



RI TRANSPARENCY REPORT

2019

Funds For Good S.A.

About this report

This report is an export of the individual Signatory organisation responses to the PRI Service Provider Reporting Framework during the 2019 reporting period. It shows your responses to mandatory indicators, as well as responses to voluntary indicators that your organisation has agreed to make public. You will be able to access the public RI Transparency report of your organisation and that of other signatories on the [PRI website](#).

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. As a result, the reports can be extensive. However, to help easily locate information, there is an **Index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Index

The Index summarises the response status for the individual indicators and modules. It can be used by stakeholders as an 'at a glance' summary of reported information and to identify particular themes or areas of interest.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator.
⚠	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

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Organisational Overview			
Indicator	Short description	Status	Disclosure
OO 01	Basic information	✓	Public
OO 02	Reporting year	✓	Public
OO 03	Signatory category and services	✓	Public
OO 04	Other offerings/business activities	✓	Public
OO 05	Breakdown of ESG coverage	✓	Asset mix disclosed in OO 06
OO End		✓	-

Strategy and Governance			
Indicator	Short description	Status	Disclosure
SG 01	Responsible investment policy	✓	Public
SG 02	Norms used to develop policies	✓	Public
SG 03	Policy offerings to clients	✓	Public
SG 04	ESG/RI in business offerings	✓	Public
SG 05	Outsourcing of services	✓	Private
SG 06	Providing training/education	✓	Public
SG 07	Applying, advancing and promoting the PRI principles	✓	Public
SG 08	Actions taken to promote responsible investment	✓	Public
SG 09	Long term trends	✓	Public
SG 10	Interaction with asset owners	🔒	n/a
SG 11	Aligning approach with investor goals	✓	Public
SG 12	ESG recommendations not aligned with investor goals	✓	Public
SG 13	Seeking feedback from clients	✓	Public
SG 14	Managing conflicts of interest	✓	Public
SG End		✓	-

Reporting			
Indicator	Short description	Status	Disclosure
REP 01	Product type	✓	Public
REP 02	Reporting frameworks/standards/guidelines	✓	Public
REP 03	Incorporating ESG	✓	Public
REP 04	ESG in materiality analysis	✓	Public
REP 05	Assuring ESG	✓	Public
REP End		✓	-

Funds For Good S.A.

Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic Information

OO 01

Mandatory

Public

Descriptive

OO 01.1 Select the location of your organisation's headquarters.

Luxembourg

OO 01.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2 - 5
- 6 - 10
- 11 - 50
- >50

OO 01.3 Indicate the regions where you have offices.

- Africa/Middle East
- Asia (excluding Japan & Korea)
- Australasia
- Canada
- Continental Europe
- Japan & Korea
- Nordic
- South America
- UK & Ireland
- US

OO 01.4 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

7

Reporting Year

OO 02

Mandatory

Public

Descriptive

OO 02.1 Indicate the year end date for your reporting year.

31/12/2018

Signatory category and services

OO 03

Mandatory

Public

Gateway

OO 03.1

Indicate which of the following categories reflect your core offering or main business activity:

- Reporting
- Active Ownership Services
- Investment consultancy
- Research and Data Provision
- Other, specify (1)
Investment Fund creation and distribution
- Other, specify(2)

OO 03.2

Indicate any other business activities that your organisation offers. Indicate whether you wish to report on these business areas.

- Reporting

Reporting

- Yes
- No
- Active Ownership Services
- Investment consultancy
- Research and Data provision
- Other, specify (3)
- Other, specify (4)
- None of the above

OO 04

Mandatory

Public

Descriptive

OO 04.1

Please describe your core offering or main business activity.

Funds For Good conceives SRI investment funds and distributes them through a network of professionals such as brokers, bankers and investment advisers. Every fund set up by Funds For Good is hosted inside its Luxembourg Sicav, and consist into mandates provided to carefully selected renowned asset managers. Thos managers apply the ESG policy dictated by Funds For Good.

Simultaneously, Funds For Good generates a concrete social impact by supporting less favored entrepreneurs through its foundation, Funds For Good Phylanthropy, by granting 0% interest rate loans and free coaching. The Foundation is fueled with 50% of Funds For Good's profits, with a minimum of 10% of its income. Funds For Good also takes car of the daily activities of the foundation.

Funds For Good S.A.

