



ASSESSMENT REPORT 2017

Insight Investment

SHARING THIS REPORT

The PRI will not publish the assessment reports in 2017 however signatories can publish or share this report. Should they choose to share/publish, they must:

- Refer to the PRI assessment methodology;
- Refer to their full Assessment Report if only a section is published;
- Refer to their Transparency Report; and
- Take every care not to represent scores out of context.

PRI DISCLAIMER

This document is based on information reported directly by signatories. Moreover, the underlying information has not been audited by the PRI or any other party acting on its behalf. While every effort has been made to produce a fair representation of performance, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for damage caused by use of or reliance on the information contained within this report.

INTRODUCTION

Thank you for participating in the annual PRI Reporting and Assessment process.

The Assessment report is designed to provide feedback to signatories to support ongoing learning and development.

A brief description of the information presented in each section of this report and how it should be interpreted is provided below. Further information about the high-level assessment methodology can be found [here](#) and a companion document explaining the assessment of each indicator can be found [here](#).

ORGANISATIONAL OVERVIEW

This section provides an overview of the main characteristics of your organisation. This information determined which modules and indicators you reported on and determines your peer groups.

SUMMARY SCORECARD

This section provides an overview of your aggregate score for each module and the median score. These bands range from 'A+' (top band) to 'E' (lowest band).

ASSESSMENT BY MODULE

For each module you reported on, you will see a section that shows your:

- Indicator scorecard
- Section scores
- Comparison to peer groups

INDICATOR SCORECARD AND MODULE SCORES

Your indicator scorecard summarises the scores you achieved for each core and additional assessed indicator within each module.

These will range from ☆☆☆ to ★★★★★. It also provides basic information about the performance of your organisation compared with other signatories that responded to that indicator. The number of stars determines your overall module score. Please refer to the [assessment methodology](#) summary for additional information about how these scores are calculated.

SECTION SCORES

Each module is divided into several sections. The total number of stars you can achieve in each section are added together and presented in a spider chart.

PEER COMPARISON

Your total aggregated performance band for each module will be compared against your peer groups in a series of distribution charts.

CONFIDENTIALITY

The results of signatory's assessments can be shared and published externally if the signatory wishes to do so. PRI will not publish the assessment reports. Please see a full explanation on Page 2 of this report.

For more information, please contact the PRI's Reporting and Assessment Team on reporting@unpri.org or +44 (0) 20 3714 3185

Organisational Overview


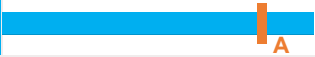




This section provides an overview of your organisation. These characteristics are used to define your peer groups.

MAIN CHARACTERISTICS	
Name	Insight Investment
Signatory Category	Investment Manager
Signatory Type	Fund Management - Majority
Size	US\$ > 50 billion AUM
Signed PRI Initiative	2006
Region	Europe
Country	United Kingdom
Disclosure of Voluntary Indicators	0% from 18 Voluntary indicators

YOUR ORGANISATION'S ASSETS UNDER MANAGEMENT (AUM)†		
Asset Class	Internally Managed	Externally Managed
Listed equity	<10%	0
Fixed income	10-50%	0
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Forestry	0	0
Farmland	<10%	0
Inclusive finance	0	0
Cash	0	0
Other 1	>50%	0
Other 2	0	0

† Asset classes were aggregated to four ranges: 0%; <10%; 10-50% and >50%

Summary Scorecard

AUM	Module Name	Your Score	
	01.Strategy & Governance	A+	
Direct & Active Ownership Modules			
<10%	10. Listed Equity - Incorporation	Not reported	
<10%	12. Fixed Income - SSA	E	
10-50%	13. Fixed Income - Corporate Financial	A+	
10-50%	14. Fixed Income - Corporate Non-Financial	A+	
<10%	15. Fixed Income - Securitised	A	

Strategy And Governance

Indicator Scorecard

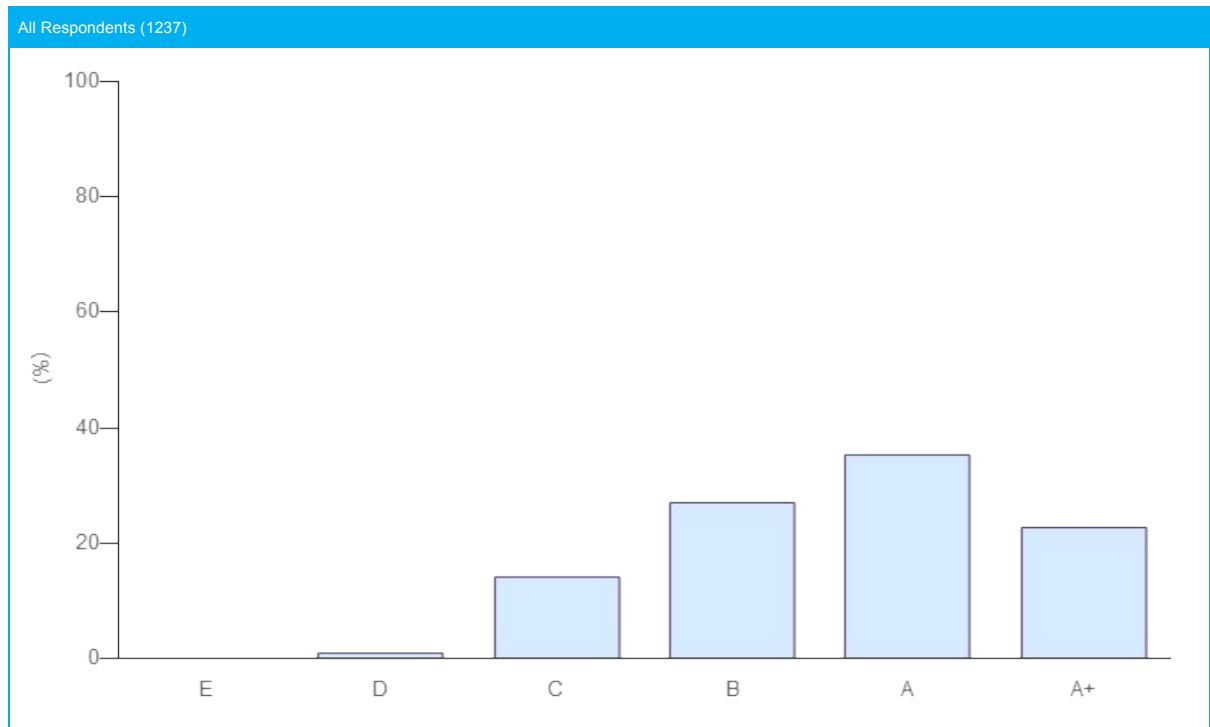
Module	Strategy and Governance
Total Score	29 ★ (out of a maximum 30 ★ from 10 indicators including the following additionally assessed indicators: SG 08a, SG 11, SG 13)
Band	A+

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	
	NUMBER	TYPE	TOPIC			
RI Policy	SG 01	CORE	RI Policy and coverage	★★★★ (1237)	★★★★	—
	SG 02	CORE	Publicly available RI policy or guidance documents	★★★☆☆ (1237)	★★★★	⬆️
	SG 03	CORE	Conflicts of interest	★★★★ (1237)	★★★★	—
Objective & Strategies	SG 05	CORE	RI goals and objectives	★★★★ (1237)	★★★★	—
Governance & Human Resources	SG 07	CORE	RI roles and responsibilities	★★★★ (1237)	★★★★	—
	SG 08a	ADDITIONAL	RI in performance management & rewards	★★★★ (1237)	★★★★	—
	SG 08b	ADDITIONAL	RI in personal development / training	★★★☆☆ (1237)	★★★★☆	—
Promoting RI	SG 09	CORE	Collaborative organisations / initiatives	★★★☆☆ (1237)	★★★★☆	⬆️
	SG 10	CORE	Promoting RI independently	★★★★ (1237)	★★★★	—
	SG 11	ADDITIONAL	Dialogue with public policy makers or standard setters	☆☆☆☆ (1237)	★★★★	—
ESG Issues In Asset Allocation	SG 13	ADDITIONAL	Long term investment risks and opportunity	★★★☆☆ (1237)	★★★★	—
Assurance of Responses	CM 01	ADDITIONAL	Assurance, verification, or review	★★★☆☆ (1237)	☆☆☆☆	—

COMPARISON WITH PEERS

Your Strategy and Governance module score has been compared to relevant peer groups in a series of distribution charts below.

