



LEA 02	Discretionary	Gateway	Reason for Interaction
Individual/ internal staff engagements	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company internal ESG issues <input type="checkbox"/> To encourage corporate transition for clients who need to understand or <input type="checkbox"/> Other - specify 	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company internal ESG issues <input type="checkbox"/> To encourage corporate transition for clients who need to understand or <input type="checkbox"/> Other - specify 	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company internal ESG issues <input type="checkbox"/> To encourage corporate transition for clients who need to understand or <input type="checkbox"/> Other - specify
Collaborative engagements	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company internal ESG issues <input type="checkbox"/> To encourage corporate transition for clients who need to understand or <input type="checkbox"/> Other - specify 	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company internal ESG issues <input type="checkbox"/> To encourage corporate transition for clients who need to understand or <input type="checkbox"/> Other - specify 	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company internal ESG issues <input type="checkbox"/> To encourage corporate transition for clients who need to understand or <input type="checkbox"/> Other - specify
Service provider engagements	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company internal ESG issues <input type="checkbox"/> To encourage corporate transition for clients who need to understand or <input type="checkbox"/> Other - specify 	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company internal ESG issues <input type="checkbox"/> To encourage corporate transition for clients who need to understand or <input type="checkbox"/> Other - specify 	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in & company internal ESG issues <input type="checkbox"/> To encourage corporate transition for clients who need to understand or <input type="checkbox"/> Other - specify

RI TRANSPARENCY REPORT

2020

IVO Capital Partners

About this report

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

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

PRI disclaimer

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

Usage restrictions

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

OO 01.1 Select the services and funds you offer

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

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

France

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

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

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

17

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

- Yes
- No

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

31/12/2019

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

Total AUM
 627,800,000 EUR
 692024754 USD

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

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

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

	Internally managed (%)	Externally managed (%)
Listed equity	0	10-50%

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

Internally managed 'Other (1)' description

Structured loans related to litigation financing

OO 06	Mandatory	Descriptive	General
-------	-----------	-------------	---------

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

- as percentage breakdown
- as broad ranges

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

- Yes
- No

OO 06.5 Indicate whether your organisation uses fiduciary managers.

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

OO 07	Mandatory to Report, Voluntary to Disclose	Gateway	General
-------	--	---------	---------

Private

OO 08	Mandatory to Report, Voluntary to Disclose	Peering	General
-------	--	---------	---------

Private

OO 09	Mandatory	Peering	General
-------	-----------	---------	---------

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



OO 10	Mandatory	Gateway	General
-------	-----------	---------	---------

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

Listed equity – engagement

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

- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors.

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

Regarding listed equity, we do not engage directly as we invest in this asset class through externally managed funds, on which we have little influence. However, some of our external managers have implemented their own engagement policy and directly engage with the companies they have invested in.

Listed equity – voting

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

OO 10.3 Indicate why you do not cast your votes

- Indicate why you do not cast your votes

We do not cast our vote directly as we invest in listed equity through externally managed funds, on which we have little influence. However, some of our external managers have implemented their own proxy voting policy according to their ESG policy.
- We do not cast our votes but provide substantive research and voting recommendations to our clients.

Fixed income SSA – engagement

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

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

Engagement at a sovereign level requires a scale that we do not have at this stage.

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.

OO 11 Mandatory Gateway General

OO 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).

Fixed income - SSA

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

Fixed income - corporate (financial)

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

Fixed income - corporate (non-financial)

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

Other (1)

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

Other (1) [as defined in OO 05]

Structured loans related to litigation financing

OO 11.2 Select the externally managed assets classes in which you and/or your investment consultants address ESG incorporation in your external manager selection, appointment and/or monitoring processes.

Asset class	ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes

Listed equity	Listed equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
	<input type="checkbox"/> We incorporate ESG into our external manager selection process <input type="checkbox"/> We incorporate ESG into our external manager appointment process <input type="checkbox"/> We invest only in pooled funds and external manager appointment is not applicable <input type="checkbox"/> We incorporate ESG into our external manager monitoring process <input checked="" type="checkbox"/> We do not do ESG incorporation

OO 11.3b If your organisation does not integrate ESG factors into investment decisions on your externally managed assets, explain why not.

