



Gateway		Reason for Interaction
Individual/ internal staff engagements	<input checked="" type="checkbox"/> To support investment decisionmaking in & company material ESG issues <input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance or <input checked="" type="checkbox"/> To engage investor ESG disclosure <input type="checkbox"/> Other - specify	
Collaborative engagements	<input type="checkbox"/> To support investment decisionmaking in & company material ESG issues <input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance or <input type="checkbox"/> Other - specify	
Service provider engagements	<input type="checkbox"/> To support investment decisionmaking in & company material ESG issues <input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance or <input type="checkbox"/> Other - specify	

RI TRANSPARENCY REPORT

2020

IS funds

About this report

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

This report is an export of the individual Signatory organisation's response to the PRI during the reporting period specified above. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information.

PRI disclaimer

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

Usage restrictions

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00 01.1 Select the services and funds you offer

Select the services and funds you offer	% of asset under management (AUM) in ranges
Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
Fund of funds, manager of managers, sub-advised products	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Total 100%	

00 02.1 Select the location of your organisation's headquarters.

Iceland

00 02.2 Indicate the number of countries in which you have offices (including your headquarters).

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

00 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

21

00 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

00 04.1 Indicate the year end date for your reporting year.

31/12/2019

00 04.2 Indicate your total AUM at the end of your reporting year.

Total AUM
 2,450,000,000 USD
 2450000000 USD

00 04.4 Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year

Not applicable as we do not have any assets under execution and/or advisory approach

00 05.1 Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:

	Internally managed (%)	Externally managed (%)
Listed equity	10	0
Fixed income	64	0
Private equity	6	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	18	0

Money market instruments	2	0
Other (1), specify	0	0
Other (2), specify	0	0

00 06	Mandatory	Descriptive	General
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00 06.1	Select how you would like to disclose your asset class mix.
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- as percentage breakdown
- as broad ranges

00 06.5	Indicate whether your organisation uses fiduciary managers.
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- Yes, we use a fiduciary manager and our response to 00 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

00 07	Mandatory to Report, Voluntary to Disclose	Gateway	General
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Private

00 09	Mandatory	Peering	General
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00 09.1	Indicate the breakdown of your organisation's AUM by market.
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00 10	Mandatory	Gateway	General
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00 10.1	Select the active ownership activities your organisation implemented in the reporting year.
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Listed equity – engagement

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

Listed equity – voting

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

Fixed income SSA – engagement

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

Fixed income Corporate (financial) – engagement

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

Fixed income Corporate (non-financial) – engagement

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

Fixed income Corporate (securitised) – engagement

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

00 11	Mandatory	Gateway	General
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00 11.1	Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).
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Listed equity

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

Fixed income - SSA

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

Fixed income - corporate (financial)

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

Fixed income - corporate (non-financial)
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- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - securitised

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

Private equity

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

Cash

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

Money market instruments

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

OO 12 Mandatory Gateway General

OO 12.1 Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI Implementation directly or via service providers

Direct - Listed Equity incorporation

- Listed Equity incorporation

Direct - Listed Equity active ownership

- Engagements
- (Proxy) voting

Direct - Fixed Income

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised

Direct - Other asset classes with dedicated modules

- Private Equity

Closing module

- Closing module

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

OO LE 01.1 Provide a breakdown of your internally managed listed equities by passive, active - quantitative (quant), active - fundamental and active - other strategies.

20.7	Passive
0	Active - quantitative (quant)
79.3	Active - fundamental and active - other

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

OO FI 01.1 Provide a breakdown of your internally managed fixed income securities by active and passive strategies

SSA	Passive	2
	Active - quantitative (quant)	0
	Active - fundamental and active - other	98
Corporate (financial)	Passive	0
	Active - quantitative (quant)	0
	Active - fundamental and active - other	100

Corporate (non-financial)	<input type="checkbox"/> 0	Passive
	<input type="checkbox"/> 0	Active - quantitative (quant)
	<input type="checkbox"/> 100	Active - fundamental and active - other
Securitised	<input type="checkbox"/> 0	Passive
	<input type="checkbox"/> 0	Active - quantitative (quant)
	<input type="checkbox"/> 100	Active - fundamental and active - other

OO FI 03 Mandatory Descriptive General

OO FI 03.1 Indicate the approximate (+/- 5%) breakdown of your SSA investments, by developed markets and emerging markets.

SSA	<input type="checkbox"/> 99	Developed markets
	<input type="checkbox"/> 1	Emerging markets

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

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

OO PE 01 Mandatory Descriptive General

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

Investment strategy	Percentage of your internally managed private equity holdings (in terms of AUM)
Venture capital	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0%
Growth capital	<input type="checkbox"/> >50% <input checked="" type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0%
(Leveraged) buy-out	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0%
Distressed/Turnaround/Special Situations	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0%
Secondaries	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0%
Other investment strategy, specify (1)	<input type="checkbox"/> >50% <input checked="" type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0%
Other investment strategy, specify (2)	<input checked="" type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0%
Total 100%	

Other investment strategy, specify (1)

Investments in diverse small to medium cap companies

		Other investment strategy, specify (2)	
Property development and property management			
OO PE 02	Mandatory to Report, Voluntary to Disclose	Descriptive	General
Private			
OO Checks			Checks
<input checked="" type="checkbox"/> If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.			

SG 01.1 Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2 Indicate the components/types and coverage of your policy.

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

SG 01.3 Indicate if the investment policy covers any of the following

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

SG 01.4 Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

IS Funds' main goal is to provide its customers with good long-term returns and to meet their needs and asset diversification requirements.

Corporate governance and environmental and social factors have an impact on the success of companies and are therefore important with regard to returns. It is therefore necessary to take these elements into account when it comes to investment decisions.

We apply the methodology of responsible investment in our work and to incorporate corporate social responsibility into our investment decisions. The objective is to minimise risk without sacrificing our customers' financial interests.

We endeavour to enlighten our customers on the positive effects of responsible investment.

We work in harmony with the environment and comply with the international laws and treaties, which Iceland is a member of, in addition to the agreements which IS Funds has signed, such as the UN PRI and UN Global Compact initiatives.

We encourage the companies we invest in to operate responsibly and reserve ourselves the right to exclude companies that do not respond to indications in a satisfactory manner. If we exclude companies on these grounds, we inform our clients of it.

IS Funds' board has approved this policy.