Module	STRATEGY AND GOVERNANCE
Band	A+

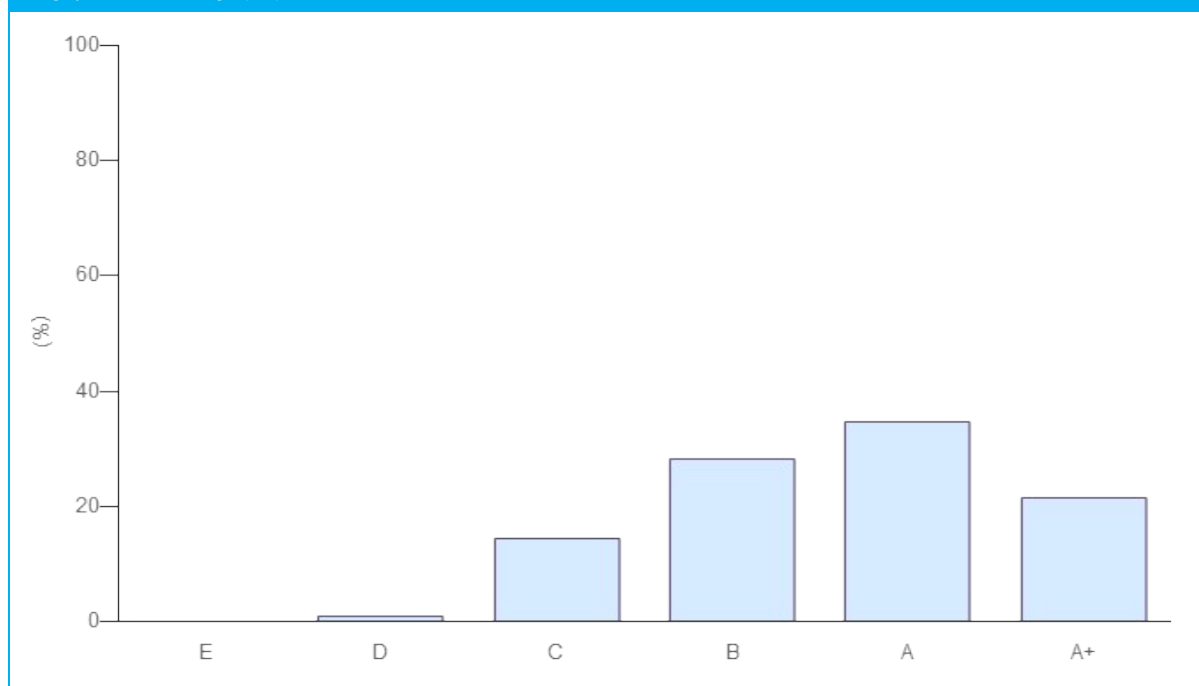


COMPARISON WITH PEERS

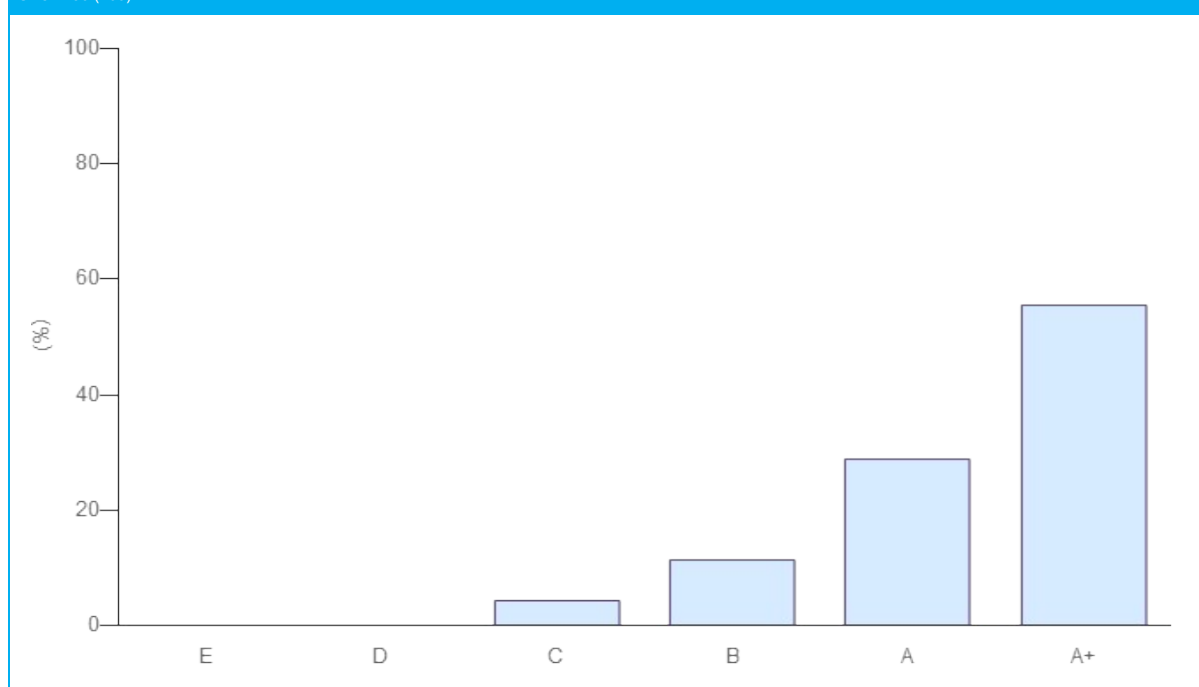
Your Strategy and Governance module score has been compared to relevant peer groups in a series of distribution charts below.

Module	STRATEGY AND GOVERNANCE
Band	A+

Category: Investment Manager (935)



Size: > 50 (166)

