

Investments



PRI results 2025



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The Principles for Responsible Investment (PRI)

The PRI is a United Nations-supported initiative and the world's leading advocate for responsible investing. It supports an international network of more than 3 500+ investor signatories in incorporating environmental, social and governance (ESG) considerations into their investment and ownership decisions.

The six Principles of Responsible Investing are:

- 1 Incorporate ESG issues into investment analysis and decision-making processes
- 2 Incorporate ESG issues into our ownership policies and practices
- 3 Seek appropriate disclosure on ESG issues in the entities in which we invest
- 4 Promote acceptance and implementation of the Principles within the investment industry
- 5 Work together to enhance our effectiveness in implementing the Principles
- 6 Report on our activities and progress towards implementing the Principles

PRI signatories are required to perform mandatory annual assessments to assess the progress they are making in incorporating ESG considerations into their investment processes, and to highlight areas of improvement.

Responsible investing is important to us: it's about you

We have a fiduciary duty to achieve the best returns at acceptable risk levels while acting in the best interest of the community and environment. Our commitment to responsible investing led us to become a PRI signatory in 2008, though we had already integrated responsible investing into our processes. We assess ESG impacts on asset performance and promote responsible alpha (responsible and sustainable benchmark beating returns) by ensuring that we and our chosen asset managers consider ESG risks and opportunities.

Our responsible investing efforts are rewarded with good ratings from the PRI

We are pleased to report that we have **maintained strong ratings** and are proud to have **scored above our global peers** across the majority of the reporting modules.

Our 2025 PRI Summary Scorecard

	Star rating	Our score	PRI median
Policy Governance & Strategy	☆☆☆☆☆	96%	☆☆☆☆☆
Indirect - Fixed income - Active	☆☆☆☆	87%	☆☆☆☆
Indirect - Fixed income - Passive	☆☆☆☆	83%	☆☆☆
Indirect - Infrastructure	☆☆☆☆	89%	☆☆☆☆
Indirect - Listed equity - Active	☆☆☆☆	84%	☆☆☆☆
Indirect - Listed equity - Passive	☆☆☆☆	84%	☆☆☆
Indirect - Private equity	☆☆☆☆	89%	☆☆☆☆
Indirect - Real estate	☆☆☆☆	87%	☆☆☆☆
Confidence building measures	☆☆☆☆	85%	☆☆☆☆



PRI assessment

The PRI assesses the year-on-year progress of each signatory relative to its global peers. The assessment covers the following reporting modules:



Investment and stewardship policy

An organisation's overarching approach to responsible investing and how it is governed in the organisation.



Listed equity, fixed income, property, private assets

How an organisation has integrated ESG considerations into the selection, monitoring and appointment of asset managers in each respective asset class category.

The PRI rating scale ranges from 1 star to 5 stars, with 5 stars reflecting the top scoring signatories.

Our efforts in advancing the Principles

Our commitment to responsible investing is an integral part of our investment approach and forms part of our pursuit of aligning our operations with the PRI, we have taken decisive steps to fortify our stance on sustainability. This section serves as a testament to our ongoing efforts to evolve, improve, and innovate within the responsible investing landscape and how these efforts directly contribute to the Principles proposed in the PRI.

The below provides some background around some of the initiatives that we have introduced into our business that contributes to our continuous improvement in the space of responsible investing, with each initiative reinforcing our commitment to responsible investing and solidifying our role as a steward of responsible and impactful financial practices.



Climate change policies

We have launched our **Climate Change Investment Policy**, specifically tailored for investment processes, adhering to PRI Principle 1 by incorporating environmental issues into our investment analysis. We believe that by addressing climate risks in our portfolios, we actively contribute to positive environmental impact while safeguarding investments.

In alignment with PRI Principle 5, we launched a groupwide **Climate Change Policy** to enhance our effectiveness in integrating sustainability considerations into our business practices and our overall decision-making processes. This policy reflects our commitment to sustainable practices, acknowledging climate change as a national priority.



Leadership in sustainability

Having a business unit dedicated to sustainability underscores our commitment to PRI Principles across our company. This strategic move supports Principle 1 and Principle 6 by ensuring that we have senior support in integrating relevant factors in our investment process and ensuring that we remain accountable in reporting on these efforts.



