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[PRI 2021 Investor Reporting Tool - Terms and Conditions \(PDF\)](#)

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Release: 03-03-2021 v2084

2021 Investor Reporting Framework

Introduction

The PRI reporting platform is where signatories can view our Reporting Framework and report their responsible investment practices.

For a detailed walkthrough of the tool, see the [PRI Reporting Platform Guide \(PDF\)](#).

Before you begin, please note these important points:

- It is not possible to move away from the page once you open a “Core” indicator. Therefore we recommend that you prepare your response beforehand, using the [“Modules” documents listed on the PRI website](#).
- In previous years, signatories could save their answers and use them to pre-fill the answers in the next reporting cycle. Since the reporting platform and framework have been re-designed, signatories’ responses from previous years are not available to pre-fill for 2021.
- Multiple users from a signatory organisation can access the reporting platform at the same time. However, the user who has ‘control’ over the platform at any given moment will be the user who has most recently clicked in the reporting platform. We therefore recommend choosing one person to report, or asking multiple users to log in at different times.
- 2021 is a pilot year for our new reporting system. We’ll review all feedback regarding the content, the platform and the assessment methodology. Providing feedback is entirely voluntary and will not affect a signatory’s reporting or assessment.
- We recommend using Google Chrome for an optimal user experience.

Senior Leadership Statement

Before you Begin

WHO DOES THIS MODULE APPLY TO?

This module applies to all PRI signatories.

The **Senior Leadership Statement** will frame signatories’ reporting by providing an overview of their approach and achievements on responsible investment. It should be signed by the Chief Executive Officer, the Chief Investment Officer or a similarly senior member of the organisation’s leadership.

This statement will appear at the beginning of signatories’ reporting and assessment outputs, providing an introduction to them.

It serves three main purposes:

- (1) Raising internal awareness of, and internal accountability for, PRI reporting and responsible investment in general
- (2) Encouraging internal use of PRI reporting for decision making and for tracking progress on responsible investment
- (3) Facilitating the use of PRI reporting by external stakeholders to learn about signatories’ general responsible investment beliefs

The PRI will not score this statement; however, it is mandatory to complete it.

Indicator ID SLS 1	Dependent on:	N/A	Sub-section Senior Leadership Statement
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Section 1: Our Commitment

- (1) Why does your organisation engage in responsible investment?
- (2) What is your organisation's overall approach to responsible investment?
- (3) What are the main differences between your organisation's approach to responsible investment in its ESG practices, across asset classes?

Economic, societal and climatic changes are today forcing all stakeholders (investors, issuers, regulators, public authorities, NGOs etc.) to take responsibility and collectively become aware of sustainable investment policy. Since the creation of Trecento Asset Management in 2011, the analysis of issuer governance aspects has been an integral part of the fundamental analysis methodology. In order to deepen its approach as a long-term responsible investor, Trecento AM decided in 2015 to formalize its approach in this direction by becoming a signatory to the Principles for Responsible Investment (PRI), which implies in fact a commitment to providing information and to taking ESG factors into account in the investment selection decision-making process. The PRI complement the United Nations Global Pact, which invites businesses to integrate a range of universal principles relating to human rights, labor law, the environment and the fight against corruption into their activities and strategies. In 2019, Trecento AM decided to strengthen its approach to ESG integration and analysis in order to offer socially responsible and SRI-labelled savings products to clients. Taking ESG criteria into account in the selection of investments helps to identify and minimize the risks linked to each issuer that may translate into operational, reputational (or other) risk potentially materializing into financial risk. Trecento AM's SRI approach aims to combine the financial and extra-financial performance of issuers not only with the goal of creating value, in the best interest of our customers, but also of contributing to sustainable development by encouraging best ESG practices. This approach includes a commitment policy aimed at influencing issuers to take ESG criteria into account as part of their development strategy through dialogue with companies, a voting policy at general shareholders' meetings and support for initiatives working to improve the integration of ESG criteria by issuers.

Characters remaining: 981

Section 2: Annual Overview

Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.

Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. This might involve e.g. outlining your single most important achievement, or describing your general progress, on topics such as the following:

- (1) refinement of ESG analysis and incorporation
- (2) stewardship activities with investees and/ or with policy makers
- (3) collaborative engagements
- (4) attainment of responsible investment certifications and/or awards

In March 2020, our funds Trecento Santé ISR and Trecento Robotique ISR obtained the SRI Label from the French regulator AMF (Autorité des Marchés Financiers). Consequently, as part of its new SRI strategy, Trecento AM started participating in shareholder's annual meetings. We participated in 41 general meetings and 1 extraordinary general meeting: 21 general meetings for Trecento Santé ISR (representing 48.2% of assets under management as of 12/31/2019) ; 20 general meetings and 1 extraordinary general meeting for Trecento Robotique SRI (51.3% of assets under management as of December 31,

2019). For these 42 AGMs/EGMs, Trecento AM expressed its opinions on 576 resolutions: 299 resolutions on Trecento Santé ISR, of which a majority (~81%) concern the topic "Appointment of directors and corporate officers". We voted in favor ("For") in 86.3% of cases (258) and against ("Against") in 7.4% of cases (22). We abstained in 6.4% of cases (19); 277 resolutions on Trecento Robotique ISR, of which a majority (~68%) concern the topic "Appointment of directors and corporate officers". We voted in favor ("For") in 82.7% of cases (229) and against ("Against") in 10.8% of cases (30). We abstained in 6.5% of cases (18). Also, as part of its new SRI strategy, Trecento AM started identifying controversies, from "degree 1" (minor controversy) to "Degree 3" (major controversy). In 2020, Trecento AM identified 55 controversies on the Trecento Santé ISR and Trecento Robotique ISR. Notably, we identified 3 major controversies on Trecento Santé ISR (all 3 for Johnson & Johnson) and 1 for Trecento Robotique ISR (STMicroelectronics). We therefore applied a weighting limited to 2% of the fund's net asset for these 2 companies. We also made several changes that will be applied in 2021, in order to refine our ESG strategy : 1/ The voting policy : In connection with the Wirecard scandal in 2020, we have added the following principle in the section "Appointment and remuneration of statutory auditors and auditors": Trecento AM opposes (or at least abstains from) the renewal of the statutory auditor(s) when the business relationship exceeds 25 years. Although the notions of experience and expertise are partly linked to the duration of the business relationship between the auditor(s) and the issuer, we believe that the independence of the relationship is diminished beyond this period. 2/ Controversies and weighting malus: we have doubled the weighting malus. For degree 1 controversies, we now apply 50 bps versus 25 bps previously, 100 bps versus 50 bps for degree 2 and 200 bps versus 100 bps for degree 3. This weighting malus is applicable to the maximum percentage (of the fund's net assets) of an issuer's holding in Trecento Santé ISR and Trecento Robotique ISR, i.e. 4%, in accordance with the funds' DICI/Prospectus.

Characters remaining: 756

Section 3: Next Steps

What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

Given the size of the company and the number of employees in Trecento AM, we only initiated one procedure related to a collective initiative to become a signatory of the United Nations Global Compact (UNGC). The UNGC encourages companies and signatories to align their strategies and operations with universal principles of human rights, labor, environment and anti-corruption, and to take actions that advance society. Nevertheless, Trecento AM's staff size was too small and below the minimum requirement. Therefore, in the next 2 years, joining a collective initiative is part of our improvement and progress.

Characters remaining: 185

Section 4: Endorsement

"The Senior Leadership Statement has been prepared and/or reviewed by [*name*], [*position*] and reflects [*organisation's name*]'s organisation-wide commitment and approach to responsible investment." Alice Lhabouz President Trecento Asset Management

Name

Alice Lhabouz

Position

President

Organisation's name

Trecento Asset Management

Note to signatories: PRI suggests some wording in option (A) below to explain that the above endorsement is only in respect of the Senior Leadership Statement. This should give the member of the signatory's senior leadership who is providing the endorsement reassurance that they are not being asked to endorse the entire Reporting Framework.

Signatories may accept the below text by selecting option (A). Alternatively, signatories may select option (B) to adapt the below text or to provide an entirely new text to suit their preferences and/ or to align with any applicable legal requirements or norms in their respective jurisdictions.

This endorsement is for the Senior Leadership Statement only and is not an endorsement of the information reported by Trecento Asset Management in the various modules of the Reporting Framework.

- ☒ **The Senior Leadership Statement is simply provided as a general overview of Trecento Asset Management's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such, and is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions.**

☐ [Free text: Up to 2,000 characters (~300 words)]

Indicator Feedback

Please provide any feedback on this indicator: Senior Leadership Statement

Characters remaining: 1500

Organisational Overview

Before you Begin

WHO DOES THIS MODULE APPLY TO?

The **Organisational overview (OO)** module is applicable for all PRI signatories.

This module aims to identify a signatory's organisation type and characteristics, including its assets under management, enabling the PRI to establish the relevant peer group.

Responses to this module will also determine which indicators will be shown to signatories in other modules of the Reporting Framework. Importantly, they will ensure that signatories do not have to provide responses to indicators that are not relevant to their organisation.

Indicator ID OO 1	Dependent on:	N/A	Sub-section Categorisation
	Gateway to:	Multiple, see guidance	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

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

Investment manager options:

(O) Fund management

(1) This is our only (or primary) type

(P) Fund of funds, manager of managers or sub-advised products

(Q) Execution and advisory

(R) Wealth management

(S) Fiduciary management or other outsourced discretionary fund allocation

Indicator Feedback

Please provide any feedback on this indicator: OO 1: Categorisation

Characters remaining: 1500

Indicator ID OO 2	Dependent on:	N/A	Sub-section Subsidiary information
	Gateway to:	OO 2.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation have subsidiaries that are also PRI signatories in their own right?

☐ (A) Yes

☒ (B) No

Indicator Feedback

Please provide any feedback on this indicator: OO 2: Subsidiary information

Indicator ID OO 3	Dependent on:	N/A	Sub-section Reporting year
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable

Indicate the year-end date for your reporting year.

	Month	Day
Reporting year end date:	December	31

Indicator Feedback

Please provide any feedback on this indicator: OO 3: Reporting year

Indicator ID OO 4	Dependent on:	OO 4.1, OO 4.2	Sub-section All asset classes
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What were your total assets under management (AUM) at the end of the indicated reporting year?

Provide the amount in USD.

! Please enter the full amount in units of **single dollars** - the denomination is **not** in billions, nor millions, nor E.g. If your AUM is US \$ **25.31 billion** please enter **"2531000000"** without commas or full stops The tool will show commas as thousand separators in the Total row, showing as "25,310,000,000"

Data provided in this indicator will be used for invoicing purposes on 1 April, regardless of the submission Please ensure that the organisation's AUM is reported before this date (i.e. by 31 March at the latest) The "Total" row figure will be used in the calculation of your PRI fee

- (A) AUM of your organisation, including subsidiaries
- (B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission
- (C) AUM subject to execution, advisory, custody, or research advisory only

Total

Indicator ID OO 4.1	Dependent on:	Signatory category	Sub-section All asset classes
	Gateway to:	OO 4, OO 5, OO 37	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Select the tick box if you are in the fundraising process and are unable to report your AUM.

! Only report on this indicator if you are exclusively in the fundraising process (i.e. your AUM consists of 100% uncalled commitments)

☐ (A) We are in the fundraising process and are unable to report our AUM

Indicator Feedback

Please provide any feedback on this indicator: OO 4: All asset classes

Characters remaining: 1500

Indicator ID OO 5	Dependent on:	OO 4.1	Sub-section Asset breakdown
	Gateway to:	Multiple, see guidance	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Provide a percentage breakdown of your total assets under management at the end of your indicated reporting year.

Percentage of AUM	
(A) Listed equity – internal	9.9 %
(B) Listed equity – external	0 %
(C) Fixed income – internal	16.9 %
(D) Fixed income – external	0 %
(E) Private equity – internal	73.2 %

(F) Private equity – external	<div>0%</div>
(G) Real estate – internal	<div>0%</div>
(H) Real estate – external	<div>0%</div>
(I) Infrastructure – internal	<div>0%</div>
(J) Infrastructure – external	<div>0%</div>
(K) Hedge funds – internal	<div>0%</div>
(L) Hedge funds – external	<div>0%</div>
(M) Forestry – internal	<div>0%</div>
(N) Forestry – external	<div>0%</div>
(O) Farmland – internal	<div>0%</div>
(P) Farmland – external	<div>0%</div>
(Q) Other – internal, please specify: <div></div>	<div>0%</div>
(R) Other – external, please specify: <div></div>	<div>0%</div>
(S) Off-balance sheet – internal	<div>0%</div>
(T) Off-balance sheet – external	<div>0%</div>
Total	<div>100%</div>

Indicator ID OO 5.2 LE	Dependent on:	OO 5, OO 5.1	Sub-section Asset breakdown
	Gateway to:	Multiple, see guidance	
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.			
Provide a further breakdown of your listed equity assets.			

(A) Internal allocation

(1) Passive equity	<div>0%</div>
(2) Active – quantitative	<div>0%</div>

(3) Active – fundamental

(A) Internal allocation

(4) Investment trusts (REITs and similar publicly quoted vehicles)

(5) Other, please specify:

Total

100 %

Indicator ID OO 5.2 FI	Dependent on:	OO 5, OO 5.1	Sub-section Asset breakdown
	Gateway to:	Multiple, see guidance	
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.			
Provide a further breakdown of your fixed income assets.			

(A) Internal allocation

(1) Passive – SSA

0 %

(2) Passive – corporate

0 %

(3) Passive – securitised

0 %

(4) Active – SSA

0 %

(5) Active – corporate

100 %

(6) Active – securitised

0 %

(7) Private debt

0 %

Total

100 %

Indicator ID OO 5.2 PE	Dependent on:	OO 5, OO 5.1	Sub-section Asset breakdown
	Gateway to:	N/A	
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.			
Provide a further breakdown of your private equity assets.			