No

Private

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

Policy setting out your overall approach

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.islandssjodir.is/library/islandssjodir/English%20IS%20Funds%20Policy%20on%20Responsible%20Investments%202018.pdf
<input type="checkbox"/> Attachment (will be made public)

Fiduciary (or equivalent) duties

Asset class-specific RI guidelines

Screening / exclusions policy

URL/Attachment
<input type="checkbox"/> URL <input checked="" type="checkbox"/> Attachment (will be made public) Files: link

Engagement policy

We do not publicly disclose our investment policy documents

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

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

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.islandssjodir.is/library/islandssjodir/English%20IS%20Funds%20Policy%20on%20Responsible%20Investments%202018.pdf
<input type="checkbox"/> Attachment

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

URL/Attachment	
<input checked="" type="checkbox"/> URL	https://www.islandssjodir.is/library/islandssjodir/English%20IS%20Funds%20Policy%20on%20Responsible%20Investments%202018.pdf
<input type="checkbox"/> Attachment	
<input checked="" type="checkbox"/> Time horizon of your investment	
URL/Attachment	
<input checked="" type="checkbox"/> URL	https://www.islandssjodir.is/library/islandssjodir/English%20IS%20Funds%20Policy%20on%20Responsible%20Investments%202018.pdf
<input type="checkbox"/> Attachment	
<input checked="" type="checkbox"/> Governance structure of organisational ESG responsibilities	
URL/Attachment	
<input checked="" type="checkbox"/> URL	https://www.islandssjodir.is/library/islandssjodir/English%20IS%20Funds%20Policy%20on%20Responsible%20Investments%202018.pdf
<input type="checkbox"/> Attachment	
<input type="checkbox"/> ESG incorporation approaches <input type="checkbox"/> Active ownership approaches <input type="checkbox"/> Reporting <input type="checkbox"/> Climate change <input type="checkbox"/> Understanding and incorporating client / beneficiary sustainability preferences <input type="checkbox"/> We do not publicly disclose any investment policy components	

SG 03	Mandatory	Core Assessed	General
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SG 03.1	Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.
<input checked="" type="checkbox"/> Yes	
SG 03.2	Describe your policy on managing potential conflicts of interest in the investment process.
<p>IS funds has a set policy regards conflicts of interest with reference to Act on Securities Transactions (108/2007), Rules on investor protection and business conduct of securities firms (995/2007), Regulation on organizational requirements of fund management firms (nr. 471/2014) and Guidelines of the Financial Supervisory Authority on the separation of operations of financial firms (nr. 4/2014).</p> <p>The purpose of the policy is to prevent potentially harmful conflicts of interest to the benefit of IS fund's clients.</p> <p>To that extend IS funds have identified and mapped several of the potential conflicts that can arise in relation to the current operation of the firm.</p> <p>IS funds have taken measures to prevent potential conflicts of interest that could be detrimental to our clients.</p> <p>Special attention has been given to the relation of IS funds to its parent company Islandsbanki.</p> <p>A register is maintained on the type of services offered by or on behalf of IS funds which would lead to conflicts of interest. Active reporting is conducted on conflicts of interest to the management of IS funds.</p> <p>The compliance officer of IS funds has a supervisory role in making sure that the policy is followed.</p>	
<input type="checkbox"/> No	

SG 04	Voluntary	Descriptive	General
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Private

SG 05	Mandatory	Gateway/Core Assessed	General
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SG 05.1	Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.
<input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc basis <input type="checkbox"/> It is not set/reviewed	
SG 05.2	Additional information. [Optional]
At least annually or on an ad-hoc basis.	

SG 06	Voluntary	Descriptive	General
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Private

SG 07	Mandatory	Core Assessed	General
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SG 07.1	Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.
Roles	
<input checked="" type="checkbox"/> Board members or trustees	
<input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment	
<input checked="" type="checkbox"/> Internal Roles (triggers other options)	
Select from the below internal roles	
<input checked="" type="checkbox"/> Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee	
<input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment	

- Other Chief-level staff or head of department, specify
 - Risk management and operation
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
 - Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
 - Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
 - Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
 - Investor relations
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
 - Other role, specify (1)
 - Other role, specify (2)
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment

SG 07.2 For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

Each team is responsible for implementing ESG factors into their investment processes.
 One employee is responsible for the oversight and implementation of the execution of the responsible investment policy.
 External service provided contractually obliged to provide oversight and reports on the status of the company in regards to ESG factors.
 The board and the CEO are responsible for following up on these matters.

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

2

SG 07.4 Additional information. [Optional]

Each team is responsible for implementing the RI strategy.

SG 07 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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Private

SG 08	Voluntary	Additional Assessed	General
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Private

SG 09	Mandatory	Core Assessed	PRI 4,5
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SG 09.1 Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

- Principles for Responsible Investment

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

Basic

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)

- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact

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

- Other collaborative organisation/initiative, specify

IcelandSIF

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

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
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A key member of the responsible investment team chairman of IcelandSIF (sustainable investment forum of Iceland, <https://www.icelandsif.is/english>)

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

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

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

Description
A number of events organized to educate both clients and the broader investment community. These in informational board meetings with clients and bigger conferences on responsible investing. Guest speakers were among others, Minister of the environment and Storebrands CEO (one of Scandinavias largest asset managers).

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

- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment

Description
Educating staff within Islandsbanki and boards of private equity funds. Talks held at our own events number of times. Talks held at conferences about climate-related issues for SA, Confederation of Icelandic Enterprise

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

- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI

Description
See above.

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

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

Wrote and published articles on responsible investment in the media

Description
Two articles published in Iceland's most widely distributed newspapers.
Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input checked="" type="radio"/> Ad hoc <input type="radio"/> Other

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

Description
One of our employee is a board member of IcelandSIF
Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

Other, specify

No

SG 11	Voluntary	Additional Assessed	PRI 4,5,6
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Private

SG 12	Mandatory	Core Assessed	PRI 4
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SG 12.1	Indicate whether your organisation uses investment consultants.
<input type="checkbox"/> Yes, we use investment consultants <input checked="" type="checkbox"/> No, we do not use investment consultants.	

SG 13	Mandatory	Descriptive	PRI 1
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SG 13.1	Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
<input type="checkbox"/> Yes, in order to assess future ESG factors <input type="checkbox"/> Yes, in order to assess future climate-related risks and opportunities <input checked="" type="checkbox"/> No, our organisation does not currently carry out scenario analysis and/or modelling	

SG 14	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1
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Private

SG 14 CC	Voluntary		General
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Private

SG 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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Private

SG 16	Mandatory	Descriptive	General
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SG 16.1	Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.
Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Cash	The local market is very small and does not allow much flexibility in terms of short term money market instruments. Implementing ESG for those asset classes is, therefore, almost impossible. All lending institutions and banks have implemented policies on responsible investing in some form. We encourage responsible behavior by these institutions by regularly sending a questionnaire, asking about ESG issues.
Money market instruments	The local market is very small and does not allow much flexibility in terms of short term money market instruments. Implementing ESG for those asset classes is, therefore, almost impossible. All lending institutions and banks have implemented policies on responsible investing in some form. We encourage responsible behavior by these institutions by regularly sending a questionnaire, asking about ESG issues.

