PRI PRINCIPLES FOR RESPONSIBLE INVESTMENT

REPORTING CORE

# TRANSPARENCY REPORT 2026

## INTECH INVESTMENT MANAGEMENT LLC

24 November 2026

# About PRI reporting

Each year, PRI signatories are required to report on their responsible investment activities, contributing to the largest global reporting project on responsible investment. PRI reporting was developed with investors, for investors.

# About this report

Transparency Reports document a signatory's responses to the PRI Reporting Framework during the 2026 reporting period. They include all of a signatory's responses and provide trend analysis of aggregated signatory data based on key themes.

Indicators within the Reporting Framework are organised into categories, called Responsible investment activities, which reflect common areas of practice; this report mirrors that structure. For each of the indicators within this report, all options selected by the signatory are presented exactly as reported, including links and qualitative responses. For some indicators, all applicable options are included for additional context.

Unless they are in their grace period, signatories' Transparency Reports are visible to all PRI signatories; a reporting organisation may choose to share its own Transparency Report with a wider audience including clients, beneficiaries and other stakeholders. Signatories who are in their grace period can opt to keep their Transparency Report private, this means it would only be visible to them.

This report incorporates analysis to help understand the individual signatory's disclosures in context. In early 2027, the PRI will publish a separate analysis of reporting data, drawing on responses from across the signatory base to identify broader responsible investment trends, challenges and areas of progress.

# Disclaimer

## Legal context

The PRI recognises that the laws and regulations to which signatories are subject differ by jurisdiction. We do not seek or require any signatory to take an action that is not in compliance with applicable laws. All signatory responses should therefore be understood to be subject to and informed by the legal and regulatory context in which the signatory operates.

## Responsible investment definitions

The PRI Reporting Framework Glossary provides definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

## Data accuracy

This document presents information reported directly by signatories in the 2026 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected accurately in their official PRI reports. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

# Table of contents


| | |
|---|---|
| Senior leadership accountability (SLA) | 4 |
| Policies and governance (PG) | 8 |
| Investment analysis (IA) | 19 |
| Investment decision-making (IDM) | 25 |
| Stewardship with policy makers and/or other stakeholders (SPS) | 28 |
| Stewardship with investees and/or assets (SIA) | 31 |
| Collaboration (CO) | 37 |
| Engagement with clients and/or beneficiaries (ECB) | 40 |


# Signatory characteristics

To support benchmarking and comparison, signatories are sorted into peer groups based on key characteristics.

| | |
|---|---|
| Region | North America |
| Signatory category | Investment Manager |
| Size of AUM | $10 - 49.99 billion |
| Signatory joining date | 2012 |

# PRI aggregate AUM by asset class spread




PRI PRINCIPLES FOR RESPONSIBLE INVESTMENT

## Senior leadership accountability

The Senior leadership accountability (SLA) indicators provide insight into signatories' responsible investment motivations, commitments, progress and future priorities. Responses help stakeholders understand the strategic direction and long-term ambitions that underpin an organisation's responsible investment approach.

| PRI principle alignment | Reporting level | Internally managed assets | Externally managed assets |
|---|---|---|---|
| GENERAL | Entity | ✓ | ✓ |

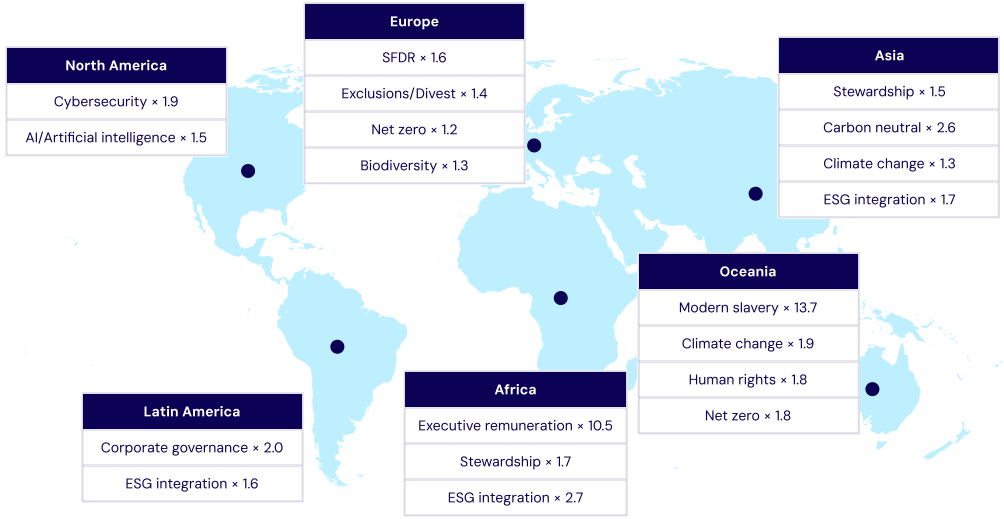
| Indicator ID | Topic | PRI Principle | Signatories reported | Framework mapping | |
|---|---|---|---|---|---|
| | | | | Partial | Full |
| SLA 1 | Approach and commitment | General | 4298 | ISSB, UKSC, SFDR | N/A |
| SLA 2 | Annual overview | General | 4298 | UKSC, SFDR | ISSB |
| SLA 3 | Next steps | General | 4298 | SFDR | N/A |

## Reporting insights

While there is considerable overlap in the sustainability topics discussed by signatories globally, analysis of responses to SLA 2 reveals some notable regional differences in how signatories describe progress and challenges related to their most material responsible investment issues. Several distinct patterns emerge:

- **Europe:** responses are clearly influenced by the Sustainable Finance Disclosure Regulation (SFDR) and wider regulatory expectations, with European signatories being most likely to reference ESG data (21.9%) and showing a strong focus on net zero (17.1%).
- **Asia:** climate ambition is more often framed in terms of carbon neutrality than net zero.
- **Africa and Latin America:** responses show more references to International Sustainability Standards Board (ISSB) adoption and focus on embedding ESG, with integration cited by 37.2% and 29.8% of signatories respectively.
- **North America:** responses emphasise the importance of technology-related issues, particularly artificial intelligence and cybersecurity. Climate is more often framed more in terms of risk (14.0%) than net-zero ambition (9.8%).
- **Oceania:** responses show the strongest focus on net zero (22.1%) and a unique emphasis on modern slavery (29.8%).

## Figure 1. SLA 2 – Regional differences in phrases used to describe responsible investment progress




**Methodology:** This map highlights key regional differences in one-, two- and three-word phrases in SLA 2 responses (excluding generic terms common across markets). The multiplier indicates how much more frequently the phrase appears in that region compared to what would be expected. This is calculated as (the number of signatories mentioning the phrase/the total number of signatories) x the size of the market in question.

# SENIOR LEADERSHIP ACCOUNTABILITY (SLA)

| SLA 1<br>Senior leadership accountability | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | General | All signatories | N/A | N/A | Not assessed |
| **Purpose of indicator** | **This indicator aims to understand the underlying motivations of an organisation's responsible investment practices, as well as its high-level approach and formal commitments made to responsible investment. Signatories may also elaborate on how responsible investment adds value to their activities.** | | | | |

- **Why does your organisation engage in responsible investment?**
- **What is your organisation's overall approach to responsible investment?**
- **What major responsible investment commitment(s) have you made?**

Intech's approach to responsible investment is rooted in its fiduciary responsibility to deliver consistent, long-term, risk-adjusted outcomes for clients. Intech recognizes that environmental, social, and governance (ESG) factors can represent material drivers of risk and return over time. As such, responsible investment is not treated as a separate initiative, but as an integral component of sound investment decision-making and long-term risk management.

Intech incorporates ESG considerations across its investment platform through a disciplined, risk-based framework that is consistent with its quantitative and scientific investment philosophy. ESG-related factors are evaluated alongside other sources of risk within the portfolio construction process, with the objective of improving the understanding and management of long-term risks. Intech also maintains flexibility to align portfolios with client-specific ESG preferences where appropriate.

This approach is reinforced by a set of firmwide commitments. Intech is a signatory to the United Nations Principles for Responsible Investment ("PRI") and participates in responsible investment practices through PRI reporting and broader industry alignment. Intech exercises its stewardship responsibilities through proxy voting and collaborative engagement initiatives, and maintains internal governance structures, including a Sustainability Committee, which serves as a forum to discuss ESG developments, regulatory updates, corporate sustainability initiatives, and potential enhancements to the firm's investment processes.

| SLA 2<br>Senior leadership accountability | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | General | All signatories | N/A | N/A | Not assessed |
| **Purpose of indicator** | **This indicator aims to assess an organisation's yearly progress on its chosen responsible investment objectives, targets and issues. Examples of progress may include:**<br>**• refinement of sustainability-related analysis and incorporation;**<br>**• stewardship activities with investees, policy makers and other stakeholders;**<br>**• collaborative engagements;**<br>**• attainment of responsible investment certificates and/or awards.** | | | | |

**■ Describe and provide example(s) of your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.**

**■ Reflect on your performance with respect to your organisation's responsible investment objectives, including any targets set out in the previous reporting cycle (if applicable), challenge(s) faced and alternative actions implemented if not able to achieve your objectives.**

During the reporting year, Intech continued to advance its risk-based approach to ESG integration, which it considers the most material responsible investment issue for its strategies. ESG-related data and considerations were incorporated across Intech's investment platform as part of the firm's broader risk management framework, with ongoing refinement in the consistency and application of ESG data within the investment process.