Our externally managed assets represent a minor part of our total AuM and belong to private individuals, who are not so far as receptive to ESG considerations as institutional clients.

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	
<input checked="" type="checkbox"/>	Organisational Overview
<input checked="" type="checkbox"/>	Strategy and Governance
RI implementation directly or via service providers	
Direct - Fixed Income	
<input type="checkbox"/>	Fixed income - SSA
<input checked="" type="checkbox"/>	Fixed income - Corporate (financial)
<input checked="" type="checkbox"/>	Fixed income - Corporate (non-financial)
Closing module	
<input checked="" type="checkbox"/>	Closing module

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

OO FI 01.2 Additional information. [Optional]

As of 31 december 2019, all IVO Capital internally managed assets are actively managed through a fundamental strategy.

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	0	Developed markets
	100	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 type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	100%

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

Private

OO Checks Checks

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

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 type="checkbox"/> Formalised guidelines on environmental factors	
<input type="checkbox"/> Formalised guidelines on social factors	
<input type="checkbox"/> Formalised guidelines on corporate governance factors	
<input type="checkbox"/> Fiduciary (or equivalent) duties	
<input checked="" type="checkbox"/> Asset class-specific RI guidelines	<input type="radio"/> Applicable policies cover all AUM
<input type="checkbox"/> Sector specific RI guidelines	<input checked="" type="radio"/> Applicable policies cover a majority of AUM
<input checked="" type="checkbox"/> Screening / exclusions policy	<input type="radio"/> Applicable policies cover a minority of AUM
<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.
---------	--

The investment strategy and responsible policy applies to "Listed fixed income or assimilated from private or public issuers" asset class only, through IVO Funds, which represents 69.6% of the total AuM as of December 31st 2019. As the very specific characteristics of litigation finance require a dedicated expertise to conduct ESG analysis, we do not apply yet ESG criteria to this asset class.

The FI fund follows a Global High Yield bond strategy with a focus on Emerging Markets, employing a fundamental approach to benefit from mismatches between bond yields and the intrinsic credit quality of their issuers. The fund's contrarian and opportunistic approach aims to acquire bonds at discounted valuations. The strategy employs a high conviction approach to explore the entire spectrum of the listed universe within the bond market, without geographic constraints.

We intend to deliver attractive returns by selecting:

- low leveraged companies with high exposure to USD;
- in countries affected by temporary macro-economic pressure;

while taking into account ESG criteria:

- through our analysis process and investment decision;
- by excluding companies with no responsible policy in controversial sectors;
- by engaging with companies to encourage better impact on society and environment.

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
--	----------------

- URL
<http://www.ivocapital.com/images/politique-esg-ivo.pdf>

Attachment (will be made public)

- Asset class-specific RI guidelines

URL/Attachment	
<input checked="" type="checkbox"/>	URL http://www.ivocapital.com/images/politique-esg-ivo.pdf
<input type="checkbox"/>	Attachment (will be made public)
<input checked="" type="checkbox"/> Screening / exclusions policy	
URL/Attachment	
<input checked="" type="checkbox"/>	URL http://www.ivocapital.com/images/politique-esg-ivo.pdf
<input type="checkbox"/>	Attachment (will be made public)
<input type="checkbox"/> 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 investment objectives that take ESG factors/real economy influence into account

URL/Attachment	
<input checked="" type="checkbox"/>	URL http://www.ivocapital.com/images/politique-esg-ivo.pdf
<input type="checkbox"/>	Attachment
<input type="checkbox"/> We do not publicly disclose any investment policy components	

SG 03	Mandatory	Core Assessed	General
--------------	------------------	----------------------	----------------

SG 03.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

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

IVO CAPITAL PARTNERS has set up a system for the prevention and management of conflicts of interest which in particular provides for:

- the identification of natural or legal persons as well as professions that may have conflicts of interest with holders or principals;
- identification of potential conflict of interest situations, including the development of risk mapping in this area;
- measures taken for the prevention of conflicts, particularly with regard to incompatibilities of functions;
- the formalization of relations between the business lines concerned and the management activity;
- the implementation of a conflict of interest management policy, including procedures for alerting and resolving conflicts;
- a specific permanent control system for both the 1st and 2nd levels;
- information, if any, of principals and holders in the event of a proven conflict.