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Strategy and Governance

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Policy on ESG beliefs

SG 01

Mandatory

Public

Gateway

SG 01.1

Describe how your organisation's philosophy incorporates environmental, social and governance factors, and the link to your business offerings.

FFG offers SRI investment products that all follow our SRI Policy based on exclusions and ESG criteria.

At the same time, our organization fully funds and manage Funds For Good Philanthropy, our micro-finance activity. Clients are invited to discover this activity and participate to it.

SG 01.2

Indicate whether you have policies that formalise the incorporation of your ESG beliefs in your business offerings.

Yes

SG 01.3

Indicate the components/types of your internal policy and provide the URL and/or an attachment of the document/s if they are publicly available.

Policy components/types

Policy setting out your overall ESG/RI approach

Public availability

URL

URL

<https://www.fundsforgood.eu/wp-content/uploads/2018/08/20180831-sri-policy-ffg.pdf>

Attachment

Not publicly available

Formalised guidelines on environmental factors

Formalised guidelines on social factors

Formalised guidelines on corporate governance factors

Formalised guidelines on engagement approach

Formalised guidelines on (proxy) voting approach

Other, specify (1)

Other, specify (2)

None of the above

SG 01.4

Indicate how these are put into practice internally across the organisation.

- Regular employee training on RI/ESG
 - Regular RI/ESG policy awareness building for employees
 - Establishment of policy review committee/team
 - Remuneration linked to achieving ESG objectives
 - Annual performance incentives
 - Other, specify (1)
 - Other, specify (2)
 - Other, specify (3)
- No

SG 02**Mandatory****Public****Descriptive****SG 02.1**

Indicate what frameworks and guidelines you have used to develop your organisation's policies. Tick all that apply.

- UN Principles for Responsible Investment
- UN Global Compact Principles
- UN Guiding Principles on Business and Human Rights
- Universal Declaration of Human Rights
- UN Sustainable Development Goals
- International Bill of Human Rights
- International Labour Organisation Conventions
- IFC Performance Standards
- United Nations Convention Against Corruption
- OECD Principles of Corporate Governance
- OECD Guidelines for Multinational Enterprises
- GRI standards
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

SG 03**Mandatory****Public****Descriptive****SG 03.1**

Indicate whether you offer standard, off the shelf, policies to clients as part of your product offerings, and/or whether you create tailored versions for individual clients.

	Off the shelf	Tailored
Asset class-specific RI guidelines	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Sector-specific RI guidelines	<input type="checkbox"/>	<input type="checkbox"/>
Screening/exclusions policy	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Engagement policy	<input type="checkbox"/>	<input type="checkbox"/>
(Proxy) voting policy	<input checked="" type="checkbox"/>	<input type="checkbox"/>
RI guidelines set out within the Investment Policy Statement (IPS)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
RI guidelines set out in a freestanding RI policy	<input type="checkbox"/>	<input type="checkbox"/>
Multi-year RI implementation project plan	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Conflict of interest management policy	<input type="checkbox"/>	<input type="checkbox"/>
Stockbroker allocation policy	<input type="checkbox"/>	<input type="checkbox"/>
Securities lending policy	<input type="checkbox"/>	<input type="checkbox"/>
Other, please specify (1)	<input type="checkbox"/>	<input type="checkbox"/>
Other, please specify (2)	<input type="checkbox"/>	<input type="checkbox"/>
Other, please specify (3)	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

SG 03.2

Provide a brief description of the key elements, any variations, or exceptions applying to these policies.

Our products meeting the following requirements:

- negative screen
- lower carbon footprint
- higher labor management standards
- proxy voting policy
- social impact generation

SG 04

Mandatory

Public

Descriptive

SG 04.1

Briefly describe how you include ESG/RI factors as part of your business offerings.

Business area

Reporting

How you include ESG/RI factors

The ESG factors are dictated into the investment guidelines that are followed by the investment managers.

Those have to comply with them, i.e.

- prove they apply the negative screen
- effectively enhance the carbon footprint and social scores, within the stock selection
- report on those scores on a monthly basis
- in case scores are not available on any security, those should be screened out (in non-indexed following strategies)

Monthly reportings are provided by the investment managers on the scores of the portfolio.

The Management company of the sicav also applies a daily control of the positions.

Other, specify (1)

n.a

How you include ESG/RI factors

see above

SG 04.2

Indicate the roles in your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for ESG/RI within the organisation.

