"/> Review the manager's ability to align voting activities with clients' specific voting policies - LE
Review the manager's process for informing clients about voting decisions	<input checked="" type="checkbox"/> Review the manager's process for informing clients about voting decisions - LE
Ensure whether voting outcomes feed back into the investment decision-making process	<input type="checkbox"/> Ensure that voting outcomes feed back into the investment decision-making process - LE
Review the number of votes cast as a percentage of ballots/AGMs or holdings and available rationale	<input checked="" type="checkbox"/> Review the number of votes cast as a percentage of ballots/AGMs or holdings and available rationale - LE
Other active ownership voting issues in your selection process; specify	<input type="checkbox"/> Other active ownership voting issues in your selection process; specify - LE

**SAM 03.2 Describe how you assess if the manager's engagement approach is effective.**

- Impact on investment decisions
- Financial impact on target company or asset class
- Impact on ESG profile of company or the portfolio
- Evidence of changes in corporate practices(i.e. ESG policies and implementation activities)
- Other, specify
- None of the above

**SAM 03.3 Describe how you assess if the manager's voting approach is effective/appropriate**

- Impact on investment decisions
- Impact on ESG profile of company or the portfolio
- Evidence of changes in corporate practices(i.e. ESG policies and implementation activities)
- Other, specify  
Financial impact on target company or asset class
- None of the above

**SAM 04 Mandatory Core Assessed PRI 1**

**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.**

<b>Asset class</b>
<input checked="" type="checkbox"/> Listed equity (LE)
<b>Benchmark</b>
<input checked="" type="checkbox"/> Standard benchmark
<input type="checkbox"/> ESG benchmark, specify

ESG Objectives	
<input type="checkbox"/>	ESG related strategy, specify
<input checked="" type="checkbox"/>	ESG related investment restrictions, specify Manager must adhere to our exclusion list. The portfolios will be screened twice a year.
<input checked="" type="checkbox"/>	ESG integration, specify ESG integration is ensured as part of the manager selection.
<input type="checkbox"/>	Engagement, specify
<input type="checkbox"/>	Voting, specify
<input type="checkbox"/>	Promoting responsible investment
<input type="checkbox"/>	ESG specific improvements
<input type="checkbox"/>	Other, specify

Incentives and controls	
<input type="checkbox"/>	Fee based incentive
<input checked="" type="checkbox"/>	Communication and remedy of breaches
<input type="checkbox"/>	Termination
<input type="checkbox"/>	No fee/ breach of contract

Reporting requirements	
<input type="radio"/>	Monthly
<input type="radio"/>	Quarterly
<input type="radio"/>	Bi-annually
<input checked="" type="radio"/>	Annually
<input type="radio"/>	Ad-hoc/when requested
<input checked="" type="checkbox"/>	Fixed income - Corporate (financial)

Benchmark	
<input checked="" type="checkbox"/>	Standard benchmark, specify We select a standard benchmark most suitable to the investment strategy.
<input type="checkbox"/>	ESG benchmark, specify

ESG Objectives	
<input type="checkbox"/>	Other, specify
<input type="checkbox"/>	ESG related strategy, specify
<input checked="" type="checkbox"/>	ESG related investment restrictions, specify Manager must adhere to our exclusion list. The portfolios will be screened twice a year.
<input checked="" type="checkbox"/>	ESG integration, specify ESG integration is ensured as part of the manager selection.
<input type="checkbox"/>	Engagement, specify
<input type="checkbox"/>	Voting, specify
<input type="checkbox"/>	Promoting responsible investment
<input type="checkbox"/>	ESG specific improvements
<input type="checkbox"/>	Other, specify

Incentives and controls	
<input type="checkbox"/>	Fee based incentive
<input checked="" type="checkbox"/>	Communication and remedy of breaches
<input type="checkbox"/>	Termination
<input type="checkbox"/>	No fee/ breach of contract

Reporting requirements	
<input type="radio"/>	Ad-hoc/when requested
<input checked="" type="radio"/>	Annually
<input type="radio"/>	Bi-annually
<input type="radio"/>	Quarterly
<input type="radio"/>	Monthly
<input checked="" type="checkbox"/>	Fixed income - Corporate (non-financial)

Benchmark	
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Standard benchmark, specify

We select a standard benchmark most suitable to the investment strategy.

ESG benchmark, specify

**ESG Objectives**

Other, specify

ESG related strategy, specify

ESG related investment restrictions, specify

Manager must adhere to our exclusion list. The portfolios will be screened twice a year.

ESG integration, specify

ESG integration is ensured as part of the manager selection.

Engagement, specify

Voting, specify

Promoting responsible investment

ESG specific improvements

Other, specify

**Incentives and controls**

Fee based incentive

Communication and remedy of breaches

Termination

No fee/ breach of contract

**Reporting requirements**

Ad-hoc/when requested

Annually

Bi-annually

Quarterly

Monthly

**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

**SAM 04.4** Provide additional information relevant to your organisation's appointment processes of external managers. [OPTIONAL]

In mandates we have full transparency to the underlying investments and we generate ESG reports ourselves.

**SAM 06** Mandatory Additional Assessed PRI 1

**SAM 06.1** When monitoring managers, indicate which of the following active ownership information your organisation typically reviews and evaluates from the investment manager in meetings/calls

**(Proxy) voting**

	LE
Report on voting undertaken (with outcomes and examples)	<input checked="" type="checkbox"/> Report on voting undertaken (with outcomes and examples) - LE
Report on voting decisions taken	<input checked="" type="checkbox"/> Report on voting decisions taken - LE
Adherence with the agreed upon voting policy	<input type="checkbox"/> Adherence with the agreed upon voting policy - LE
Other RI considerations relating to (proxy) voting in investment management agreements; specify	<input type="checkbox"/> Other RI considerations relating to (proxy) voting in investment management agreements; specify - LE
None of the above	<input type="checkbox"/> None of the above - LE

**SAM 07** Mandatory Core Assessed PRI 2

**SAM 07.1** For the listed equities for which you have given your external managers a (proxy) voting mandate, indicate the approximate percentage (+/- 5%) of votes that were cast during the reporting year.

- Votes cast (to the nearest 5%)

80%

Specify the basis on which this percentage is calculated.

- Of the total number of ballot items on which they could have issued instructions
- Of the total number of company meetings at which they could have voted
- Of the total value of your listed equity holdings on which they could have voted
- We do not collect this information.

**SAM 07.2** For the listed equities for which you have given your external managers a mandate to engage on your behalf, indicate the approximate percentage (+/- 5%) of companies that were engaged with during the reporting year.

60Proportion (to the nearest 5%)

**SAM 08** Mandatory to Report, Voluntary to Disclose Descriptive PRI 1

**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

We require our active managers to fill in an extensive ESG questionnaire as part of the initial DD. In addition, we require them to fill in the questionnaire annually as part of the monitoring. Should the responses highlight below standard practices, we would take these up with the managers in either meetings or calls to encourage development on the RI practices.

- Move assets over to investment managers with better RI practices

Measures

We don't make new fund investments that do not meet our minimum responsible investing criteria. With regards to our current managers, we engage with the responsible investing laggards with the option of potentially redeeming from those managers in the future.

- Other, specify
- None of the above

**SAM 09** Mandatory Additional Assessed PRI 1,6

**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 policy
Conducted by	Internal staff
Asset class	Listed Equity
Scope and process	We engaged with a well known hedge fund manager and supported them in preparing a responsible investing policy.
Outcomes	The manager is to finalise the responsible investing policy in 2020.

- Add Example 2

Topic or issue	ESG policy
Conducted by	Internal staff
Asset class	Fixed income – corporate (non financial)
Scope and process	We engaged with a well known hedge fund manager and supported them in preparing a responsible investing policy.
Outcomes	The manager finalised the responsible investing policy in 2019.

- Add Example 3

Topic or issue	Environmental damages and casualties caused by a dam collapse
Conducted by	Internal staff
Asset class	Listed Equity
Scope and process	There was an equity holding in one of our funds managed by an external manager, that was flagged with an international norm breach. The norm breach was flagged due to environmental damages and casualties caused by a dam collapse. We engaged and still continue to engage with the company regarding remediation and prevention of future dam collapses. Number of other investors are engaging with the same company.

Outcomes	The company has set aside a significant amount of money for remediation work and continues to investigate reasons behind the dam collapse and the resilience of its other dams.
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- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- We are not able to provide examples

SAM Checks

Checks

If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

## LEI 01.1

Indicate which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities; and the breakdown of your actively managed listed equities by strategy or combination of strategies.

- Screening alone (i.e., not combined with any other strategies)
- Thematic alone (i.e., not combined with any other strategies)
- Integration alone (i.e., not combined with any other strategies)
- Screening and integration strategies

Percentage of active listed equity to which the strategy is applied – you may estimate +/- 5% 95%

- Thematic and integration strategies
- Screening and thematic strategies
- All three strategies combined

Percentage of active listed equity to which the strategy is applied – you may estimate +/- 5% 5%

- We do not apply incorporation strategies

## LEI 01.3

If assets are managed using a combination of ESG incorporation strategies, briefly describe how these combinations are used. [Optional]

A good example of different strategies supporting each other and that are used together is the threat of exclusion in case of unsuccessful engagement with an investee company. Also, proxy voting can be used to enforce engagement if there is otherwise reluctance to commit to change sought after. When initiating an engagement process with a company we state that we have an option to exclude the target company from our active investment universe. Our public exclusion list further supports the purpose.