(A) Internal allocation

(1) Venture capital

0%

(2) Growth capital

0%

(3) (Leveraged) buyout

0%

(4) Distressed, turnaround
or special situations

0%

(5) Secondaries

0%

(6) Other, please specify:
Employee savings plan

100%

Total

100%

Indicator Feedback

Please provide any feedback on this indicator: OO 5: Asset Breakdown

Characters remaining: 1500

Indicator ID OO 6 LE	Dependent on:	OO 5.2 LE	Sub-section Listed equity
	Gateway to:	OO 6.1 LE, LE 13	
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.			
Which ESG incorporation strategy and/or combination of strategies do you apply to your internally managed active listed			

Percentage out of total internally managed active listed equity:

(A) Screening alone

0%

(B) Thematic alone

0%

(C) Integration alone

0%

(D) Screening and
integration

100%

(E) Thematic and integration

Percentage out of total internally managed active listed equity:

0 %

(F) Screening and thematic

0 %

(G) All three strategies combined

0 %

(H) None

0 %

Total

100 %

Indicator ID OO 6.1 LE	Dependent on:	OO 6 LE	Sub-section Listed equity
	Gateway to:	LE 8	
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.			
What type of screening is applied to your internally managed active listed equity assets?			



Percentage coverage out of your total listed equities where screening strategy is applied

(A) Positive/best-in-class screening only

0 %

(B) Negative screening only

0 %

(C) A combination of positive/best-in-class and negative screening

100 %

Total

100 %

Indicator ID OO 6 FI	Dependent on:	OO 5.2 FI	Sub-section Fixed income
	Gateway to:	Multiple, see guidance	
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.			
Which ESG incorporation strategy and/or combination of strategies do you apply to your internally managed active fixed			



- (A) Screening alone

0%
- (B) Thematic alone

0%
- (C) Integration alone

0%
- (D) Screening and integration

0%
- (E) Thematic and integration

0%
- (F) Screening and thematic

0%
- (G) All three strategies combined

0%
- (H) None

100%

Total	100%
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Indicator Feedback

Please provide any feedback on this indicator: OO 6 LE: Listed Equity

Characters remaining: 1500

Indicator ID OO 9 LE	Dependent on:	OO 5, OO 5.2 LE	Sub-section Listed equity
	Gateway to:	Multiple, see guidance	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation conduct stewardship activities for your listed equity assets?



(C) Through internal staff

(1) Engagement of listed equity – active

(3) (Proxy) voting of listed equity – active

(D) Collaboratively

(E) We did not conduct this
stewardship activity

☐☐☐☐

Indicator Feedback

Please provide any feedback on this indicator: OO 9 LE: Listed equity

Characters remaining: 1500

Indicator ID OO 9 FI	Dependent on:	OO 5, OO 5.2 FI	Sub-section Fixed income
	Gateway to:	Multiple, see guidance	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation conduct stewardship activities for your fixed income assets?

(5) Active – corporate

(A) Through service
providers

☐

(C) Through internal staff

☐

(D) Collaboratively

☐

(E) We did not conduct
this stewardship activity
for this strategy/asset type

☒

Indicator Feedback

Please provide any feedback on this indicator: OO 9 FI: Fixed income

Characters remaining: 1500

Indicator ID OO 9 ALT	Dependent on:	OO 5	Sub-section Private equity, real estate and infrastructure
	Gateway to:	Multiple, see guidance	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation conduct stewardship activities in the following asset classes?

(1) Private equity

(1) Private equity

(A) Through service providers

☐

(C) Through internal staff

☐

(D) Collaboratively

☐

(E) We did not conduct stewardship activities for this asset class

☒

Indicator Feedback

Please provide any feedback on this indicator: OO 9 ALT: Private equity, real estate and infrastructure

Characters remaining: 1500

Indicator ID OO 10	Dependent on:	Multiple, see guidance	Sub-section Internally managed assets
	Gateway to:	Multiple, see guidance	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

For each internally managed asset class, select whether or not you incorporate ESG into your investment decisions.

(1) ESG incorporated into investment decisions

(2) ESG not incorporated into investment decisions

(C) Listed equity – active – fundamental

(1) ESG incorporated
into investment
decisions

(2) ESG not
incorporated into
investment decisions

(G) Fixed income – corporate

(J) Private equity

Indicator Feedback

Please provide any feedback on this indicator: OO 10: Internally managed assets

Options selected on this page are correct. However, on the next page, there is a problem with the platform as we are obliged to confirm that ESG is not incorporated into internally managed listed equity, which is false. I confirm that our decisions regarding all our listed equity incorporate ESG.

Confirmation and summary of ESG activities

This page is a summary of some of the information you have reported so far. The summary includes:

- Asset classes where stewardship (engagement and voting) activities were conducted (in table 1)
- Asset classes where ESG was incorporated (in table 2)

If the summary does not reflect your organisation, please use the “back” button to return to the relevant indicators and adjust your response. If this summary is correct, please continue by clicking "Save and next".

Action:

If Table 1 is ***incorrectly describing your engagement and voting activities***, please review your answers in OO 9 LE, OO 9 FI, OO 9 ALT, OO 9 HF.

If Table 1 is ***incorrectly describing which asset classes you hold***, please review indicator OO 05.

If Table 1 is **correct**, ensure "I confirm this is correct" is selected, and continue.

Table 1a: Asset classes where stewardship (engagement or voting) activities were conducted:

Note: "by any channel" means that *at least one* of the options A, B, C, or D were selected in OO 9 for that asset class.

(1) Listed equity engagement - by any channel, on either internal or external LE

I confirm this is correct

(2) Listed equity voting- by any channel, on either internal or external LE

I confirm this is correct

(3) Listed equity voting - by (A) service providers or (C) internally, on either internal or external LE

I confirm this is correct

Table 1b: Asset classes which you hold but where no stewardship (engagement or voting) activities were

Table 1b: Asset classes which you hold but where no stewardship (engagement or voting) activities were conducted:

(7) No engagement on internally managed private equity

I confirm this is correct

Action:

If Table 2 is *incorrectly describing your ESG incorporation activities*, please review your answers in OO 10 (for internally managed) or OO 11, 12, 13 (for externally managed).

If Table 2 is *incorrectly describing which asset classes you hold*, please review indicator OO 05.

If Table 2 is **correct**, ensure "I confirm this is correct" is selected, and continue.

Table 2a: Asset classes which you hold and for which ESG incorporation is reported:

Internally managed (OO 10):

(1) ESG is incorporated into internally managed listed equity

I confirm this is correct

(3) ESG is incorporated into internally managed active listed equity

I confirm this is correct

Table 2b: Asset classes which you hold but for which no ESG incorporation is reported:

Internally managed (OO 10):

(4) ESG is not incorporated into internally managed fixed income

I confirm this is correct

(6) ESG is not incorporated into internally managed listed equity

I confirm this is correct

(7) ESG is not incorporated into internally managed private equity

I confirm this is correct

Indicator ID OO 14	Dependent on:	Multiple, see guidance	Sub-section Voluntary modules
	Gateway to:	Multiple, see guidance	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

The following modules are **voluntary** to report on in the separate PRI asset class modules as they account for less

The following modules are **mandatory** to report on in the separate PFR asset class modules as they account for less than 10% of your total AUM and are under USD 10 billion. Please select if you wish to voluntarily report on the module.

(1) Yes, report on the module

(2) No, opt out of reporting on the module

(A) Listed equity



The following modules are **mandatory** to report on as they account for 10% or more of your total AUM or are over USD 10 billion.

The ISP (Investment and Stewardship Policy) module is always applicable for reporting.

(1) Yes, report on the module

ISP: Investment and
Stewardship Policy



Indicator Feedback

Please provide any feedback on this indicator: OO 14: Voluntary modules

Characters remaining: 1500

Indicator ID	Dependent on:	Multiple, see guidance	Sub-section
	Gateway to:	Multiple, see guidance	
OO 16			Labelling and marketing

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What percentage of your assets under management in each asset class are ESG/sustainability marketed funds or products assets?

Percentage figures can be rounded to the nearest 5% and should combine internally and externally managed assets.

Percentage

(B) Listed equity – active

10

%

	Dependent		
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Indicator ID OO 16.1	on:	OO 16	Sub-section Labelling and marketing
	Gateway to:	ISP 52	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What percentage of your total assets (per asset class) carry a formal ESG/RI certification or label?
Percentage figures can be rounded to the nearest 5%.

Coverage of ESG/RI certification or label:

(A) Listed equity

10

%

Indicator Feedback

Please provide any feedback on this indicator: OO 16: Labelling and marketing

Indicator ID OO 17	Dependent on:	N/A	Sub-section Asset breakdown
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What percentage of your assets under management is in targeted low-carbon or climate-resilient investments?

0

%

Indicator Feedback

Please provide any feedback on this indicator: OO 17: Asset breakdown

Characters remaining: 1500

Indicator ID OO 18	Dependent on:	Multiple, see guidance	Sub-section Geographical breakdown
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What is the geographical breakdown of your organisation's assets under management by investment destination (i.e. wh

	(1) Listed equity	(3) Fixed income – corporate	(6) Private equity
(A) Developed	<div>100</div> %	<div>100</div> %	<div>100</div> %
(B) Emerging	<div>0</div> %	<div>0</div> %	<div>0</div> %
(C) Frontier	<div>0</div> %	<div>0</div> %	<div>0</div> %
(D) Other	<div>0</div> %	<div>0</div> %	<div>0</div> %
Total	<div>100</div> %	<div>100</div> %	<div>100</div> %

Indicator Feedback

Please provide any feedback on this indicator: OO 18: Geographical breakdown

A very small part of our listed equity investment fund is invested in an emerging country (South Korea), representing 0.07% of our AUM. But the employee saving plans that we manage and that represent the majority of our AUM are only investing in developed markets. It explains why, in aggregate, our AUM are extremely concentrated in developed markets and rounded to 100%

Characters remaining: 1129

Indicator ID OO 20	Dependent on:	OO 5.2 FI	Sub-section Fixed income constraints
	Gateway to:	OO 20.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What percentage of your fixed income assets are subject to constraints?

The constraints may be regulatory requirements, credit quality restrictions, currency constraints or similar.

Internal and external fixed income assets subject to constraints

These options include both internal and external together:

(B) Fixed income – corporate

0

 %

Indicator Feedback

Please provide any feedback on this indicator: OO 20: Fixed income constraints

Characters remaining: 1500

Indicator ID OO 21	Dependent on:	OO 5	Sub-section Private equity: Sectors
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What is the percentage breakdown of your organisation's internally managed private equity investments by sector?

Percentage of total internally managed private equity AUM

(A) Energy	<input type="text" value="0"/> %
(B) Materials	<input type="text" value="0"/> %
(C) Industrials	<input type="text" value="0"/> %
(D) Consumer discretionary	<input type="text" value="0"/> %
(E) Consumer staples	<input type="text" value="0"/> %
(F) Health care	<input type="text" value="0"/> %
(G) Financials	<input type="text" value="100"/> %
(H) Information technology	<input type="text" value="0"/> %
(I) Communication services	<input type="text" value="0"/> %
(J) Utilities	<input type="text" value="0"/> %
(K) Real estate	<input type="text" value="0"/> %

Total

%

Indicator Feedback

Please provide any feedback on this indicator: OO 21: Private equity: Sectors

Characters remaining: 1500

Indicator ID OO 22	Dependent on:	OO 5	Sub-section Private equity: Nature of ownership
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What is the percentage breakdown of your organisation's internally managed private equity investments by investment ve

(A) Direct investment

(5) >75%

(B) Fund investment

(1) 0%

(C) Separate account

(1) 0%

Indicator Feedback

Please provide any feedback on this indicator: OO 22: Private equity: Nature of ownership

Characters remaining: 1500

Indicator ID OO 23	Dependent on:	OO 5	Sub-section Private equity: Ownership level
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What is the percentage breakdown of your organisation's private equity investments by level of ownership?

(A) A majority stake (50% and above)

(5) >75%

(B) A significant minority stake (between 10–50%)

(1) 0%

Indicator Feedback

Please provide any feedback on this indicator: OO 23: Private equity: Ownership level

Characters remaining: 1500

Indicator ID OO 35	Dependent on:	Multiple, see guidance	Sub-section ESG not incorporated
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable

Describe why you currently do not incorporate ESG into your assets and/or why you currently do not conduct stewardship

	Description 5000 character limit
(D) Internally managed: Fixed income – corporate	<div>In 2019, Trecento AM decided to strengthen its approach to ESG integration and analysis in order to offer socially clients. The Trecento AM team was therefore mobilized and focused to implement and define an SRI/ESG strateg Santé ISR and Trecento Robotique ISR, in compliance with current French regulations in force and with the rule obtained the SRI label in March 2020. So far, the Trecento AM team was still focusing on improving and refining th both equity funds. As for the fixed income and private equity investments (both part of the Employee Savings F incorporate ESG criteria and stewardship engagement in the fut</div>
(G) Internally managed: Private equity	<div>In 2019, Trecento AM decided to strengthen its approach to ESG integration and analysis in order to offer socially clients. The Trecento AM team was therefore mobilized and focused to implement and define an SRI/ESG strateg Santé ISR and Trecento Robotique ISR, in compliance with current French regulations in force and with the rule obtained the SRI label in March 2020. So far, the Trecento AM team was still focusing on improving and refining th both equity funds. As for the fixed income and private equity investments (both part of the Employee Savings F incorporate ESG criteria and stewardship engagement in the fut</div>

Indicator Feedback

Please provide any feedback on this indicator: OO 35: ESG not incorporated

Characters remaining: 1500

Indicator ID OO 36	Dependent on:	N/A	Sub-section Headquarters and benchmarking
	Gateway to:	OO 36.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Your organisation's headquarters have been recorded as "France". In your reporting outputs we will by default peer your

from this country. Would you like to choose a different country for benchmarking purposes?