Progress during the year included continued enhancement of the consistency and application of ESG data within the investment process, as well as ongoing support for client-directed ESG constraints. For example, Intech maintained a carbon constraint for one client to reduce portfolio carbon exposure relative to a benchmark, applied exclusionary screening aligned with the Norges Bank exclusion list for another client, and implemented client-specific restrictions such as tobacco exclusions. These examples reflect Intech's ability to accommodate varying ESG preferences within its quantitative investment framework.

Intech's performance against its responsible investment objectives remained consistent with expectations, with ESG integration embedded as part of a systematic and repeatable investment process. Given the firm's risk-based approach, ESG considerations are not managed to standalone targets but are incorporated as part of the broader objective of managing long-term investment risks.

A key challenge remains the evolving nature, variability, and limitations of ESG data. Intech continues to address this by relying on established third-party data providers and maintaining a flexible framework that incorporates ESG inputs alongside other risk factors without over-reliance on any single metric.

| SLA 3<br>Senior leadership accountability | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | General | All signatories | N/A | N/A | Not assessed |
| **Purpose of indicator** | **This indicator helps internal and external stakeholders track an organisation's progress over time by evaluating its actions against the next steps outlined in previous reporting.** | | | | |

**Which specific steps have your organisation outlined to advance your commitment to responsible investment in the next two years?**

Over the next two years, Intech intends to further enhance its risk-based approach to ESG integration by continuing to refine how ESG-related data and insights are incorporated into its investment process. This includes ongoing evaluation of third-party ESG data sources and methodologies to improve the consistency and robustness of ESG inputs within its quantitative framework.

Intech also plans to maintain and enhance its ability to support evolving client preferences by continuing to implement tailored ESG constraints within portfolio construction, such as carbon exposure management and exclusionary screens. This approach reflects Intech's commitment to aligning investment solutions with client-specific objectives while maintaining its disciplined investment philosophy.

Intech will continue its stewardship activities through proxy voting and participation in collaborative engagement initiatives facilitated by third-party providers such as ISS. This includes the ongoing use of independent proxy voting guidelines and participation in collaborative engagement initiatives regarding material ESG-related risks identified through such initiatives, including governance, environmental, and social risks.

Intech will also continue to strengthen its internal governance and oversight of responsible investment through established policies and committees, including ongoing review of stewardship, engagement, ESG integration, and sustainability practices to ensure alignment with evolving industry standards and fiduciary obligations.

Finally, Intech will monitor developments in ESG-related regulation, data availability, and market expectations, and assess enhancements to its framework where appropriate to ensure its approach remains consistent, transparent, and aligned with long-term client outcomes.

## Policies and governance

Indicators in the Policies and governance (PG) RI activity evaluate how responsible investment commitments are formalised through signatories' policies, governance arrangements, accountability frameworks and implementation processes. These indicators examine the organisational foundations of responsible investment to provide insight into how sustainability and governance considerations are embedded across investment activities.

| PRI principle alignment | Reporting level | Internally managed assets | Externally managed assets |
|---|---|---|---|
| 1, 2 | Entity | ✓ | ✓ |

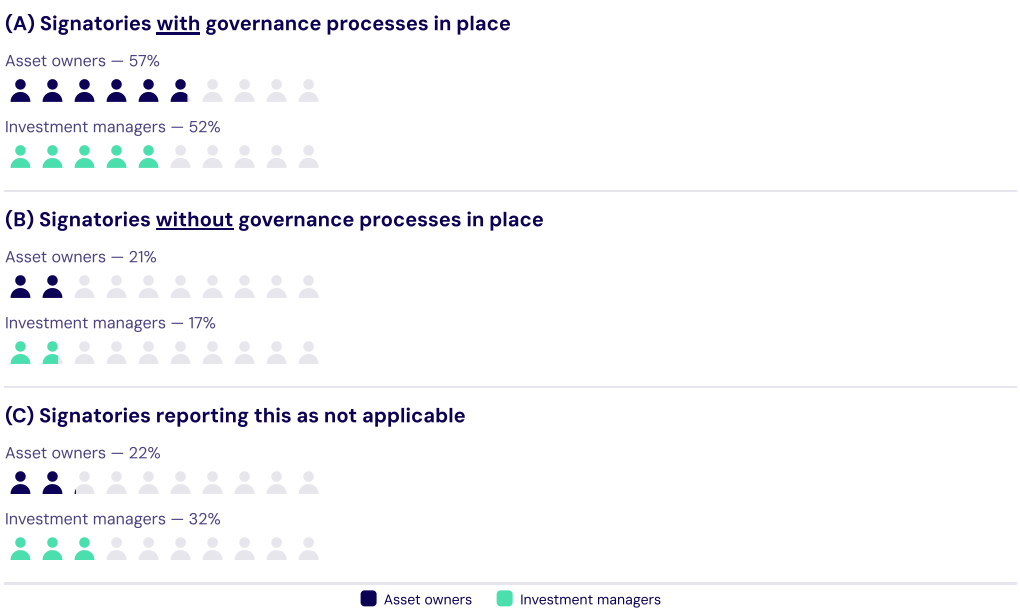
| Indicator ID | Topic | PRI Principle | Signatories reported | Framework mapping | |
|---|---|---|---|---|---|
| | | | | Partial | Full |
| PG 1 | Elements in RI policy [MR] | 1, 2 | 4298 | UKSC, SFDR | ISSB |
| PG 2 | AUM coverage of RI policy [MR] | 1, 2 | 4286 | N/A | N/A |
| PG 3 | AUM coverage of RI policy | 1, 2 | 3848 | N/A | N/A |
| PG 4 | Senior-level oversight [MR] | 1, 2 | 4287 | UKSC, SFDR | ISSB |
| PG 5 | Staff responsible [MR] | 1, 2 | 4287 | UKSC, SFDR | ISSB |
| PG 6 | Process to monitor policy maker engagement | 1, 2 | 4298 | N/A | N/A |
| PG 7 | Sustainability outcomes and frameworks | 1, 2 | 4298 | N/A | SFDR |

## Reporting insights

When monitoring how their engagement with policy makers and/or standard setters (including engagement conducted by third parties on their behalf) aligns with their commitment to the Principles of the PRI, signatories typically embed oversight of governance processes or structures into existing governance structures. These processes and structures tend to be overseen by boards, executive committees, sustainability or responsible investment committees or senior management.

Where formal monitoring is not yet in place, respondents often describe their policy engagement as limited, ad hoc or delegated or report that policy engagement is outside their organisation's remit, with some indicating that existing governance frameworks are considered sufficient or that more formal processes are still being developed. However, delegation does not remove the need for oversight. PRI's Policy Engagement Handbook highlights the importance of ensuring that policy engagement conducted by external managers, trade associations or other third parties remains aligned with an organisation's responsible investment approach, investment beliefs and stated policy positions.

## Figure 2. PG 6 – Asset owner and investment manager oversight of policy engagement and alignment with PRI Principles



# POLICIES AND GOVERNANCE (PG)

| PG 1<br>Policies and governance | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1, 2 | All signatories | N/A | PG 2, PG 3, PG 4, PG 5 | Policy, governance and disclosure |
| **Purpose of indicator** | **This indicator aims to:**<br>**(i) Assess the scope and level of detail of the responsible investment elements organisations include in their formal responsible investment policy(ies). These elements may be set out in one standalone policy or multiple guideline documents, or they may be part of a broader investment policy.**<br>**(ii) Understand whether an organisation explicitly addresses climate change, human rights, nature or other sustainability issues in their responsible investment policies or guidelines. The PRI has identified climate change, human rights and nature as the highest priority issues for action. It is thus considered good practice for organisations to have a clear approach to these issues in their responsible investment policies and guidelines.**<br>**(iii) Assess how transparent organisations are regarding their responsible investment policies or guidelines. The PRI encourages transparency amongst signatories. It is considered good practice to publicly disclose responsible investment policies and/or guidelines, as this helps increase accountability to stakeholders and learning amongst peers.** | | | |

**Which elements are included in your formal responsible investment policy(ies)?**

☑ **(A) Overall approach to responsible investment**
Add link: (Voluntary)
https://reporting.unpri.org/file/F94914E7-7CD1-44FC-8A44-C6C0B7E24E43/

☑ **(B) Guidelines on environmental, social and/or governance issues**
Add link: (Voluntary)
https://reporting.unpri.org/file/64A53ABF-7A79-4619-9AF8-2DE129DFF0FD/

☑ **(C) Specific guidelines on climate change (may be part of guidelines on environmental issues)**
Add link: (Voluntary)
https://reporting.unpri.org/file/98D78929-D635-417E-A904-D1EC8B59F09B/
https://reporting.unpri.org/file/F04CBA68-446F-4801-BA3B-742EC5A75644/

☑ **(D) Specific guidelines on human rights (may be part of guidelines on social issues)**
Add link: (Voluntary)
https://reporting.unpri.org/file/68414A5F-72F0-4520-9358-DCDA3355041A/

☐ (E) Specific guidelines on nature (may be part of guidelines on environmental issues)

☑ **(F) Stewardship with investees and/or assets**
Add link: (Voluntary)
https://reporting.unpri.org/file/A7403E8D-183F-4407-A7DD-29776BA71904/
https://reporting.unpri.org/file/00422351-5AC4-4207-8B03-E9A0C43980C4/
https://reporting.unpri.org/file/5D10C241-4681-40B2-9DE6-135469FD8BEF/