No

SG 04	Voluntary	Descriptive	General
--------------	------------------	--------------------	----------------

Private

SG 05	Mandatory	Gateway/Core Assessed	General
--------------	------------------	------------------------------	----------------

SG 05.1 Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

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

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

Private

SG 07	Mandatory	Core Assessed	General
--------------	------------------	----------------------	----------------

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 type="checkbox"/>	Oversight/accountability for responsible investment
<input type="checkbox"/>	Implementation of responsible investment
<input checked="" type="checkbox"/>	No oversight/accountability or implementation responsibility for responsible investment
<input checked="" type="checkbox"/>	Internal Roles (triggers other options)

Select from the below internal roles	
<input checked="" type="checkbox"/>	Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
<input checked="" type="checkbox"/>	Oversight/accountability for responsible investment
<input type="checkbox"/>	Implementation of responsible investment
<input type="checkbox"/>	No oversight/accountability or implementation responsibility for responsible investment
<input checked="" type="checkbox"/>	Other Chief-level staff or head of department, specify
	Head of Sustainability
<input checked="" type="checkbox"/>	Oversight/accountability for responsible investment
<input checked="" type="checkbox"/>	Implementation of responsible investment
<input type="checkbox"/>	No oversight/accountability or implementation responsibility for responsible investment
<input checked="" type="checkbox"/>	Portfolio managers
<input type="checkbox"/>	Oversight/accountability for responsible investment
<input checked="" type="checkbox"/>	Implementation of responsible investment
<input type="checkbox"/>	No oversight/accountability or implementation responsibility for responsible investment
<input checked="" type="checkbox"/>	Investment analysts
<input type="checkbox"/>	Oversight/accountability for responsible investment
<input checked="" type="checkbox"/>	Implementation of responsible investment
<input type="checkbox"/>	No oversight/accountability or implementation responsibility for responsible investment
<input type="checkbox"/>	Dedicated responsible investment staff
<input type="checkbox"/>	Investor relations
<input type="checkbox"/>	Other role, specify (1)
<input type="checkbox"/>	Other role, specify (2)
<input type="checkbox"/>	External managers or service providers

SG 07.3	Indicate the number of dedicated responsible investment staff your organisation has.
0	

SG 07 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
Private			
SG 08	Voluntary	Additional Assessed	General
Private			
SG 09	Mandatory	Core Assessed	PRI 4,5

SG 09.1	Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.
<input checked="" type="checkbox"/>	Principles for Responsible Investment
	Your organisation's role in the initiative during the reporting period (see definitions)
	Basic
<input type="checkbox"/>	Asian Corporate Governance Association
<input type="checkbox"/>	Australian Council of Superannuation Investors
<input type="checkbox"/>	AVCA: Sustainability Committee
<input type="checkbox"/>	France Invest – La Commission ESG
<input type="checkbox"/>	BVCA – Responsible Investment Advisory Board
<input type="checkbox"/>	CDP Climate Change
<input type="checkbox"/>	CDP Forests
<input type="checkbox"/>	CDP Water
<input type="checkbox"/>	CFA Institute Centre for Financial Market Integrity
<input type="checkbox"/>	Climate Action 100+
<input type="checkbox"/>	Code for Responsible Investment in SA (CRISA)
<input type="checkbox"/>	Council of Institutional Investors (CII)
<input type="checkbox"/>	Eumedion
<input type="checkbox"/>	Extractive Industries Transparency Initiative (EIT)
<input type="checkbox"/>	ESG Research Australia
<input type="checkbox"/>	Invest Europe Responsible Investment Roundtable
<input type="checkbox"/>	Global Investors Governance Network (GIGN)
<input type="checkbox"/>	Global Impact Investing Network (GIIN)

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

SG 09.2	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
---------	--	-------------	-------

Private

SG 10	Mandatory	Core Assessed	PRI 4
-------	-----------	---------------	-------

SG 10.1	Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.
---------	--

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.
---------	--

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
Several of our investment analysts followed a training programme from UN PRI Academy. We have also organised in-house ESG initiation for the rest of the staff, including portfolio managers, risk team and salesforce.