Note: PRI will review this information and might use this for your peering in the future

- ☐ (A) Yes
- ☒ (B) No

Indicator Feedback

Please provide any feedback on this indicator: OO 36: Headquarters and benchmarking

Characters remaining: 1500

Indicator ID OO 37	Dependent on:	Multiple, see guidance	Sub-section Disclosing asset class mix
	Gateway to:	N/A	
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.			
Select how you would like to disclose your detailed percentage figures (e.g. asset class breakdown) reported throughout			

- ☐ (A) Publish as absolute numbers
- ☒ (B) Publish as ranges

Indicator Feedback

Please provide any feedback on this indicator: OO 37: Disclosing asset class mix

Characters remaining: 1500

Confirm OO module is complete

The answers provided in the OO module will affect which modules are shown, and therefore a review of your OO responses is essential before the rest of the Reporting Framework can be shown.

You must **fully answer all questions in OO** so they are marked with a tick in the menu, before continuing

Please use "Export Survey" and review your responses up to this point are entered correctly.

In particular, please check the responses to:

- OO 5 - Asset breakdown
- OO 9 - Stewardship
- OO 10 - ESG incorporation (internally managed)
- OO 11, 12, 13 - ESG incorporation (externally managed)
- OO 14 - Module confirmation

You will be able to make changes to these questions later, but this may cause unexpected additional modules or question the belated changes.

If you wish to proceed with temporary data to be updated later, we recommend that you ensure any areas that should be ' enter approximate values for figures which are above zero.

☒ **I have reviewed and confirm my responses to OO are correct. The Reporting Framework will be based on my response**



Module feedback

Please indicate your level of satisfaction for this module, considering, for example, how well you were able to reflect your orga to understand the indicators and whether you thought the module was challenging enough.

Rate this module





Please explain why you gave the module this rating

Characters remaining: 2000

Investment and Stewardship Policy

Before you Begin

WHO DOES THIS MODULE APPLY TO?

The **Investment and stewardship policy (ISP)** module aims to capture the overall approach of the reporting organisation to responsible investment.

All PRI signatories will be required to report on this module, regardless of their asset class mix, which responsible investment strategies they use or where they are headquartered.

The ISP module includes indicators focused on key themes that are applicable to most asset classes. By asking signatories about them in this module, we have substantially reduced repetition across the asset class modules while strengthening our accountability efforts and improving the overall reporting experience for signatories. Signatories can still indicate where activities differ by asset class, where applicable.

Indicator ID ISP 1	Dependent on:	N/A	Sub-section Responsible investment policy
	Gateway to:	ISP 1.1, ISP 1.2	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation have a formal policy or policies covering your approach to responsible investment?

Your approach to responsible investment may be set out in a standalone guideline, covered in multiple standalone guidelines, or as part of your investment policy. Your policy may cover various responsible investment elements such as stewardship, ESG guidelines, climate-related guidelines, RI governance and similar.

☒ (A) Yes, we do have a policy covering our approach to responsible investment

☐ (B) No, we do not have a policy covering our approach to responsible investment

Your response to this indicator will partly determine if you meet the PRI's minimum requirements for membership. Signatories identified as not meeting the minimum requirements will be contacted confidentially and engaged with over a two-year period. Signatories who fail to meet the minimum requirements during the two-year period will be delisted and their names publicly disclosed. Please read about the minimum requirements [here](#).

☒ I confirm that I have understood the information and have checked that my response to the above indicator is correct.

Indicator ID ISP 1.1	Dependent on:	ISP 1	Sub-section Responsible investment policy
	Gateway to:	Multiple, see guidance	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What elements does your responsible investment policy cover?

The responsible investment elements may be set out in one or multiple standalone guidelines, or they may be part of a broader policy.

☒ (A) Overall approach to responsible investment

☒ (B) Guidelines on environmental factors

☒ (C) Guidelines on social factors

☒ (D) Guidelines on governance factors

☒ (E) Approach to stewardship

☐ (F) Approach to sustainability outcomes

- ☐ (F) Approach to sustainability outcomes
- ☒ **(G) Approach to exclusions**
- ☐ (H) Asset class-specific guidelines that describe how ESG incorporation is implemented
- ☒ **(I) Definition of responsible investment and how it relates to our fiduciary duty**
- ☒ **(J) Definition of responsible investment and how it relates to our investment objectives**
- ☐ (K) Responsible investment governance structure
- ☒ **(L) Internal reporting and verification related to responsible investment**
- ☒ **(M) External reporting related to responsible investment**
- ☐ (N) Managing conflicts of interest related to responsible investment
- ☐ (O) Other responsible investment aspects not listed here, please specify:

Your response to this indicator will partly determine if you meet the PRI's minimum requirements for membership. Signatories identified as not meeting the minimum requirements will be contacted confidentially and engaged with over a two-year period. Signatories who fail to meet the minimum requirements during the two-year period will be delisted and their names publicly disclosed. Please read about the minimum requirements [here](#).

- ☒ **I confirm that I have understood the information and have checked that my response to the above indicator is correct.**

Indicator ID ISP 1.2	Dependent on:	ISP 1	Sub-section Responsible investment policy
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What mechanisms do you have in place to ensure that your policies are implemented in an aligned and consistent way a

All employees, including financial analyst assistants (trainees), are made aware of the challenges of responsible investment. Financial analysts, as well as trainee financial analysts when they are involved in the fundamental analysis of an issuer, are responsible for carrying out the ESG analysis (in order to assign a proprietary ESG rating), rigorously specifying the sources and relative documentation. Trecento AM has set up an ESG committee composed of the fund managers and financial analysts of Trecento AM. The ESG Committee is responsible for ensuring that the ESG integration and analysis model works, is audited and monitored (by the Compliance Officer), is updated and applied according to the rules and processes described in the Prospectus and in the SRI Label. The committee must also rule on investment decisions concerning controversial issuers, on the ESG rating of issuers, on the ESG evaluation model and its areas of improvement/development. The committee makes strategic decisions in line with Trecento AM's SRI strategy. Also, Trecento AM's management team formalises a daily ESG reporting ("Risk Report ESG"), which is a procedure for monitoring the ESG risks and ratings of the Trecento Santé ISR and Trecento Robotique ISR funds, in relation to their investment universe. Trecento AM's Compliance Officer is responsible for ensuring compliance with these procedures. If Trecento AM does not comply with these criteria, the SRI label may be withdrawn by the French regulator. Therefore all the teams are very vigilant about the respect of these practices.

Characters remaining: 3411

Characters remaining: 1500

Indicator ID ISP 2	Dependent on:	ISP 1.1	Sub-section Responsible investment policy
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Indicate which of your responsible investment policy elements are publicly available and provide links.

☒ **(A) Overall approach to responsible investment.**

☒ Add link(s):

<https://www.trecento-am.com/wp-content/uploads/2021/04/Trecento-AM-ESG-Code-de-Transparence-AFG-FIR-Eurosif-v22022021.pdf>

☒ **(B) Guidelines on environmental factors.**

☒ Add link(s):

<https://www.trecento-am.com/wp-content/uploads/2021/04/Trecento-AM-ESG-Politique-dintegration-ESG-et-Selection-des-investissements-v30032021.pdf>

☒ **(C) Guidelines on social factors.**

☒ Add link(s):

<https://www.trecento-am.com/wp-content/uploads/2021/04/Trecento-AM-ESG-Politique-dintegration-ESG-et-Selection-des-investissements-v30032021.pdf>

☒ **(D) Guidelines on governance factors.**

☒ Add link(s):

<https://www.trecento-am.com/wp-content/uploads/2021/04/Trecento-AM-ESG-Politique-dintegration-ESG-et-Selection-des-investissements-v30032021.pdf>

☒ **(E) Approach to stewardship.**

☒ Add link(s):

<https://www.trecento-am.com/wp-content/uploads/2021/04/Trecento-AM-ESG-Politique-et-rapport-dexercice-des-droits-de-vote-v22022021.pdf>

☒ **(G) Approach to exclusions.**

☒ Add link(s):

<https://www.trecento-am.com/wp-content/uploads/2021/04/Trecento-AM-ESG-Politique-dexclusion-normative-et-sectorielle-v24112020.pdf>

☒ **(I) Definition of responsible investment and how it relates to our fiduciary duty.**

☒ Add link(s):

<https://www.trecento-am.com/wp-content/uploads/2021/04/Trecento-AM-ESG-Code-de-Transparence-AFG-FIR-Eurosif-v22022021.pdf>

☒ **(J) Definition of responsible investment and how it relates to our investment objectives.**

☒ Add link(s):

<https://www.trecento-am.com/wp-content/uploads/2021/04/Trecento-AM-ESG-Code-de-Transparence-AFG-FIR-Eurosif-v22022021.pdf>



(L) Internal reporting and verification related to responsible investment.

Add link(s):

<https://www.trecento-am.com/wp-content/uploads/2021/04/Trecento-AM-ESG-Code-de-Transparence-AFG-FIR-Eurosif-v22022021.pdf>



(M) External reporting related to responsible investment.

Add link(s):

<https://www.trecento-am.com/wp-content/uploads/2021/04/Trecento-AM-ESG-Code-de-Transparence-AFG-FIR-Eurosif-v22022021.pdf>



(P) Our responsible investment policy elements are not publicly available

Indicator Feedback

Please provide any feedback on this indicator: ISP 2: Responsible investment policy

Characters remaining: 1500

Indicator ID ISP 3	Dependent on:	ISP 1.1	Sub-section Responsible investment policy
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What percentage of your total assets under management are covered by your policy elements on overall approach to res guidelines on environmental, social and governance factors?

For reference, you have reported in ISP 1.1 the following policy elements, from the options (A) to (D):

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors

AUM coverage of all policy elements in total:

Enter a number (0-100%)

10

%

Your response to this indicator will partly determine if you meet the PRI's minimum requirements for membership. Signatories identified as not meeting the minimum requirements will be contacted confidentially and engaged with over a two-year period. Signatories who fail to meet the minimum requirements during the two-year period will be delisted and their names publicly disclosed. Please read about the minimum requirements [here](#).



I confirm that I have understood the information and have checked that my response to the above indicator is correct.

Indicator Feedback

Please provide any feedback on this indicator: ISP 3: Responsible investment policy

Characters remaining: 1500

Indicator ID ISP 4	Dependent on:	ISP 1.1	Sub-section Responsible investment policy
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Which elements does your exclusion policy include?

- ☒ (A) Legally required exclusions (e.g. those required by domestic/international law, bans, treaties or embargoes)
- ☒ (B) Exclusions based on our organisation's values or beliefs (e.g. regarding weapons, alcohol, tobacco and/or avoiding products, services or regions)
- ☒ (C) Exclusions based on screening against minimum standards of business practice based on international norms (e.g. UN Human Rights Declaration, Security Council sanctions or the UN Global Compact)

Indicator Feedback

Please provide any feedback on this indicator: ISP 4: Responsible investment policy

Characters remaining: 1500

Indicator ID ISP 6	Dependent on:	N/A	Sub-section Governance

Gateway to:

ISP 8

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Do your organisation's board, chief-level staff, investment committee and/or head of department have formal oversight and accountability for responsible investment?

- ☐ (A) Board and/or trustees
- ☒ (B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))
- ☒ (C) Investment committee
- ☒ (D) Other chief-level staff, please specify:

Compliance Officer

- ☐ (E) Head of department, please specify department:

- ☐ (F) None of the above roles have oversight and accountability for responsible investment

Your response to this indicator will partly determine if you meet the PRI's minimum requirements for membership. Signatories identified as not meeting the minimum requirements will be contacted confidentially and engaged with over a two-year period. Signatories who fail to meet the minimum requirements during the two-year period will be delisted and their names publicly disclosed. Please read about the minimum requirements [here](#).

- ☒ I confirm that I have understood the information and have checked that my response to the above indicator is correct.

Indicator Feedback

Please provide any feedback on this indicator: ISP 6: Governance

Characters remaining: 1500

Indicator ID ISP 7	Dependent on:	N/A	Sub-section Governance
	Gateway to:	ISP 8	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

In your organisation, which internal or external roles have responsibility for implementing responsible investment?

- ☐ (A) Board and/or trustees
- ☒ (B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))
- ☒ (C) Investment committee
- ☐ (D) Other chief-level staff [as specified]
- ☐ (E) Head of department [as specified]

- ☒ (F) Portfolio managers
- ☒ (G) Investment analysts
- ☐ (H) Dedicated responsible investment staff
- ☐ (I) Investor relations
- ☐ (J) External managers or service providers
- ☐ (K) Other role, please specify:

☐ (L) Other role, please specify:

☐ (M) We do not have roles with responsibility for implementing responsible investment.

Your response to this indicator will partly determine if you meet the PRI's minimum requirements for membership. Signatories identified as not meeting the minimum requirements will be contacted confidentially and engaged with over a two-year period. Signatories who fail to meet the minimum requirements during the two-year period will be delisted and their names publicly disclosed. Please read about the minimum requirements [here](#).

☒ I confirm that I have understood the information and have checked that my response to the above indicator is correct.

Indicator Feedback

Please provide any feedback on this indicator: ISP 7: Governance

Characters remaining: 1500

Indicator ID ISP 8	Dependent on:	ISP 6, ISP 7	Sub-section People and capabilities	
	Gateway to:	ISP 8.1, ISP 8.2		
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.				
What formal objectives for responsible investment do the roles in your organisation have?				

