

## How different investment managers available for the Allan Gray Umbrella Retirement Fund approach responsible investing

At Allan Gray we support the principles promoted by the Code for Responsible Investing in South Africa (CRISA). The code is designed to guide investment managers on factors they should take into account as part of their investment analysis and other investment activities. CRISA aims to encourage better awareness of ESG (environmental, social and governance) matters. We believe, if neglected, these issues may impact a company's long-term economic success. This is because, over time, irresponsible and unsustainable conduct will weigh down on a company's earnings and therefore its valuation.

The table below summarises the stance of various management companies towards responsible investing. Please note that those management companies shown on this list as not supporting any socially responsible investment codes may still be taking ESG factors into account in another manner.

Investment manager	Supports CRISA	Supports other socially responsible investment code	Does not support any socially responsible investment code
Allan Gray Unit Trust Management (RF) Proprietary Limited	x		
Coronation Fund Managers Limited	x		
Foord Unit Trusts Limited	x		
Nedgroup Collective Investments Limited	x		
Ninety One Fund Managers Limited	x		
Prudential Portfolio Managers Unit Trust Limited	x		
27Four Investment Managers		x	

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