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

- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify

No

SG 12	Mandatory	Core Assessed	PRI 4
-------	-----------	---------------	-------

SG 12.1	Indicate whether your organisation uses investment consultants.
---------	---

- Yes, we use investment consultants
- No, we do not use investment consultants.

SG 13	Mandatory	Descriptive	PRI 1
-------	-----------	-------------	-------

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

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities
- 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
-------	--	---------------------	-------

Private

SG 14 CC	Voluntary		General
----------	-----------	--	---------

SG 14.6 CC Provide further details on the key metric(s) used to assess climate-related risks and opportunities.

Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
Total carbon emissions				
Carbon intensity				

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

Private

SG 16	Mandatory	Descriptive	General
-------	-----------	-------------	---------

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
Fixed income - SSA	We apply our exclusion policy to sovereign bonds, by excluding countries under International sanctions and trade embargos (UN).

SG 18	Voluntary	Descriptive	General
-------	-----------	-------------	---------

Private

SG 19	Mandatory	Core Assessed	PRI 2, 6
-------	-----------	---------------	----------

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.

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

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL

Disclosure to public and URL

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

Annually

<http://www.ivocapital.com/images/politique-esg-ivo.pdf>

SG Checks		Checks
-----------	--	--------

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

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.

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

We consider screening as a an efficient and straightforward strategy that can be a first step in implementing a broader ESG strategy. We are currently working to develop an ESG integration model based on third party data, which we plan to implement in addition to screening.

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			

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 type="radio"/> Whole PRI Transparency Report has been internally verified <input checked="" 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="radio"/> Whole PRI Transparency Report was assured last year <input type="radio"/> Selected data was assured in last year's PRI Transparency Report <input checked="" type="checkbox"/> We did not assure last year's PRI Transparency report <input type="radio"/> None of the above, we were in our preparation year and did not report last year.			
CM1 03	Mandatory	Descriptive	General
CM1 03.1	We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:		
<input type="checkbox"/> We adhere to an RI certification or labelling scheme <input type="checkbox"/> We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report <input type="checkbox"/> ESG audit of holdings <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> None of the above			
CM1 04	Mandatory	Descriptive	General
CM1 04.1	Do you plan to conduct third party assurance of this year's PRI Transparency report?		
<input type="radio"/> Whole PRI Transparency Report will be assured <input type="radio"/> Selected data will be assured <input checked="" type="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 type="checkbox"/> CEO or other Chief-Level staff <input type="checkbox"/> The Board <input type="checkbox"/> Investment Committee <input type="checkbox"/> Compliance Function <input checked="" type="checkbox"/> RI/ESG Team			
		What data has been verified	
<input checked="" type="checkbox"/> Policies <input checked="" type="checkbox"/> Overarching strategy and processes <input checked="" type="checkbox"/> Asset class specific processes <input type="checkbox"/> Quantitative data related to RI processes <input type="checkbox"/> Other			
		Relevant modules	
<input checked="" type="checkbox"/> Organisational Overview <input checked="" type="checkbox"/> Strategy and Governance <input checked="" type="checkbox"/> Direct - Fixed Income <input checked="" type="checkbox"/> Investment Teams			
		What data has been verified	

- Policies
- Overarching strategy and processes
- Asset class specific processes
- Quantitative data related to RI processes
- Other

Relevant modules

- Organisational Overview
- Strategy and Governance
- Direct - Fixed Income
- Legal Department
- Other (specify)