



**PUBLIC TRANSPARENCY REPORT**  
**2025**

**Graubündner Kantonalbank**

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# About this report

PRI reporting is the largest global reporting project on responsible investment.

It was developed with investors, for investors. PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders. This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2025 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

## Disclaimers

### Legal Context

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

Within the PRI Reporting Framework Glossary, we provide 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 2025 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 in their official PRI reports accurately. 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

Module	Page
SENIOR LEADERSHIP STATEMENT (SLS)	4
OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS (ORO)	8
ORGANISATIONAL OVERVIEW (OO)	11
POLICY, GOVERNANCE AND STRATEGY (PGS)	28
MANAGER SELECTION, APPOINTMENT AND MONITORING (SAM)	56
LISTED EQUITY (LE)	70
FIXED INCOME (FI)	78
SUSTAINABILITY OUTCOMES (SO)	86
CONFIDENCE-BUILDING MEASURES (CBM)	96

# SENIOR LEADERSHIP STATEMENT (SLS)

## SENIOR LEADERSHIP STATEMENT

### SENIOR LEADERSHIP STATEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1	CORE	N/A	N/A	PUBLIC	Senior Leadership Statement	GENERAL

#### Section 1. Our commitment

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

Graubündner Kantonalbank (GKB) is committed to responsible investment out of conviction and strategic responsibility - this can be briefly summarized as follows: 1) The bank sees sustainable investing as a social responsibility and a strategic contribution to the Swiss sustainability agenda. 2) The aim is to identify sustainability risks and opportunities at an early stage, provide transparency for clients and achieve stable, market-compliant investment returns for its clients over the long term. 3) The Bank invests with the aim of upholding minimum environmental and social standards, assuming responsibility and promoting positive impact - beyond pure risk management. GKB is aware of its social responsibility. Sustainable investing is not only a genuine need for the bank, but also an inner conviction.

Graubündner Kantonalbank defines sustainability in the investment process as a combination of traditional investment approaches and environmental, social and governance (ESG) criteria. ESG stands for environmental, social and governance and is a framework that helps to identify and avoid risks that may arise from environmental, social or governance issues and to exploit the resulting opportunities. Based on this conviction, ESG has been an integral part of Graubündner Kantonalbank's entire investment business since 2020. With its activities in the investment business, Graubündner Kantonalbank aims to make a contribution to a sustainable future. In doing so, the bank is guided by Swiss and international initiatives to achieve the goals of the Paris Climate Agreement. ESG aspects are incorporated into the investment process at various points: firstly, ESG criteria are used to define the ESG-compliant investment universe and ESG-related opportunities and risks are taken into account as supplementary information in investment assessments and portfolio construction. Secondly, ESG criteria are taken into account in specific investment decisions and are incorporated into risk management, portfolio construction and investment advice. GKB's sustainable investment concept is applied to all of the bank's investment universes - both in the asset management and advisory business. Different approaches are used to assess sustainability, depending on whether companies and bond issuers or collective investment vehicles (investment funds/ETFs) from third-party providers are being assessed. The Bank pursues a holistic, value- and number-based ESG model that is systematically embedded in all investments - with clear exclusion rules, integration of ESG aspects via the "Tilting" and "Positive Selection" sustainability approaches, active dialog with both companies and asset managers of third-party collective investment vehicles and comprehensive transparency. The sustainability approach in GKB's investment business complies with the self-regulation in the area of sustainable finance of the Swiss Banking Association (SBA) and the Asset Management Association Switzerland (AMAS).

The approach is also based on the six principles of the UN PRI and on international standards, in particular the UN Global Compact Principles, the ILO core labor standards and the Universal Declaration of Human Rights. Global objectives such as the Paris Climate Agreement and the International Convention on Biological Diversity also serve as guiding principles and prioritize the investment strategy. GKB uses a questionnaire to determine the individual ESG preferences of private and professional clients as part of its investment advisory and asset management services and uses this information to create a client-specific ESG profile. Institutional investors receive support from the bank in the creation and implementation of their customized sustainability approach. At GKB, sustainable management goes beyond ambitious environmental protection targets. Sustainability is more than just environmental pollution, greenhouse gas emissions and climate change. Investment decisions also take into account the way the company is managed (corporate governance) as well as criteria relating to diversity, human rights and child labor. Through its activities, the bank offers its clients transparency about the sustainability impact of their investments by continuously monitoring ESG aspects of client portfolios and reporting to clients by means of ESG client reporting. Further information on GKB's sustainability approach in the investment business can be found in GKB's Sustainability and Climate Report 2024 ([https://report.gkb.ch/2024/app/uploads/Sustainability\\_and\\_Climate\\_Report\\_2024\\_EN.pdf](https://report.gkb.ch/2024/app/uploads/Sustainability_and_Climate_Report_2024_EN.pdf)) and are available online on the GKB website ([gkb.ch/anlegen-nachhaltigkeit](https://gkb.ch/anlegen-nachhaltigkeit)).

## Section 2. Annual overview

- Discuss 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 and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
  - refinement of ESG analysis and incorporation
  - stewardship activities with investees and/or with policymakers
  - collaborative engagements
  - attainment of responsible investment certifications and/or awards

In the reporting year, intensive work was carried out on the climate strategy for the assets managed by GKB. With the support of an external expert, the Investment Center and other sustainability experts at the bank discussed the topic in several workshops. In addition, the emissions financed by the Bank's own funds and investments in asset management mandates were disclosed for the first time. Specific measures and targets will be published together with GKB's climate strategy in the first climate report ([https://report.gkb.ch/2024/klimabericht\\_transitionsplan](https://report.gkb.ch/2024/klimabericht_transitionsplan)). These replace the targets previously set in the financial and sustainability targets section. The Bank has also completed the implementation of the requirements of the Swiss self-regulation Sustainable Finance 1.0 of the Swiss Bankers Association (SBA) and the Asset Management Association Switzerland (AMAS).

Since the beginning of 2024, the Bank has been using a questionnaire to ascertain the ESG preferences of new clients and creating a client-specific ESG profile on this basis. For investment solutions concluded before January 1, 2024, the Bank has classified clients according to their ESG preferences based on the service provided in the past and informed them of this in writing. For its own funds, the bank published sustainability reports for the respective products for the first time at the end of September 2024. For asset management mandates of Swiss pension funds, GKB prepared a report based on the ESG reporting standards of the Swiss Pension Fund Association (ASIP) for the first time in the reporting year. In the reporting year, the Bank dealt intensively with the recommendations of the Net Zero Investment Framework (NZIF) of the Institutional Investors Group on Climate Change (IIGCC) and thus laid the foundations for the future management of climate risks in its investment portfolios.

As part of its climate strategy outlined in the Sustainability and Climate Report 2024, the Bank has defined initial qualitative and quantitative targets, such as an exposure target for its own bond and equity funds. In this context, the bank has joined the Climate Action 100+ investor initiative and has commissioned Ethos to conduct a dialog with companies in the areas of environmental, social and sustainable corporate governance on its behalf. By stepping up its engagement activities, the bank is pursuing an indirect approach to reducing financed GHG emissions. In addition, GKB has replaced the ESG factor «MSCI ESG Score» within the quantitative equity analysis with a specially inhouse developed ESG score. The new factor includes KPIs from the three ESG areas of environment, society and sustainable corporate governance and aims to dynamically improve the risk-return profile of the GKB equity analysis model, taking into account the most relevant ESG criteria. Since the beginning of July 2024, the bank has relied on the services of Ethos Services SA for its engagement activities.

On behalf of GKB, Ethos engages in dialog with selected companies on topics such as climate protection, nature and biodiversity, working conditions, human rights and corporate governance. In Switzerland, Ethos systematically conducts a dialog with the top 150 companies in the Swiss Performance Index. In the case of international companies, the focus is on large-cap companies with exposure to the aforementioned topics. In addition, the bank joined the Climate Action 100+ investor initiative in 2024, which is committed to ensuring that the world's largest GHG emitters take measures to combat climate change. On December 5, 2024, the Asset Management Association Switzerland (AMAS) called on Swiss companies to introduce strong corporate governance and international sustainability standards and to contribute to a climate-neutral economy.

As an AMAS member, Graubündner Kantonbank supports this call. As part of the selection process for sustainable third-party funds, the Bank defined minimum requirements in relation to global standards and controversial business activities in the reporting year. Funds with a sustainability focus from third-party providers are only classified as «ESG-compliant» if they meet certain thresholds with regard to violations of the UN Global Compact, very serious controversies and controversial weapons and tobacco. In spring 2024, all of GKB's investment advisors took part in a one-day ESG in-depth workshop. The workshop was organized by the bank in collaboration with Lucerne University of Applied Sciences and Arts (HSLU). In addition, the advisors of institutional clients and the members of the Board of Trustees of GKB's own pension solution were sensitized at another one-day workshop as to why sustainability is of central importance for pension funds and which advisory and investment solutions GKB can use to support the needs of Swiss pension funds in a targeted manner.

## Section 3. Next steps

- What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

The bank has planned the following concrete steps for the next two years to advance its commitment to responsible investing: 1) **EXPANSION OF ENGAGEMENT ACTIVITIES** Over the next two years, the Bank intends to influence the behavior of companies towards the net zero target by stepping up its engagement activities. These are in line with the engagement threshold target that will apply to the Bank's own bond and equity funds from January 1, 2025. The target stipulates that by 2030, the Bank will invest at least 80% of the aforementioned funds in companies that are either already on a net-zero pathway in terms of their financed GHG emissions (Scope 1 and 2) or for which corresponding engagement activities are being carried out. The Bank will also discuss defining an alignment target in line with the recommendations of the Net Zero Investment Framework (NZIF) for all of its own funds and asset management solutions. This is done primarily through the existing partnership with Ethos and via the Climate Action 100+ investor initiative. The Bank plans to formally develop and publicly publish a corresponding engagement policy by the end of 2025 (including the principles and objectives of its engagement activities and the definition of escalation levels). 2) **IMPLEMENTATION FURTHER DEVELOPMENT OF SELF-REGULATION IN THE AREA OF SUSTAINABLE FINANCE** In 2025, the GKB will implement the further developments of the self-regulations in the area of sustainable finance of the Swiss Bankers Association (SBA) and the Asset Management Association Switzerland (AMAS). The core element of the enhanced self-regulations is the definition of a uniform minimum standard for the conditions under which selected investment products and services may be designated as sustainable. One of the prerequisites is the definition of an explicit sustainability objective. 3) **INVESTING IN TOOLS AND SYSTEMS** In line with the implementation of the amendments to the Swiss self-regulation in the area of sustainable finance, GKB will integrate the processes for implementing its sustainability requirements even more closely into tools and systems. Data, systems and tools are essential for the implementation of the sustainability strategy in the investment business. The focus here is on topics such as portfolio management, ESG performance attribution, risk management, sustainability reporting and investment advice. 4) **EXPANSION OF SUSTAINABLE INVESTMENT PRODUCTS AND SOLUTIONS** In the investment and pension business, customers in Switzerland are increasingly aware of sustainable investments and want to align their own investment and pension behavior accordingly due to risk considerations or personal values. GKB sees this as an opportunity and wants to meet these needs. It will therefore be working over the next two to three years to continuously develop its range of sustainable investment products and solutions. 5) **EXPANDING THE TRANSPARENCY OF THE BANK'S SUSTAINABLE INVESTMENT PRODUCTS AND SOLUTIONS** For 2025, Graubündner Kantonalbank also plans to increase the transparency of the ESG risks and characteristics associated with the investment products and solutions it offers:

- The published sustainability reports for all of the bank's own funds will be updated on a monthly basis.
- The Swiss Climate Scores for the bank's funds shall be partly published.
- ASIP reporting for Swiss pension funds will be further developed.
- Standardized ESG reporting will be integrated into the statement of assets for clients with an asset management mandate and for advisory clients.

#### Section 4. Endorsement

**'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.**

Name

Daniel Fust

Position

CEO

Organisation's Name

Graubündner Kantonalbank

o A

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework.

The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

● B

This endorsement is for the Senior Leadership Statement only and is not an endorsement of the information reported by Graubündner Kantonalbank in the various modules of the Reporting Framework. The Senior Leadership Statement is simply provided as a general overview of Graubündner Kantonalbank's responsible investment approach. The Senior Leadership Statement does not constitute any advice or offer for any investment product or service and should not be relied upon as such, and is not a substitute for the skill, judgment and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions.

### **Section 5. Additional Organisation Statements (Voluntary)**

If you wish to do so, provide a document or link including information about any relevant legal or regulatory restrictions that apply to your responsible investment activities and how you comply with them.