In our thematic products, the investment universe is formed around the theme in question and thereafter other strategies are applied. Fundamental analysis of companies is combined with quantitative approach in theme funds.

## LEI 02.1

Indicate what ESG information you use in your ESG incorporation strategies and who provides this information.

- Raw ESG company data
- ESG research provider
  - Sell-side
  - In-house – specialised ESG analyst or team
  - In-house – analyst or portfolio manager
- Company-related analysis or ratings
- ESG research provider
  - Sell-side
  - In-house – specialised ESG analyst or team
  - In-house – analyst or portfolio manager
- Sector-related analysis or ratings
- ESG research provider
  - Sell-side
  - In-house – specialised ESG analyst or team
  - In-house – analyst or portfolio manager
- Country-related analysis or ratings
- ESG research provider
  - Sell-side
  - In-house – specialised ESG analyst or team
  - In-house – analyst or portfolio manager
- Screened stock list
- ESG research provider
  - Sell-side
  - In-house – specialised ESG analyst or team
  - In-house – analyst or portfolio manager
- ESG issue-specific analysis or ratings
- ESG research provider
  - Sell-side
  - In-house – specialised ESG analyst or team

- In-house – analyst or portfolio manager
- Other, specify

**LEI 02.2** Indicate whether you incentivise brokers to provide ESG research.

Yes

**LEI 02.3** Describe how you incentivise brokers.

ESG research is used as one criterion when we assess brokers' ability to serve us. We ask also about ESG issues when we talk with brokers. Fundamental research is integrated into theme funds along with quant strategy and we consider also ESG issues as part of fundamental analysis. We also have some ESG themes' dedicated sell-side analytics & data providers.

No

**LEI 02.4** Additional information. [Optional]

The ESG information we use include information from multiple providers. Data used depends on the incorporation in question. In screening we use details on companies' compliance or non-compliance with international standards. Company ratings concerning violations include the nature and probability of the violation. This is our most important screening tool. We also screen for ESG ratings for certain portfolios. Data used in integration is supplied by for example ESG research providers and to some extent sell-side and CDP. Sell-side produces increasing amounts of ESG-integrated research. The information may be related to, for example, emissions or megatrends. CDP generates emissions and water related data, Bloomberg publishes a wide range of information on ESG issues and uses it to create valuable company comparisons. From ESG research providers we subscribe to CO2 emission data and other issuer specific ESG analyses. The data includes but is not limited to ESG ratings, which we utilise in quant models and in fundamental analysis with the help of ESG team. Our portfolio managers, analysts and ESG personnel generate ESG information by discussing relevant ESG issues during executive meetings. A brief description of each discussion is recorded in a database accessible to all the members of our organisation.

**LEI 03** Voluntary Additional Assessed PRI 1

**LEI 03.1** Indicate whether your organisation has a process through which information derived from ESG engagement and/or (proxy) voting activities is made available for use in investment decision-making.

- Engagement
  - We have a systematic process to ensure the information is made available.
  - We occasionally make this information available.
  - We do not make this information available.
- (Proxy) voting
  - We have a systematic process to ensure the information is made available.
  - We occasionally make this information available.
  - We do not make this information available.

**LEI 04** Mandatory Descriptive PRI 1

**LEI 04.1** Indicate and describe the type of screening you apply to your internally managed active listed equities.

- Negative/exclusionary screening
  - Product
  - Activity
  - Sector
  - Country/geographic region
  - Environmental and social practices and performance
  - Corporate governance

Description
We rely on the expertise of Sustainalytics (previously known as GES Investment Services) in screening our active direct investments. Sustainalytics screens our holdings twice a year for controversial weapons (cluster munition, anti-personnel mines and nuclear weapons) and possible violations of international standards whereby companies can be excluded. We also screen out coal mining companies according to certain criteria and certain utilities that use coal as a fuel in producing electricity. In addition, portfolio managers have unlimited access to a database maintained by Sustainalytics for monitoring companies for violations of international standards. In thematic ESG funds we have introduced in 2020 fundamental layer on top of the quantitative portfolio management, which screens and evaluates our investment positions one by one, hand picking the best ones and excluding the worst ones.

- Positive/best-in-class screening
  - Product
  - Activity
  - Sector
  - Country/geographic region
  - Environmental and social practices and performance
  - Corporate governance

Description
We have four thematic funds that utilise positive and best-in-class ESG screening. OP Climate Fund invests in companies that are in good position

when the private and public sector are making investments directed at climate change and reducing its adverse effects. For the purposes of the fund, screening identifies companies that benefit from the described activities. Climate change must be a key driver of business operations. Similar method applies to OP Water Fund, where the business driver of the investee companies relates to water. OP Low Carbon Fund chooses companies among those that are best within their sectors when it comes to carbon intensity of their operations. OP Sustainable World fund also has an equity component and the fund screens for top ESG rated companies using both the overall rating and the 'letter' specific ratings as a screening tool. In thematic ESG funds we have introduced in 2020 fundamental layer on top of the quantitative portfolio management, which screens and evaluates our investment positions one by one, hand picking the best ones and excluding the worst ones.

Norms-based screening

- UN Global Compact Principles
- The UN Guiding Principles on Business and Human Rights
- International Labour Organization Conventions
- United Nations Convention Against Corruption
- OECD Guidelines for Multinational Enterprises
- Other, specify

Description
We rely on the expertise of Sustainalytics in screening our internally managed active listed equities. Sustainalytics screens our holdings twice a year for possible violations of international norms and standards. In addition, portfolio managers have unlimited access to a database maintained by Sustainalytics for monitoring companies for violations of international standards.

**LEI 04.2** Describe how you notify clients and/or beneficiaries when changes are made to your screening criteria.

Our responsible investment guidelines specify how we expect our investee companies to comply with universally applied international ethical norms and standards. The screening criteria are occasionally reviewed in connection with reassessing the principles for responsible investment. We notify our customers about any changes in connection with other customer communications. The screening criteria were re-examined in 2016 as certain coal related activities were added to list of avoided activities.

<b>LEI 05</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 1</b>
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**LEI 05.1** Indicate which processes your organisation uses to ensure ESG screening is based on robust analysis.

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products.
  - Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies.
  - External research and data used to identify companies to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar.
  - Third-party ESG ratings are updated regularly to ensure that portfolio holdings comply with fund policies.
  - Trading platforms blocking / restricting flagged securities on the black list.
  - A committee, body or similar with representatives independent of the individuals who conduct company research reviews some or all screening decisions.
  - A periodic review of internal research is carried out.
  - Review and evaluation of external research providers.
  - Other; specify
- We cross-check some of the screening results by comparing different data providers' research on the companies and/or sectors in question.
- None of the above

**LEI 05.2** Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your ESG screening strategy.

- <10%
- 10-50%
- 51-90%
- >90%

**LEI 05.3** Indicate how frequently third party ESG ratings are updated for screening purposes.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

<b>LEI 06</b>	<b>Voluntary</b>	<b>Additional Assessed</b>	<b>PRI 1</b>
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**LEI 06.1** Indicate which processes your organisation uses to ensure fund criteria are not breached.

- Systematic checks are performed to ensure that stocks meet the fund's screening criteria
  - Automated IT systems prevent investment managers from investing in excluded stocks or those that do not meet positive screening criteria
  - Audits of fund holdings are undertaken regularly by internal audit function
  - Periodic auditing/checking of the organisations RI funds by external party
  - Other; specify
- Because fund specific ESG reports are published, ESG staff can make sure the metrics published in the reports are inline with the funds' guidelines.
- None of the above

LEI 06.2	If breaches of fund screening criteria are identified, describe the process followed to correct those breaches.
	First we examine at what time frame the position can be sold and act accordingly and inform the customer(s) concerned. Second, we inspect if it was because of a technical error or a fund manager not following the correct process. Then the possible technical error will be corrected and / or we will make sure fund managers know the correct process to avoid excluded companies.

LEI 07	Mandatory	Descriptive	PRI 1
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LEI 07.1	Indicate the type of sustainability thematic funds or mandates your organisation manages.
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- Environmentally themed funds
- Socially themed funds
- Combination of themes

LEI 07.2	Describe your organisation's processes relating to sustainability themed funds. [Optional]
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In addition to our own analysis, we subscribe to data from an ESG research provider that helps us to identify companies whose products fit into different thematic categories we invest in. Currently all thematic funds are related to environment in one way or another. The latest addition, OP Sustainable World, that has also an equity component, highlights also social criteria in company the selection process.