☐ (G) Stewardship with policy makers and/or other stakeholders

☐ (H) External manager selection, appointment and/or monitoring

☑ **(I) Engagement with clients and/or beneficiaries**
Add link: (Voluntary)
https://reporting.unpri.org/file/7A3568C3-127B-4648-BE18-3A30EAE4BB61/
https://reporting.unpri.org/file/164D90C5-2C9A-4460-A09E-3C5A6EB2D6EA/

☐ (J) Other responsible investment aspects not listed here

○ (K) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

| PG 2<br>Policies and governance | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1, 2 | All signatories | PG 1 | N/A | Policy, governance and disclosure |
| **Purpose of indicator** | **The PRI seeks to capture the scope and depth of an organisation's policies and activities by asking about AUM coverage, frequency of activities or similar.**<br><br>**This indicator aims to establish whether an organisation's responsible investment policies and AUM coverage meet the PRI's minimum requirements for investor membership. It is considered good practice for responsible investment policies to cover the highest possible percentage/share of an organisation's AUM.** | | | | |

**What proportion of your assets under management (AUM) is covered by the below elements of your responsible investment policy(ies)?**

| | Combined AUM coverage of policy elements |
|---|---|
| (A) Overall approach to responsible investment | (1) For > 90 - 100% of our AUM |
| (B) Guidelines on environmental, social and/or governance issues | (1) For > 90 - 100% of our AUM |

| PG 3<br>Policies and governance | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1, 2 | All signatories | PG 1 | N/A | Policy, governance and disclosure |
| **Purpose of indicator** | **The PRI seeks to capture the scope and depth of an organisation's policies and activities by asking about AUM coverage, frequency of activities or similar.<br>This indicator aims to assess the coverage of signatories' policies or guidelines on specific sustainability and governance-related issues, specifically on climate, human rights and nature, along with other aspects of responsible investment. The indicator assesses whether a signatory's policies cover its entire asset base or only a part of it.<br><br>To ensure consistency in approach, it is considered good practice to apply such policies or guidelines to as high a proportion of assets as possible.** | | | | |

**What proportion of your asset under management (AUM) is covered by the below elements of your responsible investment policy(ies)?**

| | AUM coverage of policy elements |
|---|---|
| (A) Specific guidelines on climate change (may be part of guidelines on environmental issues) | (3) For > 0 - ≤ 50% of our AUM |
| (B) Specific guidelines on human rights (may be part of guidelines on social issues) | (3) For > 0 - ≤ 50% of our AUM |
| (D) Stewardship with investees and/or assets | (3) For > 0 - ≤ 50% of our AUM |
| (G) Engagement with clients and/or beneficiaries | (3) For > 0 - ≤ 50% of our AUM |

**Additional context to your response(s): (Voluntary)**

Intech incorporates ESG-related considerations within a quantitative, risk-based framework. ESG factors are considered where financially material and consistent with fiduciary obligations and applicable client mandates. Stewardship activities are conducted primarily through proxy voting and collaborative engagement initiatives facilitated by third-party providers such as ISS.

| PG 4<br>Policies and governance | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1, 2 | All signatories | PG 1 | N/A | Policy, governance and disclosure |
| **Purpose of indicator** | **To signal and fulfil their commitment to responsible investment, it is crucial for signatories to have senior-level oversight and accountability for implementing responsible investment policies. Senior-level oversight and accountability help drive consistent, responsible investment practices throughout the organisation in line with the policies or guidelines adopted.**<br><br>**Where the senior leadership's responsibilities include oversight over and accountability for climate, human rights and/or other sustainability and governance-related issues, it is considered good practice for this to include oversight and accountability for setting and monitoring targets or objectives on these topics.** | | | | |

**Which senior-level body(ies) or role(s) in your organisation have oversight over and accountability for implementing stated RI policy(ies) and responsible investment?**

| | (1) Board members, trustees, partnership committee or equivalent | (2) Senior executive-level (C-suite) staff or equivalent | (3) Investment committee or equivalent | (4) Head of department or equivalent | (5) We do not have formal oversight or accountability for this element | Specify the role(s) |
|---|---|---|---|---|---|---|
| (A) Overall approach to responsible investment | ☐ | ☑ | ☑ | ☐ | ○ | Senior management oversees Intech's overall investment and risk management framework, including consideration of ESG-related factors where applicable.<br>The Investment Risk Committee (IRC) monitors portfolio risk exposures, including ESG-related considerations incorporated within the firm's broader quantitative investment process. |
| (B) Guidelines on environmental, social and/or governance issues | ☐ | ☑ | ☑ | ☐ | ○ | Senior management oversees ESG-related policies and client-specific requirements where applicable.<br>The Investment Risk Committee (IRC) monitors portfolio exposures, including ESG-related considerations incorporated within the firm's broader quantitative risk framework.<br>The Sustainability Committee provides oversight of the firm's broader ESG strategy and monitors developments related to ESG practices and emerging issues. |

| | | | | | |
|---|---|---|---|---|---|
| (C) Specific guidelines on climate change (may be part of guidelines on environmental issues) | ☐ | ☑ | ☑ | ☐ | ○ | Senior management oversees climate-related considerations where applicable within client mandates and broader ESG-related policies. The Investment Risk Committee monitors portfolio risk exposures, including client-specific carbon-related constraints where applicable.<br>The Sustainability Committee helps guide the firm's broader sustainability strategy and corporate goals related to climate change. |
| (D) Specific guidelines on human rights (may be part of guidelines on social issues) | ☐ | ☑ | ☐ | ☐ | ○ | Senior management oversees policies related to human rights, including Intech's Modern Slavery and Human Trafficking Policy, and related regulatory compliance obligations. |
| (F) Stewardship with investees and/or assets | ☐ | ☑ | ☐ | ☑ | ○ | Senior management oversees stewardship-related activities conducted through third-party providers such as ISS. Internal governance groups, including the Proxy and Engagement Review Group (PERG), monitor proxy voting activity and related processes. The Sustainability Committee monitors developments in stewardship practices and industry standards. |
| (I) Engagement with clients and/or beneficiaries | ☐ | ☑ | ☐ | ☑ | ○ | Senior management oversees client-related responsible investment activities. Compliance coordinates with third-party providers such as ISS and monitors implementation of client-specific requirements, including proxy voting preferences and portfolio constraints where applicable. |

| PG 5<br>Policies and governance | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1, 2 | All signatories | PG 1 | N/A | Policy, governance and disclosure |
| **Purpose of indicator** | **To signal and fulfil their commitment to responsible investment, it is crucial for organisations to allocate responsibility for implementing its investment policy(ies) to internal or external individuals, teams and/or departments.** | | | | |

**In your organisation, which internal or external staff are responsible for implementing your responsible investment policy(ies)?**

| | (1) Internal role(s) | (2) External investment managers, service providers, or other external partners or suppliers | (3) We do not have internal/external role(s) implementing this element | Specify the role(s) |
|---|---|---|---|---|
| (A) Overall approach to responsible investment | ☑ | ☐ | ○ | Implementation is carried out by the investment team, including portfolio managers and quantitative research staff, within the firm's investment process. Senior investment professionals and committees support the consistent application of the firm's risk-based responsible investment framework. |
| (B) Guidelines on environmental, social and/or governance issues | ☑ | ☑ | ○ | ESG guidelines are implemented by the investment team within the portfolio construction process. External ESG data providers support this process by supplying ESG metrics and research inputs used in the firm's quantitative investment framework. |
| (C) Specific guidelines on climate change (may be part of guidelines on environmental issues) | ☑ | ☑ | ○ | Climate-related guidelines are implemented by the investment team through portfolio construction, including client-specific constraints such as carbon objectives. External data providers may support this process through ESG-related data inputs, including climate-related information where applicable |
| (D) Specific guidelines on human rights (may be part of guidelines on social issues) | ☑ | ☐ | ○ | Human rights-related policies are implemented internally through compliance and operational functions, including adherence to the firm's Modern Slavery and Human Trafficking Policy and related corporate governance processes. |

| | | | | |
|---|---|---|---|---|
| (F) Stewardship with investees and/or assets | ☑ | ☑ | ○ | Stewardship activities are implemented through a combination of internal oversight and external service providers. Proxy voting and engagement are carried out by ISS in accordance with client-directed guidelines, with internal monitoring by designated governance groups. |
| (I) Engagement with clients and/or beneficiaries | ☑ | ☐ | ○ | Client-specific responsible investment requirements are implemented through coordination among the investment team, Compliance Department, and third-party providers such as ISS. This may include monitoring proxy voting preferences, portfolio constraints, and other mandate-specific ESG-related requirements where applicable. |

| PG 6<br>Policies and governance | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1, 2 | All signatories | N/A | N/A | Policy, governance and disclosure |
| **Purpose of indicator** | **Investors have a legitimate interest in engaging with policy makers and/or standard setters to shape the laws and policies that affect them. However, engagement with policy makers and/or standard setters may present unforeseen risks for investors, especially when conducted without sufficient visibility or clarity of purpose. Activities that are legal but may still be considered unethical or inconsistent with stated commitments may carry reputational risks when brought to light. In the context of a climate emergency and other global challenges, there is a strong onus on investors to align their engagement with policy makers and/or standard setters with their public commitments to responsible investment. Efforts seen as delaying or diluting urgent sustainability-related progress also pose reputational risks.**<br><br>**It is thus considered good practice to have robust governance processes to ensure adequate oversight and accountability for organisations' engagement with policy makers and/or standard setters and to ensure their alignment with signatories' commitment to the principles of the PRI.** | | | | |

**Does your organisation have governance processes or structures to monitor that your engagement with policy makers and/or standard setters is aligned with your commitment to the principles of the PRI, including those conducted by third parties on your behalf?**