SG 18	Voluntary	Descriptive	General
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Private

SG 19	Mandatory	Core Assessed	PRI 2, 6
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SG 19.1	Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.
Listed equity - Incorporation	
Do you disclose?	
<input checked="" type="radio"/> We do not proactively disclose it to the public and/or clients/beneficiaries <input type="radio"/> We disclose to clients/beneficiaries only. <input type="radio"/> We disclose it publicly	
Listed equity - Engagement	

Do you disclose?

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

Listed equity – (Proxy) Voting

Do you disclose?

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

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL

Disclosure to public and URL

- Disclose all voting decisions
- Disclose some voting decisions
- Only disclose abstentions and votes against management

Annually

<https://www.islandssjodir.is/library/islandssjodir/R%C3%A1%C3%B0st%C3%B6fun%20atkv%C3%A6%C3%B0a%20%C3%A1%20a%C3%B0alfundum%20%C3%A1ri%C3%B0%202019.pdf>

Fixed income

Do you disclose?

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

Private equity

Do you disclose?

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

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

LEI 01	Mandatory	Gateway	PRI 1																								
LEI 01.1	Indicate which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities; and the breakdown of your actively managed listed equities by strategy or combination of strategies.																										
	<input type="checkbox"/> Screening alone (i.e., not combined with any other strategies) <input type="checkbox"/> Thematic alone (i.e., not combined with any other strategies) <input type="checkbox"/> Integration alone (i.e., not combined with any other strategies) <input checked="" type="checkbox"/> Screening and integration strategies <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 5px 0;">Percentage of active listed equity to which the strategy is applied – you may estimate +/- 5% 100%</div> <input type="checkbox"/> Thematic and integration strategies <input type="checkbox"/> Screening and thematic strategies <input type="checkbox"/> All three strategies combined <input type="checkbox"/> We do not apply incorporation strategies																										
LEI 02	Voluntary	Additional Assessed	PRI 1																								
Private																											
LEI 03	Voluntary	Additional Assessed	PRI 1																								
Private																											
LEI 04	Mandatory	Descriptive	PRI 1																								
LEI 04.1	Indicate and describe the type of screening you apply to your internally managed active listed equities.																										
	<input checked="" type="checkbox"/> Negative/exclusionary screening <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Product <input checked="" type="checkbox"/> Activity <input type="checkbox"/> Sector <input type="checkbox"/> Country/geographic region <input type="checkbox"/> Environmental and social practices and performance <input type="checkbox"/> Corporate governance <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="width: 20%;">Description</th> </tr> </thead> <tbody> <tr> <td></td> <td>In our domestic listed equities we excluded only companies if they are not compliant with domestic and international laws and agreements, serious environmental damages and human rights violations.</td> </tr> <tr> <td></td> <td>Initial screening process.</td> </tr> <tr> <td></td> <td>When looking at funds we screen through Morningstar Database according to our investment criteria. Funds that have a below average sustainability score in the Morningstar universe are excluded for the latter stages of our investment decisions.</td> </tr> <tr> <td></td> <td>Second stage is that we use the Storebrand exclusion list along with lists from Vanguard and Blackrock.</td> </tr> <tr> <td></td> <td>These lists take into account six criterions and are the following:</td> </tr> <tr> <td></td> <td>Serious climate and environmental damage</td> </tr> <tr> <td></td> <td>A low sustainability rating in a high-risk industryHuman rights and international law</td> </tr> <tr> <td></td> <td>Corruption and financial crime</td> </tr> <tr> <td></td> <td>The sale of tobacco</td> </tr> <tr> <td></td> <td>The production of controversial weapons</td> </tr> <tr> <td></td> <td>If a fund has more than 5% of the fund invested in companies on the Exclusion list we will not buy that fund.</td> </tr> </tbody> </table> <input type="checkbox"/> Positive/best-in-class screening <input type="checkbox"/> Norms-based screening				Description		In our domestic listed equities we excluded only companies if they are not compliant with domestic and international laws and agreements, serious environmental damages and human rights violations.		Initial screening process.		When looking at funds we screen through Morningstar Database according to our investment criteria. Funds that have a below average sustainability score in the Morningstar universe are excluded for the latter stages of our investment decisions.		Second stage is that we use the Storebrand exclusion list along with lists from Vanguard and Blackrock.		These lists take into account six criterions and are the following:		Serious climate and environmental damage		A low sustainability rating in a high-risk industryHuman rights and international law		Corruption and financial crime		The sale of tobacco		The production of controversial weapons		If a fund has more than 5% of the fund invested in companies on the Exclusion list we will not buy that fund.
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	The production of controversial weapons																										
	If a fund has more than 5% of the fund invested in companies on the Exclusion list we will not buy that fund.																										
LEI 04.2	Describe how you notify clients and/or beneficiaries when changes are made to your screening criteria.																										
	We will publish the information on our website																										
LEI 05	Mandatory	Core Assessed	PRI 1																								
LEI 05.1	Indicate which processes your organisation uses to ensure ESG screening is based on robust analysis.																										
	<input type="checkbox"/> Comprehensive ESG research is undertaken or sourced to determine companies' activities and products. <input checked="" type="checkbox"/> Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies. <input checked="" type="checkbox"/> External research and data used to identify companies to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar. <input checked="" type="checkbox"/> Third-party ESG ratings are updated regularly to ensure that portfolio holdings comply with fund policies. <input type="checkbox"/> Trading platforms blocking / restricting flagged securities on the black list. <input type="checkbox"/> A committee, body or similar with representatives independent of the individuals who conduct company research reviews some or all screening decisions. <input type="checkbox"/> A periodic review of internal research is carried out. <input type="checkbox"/> Review and evaluation of external research providers. <input type="checkbox"/> Other; specify <input type="checkbox"/> None of the above																										
LEI 05.3	Indicate how frequently third party ESG ratings are updated for screening purposes.																										
	<input type="radio"/> Quarterly or more frequently <input checked="" type="radio"/> Bi-Annually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually																										
LEI 06	Voluntary	Additional Assessed	PRI 1																								
Private																											
LEI 08	Mandatory	Core Assessed	PRI 1																								
LEI 08.1	Indicate the proportion of actively managed listed equity portfolios where E, S and G factors are systematically researched as part of your investment analysis.																										
	ESG issues	Proportion impacted by analysis																									

Environmental	<div style="background-color: #0070C0; color: white; padding: 2px;">Environmental</div> <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> 51-90% <input type="radio"/> >90%
Social	<div style="background-color: #0070C0; color: white; padding: 2px;">Social</div> <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> 51-90% <input type="radio"/> >90%
Corporate Governance	<div style="background-color: #0070C0; color: white; padding: 2px;">Corporate Governance</div> <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> 51-90% <input type="radio"/> >90%

LEI 09	Mandatory	Core Assessed	PRI 1
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LEI 09.1 Indicate which processes your organisation uses to ensure ESG integration is based on robust analysis.