LEI 08	Mandatory	Core Assessed	PRI 1
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LEI 08.1	Indicate the proportion of actively managed listed equity portfolios where E, S and G factors are systematically researched as part of your investment analysis.
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ESG issues	Proportion impacted by analysis		
Environmental	<table border="1"> <tr> <td>Environmental</td> </tr> <tr> <td> <input type="radio"/> &lt;10%  <input type="radio"/> 10-50%  <input type="radio"/> 51-90%  <input checked="" type="radio"/> &gt;90% </td> </tr> </table>	Environmental	<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%
Environmental			
<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%			
Social	<table border="1"> <tr> <td>Social</td> </tr> <tr> <td> <input type="radio"/> &lt;10%  <input type="radio"/> 10-50%  <input type="radio"/> 51-90%  <input checked="" type="radio"/> &gt;90% </td> </tr> </table>	Social	<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%
Social			
<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%			
Corporate Governance	<table border="1"> <tr> <td>Corporate Governance</td> </tr> <tr> <td> <input type="radio"/> &lt;10%  <input type="radio"/> 10-50%  <input type="radio"/> 51-90%  <input checked="" type="radio"/> &gt;90% </td> </tr> </table>	Corporate Governance	<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%
Corporate Governance			
<input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90%			

LEI 09	Mandatory	Core Assessed	PRI 1
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LEI 09.1	Indicate which processes your organisation uses to ensure ESG integration is based on robust analysis.
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- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Third-party ESG ratings are updated regularly
- A periodic review of the internal research is carried out
- Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team
- ESG risk profile of a portfolio against benchmark
- Analysis of the impact of ESG factors on investment risk and return performance
- Other; specify
- None of the above

LEI 09.2	Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your integration strategy.
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- <10%
- 10-50%
- 51-90%
- >90%

LEI 09.3	Indicate how frequently third party ESG ratings that inform your ESG integration strategy are updated.
----------	--------------------------------------------------------------------------------------------------------

- Quarterly or more frequently

- Bi-Annually
- Annually
- Less frequently than annually

**LEI 09.5** Describe how ESG information is held and used by your portfolio managers.

- ESG information is held within centralised databases or tools, and it is accessible by all relevant staff
- ESG information or analysis is a standard section or aspect of all company research notes or industry/sector analysis generated by investment staff
- Systematic records are kept that capture how ESG information and research were incorporated into investment decisions
- Other; specify
- None of the above

**LEI 09.6** Additional information. [Optional]

In theme funds ESG is integrated via fundamental research approach, along with mainstream financial research. Exclusion and screening related information is in a centralised database all portfolio managers and analysts have access into. Also the ESG issues discussed in company meetings are filed into a place everybody can access. Individual company related ESG data can be accessed by the quant and ESG team. The ESG team in turn analyses the research further for the use of relevant portfolio managers. Sell side ESG research is available for all portfolio managers.

**LEI 10** Mandatory to Report, Voluntary to Disclose Core Assessed PRI 1

**LEI 10.1** Indicate which aspects of investment analysis you integrate material ESG information into.

- Economic analysis

Proportion of actively managed listed equity exposed to investment analysis

- <10%
- 10-50%
- 51-90%
- >90%

- Industry analysis

Proportion of actively managed listed equity exposed to investment analysis

- <10%
- 10-50%
- 51-90%
- >90%

- Quality of management

Proportion of actively managed listed equity exposed to investment analysis

- <10%
- 10-50%
- 51-90%
- >90%

- Analysis of company strategy

Proportion of actively managed listed equity exposed to investment analysis

- <10%
- 10-50%
- 51-90%
- >90%

- Portfolio weighting

Proportion of actively managed listed equity exposed to investment analysis

- <10%
- 10-50%
- 51-90%
- >90%

- Security sensitivity and/or scenario analysis

Proportion of actively managed listed equity exposed to investment analysis

- <10%
- 10-50%
- 51-90%



- >90%
- Fair value/fundamental analysis

Proportion of actively managed listed equity exposed to investment analysis	
<input checked="" type="checkbox"/>	<10%
<input type="checkbox"/>	10-50%
<input type="checkbox"/>	51-90%
<input type="checkbox"/>	>90%

Other; specify

**LEI 10.2** Indicate which methods are part of your process to integrate ESG information into fair value/fundamental analysis.

- Adjustments to forecasted company financials (sales, operating costs, earnings, cash flows)
- Adjustments to valuation-model variables (discount rates, terminal value, perpetuity growth rates)
- Valuation multiples
- Other adjustments; specify

ESG largely retates also to quality parameters, which are not quantifiable but considered by fundamental PM as a part of overall company assessment.

**LEI 10.3** Describe how you integrate ESG information into portfolio weighting.

We monitor portfolio exposure to sectors generally known to have pending or permanent ESG issues. The issues can be both company specific or megatrends related, positive or negative sector developments. When a portfolio might also hold emerging market securities, corporate governance aspects and the economical consequences of country governance and social developments are considered. This doesn't apply solely to emerging markets but the effect is strongest in the case of emerging markets. In quantitative portfolios, limitations apply on ESG rating distribution of portfolios. Limits are dynamic in nature, i.e. portfolio companies' ESG rating distribution is compared against the portfolios' benchmark. ESG rating distributions of portfolios are monitored from ESG reports in other systems.

**LEI 10.4** Describe the methods you have used to adjust the income forecast/valuation tool.

In theme funds portfolio manager considers the ESG rating and other ESG data and information available to incorporate it into overall company-specific investment analysis.

**LEI 10.5** Describe how you apply sensitivity and /or scenario analysis to security valuations.

In theme funds portfolio manager considers the ESG rating and other ESG data and information available to incorporate it into overall company-specific investment analysis. This includes also the climate scenario data pilots' results that we have conducted.

<b>LEI 11</b>	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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**LEI 11.1** Indicate if you manage passive listed equity funds that incorporate ESG factors in the index construction methodology.

- Yes
- No

<b>LEI Checks</b>			Checks
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If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

LEA 01.1 Indicate whether your organisation has an active ownership policy (includes engagement and/or voting).

Yes

LEA 01.2 Attach or provide a URL to your active ownership policy.

Attachment provided:

URL provided:

<https://www.op.fi/documents/20556/63974/OP-Varainhoidon-Omistajanohjausperiaatteet-2019/f44222cb-bf5a-3956-b62a-548668c5a63c>

LEA 01.3 Indicate what your active engagement policy covers:

#### General approach to Active Ownership

- Conflicts of interest
- Alignment with national stewardship code requirements
- Assets/funds covered by active ownership policy
- Expectations and objectives
- Engagement approach

#### Engagement

- ESG issues
- Prioritisation of engagement
- Methods of engagement
- Transparency of engagement activities
- Due diligence and monitoring process
- Insider information
- Escalation strategies
- Service Provider specific criteria
- Other, (specify)

(Proxy) voting approach

#### Voting

- ESG issues
- Prioritisation and scope of voting activities
- Methods of voting
- Transparency of voting activities
- Regional voting practice approaches
- Filing or co-filing resolutions
- Company dialogue pre/post-vote
- Decision-making processes
- Securities lending processes
- Other, (specify)

Other

None of the above

No

LEA 01.4 Do you outsource any of your active ownership activities to service providers?

Yes

LEA 01.5 Where active ownership activities are conducted by service providers, indicate whether your active ownership policy covers any of the following:

- Outline of service provider's role in implementing your organisation's active ownership policy
- Description of considerations included in service provider selection and agreements
- Identification of key ESG frameworks which service providers must follow
- Outline of information sharing requirements of service providers
- Description of service provider monitoring processes
- Other, (specify)
- None of the above

No

<b>LEA 01.6</b>	<b>Additional information [optional]</b>
<p>We engage with investee companies on many fronts. Most important aspects of our engagement are thematic engagements and international norms. However, we are active in other areas as well.</p> <p>In 2019 we had four thematic engagement projects focusing on carbon, water, tax and plastics &amp; the circular economy. In these engagement projects we targeted companies that have high risks related to the theme and disclosure and processes have room for improvement.</p> <p>If there is a proven violation regarding international norms, we start an engagement process. The decision to start the process is done by the Committee for Responsible Investing. If the company response is lacking ambition or concept of seriousness, we will deal with the issue again in the Committee and may add the company to the exclusion list.</p> <p>A more informal way to engage is in company meetings where we regularly discuss relevant ESG issues with the management. In addition to the above, we engage with companies in the domestic market on corporate governance issues before annual meetings. Engagement is typically conducted with the management or board members. Governance issues that we highlight are described in the OP Asset Management and OP Fund Management Shareholder Engagement Principles 2019.</p>	

<b>LEA 02</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 1,2,3</b>
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<b>LEA 02.1</b>	<b>Indicate the method of engagement, giving reasons for the interaction.</b>
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Type of engagement	Reason for interaction
Individual / Internal staff engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via internal staff
Collaborative engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via collaborative engagements
Service provider engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via service providers

<b>LEA 02.2</b>	<b>Indicate whether your organisation plays a role in the engagement process that your service provider conducts.</b>
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Yes

<b>LEA 02.3</b>	<b>Indicate the role(s) you play in engagements that your service provider conducts on your behalf.</b>
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- We discuss the topic of the engagement (or ESG issue(s)) of engagement
- We discuss the rationale for the engagement
- We discuss the objectives of the engagement
- We select the companies to be engaged with
- We discuss the frequency/intensity of interactions with companies
- We discuss the next steps for engagement activity
- We participate directly in certain engagements with our service provider
- Other; specify
- We play no role in engagements that our service provider conducts.

No

<b>LEA 02.4</b>	<b>Additional information. [Optional]</b>
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Service providers do not conduct direct engagements on our behalf, solely thematic engagements. Our organization goes through and discusses the topic, rationale for engagement, objectives and company selection with the service provider prior to the start of the engagement. We also actively participate in the dialogues organized by the service provider and held between the company, investors and service provider.

