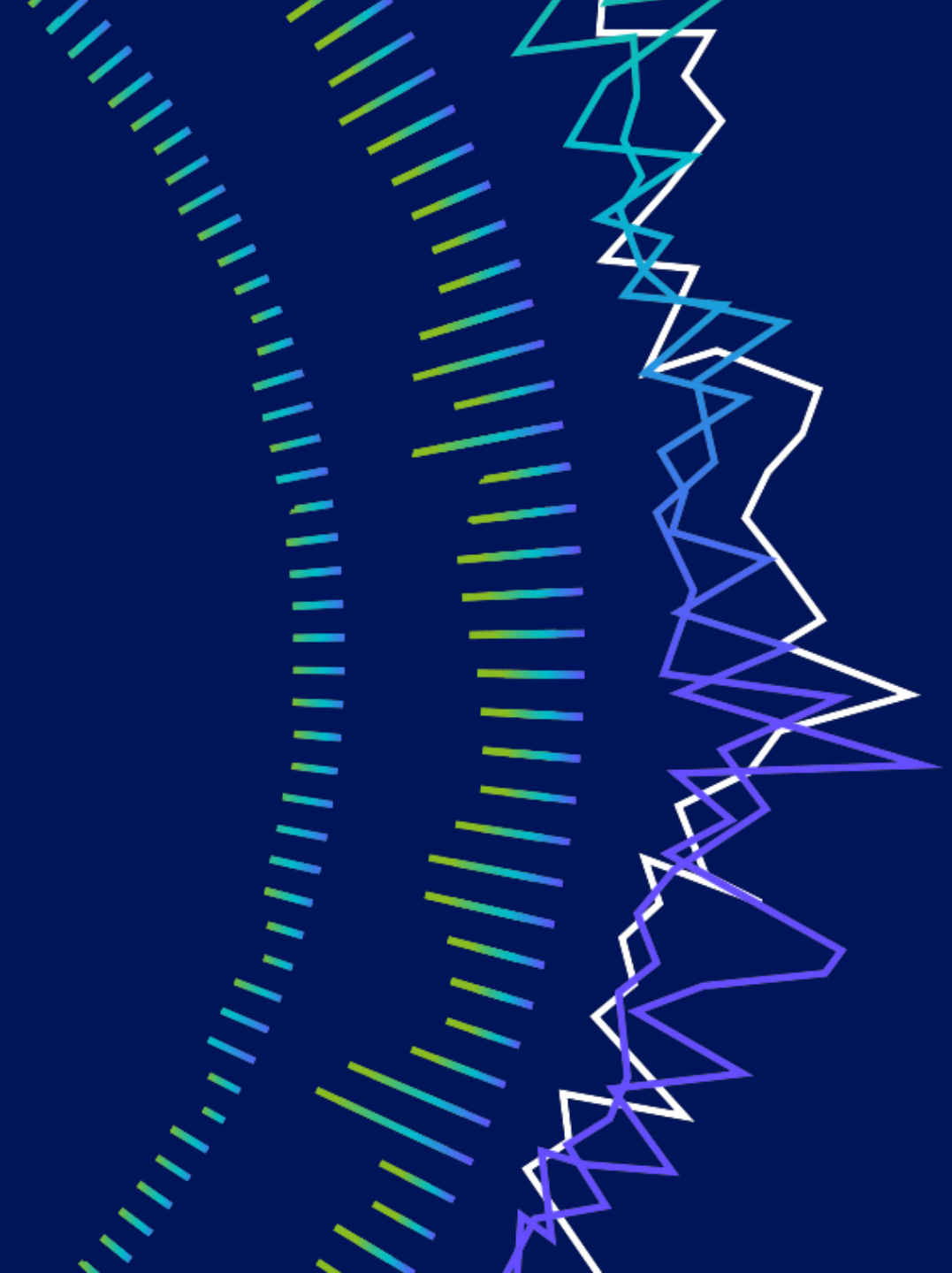


UK RESPONSIBLE INVESTING 360



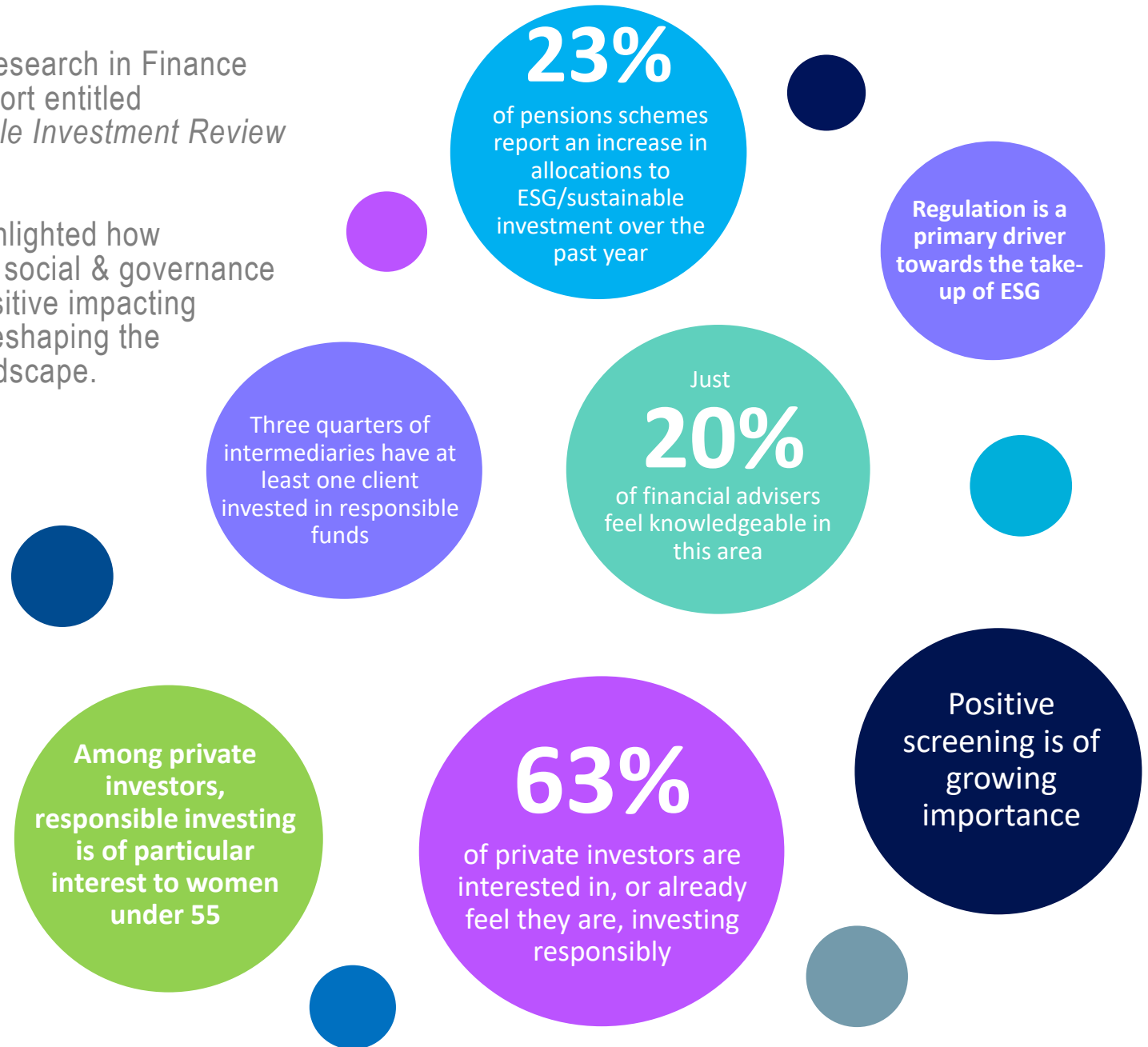
Wave 1 Proposal
October 2019



WHY RESPONSIBLE INVESTING?

In May 2019 Research in Finance produced a report entitled *The Responsible Investment Review 2019*.

This report highlighted how environmental, social & governance factors and positive impacting investing are reshaping the investment landscape.



WHAT IS UK RESPONSIBLE INVESTING 360?

Research in Finance's UK Responsible Investing 360 is to be formed because of research conducted to produce the Responsible Investment Review, launched May 2019 indicated a growing need for a regular study in this increasingly critical area. This study shall focus squarely on professional investors, retail and institutional, and their view of ESG and responsible investments.

This biannual syndicated study will truly be one of a kind, and as such aims to gather support from many asset management firms.