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Third-party ESG ratings are updated regularly
- A periodic review of the internal research is carried out
- Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team
- ESG risk profile of a portfolio against benchmark
- Analysis of the impact of ESG factors on investment risk and return performance
- Other; specify
- None of the above

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

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

LEI 09.4 Indicate how frequently you review internal research that builds your ESG integration strategy.

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

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

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

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

LEI 11	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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Private

LEI Checks			Checks
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LEA 01	Mandatory	Core Assessed	PRI 2																																																												
LEA 01.1 Indicate whether your organisation has an active ownership policy (includes engagement and/or voting).																																																															
<input checked="" type="checkbox"/> Yes																																																															
LEA 01.2 Attach or provide a URL to your active ownership policy.																																																															
<input type="checkbox"/> Attachment provided: <input checked="" type="checkbox"/> URL provided: https://islandssjodir.is/library/Files/Um-islandssjodi/Reglur-og-samthykktir/Aaetlun-um-nytingu-atkvaedisrettar.pdf																																																															
LEA 01.3 Indicate what your active engagement policy covers:																																																															
<table border="1"> <thead> <tr> <th colspan="2">General approach to Active Ownership</th> </tr> </thead> <tbody> <tr> <td><input checked="" type="checkbox"/></td> <td>Conflicts of interest</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Alignment with national stewardship code requirements</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Assets/funds covered by active ownership policy</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Expectations and objectives</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Engagement approach</td> </tr> <tr> <th colspan="2">Engagement</th> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>ESG issues</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Prioritisation of engagement</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Methods of engagement</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Transparency of engagement activities</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Due diligence and monitoring process</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Insider information</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Escalation strategies</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Service Provider specific criteria</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Other; (specify)</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>(Proxy) voting approach</td> </tr> <tr> <th colspan="2">Voting</th> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>ESG issues</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Prioritisation and scope of voting activities</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Methods of voting</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Transparency of voting activities</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Regional voting practice approaches</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Filing or co-filing resolutions</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Company dialogue pre/post-vote</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Decision-making processes</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Securities lending processes</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Other; (specify)</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Other</td> </tr> <tr> <td><input type="checkbox"/></td> <td>None of the above</td> </tr> </tbody> </table>				General approach to Active Ownership		<input checked="" type="checkbox"/>	Conflicts of interest	<input checked="" type="checkbox"/>	Alignment with national stewardship code requirements	<input checked="" type="checkbox"/>	Assets/funds covered by active ownership policy	<input checked="" type="checkbox"/>	Expectations and objectives	<input checked="" type="checkbox"/>	Engagement approach	Engagement		<input checked="" type="checkbox"/>	ESG issues	<input checked="" type="checkbox"/>	Prioritisation of engagement	<input checked="" type="checkbox"/>	Methods of engagement	<input checked="" type="checkbox"/>	Transparency of engagement activities	<input checked="" type="checkbox"/>	Due diligence and monitoring process	<input type="checkbox"/>	Insider information	<input type="checkbox"/>	Escalation strategies	<input checked="" type="checkbox"/>	Service Provider specific criteria	<input type="checkbox"/>	Other; (specify)	<input checked="" type="checkbox"/>	(Proxy) voting approach	Voting		<input checked="" type="checkbox"/>	ESG issues	<input type="checkbox"/>	Prioritisation and scope of voting activities	<input checked="" type="checkbox"/>	Methods of voting	<input checked="" type="checkbox"/>	Transparency of voting activities	<input type="checkbox"/>	Regional voting practice approaches	<input type="checkbox"/>	Filing or co-filing resolutions	<input type="checkbox"/>	Company dialogue pre/post-vote	<input type="checkbox"/>	Decision-making processes	<input type="checkbox"/>	Securities lending processes	<input type="checkbox"/>	Other; (specify)	<input type="checkbox"/>	Other	<input type="checkbox"/>	None of the above
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LEA 01.4 Do you outsource any of your active ownership activities to service providers?																																																															
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No																																																															

LEA 02	Mandatory	Core Assessed	PRI 1,2,3								
LEA 02.1 Indicate the method of engagement, giving reasons for the interaction.											
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LEA 02.2 Indicate whether your organisation plays a role in the engagement process that your service provider conducts.											
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No											
LEA 02.4 Additional information. [Optional]											
In foreign equities we use the Storebrand exclusion list. That list takes into account six criterions and are the following: Serious climate and environmental damage											

A low sustainability rating in a high-risk industry Human rights and international law
 Corruption and financial crime
 The sale of tobacco
 The production of controversial weapons
 If a fund has more than 5% of the fund invested in companies on the Exclusion list we will not buy that fund.

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

Yes

LEA 03.2 Indicate the criteria used to identify and prioritise engagements for each type of engagement.

Type of engagement	Criteria used to identify/prioritise engagements		
Individual / Internal staff engagements	<table border="1" style="width: 100%;"> <thead> <tr> <th style="background-color: #0070C0; color: white;">Individual / Internal staff engagements</th> </tr> </thead> <tbody> <tr> <td> <input type="checkbox"/> Geography/market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input checked="" type="checkbox"/> Exposure (size of holdings) <input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred <input type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Client request <input checked="" type="checkbox"/> Breaches of international norms <input type="checkbox"/> Other, (specify) <input type="checkbox"/> We do not outline engagement criteria for our individual engagements </td> </tr> </tbody> </table>	Individual / Internal staff engagements	<input type="checkbox"/> Geography/market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input checked="" type="checkbox"/> Exposure (size of holdings) <input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred <input type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Client request <input checked="" type="checkbox"/> Breaches of international norms <input type="checkbox"/> Other, (specify) <input type="checkbox"/> We do not outline engagement criteria for our individual engagements
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Service-provider engagements	<table border="1" style="width: 100%;"> <thead> <tr> <th style="background-color: #0070C0; color: white;">Service-provider engagements</th> </tr> </thead> <tbody> <tr> <td> <input type="checkbox"/> Geography/market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input checked="" type="checkbox"/> Exposure (size of holdings) <input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred <input type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Client request <input checked="" type="checkbox"/> Breaches of international norms <input type="checkbox"/> Other, (specify) <input type="checkbox"/> We do not outline engagement criteria for our service providers </td> </tr> </tbody> </table>	Service-provider engagements	<input type="checkbox"/> Geography/market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input checked="" type="checkbox"/> Exposure (size of holdings) <input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred <input type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Client request <input checked="" type="checkbox"/> Breaches of international norms <input type="checkbox"/> Other, (specify) <input type="checkbox"/> We do not outline engagement criteria for our service providers
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<input type="checkbox"/> Geography/market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input checked="" type="checkbox"/> Exposure (size of holdings) <input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred <input type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Client request <input checked="" type="checkbox"/> Breaches of international norms <input type="checkbox"/> Other, (specify) <input type="checkbox"/> We do not outline engagement criteria for our service providers			

No

LEA 04	Mandatory	Core Assessed	PRI 2
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LEA 04.1 Indicate whether you define specific objectives for your organisation's engagement activities.