[https://report.gkb.ch/2024/app/uploads/Sustainability\\_and\\_Climate\\_Report\\_2024\\_EN.pdf](https://report.gkb.ch/2024/app/uploads/Sustainability_and_Climate_Report_2024_EN.pdf)

# OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS (ORO)

## OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

### OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 1	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

**During the reporting year, to which international or regional ESG-related legislation(s) and/or regulation(s) did your organisation report?**

- (A) Corporate Sustainability Reporting Directive (CSRD) [European Union]
- (B) Directive on AIFM (2011/61/EU) [European Union]
- (C) Enhancing climate-related disclosures by asset managers, life insurers and FCA-regulated pension providers (PS21/24) [United Kingdom]
- (D) EU Taxonomy Regulation [European Union]
- (E) Improving shareholder engagement and increasing transparency around stewardship (PS19/13) [United Kingdom]
- (F) IORP II (Directive 2016/2341) [European Union]
- (G) Law on Energy and Climate (Article 29) [France]
- (H) MiFID II (2017/565) [European Union]
- (I) Modern Slavery Act [United Kingdom]
- (J) PEPP Regulation (2019/1238) [European Union]
- (K) PRIIPS Regulation (2016/2340 and 2014/286) [European Union]
- (L) Regulation on the Integration of Sustainability Risks in the Governance of Insurance and Reinsurance Undertakings (2021/1256) [European Union]
- (M) SFDR Regulation (2019/2088) [European Union]
- (N) SRD II (Directive 2017/828) [European Union]
- (O) The Occupational Pension Schemes Regulation on Climate Change Governance and Reporting [United Kingdom]
- (P) Climate Risk Management (Guideline B-15) [Canada]
- (Q) Continuous Disclosure Obligations (National Instrument 51-102) [Canada]
- (R) Disposiciones de Carácter General Aplicables a los Fondos de Inversión y a las Personas que les Prestan Servicios (SIEFORE) [Mexico]
- (S) Instrucciones para la Integración de Doctores ASG en Los Mecanismos de Revelación de Información para FIC (External Circular 005, updated) [Colombia]
- (T) Provides for the creation, operation, and disclosure of information of investment funds, as well as the provision of services for the funds, and revokes the regulations that specifies (CVM Resolution No. 175) [Brazil]
- (U) SEC Expansion of the Names Rule [United States of America]
- (V) SEC Pay Ratio Disclosure Rule [United States of America]
- (W) ASIC RG65 Section 1013DA Disclosure Guidelines [Australia]
- (X) Circular to Licensed Corporations: Management and Disclosure of Climate-related Risks by Fund Managers [Hong Kong SAR]
- (Y) Financial Investment Services and Capital Markets Act (FSCMA) [Republic of Korea]
- (Z) Financial Instruments and Exchange Act (FIEA) [Japan]
- (AA) Financial Markets Conduct Act [New Zealand]
- (AB) Guiding Opinions on Regulating the Asset Management Business of Financial Institutions [China]
- (AC) Guidelines on Environmental Risk Management for Asset Managers [Singapore]
- (AD) Guidelines on Sustainable and Responsible Investment Funds [Malaysia]
- (AE) Modern Slavery Act (2018) [Australia]

- (AF) Stewardship Code for all Mutual Funds and All Categories of AIFs [India]
- (AG) ADGM Sustainable Finance Regulatory Framework [United Arab Emirates]
- (AH) JSE Limited Listings Requirements [South Africa]

(AI) Other

Specify:

Self-regulation on transparency and disclosure for sustainability-related collective assets of Asset Management Association Switzerland (AMAS) <https://www.am-switzerland.ch/en/topics/sustainable-finance/sustainable-finance-self-regulation>

(AJ) Other

Specify:

Guidelines for the financial service providers on the integration of ESG-preferences and ESG-risks and the prevention of greenwashing in investment advice and portfolio management of Swiss Banking <https://www.swissbanking.ch/en/topics/sustainable-finance/self-regulation-on-sustainable-finance>

(AK) Other

Specify:

Requirements for reporting on non-financial matters in accordance with the Swiss Code of Obligations, Art. 964, and the Federal Council's implementing ordinance on climate reporting for large Swiss companies, which has been in force since January 1, 2024

(AL) Other

(AM) Other

- (AN) Not applicable; our organisation did not report to any ESG-related legislation and/or regulation during the reporting year.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 2	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

**During the reporting year, to which voluntary responsible investment/ESG frameworks did your organisation report?**

- (A) Asset Owners Stewardship Code [Australia]
- (B) Código Brasileiro de Stewardship [Brazil]
- (C) New Zealand Stewardship Code
- (D) Principles for Responsible Institutional Investors (Stewardship Code) [Japan]
- (E) Stewardship Code [United Kingdom]
- (F) Stewardship Framework for Institutional Investors [United States of America]
- (G) CFA Institute ESG Disclosure Standards for Investment Products [Global]
- (H) Guidelines on Funds' Names using ESG or Sustainability-related Terms [European Union]
- (I) Luxflag ESG Label [Luxembourg]
- (J) RIAA Responsible Investment Certification Program [Australia]
- (K) SRI Label [France]
- (L) ANBIMA Code of Regulation and Best Practices of Investment Funds [Brazil]
- (M) Code for Institutional Investors 2022 [Malaysia]
- (N) Code for Responsible Investing in South Africa (CRISA 2) [South Africa]
- (O) Corporate Governance Guidelines [Canada]
- (P) Defined Contribution Code of Practice [United Kingdom]
- (Q) European Association for Investors in Non-Listed Real Estate Vehicles (INREV) Guidelines [Global]
- (R) Global ESG Benchmark for Real Assets (GRESB) [Global]
- (S) Global Impact Investing Network (GIIN) Impact Reporting and Investment Standards (IRIS+) [Global]
- (T) OECD Guidelines for MNEs - Responsible Business Conduct for Institutional Investors [Global]
- (U) UN Guiding Principles (UNGP) on Business and Human Rights [Global]
- (V) Net Zero Asset Managers (NZAM) Initiative [Global]
- (W) Net-Zero Asset Owner Alliance (NZAOA) [Global]
- (X) Recommendations of the Taskforce for Climate-related Financial Disclosure (TCFD) [Global]
- (Y) The Net Zero Investment Framework (NZIF) 2.0 [Global]

- (Z) Recommendations of the Taskforce for Nature-related Financial Disclosure (TNFD) [Global]
- (AA) Global Reporting Initiative (GRI) Standards [Global]**
- (AB) IFC Performance Standard [Global]
- (AC) International Sustainability Standards Board (ISSB) Standards [Global]
- (AD) Sustainability Accounting Standards Board (SASB) Standards [Global]
- (AE) Other
- (AF) Other
- (AG) Other
- (AH) Other
- (AI) Other
- (AJ) Not applicable; our organisation did not report to any voluntary responsible investment/ESG frameworks during the reporting year.

# ORGANISATIONAL OVERVIEW (OO)

## ORGANISATIONAL INFORMATION

### REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	12	2024

## SUBSIDIARY INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries?

- (A) Yes
- (B) No

# ASSETS UNDER MANAGEMENT

## ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

USD

(A) AUM of your organisation, including subsidiaries not part of row (B), and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 10,789,379,659.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]

US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only

US\$ 0.00

## ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	>10-50%	>10-50%
(B) Fixed income	>10-50%	>0-10%
(C) Private equity	0%	0%
(D) Real estate	0%	>0-10%
(E) Infrastructure	0%	0%
(F) Hedge funds	0%	0%
(G) Forestry	0%	0%
(H) Farmland	0%	0%
(I) Other	>0-10%	>0-10%
(J) Off-balance sheet	0%	0%

**(I) Other - (1) Percentage of Internally managed AUM - Specify:**

Commodities, Cash

**(I) Other - (2) Percentage of Externally managed AUM - Specify:**

Third Party Funds

## ASSET BREAKDOWN: EXTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.1	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a further breakdown of your organisation's externally managed listed equity and/or fixed income AUM.

	(1) Listed equity	(2) Fixed income - SSA	(3) Fixed income - corporate	(4) Fixed income - securitised	(5) Fixed income - private debt
(A) Active	>50-75%	>0-10%	>50-75%	0%	0%
(B) Passive	>10-50%	>10-50%	>0-10%		

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2	CORE	OO 5, OO 5.1	SAM 3, SAM 8	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a breakdown of your organisation's externally managed AUM between segregated mandates and pooled funds or investments.

	(1) Segregated mandate(s)	(2) Pooled fund(s) or pooled investment(s)
(A) Listed equity - active	0%	>75%
(B) Listed equity - passive	0%	>75%
(C) Fixed income - active	0%	>75%
(D) Fixed income - passive	0%	>75%
(F) Real estate	0%	>75%

## ASSET BREAKDOWN: INTERNALLY MANAGED LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 LE	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed listed equity	GENERAL

**Provide a further breakdown of your internally managed listed equity AUM.**

(A) Passive equity 0%

(B) Active – quantitative 0%

(C) Active – fundamental >75%

(D) Other strategies 0%

## ASSET BREAKDOWN: INTERNALLY MANAGED FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 FI	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed fixed income	GENERAL

**Provide a further breakdown of your internally managed fixed income AUM.**

(A) Passive – SSA 0%

(B) Passive – corporate 0%

(C) Active – SSA >10-50%

(D) Active – corporate >50-75%

(E) Securitised >10-50%

(F) Private debt 0%

## MANAGEMENT BY PRI SIGNATORIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What percentage of your organisation's externally managed assets are managed by PRI signatories?

>75%

## GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

### AUM in Emerging Markets and Developing Economies

(A) Listed equity	(2) >0 to 10%
(B) Fixed income – SSA	(2) >0 to 10%
(C) Fixed income – corporate	(2) >0 to 10%
(D) Fixed income – securitised	(1) 0%
(G) Real estate	(1) 0%

## STEWARDSHIP

### STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

	(1) Listed equity - active	(2) Listed equity - passive	(3) Fixed income - active	(4) Fixed income - passive	(6) Real estate	(11) Other
(A) Yes, through internal staff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(B) Yes, through service providers	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) Yes, through external managers	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(D) We do not conduct stewardship	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>

### STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship: (Proxy) voting	GENERAL

Does your organisation conduct (proxy) voting activities for any of your listed equity holdings?

	(1) Listed equity - active	(2) Listed equity - passive
(A) Yes, through internal staff	<input type="checkbox"/>	<input type="checkbox"/>
(B) Yes, through service providers	<input type="checkbox"/>	<input type="checkbox"/>
(C) Yes, through external managers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) We do not conduct (proxy) voting	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9.1	CORE	OO 9	PGS 10.1, PGS 31	PUBLIC	Stewardship: (Proxy) voting	GENERAL

For each asset class, on what percentage of your listed equity holdings do you have the discretion to vote?

Percentage of your listed equity holdings over which you have the discretion to vote

(A) Listed equity – active (2) >0 to 10%

(B) Listed equity - passive (1) 0%

## STEWARDSHIP NOT CONDUCTED

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 10	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship not conducted	2

Describe why your organisation does not currently conduct stewardship and/or (proxy) voting.

Stewardship, excluding (proxy) voting

(K) Other

Under "other" we classify commodities and cash. For these asset classes, there are currently very limited or no opportunities to engage. Furthermore, the share in this category is very small. Currently, we see the greatest potential for bringing about a transition to net zero by 2050 in active dialogue with listed companies.

# ESG INCORPORATION

## INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

**For each internally managed asset class, does your organisation incorporate ESG factors, to some extent, into your investment decisions?**

	(1) Yes, we incorporate ESG factors into our investment decisions	(2) No, we do not incorporate ESG factors into our investment decisions
(C) Listed equity - active - fundamental	<input checked="" type="radio"/>	<input type="radio"/>
(E) Fixed income - SSA	<input checked="" type="radio"/>	<input type="radio"/>
(F) Fixed income - corporate	<input checked="" type="radio"/>	<input type="radio"/>
(G) Fixed income - securitised	<input checked="" type="radio"/>	<input type="radio"/>
(V) Other: Commodities, Cash	<input type="radio"/>	<input checked="" type="radio"/>

## EXTERNAL MANAGER SELECTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager selection	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when selecting external investment managers?

	(1) Yes, we incorporate ESG factors when selecting external investment managers	(2) No, we do not incorporate ESG factors when selecting external investment managers
(A) Listed equity - active	<input checked="" type="radio"/>	<input type="radio"/>
(B) Listed equity - passive	<input checked="" type="radio"/>	<input type="radio"/>
(C) Fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>
(D) Fixed income - passive	<input checked="" type="radio"/>	<input type="radio"/>
(F) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(K) Other: Third Party Funds	<input type="radio"/>	<input checked="" type="radio"/>

## EXTERNAL MANAGER APPOINTMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager appointment	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when appointing external investment managers?