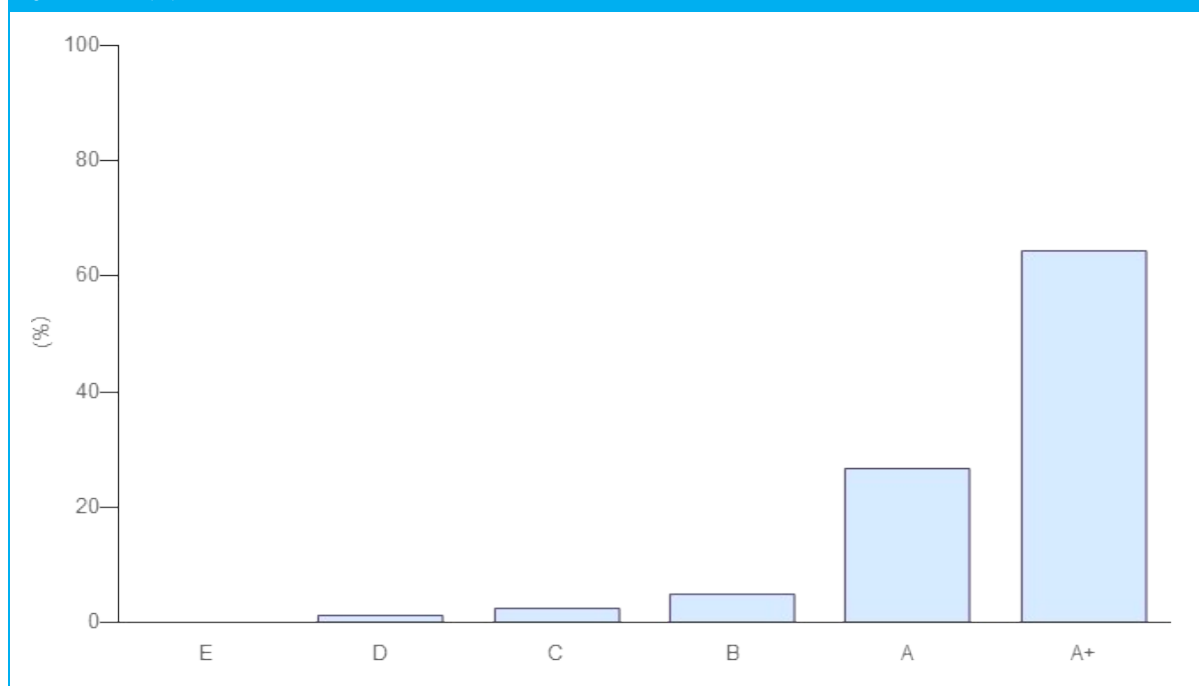


COMPARISON WITH PEERS

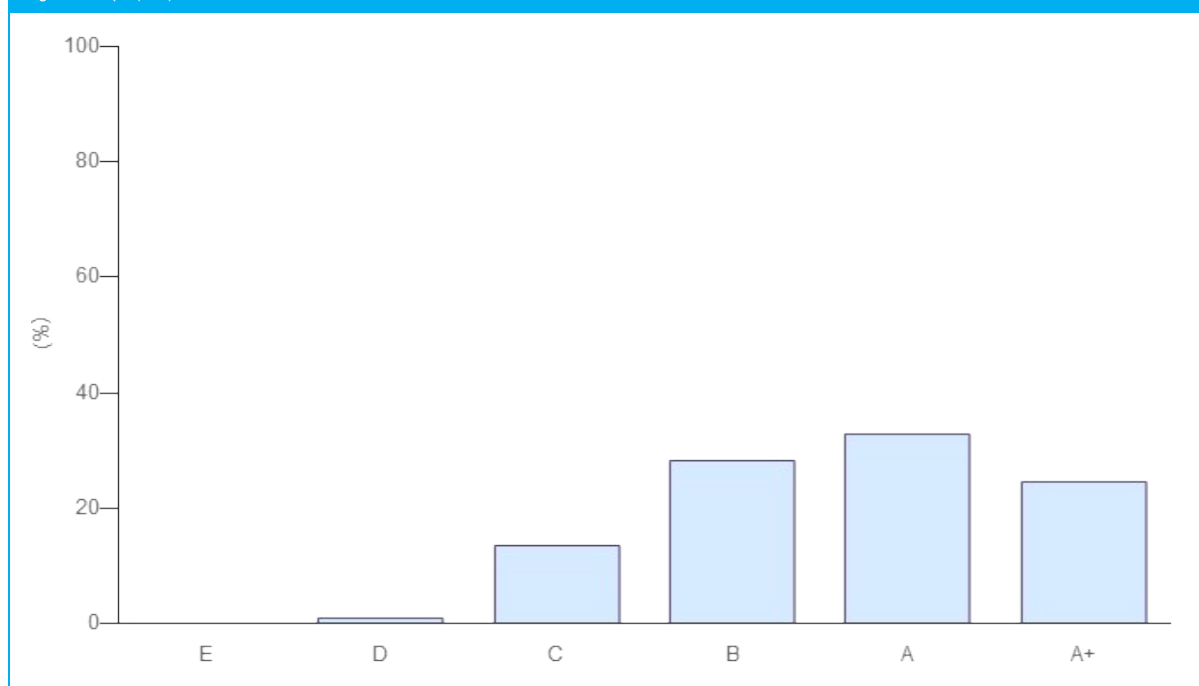
Your Strategy and Governance module score has been compared to relevant peer groups in a series of distribution charts below.

Module	STRATEGY AND GOVERNANCE
Band	A+

Signed PRI: 2006 (79)



Region: Europe (693)



DIRECT - FIXED INCOME CORPORATE (FINANCIAL)

Indicator Scorecard

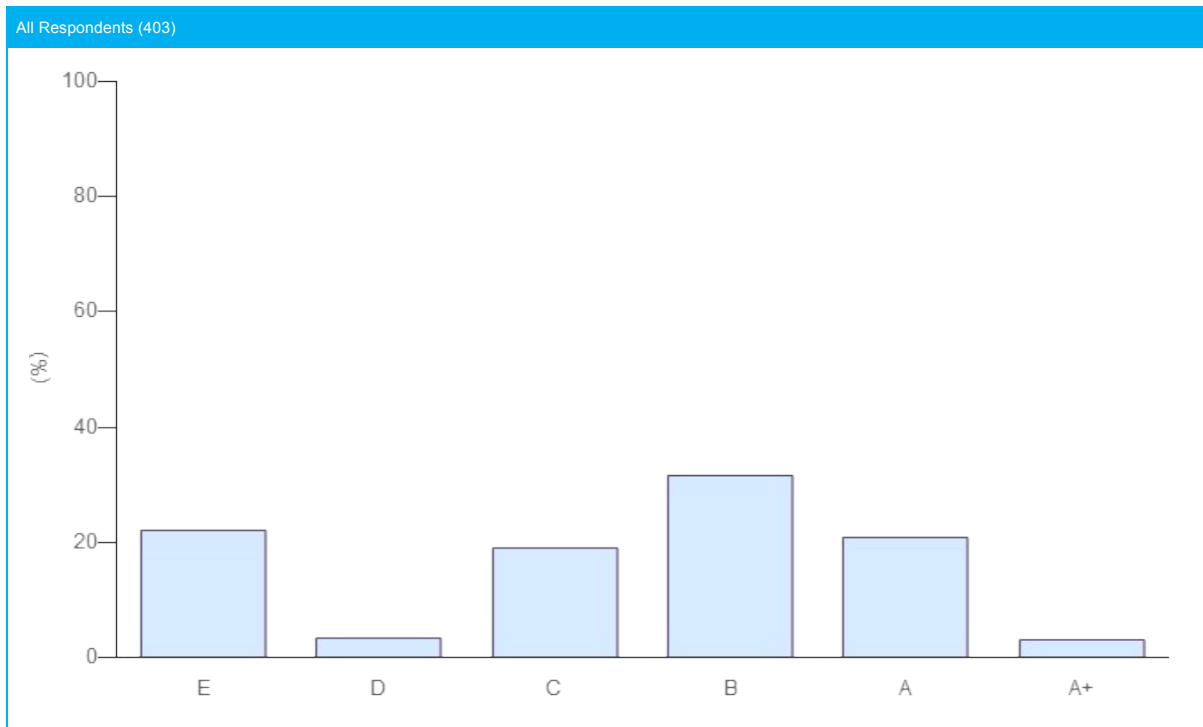
Module	FIXED INCOME CORPORATE (FINANCIAL)
Total Score	41 ★ (out of a maximum 42 ★ from 14 indicators including the following additionally assessed indicators: FI 09, FI 16, FI 19, FI 20)
Band	A+

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	
	NUMBER	TYPE	TOPIC			
IMPLEMENTATION PROCESSES	FI 05.1	CORE	ESG issues and issuer research	★★★★ (403)	★★★★	—
	FI 05.2	CORE	ESG issues and issuer research	★★★★ (403)	★★★★	—
	FI 06	CORE	Processes to ensure analysis is robust	★★★☆ (403)	★★★☆	—
IMPLEMENTATION: SCREENING	FI 09	ADDITIONAL	Examples of ESG factors in screening process	★★★☆ (247)	★★★★	—
	FI 10a	CORE	Negative Screening - ensuring criteria are met	★★★★ (218)	★★★★	—
	FI 10b	CORE	Positive Screening - ensuring criteria are met	★★★★ (130)	★★★★	—
	FI 10c	CORE	Norms Screening - ensuring criteria are met	★★★★ (134)	★★★★	—
IMPLEMENTATION: THEMATIC	FI 12	CORE	Thematic investing - themed bond processes	★★★☆ (173)	N/A	—
	FI 13	ADDITIONAL	Thematic investing - assessing impact	★★★☆ (68)	N/A	—
IMPLEMENTATION: INTEGRATION	FI 15	CORE	Integration - ESG information in investment processes	★★★★ (242)	★★★★	—
	FI 16	ADDITIONAL	Integration - E,S and G issues reviewed	★★★★ (242)	★★★★	—
ENGAGEMENT	FI 18	CORE	Engagement overview and coverage	★★★☆ (403)	★★★★	⬆️
	FI 19	ADDITIONAL	Engagement method	★★★☆ (403)	★★★★	⬆️
	FI 20	ADDITIONAL	Engagement policy disclosure	★★★☆ (403)	★★★★	—
OUTPUTS AND OUTCOMES	FI 21	ADDITIONAL	Financial/ESG performance	★★★☆ (403)	★★★☆	⬇️
COMMUNICATION	FI 23a	CORE	Disclosure of approach to public	★★★☆ (403)	★★★★	—
	FI 23b	CORE	Disclosure of approach to clients/beneficiaries	★★★☆ (403)	★★★★	—

COMPARISON WITH PEERS

Your Direct - Fixed Income Corporate Financial module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME CORPORATE FINANCIAL
Band	A+