(2) Chief-level staff

(3) Investment committee

(4) Other chief-level staff [as specified]

(6) Portfolio managers

(7) Investment analysts

(A) Objective for ESG incorporation in investment activities



	(2) Chief-level staff	(3) Investment committee	(4) Other chief-level staff [as specified]	(6) Portfolio managers	(7) Investment analysts
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Objective for ESG performance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(E) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(F) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(G) No formal objectives for responsible investment exist for this role	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Indicator ID ISP 8.1	Dependent on:	ISP 8	Sub-section People and capabilities
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Describe the key responsible investment performance indicators (KPIs) or benchmarks that your organisation uses to co your professionals in relation to their responsible investment objectives.

Characters remaining: 2000

Indicator ID ISP 8.2	Dependent on:	ISP 8	Sub-section People and capabilities
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Which responsible investment objectives are linked to variable compensation for roles in your organisation?

RI objectives linked to variable compensation for roles in your organisation:

(2) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

☐

(3) Investment committee

(A) Objective for ESG incorporation in investment activities

☐

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

☐

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

☐

(6) Portfolio managers

(A) Objective on ESG incorporation in investment activities

☐

(B) Objective for contributing to the development of the organisation's ESG incorporation approach

☐

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

☐

(D) Objective for ESG performance

☐

(7) Investment analysts

- RI objectives linked to variable compensation for roles in your organisation:
- (A) Objective for ESG incorporation in investment activities

☐
- (B) Objective for contributing to the development of the organisation's ESG incorporation approach

☐
- (C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)

☐
- (G) We have not linked any RI objectives to variable compensation

☒

Indicator Feedback

Please provide any feedback on this indicator: ISP 8: People and capabilities

Characters remaining: 1500

Indicator ID ISP 9	Dependent on:	N/A	Sub-section People and capabilities
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

How frequently does your organisation assess the responsible investment capabilities and training needs among your inv

- ☐ (A) Quarterly or more frequently
- ☐ (B) Bi-annually
- ☒ (C) Annually
- ☐ (D) Less frequently than annually
- ☐ (E) On an ad hoc basis
- ☐ (F) We do not have a process for assessing the responsible investment capabilities and training needs among our investment p

Characters remaining: 1500

Indicator ID ISP 10	Dependent on:	N/A	Sub-section Strategic asset allocation
	Gateway to:	ISP 10.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation incorporate ESG factors into your strategic asset allocation?

- ☐ (A) We incorporate ESG factors into calculations for expected risks and returns of asset classes
- ☐ (B) We specifically incorporate physical, transition and regulatory changes related to climate change into calculations for expected asset classes
- ☐ (C) No, we do not incorporate ESG considerations into our strategic asset allocation
- ☒ (D) Not applicable, we do not have a strategic asset allocation process

Indicator Feedback

Please provide any feedback on this indicator: ISP 10: Strategic asset allocation

Characters remaining: 1500

Indicator ID ISP 11	Dependent on:	ISP 1.1, OO 9	Sub-section Stewardship policy
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What percentage of your assets under management does your stewardship policy cover?

10

% (A) Listed equity

Indicator Feedback

Please provide any feedback on this indicator: ISP 11: Stewardship policy

Characters remaining: 1500

Indicator ID ISP 12	Dependent on:	ISP 1.1	Sub-section Stewardship policy
	Gateway to:	ISP 12.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Which elements does your organisation's stewardship policy cover?

The policy may be a standalone guideline or part of a wider RI policy.

- ☒ (A) Key stewardship objectives
- ☐ (B) Prioritisation approach of ESG factors and their link to engagement issues and targets
- ☒ (C) Prioritisation approach depending on entity (e.g. company or government)
- ☐ (D) Specific approach to climate-related risks and opportunities
- ☐ (E) Stewardship tool usage across the organisation, including which, if any, tools are out of scope and when and how different to (e.g. specialist teams, investment teams, service providers, external investment managers or similar)
- ☒ (F) Stewardship tool usage for specific internal teams (e.g. specialist teams, investment teams or similar)
- ☐ (G) Stewardship tool usage for specific external teams (e.g. service providers, external investment managers or similar)
- ☐ (H) Approach to collaboration on stewardship
- ☐ (I) Escalation strategies
- ☐ (J) Conflicts of interest
- ☒ (K) Details on how the stewardship policy is implemented and which elements are mandatory, including how and when overruled
- ☐ (L) How stewardship efforts and results should be communicated across the organisation to feed into investment decision-making
- ☐ (M) None of the above elements are captured in our stewardship policy

Indicator ID ISP 12.1	Dependent on:	ISP 12	Sub-section Stewardship policy
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Describe any additional details related to your stewardship policy elements or your overall stewardship approach.

Characters remaining: 2000

Indicator Feedback

Please provide any feedback on this indicator: ISP 12: Stewardship policy

Characters remaining: 1500

Indicator ID ISP 13	Dependent on:	ISP 1.1	Sub-section Stewardship policy implementation
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

How is your stewardship policy primarily applied?

- ☒ (A) It requires our organisation to take certain actions
- ☐ (B) It describes default actions that can be overridden (e.g. by investment teams for certain portfolios)
- ☐ (C) It creates permission for taking certain measures that are otherwise exceptional
- ☐ (D) We have not developed a uniform approach to applying our stewardship policy

Indicator Feedback

Please provide any feedback on this indicator: ISP 13: Stewardship policy implementation

Characters remaining: 1500

Indicator Feedback

Please provide any feedback on this indicator: ISP 14: Stewardship policy implementation

Characters remaining: 1500

Indicator ID ISP 15	Dependent on:	OO 9	Sub-section Stewardship objectives
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

For the majority of assets within each asset class, which of the following best describes your primary stewardship objecti

- (A) Maximise the risk–return profile of individual investments

(1) Listed equity

☐
- (B) Maximise overall returns across the portfolio

☐
- (C) Maximise overall value to beneficiaries/clients

☐
- (D) Contribute to shaping specific sustainability outcomes (i.e. deliver impact)

☒

Indicator Feedback

Please provide any feedback on this indicator: ISP 15: Stewardship objectives

Characters remaining: 1500

Indicator ID ISP 16	Dependent on:	OO 9	Sub-section Stewardship prioritisation
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What key criteria does your organisation use to prioritise your engagement targets?

For asset classes such as real estate, private equity and infrastructure, you may consider this as key criteria to prioritise : assets, portfolio companies and/or properties in your portfolio.

Select up to 3 options per asset class from the list.

(1) Listed equity

- (A) The size of our holdings in the entity or the size of the asset, portfolio company and/or property

☒
- (B) The materiality of ESG factors on financial and/or operational performance

☐
- (C) Specific ESG factors with systemic influence (e.g. climate or human rights)

☐
- (D) The ESG rating of the entity

☐

- (E) The adequacy of public disclosure on ESG factors/performance

(1) Listed equity☐
- (F) Specific ESG factors based on input from clients

☐
- (G) Specific ESG factors based on input from beneficiaries

☐
- (H) Other criteria to prioritise engagement targets, please specify:

☐
- (I) We do not prioritise our engagement targets

☐

Indicator Feedback

Please provide any feedback on this indicator: ISP 18: Stewardship prioritisation

Characters remaining: 1500

Indicator ID

ISP 17

Dependent on:

Gateway to:

OO 9

N/A

Sub-section

Stewardship methods

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Please rank the methods that are most important for your organisation in achieving its stewardship objectives.

Ranking options: 1 = most important, 5 = least important.

(A) Internal resources (e.g. stewardship team, investment team, ESG team or staff)

1

(B) External investment managers, third-party operators and/or external property managers (if applicable)

We do not use this method

(C) External paid services or initiatives other than investment managers, third-party operators and/or external property managers (paid beyond a membership fee)

2

(D) Informal or unstructured collaborations with peers

3

(E) Formal collaborative engagements (e.g. PRI-coordinated collaborative engagements, Climate Action 100+, the Initiative Climat International (ICI) or similar)

We do not use this method

Indicator Feedback

Please provide any feedback on this indicator: ISP 17: Stewardship methods

◀ ▶

Indicator ID ISP 18	Dependent on:	Multiple, see guidance	Sub-section Collaborative stewardship	
	Gateway to:	ISP 18.1		

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Which of the following best describes your organisation's default position, or the position of the service providers/external organisations, regarding collaborative stewardship efforts such as collaborative engagements?

- ☐ (A) We recognise that stewardship suffers from a collective action problem, and, as a result, we actively prefer collaborative efforts
- ☐ (B) We collaborate when our individual stewardship efforts have been unsuccessful or are likely to be unsuccessful, i.e. as an emergency
- ☐ (C) We collaborate in situations where doing so would minimise resource cost to our organisation
- ☐ (D) We do not have a default position but collaborate on a case-by-case basis
- ☒ (E) We generally do not join collaborative stewardship efforts

◀ ▶

Indicator ID ISP 18.1	Dependent on:	ISP 18	Sub-section Collaborative stewardship
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Describe your position on collaborating for stewardship.

Characters remaining: 2000

◀ ▶

Indicator Feedback

Please provide any feedback on this indicator: ISP 18: Collaborative stewardship

Characters remaining: 1500

◀ ▶

Indicator ID ISP 19	Dependent on:	Multiple, see guidance	Sub-section Escalation strategies
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Which of these measures did your organisation, or the service providers/external managers acting on your behalf, use most frequently? Please select the most common measure and the least common measure. If you used stewardship approaches that were deemed unsuccessful, please select "Other".

(1) Listed equity

(A) Collaboratively
engaging the entity with
other investors

☐

(B) Filing/co-
filing/submitting a
shareholder resolution or
proposal

☐

(C) Publicly engaging the
entity (e.g. open letter)

☐

(D) Voting against the re-
election of one or more
board directors

☒

(E) Voting against the
chair of the board of
directors

☒

(F) Voting against the
annual financial report

☒

(G) Divesting or
implementing an exit
strategy

☒

(H) We did not use any
escalation measures
during the reporting year.
Please explain why below

☐

Indicator Feedback

Please provide any feedback on this indicator: ISP 19: Escalation strategies

Characters remaining: 1500

Indicator ID ISP 20	Dependent on:	Multiple, see guidance	Sub-section Escalation strategies
	Gateway to:	N/A	

View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.

If initial stewardship approaches were deemed unsuccessful, which of the following measures are excluded from the potential engagement measures of the organisation or those of the service providers/external managers acting on your behalf?

(1) Listed equity

- (A) Collaboratively engaging the entity with other investors

☐
- (B) Filing/co-filing/submitting a shareholder resolution or proposal

☐
- (C) Publicly engaging the entity (e.g. open letter)

☐
- (D) Voting against the re-election of one or more board directors

☐
- (E) Voting against the chair of the board of directors

☐
- (F) Voting against the annual financial report

☐
- (G) Divesting or implementing an exit strategy

☐
- (H) We do not have any restrictions on the escalation measures we can use

☒

Indicator Feedback

Please provide any feedback on this indicator: ISP 20: Escalation strategies

Characters remaining: 1500

Indicator ID	Dependent on:	OO 9	Sub-section
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ISP 21	on:		Alignment and effectiveness
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Describe how you coordinate stewardship across your organisation to ensure that stewardship progress and results feed vice versa.

Indicator Feedback

Please provide any feedback on this indicator: ISP 21: Alignment and effectiveness







Characters remaining: 1500

Indicator ID ISP 22	Dependent on:	OO 9	Sub-section Stewardship examples
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Describe stewardship activities that you participated in during the reporting year that led to desired changes in the entity :

Include what ESG factor(s) you engaged on and whether your stewardship activities were primarily focused on managing delivering sustainability outcomes.

	(1) Engagement type	(2) Primary goal of stewardship activity	(3) The ESG factors you focused on in the stewardship activity
(A) Example 1	a) Internally (or 	c) Both managing ESG risks and delivering outcomes 	Governance
(B) Example 2	a) Internally (or 	c) Both managing ESG risks and delivering outcomes 	Governance
(C) Example 3	a) Internally (or 	c) Both managing ESG risks and delivering outcomes 	Governance

Indicator Feedback

Please provide any feedback on this indicator: ISP 22: Stewardship examples

Characters remaining: 1500

Indicator ID ISP 23	Dependent on:	N/A	Sub-section Engaging policymakers
	Gateway to:	Multiple, see guidance	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

How does your organisation, or the external investment managers or service providers acting on your behalf, engage with financial system?

- ☐ (A) We engage with policymakers directly
- ☐ (B) We provide financial support, are members of and/or are in another way affiliated with third-party organisations, including trade profit organisations, that engage with policymakers
- ☒ (C) We do not engage with policymakers directly or indirectly

Indicator Feedback

Please provide any feedback on this indicator: ISP 23: Engaging policymakers

Characters remaining: 1500

Indicator ID ISP 26	Dependent on:	N/A	Sub-section Public support
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation publicly support the Paris Agreement?

- ☐ (A) Yes, we publicly support the Paris Agreement
Add link(s) to webpage or other public document/text expressing support for the Paris Agreement:

- ☒ (B) No, we currently do not publicly support the Paris Agreement

Indicator Feedback

Please provide any feedback on this indicator: ISP 26: Public support

As a small asset management company (AUM < €300m), Trecento AM's financial, human and technical resources do not let us to accurately assess the CO2 emissions of the companies included in Trecento Robotique ISR and Trecento Santé ISR funds, as we as their respective investment universes. We do, however, monitor whether companies have a greenhouse gas reduction policy at the initiatives they have put in place, in order to give them a score, as part of our SRI/ESG policy. As our AUM grow and the company expands, we want to move towards accurately calculating the greenhouse gas emissions of the companies in our portfolio. We plan to do this with the help of an external service provider. For the time being, we have consequently not joined the Paris Agreement because we are not in a position to assess the impact of our portfolio's GHG emissions.