	(1) Yes, we incorporate ESG factors when appointing external investment managers	(2) No, we do not incorporate ESG factors when appointing external investment managers
(A) Listed equity - active	<input checked="" type="radio"/>	<input type="radio"/>
(B) Listed equity - passive	<input checked="" type="radio"/>	<input type="radio"/>
(C) Fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>
(D) Fixed income - passive	<input checked="" type="radio"/>	<input type="radio"/>
(F) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(K) Other: Third Party Funds	<input type="radio"/>	<input checked="" type="radio"/>

## EXTERNAL MANAGER MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager monitoring	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when monitoring external investment managers?

	(1) Yes, we incorporate ESG factors when monitoring external investment managers	(2) No, we do not incorporate ESG factors when monitoring external investment managers
(A) Listed equity - active	<input checked="" type="radio"/>	<input type="radio"/>
(B) Listed equity - passive	<input checked="" type="radio"/>	<input type="radio"/>
(C) Fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>
(D) Fixed income - passive	<input checked="" type="radio"/>	<input type="radio"/>
(F) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(K) Other: Third Party Funds	<input type="radio"/>	<input checked="" type="radio"/>

## ESG NOT INCORPORATED

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16	CORE	OO 11, OO 12–14	N/A	PUBLIC	ESG not incorporated	1

Describe why your organisation does not currently incorporate ESG factors into your investment decisions and/or in the selection, appointment and/or monitoring of external investment managers.

Internally managed  
(O) Other

Under "other" we classify cash. For these asset class, there are currently very limited or no opportunities to incorporate ESG factors into our investment decisions. Furthermore, the share in this category is very small. Currently, we see the greatest potential for bringing about a transition to net zero by 2050 in active dialogue with listed companies.

Externally managed  
(Z) Other

Under "other" we classify commodities. For these asset class, there are currently very limited or no opportunities to incorporate ESG factors into our investment decisions. Furthermore, the share in this category is very small. Currently, we see the greatest potential for bringing about a transition to net zero by 2050 in active dialogue with listed companies.

## ESG STRATEGIES

### LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 LE	CORE	OO 11	OO 17.1 LE, LE 12	PUBLIC	Listed equity	1

**Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active listed equity?**

#### Percentage out of total internally managed active listed equity

(A) Screening alone	0%
(B) Thematic alone	0%
(C) Integration alone	0%
(D) Screening and integration	>75%
(E) Thematic and integration	0%
(F) Screening and thematic	0%
(G) All three approaches combined	0%
(H) None	0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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OO 17.1 LE	CORE	OO 17 LE	LE 9	PUBLIC	Listed equity	1
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**What type of screening does your organisation use for your internally managed active listed equity assets where a screening approach is applied?**

**Percentage coverage out of your total listed equity assets where a screening approach is applied**

(A) Positive/best-in-class screening only	0%
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(B) Negative screening only	0%
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(C) A combination of screening approaches	>75%
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## FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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OO 17 FI	CORE	OO 5.3 FI, OO 11	Multiple, see guidance	PUBLIC	Fixed income	1
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**Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active fixed income?**

**(1) Fixed income - SSA**

**(2) Fixed income - corporate**

**(3) Fixed income - securitised**

(A) Screening alone	0%	0%	0%
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(B) Thematic alone	0%	0%	0%
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(C) Integration alone	0%	0%	0%
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(D) Screening and integration	>75%	>75%	>75%
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(E) Thematic and integration	0%	0%	0%
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(F) Screening and thematic	0%	0%	0%
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(G) All three approaches combined	0%	0%	0%
(H) None	0%	0%	0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 FI	CORE	OO 17 FI	N/A	PUBLIC	Fixed income	1

**What type of screening does your organisation use for your internally managed active fixed income where a screening approach is applied?**

	(1) Fixed income - SSA	(2) Fixed income - corporate	(3) Fixed income - securitised
(A) Positive/best-in-class screening only	0%	0%	0%
(B) Negative screening only	0%	0%	0%
(C) A combination of screening approaches	>75%	>75%	>75%

## ESG/SUSTAINABILITY FUNDS AND PRODUCTS

### LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

**Do you explicitly market any of your products and/or funds as ESG and/or sustainable?**

(A) Yes, we market products and/or funds as ESG and/or sustainable

Provide the percentage of total AUM that your ESG and/or sustainability-marketed products or funds represent:

>75%

- (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- (C) Not applicable; we do not offer products or funds

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

This information is based exclusively on the data of Graubündner Kantonalbank (without majority shareholdings)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?

- (A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications
- (B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications

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

Our investment products and solutions comply with the Swiss self-regulatory (AMAS/SBVg) guidelines for sustainable investing.

## SUMMARY OF REPORTING REQUIREMENTS

### SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Confidence Building Measures	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(C) Listed equity – active – fundamental	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(E) Fixed income – SSA	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(F) Fixed income – corporate	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(G) Fixed income – securitised	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

(T) External manager selection, appointment and monitoring (SAM) – listed equity - active	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(U) External manager selection, appointment and monitoring (SAM) – listed equity - passive	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(V) External manager selection, appointment and monitoring (SAM) – fixed income - active	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
(W) External manager selection, appointment and monitoring (SAM) – fixed income - passive	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
(Y) External manager selection, appointment and monitoring (SAM) – real estate	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

## SUBMISSION INFORMATION

### REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- (A) Publish as absolute numbers
- (B) Publish as ranges

# POLICY, GOVERNANCE AND STRATEGY (PGS)

## POLICY

### RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

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

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors
- (E) Guidelines on sustainability outcomes
- (F) Guidelines tailored to the specific asset class(es) we hold
- (G) Guidelines on exclusions
- (H) Guidelines on managing conflicts of interest related to responsible investment
- (I) Stewardship: Guidelines on engagement with investees
- (J) Stewardship: Guidelines on overall political engagement
- (K) Stewardship: Guidelines on engagement with other key stakeholders
- (L) Stewardship: Guidelines on (proxy) voting
- (M) Other responsible investment elements not listed here
- (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
- (B) Specific guidelines on human rights (may be part of guidelines on social factors)
- (C) Specific guidelines on other systematic sustainability issues
- (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

**Which elements of your formal responsible investment policy(ies) are publicly available?**

**(A) Overall approach to responsible investment**

Add link:

<https://www.gkb.ch/de/private/anlegen-boerse/dienstleistungen/nachhaltigkeit>

(B) Guidelines on environmental factors

(C) Guidelines on social factors

(D) Guidelines on governance factors

**(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)**

Add link:

<https://www.gkb.ch/de/private/anlegen-boerse/dienstleistungen/nachhaltigkeit>

**(G) Specific guidelines on human rights (may be part of guidelines on social factors)**

Add link:

<https://www.gkb.ch/de/private/anlegen-boerse/dienstleistungen/nachhaltigkeit>

(I) Guidelines tailored to the specific asset class(es) we hold

**(J) Guidelines on exclusions**

Add link:

<https://www.gkb.ch/de/private/anlegen-boerse/dienstleistungen/nachhaltigkeit#5>

**(L) Stewardship: Guidelines on engagement with investees**

Add link:

<https://www.gkb.ch/de/private/anlegen-boerse/dienstleistungen/nachhaltigkeit#7>

(O) Stewardship: Guidelines on (proxy) voting

(Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

**Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?**

**(A) Yes**

Elaborate:

The management of our clients' assets is an element of our fiduciary duty. We are aware that most of our clients expect us to ensure that our approach complies with generally accepted investment beliefs, principles and guidelines, including international market regulations. Our responsible investment philosophy complies with relevant Swiss and European regulations and standards, as well as renewed international standards, the UN Global Compact and the OECD, etc.

(B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

**Which elements are covered in your organisation’s policy(ies) or guidelines on stewardship?**

- (A) Overall stewardship objectives
- (B) Prioritisation of specific ESG factors to be advanced via stewardship activities
- (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
- (D) How different stewardship tools and activities are used across the organisation
- (E) Approach to escalation in stewardship
- (F) Approach to collaboration in stewardship
- (G) Conflicts of interest related to stewardship
- (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa
- (I) Other
- (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 6	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

**Does your policy on (proxy) voting include voting principles and/or guidelines on specific ESG factors?**

- (A) Yes, it includes voting principles and/or guidelines on specific environmental factors
- (B) Yes, it includes voting principles and/or guidelines on specific social factors
- (C) Yes, it includes voting principles and/or guidelines on specific governance factors
- (D) Our policy on (proxy) voting does not include voting principles or guidelines on specific ESG factors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 7	CORE	OO 9	N/A	PUBLIC	Responsible investment policy elements	2

**Does your organisation have a policy that states how (proxy) voting is addressed in your securities lending programme?**

- (A) We have a publicly available policy to address (proxy) voting in our securities lending programme
- (B) We have a policy to address (proxy) voting in our securities lending programme, but it is not publicly available
- (C) We rely on the policy of our external service provider(s)
- (D) We do not have a policy to address (proxy) voting in our securities lending programme
- (E) Not applicable; we do not have a securities lending programme

## RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

### Combined AUM coverage of all policy elements

(A) Overall approach to responsible investment

(B) Guidelines on environmental factors

(C) Guidelines on social factors

(D) Guidelines on governance factors

(6) >90% to <100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

### AUM coverage

(A) Specific guidelines on climate change

(3) for a minority of our AUM

(B) Specific guidelines on human rights

(2) for a majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

(A) Listed equity

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

Index products from third-party providers do not always have to be based on an ESG concept.

(B) Fixed income

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

Index products from third-party providers do not always have to be based on an ESG concept.

(D) Real estate

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

Index products from third-party providers do not always have to be based on an ESG concept.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10.1	CORE	OO 9.1, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

**What percentage of your listed equity holdings is covered by your guidelines on (proxy) voting?**

**(A) Actively managed listed equity**

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

Voting rights in the actively managed equity funds of GKB are exercised by the fund management company. In the case of mandates, the bank mainly uses its own funds. Investments in individual securities are only made at the express request of the client. Here the bank ensures that the client can exercise the voting rights himself (i.e. the bank does not exercise such voting rights on behalf of the client).

## GOVERNANCE

### ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

**Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?**

- (A) Board members, trustees, or equivalent
- (B) Senior executive-level staff, or equivalent**  
Specify:

The sustainability policy, which also includes the Responsible Investment Policy, is the responsibility of the Bank's Executive Board

- (C) Investment committee, or equivalent**  
Specify:

Internal ESG Committee of Investment Center

- (D) Head of department, or equivalent**

Specify department:

Head of the Investment Center, Chief Investment Officer (CIO)

- (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

**Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?**

**(2) Senior executive-level staff, investment committee, head of department, or equivalent**

(A) Overall approach to responsible investment	<input checked="" type="checkbox"/>
(B) Guidelines on environmental, social and/or governance factors	<input checked="" type="checkbox"/>
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	<input checked="" type="checkbox"/>
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	<input checked="" type="checkbox"/>
(G) Guidelines tailored to the specific asset class(es) we hold	<input type="checkbox"/>
(H) Guidelines on exclusions	<input checked="" type="checkbox"/>
(J) Stewardship: Guidelines on engagement with investees	<input checked="" type="checkbox"/>
(M) Stewardship: Guidelines on (proxy) voting	<input checked="" type="checkbox"/>
(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

**Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?**

**(A) Yes**

Describe how you do this:

The Bank is not directly involved in politics, but only across the industry via initiatives and industry associations. This is mainly done by participating in leading initiatives and organizations for sustainable investments such as Swiss Sustainable Finance (SSF) and the Asset Management Association Switzerland (AMAS). It also maintains contacts with local politicians and other stakeholders in order to promote the consideration and integration of relevant ESG issues at regulatory level. The GKB is convinced that public policy strongly influences the sustainability and stability of the financial markets and plays an important role in regulation and in the relationship between companies, investors and society in general.

- (B) No
- (C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

**In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?**

**(A) Internal role(s)**

Specify:

Investment Center of Graubündner Kantonalbank: We have a dedicated ESG committee that is responsible for defining and supervising our responsible investment strategy. The ESG committee is made up of the Head of Investment Center, the Chief Investment Officer (CIO) and two sustainability investment specialists. The daily implementation is carried out by around 30 investment professionals.