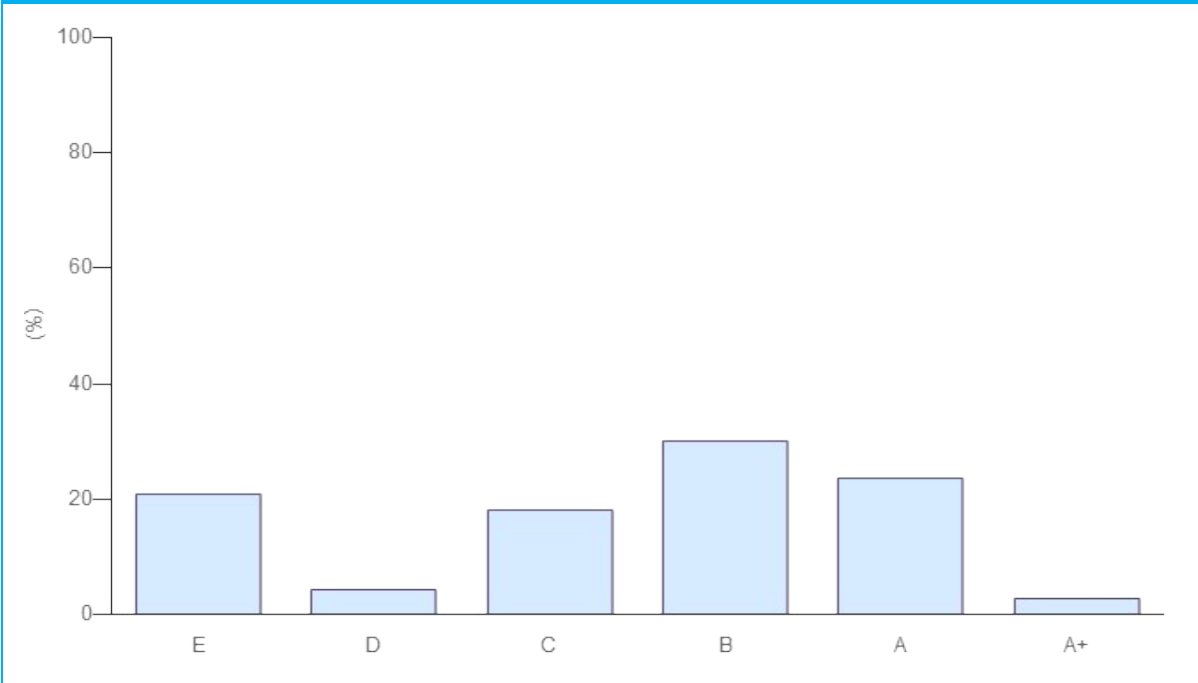


COMPARISON WITH PEERS

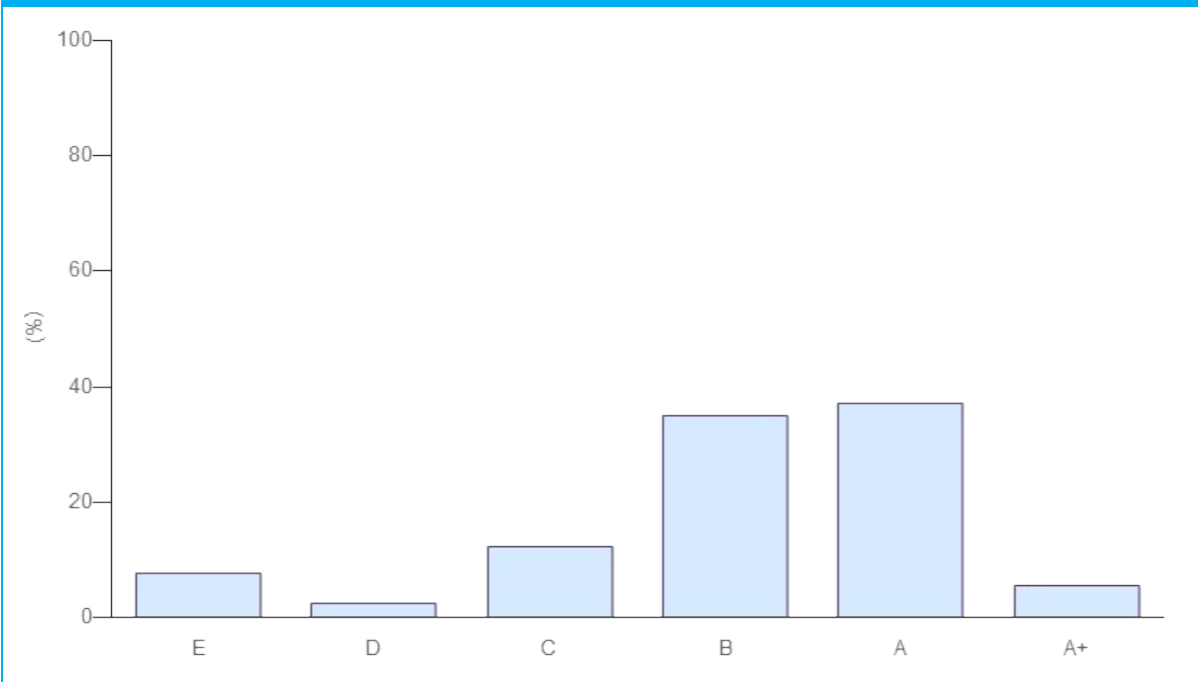
Your Direct - Fixed Income Corporate Financial module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME CORPORATE FINANCIAL
Band	A+

Category: Investment Manager (316)



Size: > 50 (129)

