



LEA 02	Discipline: Monetary	Principle: PRI 1, 2, 3
<p>Type of engagement</p> <p>Individual/ internal staff engagements</p>	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in a company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced ESG disclosure <input type="checkbox"/> To engage internal ESG disclosure <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in internal staff 	
<p>Collaborative engagements</p>	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in a company's material ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced ESG disclosure <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in collaborative engagements 	
<p>Service provider engagements</p>	<ul style="list-style-type: none"> <input type="checkbox"/> To support investment decisionmaking in a company's material ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced ESG disclosure <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in service provider 	

RI TRANSPARENCY REPORT

2017

CCOO, FP

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2016 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Public							✓
OO 08	Segregated mandates or pooled funds	✓	Public							✓
OO 09	Breakdown of AUM by market	✓	Private							✓
OO 10	RI activities for listed equities	✓	Public							✓
OO 11	RI activities in other asset classes	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO End	Module confirmation page	✓	-							

Strategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public							✓
SG 03	Conflicts of interest	✓	Public							✓
SG 04		✓	Public							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Public							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Public				✓	✓	✓	
SG 12	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13	Long term investment risks and opportunity	✓	Private	✓						
SG 14	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 15	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
SG 16	ESG issues for externally managed assets not reported in framework	✓	Public							✓
SG 17	Innovative features of approach to RI	✓	Private							✓
SG End	Module confirmation page	✓	-							

Indirect – Manager Selection, Appointment and Monitoring				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SAM 01	Role of investment consultants/fiduciary managers	✓	Public				✓			
SAM 02	RI factors in selection, appointment and monitoring across asset classes	✓	Public	✓						
SAM 03	Breakdown by passive, quantitative, fundamental and other active strategies	✓	Private							✓
SAM 04	ESG incorporation strategies	✓	Public	✓	✓					
SAM 05	Selection processes (LE and FI)	✓	Public	✓						
SAM 06	Evaluating engagement and voting practices in manager selection (listed equity/fixed income)	✓	Public		✓					
SAM 07.1	Appointment processes (listed equity/fixed income)	🔒	n/a	✓						
SAM 07.2-5	Appointment processes (listed equity/fixed income)	🔒	n/a	✓						
SAM 08	Monitoring processes (listed equity/fixed income)	✓	Public	✓						
SAM 09	Monitoring on active ownership (listed equity/fixed income)	✓	Public	✓						
SAM 10	Percentage of (proxy) votes	🔒	n/a		✓					
SAM 11	Percentage of externally managed assets managed by PRI signatories	✓	Private	✓						
SAM 12	Examples of ESG issues in selection, appointment and monitoring processes	✓	Public	✓						✓
SAM 13	Disclosure of RI considerations	✓	Public							✓
SAM End	Module confirmation page	✓	-							

Direct - Listed Equity Active Ownership				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEA 01	Description of approach to engagement	✓	Public		✓					
LEA 02	Reasoning for interaction on ESG issues	✓	Public	✓	✓	✓				
LEA 03	Process for identifying and prioritising engagement activities	✓	Public		✓					
LEA 04	Objectives for engagement activities	✓	Public		✓					
LEA 05	Process for identifying and prioritising collaborative engagement	✓	Public		✓					
LEA 06	Objectives for engagement activities	✓	Public		✓					
LEA 07	Role in engagement process	✓	Public		✓		✓			
LEA 08	Monitor / discuss service provider information	✓	Public		✓				✓	
LEA 09	Share insights from engagements with internal/external managers	✓	Public	✓	✓					
LEA 10	Tracking number of engagements	✓	Public		✓					
LEA 11	Number of companies engaged with, intensity of engagement and effort	✓	Public		✓					
LEA 12	Engagement methods	✓	Public		✓					
LEA 13	Engagements on E, S and/or G issues	🔒	n/a		✓					
LEA 14	Companies changing practices / behaviour following engagement	✓	Public		✓					
LEA 15	Examples of ESG engagements	✓	Public		✓					
LEA 16	Disclosure of approach to ESG engagements	✓	Public		✓				✓	
LEA 17	Voting policy & approach	✓	Public	✓	✓	✓				
LEA 18	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 19	Percentage of voting recommendations reviewed	🔒	n/a		✓					
LEA 20	Confirmation of votes	✓	Public		✓					
LEA 21	Securities lending programme	✓	Private		✓					
LEA 22	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 23	Percentage of (proxy) votes cast	✓	Public		✓					
LEA 24	Proportion of ballot items that were for/against/abstentions	✓	Public		✓					
LEA 25	Shareholder resolutions	✓	Public		✓					
LEA 26	Examples of (proxy) voting activities	✓	Public		✓					
LEA 27	Disclosing voting activities	✓	Public		✓				✓	
LEA End	Module confirmation page	✓	-							

CCOO, FP

Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic Information

OO 01	Mandatory	Public	Gateway/Peering	General
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OO 01.1 Select the type that best describes your organisation or the services you provide.

- Non-corporate pension or superannuation or retirement or provident fund or plan
- Corporate pension or superannuation or retirement or provident fund or plan
- Insurance company
- Foundation
- Endowment
- Development finance institution
- Reserve - sovereign or government controlled fund
- Family office
- Other, specify

OO 01.2 Additional information. [Optional]

CCOO, FP is a pension fund for members of the trade union CCOO.

OO 02	Mandatory	Public	Peering	General
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OO 02.1 Select the location of your organisation's headquarters.

Spain

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

2

OO 02.4 Additional information. [Optional]

2 people attend the requests of the members of the trade union, who are members of the pension fund or would like to become members of the pension fund (primarily administrative and information issues).

OO 03 Mandatory Public Descriptive General

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04 Mandatory Public Gateway/Peering General

OO 04.1 Indicate the year end date for your reporting year.

31/12/2016

OO 04.2 Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on.

	trillions	billions	millions	thousands	hundreds
Total AUM			11	579	112
Currency	EUR				
Assets in USD			12	392	006

OO 06 Mandatory Public Descriptive General

New selection options have been added to this indicator. Please review your prefilled responses carefully.

OO 06.1 How you would like to disclose your asset class mix.

- as percentage breakdown

	Internally managed (%)	Externally managed (%)
Listed equity	0	25.75
Fixed income	0	64.3
Private equity	0	0.05
Property	0	1.29

Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Other (1), specify	0	8.56
Other (2), specify	0	0

	'Other (1)' specified
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Current account.

as broad ranges

OO 06.2	Publish our asset class mix as per attached image [Optional].
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OO 07	Mandatory to Report Voluntary to Disclose	Public	Gateway	General
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OO 07.1	Provide to the nearest 5% the percentage breakdown of your Fixed Income AUM at the end of your reporting year, using the following categories.
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Externally managed	SSA	57
	Corporate (financial)	0
	Corporate (non-financial)	43
	Securitised	0
	Total	100%

OO 08	Mandatory to Report Voluntary to Disclose	Public	Peering	General
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

OO 08.1	Provide a breakdown of your organisation's externally managed assets between segregated mandates and pooled funds.
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Asset class breakdown	Segregated mandate(s)	Pooled fund(s)
[a] Listed equity	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input type="radio"/> 0% <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> >50 %
[b] Fixed income - SSA	<input type="radio"/> 0% <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> >50 %	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %
[c] Fixed income – Corporate (financial)	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %
[d] Fixed income – Corporate (non-financial)	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input type="radio"/> 0% <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> >50 %
[e] Fixed income – Securitised	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %
[f] Private equity	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %
[g] Property	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %
[o] Other (1), specify	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %
Total externally managed assets	<i>Please ensure the entire table (both columns combined)</i>	

	<i>totals to 100%</i>	
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OO 08.2	Additional information. [Optional]
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Our investment in corporate debt is mainly through investment funds. The majority of assets are of non-financial corporates, but there can also be assets of financial corporates.