Characters remaining: 635

Indicator ID ISP 27	Dependent on:	N/A	Sub-section Public support
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation publicly support the Task Force on Climate-Related Financial Disclosures (TCFD)?

- ☐ (A) Yes, we publicly support the TCFD
Add link(s) to webpage or other public document/text expressing support for the TCFD:

- ☒ (B) No, we currently do not publicly support the TCFD

Indicator Feedback

Please provide any feedback on this indicator: ISP 27: Public support

Same as for the Paris agreement. As a small asset management company (AUM < €300m), Trecento AM's financial, human and technical resources do not let us to accurately measure environmental impact. We are consequently not in a position to join such initiatives like TCFD.

Characters remaining: 1226

Indicator ID ISP 28	Dependent on:	N/A	Sub-section Governance
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

How does the board or the equivalent function exercise oversight over climate-related risks and opportunities?

- ☐ (A) By establishing internal processes through which the board or the equivalent function are informed about climate-related risk
Specify:

- ☐ (B) By articulating internal/external roles and responsibilities related to climate. Specify:
- ☐ (C) By engaging with beneficiaries to understand how their preferences are evolving with regard to climate change. Specify:
- ☐ (D) By incorporating climate change into investment beliefs and policies. Specify:
- ☐ (E) By monitoring progress on climate-related metrics and targets. Specify:
- ☐ (F) By defining the link between fiduciary duty and climate risks and opportunities. Specify:
- ☐ (G) Other measures to exercise oversight, please specify:
- ☒ (H) The board or the equivalent function does not exercise oversight over climate-related risks and opportunities

Indicator Feedback

Please provide any feedback on this indicator: ISP 28: Governance

The board of Trecento AM has no function of oversight over climate-related risks and opportunities. The management (CEO, compliance officer and portfolio managers) has the responsibility of oversight.

Characters remaining: 1300

Indicator ID ISP 29	Dependent on:	N/A	Sub-section Governance
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What is the role of management in assessing and managing climate-related risks and opportunities?

- ☐ (A) Management is responsible for identifying climate-related risks/opportunities and reporting them back to the board or the equivalent function. Specify:
- ☐ (B) Management implements the agreed-upon risk management measures. Specify:
- ☐ (C) Management monitors and reports on climate-related risks and opportunities. Specify:
- ☒ (D) Management ensures adequate resources, including staff, training and budget, are available to assess, implement and manage climate-related risks/opportunities and measures. Specify:

Portfolio managers are responsible for managing climate risks and opportunities through ESG integration, i.e. through the ESG grid carried out by financial analysts for each company part of the funds (this grid includes an environmental dimension) and the identification and management of controversies, including environmental controversies.

- ☐ (E) Other roles management takes on to assess and manage climate-related risks/opportunities, please specify:

- ☐ (F) Our management does not have responsibility for assessing and managing climate-related risks and opportunities

Indicator Feedback

Please provide any feedback on this indicator: **ISP 29: Governance**

Characters remaining: 1500

Indicator ID ISP 30	Dependent on:	N/A	Sub-section Strategy
	Gateway to:	Multiple, see guidance	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Which climate-related risks and opportunities has your organisation identified within its investment time horizon(s)?

- ☐ (A) Specific financial risks in different asset classes. Specify:
- ☐ (B) Specific sectors and/or assets that are at risk of being stranded. Specify:
- ☐ (C) Assets with exposure to direct physical climate risk. Specify:
- ☐ (D) Assets with exposure to indirect physical climate risk. Specify:
- ☐ (E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios. Specify:
- ☐ (F) Specific sectors and/or assets that contribute significantly to achieving our climate goals. Specify:

☒ **(G) Other climate-related risks and opportunities identified. Specify:**

As part of our ESG analysis carried out by financial analysts for every existing or new company in the funds (Trecento Robotique ISR and Trecento Santé ISR), we identify several climate-related risks and opportunities. These risks and opportunities are explained in our ESG Integration Policy (<https://www.trecento-am.com/wp-content/uploads/2021/04/Trecento-AM-ESG-Politique-dintegration-ESG-et-Selection-des-investissements-v30032021.pdf>). When analyzing companies, we look at : the existence of a policy to reduce greenhouse gas emissions, implementation of initiatives to reduce these emissions, levels of GHG emissions ; formalization of a quality policy (products/production) to ensure the safety of products and possible controversies, presence of very dangerous substances in products/equipment and actions to limit/reduce them ; traceability of products sold ; existence of standards or accreditations concerning clinical research or production operations ; policy or actions to avoid the use of conflict minerals/metals ; product design in line with the notions of ecodesign (respect for the ecosystem) or circular economy (recyclability of products) ; renewable nature of energy consumed, existence of an energy efficiency policy and implementation of indicators to monitor energy consumption ; measures to manage water use efficiently in water-stressed areas, wastewater reprocessing, indicators to monitor water consumption ; control, reduction and monitoring of emissions of substances/pollutants into the air. These risks and opportunities are evaluated on the basis of our investment horizon (5 years), but are not limited to this timeframe.

- ☐ (H) We have not identified specific climate-related risks and opportunities within our organisation's investment time horizon

Indicator ID ISP 30.1	Dependent on:	ISP 30	Sub-section Strategy
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

For each of the identified climate-related risks and opportunities, indicate within which investment time-horizon they were

	(1) 3–5 months	(2) 6 months to 2 years	(3) 2–4 years	(4) 5–10 years	(5) 11–20 years	(6) 21–30 years	(7) >30 years
(G) Other climate-related risks and opportunities identified [as specified]	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Indicator Feedback

Please provide any feedback on this indicator: ISP 30: Strategy

When companies have an environmental risk, i.e. they do not have a GHG reduction policy, we are vigilant about these companies. The two risks that result from this are the controversy risk and the regulatory risk. Controversies are updated daily and ESG analyses/grids are updated generally within 6 months to 2 years.

Characters remaining: 1180

Indicator ID ISP 31	Dependent on:	N/A	Sub-section Strategy
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Which climate-related risks and opportunities has your organisation identified beyond its investment time horizon(s)?

☐ (A) Specific financial risks in different asset classes. Specify:

☐ (B) Specific sectors and/or assets that are at risk of being stranded. Specify:

☐ (C) Assets with exposure to direct physical climate risk. Specify:

☐ (D) Assets with exposure to indirect physical climate risk. Specify:

☐ (E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios. Specify:

☐ (F) Specific sectors and/or assets that contribute significantly to achieving our climate goals. Specify:

☒ **(G) Other climate-related risks and opportunities identified, please specify:**

The risks and opportunities we identify are evaluated on the basis of our investment horizon (5 years), but are not limited to this timeframe, especially regarding the matter of GHG reduction. Indeed, some companies set long term targets (like 2030) for reaching a specific target (like carbon neutral). This a valuable information, beyond our investment horizon, that we integrate into our ESG analysis.

☐ (H) We have not identified specific climate-related risks and opportunities beyond our organisation's investment time horizon

Indicator Feedback

Please provide any feedback on this indicator: **ISP 31: Strategy**

Characters remaining: 1500

Indicator ID ISP 32	Dependent on:	N/A	Sub-section Strategy
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Describe the impact of climate-related risks and opportunities on your organization's investment strategy, products (wher

Climate-related risks and opportunities influence ESG ratings assigned to each company we analyze. Individual ESG ratings for each company determine the overall rating of the portfolios (Trecento Robotique ISR and Trecento Santé ISR). It has therefore an influence on the allocation of assets within the portfolio. As part of the french SRI Label we obtained in March 2020, the average ESG rating of the fund (weighted by the weight of each company in the portfolio) must be higher than the average ESG rating of th investment universe (weighted by the market capitalization in euros of each company) after elimination of 20% of the lowest rated companies in the universe.

Characters remaining: 4325

Indicator Feedback

Please provide any feedback on this indicator: **ISP 32: Strategy**

Characters remaining: 1500

Indicator ID ISP 33	Dependent on:	N/A	Sub-section Strategy: Scenario analysis
	Gateway to:	ISP 33.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation use scenario analysis to assess climate-related investment risks and opportunities?

Select the range of scenarios used.

- ☐ (A) An orderly transition to a 2°C or lower scenario
- ☐ (B) An abrupt transition consistent with the Inevitable Policy Response
- ☐ (C) A failure to transition, based on a 4°C or higher scenario
- ☐ (D) Other climate scenario, specify:

☒ (E) We do not use scenario analysis to assess climate-related investment risks and opportunities

Indicator Feedback

Please provide any feedback on this indicator: ISP 33: Strategy: Scenario Analysis

Characters remaining: 1500

Indicator ID ISP 34	Dependent on:	ISP 30	Sub-section Risk management
	Gateway to:	N/A	
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.			
Which risk management processes do you have in place to identify and assess climate-related risks?			

- ☐ (A) Internal carbon pricing. Describe:
- ☐ (B) Hot spot analysis. Describe:
- ☐ (C) Sensitivity analysis. Describe:
- ☐ (D) TCFD reporting requirements on external investment managers where we have externally managed assets. Describe:
- ☐ (E) TCFD reporting requirements on companies. Describe:

☒ (F) Other risk management processes in place, please describe:

Risk management for identifying and assessing climate-related risks are mainly done through two processes : 1/ ESG Analysis : for each issuer studied, Trecento AM's analysts evaluate the overall ESG policy implemented or not by the issuer, resulting in a proprietary ESG rating. This analysis takes the form of a proprietary ESG analysis. The analysis of each ESG indicator is qualitatively commented, rigorously documented and sourced. While doing so, the analysts can detect climate-related risks and report it to the portfolio managers and the ESG committee (organized every 6 months). 2/ Controversies : we monitor the controversies for each company in the funds. The severity of the controversies is studied, as well as the responses and actions initiated by the issuer to address them. The occurrence of controversies weakens the issuer's ESG rating. Trecento AM has formalized a monitoring tool, in the form of a database, to identify, list, and continuously track controversies impacting the companies in Trecento Santé ISR and Trecento Robotique ISR portfolios. Analysts debate with portfolio managers on the severity of the

controversy (degree 1 : minor controversy ; degree 3 : major controversy). We then apply a weighting malus based of the severity of the controversy.

☐ (G) We do not have any risk management processes in place to identify and assess climate-related risks

Indicator Feedback

Please provide any feedback on this indicator: ISP 34: Risk management

Characters remaining: 1500

Indicator ID ISP 35	Dependent on:	Multiple, see guidance	Sub-section Risk management
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

In which investment processes do you track and manage climate-related risks?

☐ (A) In our engagements with investee entities, and/or in engagements conducted on our behalf by service providers and/or exte

☐ (B) In (proxy) voting conducted by us, and/or on our behalf by service providers and/or external managers. Describe:

☐ (E) In the asset class benchmark selection process. Describe:

☒ (F) In our financial analysis process. Describe:

We track and manage climate-related risks through our ESG Analysis et Controversies monitoring : 1/ ESG Analysis : for each issuer studied, Trecento AM's analysts evaluate the overall ESG policy implemented or not by the issuer, resulting in a proprietary ESG rating. This analysis takes the form of a proprietary ESG analysis. The analysis of each ESG indicator is qualitatively commented, rigorously documented and sourced. While doing so, the analysts can detect climate-related risks and report it to the portfolio managers and the ESG committee (organized every 6 months). 2/ Controversies : we monitor the controversies for each company in the funds. The severity of the controversies is studied, as well as the responses and actions initiated by the issuer to address them. The occurrence of controversies weakens the issuer's ESG rating. Trecento AM has formalized a monitoring tool, in the form of a database, to identify, list, and continuously track controversies impacting the companies in Trecento Santé ISR and Trecento Robotique ISR portfolios. Analysts debate with portfolio managers on the severity of the controversy (degree 1 : minor controversy ; degree 3 : major controversy). We then apply a weighting malus based of the severity of the controversy.

☐ (G) Other investment process(es). Describe:

☐ (H) We are not tracking and managing climate-related risks in specific investment processes

Indicator Feedback

Please provide any feedback on this indicator: ISP 35: Risk management

Indicator ID ISP 36	Dependent on:	N/A	Sub-section Risk management
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

How are the processes for identifying, assessing and managing climate-related risks incorporated into your organisation's

☐ (A) The risk committee or the equivalent function is formally responsible for identifying, assessing and managing climate risks. Describe:

☒ (B) Climate risks are incorporated into traditional risks (e.g. credit risk, market risk, liquidity risk or operational risk). Describe:

Climate risk is incorporated into our KIID/Prospectus as we consider these risks as having a potential impact of the financials of corporates.

☐ (C) Climate risks are prioritised based on their relative materiality, as defined by our organisation's materiality analysis. Describe:

☐ (D) Executive remuneration is linked to climate-related KPIs. Describe:

☐ (E) Management remuneration is linked to climate-related KPIs. Describe:

☐ (F) Climate risks are included in the enterprise risk management system. Describe:

☒ (G) Other methods for incorporating climate risks into overall risk management, please describe:

Politique de gestion des controverses, mise à jour on a daily basis. De manière semestrielle, le cmité ESG fait un point sur 'ensemble des controverses en cours dont environnementales

☐ (H) Processes for identifying, assessing and managing climate-related risks are not integrated into our overall risk management

Indicator Feedback

Please provide any feedback on this indicator: ISP 36: Risk management

Indicator ID ISP 37	Dependent on:	N/A	Sub-section Metrics and targets
	Gateway to:	ISP 37.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Have you set any organisation-wide targets on climate change?