**(B) External investment managers, service providers, or other external partners or suppliers**

Specify:

The bank's own fund selection team is responsible for selecting external fund managers. This selection is made on the basis of the bank's proprietary criteria for responsible investing, which are set by the ESG Committee. Whether an external asset manager ultimately adheres to the proprietary approach to responsible investing and capital can be allocated by the portfolio managers is periodically monitored by the ESG Committee.

- (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

**Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?**

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)
- (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Explain why: (Voluntary)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 15	PLUS	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

**What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?**

**(2) Senior executive-level staff, investment committee, head of department or equivalent**

(A) Specific competence in climate change mitigation and adaptation



(B) Specific competence in investors' responsibility to respect human rights



(C) Specific competence in other systematic sustainability issues



(D) The regular training of this senior leadership role does not include any of the above responsible investment competencies



## EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

**What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?**

- (A) Any changes in policies related to responsible investment
- (B) Any changes in governance or oversight related to responsible investment
- (C) Stewardship-related commitments
- (D) Progress towards stewardship-related commitments
- (E) Climate-related commitments
- (F) Progress towards climate-related commitments
- (G) Human rights-related commitments
- (H) Progress towards human rights-related commitments
- (I) Commitments to other systematic sustainability issues
- (J) Progress towards commitments on other systematic sustainability issues
- (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

**During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?**

- (A) Yes, including governance-related recommended disclosures
  - (B) Yes, including strategy-related recommended disclosures
  - (C) Yes, including risk management-related recommended disclosures
  - (D) Yes, including applicable metrics and targets-related recommended disclosures
  - (E) None of the above
- Add link(s):

[https://report.gkb.ch/2024/app/uploads/Sustainability\\_and\\_Climate\\_Report\\_2024\\_EN.pdf](https://report.gkb.ch/2024/app/uploads/Sustainability_and_Climate_Report_2024_EN.pdf)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 18	PLUS	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

(A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)

Link to example of public disclosures

[https://www.gkb.ch/de/Documents/GKB-Anlagefonds/GKB\\_\(LU\)\\_Aktien\\_Welt\\_ESG-SFDR\\_Report.pdf](https://www.gkb.ch/de/Documents/GKB-Anlagefonds/GKB_(LU)_Aktien_Welt_ESG-SFDR_Report.pdf)

(B) Disclosures against the European Union's Taxonomy

(C) Disclosures against the CFA's ESG Disclosures Standard

(D) Disclosures against other international standards, frameworks or regulations

Specify:

Swiss self-regulations for sustainable finance (AMAS)

Link to example of public disclosures

[https://www.gkb.ch/de/Documents/GKB-Anlagefonds/Nachhaltigkeitsbericht/Nachhaltigkeitsbericht%20-%20GKB%20\(CH\)%20Aktien%20Schweiz%20ESG.pdf](https://www.gkb.ch/de/Documents/GKB-Anlagefonds/Nachhaltigkeitsbericht/Nachhaltigkeitsbericht%20-%20GKB%20(CH)%20Aktien%20Schweiz%20ESG.pdf)

(E) Disclosures against other international standards, frameworks or regulations

Specify:

Swiss self-regulations for sustainable finance (SBVg)

Link to example of public disclosures

<https://www.gkb.ch/de/private/anlegen-boerse/dienstleistungen/nachhaltigkeit>

(F) Disclosures against other international standards, frameworks or regulations

(G) Disclosures against other international standards, frameworks or regulations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

(A) Yes, we publicly disclosed all of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

Add link(s):

<https://www.gkb.ch/de/ueber-uns/portraet/nachhaltigkeit#4>  
<https://report.gkb.ch/2024/weitere-nachhaltigkeitsthemen#Initiativen>

(B) Yes, we publicly disclosed some of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

(C) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

- (D) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

## STRATEGY

### CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

#### Which elements do your organisation-level exclusions cover?

- (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
- (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
- (D) Exclusions based on our organisation's climate change commitments
- (E) Other elements
- (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

#### How does your responsible investment approach influence your strategic asset allocation process?

- (A) We incorporate ESG factors into our assessment of expected asset class risks and returns
  - Select from dropdown list:
    - (1) for all of our AUM subject to strategic asset allocation
    - (2) for a majority of our AUM subject to strategic asset allocation
    - (3) for a minority of our AUM subject to strategic asset allocation
- (B) We incorporate climate change-related risks and opportunities into our assessment of expected asset class risks and returns
  - Select from dropdown list:
    - (1) for all of our AUM subject to strategic asset allocation
    - (2) for a majority of our AUM subject to strategic asset allocation
    - (3) for a minority of our AUM subject to strategic asset allocation
- (C) We incorporate human rights-related risks and opportunities into our assessment of expected asset class risks and returns
  - Select from dropdown list:
    - (1) for all of our AUM subject to strategic asset allocation
    - (2) for a majority of our AUM subject to strategic asset allocation
    - (3) for a minority of our AUM subject to strategic asset allocation
- (D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns
  - Select from dropdown list:
    - (1) for all of our AUM subject to strategic asset allocation
    - (2) for a majority of our AUM subject to strategic asset allocation
    - (3) for a minority of our AUM subject to strategic asset allocation
  - Specify: (Voluntary)

- (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
- (F) Not applicable; we do not have a strategic asset allocation process

## STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?**

	(1) Listed equity	(2) Fixed income	(4) Real estate
(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>
(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 23	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?**

GKB maintains an active dialogue with asset managers of third-party products (investment funds), is a member of Climate Action 100+, and has commissioned Ethos to engage with companies on controversial ESG issues. The goal of this dialogue is to encourage companies to improve their environmental, social, and governance practices. With this approach, the bank is pursuing an indirect path to reducing financed GHG emissions. The focus is on investments in listed companies and corporate bond issuers from Switzerland and around the world. Since the beginning of July 2024, the bank has relied on the services of Ethos Services SA for its engagement activities for its own equity and bond funds. The bank thus benefits from Ethos' expertise and the synergies of the activities of the Ethos engagement pools for institutional investors.

On behalf of GKB, Ethos conducts dialogue with selected companies on topics such as climate protection, nature and biodiversity, working conditions, human rights, and corporate governance. In Switzerland, Ethos systematically engages in dialogue with the top 150 companies in the Swiss Performance Index. For international companies, the focus is on large-cap companies with exposure to the aforementioned topics. Furthermore, in 2024, the bank joined the investor initiative Climate Action 100+, which advocates for the world's largest GHG emitters to take action against climate change. Ethos provides a detailed annual report on the engagement activities carried out, as well as individual access to the electronic platform to track the progress and development of the selected engagements.

GKB has no direct influence on the selection of companies with which Ethos conducts engagement activities. Since the bank participates in the existing Ethos activities, which Ethos also conducts as standard for institutional investors, GKB only has the right to propose companies with which Ethos maintains direct dialogue. For third-party products, the sustainability approach "stewardship" is an integral part of the due diligence process. According to internal guidelines, only third-party funds that have a publicly accessible voting policy and thus guarantee the exercise of voting rights are selected. Furthermore, preference is given to asset managers of third-party funds if, in addition to exercising voting rights, they also have a publicly accessible engagement approach.

Where this is not yet the case, the bank encourages asset managers of third-party products to develop and implement an engagement policy aligned with international approaches (e.g., along the lines of the Swiss Stewardship Code). The focus of the engagement efforts of third-party fund asset managers is on issues related to climate change.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?**

- (A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible
- (B) We collaborate on a case-by-case basis
- (C) Other
- (D) We do not join collaborative stewardship efforts

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24.1	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**Elaborate on your organisation's default position on collaborative stewardship, or the position of the external service providers or external investment managers acting on your behalf, including any other details on your overall approach to collaboration.**

GKB attaches great importance to collaborative responsibility in the context of stewardship activities. The bank is convinced that coordinated and credible engagement with other institutional investors is an effective way to strengthen its influence on companies and bring about sustainable change at a strategic level. For this reason, GKB has mandated Ethos Services AG to engage in an active dialog with companies on its behalf. Through this collaboration, GKB benefits from the expertise of Ethos and from the synergies of the activities of the Ethos Engagement Pools (EEP Switzerland and EEP International) for institutional investors. Ethos pursues the goal of improving corporate practices that contribute to maintaining and increasing the value of our investments in the long term. The cooperation with Ethos is based on the following principles: (1) Shared resources and expertise: by pooling know-how, analysis and voting rights within the Engagement Pool, a targeted and expert dialog with companies can take place.

(2) Increased efficiency: Joint activities increase the effectiveness and visibility of concerns vis-à-vis companies without tying up a disproportionate amount of internal resources. (3) Transparency and measurability: Ethos regularly reports on the progress, results, and successes of its engagements, which supports our own reporting and monitoring processes. (4) Swiss focus: Ethos's close ties to Switzerland enable particularly effective dialogue with companies that play a key role in our portfolio. (5) Global focus on large GHG emitters: Indirect participation in international initiatives in which Ethos is actively involved. These are international initiatives that focus on large, globally active companies with high greenhouse gas (GHG) emissions.

One example is Climate Action 100+, in which Ethos participates as part of its international activities. GKB's general cooperation approach requires the bank to actively support such initiatives and regularly review whether further cooperation with other international engagement platforms, such as the PRI Collaborative Engagements, is appropriate. GKB is currently a signatory to the investor initiative Climate Action 100+.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 25	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**Rank the channels that are most important for your organisation in achieving its stewardship objectives.**

- (A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff**  
Select from the list:  
 5
- (B) External investment managers, third-party operators and/or external property managers, if applicable**  
Select from the list:  
 2
- (C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers**  
Select from the list:  
 1
- (D) Informal or unstructured collaborations with investors or other entities**  
Select from the list:  
 4
- (E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar**  
Select from the list:  
 3
- (F) We do not use any of these channels

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 26	PLUS	OO 8, OO 9, PGS 1	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**How does your organisation ensure that its policy on stewardship is implemented by the external service providers to which you have delegated stewardship activities?**

**(A) Example(s) of measures taken when selecting external service providers:**

GKB attaches great importance to ensuring that external service providers to whom stewardship activities are delegated implement the Bank's expectations and principles. The bank follows a systematic process in three steps: Selection, mandate design and ongoing monitoring. When selecting its engagement partner, the Bank carried out detailed due diligence, which included a shortlist of four potential partners. Key factors for the selection and therefore the due diligence process include their engagement strategy, ESG integration, transparency and independence. Particular consideration is given to (1) Experience in the area of active shareholder engagement (e.g. company dialogs, exercise of voting rights) (2) Memberships in relevant collaborations (e.g. PRI, Climate Action 100+) (3) Compliance of their ESG guidelines with our own values In the selection process, GKB gives preference to providers that can demonstrate concrete success in engagement and pursue a structured approach to issues such as climate strategy, governance and human rights. Furthermore, in addition to global coverage, broad coverage of engagement activities for Swiss companies is crucial (as an important component of GKB's investment products). The partner must be able to cover the relevant critical companies in which the bank invests through engagement activities. This also ensures a direct link to existing investments, GKB's insights from the integration of ESG aspects into financial analysis, and the engagement activities.

**☑ (B) Example(s) of measures taken when designing engagement mandates and/or consultancy agreements for external service providers:**

Our mandates and consulting agreements contain specific requirements for implementing our stewardship principles, including: (1) Obligation to regularly report on engagements undertaken (quantitative and qualitative) (2) Thematic priorities (e.g., climate, labor standards) and sector-specific focus areas (3) Transparency obligations regarding the disclosure of potential conflicts of interest and their management

**☑ (C) Example(s) of measures taken when monitoring the stewardship activities of external service providers:**

GKB maintains constant contact with Ethos and is regularly informed about new campaigns and initiatives launched or supported by Ethos. For certain campaigns, the bank can decide whether to support them on its behalf.

In addition, the bank receives insight into all engagement activities and has access to Ethos's detailed engagement report, which is not publicly available on the website. A summary of this report is also available on the Ethos website for GKB clients.

Furthermore, GKB conducts an annual review meeting to qualitatively assess its performance. This is periodically (but not annually) benchmarked against peers.

The bank gains further insight into Ethos' engagement activities through the joint development of an Ethos Engagement Report that takes the bank's specific needs into account. This includes, among other things, the creation of case studies on companies in which GKB is invested through its own equity and bond funds.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 27	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**How are your organisation's stewardship activities linked to your investment decision making, and vice versa?**

Stewardship activities are integrated with the GKB investment process. The bank views active shareholder engagement as an integral part of responsible investing. Both information from engagement activities and ESG risks are systematically integrated into investment decisions. Our portfolio managers and ESG specialists are involved in the overall alignment of stewardship activities with the GKB investment strategy. While GKB cannot directly determine the specific thematic priorities of engagement activities within the Ethos Engagement Pool Switzerland (EEP), these were carefully reviewed as part of the selection process by Ethos as a partner institution and comply with our sustainability principles. The operational implementation of the corporate dialogue therefore lies with Ethos, with the bank being regularly informed about progress, corporate responses, and potential escalations.