Gateway asset class implementation indicators

OO 10	Mandatory	Public	Gateway	General
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OO 10.1	Select the direct or indirect ESG incorporation activities your organisation implemented for listed equities in the reporting year.
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- We address ESG incorporation in our external manager selection, appointment and/or monitoring processes
- We do not incorporate ESG in our directly managed listed equity and/or we do not address ESG incorporation in our external manager selection, appointment and/or monitoring processes.

OO 10.2	Select the direct or indirect engagement activities your organisation implemented for listed equity in the reporting year.
----------------	--

- We engage with companies on ESG factors via our staff, collaborations or service providers
- We require our external managers to engage with companies on ESG issues on our behalf
- We do not engage directly and do not require external managers to engage with companies on ESG factors.

OO 10.3	Select the direct or indirect voting activities your organisation implemented for listed equity in the reporting year
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- We cast our (proxy) votes directly or via dedicated voting providers
- We require our external managers to vote on our behalf
- We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

OO 11	Mandatory	Public	Gateway	General
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OO 11.2	Select the externally managed assets classes where you addressed ESG incorporation and/or active ownership in your external manager selection, appointment and/or monitoring processes (during the reporting year)
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- Fixed income – SSA
- Fixed income – corporate (non-financial)
- Private equity
- Property
- Other (1)
- None of the above

	'Other (1)' [as defined in OO 05]
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Current account.

You will need to make a selection in OO 12.1 only if you have any voluntary modules that you can choose to report on.

OO 12.1	Select from below any additional applicable modules or sections you would like to report on voluntarily. You are only required to report on asset classes that represent 10% or more of your AUM.
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	Core modules
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- Organisational Overview
- Strategy and Governance

	RI implementation directly or via service providers
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	Direct - Listed Equity active ownership
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- Engagements
- (Proxy) voting

	RI implementation via external managers
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	Indirect - Selection, Appointment and Monitoring of External Managers
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- Listed Equities
- Fixed income - SSA
- Fixed income - Corporate (non-financial)
- Private Equity
- Property

	Closing module
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- Closing module

OO 12.2	Additional information. [Optional]
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Sheltered housing for rent, mainly for people below 35 years old.

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Reported Information

Public version

Strategy and Governance

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Investment policy

SG 01

Mandatory

Public

Core Assessed

General

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 01.1

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input checked="" type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Processes / approaches to incorporating ESG
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4 Indicate what norms you have used to develop your investment policy that covers your responsible investment approach.

- UN Global Compact Principles
- UN Guiding Principles on Business and Human Rights
- Universal Declaration of Human Rights
- International Bill of Human Rights
- International Labour Organization Conventions
- United Nations Convention Against Corruption
- OECD Guidelines for Multinational Enterprises
- Other, specify (1)

other (1) description

- Corporate Governance Code of the Spanish Supervisor of Financial Markets.
- Other, specify (2)
 - Other, specify (3)
 - None of the above

SG 01.5 Describe your organisation’s investment principles, and overall investment strategy, and how they consider ESG factors and real economy impact.

Our investments beliefs: we consider that the long term horizon is totally linked to the sustainability of our investments. We think that we must exercise our social responsibility with the members and beneficiaries of our pension fund and with the society as a whole. We are also active investors and participate in the Shareholder General Meetings of the Spanish companies in our portfolio.

We include our beliefs in our investment strategy through the the consideration and the measure of extra-financial risks. We think that the inclusion of the ASG criteria in our investment decisions help us to avoid risks and also find opportunities of investment.

We think that the inclusion of those items in our strategy has a positive impact on the value of our portfolio.

No

SG 01.6 Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

We have included references to social responsible investment in all the different sections of our investment policy (objectives: our beliefs mentioned above; asset allocation: where we mention the norms considered in our policy and that the analysis should cover, whenever it is possible, all the assets of the portfolio; measurement of risks: consideration of extra-financial risks: the asset manager should inform of all the external and internal resources used in order to implement the SRI policy, the percentage of assets that have been covered with an SRI analysis, also in disaggregated terms -of each asset class-). The asset manager must also inform on the participation in the Shareholders General Meetings, in case that the supervisory board of the pension fund delegates the political rights to the asset manager.

SG 02	Mandatory	Public	Core Assessed	PRI 6
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 02.1

Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.

- Policy setting out your overall approach

URL/Attachment

- URL

URL

<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

- Attachment (will be made public)

- Screening / exclusions policy

URL/Attachment

- URL

URL

<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

- Attachment (will be made public)

- Engagement policy

URL/Attachment

- URL

URL

<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

- Attachment (will be made public)

- (Proxy) voting policy

URL/Attachment

- URL

URL

<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

- Attachment (will be made public)

- We do not publicly disclose our investment policy documents

SG 02.2

Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments

	URL/Attachment
--	----------------

- URL

	URL
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<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

- Attachment

- Your investment objectives that take ESG factors/real economy influence into account

	URL/Attachment
--	----------------

- URL

	URL
--	-----

<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

- Attachment

- Processes / approaches to incorporating ESG

	URL/Attachment
--	----------------

- URL

	URL
--	-----

<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

- Attachment

- Time horizon of your investment

	URL/Attachment
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- URL

	URL
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<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

- Attachment

- Active ownership approaches

URL/Attachment

URL

URL

<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

Attachment

Reporting

URL/Attachment

URL

URL

<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

Attachment

We do not publicly disclose any investment policy components

SG 02.3 Indicate if your organisation's investment principles, and overall investment strategy is publicly available

Yes

Url

<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

No

SG 02.4 Additional information [Optional].

We have our investment policy published in our Web site. When we vote in the Shareholder General Meetings we followed the recommendations of CCOO that are also published in our Website (we vote in all Spanish companies). We inform twice a year to our pension fund members of financial and extra-financial issues, including all the developments of our SRI policy (specially our participation in collaborative engagement campaigns). Once a year, we report on the votes cast in the Spanish Shareholder General Meetings.

SG 03 **Mandatory** **Public** **Core Assessed** **General**

SG 03.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

No

SG 03.3	Additional information. [Optional]
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We will analyse possible conflicts of interest that may arise and we will consider developing a policy in the next years.