☐ (A) Reducing carbon intensity of portfolios

- ☐ (A) Reducing carbon intensity of portfolio
- ☐ (B) Reducing exposure to assets with significant climate transition risks
- ☐ (C) Investing in low-carbon, energy-efficient climate adaptation opportunities in different asset classes
- ☐ (D) Aligning entire group-wide portfolio with net zero
- ☐ (E) Other target, please specify:

☒ (F) No, we have not set any climate-related targets

Indicator Feedback

Please provide any feedback on this indicator: ISP 37: Metrics and targets

Characters remaining: 1500

Indicator ID ISP 38	Dependent on:	N/A	Sub-section Metrics and targets: Transition risk
	Gateway to:	ISP 38.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What climate-related metric(s) has your organisation identified for transition risk monitoring and management?

- ☐ (A) Total carbon emissions
- ☐ (B) Carbon footprint
- ☐ (C) Carbon intensity
- ☐ (D) Weighted average carbon intensity
- ☐ (E) Implied temperature warming
- ☐ (F) Percentage of assets aligned with the EU Taxonomy (or similar taxonomy)
- ☐ (G) Avoided emissions metrics (real assets)
- ☒ (H) Other metrics, please specify:

As part of the ESG analysis that we generally update every 6 months - 2 years, we look at whether the company has a GHG reduction policy, and if so, what progress has been made in relation to this policy and the company's objectives.

- ☐ (I) No, we have not identified any climate-related metrics for transition risk monitoring

Indicator ID ISP 38.1	Dependent on:	ISP 38	Sub-section Metrics and targets: Transition risk
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable

Provide details about the metric(s) you have identified for transition risk monitoring and management.

(1) Coverage of AUM

(2) Purpose

(3) Metric unit

(H) Other metrics [as specified]

Indicator Feedback

Please provide any feedback on this indicator: ISP 38: Metrics and targets: Transition risk

We don't use metrics. It is, for the moment, too complicated to use metrics given the human, financial and technical resources of Trecento AM. But as part of the ESG analysis that we generally update every 6 months - 2 years, we look at whether the company has a GHG reduction policy, and if so, what progress has been made in relation to this policy and the company's objectives.

Characters remaining: 1120

Indicator ID ISP 39	Dependent on:	N/A	Sub-section Metrics and targets: Physical risk
	Gateway to:	ISP 39.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What climate-related metric(s) has your organisation identified for physical risk monitoring and management?

- ☐ (A) Weather-related operational losses for real assets or the insurance business unit
- ☐ (B) Proportion of our property, infrastructure or other alternative asset portfolios in an area subject to flooding, heat stress or wa
- ☐ (C) Other metrics, please specify:

☐ (D) Other metrics, please specify:

☒ (E) We have not identified any metrics for physical risk monitoring

Indicator Feedback

Please provide any feedback on this indicator: ISP 39: Metrics and targets: Physical risk

Characters remaining: 1500

Indicator ID ISP 43	Dependent on:	N/A	Sub-section Identify sustainability outcomes
	Gateway to:	Multiple, see guidance	

Has your organisation identified the intended and unintended sustainability outcomes from any of its activities?

- ☒ (A) No, we have not identified the sustainability outcomes from our activities
- ☐ (B) Yes, we have identified one or more sustainability outcomes from some or all of our activities

Indicator ID ISP 43.1	Dependent on:	ISP 43	Sub-section Identify sustainability outcomes
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

If you have not identified the intended and unintended sustainability outcomes for any of your activities, please explain why.

As a small asset management company (AUM < €300m), Trecento AM doesn't have the financial, human and technical resources for calculating such outcomes.

Characters remaining: 4846

Indicator Feedback

Please provide any feedback on this indicator: ISP 43: Identify sustainability outcomes

Characters remaining: 1500

Indicator ID ISP 46	Dependent on:	OO 16	Sub-section Information disclosed – ESG assets
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

For the majority of your ESG/sustainability marketed funds or products, and/or your ESG/RI certified or labelled assets, what approach do you (or the external investment managers/service providers acting on your behalf) include in material shareholding disclosure to the public?

The material may be marketing material, information targeted towards existing or prospective clients or information for business development purposes.

- ☒ (A) A commitment to responsible investment (e.g. that we are a PRI signatory)
- ☐ (B) Industry-specific and asset class-specific standards that we align with (e.g. TCFD, or GRESB for property and infrastructure)
- ☒ (C) Our responsible investment policy (at minimum a summary of our high-level approach)
- ☒ (D) A description of our investment process and how ESG is considered
- ☒ (E) ESG objectives of individual funds
- ☒ (F) Information about the ESG benchmark(s) that we use to measure fund performance
- ☒ (G) Our stewardship approach

- ☒ (H) A description of the ESG criteria applied (e.g. sectors, products, activities, ratings and similar)
- ☒ (I) The thresholds for the ESG criteria applied in our investment decisions or universe construction
- ☐ (J) A list of our main investments and holdings
- ☐ (K) ESG case study/example from existing fund(s)
- ☐ (L) We do not include our approach to ESG in material shared with clients/beneficiaries/the public for the majority of our ESG/sustainability marketed funds or products, and/or our ESG/RI certified or labelled assets

Indicator Feedback

Please provide any feedback on this indicator: ISP 46: Information disclosed - EDG assets

Characters remaining: 1500

Indicator ID ISP 48	Dependent on:	Multiple, see guidance	Sub-section Client reporting – ESG assets
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What ESG information is included in your client reporting for the majority of your ESG/sustainability marketed funds or products or labelled assets?

- ☐ (A) Qualitative analysis, descriptive examples or case studies
- ☒ (B) Quantitative analysis or key performance indicators (KPIs) related to ESG performance
- ☐ (C) Progress on our sustainability outcome objectives
- ☒ (D) Stewardship results
- ☐ (E) Information on ESG incidents, where applicable
- ☐ (F) Analysis of ESG contribution to portfolio financial performance
- ☐ (G) We do not include ESG information in client reporting for the majority of our ESG/sustainability marketed funds or products, or labelled assets

Indicator Feedback

Please provide any feedback on this indicator: ISP 48: Client reporting - ESG assets

Characters remaining: 1500

Indicator ID ISP 49	Dependent on:	N/A	Sub-section Information disclosed – All assets
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

For the majority of your total assets under management, what information about your ESG approach do you (or the external party on your behalf) include in material shared with clients, beneficiaries and/or the public?

The material may be marketing material, information targeted towards existing or prospective clients or information for beneficiaries.

- ☐ (A) A commitment to responsible investment (e.g. that we are a PRI signatory)
- ☐ (B) Industry-specific and asset class-specific standards that we align with (e.g. TCFD, or GRESB for property and infrastructure)
- ☐ (C) Our responsible investment policy (at minimum a summary of our high-level approach)
- ☐ (D) A description of our investment process and how ESG is considered
- ☐ (E) ESG objectives of individual funds
- ☐ (F) Information about the ESG benchmark(s) that we use to measure fund performance
- ☐ (G) Our stewardship approach
- ☐ (H) A description of the ESG criteria applied (e.g. sectors, products, activities, ratings and similar)
- ☐ (I) The thresholds for the ESG criteria applied in our investment decisions or universe construction
- ☐ (J) A list of our main investments and holdings
- ☐ (K) ESG case study/example from existing fund(s)
- ☒ (L) We do not include our approach to ESG in material shared with clients/beneficiaries/the public for the majority of our assets under management

Indicator Feedback

Please provide any feedback on this indicator: ISP 49: Information disclosed - All assets

Characters remaining: 1500

Indicator ID ISP 50	Dependent on:	Multiple, see guidance	Sub-section Client reporting – All assets
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What ESG information is included in your client reporting for the majority of your assets under management?

- ☐ (A) Qualitative ESG analysis, descriptive examples or case studies
- ☐ (B) Quantitative analysis or key performance indicators (KPIs) related to ESG performance
- ☐ (C) Progress on our sustainability outcome objectives
- ☐ (D) Stewardship results
- ☐ (E) Information on ESG incidents where applicable
- ☐ (F) Analysis of ESG contribution to portfolio financial performance
- ☒ (G) We do not include ESG information in client reporting for the majority of our assets under management

Indicator Feedback

Please provide any feedback on this indicator: ISP 50: Client reporting - All assets

Characters remaining: 1500

Indicator ID ISP 51	Dependent on:	Multiple, see guidance	Sub-section Frequency of client reporting – All assets
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

For the majority of each asset class, how frequently do you report ESG-related information to your clients?

- (A) Listed equity
- (1) Quarterly (2) Bi-annually (3) Annually (4) On an ad hoc basis or upon request
- ☐ ☐ ☒ ☐

Indicator Feedback

Please provide any feedback on this indicator: ISP 51: Frequency of client reporting - All assets

Characters remaining: 1500

Indicator ID ISP 52	Dependent on:	OO 16.1	Sub-section Confidence-building measures
	Gateway to:	ISP 53-62	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What verification has your organisation had regarding the information you have provided in your PRI Transparency Repo

- ☐ (A) We received third-party independent assurance of selected processes and/or data related to our responsible investment portfolio formal assurance conclusion
- ☐ (B) We conducted a third-party readiness review and are making changes to our internal controls/governance or processes to be externally assured next year
- ☐ (C) The internal audit function team performed an independent audit of selected processes/and or data related to our responsible investment reported in this PRI report

- ☐ (D) Our board, CEO, other C-level equivalent and/or investment committee has signed off on our PRI report
- ☒ **(E) Some or all of our funds have been audited as part of the certification process against a sustainable investment/RI**
- ☐ (F) We conducted an external ESG audit of our ESG/sustainability marketed funds or products (excluding ESG/RI certified or la
- ☐ (G) We conducted an external ESG audit of our holdings to check that our funds comply with our RI policy (e.g. exclusion list or portfolio above certain ESG rating)
- ☐ (H) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment c
- ☐ (I) Responses related to our RI practices documented in this report have been internally reviewed before submission to the PRI
- ☐ (J) None of the above

Indicator Feedback

Please provide any feedback on this indicator: **ISP 52: Confidence-building measures**

We have been audited by Ernst & Young and the french regulator AMF as part of the SRI Label that we obtained in march 2020

Characters remaining: 1378

Indicator ID ISP 59	Dependent on:	ISP 52	Sub-section Confidence-building measures
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Which of the following ESG/RI certifications or labels do you hold?

- ☐ (A) Commodity type label (e.g. BCI)
- ☐ (B) GRESB
- ☐ (C) Austrian Ecolabel (UZ49)
- ☐ (D) B Corporation
- ☐ (E) BREEAM
- ☐ (F) CBI Climate Bonds Standard
- ☐ (G) EU Ecolabel
- ☐ (H) EU Green Bond Standard
- ☐ (I) Febelfin label (Belgium)
- ☐ (J) FNG-Siegel Ecolabel (Germany, Austria and Switzerland)
- ☐ (K) Greenfin label (France)
- ☐ (L) ICMA Green Bond Principles
- ☒ **(M) Le label ISR (French government SRI label)**
- ☐ (N) Luxflag Climate Finance
- ☐ (O) Luxflag Environment
- ☐ (P) Luxflag ESG
- ☐ (Q) Luxflag Green Bond
- ☐ (R) Luxflag Microfinance

☐ (S) National stewardship code (e.g. UK or Japan), please specify:

☐ (T) Nordic Swan Ecolabel

☐ (U) Other SRI label based on EUROSIF SRI Transparency Code (e.g. Novethic), please specify:

☐ (V) People's Bank of China green bond guidelines

☐ (W) RIAA (Australia)

☐ (X) Towards Sustainability label (Belgium)

☐ (Y) Other, please specify:

Indicator Feedback

Please provide any feedback on this indicator: **ISP 59: Confidence-building measures**

Characters remaining: 1500

Disclosure Setting for Plus Questions

Whereas "core" questions are publicly disclosed, the "plus" questions are voluntary to publish. Please select below if you wish to make your plus questions to the ISP module public, or if you wish to select a disclosure preference per question.

- ☒ I wish to make all "plus" questions in the ISP module **public**
- ☐ I wish to make some questions public and others private, and will set the disclosure per question on the next page
- ☐ I wish to make all "plus" questions in the ISP module **private**

Minimum requirements for PRI membership

Three minimum requirements were introduced in 2018 as part of our [10-year Blueprint](#) initiative to increase the accountability of the PRI and our signatory base:

Minimum requirement	Strategy and Governance (SG) 2020 module indicator	Investment & Stewardship Policy (ISP) 2021 indicator
RI policy, setting out: <ul style="list-style-type: none">• overall approach or guidelines on E, S, or G factors, and• covers >50% of AUM	SG 01	ISP 1 ISP 1.1 ISP 3
Senior-level oversight of RI	SG 07	ISP 6
Internal/external staff implementing RI	SG 07	ISP 7

Signatories identified as not meeting the requirements are contacted confidentially and supported over a two-year

Signatories identified as not meeting the requirements are contacted confidentially and supported over a two-year engagement period. Signatories who fail to meet these requirements over the two-year period will be delisted and their names publicly disclosed. You can read more about the minimum requirements on [our website](#).