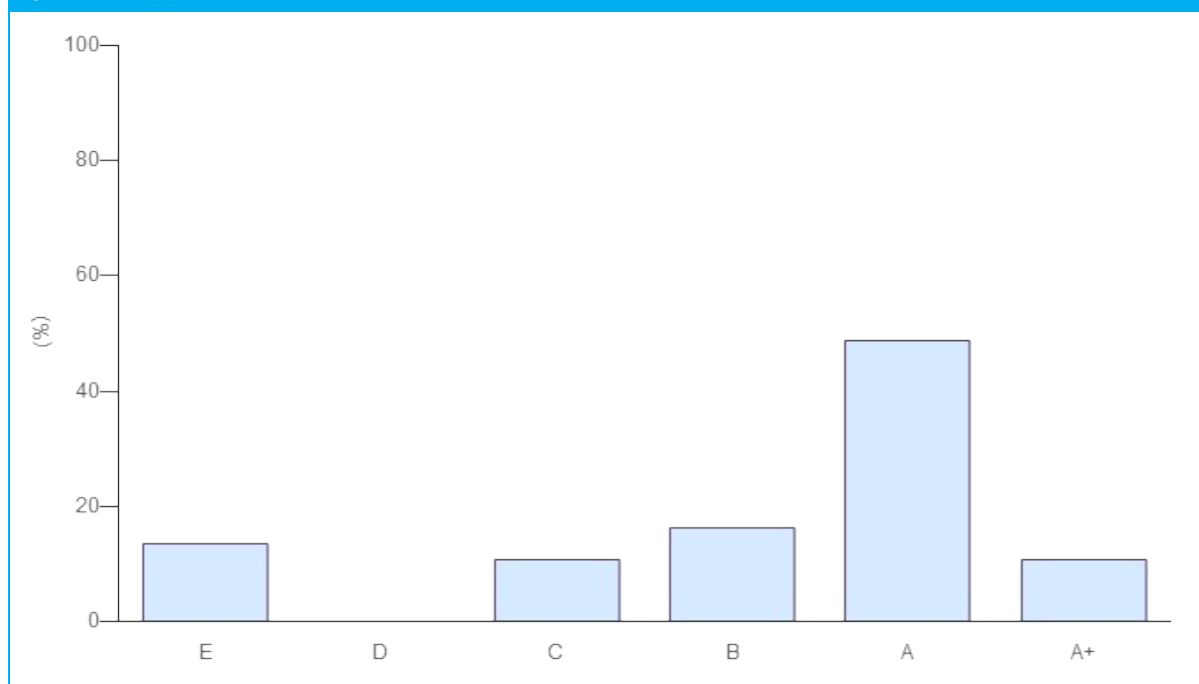


COMPARISON WITH PEERS

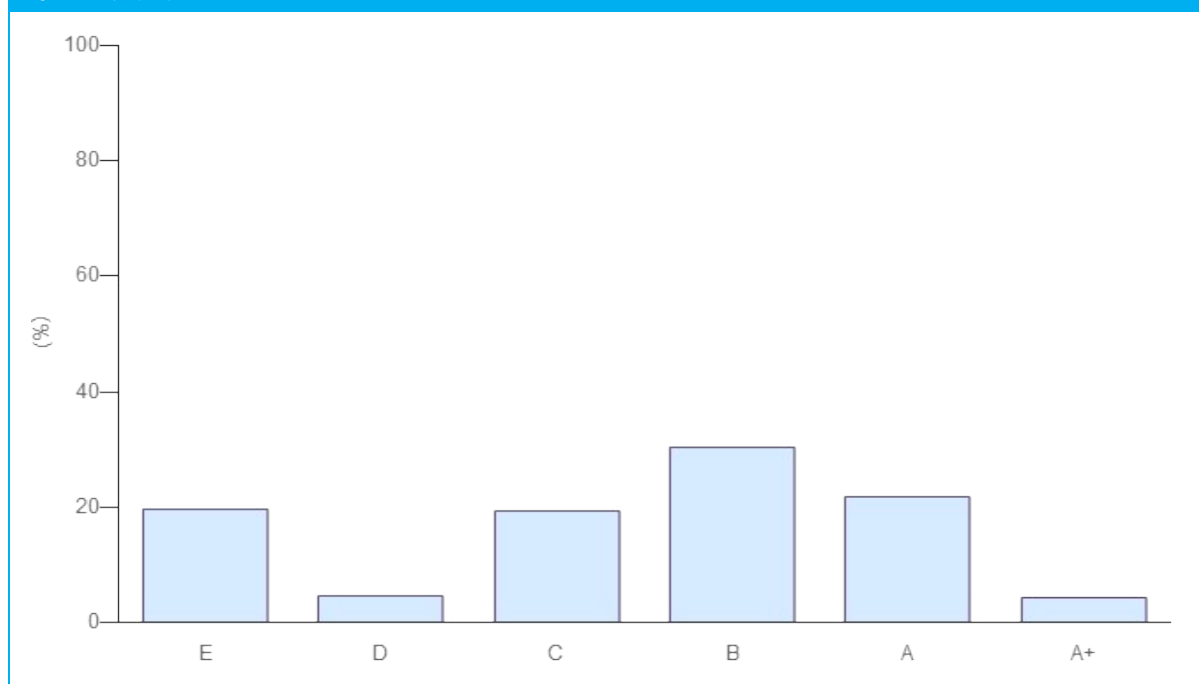
Your Direct - Fixed Income Corporate Financial module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME CORPORATE FINANCIAL
Band	A+

Signed PRI: 2006 (37)



Region: Europe (234)



DIRECT - FIXED INCOME CORPORATE (NON-FINANCIAL)

Indicator Scorecard

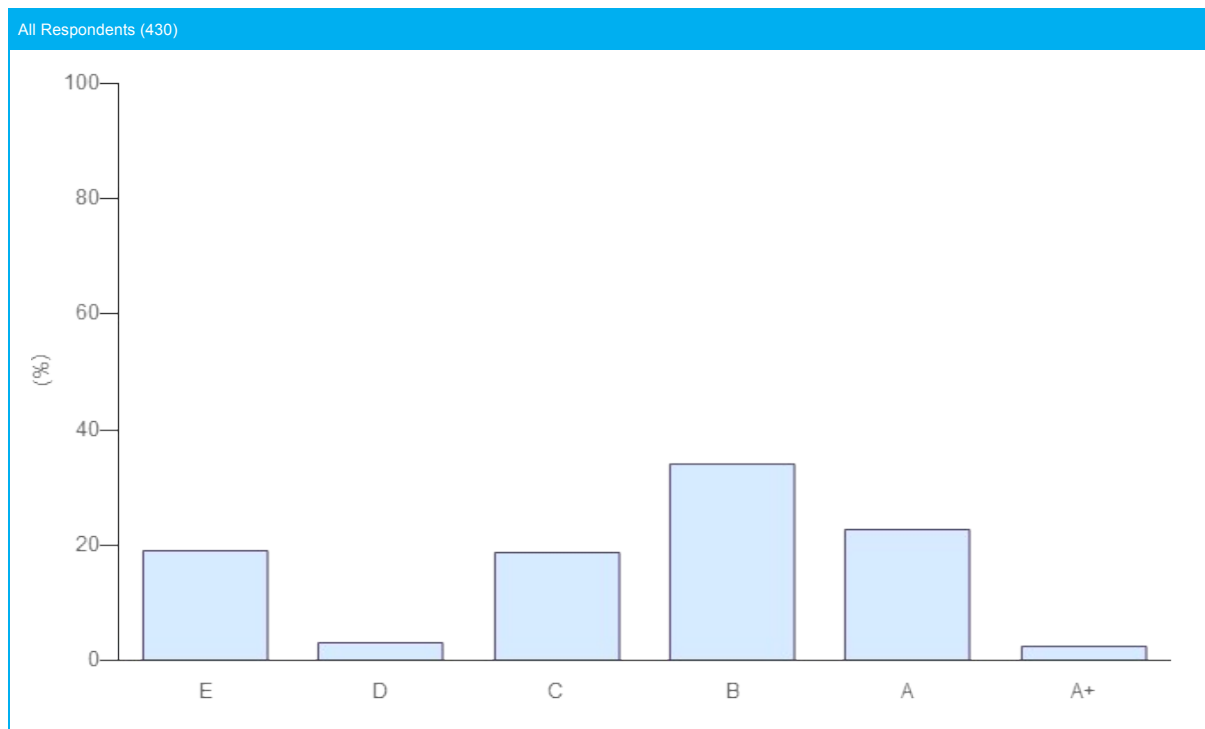
Module	FIXED INCOME CORPORATE (NON-FINANCIAL)
Total Score	41 ★ (out of a maximum 42 ★ from 14 indicators including the following additionally assessed indicators: FI 09, FI 16, FI 19)
Band	A+

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	
	NUMBER	TYPE	TOPIC			
IMPLEMENTATION PROCESSES	FI 05.1	CORE	ESG issues and issuer research	★★★★ (430)	★★★★	—
	FI 05.2	CORE	ESG issues and issuer research	★★★★ (430)	★★★★	—
	FI 06	CORE	Processes to ensure analysis is robust	★★★☆ (430)	★★★☆	—
IMPLEMENTATION: SCREENING	FI 09	ADDITIONAL	Examples of ESG factors in screening process	★★★☆ (277)	★★★★	—
	FI 10a	CORE	Negative Screening - ensuring criteria are met	★★★★ (254)	★★★★	—
	FI 10b	CORE	Positive Screening - ensuring criteria are met	★★★★ (145)	★★★★	—
	FI 10c	CORE	Norms Screening - ensuring criteria are met	★★★★ (154)	★★★★	—
IMPLEMENTATION: THEMATIC	FI 12	CORE	Thematic investing - themed bond processes	★★★☆ (177)	N/A	—
	FI 13	ADDITIONAL	Thematic investing - assessing impact	★★★☆ (88)	N/A	—
IMPLEMENTATION: INTEGRATION	FI 15	CORE	Integration - ESG information in investment processes	★★★★ (271)	★★★★	—
	FI 16	ADDITIONAL	Integration - E,S and G issues reviewed	★★★★ (271)	★★★★	—
ENGAGEMENT	FI 18	CORE	Engagement overview and coverage	★★★☆ (430)	★★★★	⬆️
	FI 19	ADDITIONAL	Engagement method	★★★☆ (430)	★★★★	⬆️
	FI 20	ADDITIONAL	Engagement policy disclosure	★★★☆ (430)	★★★★	—
OUTPUTS AND OUTCOMES	FI 21	ADDITIONAL	Financial/ESG performance	★★★☆ (430)	★★★☆	⬇️
COMMUNICATION	FI 23a	CORE	Disclosure of approach to public	★★★☆ (430)	★★★★	—
	FI 23b	CORE	Disclosure of approach to clients/beneficiaries	★★★☆ (430)	★★★★	—

COMPARISON WITH PEERS

Your Direct - Fixed Income Corporate Non-Financial module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME CORPORATE NON-FINANCIAL
Band	A+