SG 04	Voluntary	Public	Descriptive	General
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SG 04.1	Indicate if your organisation has a process for identifying and managing incidents that occur within portfolio companies.
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- Yes
- No

SG 04.2	Describe your process on managing incidents
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The asset manager analyses the companies in which they invest, in financial and extra-financial terms. When the ASG valuation of the company presents some extra-financial risks, the investment of the company will be reduced (underweight of the investment) and the exposure to the sector or index will be covered through an ETF in order the hold the expected exposure to the index or sector.

Objectives and strategies

SG 05	Mandatory	Public	Gateway/Core Assessed	General
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SG 05.1	Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.
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- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not reviewed

SG 05.2	Additional information. [Optional]
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We are now in a process of reviewing all the sections of our SRI investment policy. Normally we revised the whole policy every three years, but we analysed SRI investment issues in every meeting of the supervisory board (at least twice a year) and we discuss on our participation in collaborative engagement initiatives through email mainly. Once a year, we analysed the SRI results and programmed the next steps for the following year.

SG 06	Voluntary	Public	Descriptive	General
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SG 06.1	List the main responsible investment objectives that your organisation set for the reporting year.
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Responsible investment processes

- Provide training on ESG incorporation
- Provide training on ESG engagement
- Improved communication of ESG activities within the organisation

Key performance indicator

We have sent two letters to our pension fund members in order to inform them on financial and extra-financial issues.

Progress achieved

We have reported of our participation in two collaborative engagement initiatives (one with the PRI -ESG criteria in rating companies- and the other with the Committee on Workers Capital (CWC) -in order to elevate the social issues in the PRI-). We are now planning to send an specific report once a year exclusively on SRI and voting issues based on our annual report on the SRI issues that we include in our annual accounts.

- Improved engagement to encourage change with regards to management of ESG issues

Key performance indicator

We try to participate in engagement initiatives of the PRI and CWC that are aligned with the interest of our participants and beneficiaries.

Progress achieved

We have participated in two initiatives in 2016 (see above).

- Improved ESG incorporation into investment decision making processes

Key performance indicator

We have revised our SRI policy in 2016. We will implement changes of the whole policy in 2017.

Progress achieved

We have discuss on changes on the SRI policy and we will approve them in April 2017 when we approve the annual accounts.

- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

Financial performance of investments

- Increase portfolio performance by consideration of ESG factors

Key performance indicator

The asset manager considers ESG criteria in all assets in which they invest. We will try to include more indicators in the next years.

Progress achieved

The asset manager has considered ESG criteria in 100% of assets. We will try to influence in their analysis and indicators in the next years in order to improve the SRI results of our pension fund.

- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

ESG characteristics of investments

- Over or underweight companies based on ESG characteristics

Key performance indicator

The asset manager underweights companies that have ESG risks and maintains the same exposure to the sector or index with an ETF.

Progress achieved

In 2016, the asset manager has implemented this policy whenever they have found extra-financial risks.

- Improve ESG ratings of portfolio

Key performance indicator

Actuarial and financial review. Coverage of portfolio: 52%. Tool used by the consultancy company: Sustainalytics.

Progress achieved

Rating ASG: 72 (as the average of the universe of Sustainalytics). Rating Corporate Governance: 77 (above average of the universe of Sustainalytics). Rating Social: 84 (above average of the universe of Sustainalytics). Environmental rating: 57 (below average of the universe of Sustainalytics).

- Setting carbon reduction targets for portfolio
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

Other activities

- Joining and/or participation in RI initiatives

Key performance indicator

In two collaborative engagement initiatives (see above).

Progress achieved

We participate in the two initiatives mentioned above. The initiatives began last year. We follow the reports of the leaders of the initiatives. In both initiatives there has been some improvements, though both of them are in an early state.

- Encouraging others to join a RI initiative

Key performance indicator

The promoter, CCOO, promotes among the occupational pension funds, the participation in the initiatives mentioned above.

Progress achieved

An occupational pension fund decided to participate in the CWC Initiative.

- Documentation of best practice case studies
- Using case studies to demonstrate engagement and ESG incorporation to clients
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

Governance and human resources

SG 07	Mandatory	Public	Core Assessed	General
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SG 07.1	Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.
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Roles present in your organisation

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
- Other Chief-level staff or head of department, specify
- Portfolio managers
- Investment analysts
- Dedicated responsible investment staff
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
- Other role, specify (1)
- Other role, specify (2)

SG 07.2 For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

The supervisory board exercises the voting rights in the Spanish Shareholder Meetings. Also debates and decides the participation of the pension fund in the SRI Initiatives (CWC, PRI) and analyses the results of the SRI investment in order to decide if it is needed to implement changes to strengthen the policy.

SG 07.3 Indicate the number of dedicated responsible investment staff your organisation has.

Number

1

Promoting responsible investment

SG 09	Mandatory	Public	Core Assessed	PRI 4,5
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 09.1 Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

We have signed the ESG Initiative on Rating Companies of PRI. We are not leaders of the initiative, though we follow the reports of the leaders and will participate when it is required.

- AFIC – La Commission ESG
- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Code for Responsible Finance in the 21st Century
- Council of Institutional Investors (CII)
- ESG Research Australia
- Eumedion
- EVCA – Responsible Investment Roundtable
- Extractive Industries Transparency Initiative (EITI)
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
Committee on Workers' Capital (CWC), network supporter of the initiative PRI.

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

The promoter of the pension fund, CCOO participates very actively in all the initiatives of the CWC. In 2016, one of the most important initiatives was "Elevating the S in the PRI". CCOO FP participated in the initiative.

- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

SG 10	Mandatory	Public	Core Assessed	PRI 4
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SG 10.1 Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

Yes

SG 10.2 Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Wrote articles on responsible investment in the media.
- Other, specify

No

SG 10.3 Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]

CCOO the promoter of the pension fund participates in SpainSIF and in the Committee on Workers' Capital very actively. CCOO also elaborates proxy voting recommendations that are published in the Website of CCOO and send them to all CCOO members in the supervisory boards of the occupational pension funds in Spain. CCOO also organizes an Annual Event for the members of CCOO in the supervisory boards of the occupational pension funds. This event always includes a panel dedicated to SRI (PRI, proxy voting, campaigns, etc.). We also have courses and material, which included financial and extra-financial issues.

SG 11	Voluntary	Public	Additional Assessed	PRI 4,5,6
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SG 11.1

Indicate if your organisation - individually or in collaboration with others - conducted dialogue with public policy makers or regulators in support of responsible investment in the reporting year.

Yes

Yes, individually

Yes, in collaboration with others

SG 11.2

Select the methods you have used.

Endorsed written submissions to governments, regulators or public policy-makers developed by others

Drafted your own written submissions to governments, regulators or public-policy markers

Participated in face-to-face meetings with government members or officials to discuss policy

Other, specify

specify description

CCOO, the promoter, participated in a working group in SpainSIF to improve the SRI information included by the occupational pension funds in the annual report.

SG 11.3

Where you have made written submissions (individually or collaboratively) to governments and regulatory authorities, indicate if these are publicly available.

Yes, publicly available

provide URL

<http://www.spainsif.es/plan-de-educacion-financiera/>

No

No

SG 11.4

Provide a brief description of the main topics your organisation has engaged with public policy-makers or regulators on.