- ○ (A) Yes, we have governance processes or structures to monitor that our engagement with policy makers and/or standard setters is aligned with our commitment to the PRI principles.
- ○ (B) No, we do not have governance processes or structures to monitor that our engagement with policy makers and/or standard setters is aligned with our commitment to the PRI principles.
- ◉ **(C) Not applicable**

Explain why: (Mandatory)

Intech does not engage directly with policy makers or standard setters. Intech's responsible investment activities are focused on corporate stewardship, including proxy voting and collaborative engagement through third-party providers. As Intech does not undertake policy advocacy or regulatory engagement activities, governance processes specific to such activities are not applicable.

| PG 7<br>Policies and governance | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1, 2 | All signatories | N/A | N/A | Policy, governance and disclosure |
| **Purpose of indicator** | **This indicator aims to understand whether an organisation considers the positive and negative sustainability outcomes connected to its investment activities, be they intended or unintended. Considering the sustainability outcomes connected to their investment activities where relevant is a useful starting point for signatories seeking to proactively address relevant sustainability issues. It could involve, for example, considering the human rights outcomes of a portfolio.**<br><br>**This indicator also seeks information on which international, regional, sector/issue-level or proprietary sustainability frameworks are widely used among signatories to identify outcomes related to their investment activities. It is considered good practice to use widely recognised frameworks as this increases consistency and data comparability.** | | | | |

**Does your organisation consider sustainability outcomes connected to its investment activities where relevant? If so, which widely recognised framework does your organisation use?**

- ○ (A) Yes, we consider one or more specific sustainability outcomes connected to our investment activities.
- ◉ **(B) No, we do not consider sustainability outcomes connected to any of our investment activities**

  Explain why: (Voluntary)

## Investment analysis

The Investment analysis (IA) RI activity focuses on how signatories identify and assess financially material sustainability and governance issues related to their investments. This includes research processes, risk and opportunity assessment, controversy monitoring and the use of relevant sustainability-related information in investment analysis.

| PRI principle alignment | Reporting level | Internally managed assets | Externally managed assets |
|---|---|---|---|
| 1 | Asset class | ✓ | ✗ |

| Indicator ID | Topic | PRI Principle | Signatories reported | Framework mapping | |
|---|---|---|---|---|---|
| | | | | Partial | Full |
| IA 1 | Identifying sustainability issues | 1 | 3826 | ISSB, SFDR | N/A |
| IA 2 | Monitoring controversies and issues | 1 | 3826 | ISSB, SFDR | N/A |
| IA 3 | Sustainability risks and opportunities | 1 | 3826 | ISSB, SFDR | N/A |
| IA 4 | Use of climate-related metrics | 1 | 3848 | ISSB, SFDR | N/A |
| IA 5 | Sustainability identification (example) | 1 | 3848 | UKSC | N/A |

## Reporting insights

Across all asset classes, most signatories report assessing the materiality of climate, human rights and nature-related risks and opportunities. The consistently high figures suggest that sustainability-related materiality assessment is now a common feature of investment analysis, rather than a practice limited to a small subset of investors or asset classes. This is reinforced by the low share of signatories reporting no assessment across most asset classes.

A clear hierarchy is also visible. Climate is the most widely assessed theme, followed by human rights and then nature. This likely reflects a deeper understanding of climate among investment professionals, and the greater maturity of climate-related data, regulation and disclosure expectations, compared with human rights and nature, where investor practice and market guidance are still developing.

Infrastructure and other real assets record the highest levels of assessment across all three themes.

### Figure 3. IA 3 – Assessment of sustainability-related risks and opportunities across asset classes

| Area assessed as financially material | Climate | Human rights | Nature | No assessment |
|---|---|---|---|---|
| Listed equity | 91% | 84% | 75% | 8% |
| Fixed income – corporate | 91% | 82% | 74% | 8% |
| Fixed income–SSA | 86% | 75% | 68% | 13% |
| Fixed income – securitised | 92% | 79% | 71% | 7% |
| Real estate | 93% | 75% | 69% | 6% |
| Private equity | 87% | 82% | 72% | 11% |
| Private debt | 91% | 84% | 72% | 8% |
| Infrastructure and other real assets | 97% | 89% | 83% | 3% |

# INVESTMENT ANALYSIS (IA)

| IA 1<br>Investment analysis | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1 | Internally managed AUM<br>Actively managed assets | OP 5, OP 8 | N/A | Investment practices |
| **Purpose of indicator** | **This indicator aims to assess the scope and depth of the organisation's research into financially material sustainability and governance-related issues and whether this process has been formalised as part of its investment processes.**<br><br>**It is considered good practice for organisations to think long term and to include in their formal investment process an analysis of asset classes that extends beyond financially material governance factors. This process allows for the identification and management of downside risks that might remain undiscovered without analysing sustainability and governance data and trends. Formally integrating this analysis into the investment process helps ensure consistency within the organisation.** | | | | |

**Does your organisation have a process to identify financially material sustainability and governance-related issues across asset classes?**

| | (1) Listed equity |
|---|---|
| (A) Yes, we have a formal process to identify financially material sustainability and governance-related issues. | |
| (B) Yes, but we do not have a formal process; our investment professionals identify financially material sustainability and governance-related issues at their discretion. | (1) For > 90 - 100% of our AUM |
| (C) No, we do not have a formal or informal process to identify financially material sustainability and governance-related issues. | ○ |

**Additional context to your response(s): (Voluntary)**

Intech incorporates ESG factors as part of its systematic, risk-based investment process. ESG-related data is integrated alongside other risk factors within the firm's quantitative portfolio construction framework. This process is applied consistently across strategies and is supported by ongoing monitoring of portfolio exposures through established governance structures, including the Investment Risk Committee.

| IA 2<br>Investment analysis | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1 | Internally managed AUM<br>Actively managed assets | OP 5, OP 8 | N/A | Investment practices |
| **Purpose of indicator** | **This indicator aims to assess whether signatories monitor the involvement of their investments in sustainability incidents and/or controversies and if this has been formalised as part of their investment process. The information gathered can inform stewardship and/or investment decisions and be included in reporting.** | | | | |

**Does your organisation have formal processes in place to monitor whether its investments are involved in sustainability and governance-related controversies and/or incidents?**

| | **(1) Listed equity** |
|---|---|
| (A) Yes, we have formal process(es) to monitor whether our investments are involved in sustainability and governance-related controversies and/or incidents. | |
| (B) No, we do not have formal process(es) to monitor whether our investments are involved in sustainability and governance-related controversies and/or incidents. | ◉ |

**Additional context to your response(s): (Voluntary)**

Intech does not maintain a formal, firmwide process to systematically monitor all portfolio holdings for sustainability or governance-related controversies. However, Intech participates in collaborative engagement initiatives through third-party providers. These activities may provide visibility into companies involved in ESG-related controversies. These activities are considered as part of broader risk management and stewardship efforts.

| IA 3<br>Investment analysis | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1 | Internally managed AUM<br>Actively managed assets | OP 5, OP 8 | N/A | Investment practices |
| **Purpose of indicator** | **This indicator aims to assess the extent to which an organisation determines how sustainability and governance-related issues, specifically, climate, human rights and nature, present financially material risks and opportunities to its investments or operations.**<br><br>**Per the International Sustainability Standards Board's International Financial Reporting Standards (IFRS S2), it is considered good practice to conduct regular and rigorous analyses of all relevant risks and opportunities, including those related to climate, and to incorporate the findings into investment decision-making and stewardship activities.**<br><br>**For human rights, in line with the UN Guiding Principles on Business and Human Rights, it is considered good practice for an organisation to assess risks and opportunities related to human rights and integrate them into its investment decision-making and processes. Severe human rights impacts can often present operational or reputational risks that may become financially material.**<br><br>**For nature, as per the Taskforce on Nature-related Financial Disclosures, it is considered good practice to assess nature-related risks for financial decision-making as biodiversity loss and ecosystem degradation can disrupt supply chains and increase regulatory risks. Integrating nature into investment analysis helps mitigate risks and capture opportunities to create a sustainable economy.** | | | | |

**Does your organisation assess financially material risks and opportunities related to climate, human rights and/or nature?**

| | **(1) Listed equity** |
|---|---|
| (A) Yes, we assess financially material climate-related risks and opportunities. | |
| (B) Yes, we assess financially material human rights-related risks and opportunities. | |
| (C) Yes, we assess financially material nature-related risks and opportunities. | |
| (D) No, we don't assess financial materiality of risks and opportunities related to climate, human rights and nature. | ◉ |

**Additional context to your response(s): (Voluntary)**

Intech incorporates ESG-related considerations within its broader, risk-based investment framework. While ESG-related data may be considered alongside other inputs within the firm's quantitative investment process, Intech does not conduct standalone assessments of climate, human rights, or nature-related risks and opportunities.

| IA 4<br>Investment analysis | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1 | Internally managed AUM | OP 8 | N/A | Investment practices |
| **Purpose of indicator** | **Different metrics can be used to gauge an organisation's exposure to climate-related risks and opportunities. This indicator aims to understand the depth and breadth of any quantitative/ qualitative metrics or variables organisations have established to analyse the climate risks and opportunities associated with their investments. It is considered good practice for organisations to establish and track climate-related metrics, helping them incorporate relevant and up-to-date risk considerations into their investment strategy and decisions.** | | | | |

**During the reporting year, which of the following climate-related metrics or variables affecting your investments did your organisation use?**

☐ (A) Exposure to physical risks
☐ (B) Exposure to transition risks
☐ (C) Exposure to climate-related opportunities
☐ (D) Emissions intensity
☐ (E) Absolute emissions (financed emissions)
☐ (F) Other
◉ **(G) We did not use any of the above metrics or variables**

Explain why: (Mandatory)

Intech did not systematically apply specific climate-related metrics or variables, such as emissions intensity or financed emissions, within its investment process during the reporting year. Intech's approach is based on integrating ESG considerations, including climate-related factors, within a broader, risk-based quantitative framework, where such factors are evaluated alongside other sources of risk rather than through standalone metrics.