<b>LEA 03</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 2</b>
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<b>LEA 03.1</b>	<b>Indicate whether your organisation has a formal process for identifying and prioritising engagements.</b>
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Yes

<b>LEA 03.2</b>	<b>Indicate the criteria used to identify and prioritise engagements for each type of engagement.</b>
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Type of engagement	Criteria used to identify/prioritise engagements

Individual / Internal staff engagements	<table border="1"> <tr> <th colspan="2" style="background-color: #0070C0; color: white;">Individual / Internal staff engagements</th> </tr> <tr> <td style="width: 20px;"><input type="checkbox"/></td> <td>Geography/market of the companies</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Materiality of the ESG factors</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Exposure (size of holdings)</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Responses to ESG impacts that have already occurred</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Responses to divestment pressure</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Consultation with clients/beneficiaries</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Consultation with other stakeholders (e.g. NGOs, trade unions, etc.)</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Follow-up from a voting decision</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Client request</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Breaches of international norms</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Other; (specify)</td> </tr> <tr> <td><input type="checkbox"/></td> <td>We do not outline engagement criteria for our individual engagements</td> </tr> </table>	Individual / Internal staff engagements		<input type="checkbox"/>	Geography/market of the companies	<input type="checkbox"/>	Materiality of the ESG factors	<input type="checkbox"/>	Exposure (size of holdings)	<input checked="" type="checkbox"/>	Responses to ESG impacts that have already occurred	<input type="checkbox"/>	Responses to divestment pressure	<input type="checkbox"/>	Consultation with clients/beneficiaries	<input type="checkbox"/>	Consultation with other stakeholders (e.g. NGOs, trade unions, etc.)	<input type="checkbox"/>	Follow-up from a voting decision	<input type="checkbox"/>	Client request	<input checked="" type="checkbox"/>	Breaches of international norms	<input type="checkbox"/>	Other; (specify)	<input type="checkbox"/>	We do not outline engagement criteria for our individual engagements				
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No

LEA 04	Mandatory	Core Assessed	PRI 2
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LEA 04.1	Indicate whether you define specific objectives for your organisation's engagement activities.
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Individual / Internal staff engagements	<input checked="" type="radio"/> All engagement activities <input type="radio"/> Majority of engagement activities <input type="radio"/> Minority of engagement activities <input type="radio"/> We do not define specific objectives for engagement activities carried out by internal staff
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Collaborative engagements	<input type="radio"/> All engagement activities <input type="radio"/> Majority of engagement activities <input type="radio"/> Minority of engagement activities <input checked="" type="checkbox"/> We do not define specific objectives for engagement activities carried out through collaboration
Service-provider engagements	<input checked="" type="checkbox"/> All engagement activities <input type="radio"/> Majority of engagement activities <input type="radio"/> Minority of engagement activities <input type="radio"/> We do not define specific objectives for engagement activities carried out by our service providers

LEA 05	Mandatory	Core Assessed	PRI 2
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**LEA 05.1** Indicate whether you monitor and/or review engagement outcomes.

Individual / Internal staff engagements	<input checked="" type="checkbox"/> Yes, in all cases <input type="radio"/> Yes, in a majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes when the engagement is carried out by our internal staff.
Collaborative engagements	<input checked="" type="checkbox"/> Yes, in all cases <input type="radio"/> Yes, in a majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes when the engagement is carried out through collaboration.
Service-provider engagements	<input checked="" type="checkbox"/> Yes, in all cases <input type="radio"/> Yes, in a majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes when the engagement is carried out by our service providers.

**LEA 05.2** Indicate whether you do any of the following to monitor and/or review the progress of engagement activities.

Individual / Internal staff engagements	<input type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input checked="" type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input checked="" type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify
Collaborative engagements	<input type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify
Service-provider engagements	<input type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input checked="" type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify

LEA 06	Mandatory	Additional Assessed	PRI 2,4
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**LEA 06.1** Indicate whether your organisation has an escalation strategy when engagements are unsuccessful.

Yes

**LEA 06.2** Indicate the escalation strategies used at your organisation following unsuccessful engagements.

- Collaborating with other investors
- Issuing a public statement
- Filing/submitting a shareholder resolution
- Voting against the re-election of the relevant directors

- Voting against the board of directors or the annual financial report
  - Submitting nominations for election to the board
  - Seeking legal remedy / litigation
  - Reducing exposure (size of holdings)
  - Divestment
  - Other; specify
- No

LEA 07	Voluntary	Additional Assessed	PRI 1,2
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**LEA 07.1** Indicate whether insights gained from your organisation's engagements are shared with investment decision-makers.

Type of engagement	Insights shared
Individual / Internal staff engagements	<input checked="" type="checkbox"/> Yes, systematically <input type="checkbox"/> Yes, occasionally <input type="checkbox"/> No
Collaborative engagements	<input type="checkbox"/> Yes, systematically <input checked="" type="checkbox"/> Yes, occasionally <input type="checkbox"/> No
Service-provider engagements	<input type="checkbox"/> Yes, systematically <input checked="" type="checkbox"/> Yes, occasionally <input type="checkbox"/> No

**LEA 07.2** Indicate the practices used to ensure that information and insights gained through engagements are shared with investment decision-makers.

- Involving investment decision-makers when developing an engagement programme
- Holding investment team meetings and/or presentations
- Using IT platforms/systems that enable data sharing
- Internal process that requires portfolio managers to re-balance holdings based on interaction and outcome levels
- Other; specify
- None

**LEA 07.3** Indicate whether insights gained from your organisation's engagements are shared with your clients/beneficiaries.

Type of engagement	Insights shared
Individual/Internal staff engagements	<input checked="" type="checkbox"/> Yes, systematically <input type="checkbox"/> Yes, occasionally <input type="checkbox"/> No
Collaborative engagements	<input type="checkbox"/> Yes, systematically <input checked="" type="checkbox"/> Yes, occasionally <input type="checkbox"/> No
Service-provider engagements	<input type="checkbox"/> Yes, systematically <input checked="" type="checkbox"/> Yes, occasionally <input type="checkbox"/> No

LEA 08	Mandatory	Gateway	PRI 2
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**LEA 08.1** Indicate whether you track the number of your engagement activities.

Type of engagement	Tracking engagements
Individual/Internal staff engagements	<input checked="" type="checkbox"/> Yes, we track the number of our engagements in full <input type="checkbox"/> Yes, we partially track the number of our engagements <input type="checkbox"/> We do not track
Collaborative engagements	<input checked="" type="checkbox"/> Yes, we track the number of collaborative engagements in full <input type="checkbox"/> Yes, we partially track the number of our collaborative engagements <input type="checkbox"/> We do not track

<b>Service-provider engagements</b>	<input checked="" type="radio"/> Yes, we track the number of service-provider engagements in full <input type="radio"/> Yes, we partially track the number of our service-provider engagements <input type="radio"/> We do not track
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LEA 09 Mandatory to Report, Voluntary to Disclose Core Assessed PRI 2

LEA 09.1 Indicate the proportion of companies in your listed equities portfolio with which your organisation engaged during the reporting year.

	We did not complete any engagements in the reporting year.	Number of companies engaged (avoid double counting, see explanatory notes)	Proportion of companies engaged with, out of total listed equities portfolio
Individual / Internal staff engagements	<input type="checkbox"/> We did not complete any engagements in the reporting year.	16	0
Collaborative engagements	<input type="checkbox"/> We did not complete any engagements in the reporting year.	161	0
Service-provider engagements	<input type="checkbox"/> We did not complete any engagements in the reporting year.	47	0

LEA 09.2 Indicate the breakdown of engagements conducted within the reporting year by the number of interactions (including interactions made on your behalf).

No. of interactions with a company	% of engagements
<b>One interaction</b>	<input type="radio"/> >76%
	<input type="radio"/> 51-75%
	<input checked="" type="radio"/> 11-50%
	<input type="radio"/> 1-10%
	<input type="radio"/> None
<b>2 to 3 interactions</b>	<input type="radio"/> >76%
	<input checked="" type="radio"/> 51-75%
	<input type="radio"/> 11-50%
	<input type="radio"/> 1-10%
	<input type="radio"/> None
<b>More than 3 interactions</b>	<input type="radio"/> >76%
	<input type="radio"/> 51-75%
	<input type="radio"/> 11-50%
	<input checked="" type="radio"/> 1-10%
	<input type="radio"/> None
<b>Total</b>	<b>100%</b>

LEA 09.3 Indicate the percentage of your collaborative engagements in which you were the leading organisation during the reporting year.

Type of engagement	% leading role
Collaborative engagements	<input type="radio"/> >50%
	<input type="radio"/> 10-50%
	<input checked="" type="radio"/> <10%
	<input type="radio"/> None

LEA 09.4 Indicate the percentage of your service-provider engagements in which you had some involvement during the reporting year.

Type of engagement	% of engagements with some involvement
Service-provider engagements	<input checked="" type="radio"/> >50%
	<input type="radio"/> 10-50%
	<input type="radio"/> <10%
	<input type="radio"/> None

LEA 09.5 Additional information. [Optional]

On the individual / internal staff engagements we have only included a number of companies we have systematically engaged with due to norms breaches. In addition, our portfolio managers discuss ESG issues in company meetings. The amount of those discussions has not been included in the numbers above.