The standardisation of the information on SRI issues for the occupational pension funds in Spain. CCOO, the promoter of the pension fund CCOO FP, participated actively in the elaboration of that document.

Implementation not in other modules

SG 12

Mandatory

Public

Descriptive

PRI 1

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 12.1

Indicate if your organisation executes scenario analysis and/or modelling in which the risk profile of future ESG trends at portfolio level is calculated.

- We execute scenario analysis which includes factors representing the investment impacts of future environmental trends
- We execute scenario analysis which includes factors representing the investment impacts of future social trends
- We execute scenario analysis which includes factors representing the investment impacts of future governance trends
- We execute other scenario analysis, specify
- We do not execute such scenario analysis and/or modelling

SG 12.2

Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

- We do the following
 - Allocation between asset classes
 - Determining fixed income duration
 - Allocation of assets between geographic markets
 - Sector weightings
 - Other, specify
 - The asset manager implements a due diligence process, which includes ESG issues, when they invest in investment funds or in alternative investment.
- We do not consider ESG issues in strategic asset allocation

SG 12.3

Additional information. [OPTIONAL]

The asset manager has integrated ESG criteria in their analysis of the portfolio. In the next years, we will try to develop with them more indicators in order to improve and strengthen the SRI policy.

SG 16	Mandatory	Public	Descriptive	General
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SG 16.1

Describe how you address ESG issues for externally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Private equity	The supervisory board must authorise the investment in all alternative assets, including private equity. We analyse the prior behaviour of the asset manager in terms of ESG issues considered and also the ESG issues included in the proposal of investment. We debate it in the supervisory board and take a final decision (of invest or not in the asset).
Other (1) [as defined in Organisational Overview module]	The current account is allocated in our depositary entity, BBVA.

CCOO, FP

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Overview

SAM 01	Mandatory	Public	Core Assessed	PRI 4
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SAM 01.1 Indicate whether your organisation uses investment consultants and/or fiduciary managers.

- Yes, we use investment consultants
- Yes, we use a fiduciary manager that delegates management of some or all of our assets to third-party managers.

SAM 01.4 Indicate if your organisation considers responsible investment in the monitoring processes for fiduciary managers.

- Responsible investment is considered when monitoring our fiduciary manager

SAM 01.5 Indicate whether your organisation considers any of the following responsible investment factors in the monitoring of fiduciary managers

- Including responsible investment as a standard agenda item at performance review meetings
- Discussing whether the manager has acted in accordance with your overall investment beliefs on responsible investment and ESG factors
- Discussing whether the manager has acted in accordance with your organisation's overall strategy on responsible investment and ESG factors
- Discussing whether the manager has acted in accordance with your organisation's overall policy on responsible investment and ESG factors
- Reviewing the manager's PRI Transparency or Assessment reports
- Reviewing the manager's responsible investment reporting (excluding PRI generated reports)
- Reviewing ESG characteristics of the portfolio
- Reviewing the impact of ESG factors on financial performance
- Encouraging your managers to consider joining responsible investment initiatives/organisations or participate in collaborative projects with other investors
- Including responsible investment criteria as a formal component of overall manager performance evaluation
- Other general aspects of your monitoring; specify

SAM 01.6 Describe the approach you take to monitoring your fiduciary managers and the reason(s) for this approach [Optional].

This year, we will analyse the PRI report of our asset manager.

- We do not consider responsible investment in the monitoring processes for fiduciary managers
- No, we do not use investment consultants or fiduciary managers.

SAM 02	Mandatory	Public	Gateway	PRI 1
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SAM 02.1

Indicate for which of the following externally managed asset classes your organisation, and/or your investment consultants, consider responsible investment factors in investment manager: (a) Selection, (b) Appointment (investment management agreements/contracts), and (c) Monitoring

Select all that apply

Asset classes	(a) Selection	(b) Appointment	(c) Monitoring
Listed equity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fixed income - SSA	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fixed income - Corporate (non-financial)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SAM 02.2

Provide a brief description of how your organisation includes responsible investment considerations in your investment manager selection, appointment and monitoring processes.

The most developed SRI process is in listed equity (direct investment), where there is a permanent evaluation of most companies in all monthly reports. If extra-financial risks arise, there is an underweight of the investment in that company and the exposure to the sector/index maintains the same weight through the buy of an ETF.

Government fixed income is mainly invested in European Administrations (more than 30% of assets under management), which comply with the SRI policy. There is a due diligence process, which considers SRI criteria, in the selection of investment funds, though we have to develop more the monitoring of the SRI indicators of the investment in those funds (fixed income and listed equity funds).

Listed Equity and Fixed Income Strategies

SAM 04**Mandatory****Public****Gateway****PRI 1,2****SAM 04.1**

Indicate which of the following ESG incorporation strategies you require your external manager(s) to implement on your behalf:

Active investment strategies

Active investment strategies	Listed Equity	FI - SSA	FI - Corporate (non-financial)
Screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Thematic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Integration	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Passive investment strategies

Passive investment strategies	Listed Equity	FI - SSA	FI -Corporate (non-financial)
Screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Thematic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Integration	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SAM 04.2 Explain how you integrate ESG factors in the selection, appointment and monitoring of your passive funds

Passive investment is mainly through derivatives or ETFs. There can be many reasons for passive investment: to protect the pension fund of possible losses, to access to concrete financial markets and to implement the SRI policy through the underweight of companies with extrafinancial risks and maintain the same weight of the sector or index.

Selection

SAM 05	Mandatory	Public	Core Assessed	PRI 1
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SAM 05.1 Indicate what RI-related information your organisation typically covers in the majority of selection documentation for your external managers

	LE	FI - SSA	FI - Corporate (non-financial)				
Investment strategy and how ESG objectives relate to it	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
ESG incorporation requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
ESG reporting requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Other	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
No RI information covered in the RFPs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

If you select any 'Other' option(s), specify

We only have one external asset manager. The supervisory board of the pension fund defines and monitors the investment policy, which will be implemented by the asset manager. The asset manager invests directly in equities and fixed income and in investment funds of equities and fixed income. In the direct investment, the SRI analysis is done by the asset manager and its internal and external resources (staff and ESG rating agencies). By the indirect investment, there is a due diligence process done by the asset manager, which includes a SRI questionnaire and meetings with the asset managers of the funds selected.