○ (H) Not applicable

| IA 5<br>Investment analysis | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1 | Internally managed AUM | OP 8 | N/A | Not assessed |
| **Purpose of indicator** | **This indicator provides organisations with the opportunity to elaborate on their analysis of sustainability and governance-related issues. Examples can be case studies or any other form of supporting documents and materials. Organisations may elaborate on some of the responses to previous indicators or reference information published on alternative channels (e.g. reports, website).** | | | | |

**Provide example(s) of how you have identified material sustainability and governance-related issues that could affect the value of your investments during the reporting year.**

| Asset class(es) the approach applies to |
|---|
| (A) Listed equity |

**Details (Mandatory)**

Intech considers sustainability and governance-related factors within its broader, risk-based investment framework. ESG-related data is incorporated alongside other inputs within the firm's quantitative process, where such factors may highlight potential areas of ESG-related risk.

During the reporting year, examples of this included the use of third-party ESG data reflecting environmental, social, and governance characteristics, including indicators related to carbon exposure and broader ESG assessments. These inputs may highlight securities or sectors with relatively higher ESG-related risk characteristics compared to a benchmark.

In addition, client-specific requirements, such as exclusionary screens or carbon-related constraints, provided further identification of ESG-related risks within certain portfolios. Oversight of portfolio risks, including ESG-related considerations, is supported through established governance processes such as the Investment Risk Committee.

## Investment decision-making

The Investment decision-making (IDM) RI activity evaluates how insights generated through investment analysis are incorporated into investment decisions. Depending on the asset class, this may cover portfolio construction, security selection, valuation, due diligence and asset allocation decisions. This RI activity focuses on how sustainability and governance-related considerations are translated into practical investment actions.

| PRI principle alignment | Reporting level | Internally managed assets | Externally managed assets |
|---|---|---|---|
| 1 | Asset class | ✓ | ✗ |

| Indicator ID | Topic | PRI Principle | Signatories reported | Framework mapping | |
|---|---|---|---|---|---|
| | | | | Partial | Full |
| IDM 1 | Portfolio construction (public markets) | 1 | 1937 | ISSB | N/A |
| IDM 2 | Decision making (private markets) | 1 | 2289 | ISSB | N/A |
| IDM 3 | Incorporation, internal passive (example) | 1 | 454 | ISSB | N/A |

## Reporting insights

When designing new passive strategies and indices, signatories report incorporating sustainability and governance considerations through index or benchmark construction and selection, supported by exclusions, ESG ratings, climate metrics and ongoing monitoring. The data shows asset-class specific variation, as different methods may be more or less applicable dependent on the asset class.

- **Listed equity:** index-construction is the most common approach for this asset class, with signatories frequently reporting the use of company screening and ESG-weighted benchmarks, alongside carbon targets and stewardship or proxy voting considerations.
- **Corporate fixed income:** signatories report applying an issuer and credit lens, with ESG data being used to inform credit ratings, index eligibility, risk alerts and monitoring. Signatories also refer to the creation of labelled green and social bond indices.
- **Sovereign, supranational and agency debt:** design considerations focus on countries and public issuers rather than companies, with governance, political stability, fiscal and debt sustainability, sanctions and sovereign eligibility becoming more central to index and strategy design.

## Figure 4. IDM 3 – How signatories incorporate sustainability considerations into passive strategies

**LISTED EQUITY**

*Held 1% allocation to a co-designed climate index which tilts the S&P World Index to increase exposure to companies with greater carbon efficiency, climate resilience and climate solution-related revenue – AO, Canada*

*Allocated a material part of its investment portfolio to establish and maintain an impact fund – AO, Australia*

*Upgraded prior benchmark with the MSCI USA ESG Selection P-Series index – IM, Spain*

**FIXED INCOME - CORPORATE**

*Applied a minimum BBB MSCI ESG-rating filter to corporate issuers – IM, France*

*Shifted the passive corporate bond portfolio to a PAB-aligned benchmark – AO, New Zealand*

*Set exclusion policies where issuers fail to meet defined ESG criteria – IM, Netherlands*

**FIXED INCOME - SSA**

*Applied an ESG-aligned country risk assessment to select issuers – IM, Netherlands*

*Set an impact bond allocation target – IM, Netherlands*

*Increased investment into SDG Bonds – IM, Japan*

## INVESTMENT DECISION-MAKING (IDM)

| IDM 1<br>Investment decision-making | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1 | Internally managed AUM<br>Public market assets<br>Actively managed assets | OP 5, OP 8 | N/A | Investment practices |
| **Purpose of indicator** | **This indicator allows signatories to outline the extent to which material sustainability and governance-related issues are incorporated into the construction process of a portfolio and not only the valuation process or selection criteria. It is considered good practice to incorporate material sustainability and governance-related issues into all aspects of portfolio construction and asset selection across a range of investment strategies and all AUM rather than for a particular portfolio or group of funds. The answer options indicate different aspects of the portfolio construction process for which signatories may derive part of their conviction and risk appetite from sustainability and governance-related considerations.** | | | | |

**How do financially material sustainability and governance-related issues contribute to your stock and/or security selection, portfolio construction and/or benchmark selection process?**

| | **(1) Listed equity** |
|---|---|
| (A) Financially material sustainability and governance-related issues contribute to the selection of individual assets and/or sector weightings. | |
| (B) Financially material sustainability and governance-related issues contribute to determining the holding period of individual assets. | |
| (C) Financially material sustainability and governance-related issues contribute to the portfolio weighting of individual assets. | |
| (D) Financially material sustainability and governance-related issues contribute to the country or region weighting of assets. | |
| (E) Other ways financially material sustainability and governance-related issues contribute to your stock and/or security selection, portfolio construction and/or benchmark selection process. | (1) For > 90 - 100% of our AUM |

| | |
|---|---|
| (F) Our stock and/or security selection, portfolio construction or benchmark selection process does not include the incorporation of financially material sustainability and governance-related issues. | ○ |

**(E) Other ways financially material sustainability and governance-related issues contribute to your stock and/or security selection, portfolio construction and/or benchmark selection process - Specify: (Mandatory)**

Financially material sustainability and governance-related issues are incorporated as part of Intech's broader, risk-based investment framework. ESG-related factors are considered alongside other inputs within Intech's quantitative portfolio construction process and may contribute to portfolio risk characteristics relative to a benchmark. In certain strategies or client mandates, Intech may incorporate ESG tilts within portfolio construction designed to improve overall ESG characteristics relative to a benchmark while maintaining the portfolio's broader investment objectives and risk framework.

These factors are incorporated as one of several dimensions within a multi-factor optimization framework and are not used as standalone drivers of security selection or portfolio construction decisions. Instead, ESG-related considerations contribute to the assessment and management of systematic risks within portfolios, consistent with Intech's overall investment approach.

## Stewardship with policy makers and/or other stakeholders

The Stewardship with policy makers and other stakeholders (SPS) RI activity assesses whether and how signatories engage with policy makers and other stakeholders, such as regulators and standard setters, as part of their responsible investment approach. This RI activity also considers whether organisations conduct stewardship to assess human rights outcomes resulting from their investment activities.

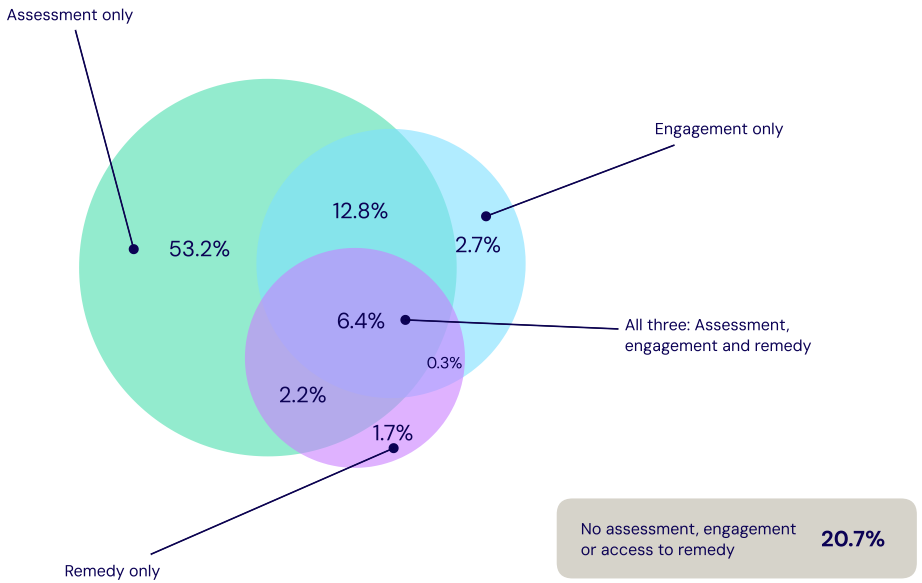
| PRI principle alignment | Reporting level | Internally managed assets | Externally managed assets |
|---|---|---|---|
| 1, 2, 3, 4 | Entity | ✓ | ✓ |

| Indicator ID | Topic | PRI Principle | Signatories reported | Framework mapping | |
|---|---|---|---|---|---|
| | | | | Partial | Full |
| SPS 1 | Policymaker/stakeholder engagement | 2, 3, 4 | 4298 | N/A | UKSC |
| SPS 2 | Engagement method | 2, 3, 4 | 3005 | N/A | UKSC |
| SPS 3 | Human rights due diligence and remediation | 1 | 4298 | N/A | SFDR |

## Reporting insights

While 75% of signatories reported assessing potential and/or existing investments for connections to negative human rights outcomes, only 22% engaged affected stakeholders or their representatives and 11% enabled access to remedy. These findings highlight opportunities for investors to strengthen how stakeholder perspectives inform human rights due diligence and how they support access to remedy, where appropriate. Depending on their investment strategies and degree of influence, investors could integrate stakeholder perspectives into risk assessments, encourage investees to undertake meaningful engagement and assess the accessibility and effectiveness of grievance mechanisms, where appropriate. Such practices would support closer alignment with the UNGPs and OECD Guidelines.