Paragon Impact

Our recently acquired Paragon Impact platform, a proprietary system that credibly measures, manages and reports sustainability performance, strengthens our ability to obtain consistent, comparable ESG and impact data from underlying managers. By applying Paragon's impact-grading and structured measurement framework, we enhance the quality of disclosures we receive, directly supporting Principle 3 and raising transparency expectations across our manager universe.



Stewardship report

Our **Stewardship Report** aligns with all PRI Principles. By actively engaging with asset managers, being active owners, incorporating ESG into ownership policies and disclosing on ESG issues, the report's comprehensive insights contribute to the broader industry understanding of responsible investing. It showcases our commitment to transparency and accountability, embodying the Principles in our stewardship efforts, creating a foundation for a sustainable future.

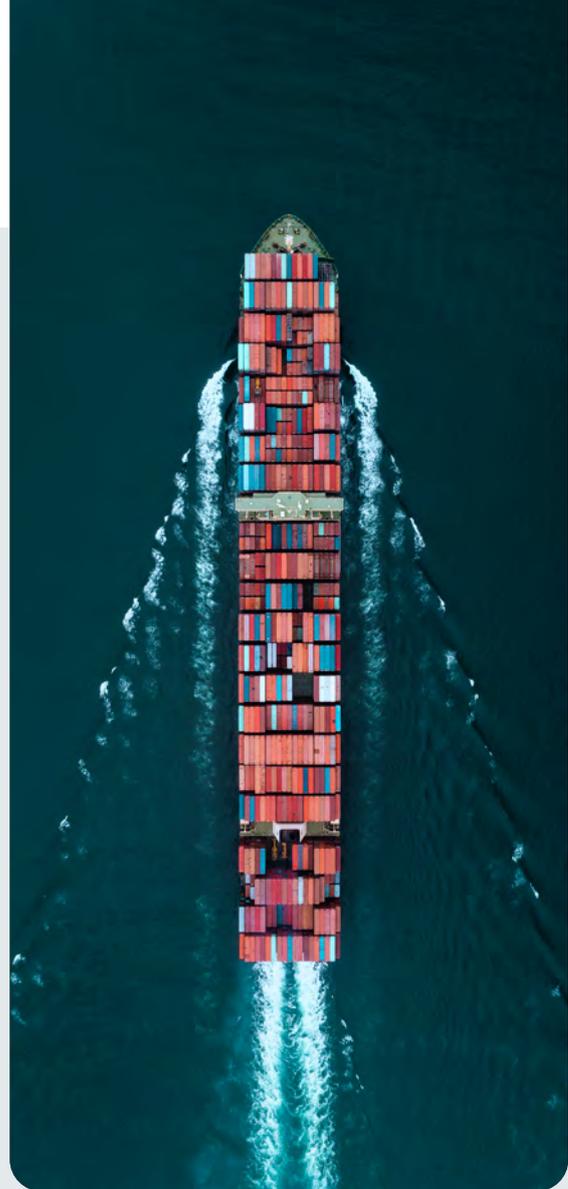


Committed to promoting best practices

We invest in a range of Mercer Global Investment Funds PLC portfolios managed by Mercer. Mercer is a founding signatory to the PRI, helping shape its original statements and aims. For almost two decades, Mercer has continued to support and endorse both the PRI and other international organisations to promote best practice around the world.

Mercer has been awarded a noteworthy recognition for responsible investment strategy and governance by the PRI, proudly securing a 4-star rating for across their \$692.0bn of assets under management for all asset classes except hedge funds which lend themselves to shorter time horizons. These results reflect Mercer’s commitment to sustainable investing and efforts towards the robust integration of ESG factors within portfolios.

Overall, the high ratings received from the PRI validate our and Mercer’s years of research and commitment to promoting best practices around RI.



We take responsible investing seriously. The PRI ratings reflect our continued efforts of becoming a leader in the field of RI and securing the best possible returns at acceptable levels of risk, sustainably, on behalf of clients. Over the years, our sustainability beliefs have been recorded in our responsible investing policy, outlining our philosophy

and approach to RI. This policy ultimately dictates how we practice responsible investing on behalf of our investor clients.

More information around our commitment to responsible investing is available [here](#).

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