SAM 05.2

Explain how your organisation evaluates the investment manager's ability to align between your investment strategy and their investment approach

Strategy

	LE	FI - SSA	FI - Corporate (non-financial)				
Assess the time horizon of the investment manager's investment strategy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Assess the quality of investment policy and its reference to ESG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Assess the investment approach and how ESG objectives are implemented in the investment process (asset class specific)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Assess the ESG definitions to be used	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Other	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

ESG people/oversight

	LE	FI - SSA	FI - Corporate (non-financial)				
Assess ESG expertise of investment teams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Review the ownership of the ESG implementation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Review how is ESG implementation enforced /ensured	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Other	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

Process/portfolio construction/investment valuation

	LE	FI - SSA	FI - Corporate (non-financial)				
Review the process ensuring the quality of the ESG data used	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Review and agree the investment decision making process (and ESG data use in it)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Review and agree the ESG incorporation strategy impact of ESG analysis on investment decisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Review and agree how the manager is targeting returns and ESG objectives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Review and agree how the manager identifies, measures and manages ESG risk	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Review and agree return and risk in combination at a portfolio level (portfolio construction) and ESG objectives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Review how ESG materiality is evaluated by the manager in the monitored period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Review process for defining and communicating on ESG incidents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Other, specify	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

If you select any 'Other' option(s), specify

As was described above, the supervisory board is responsible for elaborating the investment policy and monitor its implementation by the asset manager. The supervisory board has defined the investment policy and analyzes if the asset manager implements it. The asset manager is also responsible for selecting other asset managers. We have knowledge of the SRI questionnaire sent to other asset managers and the process of selection of other asset managers, which includes meetings with them and demands of information. Nevertheless, we have to develop more relevant indicators in order to better evaluate the indirect investment done by the asset manager.

SAM 05.3 Describe the selection process

- Review responses to RfP, RfI, DDQ etc.
- Review Limited Partners' Responsible Investment Due Diligence Questionnaire (PE DDQ)
- Review publicly available information
- Review assurance process
- Review PRI Transparency Reports
- Request and discuss PRI Assessment Reports
- Meetings with the potential shortlisted managers
- Site visits to potential managers offices
- Other, specify

See response above.

SAM 05.4 When selecting external managers does your organisation set any of the following:

	LE	FI - SSA	FI - Corporate (non-financial)				
ESG score	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
ESG weight	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Real world economy targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Other RI considerations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

If you select any 'Other' option(s), specify

See response above.

SAM 06

Mandatory

Public

Additional Assessed

PRI 2

SAM 06.1

Indicate how your organisation typically evaluates the manager's active ownership practices in the majority of the manager.

Engagement

	FI - SSA	FI - Corporate (non-financial)	
Review the manager's engagement policy	<input type="checkbox"/>	<input type="checkbox"/>	
Review the manager's engagement process (with examples and outcomes)	<input type="checkbox"/>	<input type="checkbox"/>	
Ensure that engagement outcomes feed back into the investment decision-making process	<input type="checkbox"/>	<input type="checkbox"/>	
Other engagement issues in your selection process specify	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	

If you select any 'Other' option(s), specify

The supervisory board of the pension funds decides to participate or not in engagement initiatives. In 2016, we have participated in 2 initiatives. That was decided by the supervisory board, not by the asset manager.

SAM 06.2 Describe how you assess if the manager's engagement approach is effective.

- Impact on investment decisions
- Impact on company / asset level
- Impact on ESG profile or the portfolio
- Evidence of changes in corporate practices
- Other, specify

The supervisory boards decides and implements the engagement policy. The supervisory board is also responsible for evaluating the process. We follow the process because we receive directly the information of the leaders of the initiatives in which we participate.

- None of the above

Monitoring

SAM 08

Mandatory

Public

Core Assessed

PRI 1

SAM 08.1

When monitoring managers, indicate which of the following types of responsible investment information your organisation typically reviews and evaluates from the investment manager in meetings/calls

	LE	FI - SSA							
ESG objectives linked to investment strategy	<input type="checkbox"/>	<input type="checkbox"/>							
Investment restrictions and any controversial investment decisions	<input type="checkbox"/>	<input type="checkbox"/>							
ESG incorporation objectives (with examples)	<input type="checkbox"/>	<input type="checkbox"/>							
ESG portfolio characteristics	<input type="checkbox"/>	<input type="checkbox"/>							
How ESG materiality has been evaluated by the manager in the monitored period	<input type="checkbox"/>	<input type="checkbox"/>							
Information on any ESG incidents	<input type="checkbox"/>	<input type="checkbox"/>							
Metrics on the real economy influence of the investments	<input type="checkbox"/>	<input type="checkbox"/>							
PRI Transparency Reports	<input type="checkbox"/>	<input type="checkbox"/>							
PRI Assessment Reports	<input type="checkbox"/>	<input type="checkbox"/>							
Other general RI considerations in investment management agreements; specify	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>							
None of the above	<input type="checkbox"/>	<input type="checkbox"/>							

If you select any 'Other' option(s), specify

We analyzed if the asset manager has comply with the investment policy of the pension fund that was defined by the supervisory board. We receive relevant information every month. And every year we review the overall policy. There is also an actuarial and financial review every three years, which includes extra financial issues done by a third party. The last review was in 2016. In extra financial issues we were above the average in corporate governance and social issues and below the average in environmental issues. We have to improve in that area.

SAM 08.2 When monitoring external managers, does your organisation set any of the following to measure compliance/progress

	LE	FI - SSA							
ESG score	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>							
ESG weight	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>							
Real world economy targets	<input type="checkbox"/>	<input type="checkbox"/>							
Other RI considerations	<input type="checkbox"/>	<input type="checkbox"/>							
None of the above	<input type="checkbox"/>	<input type="checkbox"/>							

SAM 09	Mandatory	Public	Additional Assessed	PRI 1
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SAM 09.1 When monitoring managers, indicate which of the following active ownership information your organisation typically reviews and evaluates from the investment manager in meetings/calls

Engagement

	FI - SSA			
Report on engagements undertaken (outcomes and examples)	<input type="checkbox"/>			
Account on engagement ESG impacts	<input type="checkbox"/>			
Other RI considerations relating to engagement in investment management agreements; specify	<input checked="" type="checkbox"/>			
None of the above	<input type="checkbox"/>			

If you select any 'Other' option(s), specify

The supervisory board of the pension fund decides and implements the engagement policy, not the asset manager.

Outputs and outcomes

SAM 12	Mandatory	Public	Additional Assessed	PRI 1,6
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SAM 12.1

Provide examples of how ESG issues have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year.

- Add Example 1
- Add Example 2
- Add Example 3
- Add Example 4
- Add Example 5
- We are not able to provide examples

SAM 12.2

Additional information.

This function is delegated to our asset manager, which includes SRI criteria in its selection of other asset managers. We have knowledge of the questionnaire sent to the asset managers of the pension funds selected and of the process of selection, which includes meetings with the asset managers and demands of information.

Communication

SAM 13**Mandatory****Public****Core Assessed****PRI 6****SAM 13.1**

Indicate if your organisation proactively discloses any information about responsible investment considerations in your indirect investments.

- Yes, we disclose information publicly
- Yes, we disclose information to clients/beneficiaries only

SAM 13.3

Indicate what type of information your organisation proactively discloses to clients and/or beneficiaries about your indirect investments.

- How responsible investment considerations are included in manager selection, appointment and monitoring processes
- Details of the responsible investment activities carried out by managers on your behalf
- E, S and/or G impacts and outcomes that have resulted from your managers' investments and active ownership
- Other, specify

We have informed about our participation in two engagement initiatives in 2016 and about our signature of PRI.

- We do not proactively disclose information to the public and/or clients/beneficiaries

SAM 13.4

Additional information. [Optional]

We will send specific SRI information based on our SRI report included in the annual accounts. We also would like to publish it in the Website of the promoter of the pension fund (CCOO).