UKRI 360 AIMS TO ANSWER THE FOLLOWING CRUCIAL QUESTIONS FOR ASSET MANAGERS:

- What is the awareness and level of understanding around the term ESG? What about 'responsible' or 'sustainable' investing? And actual take-up?
- What benefits of ESG most resonate with professional investors? How can we incorporate these in our messaging?
- What is the market's perception of our brand? Are we known for ESG? Who are the competitors to watch?
- How are asset managers' ESG credentials being

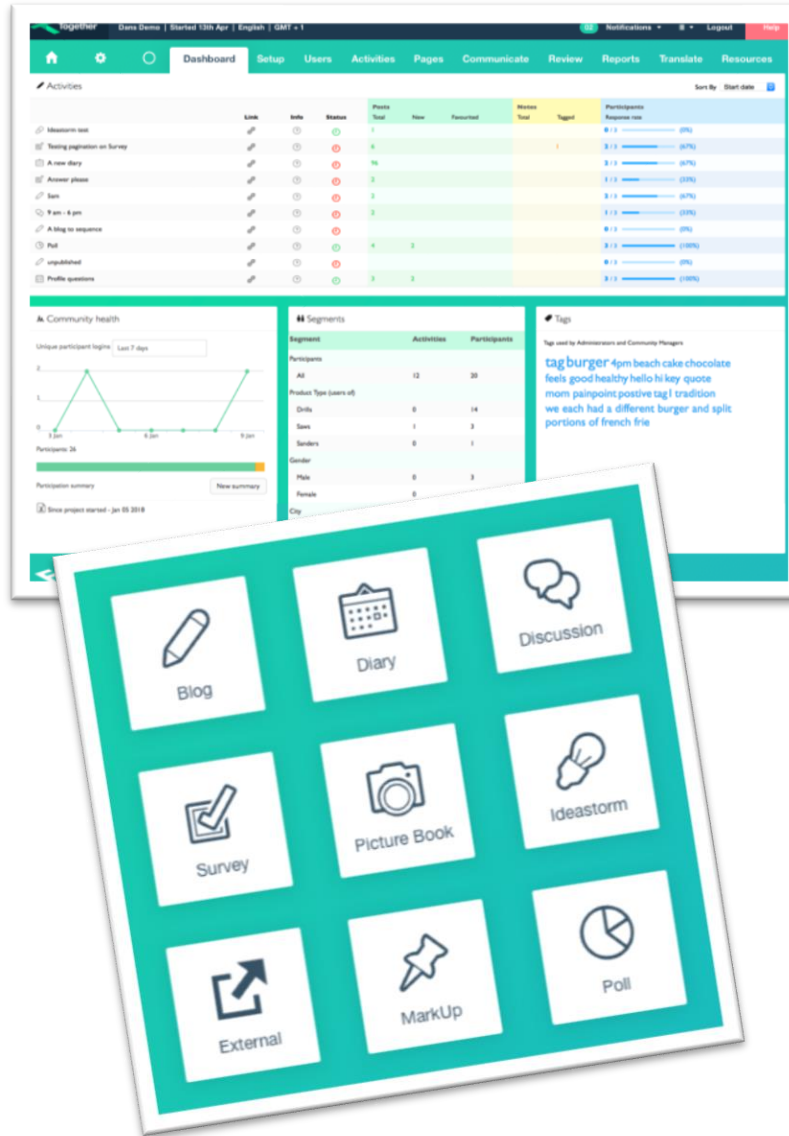
assessed? How can we influence how the market perceives our own capabilities in this area?

- Which firms are seen to be leading in ESG integration, sustainable funds, positive impact strategies, ethical funds? What is informing these views?
- What does the market think of my ESG messaging? How could my thought pieces, videos and event content be improved?
- Aside from climate change, which ESG issues resonate? What areas are likely to be important in the future? Where can asset managers offer points of differentiation?
- Within the advisory market, to what extent are they aware of or using DFM responsible investment services?

Autumn/Winter:
Survey of 150 pension schemes and consultants, x200 DFMs and Investment Advisers (IAs)

Winter/Spring:
Qualitative follow-up with pension schemes, consultants, DFMs, IAs

QUALITATIVE FOLLOW UP



COMMUNITY INSIGHT

- The survey shall provide the quantitative and statistical findings, demonstrate how the appetite is evolving and how-to best position funds. This will be supplemented with two online community sessions: one for DFMs/Investment Advisers, one for pensions schemes and consultants.
- Over a three-week period, RiF will facilitate online activities, including online diaries for ESG-related research and activity, among a small but dedicated community of ESG Champions
- Alongside online diary tasks, stakeholders will have the opportunity to submit marketing collateral and concepts to the community for feedback
- We feel this engagement initiative will be valuable *and* enjoyable to all involved
- Stakeholders gain in-depth insight into the day-to-day activities, hopes and frustrations of ESG supporters, as well as quick and honest feedback
- Participants feel listened to by the stakeholder members, and gain greater awareness of industry efforts to improve support and understanding around ESG

WHO TAKES PART?