Roles present in your organisation	Oversight/accountability for ESG/RI	Implementation of ESG/RI
Board	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Directors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Chief Executive Officer (CEO), Chief Financial Officer (CFO)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Chief Operating Officer (COO), Chief Information Officer (CIO)	<input type="checkbox"/>	<input type="checkbox"/>
Other chief-level staff	<input type="checkbox"/>	<input type="checkbox"/>
Other heads of department	<input type="checkbox"/>	<input type="checkbox"/>
Dedicated ESG/RI staff	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Other role, specify (1)	<input type="checkbox"/>	<input type="checkbox"/>
Other role, specify (2)	<input type="checkbox"/>	<input type="checkbox"/>
Other role, specify (3)	<input type="checkbox"/>	<input type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>

SG 04.3

Indicate how you ensure ESG/RI expertise for the roles where there are RI oversight/accountability or implementation responsibilities.

- Staff training on ESG/RI incorporation
- Including ESG/RI knowledge factors in personal development goals
- Having development plans that aim to enhance ESG/RI knowledge of certain departments/teams/individuals
- Including ESG in selection requirements when hiring new employees
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- Other, specify (4)

SG 04.4

Indicate whether your organisation has any ESG/RI linked incentives for its employees.

- Yes

SG 04.5

Describe the ESG/RI linked incentives.

it is related to the social activity of Funds For Good (providing loans of honor to jobless people launching their entrepreneurial project). Every employee engages a significant portion of its working time to the project. Their participation is linked to their incentives.

- No
- Not applicable, we ensure that employees incorporate ESG/RI into services through other mechanisms.

SG 06**Mandatory****Public****Descriptive****SG 06.1**

Indicate whether you provide training/educational services on ESG/RI. Tick all that apply.

- Board/trustee training
- Investment manager training
- Regulatory bodies/authorities or public policy makers
- Corporate executive training
- ESG analyst training
- Other, specify (1)
end investors and fund distributors
- Other, specify (2)
- Other, specify (3)
- Other, specify (4)
- None of the above

SG 06.2

Describe the main components of your training/educational services on ESG/RI and any variations depending on the group you provide training/education to.

- retail: the advantages of a negative scree, what it permits to avoid. The reasons for an ESG policy.
- professional investors: same as above, but going into the details of the strategy: which criteria, why, how, frequency of the update, which boudaries, how this interferes in the investment manager duties

SG 06.3

Describe whether these training/educational services include any commercial elements.

In a way, as a convincing SRI policy provides confidence to end investors

SG 07**Mandatory****Public****Descriptive****SG 07.1**

Describe how your organisation applies, advances and promotes the PRI Principles.

- we have set up a first stage into our investment strategies, by deciding on a negative screen and an ESG process
- once done, we constantly try to enhance the quality of our process, by studying which additional criteria we could apply in the process
- how we could tend to invest only in companies that have a genuine sustainable vision in the development

-
- we do a constant promotion of what we do (both on the investment management side, and impact investment side) through our constant contacts with end investors, distributors and service providers

SG 07.2	Highlight whether there are any ways that your organisation would like to engage further with the PRI. [OPTIONAL]
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Sure, see above.

- dig deeper into the sustainable processes of organisations, and promote it
- professionalize our social impact activity much more

SG 08	Mandatory	Public	
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SG 8.1	Indicate which of the following actions your organisation has taken to promote responsible investments during the reporting year, independently of collaborative initiatives.
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- Provided or supported education or training programmes for clients, investment managers, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoken publicly at events and conferences to promote responsible investment
- Written and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Written and published articles on responsible investment in the media
- Policy engagements and other interactions
- Other, specify
- None of the above

SG 09	Mandatory	Public	Descriptive
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SG 09.1	Indicate which of the following long-term trends are addressed in your product outputs.
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- Changing demographics
- Climate change

SG 09.2	Explain how this long-term trend affects your product outputs.
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One of our funds invests into companies active in the Clean Technology sector.
All our products have a carbon footprint policy.

- Resource scarcity

SG 09.2 Explain how this long-term trend affects your product outputs.

One of our funds invests into companies active in the Clean Technology sector.
All our products have a carbon footprint policy.

Technology developments

SG 09.2 Explain how this long-term trend affects your product outputs.

One of our funds invests into companies active in the Clean Technology sector.
All our products have a carbon footprint policy.