The link to the GKB investment strategy is primarily established through the defined net-zero target: By 2030, at least 80% of invested assets are to be invested in companies that are either already pursuing a net-zero path for Scope 1 and Scope 2 emissions or that are working towards this path through targeted engagement activities. This ensures that the engagement activities of the engagement service provider (ethos) – even without direct control by GKB – are consistent with its long-term climate goals and investment principles. Our fiduciary activities and/or investment decisions in the area of active shareholding are therefore carried out either directly by GKB and/or by external investment managers and/or service providers on your behalf. For our own equity and bond funds, which make direct investments, this ensures that voting rights are exercised (via the fund management company). Furthermore, the bank has commissioned Ethos to carry out corresponding engagement activities on its behalf.

For multi-asset funds, which are designed as so-called funds of funds, the bank actively ensures that external asset managers integrate appropriate stewardship activities into their investment process when selecting funds. The bank expects that the commitment to stewardship goes beyond traditional analysis and includes active cooperation with company management and the exercise of shareholder rights in order to bring about positive change. In addition, we expect transparent reporting that meets market standards.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 28	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

If relevant, provide any further details on your organisation's overall stewardship strategy.

GKB is currently finalizing a comprehensive stewardship policy that sets out the strategic guidelines for its responsible shareholder behavior. This policy defines clear objectives, principles, and responsibilities in line with the requirements of the Swiss Stewardship Code and is expected to be adopted by the end of 2025.

In parallel, the bank is working on the definition and structure of a stewardship report for GKB, which will increase transparency towards its stakeholders and systematically document its engagement and voting activities.

## STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 31	CORE	OO 9.1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

For the majority of votes cast over which you have discretion to vote, 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, including affirming a company's good practice or prior commitment
- (B) We vote in favour of resolutions expected to advance progress on our stewardship priorities, but only if the investee company has not already publicly committed to the action(s) requested in the proposal
- (C) We vote in favour of shareholder resolutions only as an escalation measure
- (D) We vote in favour of the investee company management's recommendations by default
- (E) Not applicable; we do not vote on shareholder resolutions

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

Voting rights in GKB's own funds are exercised by the fund management company (Swisscanto) in accordance with its own voting rights policy. GKB currently has no means of issuing the fund management company with different instructions regarding the exercise of voting rights.

## STEWARDSHIP: ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 36	CORE	OO 8, OO 9 HF, OO 9	N/A	PUBLIC	Stewardship: Escalation	2

**For your listed equity holdings, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?**

### (1) Listed equity

(A) Joining or broadening an existing collaborative engagement or creating a new one

(B) Filing, co-filing, and/or submitting a shareholder resolution or proposal

(C) Publicly engaging the entity, e.g. signing an open letter

(D) Voting against the re-election of one or more board directors

(E) Voting against the chair of the board of directors, or equivalent, e.g. lead independent director

(F) Divesting

(G) Litigation

(H) Other

(I) In the past three years, we did not use any of the above escalation measures for our listed equity holdings

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 37	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship: Escalation	2

For your corporate fixed income assets, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

- (A) Joining or broadening an existing collaborative engagement or creating a new one
- (B) Publicly engaging the entity, e.g. signing an open letter
- (C) Not investing
- (D) Reducing exposure to the investee entity
- (E) Divesting
- (F) Litigation
- (G) Other
- (H) In the past three years, we did not use any of the above escalation measures for our corporate fixed income assets

## STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

- (A) Yes, we engaged with policy makers directly
- (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI
- (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, excluding the PRI
- (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

- (A) We participated in 'sign-on' letters
- (B) We responded to policy consultations
- (C) We provided technical input via government- or regulator-backed working groups

Describe:

We provided technical inputs to the following organizations and associations:

- Swiss Sustainable Finance (SSF)
- Swiss Banking (SBVg)
- Asset Management Association Switzerland (AMAS) -
- Association of Swiss Cantonal Banks (VSKB)

The focus was on topics such as climate and environmental financial risks, climate reporting, Swiss climate policy, sustainability in the financial sector and sustainable loans and investments.

- (D) We engaged policy makers on our own initiative
- (E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

**During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?**

- (A) We publicly disclosed all our policy positions
- (B) We publicly disclosed details of our engagements with policy makers
- (C) **No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year**

Explain why:

The bank does not engage in any direct political activity.

The bank is currently working on its policy regarding the communication of stewardship activities. This applies both to activities directly with companies and to other stakeholders such as political decision-makers.

## CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

**Has your organisation identified climate-related risks and opportunities affecting your investments?**

- (A) **Yes, within our standard planning horizon**

Specify the risks and opportunities identified and your relevant standard planning horizon:

Limiting climate change is enshrined in Graubündner Kantonbank's sustainability strategy, which defines "climate and greenhouse gas emissions" and "sustainable finance" as material. The bank has committed to reducing the climate impact of its investments to net-zero by 2050. Building on Graubündner Kantonbank's sustainability strategy, sustainability goals, and reporting, many aspects of climate-related risks are already considered and firmly embedded within the bank. We expect an escalation of physical risks resulting from climate change by 2050. The increasing frequency and severity of extreme weather events such as hurricanes, droughts, and wildfires can lead to supply chain disruptions, property damage, and higher insurance costs.

In the long term, the trend toward decarbonization will also intensify. As carbon pricing mechanisms and regulations evolve, emissions-intensive industries could face regulatory challenges, stranded assets, and reduced demand for their products. We also expect increased legal and litigation risks related to climate change in the future. Stakeholders could potentially hold the company accountable for inadequate adaptation or misleading climate-related disclosures. The bank is currently further assessing climate-related risks and expanding its indicators as appropriate. One of the most significant investment risks identified is the poor management of CO2 emissions or their long-term reduction compared to the industry.

Graubündner Kantonalbank therefore measures and decarbonizes not only its own operational emissions, but also emissions from loans and advances granted, as well as from its own funds and discretionary asset management mandates. In 2024, GKB developed its climate strategy with scientifically sound, effective interim targets and detailed implementation plans for GKB funds with direct investments. In the future, interim targets will also be defined for the remaining funds and the strategies of the asset management mandates, with a focus on net zero by 2050. The bank currently addresses climate risks primarily by excluding thermal coal mining, energy generation from thermal coal, and unconventional oil and gas, as well as through targeted engagement activities, for which the bank mandated Ethos in mid-2024. Furthermore, the bank joined the investor initiative Climate Action 100+ in 2024. For the 2024 financial year, the bank published its first TCFD-compliant climate report, which outlines its approach to managing climate risks and opportunities. [https://report.gkb.ch/2024/app/uploads/Sustainability\\_and\\_Climate\\_Report\\_2024\\_EN.pdf](https://report.gkb.ch/2024/app/uploads/Sustainability_and_Climate_Report_2024_EN.pdf).

- (B) Yes, beyond our standard planning horizon
- (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

**Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?**

(A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

The reduction and elimination of carbon emissions (especially CO2) in business and everyday life are key elements in limiting global warming. GKB aims to contribute to the decarbonization of the economy. It has therefore committed to the goal of "Net Zero by 2050." In its Climate Report for the 2024 financial year, the bank outlines the measures it intends to take to achieve this goal and the climate-related opportunities and risks this entails for the company.  
 For further details, please refer to GKB's Sustainability & Climate Report 2024:  
[https://report.gkb.ch/2024/app/uploads/Sustainability\\_and\\_Climate\\_Report\\_2024\\_EN.pdf](https://report.gkb.ch/2024/app/uploads/Sustainability_and_Climate_Report_2024_EN.pdf)

- (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 42	PLUS	N/A	N/A	PUBLIC	Climate change	General

**Which sectors are covered by your organisation's strategy addressing high-emitting sectors?**

(A) Coal

Describe your strategy:

- Exclusion of
- Thermal coal mining (sales threshold ≥ 5%)
  - Thermal coal reserves (> 1 billion tonnes)

(B) Gas

Describe your strategy:

- Exclusion of
- unconventional oil and gas (sales threshold ≥ 5%)

(C) Oil

Describe your strategy:

- Exclusion of  
- unconventional oil and gas (sales threshold  $\geq$  5%)

**(D) Utilities**

Describe your strategy:

- Exclusion of  
- Thermal coal power generation (sales threshold  $\geq$  5%)

- (E) Cement
- (F) Steel
- (G) Aviation
- (H) Heavy duty road
- (I) Light duty road
- (J) Shipping
- (K) Aluminium
- (L) Agriculture, forestry, fishery
- (M) Chemicals
- (N) Construction and buildings
- (O) Textile and leather
- (P) Water
- (Q) Other
- (R) We do not have a strategy addressing high-emitting sectors

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

In its 2024 Sustainability and Climate Report, GKB provides detailed reporting on carbon-intensive sectors:  
[https://report.gkb.ch/2024/app/uploads/Sustainability\\_and\\_Climate\\_Report\\_2024\\_EN.pdf](https://report.gkb.ch/2024/app/uploads/Sustainability_and_Climate_Report_2024_EN.pdf)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

**Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?**

- (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- (B) Yes, using the One Earth Climate Model scenario
- (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- (D) Yes, using other scenarios
- (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

**Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?**

- (A) Yes, we have a process to identify and assess climate-related risks**

(1) Describe your process

The bank identifies climate risks using the MSCI Carbon module (e.g. Implied Temperature, Climate Value at Risk, Footprint, Carbon Intensity, etc.) as part of its financial analysis.

(2) Describe how this process is integrated into your overall risk management

We periodically measure climate data such as implied temperature, footprint, or carbon intensity at the product or portfolio level.

- (B) Yes, we have a process to manage climate-related risks
- (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

**During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and publicly disclose?**

- (A) Exposure to physical risk
- (B) Exposure to transition risk
- (C) Internal carbon price
- (D) Total carbon emissions**
  - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
    - (1) Metric or variable used
    - (2) Metric or variable used and disclosed**
    - (3) Metric or variable used and disclosed, including methodology
  - (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable
    - <https://report.gkb.ch/2024/finanzierte-thg-emissionen>
- (E) Weighted average carbon intensity**
  - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
    - (1) Metric or variable used
    - (2) Metric or variable used and disclosed**
    - (3) Metric or variable used and disclosed, including methodology
  - (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable
    - <https://report.gkb.ch/2024/finanzierte-thg-emissionen>
- (F) Avoided emissions
- (G) Implied Temperature Rise (ITR)**
  - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
    - (1) Metric or variable used**
    - (2) Metric or variable used and disclosed
    - (3) Metric or variable used and disclosed, including methodology
- (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals
- (I) Proportion of assets or other business activities aligned with climate-related opportunities
- (J) Other metrics or variables
- (K) Our organisation did not use or publicly disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation publicly disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

(A) **Scope 1 emissions**

(1) Indicate whether this metric was disclosed, including the methodology

(1) **Metric disclosed**

(2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

[https://report.gkb.ch/2024/klimabericht\\_betriebliche\\_thg-emissionen](https://report.gkb.ch/2024/klimabericht_betriebliche_thg-emissionen)

(B) **Scope 2 emissions**

(1) Indicate whether this metric was disclosed, including the methodology

(1) **Metric disclosed**

(2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

[https://report.gkb.ch/2024/klimabericht\\_betriebliche\\_thg-emissionen](https://report.gkb.ch/2024/klimabericht_betriebliche_thg-emissionen)

[https://report.gkb.ch/2024/klimabericht\\_betriebliche\\_thg-emissionen](https://report.gkb.ch/2024/klimabericht_betriebliche_thg-emissionen)

(C) **Scope 3 emissions (including financed emissions)**

(1) Indicate whether this metric was disclosed, including the methodology

(1) **Metric disclosed**

(2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

<https://report.gkb.ch/2024/finanzierte-thg-emissionen>

(D) Our organisation did not publicly disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

## SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

(A) **Yes, we have identified one or more specific sustainability outcomes connected to our investment activities**

(B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

**Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?**

- (A) The UN Sustainable Development Goals (SDGs) and targets
- (B) **The UNFCCC Paris Agreement**
- (C) **The UN Guiding Principles on Business and Human Rights (UNGPs)**
- (D) **OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors**
- (E) The EU Taxonomy
- (F) Other relevant taxonomies
- (G) The International Bill of Human Rights
- (H) **The International Labour Organization’s Declaration on Fundamental Principles and Rights at Work and the eight core conventions**
- (I) The Convention on Biological Diversity
- (J) **Other international framework(s)**  
Specify:
  - Task Force on Climate-related Financial Disclosures (TCFD)
  - Net Zero Investment Framework (NZIF)
  - Partnership for Carbon Accounting Financials (PCAF)
  - Global Reporting Initiative (GRI)
- (K) Other regional framework(s)
- (L) Other sectoral/issue-specific framework(s)
- (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

**What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?**

- (A) **Identify sustainability outcomes that are closely linked to our core investment activities**
- (B) Consult with key clients and/or beneficiaries to align with their priorities
- (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
- (D) **Identify sustainability outcomes that are closely linked to systematic sustainability issues**
- (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
- (F) **Understand the geographical relevance of specific sustainability outcome objectives**
- (G) Other method
- (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

- (A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48.1	PLUS	PGS 48	N/A	PUBLIC	Sustainability outcomes	1, 2

Why has your organisation taken action on specific sustainability outcomes connected to its investment activities?