Individual / Internal staff engagements	<input checked="" type="checkbox"/> All engagement activities <input type="checkbox"/> Majority of engagement activities <input type="checkbox"/> Minority of engagement activities <input type="checkbox"/> We do not define specific objectives for engagement activities carried out by internal staff
Collaborative engagements	<input type="checkbox"/> All engagement activities <input type="checkbox"/> Majority of engagement activities <input type="checkbox"/> Minority of engagement activities <input checked="" type="checkbox"/> We do not define specific objectives for engagement activities carried out through collaboration

Service-provider engagements	<input checked="" type="checkbox"/> All engagement activities <input type="checkbox"/> Majority of engagement activities <input type="checkbox"/> Minority of engagement activities <input type="checkbox"/> We do not define specific objectives for engagement activities carried out by our service providers
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LEA 05	Mandatory	Core Assessed	PRI 2
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LEA 05.1 Indicate whether you monitor and/or review engagement outcomes.

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

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

Individual / Internal staff engagements	<input type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input checked="" type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input checked="" type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify
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LEA 06	Mandatory	Additional Assessed	PRI 2,4
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LEA 06.1 Indicate whether your organisation has an escalation strategy when engagements are unsuccessful.

- Yes
- No

LEA 07	Voluntary	Additional Assessed	PRI 1,2
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Private

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

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

LEA 09	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 2
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Private

LEA 10	Voluntary	Additional Assessed	PRI 2
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Private

LEA 11	Voluntary	Descriptive	PRI 2
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Private

LEA 12	Mandatory	Descriptive	PRI 2
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LEA 12.1 Indicate how you typically make your (proxy) voting decisions.

Approach	<input checked="" type="checkbox"/> We use our own research or voting team and make voting decisions without the use of service providers.
Based on	<input checked="" type="checkbox"/> Our own voting policy <input type="checkbox"/> Our clients' requests or policies <input type="checkbox"/> Other (explain)
	<input type="checkbox"/> We hire service providers who make voting recommendations and/or provide research that we use to guide our voting decisions. <input type="checkbox"/> We hire service providers who make voting decisions on our behalf, except in some pre-defined scenarios where we review and make voting decisions.

We hire service providers who make voting decisions on our behalf.

LEA 12.2 Provide an overview of how you ensure that your agreed-upon voting policy is adhered to, giving details of your approach when exceptions to the policy are made.

The fund managers, the lawyer, the risk manager and the CEO meet before every shareholders meeting and decide how to vote on all the resolutions

LEA 14	Voluntary	Additional Assessed	PRI 2
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Private

LEA 15	Mandatory	Descriptive	PRI 2
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LEA 15.1 Indicate the proportion of votes participated in within the reporting year in which where you or the service providers acting on your behalf raised concerns with companies ahead of voting.

- 100%
- 99-75%
- 74-50%
- 49-25%
- 24-1%
- Neither we nor our service provider(s) raise concerns with companies ahead of voting

LEA 15.2 Indicate the reasons for raising your concerns with these companies ahead of voting.

- Vote(s) concerned selected markets
- Vote(s) concerned selected sectors
- Vote(s) concerned certain ESG issues
- Vote(s) concerned companies exposed to controversy on specific ESG issues
- Vote(s) concerned significant shareholdings
- Client request
- Other

LEA 16	Mandatory	Core Assessed	PRI 2
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LEA 16.1 Indicate the proportion of votes where you, and/or the service provider(s) acting on your behalf, communicated the rationale to companies for abstaining or voting against management recommendations. Indicate this as a percentage out of all eligible votes.

- 100%
- 99-75%
- 74-50%
- 49-25%
- 24-1%
- We do not communicate the rationale to companies
- Not applicable because we and/or our service providers did not abstain or vote against management recommendations

LEA 17	Mandatory	Core Assessed	PRI 2
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LEA 17.1 For listed equities in which you or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.

We do track or collect this information

Votes cast (to the nearest 1%)	100%
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Specify the basis on which this percentage is calculated

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

LEA 17.3 Additional information. [Optional]

This answer reflects our Icelandic holdings. The foreign equities are all invested in funds managed by other fund managing companies

LEA 18	Voluntary	Additional Assessed	PRI 2
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Private

LEA 19	Mandatory	Core Assessed	PRI 2
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LEA 19.1 Indicate whether your organisation has a formal escalation strategy following unsuccessful voting.

- Yes
- No

LEA 20	Voluntary	Descriptive	PRI 2
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Private

LEA 21	Voluntary	Descriptive	PRI 2
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Private

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

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

SSA	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	100
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	0
	No incorporation strategies applied	0
Corporate (financial)	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	100
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	0
	No incorporation strategies applied	0
Corporate (non-financial)	Screening alone	0
	Thematic alone	40
	Integration alone	0
	Screening + integration strategies	60
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	0
	No incorporation strategies applied	0

Securitised	0	Screening alone
	0	Thematic alone
	0	Integration alone
	100	Screening + integration strategies
	0	Thematic + integration strategies
	0	Screening + thematic strategies
	0	All three strategies combined
	0	No incorporation strategies applied

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

Screening: IS Funds use a third party solution that covers all non-domestic fixed income securities including Government bonds and Corporate bonds. Screening from third party for domestic bonds is not yet available.

Thematic: IS Funds launched the first Green Bond fund in Iceland in the year 2018. The fund now has 3,6 b. ISK in AUM having increased 60% since launched. Establishing the fund has enabled our clients to be invested in a fund that focuses on climate solutions. The Investment Strategy of the fund is to invest in bonds listed on the Nasdaq Sustainable Bond List. That gives the fund also the option to invest in Social bonds as well as Green bonds.

Integration: The fund and portfolio managers have established a process that involves a questionnaire and direct contact to issuers of securities that IS Funds invest in. That applies to both fixed income and equity. The teams use the Nasdaq ESG guide as a template with a focus on climate and governance issues

FI 02	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 1
Private			

FI 03	Mandatory	Additional Assessed	PRI 1
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FI 03.1 Indicate how you ensure that your ESG research process is robust:

- Comprehensive ESG research is undertaken internally to determine companies' activities; and products and/or services
- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate
- Internal audits and regular reviews of ESG research are undertaken in a systematic way.
- A materiality/sustainability framework is created and regularly updated that includes all the key ESG risks and opportunities for each sector/country.
- Other, specify
- None of the above

FI 03.2 Describe how your ESG information or analysis is shared among your investment team.