## Figure 5. SPS 3 – Signatory human rights practices: assessment, engagement and access to remedy



# STEWARDSHIP WITH POLICY MAKERS AND/OR OTHER STAKEHOLDERS (SPS)

| SPS 1<br>Stewardship with policy makers and/or other stakeholders | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 2, 3, 4 | All signatories | N/A | SPS 2 | Policy, governance and disclosure |
| **Purpose of indicator** | **The purpose of this indicator is to determine how an organisation engages with policy makers and/or other stakeholders such as standard setters as part of their responsible investment approach. This is considered good practice, as public policy critically affects the ability of long-term investors to generate sustainable returns and create value.** | | | | |

**Did your organisation engage with policy makers and/or other stakeholders directly or through third parties as part of your responsible investment approach during the reporting year?**

☐ (A) Yes, we engaged with policy makers and/or other stakeholders directly.
☐ (B) Yes, we engaged with policy makers and/or other stakeholders through the leadership of or active participation in working groups or collaborative initiatives.
☐ (C) Yes, we were members of, supported or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers and/or other stakeholders.
◉ **(D) We did not engage with policy makers and/or other stakeholders directly or indirectly during the reporting year beyond our membership in the PRI.**

Explain why: (Voluntary)

Intech's responsible investment activities are focused primarily on proxy voting and corporate stewardship activities conducted through third-party providers such as ISS. Intech does not directly participate in policy advocacy, regulatory engagement, or formal stakeholder initiatives related to public policy or standard setting beyond its membership in the PRI.

| SPS 3<br>Stewardship with policy makers and/or other stakeholders | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 1 | All signatories | N/A | N/A | Policy, governance and disclosure |
| **Purpose of indicator** | **Institutional investors' responsibility to respect human rights is defined in the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the OECD report on Responsible Business Conduct for institutional Investors.**<br>**To meet this responsibility, signatories or external investment managers acting on their behalf should conduct human rights due diligence to identify, mitigate and/or remediate actual and potential negative human rights outcomes connected to their investment activities.** | | | | |

**During the reporting year, what steps did your organisation take, in line with international standards, to prioritise human rights due diligence and/or remediate actual and potential negative outcomes for people connected to your investment activities?**

☐ (A) We assessed our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes.
☐ (B) We directly/indirectly engaged with the relevant stakeholders and/or those potentially or already affected by entities connected to our investment activities to take their input into account for assessment.
☐ (C) We, directly or through our investees, enabled access to remedy for people affected by entities connected to our investment activities.
◉ **(D) We did not prioritise human rights due diligence and/or remediate actual and potential negative outcomes for people connected to any of our investment activities during the reporting year.**

Explain why: (Voluntary)

Intech's approach to responsible investment includes consideration of ESG-related factors within a broader, risk-based framework. While the firm maintains policies related to human rights and ethical conduct, it does not conduct formal human rights due diligence on its investments or engage directly with affected stakeholders as part of its investment activities.

## Stewardship with investees and/or assets

The Stewardship with investees and assets (SIA) RI activity evaluates how signatories use their influence to encourage improved sustainability and governance-related practices among investees and assets. Depending on the asset class, stewardship activities may include active ownership via voting, direct engagement, adjustment of margins or implementation of action plans. This RI activity focuses on how investors seek to support positive change during the ownership or investment period.

| PRI principle alignment | Reporting level | Internally managed assets | Externally managed assets |
|---|---|---|---|
| 1, 2, 3, 4 | Asset class | ✓ | ✗ |

| Indicator ID | Topic | PRI Principle | Signatories reported | Framework mapping | |
|---|---|---|---|---|---|
| | | | | Partial | Full |
| SIA 1 | Stewardship with investees and/or assets | 2, 3, 4 | 3848 | ISSB, UKSC, SFDR | N/A |
| SIA 2 | Voting approach to shareholder resolutions | 2, 3, 4 | 1370 | UKSC | ISSB, SFDR |
| SIA 3 | Public disclosure of voting decisions | 2 | 1265 | N/A | UKSC, SFDR |
| SIA 4 | Communication of voting rationale | 2 | 1265 | ISSB, SFDR | N/A |
| SIA 5 | Addressing sustainability (private markets) | 1 | 2101 | N/A | UKSC |
| SIA 6 | Stewardship (example) | 2, 3, 4 | 3411 | N/A | UKSC |

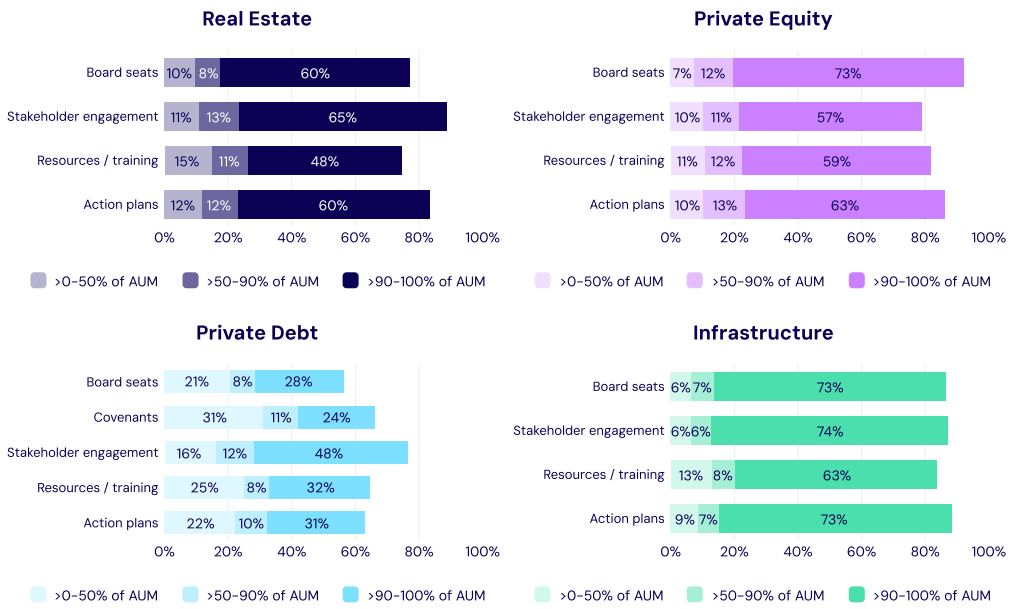
## Reporting insights

Signatories most commonly report conducting stewardship activities in relation to infrastructure assets (95% of respondents in this asset class conduct stewardship activities) and other ownership-oriented private-market assets, where investors typically have direct access to management, boards or assets. Listed equity also shows high levels of stewardship (90% of respondents within this class conduct stewardship activities with investees and/or assets), likely reflecting well-established voting and engagement practices.

Stewardship is reported as being least prevalent in asset classes where channels may be less direct or less consistently defined (for example SSA fixed income, for which only 65% report undertaking stewardship).

Reporting data indicates that for infrastructure and other real assets, signatories tend to apply stewardship practices comprehensively, for example 74% of investors in infrastructure undertake stakeholder engagement across more than 90% of AUM. Given this all-or-nothing approach, there may be an opportunity to support signatories moving from initial adoption to wider portfolio coverage.

## Figure 6. SIA 5 – How signatories manage material sustainability and governance risks and opportunities during the holding period




**Action plan label in these graphs refers to:** sustainability and governance-related action plans, 100-day plans and value creation plans.

**Relevant stakeholders** an investor might engage with include local community members and end-users of investee companies' products.