- (A) We believe that taking action on sustainability outcomes is relevant to our financial risks and returns over both short- and long-term horizons
- (B) We believe that taking action on sustainability outcomes, although not yet relevant to our financial risks and returns, will become so over a long-time horizon
- (C) We have been requested to do so by our clients and/or beneficiaries
- (D) We want to prepare for and respond to legal and regulatory developments that are increasingly addressing sustainability outcomes
- (E) We want to protect our reputation, particularly in the event of negative sustainability outcomes connected to investments
- (F) We want to enhance our social licence-to-operate (i.e. the trust of beneficiaries, clients, and other stakeholders)
- (G) We believe that taking action on sustainability outcomes in parallel to financial return goals has merit in its own right
- (H) Other

## HUMAN RIGHTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49	PLUS	PGS 47	PGS 49.1	PUBLIC	Human rights	1, 2

During the reporting year, what steps did your organisation take to identify and take action on the actual and potential negative outcomes for people connected to your investment activities?

- (A) We assessed the country level context of our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes
- (B) We assessed the sector context of our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes
- (C) We assessed the human rights performance of our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes

Explain how these activities were conducted:

Exclusion or divestment of companies that violate the UN Global Compact according to MSCI ESG or ensuring that the engagement partner maintains an active dialogue with the company on controversial issues.

- (D) We monitored severe and emerging human rights controversies to understand how this could connect our organisation to negative human rights outcomes
- (E) We took other steps to assess and manage the actual and potentially negative outcomes for people connected to our investment activities
- (F) We did not identify and take action on the actual and potentially negative outcomes for people connected to any of our investment activities during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.1	PLUS	PGS 49	N/A	PUBLIC	Human rights	1, 2

**During the reporting year, which stakeholder groups did your organisation include when identifying and taking action on the actual and potential negative outcomes for people connected to your investment activities?**

- (A) Workers
- (B) Communities
- (C) Customers and end-users
- (D) Other stakeholder groups

Specify:

GKB's ESG data provider (MSCI) collects data from company reports, media sources, NGO and government reports – i.e., from a variety of indirect stakeholder perspectives. GKB uses this data to identify and assess negative impacts on individuals – without, however, establishing direct contact with employees, communities, or customers. Therefore, stakeholder perspectives are integrated via third-party providers (MSCI), which makes the "Other Stakeholder Groups" option appropriate.

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.2	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

**During the reporting year, what information sources did your organisation use to identify the actual and potential negative outcomes for people connected to its investment activities?**

- (A) Corporate disclosures
- (B) Media reports
- (C) Reports and other information from NGOs and human rights institutions

(D) Country reports, for example, by multilateral institutions, e.g. OECD, World Bank

(E) **Data provider scores or benchmarks**

Provide further detail on how your organisation used these information sources:

Data of MSCI ESG

(F) Human rights violation alerts

(G) Sell-side research

(H) Investor networks or other investors

(I) Information provided directly by affected stakeholders or their representatives

(J) Social media analysis

(K) Other

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 50	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

**During the reporting year, did your organisation, directly or through influence over investees, enable access to remedy for people affected by negative human rights outcomes connected to your investment activities?**

(A) Yes, we enabled access to remedy directly for people affected by negative human rights outcomes we caused or contributed to through our investment activities

(B) Yes, we used our influence to ensure that our investees provided access to remedies for people affected by negative human rights outcomes we were linked to through our investment activities

(C) **No, we did not enable access to remedy directly, or through the use of influence over investees, for people affected by negative human rights outcomes connected to our investment activities during the reporting year**

Explain why:

The bank only exercises informal or indirect influence – for example, through exclusion criteria or dialogue approaches via its engagement partner.

Otherwise, it should be noted that the GKB is too small to exert significant influence on the companies. Overall, the bank holds only very small stakes – if any – in individual affected companies.

# MANAGER SELECTION, APPOINTMENT AND MONITORING (SAM)

## OVERALL APPROACH

### EXTERNAL INVESTMENT MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 1	CORE	OO 21	N/A	PUBLIC	External investment managers	4

For the majority of your externally managed AUM in each asset class, which responsible investment aspects does your organisation consider important in the assessment of external investment managers?

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)	(4) Fixed income (passive)	(6) Real estate
<b>Organisation</b>					
(A) Commitment to and experience in responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Responsible investment policy(ies)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Governance structure and senior-level oversight and accountability	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>People and Culture</b>					
(D) Adequate resourcing and incentives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Staff competencies and experience in responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Investment Process</b>					
(F) Incorporation of material ESG factors in the investment process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(G) Incorporation of risks connected to systematic sustainability issues in the investment process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Stewardship</b>					
(I) Policy(ies) or guidelines on stewardship	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(J) Policy(ies) or guidelines on (proxy) voting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(K) Use of stewardship tools and activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(L) Incorporation of risks connected to systematic sustainability issues in stewardship practices	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(M) Involvement in collaborative engagement and stewardship initiatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(N) Engagement with policy makers and other non-investee stakeholders	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(O) Results of stewardship activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Performance and Reporting</b>					
(P) ESG disclosure in regular client reporting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(Q) Inclusion of ESG factors in contractual agreements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

## SERVICE PROVIDERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2	CORE	OO 21	N/A	PUBLIC	Service providers	4

**Which responsible investment aspects does your organisation consider important when assessing all service providers that advise you in the selection, appointment and/or monitoring of external investment managers?**

- (A) Incorporation of their responsible investment policy into advisory services
- (B) Ability to accommodate our responsible investment policy
- (C) Level of staff's responsible investment expertise
- (D) Use of data and analytical tools to assess the external investment manager's responsible investment performance
- (E) Other
- (F) We do not consider any of the above responsible investment aspects important when assessing service providers that advise us in the selection, appointment and/or monitoring of external investment managers
- (G) **Not applicable; we do not engage service providers in the selection, appointment or monitoring of external investment managers**

## SELECTION

### RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 4	CORE	OO 12, OO 21	SAM 5, SAM 6, SAM 7	PUBLIC	Responsible investment practices	General

**During the reporting year, did your organisation select new external investment managers or allocate new mandates to existing investment managers?**

- (A) **Yes, we selected external investment managers or allocated new mandates to existing investment managers during the reporting year**
- (B) No, we did not select new external investment managers or allocate new mandates to existing investment managers during the reporting year
- (C) Not applicable; our organisation is in a captive relationship with external investment managers, which applies to 90% or more of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 5	CORE	SAM 4	N/A	PUBLIC	Responsible investment practices	4

During the reporting year, what responsible investment aspects did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

**Organisation**

**(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

**(B) Responsible investment policy(ies) (e.g. the alignment of their responsible investment policy with the investment mandate)**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

**(C) Governance structure and senior-level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

**People and Culture**

**(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

**(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

**Investment Process**

**(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

**(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

**(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks)**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

**Performance and Reporting**

**(I) ESG disclosure in regular client reporting**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

**(J) Inclusion of ESG factors in contractual agreements**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

- (K) We did not review and evaluate any of the above responsible investment aspects when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

## STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 6	CORE	OO 8, OO 21, SAM 4	N/A	PUBLIC	Stewardship	4

**During the reporting year, which aspects of the stewardship approach did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?**

**(A) The alignment of their policy(ies) or guidelines on stewardship with the investment mandate**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates**

**(B) Evidence of how they implemented their stewardship objectives, including the effectiveness of their activities**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates**

**(C) Their participation in collaborative engagements and stewardship initiatives**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

(D) Details of their engagements with companies or issuers on risks connected to systematic sustainability issues

(E) Details of their engagement activities with policy makers

(F) Their escalation process and the escalation tools included in their policy on stewardship

(G) We did not review and evaluate any of the above aspects of the stewardship approach when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 7	CORE	OO 9, OO 21, SAM 4	N/A	PUBLIC	Stewardship	4

**During the reporting year, which aspects of (proxy) voting did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?**

**(A) The alignment of their policy(ies) or guidelines on (proxy) voting with the investment mandate**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

(B) Historical information on the number or percentage of general meetings at which they voted

(C) Analysis of votes cast for and against

(D) Analysis of votes cast for and against resolutions related to risks connected to systematic sustainability issues

(E) Details of their position on any controversial and high-profile votes

(F) Historical information of any resolutions on which they voted contrary to their own voting policy and the reasons why

(G) Details of all votes involving companies where the external investment manager or an affiliate has a contractual relationship or another potential conflict of interest

(H) We did not review and evaluate any of the above aspects of (proxy) voting when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

(I) Not applicable; our organisation did not select new external investment managers or allocated new mandates to existing investment managers for listed equity and/or hedge funds that hold equity.

# MONITORING

## RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 9	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	4

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' responsible investment practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)	(4) Fixed income (passive)	(6) Real estate
<b>Organisation</b>					
(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>People and Culture</b>					
(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)

**Investment Process**

(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)

(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)

(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents)

**Performance and Reporting**

(I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting)

(J) Inclusion of ESG factors in contractual agreements

(K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 10	PLUS	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	1

**During the reporting year, which information did your organisation, or the service provider acting on your behalf, monitor for externally managed ESG passive products and strategies?**

	(1) Listed equity (passive)	(2) Fixed income (passive)
(A) How the external investment managers applied, reviewed and verified screening criteria	<input type="checkbox"/>	<input type="checkbox"/>
(B) How the external investment managers rebalanced the products as a result of changes in ESG rankings, ratings or indexes	<input type="checkbox"/>	<input type="checkbox"/>
(C) Evidence that ESG passive products and strategies meet the responsible investment criteria and process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Other	<input type="checkbox"/>	<input type="checkbox"/>
(E) We did not monitor ESG passive products and strategies	<input type="radio"/>	<input type="radio"/>
(F) Not applicable; we do not invest in ESG passive products and strategies	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 12	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	1

For the majority of your externally managed AUM in each asset class, how often does your organisation, or the service provider acting on your behalf, monitor your external investment managers' responsible investment practices?