- ESG information is held within a centralised database and is accessible to all investment staff
- ESG information is displayed on front office research platforms
- ESG information is a standard item on all individual issuer summaries, research notes, 'tear sheets', or similar documents
- Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings
- Records capture how ESG information and research was incorporated into investment decisions
- Other, specify
- None of the above

FI 04	Mandatory	Gateway	PRI 1
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FI 04.1 Indicate the type of screening you conduct.

	SSA	Corporate (financial)	Corporate (non-financial)	Securitised
Negative/exclusionary screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Positive/best-in-class screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Norms-based screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

FI 04.2 Describe your approach to screening for internally managed active fixed income

IS Funds use a third party solution that covers all non-domestic fixed income securities including Government bonds and corporate. The screening tool provides us with an exclusion list that covers:

- 1) Product related exclusions: controversial weapons (landmines, cluster munitions, nuclear weapons, chemical/biological weapons) and tobacco
- 2) Controversial issues: human rights and international humanitarian law, corruption and economic crime, environmental degradation
- 3) Sector specific exclusions: lowest performing companies in high risk industries + climate related (companies with over 25% of revenues from coal or planned coal fired plants over 1000MW, oil sand companies, palm oil companies causing deforestation)

FI 05	Voluntary	Additional Assessed	PRI 1
Private			

FI 06	Mandatory	Core Assessed	PRI 1
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FI 06.1 Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments.

Type of screening	Checks

Negative/exclusionary screening	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above
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FI 07	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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Private

FI 08	Mandatory	Core Assessed	PRI 1
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FI 08.1	Indicate whether you encourage transparency and disclosure relating to the issuance of themed bonds as per the Green Bonds Principles, Social Bond Principles, or Sustainability Bond Guidelines..
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- We require that themed bond proceeds are only allocated to environmentally or socially beneficial projects
- We require the issuer (or 3rd party assurer) to demonstrate a process which determines the eligibility of projects to which themed bond proceeds are allocated
- We require issuers to demonstrate a systematic and transparent process of disbursing themed bond proceeds to eligible projects until all funds are allocated
- We require issuers to report at least once per year on the projects to which proceeds have been allocated including a description of those projects
- Other, specify
- None of the above

FI 08.2	Describe the actions you take when issuers do not disburse bond proceeds as described in the offering documents.
---------	--

All purchase of Green Bonds at IS Funds are done in accordance with the Green Bond Principles and the bonds must be listed on the Nasdaq Sustainable Bond list. Third party verification is an important factor of the Green Bond Principles. These 3rd parties have most often been Cicero or Sustainalytics. If a issuer would not disburse bond proceeds according to offering documents the investment team would be in direct contact with the issuer

FI 09	Mandatory	Additional Assessed	PRI 1
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FI 09.1	Indicate how you assess the environmental or social impact of your thematic investments.
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- We require issuers to report at least once per year on specific environmental or social impacts resulting from our themed investments
- We ensure independent audits are conducted on the environmental or social impact of our investments
- We have a proprietary system to measure environmental and social impact
- We measure the impact of our themed bond investments on specific ESG factors such as carbon emissions or human rights
- Other, specify
- None of the above

FI 09.2	Additional information. [Optional]
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IS Funds launched the first Green Bond fund in Iceland in the year 2018. The fund now has 3,6 billion ISK in AUM having increased 60% since launched. Establishing the fund has enabled our clients to be invested in a fund that focuses on climate solutions. The Investment Strategy of the fund is to invest in green bonds listed on the Nasdaq Sustainable Bond List. That gives the fund option to invest in Social bonds as well as Green bonds. In 2019 IS Funds teamed up with a third party, Circular Solutions, to do an analysis of the Bond's Impact. A climate impact report on behalf of the fund will be available this year to clients

FI 10	Mandatory	Descriptive	PRI 1
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FI 10.1	Describe your approach to integrating ESG into traditional financial analysis.
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All new issuers of credit need to be approved by a internal risk committee. If approved, each issuer is reviewed on a regular basis. ESG factors are taken into account in the approval decision. The fund and portfolio managers have established a process that involves a questionnaire and direct contact to issuers of securities that IS Funds invest in. That applies to both fixed income and equity. The teams use the Nasdaq ESG guide as a template with a focus on climate and governance issues. In the review process the Information gathered in the process is evaluated and development tracked over time.

FI 10.2	Describe how your ESG integration approach is adapted to each of the different types of fixed income you invest in.
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SSA	Domestic Fixed Income (corporate/financial/non-financial/municipalities)
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On the domestic side in both fixed income and equity we do not have a third party analysing ESG factors in Iceland. We therefore use internal analysis on ESG matters. The fund and portfolio managers have established a process that involves a questionnaire and direct contact to issuers of securities that IS Funds invest in. That applies to both fixed income and equity. The teams use the Nasdaq ESG guide as a template with a focus on climate and governance issues. Information gathered in the process is stored in a database available for every investment team at IS Funds where the changes and development are tracked over time.

Corporate (financial)	Domestic Fixed Income (corporate/financial/non-financial/municipalities)
-----------------------	--

On the domestic side in both fixed income and equity we do not have a third party analysing ESG factors in Iceland. We therefore use internal analysis on ESG matters. The fund and portfolio managers have established a process that involves a questionnaire and direct contact to issuers of securities that IS Funds invest in. That applies to both fixed income and equity. The teams use the Nasdaq ESG guide as a template with a focus on climate and governance issues. Information gathered in the process is stored in a database available for every investment team at IS Funds where the changes and development are tracked over time.

Corporate (non-financial)	Domestic Fixed Income (corporate/financial/non-financial/municipalities)
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On the domestic side in both fixed income and equity we do not have a third party analysing ESG factors in Iceland. We therefore use internal analysis on ESG matters. The fund and portfolio managers have established a process that involves a questionnaire and direct contact to issuers of securities that IS Funds invest in. That applies to both fixed income and equity. The teams use the Nasdaq ESG guide as a template with a focus on climate and governance issues. Information gathered in the process is stored in a database available for every investment team at IS Funds where the changes and development are tracked over time.

Securitised	Domestic Fixed Income (corporate/financial/non-financial/municipalities)
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On the domestic side in both fixed income and equity we do not have a third party analysing ESG factors in Iceland. We therefore use internal analysis on ESG matters. The fund and portfolio managers have established a process that involves a questionnaire and direct contact to issuers of securities that IS Funds invest in. That applies to both fixed income and equity. The teams use the Nasdaq ESG guide as a template with a focus on climate and governance issues. Information gathered in the process is stored in a database available for every investment team at IS Funds where the changes and development are tracked over time.