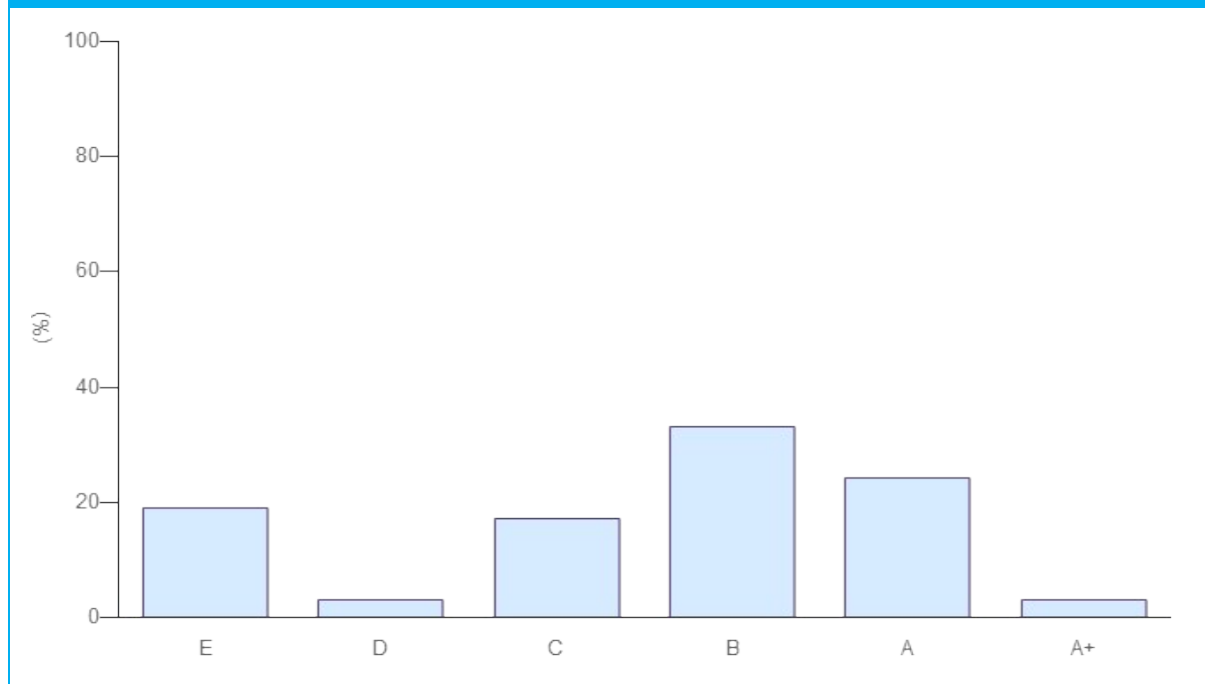


COMPARISON WITH PEERS

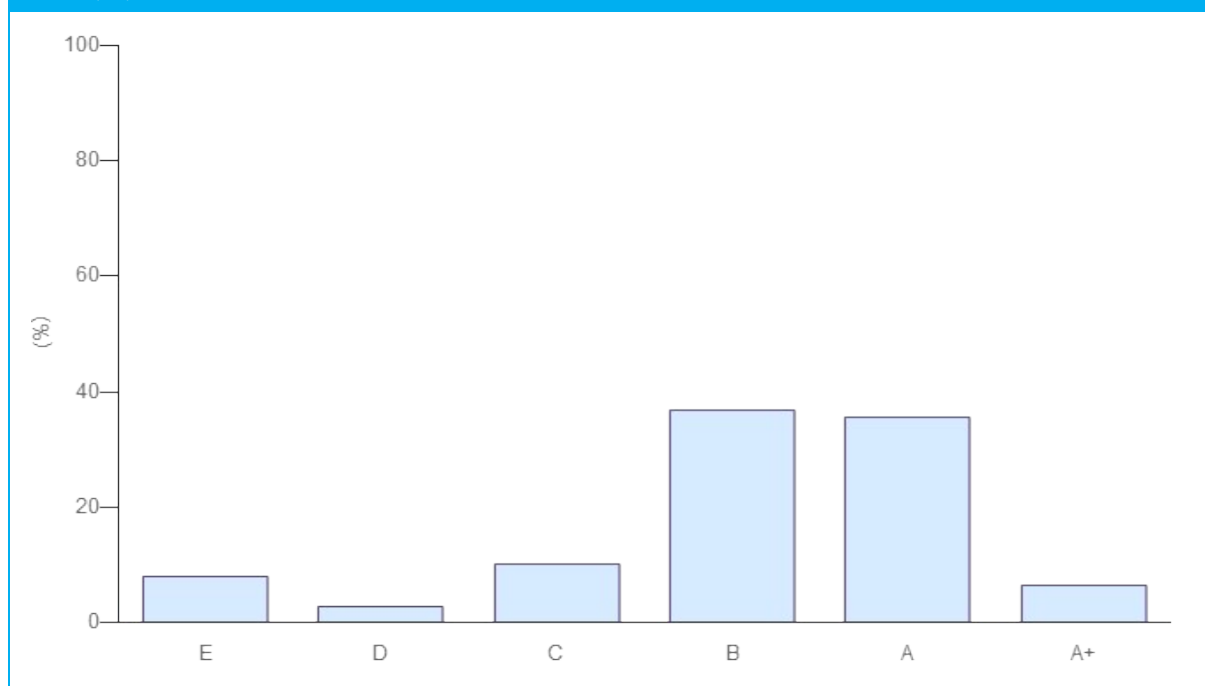
Your Direct - Fixed Income Corporate Non-Financial module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME CORPORATE NON-FINANCIAL
Band	A+

Category: Investment Manager (342)



Size: > 50 (138)