RESEARCH IN FINANCE MAINTAINS AND CONTINUALLY ADDS TO PROPRIETARY PANELS OF PROFESSIONAL AND PRIVATE INVESTORS. WE STORE SEVERAL PIECES OF DATA ON SPECIFIC FIRMS AND INDIVIDUALS, GIVING US A RICH PICTURE OF THESE MARKETS AND ALLOWING US TO FILTER BY A RANGE OF CRITERIA TO SUIT THE REQUIREMENTS OF THE STUDY.

- We keep track of the studies in which panellists have taken part, to ensure that no individual is 'over-researched' and that ongoing studies benefit from fresh participation each wave..
- We work tirelessly to ensure that our investor panels include the sorts of firms and individuals that our clients are most interested in.
- Among retail, we will ensure a good representation of the largest UK firms – e.g. Brewin Dolphin, Charles Stanley, Rathbones – as well as smaller DFM firms and investment specialist advisers.
- Among institutional, all will have influence over, or active involvement in the investment decision-making process and will include: senior employees from major consultant and professional trustee firms e.g. Mercer, Willis Towers Watson, AON; Pension scheme trustees, and; senior investment influencers within DB and DC UK pensions schemes. Example job titles: Scheme Manager, CIO, Investment Officer, Finance Director.



DELIVERABLES

COMPREHENSIVE DATA REPORTS RETAIL AND INSTITUTIONAL

Each PowerPoint report is packed with data points and commentary, with survey findings and feedback informing the analysis.

We keep our in-house panels of professional investors engaged, and in return they give us more of their time and very detailed responses. We will track overall trends on an annual basis for DFMs and advisers and institutional. Findings will also be split by factors like age, experience and sentiment towards ESG, to provide steers on which engagement strategies are required for different investors.

IN-PERSON DEBRIEFS RETAIL AND INSTITUTIONAL

We will present back to each of our stakeholder members on a six-monthly basis. We expect these debrief sessions to be quite informal and discursive.

We want the research findings to inspire debate and power changes in how asset managers support and communicate with professional investors. We will debrief stakeholder members individually, so that those in the room feel open to discuss implications for company strategy and ask the questions most pertinent to their business.

ADDITIONAL PRESENTATIONS ON REQUEST FOR ADDITIONAL AREAS OF MANAGEMENT

For many of our studies we present back to compliance and management boards. We have also spoken at several conferences for relevant audiences.

Presenting high-level findings to various boards within a firm helps to provide independent feedback and demonstrate the reasons why a particular course of action may or may not be taken by the marketing and/or sales teams.

TIMINGS

COST ON REQUEST

| PROPOSED DATE | PROJECT PHASE |
|-------------------------------|--|
| October 2019 | Distribute retail questionnaire to stakeholders for review |
| 1 st November 2019 | Sign off questionnaire and launch quantitative fieldwork for retail segment |
| November 2019 | Distribute institutional questionnaire to stakeholders for review |
| 15th November 2019 | Sign off questionnaire and launch quantitative fieldwork for institutional segment |
| December 2020 | Discuss online community tasks and stakeholder requirements |
| January 2020 | Sign off online community tasks and launch |
| March 2020 | Final reports and debriefs delivered |

ABOUT RESEARCH IN FINANCE

Research in Finance is a market intelligence, publishing and business information provider specialising in the UK and European financial services industries. With over 55 years' cumulative experience across the wholesale, institutional and private investor markets, we believe our understanding makes us unique and an invaluable partner with any business working in the sector.

The Research in Finance team has expertise across a range of quantitative and qualitative research methodologies, conducting everything from brand tracking and segmentation analysis to in-depth interviews, focus groups and online diary projects. We help financial services companies to refine their sales strategies, improve their marketing and communications, understand how they are perceived by their target market, test new product ideas and creative, benchmark against their peers and gain a deeper understanding of the markets in which they operate. In addition to a series of established syndicated studies, we design bespoke research around clients' specific needs, tapping into our in-house panels of engaged professional and private investors.



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