CCOO, FP

Reported Information

Public version

Direct - Listed Equity Active Ownership

PRI disclaimer

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Engagement

Overview

LEA 01	Mandatory	Public	Core Assessed	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 01.1	Indicate whether your organisation has a formal engagement policy.
----------	--

Yes

LEA 01.2	Indicate what your engagement policy covers:
----------	--

- Conflicts of interest
- Prioritisation of engagements
- Transparency
- Environmental factors
- Social factors
- Governance factors
- Engagements following on from decisions
- Other, describe

The policy defines that engagement may be possible in cases of violations of the norms considered in the investment policy.

None of the above

LEA 01.3	Attach or provide a URL to your engagement policy. [Optional]
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	URL
--	-----

<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

LEA 01.4	Provide a brief overview of your organization's approach to engagement
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The supervisory board of the pension fund decides whether to participate or not in a process of engagement. There are two possibilities. The first one would be in cases of violations of the norms considered in the policy by a company included in our portfolio. The second case would be to participate in the campaigns proposed by the Networks in which we participate (PRI, CWC).

No

LEA 02	Mandatory	Public	Gateway	PRI 1,2,3
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LEA 02.1 | Indicate the method of engagement, giving reasons for the interaction.

Type of engagement	Reason for interaction
Individual/Internal staff engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not engage via internal staff
Collaborative engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not engage via collaborative engagements
Service provider engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not engage via service providers

LEA 02.2 | Additional information. [Optional]

Due to the small size of our fund, we prefer to participate in collaborative engagements, though it would be possible to make individual interaction (for instance with our asset manager). In 2016, we participate in two collaborative engagements.

Process

Process for engagements run internally

LEA 03	Mandatory	Public	Core Assessed	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 03.1 | Indicate whether your organisation has a formal process for identifying and prioritising engagement activities carried out by internal staff.

- Yes
- No

LEA 03.3 Additional information. [Optional]

Due to our small size, we prefer to participate in collaborative engagement. In the next years, we will consider to develop a formal process.

LEA 04

Mandatory

Public

Core Assessed

PRI 2

New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 04.1 Indicate if you define specific objectives for your engagement activities.

- Yes
- We do not define specific objectives for engagement activities carried out by internal staff.

LEA 04.2 Indicate if you monitor the actions that companies take following your engagements.

- Yes
- We do not monitor the actions that companies take following engagement activities carried out by internal staff.

LEA 04.3 Indicate whether your organisation defines milestones and goals for engagement activities carried out by internal staff.

- Yes
- No

LEA 04.5 Additional information. [Optional]

As was mentioned in the other indicators of this section, due to our small size, we focused our engagement policy on collaborative engagements.

Process for engagements conducted via collaborations

LEA 05

Mandatory

Public

Core Assessed

PRI 2

New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 05.1 Indicate whether your organisation has a formal process for identifying and prioritising collaborative engagements

- Yes

LEA 05.2

Describe the criteria used to identify and prioritise collaborative engagements

- Potential to learn from other investors
- Ability to add value to the collaboration
- Geography / market of the companies targeted
- Materiality of ESG factors
- Systemic risks to global portfolios
- Exposure (holdings)
- In response to ESG impacts which has already taken place
- In response to divestment pressure
- Client requests
- Other, describe

other description

We participate very actively in the CWC. CCOO, the promoter of the fund, as a trade union, is very interested in improving the "S" indicators.

No

LEA 05.3

Additional information [Optional]

In the next years, we will develop criteria in order to identify and prioritise collaborative engagements in the PRI.

LEA 06**Mandatory****Public****Core Assessed****PRI 2**

New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 06.1

Indicate if you define specific objectives for your engagement activities carried out collaboratively.

- Yes
- We do not define specific objectives for engagement activities carried out collaboratively.

LEA 06.2

Indicate if you monitor the actions companies take following your collaborative engagements.

- Yes
 - Yes, in all cases
 - Yes, in the majority of cases
 - Yes, in the minority of cases
- We do not monitor the actions that companies take following engagement activities carried out collaboratively

LEA 06.3

Indicate whether your organisation defines milestones and goals related to engagement activities carried out via collaborations.

- Yes
- No

LEA 06.5

Additional information. [Optional]

We monitor all the information that we received for the leaders of the initiatives in which we participate.

Process for engagements conducted with/on your behalf by service providers

LEA 07

Mandatory

Public

Core Assessed

PRI 2,4

New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 07.1

Indicate if you play a role in the engagement process that your service provider conducts on your behalf.

- Yes
- No

LEA 07.3

Additional information. [Optional]

We do not participate in engagement processes through service providers.

LEA 08

Mandatory

Public

Core Assessed

PRI 2,6

LEA 08.1

Indicate whether you monitor and/or discuss the following information provided to you by your service provider

Please select all that apply

- The subject (or ESG issue(s)) of engagement
- The objectives of the engagement
- The rationale for engagement
- The frequency/intensity of interactions with companies
- Progress towards achieving engagement goals
- Outcomes that have been achieved from the engagement
- Next steps for engagement activity
- Other, specify
 - The engagement is decided directly by the supervisory board.
- None of the above

LEA 08.2 Additional information. [Optional]

We discuss the three first items mentioned above (LEA 08.1).

General processes for all three groups of engagers

LEA 09 Voluntary Public Additional Assessed PRI 1,2

LEA 09.1 Indicate if insights gained from your engagements are shared with your internal or external investment managers.

Type of engagement	Insights shared
Individual/Internal staff engagements	<input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No
Collaborative engagements	<input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No
Service provider engagements	<input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No

LEA 09.2 Additional information. [Optional]

It depends on the initiative, but in many cases we have different views in terms of engagement.

LEA 10 Mandatory Public Gateway PRI 2

LEA 10.1 Indicate if you track the number of engagements your organisation participates in.

Type of engagement	Tracking engagements
Individual / Internal staff engagements	<input checked="" type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track
Collaborative engagements	<input checked="" type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track and cannot estimate our engagements
Service provider engagements	<input checked="" type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track and cannot estimate our engagements

LEA 10.2 Additional information. [OPTIONAL]

We track the number of engagements, though as we said in the other indicators, we only did collaborative engagements in 2016.

Outputs and outcomes

LEA 11	Mandatory to Report Voluntary to Disclose	Public	Core Assessed	PRI 2
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LEA 11.1 Indicate the amount of your listed equities portfolio with which your organisation engaged during the reporting year.