LEA 10	Voluntary	Additional Assessed	PRI 2					
LEA 10.1	Indicate which of the following your engagement involved.							
<input checked="" type="checkbox"/> Letters and emails to companies <ul style="list-style-type: none"> <li><input type="radio"/> In a minority of cases</li> <li><input type="radio"/> In a majority of cases</li> <li><input checked="" type="radio"/> In all cases</li> </ul> <input checked="" type="checkbox"/> Meetings and/or calls with board/senior management <ul style="list-style-type: none"> <li><input checked="" type="radio"/> In a minority of cases</li> <li><input type="radio"/> In a majority of cases</li> <li><input type="radio"/> In all cases</li> </ul> <input checked="" type="checkbox"/> Meetings and/or calls with the CSR, IR or other management <ul style="list-style-type: none"> <li><input type="radio"/> In a minority of cases</li> <li><input checked="" type="radio"/> In a majority of cases</li> <li><input type="radio"/> In all cases</li> </ul> <input type="checkbox"/> Visits to operations <input type="checkbox"/> Visits to supplier(s) in supplier(s) from the company's supply chain <input checked="" type="checkbox"/> Participation in roadshows <ul style="list-style-type: none"> <li><input checked="" type="radio"/> In a minority of cases</li> <li><input type="radio"/> In a majority of cases</li> <li><input type="radio"/> In all cases</li> </ul> <input type="checkbox"/> Other								
LEA 10.2	Additional information. [Optional]							
The numbers above refer to the engagements carried out by our internal staff.								
LEA 11	Voluntary	Descriptive	PRI 2					
Private								
LEA 12	Mandatory	Descriptive	PRI 2					
LEA 12.1	Indicate how you typically make your (proxy) voting decisions.							
<table border="1"> <tr> <td>Approach</td> </tr> <tr> <td> <input type="radio"/> We use our own research or voting team and make voting decisions without the use of service providers. <input checked="" type="radio"/> We hire service providers who make voting recommendations and/or provide research that we use to guide our voting decisions. </td> </tr> <tr> <td>Based on</td> </tr> <tr> <td> <input checked="" type="radio"/> The service-provider voting policy we sign off on <input type="radio"/> Our own voting policy <input type="radio"/> Our clients' requests or policies <input type="radio"/> Other (explain) </td> </tr> <tr> <td> <input type="radio"/> We hire service providers who make voting decisions on our behalf, except in some pre-defined scenarios where we review and make voting decisions. <input type="radio"/> We hire service providers who make voting decisions on our behalf. </td> </tr> </table>				Approach	<input type="radio"/> We use our own research or voting team and make voting decisions without the use of service providers. <input checked="" type="radio"/> We hire service providers who make voting recommendations and/or provide research that we use to guide our voting decisions.	Based on	<input checked="" type="radio"/> The service-provider voting policy we sign off on <input type="radio"/> Our own voting policy <input type="radio"/> Our clients' requests or policies <input type="radio"/> Other (explain)	<input type="radio"/> We hire service providers who make voting decisions on our behalf, except in some pre-defined scenarios where we review and make voting decisions. <input type="radio"/> We hire service providers who make voting decisions on our behalf.
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<input type="radio"/> We hire service providers who make voting decisions on our behalf, except in some pre-defined scenarios where we review and make voting decisions. <input type="radio"/> We hire service providers who make voting decisions on our behalf.								
LEA 12.2	Provide an overview of how you ensure that your agreed-upon voting policy is adhered to, giving details of your approach when exceptions to the policy are made.							
<p>The voting process is different for Finnish meetings and meetings outside Finland.</p> <p>The instructions how to vote in the Finnish meetings are always given for each meeting according to the decision making process communicated in the OP Fund Management's Shareholder Engagement Principles. The instructions are given in writing meeting by meeting.</p> <p>For meetings outside Finland, we follow a service provider's recommendations based on their sustainability voting policy and use a voting platform to ensure the votes go through according to the chosen policy.</p>								
LEA 14	Voluntary	Additional Assessed	PRI 2					
LEA 14.1	Does your organisation have a securities lending programme?							
<input type="radio"/> Yes <input checked="" type="radio"/> No								
LEA 14.2	Describe why your organisation does not lend securities.							
We are exploring the optimal way to arrange a securities lending programme.								



LEA 15	Mandatory	Descriptive	PRI 2
LEA 15.1	Indicate the proportion of votes participated in within the reporting year in which where you or the service providers acting on your behalf raised concerns with companies ahead of voting.		
<input type="radio"/> 100% <input type="radio"/> 99-75% <input type="radio"/> 74-50% <input type="radio"/> 49-25% <input checked="" type="radio"/> 24-1% <input type="radio"/> Neither we nor our service provider(s) raise concerns with companies ahead of voting			
LEA 15.2	Indicate the reasons for raising your concerns with these companies ahead of voting.		
<input checked="" type="checkbox"/> Vote(s) concerned selected markets <input type="checkbox"/> Vote(s) concerned selected sectors <input checked="" type="checkbox"/> Vote(s) concerned certain ESG issues <input type="checkbox"/> Vote(s) concerned companies exposed to controversy on specific ESG issues <input type="checkbox"/> Vote(s) concerned significant shareholdings <input type="checkbox"/> Client request <input type="checkbox"/> Other			
LEA 15.3	Additional information. [Optional]		
<p>Finnish Annual General Meeting practise is such that meeting items seldom get voted (decisions are made without voting). We typically discuss any issues ahead of the meetings, if we detect issues that are not in accordance with the Finnish corporate governance code. Most of the issues are related to board independence or board diversity.</p>			

LEA 16	Mandatory	Core Assessed	PRI 2		
LEA 16.1	Indicate the proportion of votes where you, and/or the service provider(s) acting on your behalf, communicated the rationale to companies for abstaining or voting against management recommendations. Indicate this as a percentage out of all eligible votes.				
<input type="radio"/> 100% <input type="radio"/> 99-75% <input type="radio"/> 74-50% <input type="radio"/> 49-25% <input checked="" type="radio"/> 24-1% <input type="radio"/> We do not communicate the rationale to companies <input type="radio"/> Not applicable because we and/or our service providers did not abstain or vote against management recommendations					
LEA 16.2	Indicate the reasons why your organisation would communicate to companies, the rationale for abstaining or voting against management recommendations.				
<input type="checkbox"/> Vote(s) concern selected markets <input type="checkbox"/> Vote(s) concern selected sectors <input type="checkbox"/> Vote(s) concern certain ESG issues <input type="checkbox"/> Vote(s) concern companies exposed to controversy on specific ESG issues <input type="checkbox"/> Vote(s) concern significant shareholdings <input type="checkbox"/> Client request <input checked="" type="checkbox"/> Other					
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Explain					
<p>Our proxy voting outside Finland is done through a service provider. In some cases, the service provider might be in touch with the company and the company might receive the rationale through these dialogues with the service provider. The reasons are not systematically the same though, but can vary case by case.</p>					
LEA 16.3	In cases where your organisation does communicate the rationale for abstaining or voting against management recommendations, indicate whether this rationale is made public.				
<input type="radio"/> Yes <input checked="" type="radio"/> No					
LEA 16.4	Additional information. [Optional]				
<p>When it comes to Finnish companies, we would inform the company beforehand, should we plan to vote against the management recommendation. So far, in all the cases where we contacted the Finnish company in advance, the discussion has lead to a situation where voting against would not be necessary anymore.</p> <p>Our proxy-voting outside Finland is done through a service provider, and due to the sheer amount of votes, we wouldn't have the capacity to always inform the company of the rationale. In some cases, the service provider might be in touch with the company and the company might receive the rationale through these dialogues with the service provider. This is reflected in the above % figure.</p>					

LEA 17	Mandatory	Core Assessed	PRI 2
LEA 17.1	For listed equities in which you or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.		
<input checked="" type="checkbox"/> We do track or collect this information			
	Votes cast (to the nearest 1%)		
	62%		
	Specify the basis on which this percentage is calculated		
<input type="checkbox"/> Of the total number of ballot items on which you could have issued instructions <input checked="" type="checkbox"/> Of the total number of company meetings at which you could have voted <input type="checkbox"/> Of the total value of your listed equity holdings on which you could have voted <input type="checkbox"/> We do not track or collect this information			
LEA 17.2	Explain your reason(s) for not voting on certain holdings		
<input type="checkbox"/> Shares were blocked <input type="checkbox"/> Notice, ballots or materials not received on time <input type="checkbox"/> Missed deadline <input checked="" type="checkbox"/> Geographical restrictions (non-home market) <input checked="" type="checkbox"/> Cost <input type="checkbox"/> Conflicts of interest <input checked="" type="checkbox"/> Holdings deemed too small <input checked="" type="checkbox"/> Administrative impediments (e.g., power of attorney requirements, ineligibility due to participation in share placement) <input type="checkbox"/> Client request <input type="checkbox"/> Other (explain)			
LEA 18	Voluntary	Additional Assessed	PRI 2
LEA 18.1	Indicate whether you track the voting instructions that you or your service provider on your behalf have issued.		
<input checked="" type="checkbox"/> Yes, we track this information			
LEA 18.2	Of the voting instructions that you and/or third parties on your behalf have issued, indicate the proportion of ballot items that were:		
<b>Voting instructions Breakdown as percentage of votes cast</b>			
For (supporting) management recommendations 91%			
Against (opposing) management recommendations 9%			
Abstentions 0%			
<input type="checkbox"/> No, we do not track this information			
LEA 18.3	In cases where your organisation voted against management recommendations, indicate the percentage of companies which you have engaged.		
LEA 19	Mandatory	Core Assessed	PRI 2
LEA 19.1	Indicate whether your organisation has a formal escalation strategy following unsuccessful voting.		
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
LEA 20	Voluntary	Descriptive	PRI 2
LEA 20.1	Indicate whether your organisation, directly or through a service provider, filed or co-filed any ESG shareholder resolutions during the reporting year.		
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
LEA 21	Voluntary	Descriptive	PRI 2
LEA 21.1	Provide examples of the (proxy) voting activities that your organisation and/or service provider carried out during the reporting year.		
<input checked="" type="checkbox"/> Add Example 1			
	ESG Topic	<input checked="" type="checkbox"/> Climate Change	
	Conducted by	Individual/Internal	