Your responses to the above indicators will be used to determine if you meet the minimum requirements of being a PRI signatory. You have answered the following to these indicators:

Questions	Responses
<p>ISP 1</p> <p>Does your organisation have a formal policy or policies covering your approach to responsible investment?</p> <p><i>Your approach to responsible investment may be set out in a standalone guideline, covered in multiple standalone guidelines or be part of a broader investment policy. Your policy may cover various responsible investment elements such as stewardship, ESG guidelines, sustainability outcomes, specific climate-related guidelines, RI governance and similar.</i></p>	<p>(A) Yes, we do have a policy covering our approach to responsible investme</p>
<p>ISP 1.1</p> <p>What elements does your responsible investment policy cover?</p> <p><i>The responsible investment elements may be set out in one or multiple standalone guidelines, or they may be part of a broader investment policy.</i></p>	<p>(A) Overall approach to responsible investment, (B) Guidelines on environmental fa Guidelines on social factors, (D) Guidelines on governance factors, (E) Approa stewardship, (G) Approach to exclusions, (I) Definition of responsible investment a relates to our fiduciary duty, (J) Definition of responsible investment and how it relat investment objectives, (L) Internal reporting and verification related to responsible in (M) External reporting related to responsible investment</p>
<p>ISP 3</p> <p>What percentage of your total assets under management are covered by your policy elements on overall approach to responsible investment and/or guidelines on environmental, social and governance factors?</p>	<p>AUM coverage of all policy elements in total: 10%</p>
<p>ISP 6</p> <p>Do your organisation's board, chief-level staff, investment committee and/or head of department have formal oversight and accountability for responsible investment?</p>	<p>(B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (Chief Operating Officer (COO)), (C) Investment committee, (D) Other chief-level sta specify:</p>
<p>ISP 7</p> <p>In your organisation, which internal or external roles have responsibility for implementing responsible investment?</p>	<p>(B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (Chief Operating Officer (COO)), (C) Investment committee, (F) Portfolio manage Investment analysts</p>

ISP 1.1: The answer column to ISP 1.1 will be blank if you reported that you do not have an RI policy in ISP 1.
ISP 3: The answer column to ISP 3 automatically display "%" if you have reported that you do not have an RI policy in ISP 1.

If the above responses are not correct, please change your response within each of the relevant indicators.

Indicator Feedback

Please provide any feedback on this indicator: ISP: Accountability (Minimum Requirements)

Module feedback

Please indicate your level of satisfaction for this module, considering, for example, how well you were able to reflect your organisation's views on the indicators and whether you thought the module was challenging enough.

Rate this module



Please explain why you gave the module this rating

Characters remaining: 2000

Listed Equity

Before you Begin

WHO DOES THIS MODULE APPLY TO?

The **listed equity** module is designed for signatories who invest directly in listed equity and implement responsible investment for at least some of those assets.

It is not applicable to investors who exclusively use external managers for their responsible investment in listed equity. They will instead report this in the external investment manager selection, appointment and monitoring (SAM) module.

This module seeks information at the organisational level and for listed equity investments in aggregate; reporting should be done for all listed equity AUM and not focus on one fund or product.

It is mandatory to complete this module for signatories who have either 10% of their AUM, or US\$10bn or more, directly invested in listed equity in the relevant reporting year.

The listed equity strategies that can be reported on in this module include:

- (1) Passive equity
- (2) Active - Quantitative
- (3) Active - Fundamental
- (4) Investment Trusts (REITs and similar publicly quoted vehicles)
- (5) Other

Indicators on engagement and (proxy) voting will only be displayed if signatories indicate in the Organisational Overview module that their external managers perform these functions on their behalf for the relevant asset class.

Indicator ID LE 1	Dependent on:	OO 10	Sub-section Materiality analysis
	Gateway to:	LE 1.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation have a formal investment process to identify material ESG factors across listed equities?

(3) Active – fundamental

- (A) Yes, we have a formal process to identify material ESG factors for all of our assets

☒
- (B) Yes, we have a formal process to identify material ESG factors for the majority of our assets

☐
- (C) Yes, we have a formal process to identify material ESG factors for a minority of our assets

☐
- (D) No, we do not have a formal process. Our investment professionals identify material ESG factors at their own discretion

☐
- (E) No, we do not have a formal process to identify material ESG factors

☐

Indicator ID LE 1.1	Dependent on:	LE 1	Sub-section Materiality analysis
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

How does your current investment process incorporate material ESG factors?

(3) Active - Fundamental

(A) The investment process incorporates material governance factors



(B) The investment process incorporates material environmental and social factors



(C) The investment process incorporates material ESG factors beyond our organisation's typical investment time horizon



(D) The investment process incorporates the effect of material ESG factors on revenues and business operations



Indicator Feedback

Please provide any feedback on this indicator: LE 1: Materiality analysis

Characters remaining: 1500

Indicator ID LE 2	Dependent on:	OO 10	Sub-section Long-term ESG trend analysis
	Gateway to:	N/A	
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.			
Do you continuously monitor a list of identified long-term ESG trends related to your listed equity assets?			

(A) We monitor long-term
ESG trends for all assets



(B) We monitor long-term
ESG trends for the
majority of assets



(C) We monitor long-term
ESG trends for a minority
of assets



(D) We do not
continuously monitor long-
term ESG trends in our
investment process



Indicator Feedback

Please provide any feedback on this indicator: LE 2: Long-term ESG trend analysis

Characters remaining: 1500

Indicator ID LE 3	Dependent on:	OO 10	Sub-section ESG incorporation
	Gateway to:	LE 3.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

How does your financial modelling and equity valuation process incorporate material ESG risks?

(A) We incorporate
governance-related risks
into financial modelling
and equity valuations



(B) We incorporate
environmental and social
risks into financial
modelling and equity
valuations



(C) We incorporate

environmental and social
risks related to companies'
supply chains into
financial modelling and
equity valuations

(3) Active – fundamental

☐

(D) ESG risk is
incorporated into financial
modelling and equity
valuations at the discretion
of individual investment
decision-makers, and we
do not track this process

☐

(E) We do not incorporate
ESG risks into our
financial modelling and
equity valuations

☒

Indicator Feedback

Please provide any feedback on this indicator: LE 3: ESG incorporation

Characters remaining: 1500

Indicator ID LE 4	Dependent on:	OO 10	Sub-section Assessing ESG performance
	Gateway to:	LE 4.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What information do you incorporate when you assess the ESG performance of companies in your financial modelling ar

(3) Active – fundamental

(A) We incorporate
information on current
performance across a
range of ESG metrics

☐

(B) We incorporate
information on historical
performance across a
range of ESG metrics

☐

(C) We incorporate
information enabling

(3) Active – fundamental

10

(D) We incorporate information on ESG metrics that may impact or influence future corporate revenues and/or profitability

1

(E) We do not incorporate ESG factors when assessing the ESG performance of companies in our financial modelling or equity valuation



Indicator Feedback

Please provide any feedback on this indicator: LE 4: Assessing ESG performance

Characters remaining: 1500

◀ ▶

Indicator ID LE 5	Dependent on:	OO 10	Sub-section ESG incorporation in portfolio construction
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Outline one best practice or innovative example where ESG factors have been incorporated into your equity selection an

In our ESG analysis, we attach great importance to governance (it represents up to 60% of our ESG rating)

Characters remaining: 4894

◀ ▶

Indicator Feedback

Please provide any feedback on this indicator: LE 5: ESG incorporation in portfolio construction

Characters remaining: 1500

◀ ▶

Indicator ID IE 6	Dependent on:	OO 10	Sub-section ESG incorporation in portfolio
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LE 6	Gateway to:	LE 6.1	construction
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.			
How do ESG factors influence your portfolio construction?			



(3) Active – fundamental

(A) The selection of individual assets within our portfolio is influenced by ESG factors



(B) The holding period of individual assets within our portfolio is influenced by ESG factors



(C) The portfolio weighting of individual assets within our portfolio or benchmark is influenced by ESG factors



(D) The allocation of assets across multi-asset portfolios is influenced by ESG factors through the strategic asset allocation process



(E) Other expressions of conviction (please specify below)



(F) The portfolio construction or benchmark selection does not explicitly include the incorporation of ESG factors



Indicator ID LE 6.1	Dependent on:	LE 6	Sub-section ESG incorporation in portfolio construction
	Gateway to:	N/A	

View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.			
In what proportion of cases did ESG factors influence your portfolio construction?			

(3) Active – fundamental

(A) The selection of individual assets within our portfolio is influenced by ESG factors

(1) in all cases

(B) The holding period of individual assets within our portfolio is influenced by ESG factors

(1) in all cases

(C) The portfolio weighting of individual assets within our portfolio or benchmark is influenced by ESG factors

(1) in all cases

Indicator Feedback

Please provide any feedback on this indicator: LE 6: ESG incorporation in portfolio construction

Characters remaining: 1500

Indicator ID LE 7	Dependent on:	OO 10	Sub-section ESG incorporation in portfolio construction
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable

Please provide two examples of how ESG factors have influenced weightings and tilts in either passive or active listed ec

	Provide examples below:
(A) Example 1:	Pharmaceutical giant Johnson & Johnson have been subject to 3 controversies over the last 3 years (Risperdal affair, Talc scandal, Opioid crisis). We have identified these controversies as degree 3 (major controversies) and applied a 200bps weighting malus for Johnson and Johnson in the Trecento Santé ISR fund. The malus is applicable to the maximum percentage (of the fund's net assets) of an issuer's holding in the portfolios, i.e. 4%, in accordance with the Trecento Robotique ISR fund. Another example is for STMicroelectronics, in the Trecento Robotique ISR fund. We have identified one major controversy over the last 3 years (STMicroelectronics' involvement in the Singaporean government's controversial land reclamation project in Singapore). We therefore applied a 200 bps weighting malus for STMicroelectronics.
(B) Example 2:	Based on our ESG analysis, ASML (semiconductor equipment) has scored a 4.11/5 ESG rating (4.80/5 for RobecoSam). Taking into account the high ESG rating of ASML, we have progressively increased our investment in ASML in order to improve the ESG rating of the Trecento Robotique ISR fund. ASML is now one of our top holdings.

Indicator Feedback

Please provide any feedback on this indicator: LE 7: ESG incorporation in portfolio construction

Characters remaining: 1500

Indicator ID LE 8	Dependent on:	OO 6.1 LE	Sub-section ESG risk management
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What compliance processes do you have in place to ensure that your listed equity assets subject to negative exclusionary criteria?

- ☐ (A) We have an independent committee that oversees the screening implementation process, but only for our ESG/sustainability subject to negative exclusionary screening
- ☐ (B) We have an independent committee that oversees the screening implementation process for all of our listed equity assets through exclusionary screening
- ☐ (C) We have an independent committee that verifies that we have correctly implemented pre-trade checks in our internal system is possible without their pre-clearance
- ☒ (D) Other, please specify:

Trecento AM has set up an internal ESG committee to ensure that our ESG/SRI policy is applied, including the screening process. The ESG committee meets every 6 months

- ☐ (E) We do not have compliance processes in place to ensure that we meet our stated negative exclusionary screens

Indicator Feedback
Please provide any feedback on this indicator: LE 8: ESG risk management

Characters remaining: 1500

Indicator ID LE 9	Dependent on:	OO 10	Sub-section ESG risk management
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Do your regular reviews incorporate ESG risks?

(3) Active – fundamental

- (A) Our regular reviews include quantitative information on material ESG risks specific to
- ☒

individual listed equities

(3) Active – fundamental

(B) Our regular reviews include aggregated quantitative information on material ESG risks at a fund level



(C) Our regular reviews only highlight fund holdings where ESG ratings have changed



(D) We do not conduct regular reviews. Risk reviews of ESG factors are conducted at the discretion of the individual fund manager and vary in frequency



(E) We do not conduct reviews



Indicator Feedback

Please provide any feedback on this indicator: LE 9: ESG risk management

Characters remaining: 1500

Indicator ID LE 10	Dependent on:	OO 10	Sub-section ESG risk management
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Do you regularly identify and incorporate ESG incidents into the investment process for your listed equity assets?

(3) Active – fundamental

(A) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into all of our investment decisions



(B) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into the majority of our investment decisions



(C) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into a minority of our investment decisions



(D) Yes, we have an ad hoc process in place for identifying and incorporating ESG incidents



(E) Other



(F) We currently do not have a process in place for regularly identifying and incorporating ESG incidents into our investment decision-making



Indicator Feedback

Please provide any feedback on this indicator: LE 10: ESG risk management

Characters remaining: 1500

Indicator ID LE 11	Dependent on:	OO 10	Sub-section Performance monitoring
	Gateway to:	N/A	
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable			
Provide an example of an ESG factor that your organisation incorporated into your equity valuation or fund construction and the returns of those assets.			

Indicator Feedback

Please provide any feedback on this indicator: LE 11: Performance marketing

Characters remaining: 1500

Indicator ID LE 13	Dependent on:	OO 6 LE	Sub-section Sharing ESG information with stakeholders
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

How do you ensure that clients and/or beneficiaries understand ESG screens and their implications?

(1) for all of our listed equity assets subject to ESG screens

(2) for the majority of our listed equity assets subject to ESG screens

(3) for a minority of our listed equity assets subject to ESG screens

(4) for none of our assets subject to ESG screens

(A) We publish a list of ESG screens and share it on a publicly accessible platform such as a website or through fund documentation

☒

☐

☐

☐

(B) We publish any changes in ESG screens and share them on a publicly accessible platform such as a website or through fund documentation

☒

☐

☐

☐

(C) We outline any implications of ESG screens, such as deviation from a benchmark or impact on sector weightings, to clients and/or beneficiaries

☐

☐

☐

☒

We publish on our website our ESG exclusion list which is updated at least once a year (<https://www.trecento-am.com/wp-content/uploads/2021/04/Trecento-AM-ESG-Politique-dexclusion-normative-et-sectorielle-v24112020.pdf>)

Characters remaining: 1280

Indicator ID LE 14	Dependent on:	OO 10	Sub-section Sharing ESG information with stakeholders
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What ESG information is covered in your regular reporting to stakeholders such as clients or beneficiaries?

(3) Active – fundamental

(A) Our regular stakeholder reporting includes qualitative examples of engagement and/or ESG incorporation

3) In a minority of our stakeholder reporting

(B) Our regular stakeholder reporting includes quantitative ESG engagement data

3) In a minority of our stakeholder reporting

(C) Our regular stakeholder reporting includes quantitative ESG incorporation data

2) In the majority of our regular stakeholder reporting

Indicator Feedback

Please provide any feedback on this indicator: LE 14: Sharing ESG information with stakeholders

Characters remaining: 1500

Indicator ID LE 15	Dependent on:	OO 9 LE	Sub-section Voting policy
	Gateway to:	LE 15.1, LE 16	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation have a publicly available (proxy) voting policy?