# STEWARDSHIP WITH INVESTEES AND/OR ASSETS (SIA)

| SIA 1<br>Stewardship with investees and/or assets | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 2, 3, 4 | Internally managed AUM | OP 8 | SIA 2, SIA 5, SIA 6 | Investment practices |
| **Purpose of indicator** | **Stewardship is the use of investor rights and influence to protect and enhance overall long-term value for clients and beneficiaries, including the common economic, social and environmental assets on which their interests depend.**<br>**Stewardship can be implemented through a variety of tools, and this indicator aims to assess whether an organisation has an established process to conduct stewardship with its investees and/or assets in general.** | | | | |

**Does your organisation conduct stewardship activities with its investees and/or assets?**

| | **(1) Listed equity** |
|---|---|
| (A) Yes, we conduct stewardship activities with investees and/or assets. | (2) For > 50 - ≤ 90% of our AUM |
| (B) No, we don't conduct stewardship activities with investees and/or assets. | ○ |

**Additional context to your response(s): (Voluntary)**

Intech's stewardship activities are conducted primarily through proxy voting and participation in collaborative engagement initiatives facilitated by third-party providers such as ISS. Coverage varies based on client mandates, account eligibility, and whether Intech has proxy voting discretion.

| SIA 2<br>Stewardship with investees and/or assets | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 2, 3, 4 | Internally managed AUM<br>Listed equity only | SIA 1 | SIA 3, SIA 4 | Investment practices |
| **Purpose of indicator** | **The purpose of this indicator is to assess an organisation's approach to (proxy) voting on shareholder resolutions and the degree to which the achievement of stewardship objectives is prioritised over other issues. It aims to understand the organisation's regular approach or default position when voting on shareholder resolutions.** | | | | |

**For the majority of votes cast over which you have discretion, which of the following best describes your decision-making approach regarding shareholder resolutions (or that of your external service provider(s) if decision-making is delegated to them)?**

- ◉ **(A) We vote in favour of resolutions expected to advance progress on our stewardship priorities.**
- ○ (B) We vote in favour of shareholder resolutions only as an escalation measure.
- ○ (C) We vote in favour of the investee company management's recommendations irrespective of whether the resolution is expected to advance our stewardship priorities.
- ○ (D) We do not vote on shareholder resolutions.
- ○ (E) Not applicable

**Additional context to your response(s): (Voluntary)**

Intech's proxy voting is conducted through Institutional Shareholder Services (ISS) in accordance with client-selected voting guidelines, most commonly the ISS Benchmark policy. Under this approach, shareholder resolutions are evaluated on a case-by-case basis and may be supported where they address material governance or risk-related concerns.

| SIA 3<br>Stewardship with investees and/or assets | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 2 | Internally managed AUM<br>Listed equity only | SIA 2 | N/A | Investment practices |
| **Purpose of indicator** | **The purpose of the indicator is to gauge the level of transparency and how readily and easily available the information is to stakeholders. It is considered good practice for organisations and/or the external service provider(s) acting on their behalf to communicate their voting decisions publicly and to communicate to companies the rationale for abstaining or voting against management recommendations.** | | | | |

**After voting has taken place, do you publicly disclose your (proxy) voting decisions or those made on your behalf by your external service provider(s)? Are these disclosures listed by company and in a central source?**

- ○ A) Yes, for > 90 - 100% of (proxy) votes.
- ○ (B) Yes, for >50 - ≤ 90% of (proxy) votes.
- ◉ **(C) Yes, for > 0 - ≤ 50% of (proxy) votes.**

  Add link(s): (Mandatory)

  https://reporting.unpri.org/file/7618A0A0-CA37-48BB-A4C3-0270D8807DE4/

  Explain why you publicly disclose only ≤ 50% of (proxy) voting decisions: (Mandatory)

  Intech does not publicly disclose all proxy voting decisions company-by-company and in a central source. As a registered investment adviser, Intech files Form N-PX with the SEC where required, but this filing is limited to specified executive compensation matters, such as say-on-pay, say-on-frequency, and certain golden parachute votes. It does not include all proxy votes cast across client accounts. Proxy voting is conducted through ISS in accordance with client-directed guidelines.
- ○ (D) No, we do not publicly report our (proxy) voting decisions company-by-company and in a central source.

| SIA 4<br>Stewardship with investees and/or assets | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 2 | Internally managed AUM<br>Listed equity only | SIA 2 | N/A | Investment practices |
| **Purpose of indicator** | **This indicator aims to understand whether an organisation, or an external service provider acting on its behalf, communicates the rationale for abstaining or voting against management recommendations or sustainability and governance-related shareholder resolutions. It is considered good practice to consistently communicate the rationale for all decisions directly to the company and publicly.** | | | | |

**After voting has taken place, did your organisation and/or the external service provider(s) acting on your behalf, communicate the rationale for your voting decisions during the reporting year?**

| | (1) In cases where we abstained or voted against management recommendations | (2) In cases where we voted against a sustainability and governance-related shareholder resolution |
|---|---|---|
| (A) Yes, we publicly disclosed the rationale. | | |
| (B) Yes, we privately communicated the rationale to the company. | | |
| (C) We did not publicly or privately communicate the rationale, or we did not track this information. | ◉ | ◉ |
| (D) Not applicable | ○ | ○ |

| SIA 6<br>Stewardship with investees and/or assets | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 2, 3, 4 | Internally managed AUM | SIA 1 | N/A | Not assessed |
| **Purpose of indicator** | **This indicator provides organisations with the opportunity to share examples of stewardship efforts that were conducted during the reporting year.** | | | | |

**Provide example(s) of stewardship activity(ies) that your organisation conducted during the reporting period and how any activity is related to your stewardship objectives.**

| Asset class(es) the approach applies to |
|---|
| (A) Listed equity |

**Details**

During the reporting year, Intech conducted stewardship activities through proxy voting and participation in collaborative engagement initiatives facilitated by Institutional Shareholder Services (ISS). Proxy voting was executed in accordance with client-selected guidelines, most commonly the ISS Benchmark policy, with a focus on supporting sound corporate governance and the effective oversight of material risks.

Intech also participated in ISS's pooled engagement program, which targets companies facing material ESG-related risks, including governance, environmental, and social issues. Through this program, ISS engages directly with companies on behalf of participating investors to encourage discussion regarding disclosure, risk management, and governance practices related to material ESG-related risks.

These activities form part of Intech's broader stewardship approach. As a quantitative investment manager, Intech's stewardship approach complements its broader risk-based investment framework, with voting and engagement serving as additional mechanisms to support consideration of issuer-level risks.

## Collaboration

The Collaboration (CO) RI activity assesses whether and how signatories work with peers and other stakeholders to pursue shared responsible investment objectives, in alignment with their fiduciary (or equivalent) duties and mandates. Through both formal and informal collaborative initiatives, investors can exchange knowledge and pool resources to enhance effectiveness in addressing sustainability and governance-related challenges.

| PRI principle alignment | Reporting level | Internally managed assets | Externally managed assets |
|---|---|---|---|
| 5 | Entity | ✓ | ✓ |

| Indicator ID | Topic | PRI Principle | Signatories reported | Framework mapping | |
|---|---|---|---|---|---|
| | | | | Partial | Full |
| CO 1 | Collaboration | 5 | 4298 | N/A | UKSC |
| CO 2 | Collaboration (example) | 5 | 3561 | N/A | UKSC |

## Reporting insights

Almost all PRI signatories participate in some form of collaboration; only 4% of asset owners and 7% of investment managers report no collaborative activity at all. Among asset owners, practice is quite evenly spread across participation in networks and platforms to:

- facilitate collaboration on stewardship priorities or commitments (23%)
- share tools and resources, either to:
  - increase understanding of responsible investment issues and commitments (27%); or
  - increase understanding of relevant emerging issues (24%).

Where signatories selected "we work with other investors, investees and or/stakeholders in other ways" and provided supplementary information, climate, decarbonisation and transition planning were the most visible issue-specific collaboration topics.

## Figure 8. CO 1 – Asset owner and investment manager collaborative practices



# COLLABORATION (CO)

| CO 1<br>Collaboration | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 5 | All signatories | N/A | CO 2 | Policy, governance and disclosure |
| **Purpose of indicator** | **This indicator aims to assess if an organisation works with other investors, investees and/or other stakeholders on broader collaborations to achieve responsible investment objectives.**<br><br>**Collaboration refers to investors or their service providers working together, and/or with other stakeholders, to pool resources and enhance their effectiveness in pursuing their responsible investment objectives, consistent with the signatory's fiduciary duties and mandates. Collaboration can include informal means, such as sharing insights on how to approach an issue with peers, as well as formal mechanisms, such as collaborative engagements or initiatives or the use of an external service provider (e.g. engagement overlay service) that pools resources from multiple investors.**<br><br>**In some instances, partnership along with other stakeholders may have the potential to be more effective in managing financially material sustainability and governance-related risks and opportunities than acting alone. Investors will sometimes partner with others when they have independently arrived at the same conclusion. This does not include sharing investment or voting intentions, nor agreeing to act in concert in any way.** | | | | |

**Does your organisation (or external service providers or external managers acting on your behalf) work with other investors, investees and/or other stakeholders to achieve your responsible investment objectives?**

☑ **(A) Yes, we participate in networks and/or platforms to share tools and resources to facilitate collaboration to advance our stewardship priorities or commitments.**
☑ **(B) Yes, we participate in networks and/or platforms to share tools and resources to increase understanding of responsible investment issues and commitments.**
☐ (C) Yes, we participate in networks and/or platforms to share tools and resources to increase understanding of relevant emerging issues.
☐ (D) Yes, we work with other investors, investees and/or stakeholders in other ways.
○ (E) No, our organisation does not work with other investors, investees and/or other stakeholders to achieve responsible investment objectives.