Other, specify (1)

Labour Management

SG 09.2 Explain how this long-term trend affects your product outputs.

Our products apply a policy which permits to promote companies that have a better management score than their investment universe.

Other, specify (2)

None of the above

SG 11	Mandatory	Public	Descriptive
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SG 11.1 Describe how you typically align your organisation's philosophy and approach to ESG/RI with your investor clients' goals.

Describe

Clients understand the necessity of promoting a circular (rather than linear) economy, and are keen to make part of it.

As such, our clients are happy to invest into our products, or promote our brand, because:

- they understand our social activity, and recognize the value of permitting jobless people to start their entrepreneurial activity
- they understand the value added by investing into SRI/socially conscious products

This is not relevant for my organisation

SG 12	Mandatory	Public	Descriptive
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SG 12.1 Describe what steps you take, if any, when your ESG recommendations are not in line with your investor clients' goals.

Describe

In case our ESG recommendations do not fit an investment manager we work with, we engage into discussions to find solutions.

The reasons are because it may be technically difficult to implement, not because the investment manager does not want to do it.

Together with the investment managers, we have always found solutions to our problems.

This is not relevant for my organisation

SG 13	Mandatory	Public	Descriptive
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SG 13.1	Indicate whether you seek feedback from clients on your RI/ESG services and product offerings
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Yes

SG 13.2	Describe how you use this feedback in your RI/ESG services and product offerings.
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We update our SRI Policy yearly.

The feedback/remarks we receive from clients is of enormous value to us, as it gives a good indication of the way people think.

Feedback & remarks are then thought of, discussed, and potentially integrated in the next phase of our SRI strategy.

No

SG 14	Mandatory	Public	Descriptive
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SG 14.1	Indicate whether your organisation has a policy for managing potential conflicts of interest.
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Yes

No

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Reporting

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Type of reporting and assurance

REP 01	Mandatory	Public	Gateway
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REP 01.1 Indicate the type of reporting that you prepare on behalf of clients. Tick all that apply.

- Integrated reporting
- RI reporting
- Sustainability reporting
- Financial reporting
- Other, specify (1)

We are audited yearly by an independent party, Forum Ethibel, which confirms that FFG has effectively donated the amounts it engaged for.

- Other, specify (2)
- None of the above

REP 01.2 Indicate whether your services include any variety of third party assurance or certification/labelling scheme of clients' ESG/RI data, processes or products.

- Yes

REP 01.3 Indicate the type of assurance or certification/labelling scheme services that you provide.

- Third party assurance of data points
- Third party assurance of the implementation of RI/ESG processes
- Third party assurance of a public RI/ESG report
- External ESG audit of holdings
- RI Certification or labelling scheme, specify
- Other, specify (1)

- No

Reporting frameworks/standards/guidelines

REP 02	Mandatory	Public	
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REP 02.1

Indicate what reporting frameworks/ standards/ guidelines you typically use when preparing reports for clients. Tick all that apply.

- OECD Guidelines for Multinational Enterprises
- OECD Principles of Corporate Governance
- ILO
- ISO, specify
- UN Global Compact
- GRI
- SASB
- IIRC
- PRI
- CDP
- Stewardship code
- Task Force on Climate-related Financial Disclosures (TCFD) recommendations
- Other, specify (1)
- Other, specify (2)

Incorporating ESG

REP 03**Mandatory****Public****REP 03.1**

Indicate whether you incorporate ESG factors into your reporting products for clients.

- Yes, we systematically do
- Yes, we occasionally do
- No, we do not

REP 03.2

If yes, describe how you typically incorporate E, S, and G factors into the reporting.

our monthly fact sheets mention the negative screen, as well as the carbon footprint and labor management scores.

ESG in materiality analysis

REP 04**Mandatory****Public****Descriptive****REP 04.1**

Indicate whether ESG is part of the materiality analysis you perform when preparing clients' reports.

- Yes, ESG is systematically part of the materiality analysis
- Yes, ESG is occasionally part of the materiality analysis
- No, ESG is not part of the materiality analysis

Assurance standards and assuring ESG

REP 05

Mandatory

Public

Descriptive

REP 05.1

List the standards and certifications that have an ESG/RI component, that you typically use to assure client organisations' reporting data/processes or products against.

- ISAE 3000
- ISAE 2403
- ISO standard, specify
- AAFOI/06
- Regional code, specify
- AA1000AS
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above