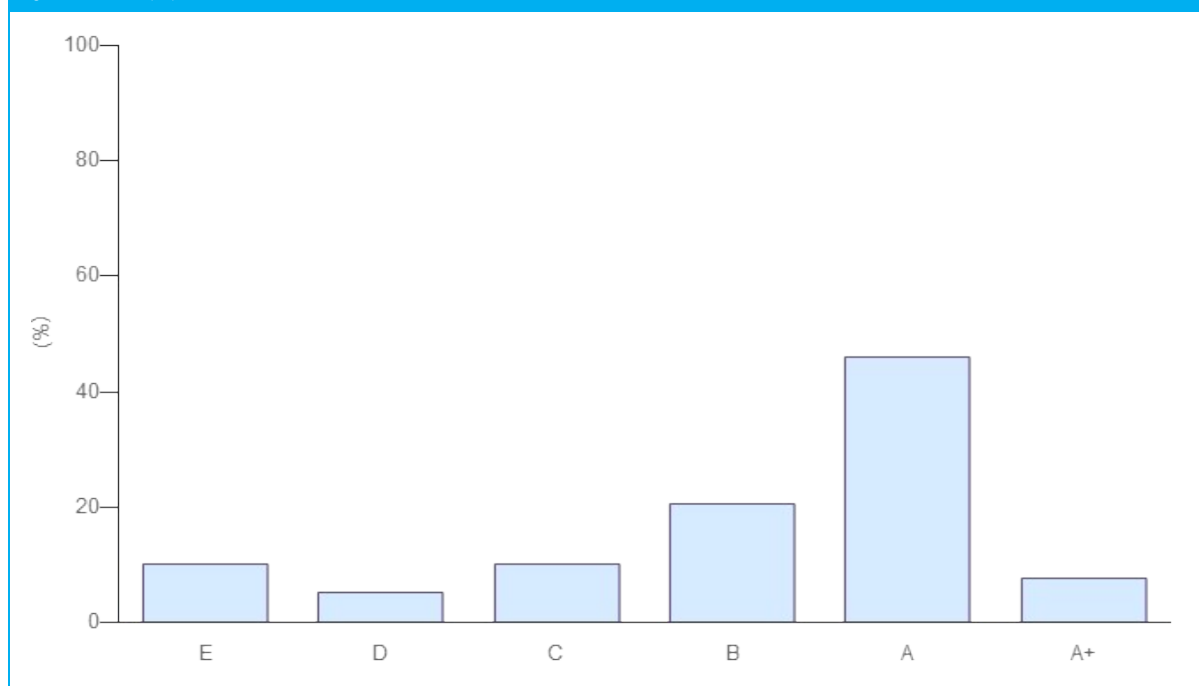


COMPARISON WITH PEERS

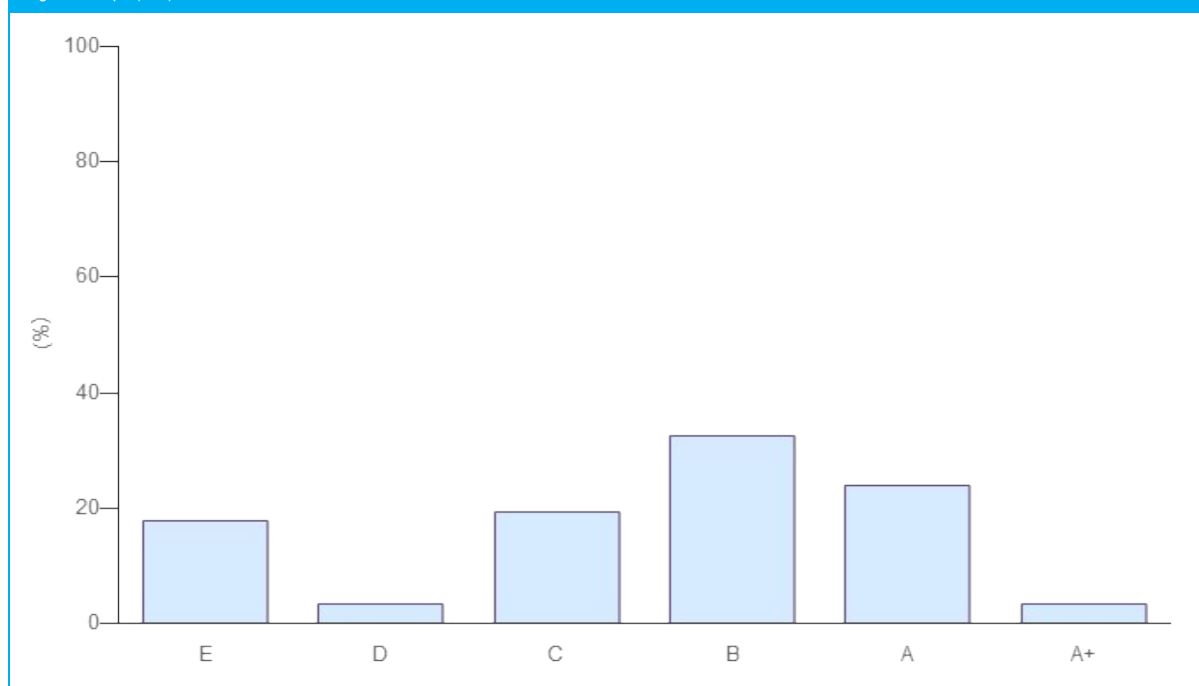
Your Direct - Fixed Income Corporate Non-Financial module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME CORPORATE NON-FINANCIAL
Band	A+

Signed PRI: 2006 (39)



Region: Europe (247)



DIRECT - FIXED INCOME SECURITISED

Indicator Scorecard

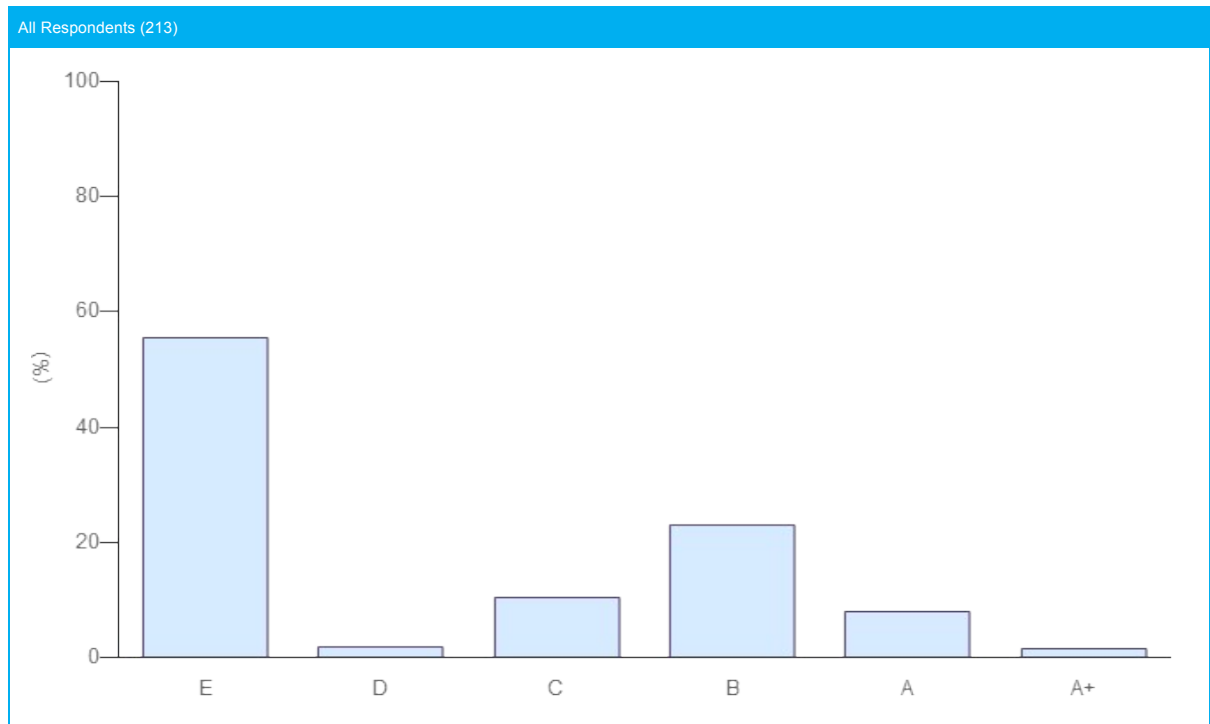
Module	FIXED INCOME (SECURITISED)
Total Score	23 ★ (out of a maximum 30 ★ from 10 indicators including the following additionally assessed indicators: FI 20, FI 16, FI 19)
Band	A

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	
	NUMBER	TYPE	TOPIC			
IMPLEMENTATION PROCESSES	FI 05.1	CORE	ESG issues and issuer research	★★★★ (215)	★★★★	↑
	FI 05.2	CORE	ESG issues and issuer research	★★★★ (215)	★★★★	↑
	FI 06	CORE	Processes to ensure analysis is robust	★★★★ (215)	★★★	↑
IMPLEMENTATION: SCREENING	FI 09	ADDITIONAL	Examples of ESG factors in screening process	★★★★ (76)	N/A	—
	FI 10a	CORE	Negative Screening - ensuring criteria are met	★★★★ (215)	N/A	—
	FI 10b	CORE	Positive Screening - ensuring criteria are met	★★★★ (215)	N/A	—
	FI 10c	CORE	Norms Screening - ensuring criteria are met	★★★★ (215)	N/A	—
IMPLEMENTATION: THEMATIC	FI 12	CORE	Thematic investing - themed bond processes	★★★★ (215)	N/A	—
	FI 13	ADDITIONAL	Thematic investing - assessing impact	★★★★ (25)	N/A	—
IMPLEMENTATION: INTEGRATION	FI 15	CORE	Integration - ESG information in investment processes	★★★★ (76)	★★★	↑
	FI 16	ADDITIONAL	Integration - E,S and G issues reviewed	★★★★ (76)	★★★	↑
ENGAGEMENT	FI 18	CORE	Engagement overview and coverage	★★★★ (215)	★★★	↑
	FI 19	ADDITIONAL	Engagement method	★★★★ (215)	★★★	↑
	FI 20	ADDITIONAL	Engagement policy disclosure	★★★★ (215)	★★★★	↑
OUTPUTS AND OUTCOMES	FI 21	ADDITIONAL	Financial/ESG performance	★★★★ (215)	★★★	—
COMMUNICATION	FI 23a	CORE	Disclosure of approach to public	★★★★ (215)	★★★★	↑
	FI 23b	CORE	Disclosure of approach to clients/beneficiaries	★★★★ (215)	★★★★	↑

COMPARISON WITH PEERS

Your Direct - Fixed Income Securitized module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME SECURITISED
Band	A