(The policy may be a standalone policy, part of a stewardship policy or incorporated into a wider RI policy.)



(A) Yes, we have a publicly available (proxy) voting policy

Add link(s):

- ☐ (B) Yes, we have a (proxy) voting policy, but it is not publicly available
- ☐ (C) No, we do not have a (proxy) voting policy



Indicator ID LE 15.1	Dependent on:	OO 9 LE, LE 15	Sub-section Voting policy
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

What percentage of your listed equity assets does your (proxy) voting policy cover?



(A) Actively managed listed equity covered by our voting policy

(7) 51–60%

Indicator Feedback

Please provide any feedback on this indicator: LE 15: Voting policy

Trecento AM has adopted a voting policy adapted to its size and financial resources. Given the size of the Trecento Santé ISR and Trecento Robotique ISR funds' assets under management (less than €300 million) and the size of the management company's staff (less than 10 employees), Trecento AM participates, at a minimum, in the voting of the companies that are ranked in the top 20 positions (as a % of the fund's net assets) of each fund managed at the end of the year. Each fund has approximately 50-60 holdings and the top 20 positions represents 50-60% of each fund's assets.

Characters remaining: 920



Indicator ID LE 16	Dependent on:	LE 15	Sub-section Voting policy
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation's policy on (proxy) voting cover specific ESG factors?

- ☒ (A) Our policy includes voting guidelines on specific governance factors
- Describe:

Our voting policy include several guidelines on governance : - Approval of financial statements : Trecento AM votes positively for the approval of the accounts when they are the subject of a report by the auditors and no reservations are expressed. - Financial transactions : capital increase and share buybacks - Rights of minority shareholders : share classes, anti-takeover measures, change of legal structure - Appointment of directors and officers : composition, size of the Board of Directors and independence of its members. remuneration of executive management - Appointment and remuneration of statutory auditors : audit fees and non audit-

members, remuneration of executive management, appointment and remuneration of statutory auditors, audit fees and non-audit fees, length of the business relationship between the auditor and the company - Other governance resolutions : case by case

- ☒ **(B) Our policy includes voting guidelines on specific environmental factors**
Describe:

Resolutions concerning environmental issues: Trecento AM is generally in favour of resolutions concerning the improvement of ESG practices, but votes on a case-by-case basis (taking into account the interest of shareholders)

- ☒ **(C) Our policy includes voting guidelines on specific social factors**
Describe:

Resolutions concerning social issues: Trecento AM is generally in favour of resolutions concerning the improvement of ESG practices, but votes on a case-by-case basis (taking into account the interest of shareholders)

- ☐ (D) Our policy is high-level and does not cover specific ESG factors
Describe:

Indicator Feedback

Please provide any feedback on this indicator: LE 16: Voting policy

Characters remaining: 1500

Indicator ID LE 18	Dependent on:	OO 9 LE	Sub-section Security lending policy
	Gateway to:	LE 18.1, LE 18.2	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Does your organisation have a public policy that states how voting is addressed in your securities lending programme?

(The policy may be a standalone guideline or part of a wider RI or stewardship policy.)

- ☐ (A) We have a public policy to address voting in our securities lending programme.
Add link(s):

- ☐ (B) We have a policy to address voting in our securities lending programme, but it is not publicly available
- ☐ (C) We rely on the policy of our service provider(s)
- ☐ (D) We do not have a policy to address voting in our securities lending programme
- ☒ **(E) Not applicable, we do not have a securities lending programme**

Indicator Feedback

Please provide any feedback on this indicator: LE 18: Security lending policy

Characters remaining: 1500

Characters remaining: 1500

Indicator ID LE 19	Dependent on:	OO 9 LE	Sub-section Shareholder resolutions
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Which of the following best describes your decision-making approach regarding shareholder resolutions, or that of your company if delegated to them?

- ☒ (A) In the majority of cases, we support resolutions that, if passed, are expected to advance progress on the underlying ESG factors and our stewardship priorities
- ☐ (B) In the majority of cases, we support resolutions that, if passed, are expected to advance progress on the underlying ESG factors, but our company has not already committed publicly to the action requested in the proposal
- ☐ (C) In the majority of cases, we only support shareholder resolutions as an escalation tactic when other avenues for engagement with the company have not achieved sufficient progress
- ☐ (D) In the majority of cases, we support the recommendations of investee company management by default
- ☐ (E) In the majority of cases, we do not vote on shareholder resolutions

Indicator Feedback

Please provide any feedback on this indicator: LE 19: Shareholder resolutions

Characters remaining: 1500

Indicator ID LE 20	Dependent on:	OO 9 LE	Sub-section Pre-declaration of votes
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

How did your organisation or your service provider(s) pre-declare votes prior to AGMs/EGMs?

☐ (A) We pre-declared our voting intentions publicly through the PRI's vote declaration system

☒ (B) We pre-declared our voting intentions publicly (e.g. through our own website)

Link to public disclosure:

<https://www.trecento-am.com/votes-aux-assemblees-generales-des-emetteurs-en-portefeuille/>

☐ (C) We pre-declared our voting intentions publicly through the PRI's vote declaration system, including the rationale for our (proxy) voting decisions where we planned to vote against management proposals or abstain

☐ (D) We pre-declared our voting intentions publicly, including the rationale for our (proxy) voting decisions where we planned to vote against management proposals or abstain

Link to public disclosure:

(E) Prior to the AGM/EGM, we privately communicated our voting decision to investee companies in cases where we planned to

- ☐ (E) Prior to the AGM/EGM, we privately communicated our voting decision to investee companies in cases where we planned to propose or support proposals or abstain
- ☐ (F) We did not privately or publicly communicate our voting intentions
- ☐ (G) We did not cast any (proxy) votes during the reporting year

Indicator Feedback

Please provide any feedback on this indicator: LE 20: Pre-declaration of votes

In 2021, we have decided to pre-declare our voting intentions on our website. We did not do it in 2020

Characters remaining: 1398

Indicator ID LE 21	Dependent on:	OO 9 LE	Sub-section Voting disclosure post AGM/EGM
	Gateway to:	LE 21.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Do you publicly report your (proxy) voting decisions, or those made on your behalf by your service provider(s), in a central location?

☒ (A) Yes, for >95% of (proxy) votes

Link:

<https://www.trecento-am.com/votes-aux-assemblees-generales-des-emetteurs-en-portefeuille/>

☐ (B) Yes, for the majority of (proxy) votes

Link:

☐ (C) Yes, for a minority of (proxy) votes

1) Add link and 2) Explain why you only publicly disclose a minority of (proxy) voting decisions:

☐ (D) No, we do not publicly report our (proxy) voting decisions

Explain why you do not publicly report your (proxy) voting decisions:

Indicator ID LE 21.1	Dependent on:	LE 21	Sub-section Voting disclosure post AGM/EGM
	Gateway to:	N/A	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

In the majority of cases, how soon after an investee's AGM/EGM do you publish your voting decisions?

☒ (A) Within one month of the AGM/EGM

☐ (B) Within three months of the AGM/EGM

☐ (C) Within six months of the AGM/EGM

- ☐ (D) Within one year of the AGM/EGM
- ☐ (E) More than one year after the AGM/EGM

Indicator Feedback

Please provide any feedback on this indicator: LE 21: Voting disclosure post AGM/EGM

In 2021, we have decided to pre-declare our voting intentions on our website. We did not do it in 2020 as we were declaring our voting results the day after the AGM

Characters remaining: 1338

Indicator ID LE 22	Dependent on:	OO 9 LE	Sub-section Voting disclosure post AGM/EGM
	Gateway to:	LE 22.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Did your organisation and/or the service provider(s) acting on your behalf communicate the rationale for your voting decision?

- ☐ (A) In cases where we voted against management recommendations or abstained, the rationale was provided privately to the commission
- ☐ (B) In cases where we voted against management recommendations or abstained, the rationale was disclosed publicly
- ☒ (C) In cases where we voted against management recommendations or abstained, we did not communicate the rationale
- ☐ (D) We did not vote against management or abstain

Indicator Feedback

Please provide any feedback on this indicator: LE 22: Voting disclosure post AGM/EGM

All the answers prepared before the vote of the AGM are analyzed, justified and argued by the financial analysts. These answers are then reviewed and validated by the portfolio managers. The voting decision is then made public on Trecento AM's website (<https://www.trecento-am.com/votes-aux-assemblees-generales-des-emetteurs-en-portefeuille/>), but the justification of these voting decisions is not made public.

Characters remaining: 1086

Indicator ID LE 23	Dependent on:	OO 9 LE	Sub-section Voting disclosure post AGM/EGM
	Gateway to:	LE 23.1	

View [guidance document](#) (PDF) for explanatory notes, logic, and assessment details if applicable.

Did your organisation and/or the service provider(s) acting on your behalf communicate the rationale for your voting decision on a shareholder resolution proposed/filed by a PRI signatory?

- ☐ (A) In cases where we voted against a shareholder resolution proposed/filed by a PRI signatory, the rationale was disclosed publicly

- ☐ (A) We did not vote against any shareholder resolution proposed/ filed by a PRI signatory
- ☒ (B) In cases where we voted against a shareholder resolution proposed/ filed by a PRI signatory, the rationale was not c
- ☐ (C) We did not vote against any shareholder resolution proposed/ filed by a PRI signatory

Indicator Feedback

Please provide any feedback on this indicator: LE 23: Voting disclosure post AGM/EGM

Characters remaining: 1500

Indicator ID LE 24	Dependent on:	OO 9 LE	Sub-section Alignment & effectiveness
	Gateway to:	N/A	
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable.			
How are you contributing to the integrity of the end-to-end voting chain and confirmation process?			

Portfolio managers enter the voting decision through the proxy exchange platform ISS, before the AGM. We instantly receive a confirmation from ISS that our instructions and voting decisions have been validated. However, we do not receive a final confirmat from ISS, after the AGM, that our vote have been truly processed.

Characters remaining: 1674

Indicator Feedback

Please provide any feedback on this indicator: LE 24: Alignment & effectiveness

Characters remaining: 1500

Indicator ID LE 25	Dependent on:	OO 9 LE	Sub-section Example
	Gateway to:	N/A	
View guidance document (PDF) for explanatory notes, logic, and assessment details if applicable			
Provide examples of the most significant (proxy) voting activities that your organisation and/or the service provider acting reporting year.			

Provide examples below:

(A) Example 1:

For the 2020 AGM of Aptiv, we voted against the re-election of 2 board members. Indeed, only 2 women were proposed for 11 directors, correspo of only 18%. Consequently, we voted against the re-election of Nicholas M. Donofrio (74 years old) and Lawrence A. Zimmerman (77 years old)

	<p>of only 10. Consequently, we voted against the re-election of Nicholas M. Bonomo (74 years old) and Lawrence P. Zimmerman (74 years old). Provide examples below.</p>
(B) Example 2:	<p>For the 2020 AGM of Bristol-Myers Squibb, Giovanni Caforio was proposed to be re-elected as the Chairperson of the board. However, Giovanni Caforio was not independent. Bristol-Myers Squibb and was consequently not independent. Trecento AM voted for his re-election, as there was a Lead Independent Director in charge of guaranteeing the independence of the board. For the same AGM, a shareholder (The Sisters of St. Francis of Philadelphia) proposed to amend the Bristol-Myers Squibb bylaws to require the appointment of an independent chairman. We voted for as we consider that having an independent chairman is a good idea, even better than having a non-independent chairman with a lead independent director. (https://www.trecento-am.com/wp-content/uploads/2020/04/17.-Antiv-plc-196-Confirmation-de-vote-TR-1.pdf)</p>
(C) Example 3:	<p>For the 2020 AGM of Amazon.com, we voted for a shareholder resolution requesting Amazon to produce a report on gender (M/F) and ethnicity. The report also addresses internal employee compensation policies. We voted for as this was a resolution in favor of more transparency on potential issues. The report could force the company to strengthen its internal policies and improve on parity (especially if the results are poor). (https://www.trecento-am.com/wp-content/uploads/2020/05/8.-Amazon.com-Inc-278-Confirmation-de-vote-TR.pdf)</p>

Indicator Feedback

Please provide any feedback on this indicator: LE 25: Example

Characters remaining: 1500

Disclosure Setting for Plus Questions

Whereas "core" questions are publicly disclosed, the "plus" questions are voluntary to publish. Please select below if you wish to make your plus questions to the LE module public, or if you wish to select a disclosure preference per question.

- ☒ I wish to make all "plus" questions in the LE module **public**
- ☐ I wish to make some questions public and others private, and will set the disclosure per question on the next page
- ☐ I wish to make all "plus" questions in the LE module **private**

Module feedback

Please indicate your level of satisfaction for this module, considering, for example, how well you were able to reflect your organization's values to understand the indicators and whether you thought the module was challenging enough.

Rate this module



Please explain why you gave the module this rating

Characters remaining: 2000

Confirm and begin pre-submission checks

Once you have completed all questions (and they are marked with a blue tick), click "Start submission checks" on this page.

You will then begin a series of pre-submission checks, and have the opportunity to make further changes to your response.



Final submission

You have completed all checks, please click "submit" to close your 2021 Investor Reporting Framework.

You will no longer be able to amend your response but can view your submission using "Export survey"

A confirmation email will be sent to the user who is registered as the main contact at the organisation. This is set to: christ



I have reviewed my submission and followed all actions from messages



I confirm that my response is complete and correct



I understand that no changes can be made after the reporting cycle closes on 29 April 2021