Objectives	Shareholder proposal demanding the company to report on plans to reduce carbon footprint aligned with Paris Agreement Goals.
Scope and Process	We supported the shareholder proposal.
Outcomes	

Add Example 2

ESG Topic	<input checked="" type="checkbox"/> Human rights
Conducted by	Individual/Internal
Objectives	Shareholder proposal requesting the company to report on human rights risks in operations and supply chain.
Scope and Process	We supported the shareholder proposal.
Outcomes	

Add Example 3

ESG Topic	<input checked="" type="checkbox"/> Pollution <input checked="" type="checkbox"/> Plastics
Conducted by	Individual/Internal
Objectives	Shareholder proposal requesting the company to report on efforts to reduce plastic pellet pollution.
Scope and Process	We supported the shareholder proposal.
Outcomes	

Add Example 4

ESG Topic	<input checked="" type="checkbox"/> Plastics
Conducted by	Individual/Internal
Objectives	Shareholder proposal requesting the company to report on its developments and efforts to move towards sustainable packaging.
Scope and Process	We supported the shareholder proposal, encouraging the company to move away from single-use plastics.
Outcomes	

Add Example 5

Add Example 6

Add Example 7

Add Example 8

Add Example 9

Add Example 10

LEA Checks

Checks

If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

FI 01.1 Indicate (1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and (2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.

SSA	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	100
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	0
	No incorporation strategies applied	0
Corporate (financial)	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	100
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	0
	No incorporation strategies applied	0
Corporate (non-financial)	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	100
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	0
	No incorporation strategies applied	0

**FI 01.2** Describe your reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.

All our direct active corporate fixed income securities are screened in a similar way as are the direct active equity investments. Integration is a separate incorporation although it also derives some information from the same database that holds information related to screening. Fund managers can choose companies from an investment universe that has screened out excluded items, like certain coal mining and manufacturers of illegal weapons. Fund managers and analysts integrate relevant ESG information into their investment decision making. The information can come from different sources like the ESG team, their company meetings that include ESG discussion topics, data vendors or from external ESG research. When it comes to SSA, our view is that credit ratings also mirror the ESG profile of the emitter, at least partially. In 2017 we introduced exclusion criteria also into the sovereign fixed income space.

**FI 14** Mandatory to Report, Voluntary to Disclose Core Assessed PRI 2

**FI 14.1** Indicate the proportion of your fixed income assets on which you engage. Please exclude any engagements carried out solely in your capacity as a shareholder.

Category	Proportion of assets
Corporate (financial)	<input type="radio"/> >50% <input type="radio"/> 26-50% <input type="radio"/> 5-25% <input checked="" type="checkbox"/> More than 0%, less than 5%
	<p><b>FI 14.2</b> Indicate your motivations for conducting engagement (Corporate, Financial fixed income assets)</p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management</li> <li><input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure</li> <li><input checked="" type="checkbox"/> To influence issuer practice (or identify the need to influence) on ESG issue</li> </ul>
Corporate (non-financial)	<input type="radio"/> >50% <input type="radio"/> 26-50% <input type="radio"/> 5-25% <input checked="" type="checkbox"/> More than 0%, less than 5%
	<p><b>FI 14.2</b> Indicate your motivations for conducting engagement (Corporate, non-financial fixed income assets)</p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management</li> <li><input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure</li> <li><input checked="" type="checkbox"/> To influence issuer practice (or identify the need to influence) on ESG issue</li> </ul>

**FI 14.3** Additional information.[OPTIONAL]

We do count the number of engagements and meetings but the proportion of companies engaged with compared to the number of invested companies is an approximation.

**FI 15** Mandatory to Report, Voluntary to Disclose Additional Assessed PRI 1,2

**FI 15.1** Indicate how you typically engage with issuers as a fixed income investor, or as both a fixed income and listed equity investor. (Please do not include engagements where you are both a bondholder and shareholder but engage as a listed equity investor only.)

Type of engagement	Corporate (financial)	Corporate (non-financial)
Individual/Internal staff engagements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Collaborative engagements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Service provider engagements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

**FI 15.2** Indicate how your organisation prioritises engagements with issuers.

	Corporate (financial)	Corporate (non-financial)
Size of holdings	<input type="checkbox"/>	<input type="checkbox"/>
Credit quality of the issuer	<input type="checkbox"/>	<input type="checkbox"/>
Duration of holdings	<input type="checkbox"/>	<input type="checkbox"/>
Quality of transparency on ESG	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Specific markets and/or sectors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Specific ESG themes	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Issuers in the lowest ranks of ESG benchmarks	<input type="checkbox"/>	<input type="checkbox"/>
Issuers in the highest ranks of ESG benchmarks	<input type="checkbox"/>	<input type="checkbox"/>
Specific issues considered priorities for the investor based on input from clients and beneficiaries	<input type="checkbox"/>	<input type="checkbox"/>

Other	<input type="checkbox"/>	<input type="checkbox"/>
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**FI 15.3** Indicate when your organisation conducts engagements with issuers.

	Corporate (financial)	Corporate (non-financial)
We engage pre-investment.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
We engage post-investment.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
We engage proactively in anticipation of specific ESG risks and/or opportunities.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
We engage in reaction to ESG issues that have already affected the issuer.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
We engage prior to ESG-related divestments.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other, describe	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

If 'other' has been selected, please give a description

Thematic engagement can also be conducted pre-investment. Sometimes individual engagement can be initiated also at the same time as we make an investment.

**FI 15.4** Indicate what your organisation conducts engagements with issuers on.

	Corporate (financial)	Corporate (non-financial)
We engage on ESG risks and opportunities affecting a specific bond issuer or its issuer.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
We engage on ESG risks and opportunities affecting the entire industry or region that the issuer belongs to.	<input type="checkbox"/>	<input type="checkbox"/>
We engage on specific ESG themes across issuers and industries (e.g., human rights).	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other, describe	<input type="checkbox"/>	<input type="checkbox"/>

**FI 15.5** Indicate how your organisation ensures that information and insights collected through engagement can feed into the investment decision-making process.

	Corporate (financial)	Corporate (non-financial)
Ensuring regular cross-team meetings and presentations.	<input type="checkbox"/>	<input type="checkbox"/>
Sharing engagement data across platforms that is accessible to ESG and investment teams.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Encouraging ESG and investment teams to join engagement meetings and roadshows.	<input type="checkbox"/>	<input type="checkbox"/>
Delegating some engagement dialogue to portfolio managers/credit analysts.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Involving portfolio managers when defining an engagement programme and developing engagement decisions.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Establishing mechanisms to rebalance portfolio holdings based on levels of interaction and outcomes of engagements.	<input type="checkbox"/>	<input type="checkbox"/>
Considering active ownership as a mechanism to assess potential future investments.	<input type="checkbox"/>	<input type="checkbox"/>
Other, describe	<input type="checkbox"/>	<input type="checkbox"/>
We do not ensure that information and insights collected through engagement can feed into the investment decision-making process.	<input type="checkbox"/>	<input type="checkbox"/>

**FI 16** Mandatory to Report, Voluntary to Disclose Additional Assessed PRI 1,2

**FI 16.1** Indicate if your publicly available policy documents explicitly refer to fixed income engagement separately from engagements in relation to other asset classes.

Yes

**FI 16.2** Please attach or provide a URL to your fixed income engagement policy document. [Optional]

<https://www.op.fi/documents/20556/63974/OP-Varainhoidon-Omistajanhajausperiaatteet-2019/f44222cb-bf5a-3956-b62a-548668c5a63c>

No

**FI 16.3** Additional information [OPTIONAL]

Our engagement policy refers to the fact that our engagement can be based both on the equity ownership or fixed income holdings.

**FI 17** Mandatory to Report, Voluntary to Disclose Additional Assessed General

Private

FI 18	Voluntary	Descriptive	PRI 1,2
Private			

PR 01	Mandatory	Core Assessed	PRI 1-6
PR 01.1	Indicate if your organisation has a Responsible Property Investment (RPI) policy.		
<input checked="" type="checkbox"/> Yes			
PR 01.2	Provide a URL or attach the document		
<input checked="" type="checkbox"/> URL <a href="https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193">https://www.op.fi/documents/20556/63974/Principles+for+Responsible+Investing+2019-12/53a16ef6-dc75-cd43-e274-cfd17b0f7193</a>			
<input type="checkbox"/> Attach Document			
<input type="radio"/> No			
PR 01.3	Provide a brief overview of your organisation's approach to responsible investment in property, and how you link responsible investment in property to your business strategy. [Optional]		
<p>Responsible investing is an important part of our property investing and maintenance. Many of our clients, from building users to investors and potential future buyers of properties, value the sustainability and efficiency aspect of our properties.</p> <p>As we analyze potential properties to purchase, we conduct an energy efficiency assessment.</p> <p>As part of the maintenance and utilization, we measure electricity, heat energy and water consumption together with waste generation. Our goal is to decrease the consumption of electricity, heat energy and water. In addition, our aim is to motivate the building users to support the environmentally beneficial use of the building.</p> <p>In property development and renovation, we analyze the potential for environmental certification and onsite renewable energy generation. Our goal is to have an environmental certification for all new office buildings. In addition, we require that the contractor in our construction projects has a recycling plan and reports the amount of waste generated. We keep track of the building materials used. Further, we request the contractor to report CO2 emission information related to the construction and to the property.</p> <p>From time to time, we test new technologies. Recent tests include green roofs, water saving technologies and recharge stations for electric cars. We have also been active on installing solar panels for solar power production on several properties and will continue with this.</p>			