	Number of companies engaged (avoid double counting, see explanatory notes)	Proportion (to the nearest 5%)	Specify the basis on which this percentage is calculated
Individual / Internal staff engagements	<div style="background-color: #0070C0; color: white; padding: 2px;">Number of companies engaged</div> 0	<div style="background-color: #0070C0; color: white; padding: 2px;">Proportion (to the nearest 5%)</div> 0	<div style="background-color: #0070C0; color: white; padding: 2px;">Specify the basis on which this percentage is calculated</div> <input checked="" type="radio"/> of the total number of companies you hold <input type="radio"/> of the total value of your listed equity holdings
Collaborative engagements	0	<div style="background-color: #0070C0; color: white; padding: 2px;">Proportion (to the nearest 5%)</div> 0	<div style="background-color: #0070C0; color: white; padding: 2px;">Specify the basis on which this percentage is calculated</div> <input checked="" type="radio"/> of the total number of companies you hold <input type="radio"/> of the total value of your listed equity holdings
Service provider engagements	0	<div style="background-color: #0070C0; color: white; padding: 2px;">Proportion (to the nearest 5%)</div> 0	<div style="background-color: #0070C0; color: white; padding: 2px;">Specify the basis on which this percentage is calculated</div> <input checked="" type="radio"/> of the total number of companies you hold <input type="radio"/> of the total value of your listed equity holdings

LEA 11.2 Indicate the proportion of engagements that involved multiple, substantive and detailed discussions or interactions with a company during the reporting year relating to ESG issue.

Type of engagement	% Comprehensive engagements
Individual / Internal staff engagements	<input type="radio"/> > 50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> None
Collaborative engagements	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> None
Service provider engagements	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> None

LEA 11.3 Indicate the percentage of your collaborative engagements for which you were a leading organisation during the reporting year.

Type of engagement	% Leading role
Collaborative engagements	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> None

LEA 11.4 Indicate the percentage of your service provider engagements that you were highly involved in during the reporting year.

Type of engagement	% High involvement
Service provider engagements	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> None

LEA 11.5 Additional information. [Optional]

We have participated in two collaborative engagements in 2016. CWC proposal to PRI: Elevating the S in PRI. ESG criteria in credit rating companies. There was no engagement with companies in 2016.

LEA 12	Voluntary	Public	Additional Assessed	PRI 2
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LEA 12.1	Indicate which of the following your engagement involved.
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- Letters to outline the engagement and the objectives
 - In some cases
 - In majority cases
 - In all cases
- Meetings and/or calls with the appropriate team
- Visits to operations
- Roadshows
- ESG research
- Other, specify

LEA 12.2	Additional information. [Optional]
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We sign the PRI Initiative with credit rating agencies and we have sent the CWC letter to PRI: "Elevating the S" in the PRI Strategy.

LEA 14	Voluntary	Public	Descriptive	PRI 2
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LEA 14.1	Indicate whether you track the number of cases during the reporting year where a company changed its practices, or made a formal commitment to do so, following your organisation's and/or your service provider's engagement activities.
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- Yes
- No

LEA 14.3	Additional information [Optional].
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We did not engage with companies in 2016.

LEA 15	Voluntary	Public	Descriptive	PRI 2
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LEA 15.1	Provide examples of the engagements that your organisation or your service provider carried out during the reporting year.
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- Add Example 1

Topic or ESG issue	Elevating the S in PRI Strategy
Conducted by	<input type="checkbox"/> Individual / Internal <input checked="" type="checkbox"/> Collaborative <input type="checkbox"/> Service provider
Objectives	The Committee on Workers' Capital and its members demands the PRI to improve the "S" indicators in the overall strategy of the company.
Scope and Process	We have endorsed the CWC letter, after a debate at the pension board. We have attached the letter to our fund response to the PRI consultation (consultation on the design of a sustainable financial system) and referred to it explicitly in our fund's response to the PRI consultation.
Outcomes	<p>The PRI answered on the 19th September 2016 to the CWC:</p> <p><i>Following our general discussions on the CWC submission the Board proposed four actions. The Board has asked the PRI Executive to: 1. use the CWC correspondence as input for the PRI's forthcoming Responsible Investment Blueprint, scheduled for launch in April 2017; 2. contact CWC to discuss a potential collaborative project with ACTU and ITUC on a 'Social' themed issue; 3. explore a possible joint meeting between the CWC Board and PRI Board at the same time as the annual PRI in Person conference in September 2017 in Berlin; and 4. ensure that there is an appropriate balance of Social issues for discussion at our next PRI in Person conference.</i></p>

Add Example 2

Topic or ESG issue	ESG in credit rating companies
Conducted by	<input type="checkbox"/> Individual / Internal <input checked="" type="checkbox"/> Collaborative <input type="checkbox"/> Service provider
Objectives	<i>The ultimate goal of this initiative is for the key stakeholders to work towards more systematic and transparent incorporation of ESG factors into credit ratings and assessment.</i>
Scope and Process	<p><i>The scope of this initiative includes major categories of fixed income including bonds issued by sovereigns, sub-sovereigns, financial institutions and corporates. Although still relevant, less attention will be given to supranational and structured finance instruments in this project.</i></p> <p><i>The PRI has suggested criteria as measures of progress for this initiative. These will be refined by the advisory committee (once established).</i></p>
Outcomes	<p><i>Seven credit rating agencies have signed the Statement (China Chengxin International Credit Rating Co., Ltd., Dagong Global Credit Ratings Group, Liberum Ratings, Moody's Corporation, RAM Ratings, S&P Global Ratings, Scope Ratings).</i></p> <p><i>111 fixed income investors representing over US\$17.5 trillion in assets under management have also signed the Statement.</i></p>

- Add Example 3
- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10

Communication

LEA 16	Mandatory	Public	Core Assessed	PRI 2,6
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LEA 16.1 | Indicate whether your organisation proactively discloses information on its engagements.

- We disclose it publicly
- We disclose it to clients and/or beneficiaries only

LEA 16.5 | Indicate what engagement information your organisation proactively discloses to clients/beneficiaries.

Engagement information disclosed

- Details of the selections, priorities and specific goals of engagement
- Number of engagements
- Breakdown of engagements by type/topic
- Breakdown of engagements by region
- An assessment of the current status of the engagement
- Outcomes that have been achieved from the engagement
- Other information

We have informed about the collaborative engagements in which we have participated. In the next communications, we will report on the evolution of the processes.

LEA 16.6 Indicate how frequently you typically report engagements information

- Disclosed continuously (prior to and post engagements)
 - Disclosed quarterly or more frequently
 - Disclosed biannually
 - Disclosed annually
 - Disclosed less frequently than annually
 - Ad hoc/when requested
- We do not proactively disclose it to the public and/or clients/beneficiaries.

LEA 16.8 Additional information. [Optional]

We normally send two letters every year to the members of the pension fund.

(Proxy) voting and shareholder resolutions

Overview

LEA 17

Mandatory

Public

Gateway

PRI 1,2,3

New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 17.1 Indicate whether your organisation has a formal voting policy.

- Yes

LEA 17.2

Indicate what your voting policy covers:

- Conflicts of interest
- Prioritisation of voting activities
- Transparency
- Decision making processes
- Environmental factors
- Social factors
- Governance factors
- Filing/co-filing resolutions
- Extraordinary meetings
- Share blocking
- Regional voting practices
- Record keeping
- Company dialogue pre/post vote
- Securities lending process
- Other, describe

other description

CCOO, the promoter of the pension fund, elaborates proxy voting recommendations on the Shareholder Meetings. We follow those recommendations.

- None of the above

LEA 17.3

Attach or provide a URL to your voting policy. [Optional]

URL

<http://www.ccoo.es/cms/g/public/o/0/o24074.pdf>

LEA 17.4

Provide a brief overview of your organization's approach to (proxy) voting.

