



## IST INSURANCE LINKED STRATEGIES USD

### About the portfolio manager

Assets under management	USD 5.7 bn
Number of inv. profess.	25
Number of inv. profess. dedicated to ESG	None
Participation in shareholder meetings	Shareholder engagement is not applicable to the ILS business as an ILS manager. Given that our investment activities involve the transfer of contingent risk from a cedent to a reinsurer, we do not hold any shareholder rights or debt holder influence.
ESG rating	No
ESG consultant	n/a
External data sources	Securis does not currently use any external sources.

### Memberships

Signatory to UNPRI	Yes. Securis became a signatory to the UN PRI in September 2017.
UNPRI rating	Securis completed its first reporting cycle in March 2019.

### Voting activity

Exercise of voting rights	No
ESG consultant	None

### Decision making process for exclusion decisions

Securis does not currently manage any portfolios with an ESG exclusion list.

### Consultant for investment guidelines and exclusion criteria

Due to the nature of the ILS business there's no ESG consultant mandated for investment guidelines and exclusion criteria.

### Decision making process for exercising voting rights

Shareholder engagement is not applicable to our business as an ILS manager. Given that our investment activities involve the transfer of contingent risk from a cedent to a reinsurer, we do not hold any shareholder rights or debt holder influence.



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### Engagement

Engagement	No
Consultant	None

### ESG consultant for engagement activities

Due to the nature of the ILS business there's no ESG consultant for engagement activities.

## IST portfolio

### Portfolio overview

ESG rating	No; The IST mandate has not been measured in accordance with ESG factors.
Application of an exclusion list	No; Securis does not currently manage the portfolio with an ESG exclusion list.

### Incorporation of ESG factors into the investment process

Although ESG factors are not specifically taken into consideration in the management of IST's mandate, a number of holdings within the portfolio reflect strong ESG characteristics; affordable insurance, disaster recovery and resilience. Some examples below:

- IBRD 114 supporting Mexico's FONDEN facility against storms. FONDEN is the natural disaster insurance fund for the Mexican government.
- Pandemic A & B insuring the World Bank's Pandemic Emergency Financing Facility (PEF). Designed to payout on a number of triggers linked to pandemic spread.
- CEA California Earthquake Authority providing affordable residential insurance.
- Floodsmart supporting NFIP in the US (National Flood Insurance Programme) providing affordable flood insurance.
- Everglades covering Florida Citizens; state-owned provider of insurance for homeowners who cannot obtain commercial cover.

Aside from providing capacity, we continue to engage more broadly with organisations involved to encourage the expansion of this sector.