**Additional context to your response(s): (Voluntary)**

Intech participates in collaborative initiatives through third-party providers such as ISS, including pooled engagement activities involving other institutional investors. Intech is also a signatory to the PRI, which supports the sharing of responsible investment knowledge and stewardship-related practices among investment managers and asset owners.

| CO 2<br>Collaboration | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 5 | All signatories | CO 1 | N/A | Not assessed |
| **Purpose of indicator** | **Consistent with investors' fiduciary duties and mandates, collaboration creates opportunities for peer learning and enables greater coherence and transparency in the approaches and methodologies used.**<br><br>**This indicator provides organisations the opportunity to demonstrate their involvement in collaborative stewardship or broader collaboration efforts. Examples can be in the form of case studies or any other supporting documents. Organisations may elaborate on some of the responses provided in previous indicators or reference information published on alternative channels (e.g. reports, website).** | | | | |

**Provide example(s) of your organisation's involvement in collaborative initiative(s).**

| Asset class(es) the approach applies to |
|---|
| (A) Listed equity |

**Details (Mandatory)**

During the reporting year, Intech participated in collaborative engagement initiatives through Institutional Shareholder Services (ISS), including its pooled engagement program. Through this initiative, ISS engages with selected companies on behalf of participating investors regarding material ESG-related risks, including governance issues, environmental challenges, and social considerations such as labor practices. These engagements are conducted collectively with other institutional investors through the ISS engagement framework.

Intech's participation in this program supports its broader stewardship activities and consideration of financially material risks within its investment process.

In addition, Intech is a signatory to the Principles for Responsible Investment (PRI), which provides a platform for collaboration and knowledge sharing among investors on responsible investment practices. Intech's involvement is primarily focused on participation in industry initiatives and broader awareness of ESG-related risks and stewardship practices.

## Engagement with clients and/or beneficiaries

The Engagement with clients and/or beneficiaries (ECB) RI activity assesses how signatories communicate and engage with clients and/or beneficiaries on responsible investment. This covers the inclusion of sustainability preferences in contractual agreements, sustainability disclosures to clients and internal review processes. The focus of this RI activity is maintaining alignment between an organisation's investment approach and the expectations of those it serves.

| PRI principle alignment | Reporting level | Internally managed assets | Externally managed assets |
|---|---|---|---|
| 2, 3, 4, 6 | Entity | ✓ | ✓ |

| Indicator ID | Topic | PRI Principle | Signatories reported | Framework mapping | |
|---|---|---|---|---|---|
| | | | | Partial | Full |
| ECB 1 | RI clause in contractual agreements | 6 | 3459 | N/A | N/A |
| ECB 2 | Elements reported to clients/beneficiaries | 2, 3, 4 | 4298 | N/A | N/A |
| ECB 3 | Public disclosure of climate metrics | 3, 6 | 4298 | ISSB, SFDR | N/A |
| ECB 4 | Disclosure (example) | 6 | 4298 | N/A | N/A |
| ECB 5 | Verification of PRI report | 6 | 4298 | N/A | N/A |

## Reporting insights

Public disclosure of climate-related metrics varies considerably by region. Europe reports the strongest disclosure overall, with high rates of reporting on emissions intensity (reported on by 62%) and absolute financed emissions (56%). Oceania also shows comparatively high disclosure rates across most measures, particularly emissions intensity (51%).

Elsewhere, levels of non-disclosure are higher; 69% of signatories in the Middle East report disclosing none of the listed metrics, compared with 51% in North America, 50% in Latin America and 49% in Africa.

Asia sits between these two groups, with 41% reporting none of the listed metrics.

## Figure 9. ECB 3 – Global climate-reporting and disclosure patterns

| Climate-related metrics or variables disclosed by each organisation | Africa | Asia | Europe | Latin America | Middle East | North America | Oceania |
|---|---|---|---|---|---|---|---|
| (A) Exposure to physical risks | 26% | 32% | 33% | 21% | 19% | 21% | 34% |
| (B) Exposure to transition risks | 28% | 31% | 36% | 22% | 19% | 20% | 37% |
| (C) Exposure to climate-related opportunities | 31% | 31% | 34% | 21% | 25% | 25% | 37% |
| (D) Emissions intensity | 26% | 39% | 62% | 31% | 19% | 30% | 51% |
| (E) Absolute emissions (financed emissions) | 22% | 34% | 56% | 31% | 19% | 26% | 38% |
| (F) Other | 15% | 11% | 24% | 12% | 6% | 15% | 17% |
| (G) We did not disclose any of the above metrics or variables | 49% | 41% | 25% | 50% | 69% | 51% | 35% |

# ENGAGEMENT WITH CLIENTS AND/OR BENEFICIARIES (ECB)

| ECB 1<br>Engagement with clients and/or beneficiaries | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 6 | Investment managers only<br>Internally managed AUM | OP 4 | N/A | Policy, governance and disclosure |
| **Purpose of indicator** | **Contracts are an important accountability mechanism. This indicator aims to establish whether an organisation includes clauses relating to responsible investment in contracts or if it is willing to accept them.** | | | | |

**Does your organisation offer clauses relating to responsible investment in contractual agreements with clients when requested?**

- ◉ **(A) Yes, we offer clauses relating to responsible investment in contractual agreements either by default or we include them when requested by clients.**
- ○ (B) No, we do not offer clauses relating to responsible investment in contractual agreements.
- ○ (C) Not applicable

**Additional context to your response(s): (Voluntary)**

Intech may incorporate client-specific responsible investment requirements into investment management agreements or related mandate documentation where applicable. These provisions may include investment restrictions, proxy voting preferences, or other client-directed ESG-related considerations.

| ECB 2<br>Engagement with clients and/or beneficiaries | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 2, 3, 4 | All signatories | N/A | N/A | Policy, governance and disclosure |
| **Purpose of indicator** | **Regular reporting to clients and/or beneficiaries on responsible investment practices is vital to ensure that they can follow up and hold the organisation to account, including on progress towards any commitments. It is thus considered good practice to cover all key responsible investment practices within the organisation's regular reporting to clients and beneficiaries.** | | | | |

**What elements are included in your regular reporting to clients and/or beneficiaries?**

- ☐ (A) Information on, or any changes in, policies related to responsible investment
- ☐ (B) Information on, or any changes in, governance or oversight related to responsible investment
- ☐ (C) Information on general sustainability and governance-related risks and opportunities affecting investments
- ☑ **(D) Information on stewardship-related commitments and any progress made**
- ☐ (E) Information on financially material climate-related risks and opportunities affecting investments
- ☐ (F) Information on financially material nature-related risks and opportunities affecting investments
- ☐ (G) Information on financially material human rights-related risks and opportunities affecting investments
- ☐ (H) Information on commitments to other sustainability issues and any progress made
- ○ (I) We do not include any of these elements in our regular reporting to clients and/or beneficiaries

**Additional context to your response(s): (Voluntary)**

Intech provides clients with stewardship-related reporting, including proxy voting records. Proxy voting is conducted through ISS in accordance with client-directed guidelines, and voting records are made available to clients to support transparency on stewardship activities.

| ECB 3<br>Engagement with clients and/or beneficiaries | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 3, 6 | All signatories | N/A | N/A | Policy, governance and disclosure |
| **Purpose of indicator** | **It is important for signatories to understand their exposure to climate-related risks and opportunities. Disclosing these is a requirement of the IFRS S2, with over 30 jurisdictions having adopted or in the process of integrating the ISSB standards into their regulations.**<br><br>**Organisations may provide details on both quantitative and qualitative metrics or variables they publicly disclosed. These details should readily be available to the general public, either directly from a website or from a portal where anyone can register to obtain access. If the public can only access this information by actively requesting access to it via email or similar, it will not be considered publicly available for the purpose of this indicator.** | | | | |

**During the reporting year, which of the following climate-related metrics or variables did your organisation publicly disclose?**

☐ (A) Exposure to physical risks
☐ (B) Exposure to transition risks
☐ (C) Exposure to climate-related opportunities
☐ (D) Emissions intensity
☐ (E) Absolute emissions (financed emissions)
☐ (F) Other
◉ **(G) We did not disclose any of the above metrics or variables**

Explain why: (Mandatory)

Intech did not publicly disclose specific climate-related metrics or variables during the reporting year. Intech's approach to responsible investment focuses on integrating ESG considerations, including climate-related factors, within a broader, risk-based quantitative framework rather than reporting standalone climate metrics. While certain climate-related data may be evaluated internally or incorporated into client-specific mandates where requested, Intech does not systematically publish these metrics as part of its public disclosures.

| ECB 4<br>Engagement with clients and/or beneficiaries | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 6 | All signatories | N/A | N/A | Not assessed |
| **Purpose of indicator** | **This indicator provides organisations with the opportunity to demonstrate evidence of disclosures provided for clients and/or beneficiaries.** | | | | |

**Provide example(s) of investor disclosure you have provided for clients and/or beneficiaries during the reporting year.**

| Asset class(es) the approach applies to |
|---|
| (A) Listed equity |

**Details (Mandatory)**

During the reporting year, Intech provided clients with stewardship-related disclosures, including proxy voting records for applicable accounts. These reports detail how votes were cast on portfolio company proposals and are provided in accordance with client-specific mandates and regulatory requirements. Proxy voting is conducted through Institutional Shareholder Services (ISS) using client-selected guidelines, and reporting is intended to support transparency into stewardship activities.

| ECB 5<br>Engagement with clients and/or beneficiaries | PRI Principle(s) | Applies to | ← Dependent on | → Gateway to | Assessment Group |
|---|---|---|---|---|---|
| | 6 | All signatories | N/A | N/A | Policy, governance and disclosure |
| **Purpose of indicator** | **Taking steps to verify information will enhance the credibility of an organisation's sustainability and governance-related disclosures to the PRI in this submission, as well as its reporting to clients or beneficiaries and elsewhere.** | | | | |

**How did your organisation verify the information submitted in this PRI report?**

☐ (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion.
☐ (B) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report.
☑ **(C) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report.**
☑ **(D) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI.**
○ (E) We did not verify the information submitted in our PRI report this reporting year.