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)	(4) Fixed income (passive)	(6) Real estate
(A) At least annually	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Less than once a year	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(C) On an ad hoc basis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 13	CORE	OO 8, OO 21	N/A	PUBLIC	Stewardship	1, 2

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' stewardship practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

	(2) Listed equity (passive)	(4) Fixed income (passive)	(6) Real estate
(A) Any changes in their policy(ies) or guidelines on stewardship	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) The degree of implementation of their policy(ies) or guidelines on stewardship	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) How they prioritise material ESG factors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(D) How they prioritise risks connected to systematic sustainability issues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) Their investment team's level of involvement in stewardship activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(F) Whether the results of stewardship actions were fed back into the investment process and decisions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(G) Whether they used a variety of stewardship tools and activities to advance their stewardship priorities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(H) The deployment of their escalation process in cases where initial stewardship efforts were unsuccessful	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(I) Whether they participated in collaborative engagements and stewardship initiatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(J) Whether they had an active role in collaborative engagements and stewardship initiatives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(K) Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(L) We did not monitor our external investment managers' stewardship practices during the reporting year	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 14	CORE	OO 9, OO 21	N/A	PUBLIC	Stewardship	1, 2

**For the majority of your AUM in each asset class where (proxy) voting is delegated to external investment managers, which aspects of your external investment managers' (proxy) voting practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?**

	(1) Listed equity (active)	(2) Listed equity (passive)
(A) Any changes in their policy(ies) or guidelines on (proxy) voting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Whether their (proxy) voting decisions were consistent with their stewardship priorities as stated in their policy and with their voting policy, principles and/or guidelines	<input type="checkbox"/>	<input type="checkbox"/>
(C) Whether their (proxy) voting decisions were consistent with their stated approach on the prioritisation of risks connected to systematic sustainability issues	<input type="checkbox"/>	<input type="checkbox"/>
(D) Whether their (proxy) voting track record was aligned with our stewardship approach and expectations	<input type="checkbox"/>	<input type="checkbox"/>
(E) The application of their policy on securities lending and any implications for implementing their policy(ies) or guidelines on (proxy) voting (where applicable)	<input type="checkbox"/>	<input type="checkbox"/>
(F) Other	<input type="checkbox"/>	<input type="checkbox"/>
(G) We did not monitor our external investment managers' (proxy) voting practices during the reporting year	<input type="radio"/>	<input type="radio"/>

## ENGAGEMENT AND ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 16	CORE	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

**What actions does your organisation, or the service provider acting on your behalf, include in its formal escalation process to address concerns raised during monitoring of your external investment managers' responsible investment practices?**

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)	(4) Fixed income (passive)	(6) Real estate
(A) Engagement with their investment professionals, investment committee or other representatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Notification about their placement on a watch list or relationship coming under review	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) Reduction of capital allocation to the external investment managers until any concerns have been rectified	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(G) Our organisation does not have a formal escalation process to address concerns raised during monitoring	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

## VERIFICATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 17	CORE	OO 14, OO 21	N/A	PUBLIC	Verification	1

**For the majority of your externally managed AUM in each asset class, how did your organisation, or the service provider acting on your behalf, verify that the information reported by external investment managers on their responsible investment practices was correct during the reporting year?**

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)	(4) Fixed income (passive)	(6) Real estate
(A) We checked that the information reported was verified through a third-party assurance process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(B) We checked that the information reported was verified by an independent third party	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) We checked for evidence of internal monitoring or compliance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

# LISTED EQUITY (LE)

## OVERALL APPROACH

### MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 1	CORE	OO 21	N/A	PUBLIC	Materiality analysis	1

**Does your organisation have a formal investment process to identify and incorporate material ESG factors across your listed equity strategies?**

**(3) Active - fundamental**

(A) Yes, our investment process incorporates material governance factors

(2) for a majority of our AUM

(B) Yes, our investment process incorporates material environmental and social factors

(2) for a majority of our AUM

(C) Yes, our investment process incorporates material ESG factors beyond our organisation's average investment holding period

(2) for a majority of our AUM

(D) No, we do not have a formal process. Our investment professionals identify material ESG factors at their discretion

o

(E) No, we do not have a formal or informal process to identify and incorporate material ESG factors

o

## MONITORING ESG TRENDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 2	CORE	OO 21	N/A	PUBLIC	Monitoring ESG trends	1

**Does your organisation have a formal process for monitoring and reviewing the implications of changing ESG trends across your listed equity strategies?**

### (3) Active - fundamental

(A) Yes, we have a formal process that includes scenario analyses

(B) Yes, we have a formal process, but it does not include scenario analyses

(2) for a majority of our AUM

(C) We do not have a formal process for our listed equity strategies; our investment professionals monitor how ESG trends vary over time at their discretion

o

(D) We do not monitor and review the implications of changing ESG trends on our listed equity strategies

o

### (B) Yes, we have a formal process but it does not include scenario analysis - Specify: (Voluntary)

When analyzing and monitoring investment candidates based on financially material ESG factors, the bank relies primarily on sustainability data from MSCI ESG Research LLC (MSCI). The MSCI data is supplemented by other sources of information such as publicly accessible ESG ratings from other ESG rating agencies as well as media reports and articles from the financial press. GKB is currently not determining any ESG data points based on its own analyses.

GKB uses the sustainability data provided by MSCI

- to evaluate the defined exclusion criteria;
- to identify ESG laggards;
- to assess opportunities and risks related to ESG issues;
- to regularly review target funds as part of a holistic qualitative and quantitative fund analysis as a supplement to information from external asset managers collected in internally developed questionnaires and personal interviews.
- to prepare ESG reports for clients To ensure the quality of the data provided by MSCI ESG Research LLC and for data processing, the following activities are carried out:
  - Due diligence checks for external data providers, including business model, research process, expertise, data coverage, quality assurance mechanisms and avoidance of conflicts of interest.
  - Internal quality control, including reviewing the ESG data integrated into our own systems to identify and resolve issues that could negatively impact data use.

In the event of significant changes to the underlying data and/or data issues, the data provider will be contacted and communicated.

## PRE-INVESTMENT

### ESG INCORPORATION IN RESEARCH

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 3	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

**How does your financial analysis and equity valuation or security rating process incorporate material ESG risks?**

**(2) Active - fundamental**

(A) We incorporate material governance-related risks into our financial analysis and equity valuation or security rating process

(2) in a majority of cases

(B) We incorporate material environmental and social risks into our financial analysis and equity valuation or security rating process

(2) in a majority of cases

(C) We incorporate material environmental and social risks related to companies' supply chains into our financial analysis and equity valuation or security rating process

(D) We do not incorporate material ESG risks into our financial analysis, equity valuation or security rating processes

o

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 4	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

**What information do you incorporate when you assess the ESG performance of companies in your financial analysis, benchmark selection and/or portfolio construction process?**

**(3) Active - fundamental**

(A) We incorporate qualitative and/or quantitative information on current performance across a range of material ESG factors

(2) in a majority of cases

(B) We incorporate qualitative and/or quantitative information on historical performance across a range of material ESG factors

(C) We incorporate qualitative and/or quantitative information on material ESG factors that may impact or influence future corporate revenues and/or profitability

(2) in a majority of cases

(D) We incorporate qualitative and/or quantitative information enabling current, historical and/or future performance comparison within a selected peer group across a range of material ESG factors

(E) We do not incorporate qualitative or quantitative information on material ESG factors when assessing the ESG performance of companies in our financial analysis, equity investment or portfolio construction process

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## ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 5	PLUS	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

**Provide an example of how you incorporated ESG factors into your equity selection and research process during the reporting year.**

The bank regularly monitors compliance with the GKB ESG approach in the investment business. The monitoring includes the following aspects, among others:

→ Monitoring compliance with the GKB exclusion criteria for individual securities → Monitoring compliance with the requirements regarding ESG laggards-out → Monitoring the ESG conformity of the instruments of the GKB investment universes → Monitoring the ESG rating of the customer portfolios (investment advice) along the defined ESG profile → Monitoring the ESG rating for model portfolios of the standard mandates

1) MSCI ESG uses its data to highlight the strengths, weaknesses, risks and opportunities of companies. The data provides our portfolio managers with important investment insights and promotes a meaningful exchange of views. 2) ESG rating: The ESG rating (based on data from MSCI ESG) provides an independent assessment of the company's sustainability practices and is part of quantitative multi-factor models. The rating complements investment decisions. 3) Controversies: Companies with very serious controversies or which violate the principles of the UN Global Compact are not part of the investable universe (e.g. Glencore or BHP Group Limited).

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 6	CORE	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

**How do material ESG factors contribute to your stock selection, portfolio construction and/or benchmark selection process?**

### (3) Active - fundamental

(A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process

(2) for a majority of our AUM

(B) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process

(3) for a minority of our AUM

(C) Material ESG factors contribute to the country or region weighting of assets within our portfolio construction and/or benchmark selection process

(D) Other ways material ESG factors contribute to your portfolio construction and/or benchmark selection process

(E) Our stock selection, portfolio construction or benchmark selection process does not include the incorporation of material ESG factors ○

## POST-INVESTMENT

### ESG RISK MANAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 9	CORE	OO 17.1 LE, OO 21	N/A	PUBLIC	ESG risk management	1

**What compliance processes do you have in place to ensure that your listed equity assets subject to negative exclusionary screens meet the screening criteria?**

- (A) We have internal compliance procedures that ensure all funds or portfolios that are subject to negative exclusionary screening have pre-trade checks
- (B) We have an external committee that oversees the screening implementation process for all funds or portfolios that are subject to negative exclusionary screening
- (C) We have an independent internal committee that oversees the screening implementation process for all funds or portfolios that are subject to negative exclusionary screening
- (D) We do not have compliance processes in place to ensure that we meet our stated negative exclusionary screens

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 10	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

**For the majority of your listed equity assets, do you have a formal process to identify and incorporate material ESG risks and ESG incidents into your risk management process?**

**(2) Active - fundamental**

(A) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for individual listed equity holdings

(B) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for other listed equity holdings exposed to similar risks and/or incidents

(C) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for our stewardship activities

(D) Yes, our formal process includes ad hoc reviews of quantitative and/or qualitative information on severe ESG incidents

(E) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process; our investment professionals identify and incorporate material ESG risks and ESG incidents at their discretion

(F) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process

o

## DISCLOSURE OF ESG SCREENS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 12	CORE	OO 17 LE, OO 21	N/A	PUBLIC	Disclosure of ESG screens	6

**For all your listed equity assets subject to ESG screens, how do you ensure that clients understand ESG screens and their implications?**

- (A) We share a list of ESG screens
- (B) We share any changes in ESG screens
- (C) We explain any implications of ESG screens, such as their deviation from a benchmark or impact on sector weightings
- (D) We do not share the above information for all our listed equity assets subject to ESG screens

# FIXED INCOME (FI)

## OVERALL APPROACH

### MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 1	CORE	OO 21	N/A	PUBLIC	Materiality analysis	1

**Does your organisation have a formal investment process to identify and incorporate material ESG factors across your fixed income assets?**

	(1) SSA	(2) Corporate	(3) Securitised
(A) Yes, our investment process incorporates material governance factors	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(B) Yes, our investment process incorporates material environmental and social factors	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(C) Yes, our investment process incorporates material ESG factors depending on different investment time horizons	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(D) No, we do not have a formal process; our investment professionals identify material ESG factors at their discretion	○	○	○
(E) No, we do not have a formal or informal process to identify and incorporate material ESG factors	○	○	○

## MONITORING ESG TRENDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 2	CORE	OO 21	N/A	PUBLIC	Monitoring ESG trends	1

**Does your organisation have a formal process for monitoring and reviewing the implications of changing ESG trends across your fixed income assets?**

	(1) SSA	(2) Corporate	(3) Securitised
(A) Yes, we have a formal process that includes scenario analyses			
(B) Yes, we have a formal process, but does it not include scenario analyses	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(C) We do not have a formal process for our fixed income assets; our investment professionals monitor how ESG trends vary over time at their discretion	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(D) We do not monitor and review the implications of changing ESG trends on our fixed income assets	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

## PRE-INVESTMENT

### ESG INCORPORATION IN RESEARCH

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 3	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

**For the majority of your fixed income investments, does your organisation incorporate material ESG factors when assessing their credit quality?**

	(1) SSA	(2) Corporate	(3) Securitised
(A) We incorporate material environmental and social factors	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(B) We incorporate material governance-related factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) We do not incorporate material ESG factors for the majority of our fixed income investments	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 4	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

**Does your organisation have a framework that differentiates ESG risks by issuer country, region and/or sector?**

	(1) SSA	(2) Corporate	(3) Securitised
(A) Yes, we have a framework that differentiates ESG risks by country and/or region (e.g. local governance and labour practices)	(2) for a majority of our AUM		
(B) Yes, we have a framework that differentiates ESG risks by sector		(2) for a majority of our AUM	(2) for a majority of our AUM
(C) No, we do not have a framework that differentiates ESG risks by issuer country, region and/or sector	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

(D) Not applicable; we are not able to differentiate ESG risks by issuer country, region and/or sector due to the limited universe of our issuers

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○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 6	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

**How do you incorporate significant changes in material ESG factors over time into your fixed income asset valuation process?**

**(1) SSA**

**(2) Corporate**

(A) We incorporate it into the forecast of financial metrics or other quantitative assessments

(2) for a majority of our AUM

(2) for a majority of our AUM

(B) We make a qualitative assessment of how material ESG factors may evolve

(C) We do not incorporate significant changes in material ESG factors

○

○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 7	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

**At what level do you incorporate material ESG factors into the risks and/or returns of your securitised products?**

- (A) At both key counterparties' and at the underlying collateral pool's levels
- **(B) At key counterparties' level only**  
Explain: (Voluntary)
- (C) At the underlying collateral pool's level only

## ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 8	CORE	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

**How do material ESG factors contribute to your security selection, portfolio construction and/or benchmark selection process?**

	(1) SSA	(2) Corporate	(3) Securitised
(A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(B) Material ESG factors contribute to determining the holding period of individual assets within our portfolio construction and/or benchmark selection process	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(C) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(D) Material ESG factors contribute to the country or region weighting of assets within our portfolio construction and/or benchmark selection process			
(E) Material ESG factors contribute to our portfolio construction and/or benchmark selection process in other ways			
(F) Our security selection, portfolio construction or benchmark selection process does not include the incorporation of material ESG factors	o	o	o