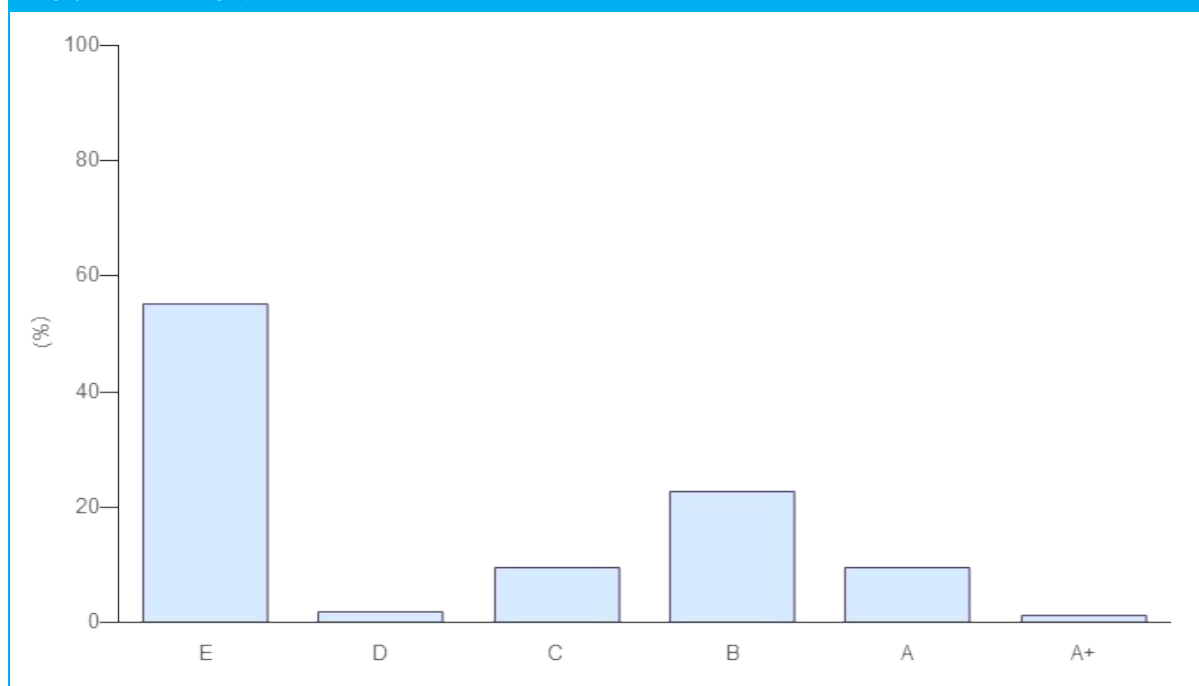


COMPARISON WITH PEERS

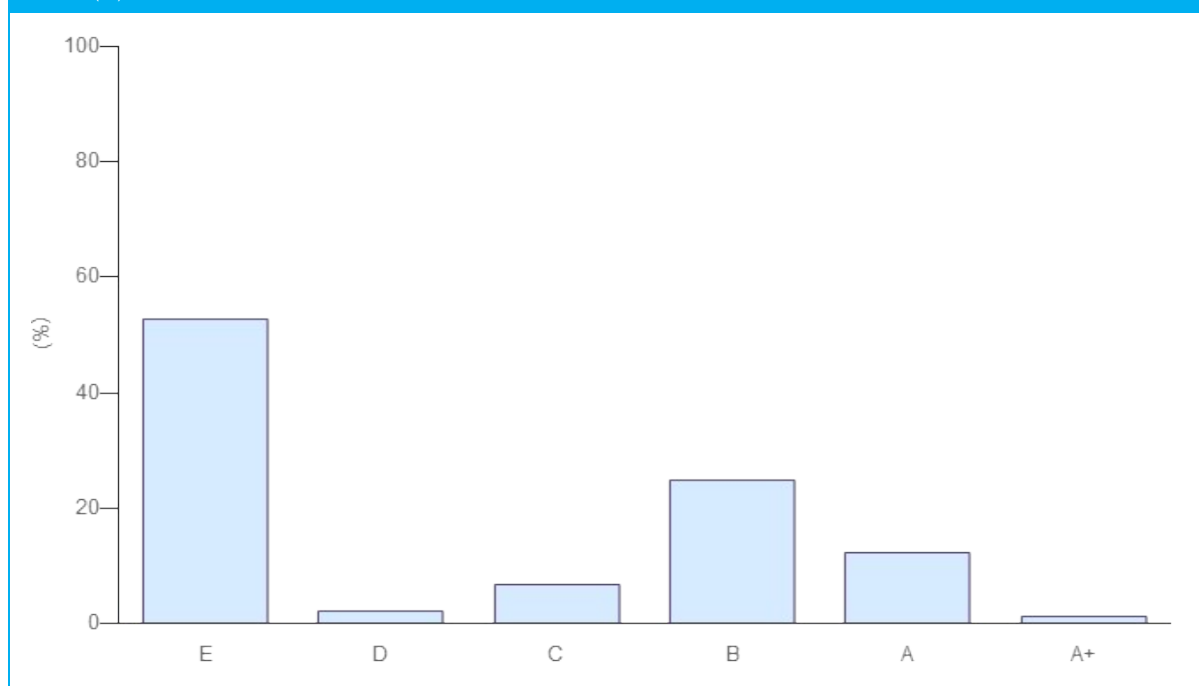
Your Direct - Fixed Income Securitized module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME SECURITISED
Band	A

Category: Investment Manager (167)



Size: > 50 (89)

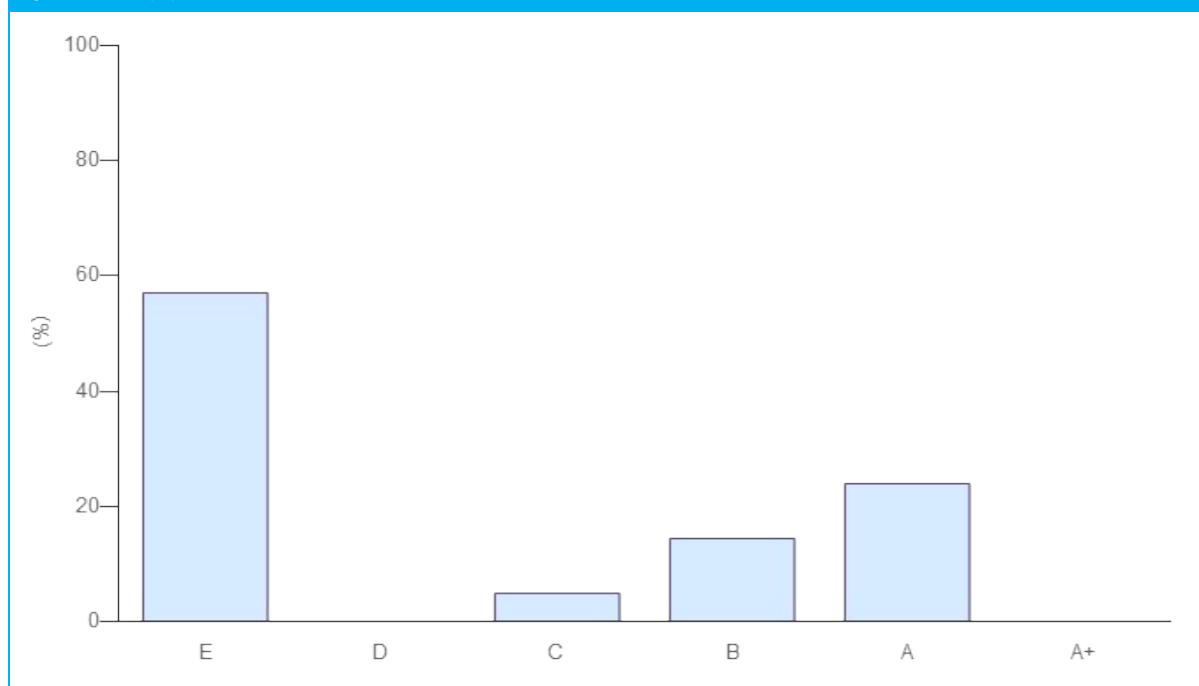


COMPARISON WITH PEERS

Your Direct - Fixed Income Securitized module score has been compared to relevant peer groups in a series of distribution charts below.

Module	DIRECT - FIXED INCOME SECURITISED
Band	A

Signed PRI: 2006 (21)



Region: Europe (109)