FI 11	Mandatory	Core Assessed	PRI 1
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FI 11.1	Indicate how ESG information is typically used as part of your investment process.
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	SSA	Corporate (financial)	Corporate (non-financial)	Securitized
ESG analysis is integrated into fundamental analysis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ESG analysis is used to adjust the internal credit assessments of issuers.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis is used to adjust forecasted financials and future cash flow estimates.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ESG analysis impacts the ranking of an issuer relative to a chosen peer group.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
An issuer's ESG bond spreads and its relative value versus its sector peers are analysed to find out if all risks are priced in.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The impact of ESG analysis on bonds of an issuer with different durations/maturities are analysed.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sensitivity analysis and scenario analysis are applied to valuation models to compare the difference between base-case and ESG-integrated security valuation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ESG analysis is integrated into portfolio weighting decisions.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Companies, sectors, countries and currency and monitored for changes in ESG exposure and for breaches of risk limits.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The ESG profile of portfolios is examined for securities with high ESG risks and assessed relative to the ESG profile of a benchmark.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other, specify in Additional Information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

FI 12.	Mandatory	Additional Assessed	PRI 1
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FI 12.1 Indicate the extent to which ESG issues are reviewed in your integration process.

	Environment	Social	Governance
SSA	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all
Corporate (financial)	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all
Corporate (non-financial)	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all
Securitized	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all	<input checked="" type="checkbox"/> Systematically <input type="checkbox"/> Occasionally <input type="checkbox"/> Not at all

FI 12.2 Please provide more detail on how you review E, S and/or G factors in your integration process.

SSA
<p>The fund and portfolio managers have established a process that involves a questionnaire and direct contact to issuers of securities that IS Funds invest in. That applies to both fixed income and equity. The teams use the Nasdaq ESG guide as a template with a focus on climate and governance issues.</p> <p>E:</p> <p>IS Funds is in direct contact to issuers regarding environmental risk factors. IS Funds gathers information from issuers regarding energy consumption, risks related to climate change, carbon footprint and investments related to climate change. The review process tracks the changes on yearly basis.</p> <p>S:</p> <p>IS Funds is in direct contact to issuers regarding social risk factors. We gather information regarding policies on equal opportunities and gender and diversity.</p> <p>G:</p> <p>IS Funds is in direct contact to issuers regarding governance risk factors. We encourage issuers to follow the guidelines issued the Chamber of Commerce and Nasdaq Iceland</p>
Corporate (financial)
<p>The fund and portfolio managers have established a process that involves a questionnaire and direct contact to issuers of securities that IS Funds invest in. That applies to both fixed income and equity. The teams use the Nasdaq ESG guide as a template with a focus on climate and governance issues.</p> <p>E:</p> <p>IS Funds is in direct contact to issuers regarding environmental risk factors. IS Funds gathers information from issuers regarding energy consumption, risks related to climate change, carbon footprint and investments related to climate change. The review process tracks the changes on yearly basis.</p> <p>S:</p> <p>IS Funds is in direct contact to issuers regarding social risk factors. We gather information regarding policies on equal opportunities and gender and diversity.</p> <p>G:</p> <p>IS Funds is in direct contact to issuers regarding governance risk factors. We encourage issuers to follow the guidelines issued the Chamber of Commerce and Nasdaq Iceland</p>
Corporate (non-financial)
<p>The fund and portfolio managers have established a process that involves a questionnaire and direct contact to issuers of securities that IS Funds invest in. That applies to both fixed income and equity. The teams use the Nasdaq ESG guide as a template with a focus on climate and governance issues.</p> <p>E:</p> <p>IS Funds is in direct contact to issuers regarding environmental risk factors. IS Funds gathers information from issuers regarding energy consumption, risks related to climate change, carbon footprint and investments related to climate change. The review process tracks the changes on yearly basis.</p> <p>S:</p> <p>IS Funds is in direct contact to issuers regarding social risk factors. We gather information regarding policies on equal opportunities and gender and diversity.</p> <p>G:</p> <p>IS Funds is in direct contact to issuers regarding governance risk factors. We encourage issuers to follow the guidelines issued the Chamber of Commerce and Nasdaq Iceland</p>
Securitized

The fund and portfolio managers have established a process that involves a questionnaire and direct contact to issuers of securities that IS Funds invest in. That applies to both fixed income and equity. The teams use the Nasdaq ESG guide as a template with a focus on climate and governance issues.

E:

IS Funds is in direct contact to issuers regarding environmental risk factors. IS Funds gathers information from issuers regarding energy consumption, risks related to climate change, carbon footprint and investments related to climate change. The review process tracks the changes on yearly basis.

S:

IS Funds is in direct contact to issuers regarding social risk factors. We gather information regarding policies on equal opportunities and gender and diversity.

G:

IS Funds is in direct contact to issuers regarding governance risk factors. We encourage issuers to follow the guidelines issued the Chamber of Commerce and Nasdaq Iceland

FI 14	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 2
Private			
FI 15	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1,2
Private			
FI 16	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1,2
Private			
FI 17	Mandatory to Report, Voluntary to Disclose	Additional Assessed	General
Private			
FI 18	Voluntary	Descriptive	PRI 1,2
Private			