CCOO, the promoter of the pension fund, elaborates proxy voting recommendations on the Shareholder Meetings. We follow those recommendations. We consider ESG issues and a balanced remuneration among shareholders, workers, directors and executives. We also demand a "responsible dividend" (a balanced distribution between dividends and reinvestment of benefits).

LEA 17.5

Provide an overview of how you ensure your voting policy is adhered to, giving details of your approach when exceptions to the policy are made (if applicable).

In almost all cases there are no exceptions. In any case, those exceptions will be debated and the conclusion will be included in the rationale, which will be published in the Website of the trade union.

- No

Process

LEA 18	Mandatory	Public	Descriptive	PRI 2
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LEA 18.1 Indicate how you typically make your (proxy) voting decisions.

Approach

We use our own research or voting team and make voting decisions without the use of service providers.

Based on

- our own voting policy
- our clients' requests or policy
- other, explain

The recommendations of the promoter of the fund (CCOO), published in the Website of the union.

- We hire service provider(s) that make voting recommendations or provide research that we use to inform our voting decisions.
- We hire service provider(s) that make voting decisions on our behalf, except for some pre-defined scenarios for which we review and make voting decisions.
- We hire service provider(s) that make voting decisions on our behalf.

LEA 20	Voluntary	Public	Descriptive	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 20.1 Describe your involvement in any projects to improve the voting trail and/or to obtain vote confirmation .

We did some calls in the past to confirm that our vote has been received. In the case of remuneration for attendance of the Shareholder Meeting, we review if we had received the corresponding amount.

LEA 22	Mandatory	Public	Core Assessed	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 22.1 Indicate whether you or the service providers acting on your behalf raise any concerns with companies ahead of voting

- Yes, in most cases
- Sometimes, in the following cases:
- Neither we nor our service provider raise concerns with companies ahead of voting

LEA 22.2	Indicate whether you and/or the service provider(s) acting on your behalf, communicate the rationale to companies, when , you abstain or vote against management recommendations.
-----------------	---

- Yes, in most cases
- Sometimes, in the following cases.
- We do not communicate the rationale to companies
- Not applicable because we and/or our service providers do not abstain or vote against management recommendations

LEA 22.3	Additional information. [Optional]
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CCOO, the promoter of the initiative publish the rationale and the voting recommendations in its Website.

Outputs and outcomes

LEA 23	Mandatory	Public	Core Assessed	PRI 2
---------------	------------------	---------------	----------------------	--------------

LEA 23.1	For listed equities where you and/or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.
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- We do track or collect this information

	Votes cast (to the nearest 1%)
--	--------------------------------

	%
--	---

56

	Specify the basis on which this percentage is calculated
--	--

- of the total number of ballot items on which you could have issued instructions
- of the total number of company meetings at which you could have voted
- of the total value of your listed equity holdings on which you could have voted

LEA 23.2 Explain your reason(s) for not voting certain holdings

- Shares were blocked
 - Notice, ballots or materials not received in time
 - Missed deadline
 - Geographical restrictions (non-home market)
 - Cost
 - Conflicts of interest
 - Holdings deemed too small
 - Administrative impediments (e.g., power of attorney requirements, ineligibility due to participation in share placement)
 - We do not vote on environmental resolutions
 - We do not vote on social resolutions
 - On request by clients
 - Other
- We do not track or collect this information

LEA 23.3 Additional information. [Optional]

We vote in all Spanish companies. In the future, we would like to vote abroad (firstly in Europe).

LEA 24

Mandatory

Public

Additional Assessed

PRI 2




LEA 24.1

Indicate if you track the voting instructions that you and/or your service provider on your behalf have issued.

- Yes, we track this information

LEA 24.2

Of the voting instructions that you and/or third parties on your behalf issued, indicate the proportion of ballot items that were:

Voting instructions	Breakdown as percentage of votes cast
For (supporting) management recommendations	 62
Against (opposing) management recommendations	 25
Abstentions	 13

100%

LEA 24.3 Describe the actions you take after voting against management recommendations.

We have voted against all remuneration policies.

No, we do not track this information

LEA 25	Voluntary	Public	Descriptive	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 25.1 Indicate if your organisation directly or via a service provider filed or co-filed any ESG shareholder resolutions during the reporting year.

Yes

No

LEA 26	Voluntary	Public	Descriptive	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 26.1 Provide examples of the (proxy) voting activities that your organisation and/or service provider carried out during the reporting year.

Add Example 1

Topic or ESG issue	Proxy Voting Season
Decision made by	<input checked="" type="checkbox"/> Internal staff <input type="checkbox"/> Collaborative <input type="checkbox"/> Service provider
Objectives	Participate in the Shareholders Meeting of the Spanish companies in our portfolio.
Scope and Process	Scope: Spanish companies in our portfolio. Process: we follow the proxy voting recommendations of our promoter (CCOO). The rationale of the recommendations is published in the Website of CCOO.
Outcomes	The votes cast against the proposals of the board of directors have increased the last years in Spain. The participation of many international institutional investors has been important in recent years.

- Add Example 2
- Add Example 3
- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10

Communication

LEA 27	Mandatory	Public	Core Assessed	PRI 2,6
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LEA 27.1	Indicate if your organisation proactively discloses information on your voting activities.
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We disclose it publicly

provide URL

http://www.ccoo.es/cms.php?cd cms pag=12874&opc id=5a79a386f3adccbdf8881115e85fa7c&opc id_pr in=1ab811726abd2c270a515a200a07d23b

LEA 27.2

Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.

- Yes
- No

LEA 27.3

Indicate the voting information your organisation proactively discloses to the public.

Indicate how much of your voting record you disclose

- All voting decisions
- Some voting decisions
- Only abstentions and opposing vote decisions
- Summary of votes only

Indicate what level of explanation you provide

- Explain all voting decisions
- Explain some voting decisions
- Only explain abstentions and votes against management
- No explanations provided

LEA 27.4

Indicate how frequently you typically report voting information to the public.

- Continuously (primarily before meetings)
- Continuously (soon after votes are cast)
- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc/as requested

LEA 27.5

Indicate the voting information your organisation proactively discloses to clients/beneficiaries.

Indicate how much of your voting record you disclose

- All voting decisions
- Some voting decisions
- Only abstentions and opposing vote decisions
- Summary of votes only

Indicate what level of explanation you provide

- Explain all voting decisions
- Explain some voting decisions
- Only explain abstentions and votes against management
- No explanations provided

LEA 27.6

Indicate how frequently you report voting information to clients/beneficiaries.

- Continuously (primarily before meetings)
- Continuously (soon after votes are cast)
- Quarterly or more frequently
- Between quarterly and annually
- Less frequently than annually
- Other

LEA 27.7

Describe any other differences in the information being disclosed. [Optional]

The rationale of the proxy voting recommendations is published in the Website of CCOO, the promoter of the pension fund. We will improve the information that we send to our participants in the next years (maybe including a link to the CCOO Website).

- We disclose it to clients/beneficiaries only
- We do not proactively disclose our voting activities to the public and/or to clients/beneficiaries