PR 02	Mandatory	Core Assessed	PRI 1,4,6
PR 02.1	Indicate if your most recent fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.		
<input checked="" type="checkbox"/> Yes			
PR 02.2	Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:		
<input checked="" type="checkbox"/> Policy and commitment to responsible investment <input checked="" type="checkbox"/> Approach to ESG issues in pre-investment processes <input checked="" type="checkbox"/> Approach to ESG issues in post-investment processes			
PR 02.3	Describe how your organisation refers to responsible investment for property funds in fund placement documents (PPMs or similar). [Optional]		
<p>Responsible investment and ESG issues are covered in our presentation, which we consider being part of the private placement documents.</p>			
<input type="radio"/> No <input type="radio"/> Not applicable as our organisation does not fundraise			

PR 03	Voluntary	Additional Assessed	PRI 4
PR 03.1	Indicate whether your organisation makes formal commitments in fund formation contracts, Limited Partnership Agreements (LPAs) or in side letters relating to responsible investment in property when requested by clients.		
<input checked="" type="checkbox"/> We always make formal commitment to responsible investment in fund formation contracts, LPAs or side letters <input type="checkbox"/> In a majority of cases we make formal commitment to responsible investment in fund formation contracts, LPAs or side letters <input type="checkbox"/> In a minority of cases we make formal commitment to responsible investment in fund formation contracts, LPAs or side letters <input type="checkbox"/> We do not make formal commitment to responsible investment in fund formation contracts, LPAs or side letters <input type="checkbox"/> We do not make formal commitments to responsible investment in fund formation contracts, LPAs or side letters because our clients do not request us to do so			

PR 04	Mandatory	Gateway/Core Assessed	PRI 1
PR 04.1	Indicate if your organisation typically incorporates ESG issues when selecting property investments.		
<input checked="" type="checkbox"/> Yes			
PR 04.2	Provide a description of your organisation's approach to incorporating ESG issues in property investment selection.		
<p>As we analyze potential real estate investment opportunities, we take into consideration the energy efficiency of the building, building safety and materials, potential of environmental certificate (BREEAM/LEED), shareholder structure and rights as well as location, public transportation and indoor air quality. Also the possible contamination of the land is always acknowledged. If relevant, we also consider the risk flooding. In addition, especially in new constructions, we consider the potential to incorporate renewable energy to the building and its energy system.</p>			
PR 04.3	Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process, and list up to three examples per issue.		



- Environmental
    - Energy efficiency
    - Water efficiency
    - Waste management
  - Social
    - Building safety and materials
    - Affordable Housing
    - Occupier Satisfaction
  - Governance
    - Shareholder structure & rights
- No

PR 05	Voluntary	Additional Assessed	PRI 1,3
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**PR 05.1** Indicate what type of ESG information your organisation typically considers during your property investment selection process.

- Raw data from the target property asset/company
- Appraisals/audits
- Benchmarks/ratings against similar property asset
- Country level data/benchmarks
- Data aligned with established property reporting standards, industry codes and certifications
- International initiatives, declarations or standards
- Data from engagements with stakeholders (e.g. tenants and local community surveys)
- Information from external advisers
- Other, specify
- We do not track this information

**PR 05.2** Provide a brief description of how this ESG information was incorporated into your investment selection process.

In our property investment selection process we typically have both technical and PHASE1 environmental due diligence if appropriate. We always check if the property has environmental certificates such as BREEAM or LEED.

PR 06	Mandatory	Core Assessed	PRI 1
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**PR 06.1** Indicate if ESG issues impacted your property investment selection process during the reporting year.

- ESG issues helped identify risks and/or opportunities for value creation
- ESG issues led to the abandonment of potential investments
- ESG issues impacted the investment in terms of price offered and/or paid
- ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants
- ESG issues were considered but did not have an impact on the investment selection process
- Other, specify
- Not applicable, our organisation did not select any investments in the reporting year
- We do not track this potential impact

**PR 06.2** Indicate how ESG issues impacted your property investment deal structuring processes during the reporting year.

- ESG issues impacted the investment in terms of price offered and/or paid
- ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants
- ESG issues were considered but did not have an impact on the deal structuring process
- Other, specify
- Not applicable, our organisation did not select any investments in the reporting year
- We do not track this potential impact

**PR 06.3** Additional information.

Properties with renewable energy generation and that are energy efficient are considered more attractive.

PR 07	Mandatory	Core Assessed	PRI 4
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**PR 07.1** Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers.

Yes

**PR 07.2** Indicate how your organisation includes ESG issues in your selection, appointment and/or monitoring of third party property managers.

- Selection process of property managers incorporated ESG issues

**Types of actions**

- Request explanation of how ESG is effectively integrated, including inquiries about governance and processes
- Request track records and examples of how the manager implements ESG in their asset and property management

- Discuss property level out-performance opportunities through greater integration of ESG criteria
- Request explanation of engaging stakeholders on ESG issues
- Other, explain

**Coverage**

- >75% to 100%
- >50% to 75%
- <50%

- Contractual requirements when appointing property managers includes ESG issues

**Types of actions**

- Include clear and detailed expectations for incorporating ESG
- Require dedicated ESG procedures in all relevant asset and property management phases
- Clear ESG reporting requirements
- Clear ESG performance targets
- Other, explain

**Coverage**

- >75% to 100%
- >50% to 75%
- <50%

- Monitoring of property managers covers ESG responsibilities and implementation

**Types of actions**

- Performance against quantitative and material environmental / resource targets over specified timeframe.
- Performance against quantitative and material environmental / resource targets against relevant benchmarks
- Performance against quantitative and qualitative targets to address social impacts of the portfolio/investment,
- Other, explain

**Coverage**

- >75% to 100%
- >50% to 75%
- <50%

No

**PR 07.3 Provide a brief description of your organisations selection, appointment and monitoring of third party property managers and how they contribute to the management of ESG issues for your property investments.**

Long-term life cycle costs are key consideration in our property maintenance.

We have outsourced waste and energy management to third party service providers. They provide us with quantitative data with regards waste generation and energy usage.

In addition, we have an outsourced generalist property manager, whose responsibility is the overall quality management. We have regular meetings with them at different organizational levels.

The above mentioned service providers collaborate with us and each other in managing environmental impacts and customer satisfaction related issues. In Finland, where we operate, there are high minimum standards for energy efficiency management and waste management.

**PR 08 Mandatory Gateway PRI 2**

**PR 08.1 Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets.**

Yes

**PR 08.2 Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets.**

- We consider ESG issues in property monitoring and management
- We consider ESG issues in property developments and major renovations.
- We consider ESG issues in property occupier engagements
- We consider ESG issues in community engagements related to our properties
- We consider ESG issues in other post-investment activities, specify

**PR 08.3 Describe how your organisation, and/or property managers, considers ESG issues in post-investment activities related to your property assets.**

As part of the maintenance and utilization, we measure electricity, heat energy and water consumption together with waste generation. Our goal is to decrease the consumption of electricity, heat energy and water consumption. In addition, our aim is to motivate the building users to support environmentally beneficial use of the building.

No

PR 09	Mandatory	Core Assessed	PRI 2,3
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**PR 09.1** Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year.

- >90% of property assets
- 51-90% of property assets
- 10-50% of property assets
- <10% of property assets

**PR 09.2** Indicate which ESG targets your organisation and/or property managers typically set and monitor

Environmental

Target/KPI	Progress Achieved
Use of electricity and heat energy per cubic meter	<a href="https://www.op.fi/documents/20556/63974/OPKS+Vastuullisuusraportti+2019_final_web.pdf/08f65cc5-3830-38fb-cf83-0a352302278d">https://www.op.fi/documents/20556/63974/OPKS+Vastuullisuusraportti+2019_final_web.pdf/08f65cc5-3830-38fb-cf83-0a352302278d</a>
Use of water per cubic meter	<a href="https://www.op.fi/documents/20556/63974/OPKS+Vastuullisuusraportti+2019_final_web.pdf/08f65cc5-3830-38fb-cf83-0a352302278d">https://www.op.fi/documents/20556/63974/OPKS+Vastuullisuusraportti+2019_final_web.pdf/08f65cc5-3830-38fb-cf83-0a352302278d</a>
Percentage of waste reused	<a href="https://www.op.fi/documents/20556/63974/OPKS+Vastuullisuusraportti+2019_final_web.pdf/08f65cc5-3830-38fb-cf83-0a352302278d">https://www.op.fi/documents/20556/63974/OPKS+Vastuullisuusraportti+2019_final_web.pdf/08f65cc5-3830-38fb-cf83-0a352302278d</a>

Social

Target/KPI	Progress Achieved
Customer satisfaction	<a href="https://www.op.fi/documents/20556/63974/OPKS+Vastuullisuusraportti+2019_final_web.pdf/08f65cc5-3830-38fb-cf83-0a352302278d">https://www.op.fi/documents/20556/63974/OPKS+Vastuullisuusraportti+2019_final_web.pdf/08f65cc5-3830-38fb-cf83-0a352302278d</a>
Safe building and materials: M1 class materials utilised in new builds and renovations.	Not public information
Indoor air quality	Not public information

Governance

Target/KPI	Progress Achieved
Compliance with money laundering policies and KYC policies	Again, these policies were adhered to during the calendar year.