## POST-INVESTMENT

### ESG RISK MANAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 11	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

#### How are material ESG factors incorporated into your portfolio risk management process?

	(1) SSA	(2) Corporate	(3) Securitised
(A) Investment committee members, or the equivalent function or group, can veto investment decisions based on ESG considerations	(3) for a minority of our AUM	(3) for a minority of our AUM	(3) for a minority of our AUM
(B) Companies, sectors, countries and/or currencies are monitored for changes in exposure to material ESG factors and any breaches of risk limits			
(C) Overall exposure to specific material ESG factors is measured for our portfolio construction, and sizing or hedging adjustments are made depending on the individual issuer or issue sensitivity to these factors	(2) for a majority of our AUM	(2) for a majority of our AUM	(2) for a majority of our AUM
(D) We use another method of incorporating material ESG factors into our portfolio's risk management process			
(E) We do not have a process to incorporate material ESG factors into our portfolio's risk management process	○	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 12	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

**For the majority of your fixed income assets, do you have a formal process to identify and incorporate material ESG risks and ESG incidents into your risk management process?**

	(1) SSA	(2) Corporate	(3) Securitised
(A) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for individual fixed income holdings	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents, and their implications for other fixed income holdings exposed to similar risks and/or incidents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents, and their implications for our stewardship activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(D) Yes, our formal process includes ad hoc reviews of quantitative and/or qualitative information on severe ESG incidents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) We do not have a formal process to identify and incorporate ESG risks and ESG incidents; our investment professionals identify and incorporate ESG risks and ESG incidents at their discretion	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(F) We do not have a formal process to identify and incorporate ESG risks and ESG incidents into our risk management process	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

## DISCLOSURE OF ESG SCREENS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 18	CORE	OO 17 FI, OO 21	N/A	PUBLIC	Disclosure of ESG screens	6

**For all your fixed income assets subject to ESG screens, how do you ensure that clients understand ESG screens and their implications?**

- (A) We share a list of ESG screens
- (B) We share any changes in ESG screens
- (C) We explain any implications of ESG screens, such as any deviation from a benchmark or impact on sector weightings
- (D) We do not share the above information for all our fixed income assets subject to ESG screens

# SUSTAINABILITY OUTCOMES (SO)

## SETTING TARGETS AND TRACKING PROGRESS

### SETTING TARGETS ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 1	PLUS	PGS 48	SO 2, SO 2.1, SO 3	PUBLIC	Setting targets on sustainability outcomes	1, 2

What specific sustainability outcomes connected to its investment activities has your organisation taken action on?

(A) Sustainability outcome #1

(1) Widely recognised frameworks used to guide action on this sustainability outcome

(1) The UN Sustainable Development Goals (SDGs) and targets

(2) The UNFCCC Paris Agreement

(3) The UN Guiding Principles on Business and Human Rights (UNGPs)

(4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

(5) The EU Taxonomy

(6) Other relevant taxonomies

(7) The International Bill of Human Rights

(8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

(9) The Convention on Biological Diversity

(10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

(1) Environmental

(2) Social

(3) Governance-related

(4) Other

(3) Sustainability outcome name

Contribution to limiting global warming to well below 2°C, ideally 1.5°C by indirectly reducing the financed emissions of the portfolio through increased engagement activities and partial exclusion of companies related to fossil fuels (Climate policy aligned with the NZIF framework)

(4) Number of targets set for this outcome

(1) No target

(2) One target

(3) Two or more targets

(B) Sustainability outcome #2

(C) Sustainability outcome #3

(D) Sustainability outcome #4

(E) Sustainability outcome #5

(F) Sustainability outcome #6

(G) Sustainability outcome #7

(H) Sustainability outcome #8

(I) Sustainability outcome #9

(J) Sustainability outcome #10

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 2	PLUS	SO 1	SO 2.1, SO 4, SO 5	PUBLIC	Setting targets on sustainability outcomes	1

For each sustainability outcome, provide details of up to two of your nearest-term targets.

**(A1) Sustainability Outcome #1: Target details**

(A1) Sustainability Outcome #1:	Contribution to limiting global warming to well below 2°C, ideally 1.5°C by indirectly reducing the financed emissions of the portfolio through increased engagement activities and partial exclusion of companies related to fossil fuels (Climate policy aligned with the NZIF framework)	
(1) Target name	Engagement target for GKB equity and bond funds	
(2) Baseline year	2024	
(3) Target to be met by	2030	
(4) Methodology	Net Zero Investment Framework (NZIF)	
(5) Metric used (if relevant)	Combination of (1) Climate data: Financed emissions and net zero alignment of the portfolio according to MSCI ESG Carbon Metrics (2) Engagement data: Dialogue measures within the Ethos Engagement Pool Switzerland and Ethos Engagement Pool International	
(6) Absolute or intensity-based (if relevant)		
(7) Baseline level or amount (if relevant):		
(8) Target level or amount (if relevant)		
(9) Percentage of total AUM covered in your baseline year for target setting	25%	
(10) Do you also have a longer-term target for this?	(2) No	

## (A2) Sustainability Outcome #1: Target details

(A2) Sustainability Outcome #1:	Contribution to limiting global warming to well below 2°C, ideally 1.5°C by indirectly reducing the financed emissions of the portfolio through increased engagement activities and partial exclusion of companies related to fossil fuels (Climate policy aligned with the NZIF framework)
(1) Target name	Exclusion criteria - fossil-based business models
(2) Baseline year	
(3) Target to be met by	
(4) Methodology	Companies are excluded from the investable universe if they exceed certain thresholds regarding their fossil fuel business. Measurement is based on data from MSCI ESG
(5) Metric used (if relevant)	MSCI Business Involvement Metric
(6) Absolute or intensity-based (if relevant)	
(7) Baseline level or amount (if relevant):	
(8) Target level or amount (if relevant)	
(9) Percentage of total AUM covered in your baseline year for target setting	
(10) Do you also have a longer-term target for this?	

## TRACKING PROGRESS AGAINST TARGETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4	PLUS	SO 2	SO 4.1	PUBLIC	Tracking progress against targets	1

### Does your organisation track progress against your nearest-term sustainability outcomes targets?

#### (A1) Sustainability outcome #1:

(A1) Sustainability outcome #1:

Contribution to limiting global warming to well below 2°C, ideally 1.5°C by indirectly reducing the financed emissions of the portfolio through increased engagement activities and partial exclusion of companies related to fossil fuels (Climate policy aligned with the NZIF framework)

Target name:

Engagement target for GKB equity and bond funds

Does your organisation track progress against your nearest-term sustainability outcome targets?

(1) Yes

#### (A2) Sustainability outcome #1:

(A2) Sustainability outcome #1:

Contribution to limiting global warming to well below 2°C, ideally 1.5°C by indirectly reducing the financed emissions of the portfolio through increased engagement activities and partial exclusion of companies related to fossil fuels (Climate policy aligned with the NZIF framework)

Target name:

Exclusion criteria - fossil-based business models

Does your organisation track progress against your nearest-term sustainability outcome targets?

(1) Yes

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

We launched our climate strategy mid 2024. GKB will therefore not report on its progress until the 2025 annual report.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4.1	PLUS	SO 4	N/A	PUBLIC	Tracking progress against targets	1

**During the reporting year, what qualitative or quantitative progress did your organisation achieve against your nearest-term sustainability outcome targets?**

**(A1) Sustainability Outcome #1: Target details**

(A1) Sustainability Outcome #1:	Contribution to limiting global warming to well below 2°C, ideally 1.5°C by indirectly reducing the financed emissions of the portfolio through increased engagement activities and partial exclusion of companies related to fossil fuels (Climate policy aligned with the NZIF framework)
(1) Target name	Engagement target for GKB equity and bond funds
(2) Target to be met by	2030
(3) Metric used (if relevant)	Combination of (1) Climate data: Financed emissions and net zero alignment of the portfolio according to MSCI ESG Carbon Metrics (2) Engagement data: Dialogue measures within the Ethos Engagement Pool Switzerland and Ethos Engagement Pool International
(4) Current level or amount (if relevant)	
(5) Other qualitative or quantitative progress	
(6) Methodology for tracking progress	

**(A2) Sustainability outcome #1: Target details**

(A2) Sustainability outcome #1:	Contribution to limiting global warming to well below 2°C, ideally 1.5°C by indirectly reducing the financed emissions of the portfolio through increased engagement activities and partial exclusion of companies related to fossil fuels (Climate policy aligned with the NZIF framework)
(1) Target name	Exclusion criteria - fossil-based business models
(2) Target to be met by	
(3) Metric used (if relevant)	MSCI Business Involvement Metric

(4) Current level or amount (if relevant)

(5) Other qualitative or quantitative progress

(6) Methodology for tracking progress

## INDIVIDUAL AND COLLABORATIVE INVESTOR ACTION ON OUTCOMES

### LEVERS USED TO TAKE ACTION ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 5	PLUS	SO 2	Multiple	PUBLIC	Levers used to take action on sustainability outcomes	1, 2, 5

During the reporting year, which of the following levers did your organisation use to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

- (A) Stewardship with investees, including engagement, (proxy) voting, and direct influence with privately held assets  
Select from drop down list:
  - (1) Individually
  - (2) With other investors or stakeholders
- (B) Stewardship: engagement with external investment managers  
Select from drop down list:
  - (1) Individually
  - (2) With other investors or stakeholders
- (C) Stewardship: engagement with policy makers  
Select from drop down list:
  - (1) Individually
  - (2) With other investors or stakeholders
- (D) Stewardship: engagement with other key stakeholders
- (E) Capital allocation
- (F) Our organisation did not use any of the above levers to take action on sustainability outcomes during the reporting year

## CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 6	PLUS	SO 5	N/A	PUBLIC	Capital allocation	1

**During the reporting year, how did your organisation use capital allocation to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?**

**(A) Across all sustainability outcomes**

(1) Capital allocation activities used

(2) Explain through an example

**(B) Sustainability Outcome #1:**

(B) Sustainability Outcome #1:

Contribution to limiting global warming to well below 2°C, ideally 1.5°C by indirectly reducing the financed emissions of the portfolio through increased engagement activities and partial exclusion of companies related to fossil fuels (Climate policy aligned with the NZIF framework)

(1) Capital allocation activities used

(2) Explain through an example

## STEWARDSHIP WITH INVESTEES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 8	PLUS	SO 5	N/A	PUBLIC	Stewardship with investees	2

**During the reporting year, how did your organisation use stewardship with investees to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?**

### (A) Across all sustainability outcomes

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

### (B) Sustainability Outcome #1:

(B) Sustainability Outcome #1:

Contribution to limiting global warming to well below 2°C, ideally 1.5°C by indirectly reducing the financed emissions of the portfolio through increased engagement activities and partial exclusion of companies related to fossil fuels (Climate policy aligned with the NZIF framework)

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

## STEWARDSHIP WITH EXTERNAL INVESTMENT MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 10	PLUS	OO 5, SO 5	N/A	PUBLIC	Stewardship with external investment managers	2

**During the reporting year, how did your organisation, or the external service providers acting on your behalf, engage with external investment managers to ensure that they take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?**

**(A) Across all sustainability outcomes**

(1) Describe your approach

**(B) Sustainability Outcome #1:**

(B) Sustainability Outcome #1:

Contribution to limiting global warming to well below 2°C, ideally 1.5°C by indirectly reducing the financed emissions of the portfolio through increased engagement activities and partial exclusion of companies related to fossil fuels (Climate policy aligned with the NZIF framework)

(1) Describe your approach

## STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 11	PLUS	SO 5	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, how did your organisation use engagement with policy makers to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

### (A) Across all sustainability outcomes

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

### (B) Sustainability Outcome #1:

(B) Sustainability Outcome #1:

Contribution to limiting global warming to well below 2°C, ideally 1.5°C by indirectly reducing the financed emissions of the portfolio through increased engagement activities and partial exclusion of companies related to fossil fuels (Climate policy aligned with the NZIF framework)

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

# CONFIDENCE-BUILDING MEASURES (CBM)

## CONFIDENCE-BUILDING MEASURES

### APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

#### How did your organisation verify the information submitted in your PRI report this reporting year?

- (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 a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report
- (E) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
- (F) We did not verify the information submitted in our PRI report this reporting year

## INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

#### Who in your organisation reviewed the responses submitted in your PRI report this year?

- (A) Board, trustees, or equivalent
- (B) Senior executive-level staff, investment committee, head of department, or equivalent
  - Sections of PRI report reviewed
    - (1) the entire report
    - (2) selected sections of the report
  - (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year