PE 01	Voluntary	Descriptive	PRI 1-6
Private			
PE 02	Mandatory	Core Assessed	PRI 2
PE 02.1	Indicate whether your organisation's investment activities are guided by a responsible investment policy / follow responsible investment guidelines.		
<input checked="" type="checkbox"/> Our investment activities are guided by a responsible investment policy			
PE 02.2	Describe how your organisation outlines expectations on staff and portfolio companies' approach towards ESG issues in investment activities.		
<p>IS Funds invest only directly in companies not through funds. It is a part of our investment process to evaluate ESG issues and to identify risk factors related to ESG. We are active owner's in the companies we invest in and our board members are focused on improving ESG related issues.</p>			
<input type="checkbox"/> Our investment activities are not guided by a responsible investment policy <input type="checkbox"/> We do not have a responsible investment policy			
PE 03	Mandatory	Core Assessed	PRI 1,4,6
PE 03.1	Indicate if your most recent fund placement documents (private placement memorandums (PPM) or similar) refer to responsible investment.		
<input checked="" type="checkbox"/> Yes			
PE 03.2	Indicate how your most recent fund placement documents (PPM or similar) refer to the following responsible investment:		
<input type="checkbox"/> Policy and commitment to responsible investment <input checked="" type="checkbox"/> Approach to ESG issues in pre-investment processes <input type="checkbox"/> Approach to ESG issues in post-investment processes <input type="checkbox"/> Approach to ESG reporting			
<input type="checkbox"/> No <input type="checkbox"/> Not applicable as our organisation does not fundraise			
PE 04	Voluntary	Additional Assessed	PRI 4
Private			
PE 05	Mandatory	Gateway	PRI 1
PE 05.1	During due-diligence indicate if your organisation typically incorporates ESG issues when selecting private equity investments.		
<input checked="" type="checkbox"/> Yes			
PE 05.2	Describe your organisation's approach to incorporating ESG issues in private equity investment selection.		
<p>Both financial and legal are outsourced to third party (consultants) and all cases DD reports handle SRI issues such as governance, environmental permits e.tc.</p>			
<input type="checkbox"/> No			
PE 06	Mandatory	Core Assessed	PRI 1,3
PE 06.1	Indicate what type of ESG information your organisation typically considers during your private equity investment selection process.		
<input checked="" type="checkbox"/> Raw data from target company <input checked="" type="checkbox"/> Benchmarks against other companies <input type="checkbox"/> Sector level data/benchmarks <input type="checkbox"/> Country level data/benchmarks <input checked="" type="checkbox"/> Reporting standards, industry codes and certifications <input checked="" type="checkbox"/> International initiatives, declarations or standards <input type="checkbox"/> Engagements with stakeholders (e.g. customers and suppliers) <input checked="" type="checkbox"/> Advice from external resources <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not track this information			
PE 06.2	Describe how this information is reported to, considered and documented by the Investment Committee or similar.		
<p>The PE fund receive DD reports and review the reports with investment board/ board of directors.</p>			
PE 07	Voluntary	Additional Assessed	PRI 1,2
Private			
PE 08	Voluntary	Additional Assessed	PRI 1
Private			
PE 09	Mandatory	Gateway/Core Assessed	PRI 2
PE 09.1	Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies.		
<input checked="" type="checkbox"/> Yes			
PE 09.2	Indicate the proportion of portfolio companies where your organisation included ESG performance in investment monitoring during the reporting year.		
<input type="checkbox"/> >90% of portfolio companies <input checked="" type="checkbox"/> 51-90% of portfolio companies <input type="checkbox"/> 10-50% of portfolio companies <input type="checkbox"/> <10% of portfolio companies			
PE 09.3	Indicate ESG issues for which your organisation typically sets and monitors targets (KPIs or similar) and provide examples per issue.		
<input checked="" type="checkbox"/> Environmental			
		Example 1	
		Carbon footprint in transportation	
		Example 2 (optional)	
		Recycling of material such as plastic	
<input checked="" type="checkbox"/> Social			

	Example 1		
	We are monitoring that the companies are compliant to rules and regulations on rights of employees		
	<input checked="" type="checkbox"/> Governance		
	Example 1		
	Emphasis on gender equality among board of directors		
	<input type="checkbox"/> We do not set and/or monitor against targets		
<input type="radio"/> No			
PE 10	Mandatory	Core Assessed	PRI 2
PE 10.1	Indicate if your organisation tracks the proportion of your portfolio companies that have an ESG/sustainability-related policy (or similar guidelines).		
	<input checked="" type="checkbox"/> Yes		
PE 10.2	Indicate what percentage of your portfolio companies has an ESG/sustainability policy (or similar guidelines).		
	<input checked="" type="checkbox"/> >90% of portfolio companies <input type="radio"/> 51-90% of portfolio companies <input type="radio"/> 10-50% of portfolio companies <input type="radio"/> <10% of portfolio companies <input type="radio"/> 0% of portfolio companies		
	<input type="radio"/> No		
PE 10.3	Additional information. [Optional]		
	At annual general meetings for each of the PE funds there will be included a Report from board to the Shareholders covering SRI		
PE 11	Voluntary	Additional Assessed	PRI 2
	Private		
PE 12	Voluntary	Descriptive	PRI 2,3
	Private		
PE 13	Voluntary	Additional Assessed	PRI 2
	Private		
PE 14	Voluntary	Additional Assessed	PRI 1,2
	Private		
PE 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1,2
	Private		
PE 16	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 6
	Private		

CM1 01	Mandatory	Additional Assessed	General						
CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:								
<input type="checkbox"/> Third party assurance over selected responses from this year's PRI Transparency Report <input type="checkbox"/> Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year <input type="checkbox"/> Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year) <input type="checkbox"/> Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year) <input checked="" type="checkbox"/> Internal verification of responses before submission to the PRI (e.g. by the CEO or the board) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Whole PRI Transparency Report has been internally verified <input type="checkbox"/> Selected data has been internally verified <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above									
CM1 02	Mandatory	Descriptive	General						
CM1 02.1	We undertook third party assurance on last year's PRI Transparency Report								
<input type="checkbox"/> Whole PRI Transparency Report was assured last year <input type="checkbox"/> Selected data was assured in last year's PRI Transparency Report <input checked="" type="checkbox"/> We did not assure last year's PRI Transparency report <input type="checkbox"/> None of the above, we were in our preparation year and did not report last year.									
CM1 02.3	Additional information [OPTIONAL]								
Last year report was assured by the CEO									
CM1 03	Mandatory	Descriptive	General						
CM1 03.1	We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:								
<input type="checkbox"/> We adhere to an RI certification or labelling scheme <input type="checkbox"/> We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report <input type="checkbox"/> ESG audit of holdings <input checked="" type="checkbox"/> Other, specify https://www.islandsbanki.is/is/frett/sjaldbaerniuppgjor-islandsbanka-2019 <input type="checkbox"/> None of the above									
CM1 04	Mandatory	Descriptive	General						
CM1 04.1	Do you plan to conduct third party assurance of this year's PRI Transparency report?								
<input type="checkbox"/> Whole PRI Transparency Report will be assured <input type="checkbox"/> Selected data will be assured <input checked="" type="checkbox"/> We do not plan to assure this year's PRI Transparency report									
CM1 07	Mandatory	Descriptive	General						
CM1 07.1	Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed								
<input checked="" type="checkbox"/> CEO or other Chief-Level staff <table border="1" style="margin-left: 20px;"> <tr> <td></td> <td>Sign-off or review of responses</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Sign-off</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Review of responses</td> </tr> </table> <input type="checkbox"/> The Board <input type="checkbox"/> Investment Committee <input type="checkbox"/> Compliance Function <input checked="" type="checkbox"/> RI/ESG Team <input checked="" type="checkbox"/> Investment Teams <input type="checkbox"/> Legal Department <input type="checkbox"/> Other (specify)					Sign-off or review of responses	<input checked="" type="checkbox"/>	Sign-off	<input type="checkbox"/>	Review of responses
	Sign-off or review of responses								
<input checked="" type="checkbox"/>	Sign-off								
<input type="checkbox"/>	Review of responses								