We do not set and/or monitor against targets

PR 10	Voluntary	Descriptive	PRI 2
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**PR 10.1** Indicate whether your property assets are assessed against certification schemes, ratings and/or benchmarks

Yes

**PR 10.2** List the certification schemes, ratings and/or benchmarks your property assets are assessed against and what proportion of your property assets they apply to.

Add certification scheme, rating and benchmark 1

Specify	LEED
Proportion of property assets these apply to	<input type="radio"/> >90% of property assets <input type="radio"/> 51-90% of property assets <input type="radio"/> 10-50% of property assets <input checked="" type="radio"/> <10% of property assets (in terms of number of property assets)

Add certification scheme, rating and benchmark 2

Specify	BREEAM
Proportion of property assets these apply to	<input type="radio"/> >90% of property assets <input type="radio"/> 51-90% of property assets <input type="radio"/> 10-50% of property assets <input checked="" type="radio"/> <10% of property assets (in terms of number of property assets)

Add certification scheme, rating and benchmark 3

No

**PR 10.3** Indicate if your organisation uses property specific reporting standards to disclose information related to your property investments' ESG performance.

- Global Reporting Initiative (GRI) Construction & Real Estate Sector Supplement (CRESS)
- Other property reporting standards, specify  
Finnish KTI and Rakli standard
- No property specific reporting standards are used

**PR 11** **Mandatory** **Core Assessed** **PRI 2**

**PR 11.1** Indicate the proportion of active property developments and major renovations where ESG issues have been considered.

- >90% of active developments and major renovations
- 51-90% of active developments and major renovations
- 10-50% of active developments and major renovations
- <10% of active developments and major renovations
- N/A, no developments and major renovations of property assets are active

**PR 11.2** Indicate if the following ESG considerations are typically implemented and monitored in your property developments and major renovations.

- Environmental site selection requirements
- Environmental site development requirements
- Sustainable construction materials
- Water efficiency requirements
- Energy efficiency requirements
- Energy generation from on-site renewable sources
- Waste management plans at sites
- Health and safety management systems at sites
- Health and wellbeing of residents
- Construction contractors comply with sustainability guidelines
- Resilient building design and orientation
- Other, specify

**PR 12** **Mandatory** **Core Assessed** **PRI 2**

**PR 12.1** Indicate the proportion of property occupiers your organisation, and/or your property managers, engaged with on ESG issues during the reporting year.

- >90% of occupiers
- 50-90% of occupiers
- 10-50% of occupiers
- <10% of occupiers

**PR 12.2** Indicate if the following practises and areas are typically part of your, and/or your property managers', occupier engagements.

- Distribute a sustainability guide to occupiers
- Organise occupier events focused on increasing sustainability awareness
- Deliver training on energy and water efficiency
- Deliver training on waste minimisation
- Provide feedback on energy and water consumption and/or waste generation
- Provide feedback on waste generation
- Carry out occupier satisfaction surveys
- Health and wellbeing of residents
- Offer green leases
- Other, specify

**PR 13** **Voluntary** **Additional Assessed** **PRI 2**

**PR 13.1** Indicate the proportion of all leases signed during the reporting year that used green leases or the proportion of Memoranda of Understandings (MoUs) with reference to ESG issues.

- >90% of leases or MoUs
- 50-90% of leases or MoUs
- 10-50% of leases or MoUs
- <10% of leases or MoUs
- 0% of leases or MoUs

N/A, no leases or MoUs were signed during the reporting year

PR 14	Voluntary	Additional Assessed	PRI 2
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Private

PR 15	Voluntary	Additional Assessed	PRI 1,2
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PR 15.1	Indicate whether your organisation measures how your approach to responsible investment in property investments has affected financial and/or ESG performance.
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We measure whether our approach to ESG issues impacts funds' financial performance

PR 15.2a	Describe the impact on the following.
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Describe the impact on:	Impact
Funds' financial performance	<input checked="" type="radio"/> Positive <input type="radio"/> Negative <input type="radio"/> No impact

We measure whether our approach to ESG issues impacts funds' ESG performance

PR 15.2b	Describe the impact on the following.
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Describe the impact on:	Impact
Funds' ESG performance	<input checked="" type="radio"/> Positive <input type="radio"/> Negative <input type="radio"/> No impact

None of the above

PR 15.3	Describe how you are able to determine these outcomes.
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We measure electricity, heat energy and water consumption together with waste generation of our property investments. The impact measuring is still on property level, but moving towards thorough fund level performance measurement.

PR 16	Voluntary	Descriptive	PRI 1,3
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Private

CM1 01	Mandatory	Additional Assessed	General								
CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:										
	<input type="checkbox"/> Third party assurance over selected responses from this year's PRI Transparency Report <input checked="" type="checkbox"/> Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year <input type="checkbox"/> Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year) <input type="checkbox"/> Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year) <input type="checkbox"/> Internal verification of responses before submission to the PRI (e.g. by the CEO or the board) <input checked="" type="checkbox"/> Other, specify The report has been verified by the CIO. <input type="checkbox"/> None of the above										
CM1 01.2	Additional information [OPTIONAL]										
	As we did a full review and assurance of our PRI report in 2017 and there hasn't been remarkable process changes for the year 2019, we didn't find it necessary to go through a full third party assurance yet. We are considering this however for next years' reporting again.										
CM1 02	Mandatory	Descriptive	General								
CM1 02.1	We undertook third party assurance on last year's PRI Transparency Report										
	<input type="radio"/> Whole PRI Transparency Report was assured last year <input type="radio"/> Selected data was assured in last year's PRI Transparency Report <input checked="" type="radio"/> We did not assure last year's PRI Transparency report <input type="radio"/> None of the above, we were in our preparation year and did not report last year.										
CM1 02.3	Additional information [OPTIONAL]										
	We are considering assurance again for next years' reporting.										
CM1 03	Mandatory	Descriptive	General								
CM1 03.1	We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:										
	<input type="checkbox"/> We adhere to an RI certification or labelling scheme <input type="checkbox"/> 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 <input type="checkbox"/> ESG audit of holdings <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> None of the above										
CM1 04	Mandatory	Descriptive	General								
CM1 04.1	Do you plan to conduct third party assurance of this year's PRI Transparency report?										
	<input type="radio"/> Whole PRI Transparency Report will be assured <input type="radio"/> Selected data will be assured <input checked="" type="radio"/> We do not plan to assure this year's PRI Transparency report										
CM1 04.3	Additional information [OPTIONAL]										
	As we did a full review and assurance of our PRI report in 2017 and there hasn't been remarkable process changes for the year 2019, we didn't find it necessary to go through a full third party assurance yet. We are considering this however for next years' reporting again.										
CM1 05	Mandatory	Descriptive	General								
CM1 05.1	Provide details related to the third party assurance over selected responses from this year's PRI Transparency Report and/or over data points from other sources that have subsequently been used in your PRI responses this year										
	<table border="1"> <tr> <td></td> <td>What data has been assured</td> </tr> <tr> <td></td> <td> <input checked="" type="checkbox"/> Financial and organisational data  <input checked="" type="checkbox"/> Data related to RI activities  <input type="checkbox"/> RI Policies  <input checked="" type="checkbox"/> RI Processes (e.g. engagement process)  <input type="checkbox"/> ESG operational data of the portfolio  <input type="checkbox"/> Other           </td> </tr> <tr> <td></td> <td>Relevant modules</td> </tr> <tr> <td></td> <td> <input checked="" type="checkbox"/> Organisational Overview  <input type="checkbox"/> Strategy and Governance  <input type="checkbox"/> Indirect – Manager Selection, Appointment and Monitoring           </td> </tr> </table>				What data has been assured		<input checked="" type="checkbox"/> Financial and organisational data <input checked="" type="checkbox"/> Data related to RI activities <input type="checkbox"/> RI Policies <input checked="" type="checkbox"/> RI Processes (e.g. engagement process) <input type="checkbox"/> ESG operational data of the portfolio <input type="checkbox"/> Other		Relevant modules		<input checked="" type="checkbox"/> Organisational Overview <input type="checkbox"/> Strategy and Governance <input type="checkbox"/> Indirect – Manager Selection, Appointment and Monitoring
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	Relevant modules										
	<input checked="" type="checkbox"/> Organisational Overview <input type="checkbox"/> Strategy and Governance <input type="checkbox"/> Indirect – Manager Selection, Appointment and Monitoring										

- Direct - Listed Equity Incorporation
- Direct - Listed Equity Active Ownership
- Direct - Fixed Income
- Direct - Property

**Who has conducted the assurance**

KPMG Oy (As per their assurance of thr OP Group Annual Report, which includes data that is used in this PRI report.)

**Assurance standard used**

- ISAE/ASEA 3000
- ISAE 3402
- ISO standard
- AAF01/06
- AA1000AS
- IFC performance standards
- ISAE/ASAE 3410 Assurance Engagements on Greenhouse Gas Statements.
- National standard
- Other

**Level of assurance sought**

- Limited or equivalent
- Reasonable or equivalent

**Please provide:**

[https://www.op-year2019.fi/pdf/OP\\_Financial\\_Group\\_Year\\_2019.pdf](https://www.op-year2019.fi/pdf/OP_Financial_Group_Year_2019.pdf)

**CM1 05.2 Additional information [OPTIONAL]**

As we did a full review and assurance of our PRI report in 2017 and there hasn't been remarkable process changes for the year 2019, we didn't find it necessary to go through a full third party assurance yet. We are considering this however for next years' reporting again.