



# CLIMATE TRANSPARENCY REPORT 2020

Česká spořitelna – penzijní společnost, a.s.

## About the Climate-related Disclosure Indicators

Climate has been identified as a top priority for PRI signatories, with over 70% of asset owners reporting this as the most important long-term trend they are acting on.

The FSB Task Force's guidance on climate-related financial disclosure aim to create a single framework for disclosure on assessment and management of climate-related risk. The recommendations, supported by investors representing US\$22 trillion, identify four main disclosures, Governance, Strategy, Risk Management, Metrics and Targets, and include specific guidance for asset owners and managers.

As a result, the PRI introduced climate-related disclosure indicators that can be used to align with the TCFD recommendations in the 2020 PRI Reporting Framework.

## About this report

This report is an export of only the climate-related indicators from the 2020 Reporting Framework response. The full Public Transparency Report is available [here](#) (n/a). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

The PRI will not publish this report on its website if you have designated your 2020 climate reporting as “private”. Otherwise, you will be able to access the Climate Transparency Report of your organisation and that of other signatories on the [PRI website](#) and on the [Data Portal](#).

To easily locate information, there is a **Recommendation index** which summarises the indicators that signatories complete and disclose. The report presents information exactly as it was reported as per signatory preference. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory are presented in this report.

## TCFD Recommendations Index

Strategy and Governance - CC			TCFD Recommendation			
Indicator	Reported	Disclosure	Governance	Strategy	Risk Management	Metrics & Targets
SG 01.1	n/a	n/a				
SG 01.2	n/a	n/a				
SG 01.3	n/a	n/a				
SG 01.4	n/a	n/a				
SG 01.5	n/a	n/a				
SG 01.6 CC	n/a	n/a				
SG 01.7 CC	n/a	n/a				
SG 01.8 CC	n/a	n/a				
SG 01.9 CC	n/a	n/a				
SG 01.10 CC	n/a	n/a				
SG 01.11 CC	n/a	n/a				
SG 01.12 CC	n/a	n/a				
SG 02.2	n/a	n/a				
SG 07.5 CC	n/a	n/a				
SG 07.6 CC	n/a	n/a				
SG 07.7 CC	n/a	n/a				
SG 07.8 CC	n/a	n/a				
SG 13.1	n/a	n/a				
SG 13.2	n/a	n/a				
SG 13.4 CC	n/a	n/a				
SG 13.5 CC	n/a	n/a				
SG 13.6 CC	n/a	n/a				
SG 13.7 CC	n/a	n/a				
SG 13.8 CC	n/a	n/a				
SG 14.1	n/a	n/a				
SG 14.2	n/a	n/a				
SG 14.3	n/a	n/a				
SG 14.4	n/a	n/a				
SG 14.5	n/a	n/a				
SG 14.6 CC	n/a	n/a				
SG 14.7 CC	n/a	n/a				
SG 14.8 CC	n/a	n/a				
SG 14.9 CC	n/a	n/a				
SG 15.1	n/a	n/a				
SG 15.2	n/a	n/a				
SG 15.3	n/a	n/a				

Symbol	Status
✓	The signatory has completed this sub-indicator
-	The signatory did not complete this sub-indicator.
	This indicator is relevant to the named TCFD recommendation
Within the first column "Indicator", indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.	

# ORGANISATIONAL OVERVIEW

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

MAIN CHARACTERISTICS	
<b>Name</b>	n/a
<b>Signatory Category</b>	n/a
<b>Signatory Type</b>	n/a
<b>Size</b>	US\$ n/a billion AUM
<b>Main Asset Class</b>	n/a
<b>Signed PRI Initiative</b>	n/a
<b>Region</b>	n/a
<b>Country</b>	n/a
<b>Disclosure of Voluntary Indicators</b>	n/a% from 38 Voluntary indicators

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Reported Information

Public version

Strategy and Governance

## 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.

## 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"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Engagement policy <input 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
- ☐ Time horizon of your investment
- ☐ Governance structure of organisational ESG responsibilities
- ☒ ESG incorporation approaches
- ☐ Active ownership approaches
- ☒ Reporting
- ☐ Climate change
- ☐ Understanding and incorporating client / beneficiary sustainability preferences
- ☐ Other RI considerations, specify (1)
- ☐ Other RI considerations, specify (2)

**SG 01.4**

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

We believe it is beneficial for investors to complement their investment decision by including environmental (E), social (S) and governance related (G) factors in their analysis. Thereby widening their assessment to include parameters relevant to long-term financial performance. We believe that a sustainable investment approach like this enables better insight into potential investments because it improves our capacity to assess the long-term likelihood that a company's strategy will succeed.

**SG 01.5**

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

The consideration of extra-financial, i.e. ESG, data supports a sound understanding regarding investment risks and opportunities within our investment universe. Company specific ESG information, tailored to each activity sector, provides additional input and contributes materially to the reduction of tail risk events impacting our portfolio. We use a multi-dimensional sustainable investment process to ensure the objectivity of the research process on which investment decisions are based. Through the interaction and support of ERSTE Asset Management AG and RI research team we use ESG ratings (best-in-class approach) and also cooperate with other ESG data providers (Sustainalitics, MSCI ESG, oekom research AG, etc.), active engagement and voting, relevant information is generated and fed into the portfolio construction.

☐ No

I confirm I have read and understood the Accountability tab for SG 01

I confirm I have read and understood the Accountability tab for SG 01

**SG 02****Mandatory****Public****Core Assessed****PRI 6**

**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

{hyperlink:https://cdn0.erstegroup.com/content/dam/cz/csas/www\_csps\_cz/Dokumenty-ke-stazeni/CSPS\_Principy\_odpovedneho\_investovani.pdf}

- ☐ Attachment (will be made public)

- ☒ Screening / exclusions policy

URL/Attachment

- ☒ URL

URL

{hyperlink:https://cdn0.erstegroup.com/content/dam/cz/csas/www\_csps\_cz/Dokumenty-ke-stazeni/CSPS\_Principy\_odpovedneho\_investovani.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

{hyperlink:https://cdn0.erstegroup.com/content/dam/cz/csas/www\_csps\_cz/Dokumenty-ke-stazeni/CSPS\_Principy\_odpovedneho\_investovani.pdf}

- ☐ Attachment

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

- ☒ ESG incorporation approaches

URL/Attachment

- ☒ URL

	URL
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{hyperlink:https://cdn0.erstegroup.com/content/dam/cz/csas/www\_csps\_cz/Dokumenty-ke-stazeni/CSPS\_Principy\_odpovedneho\_investovani.pdf}

☐ Attachment

☒ Reporting

	URL/Attachment
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☒ URL

	URL
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{hyperlink:https://www.csps.cz/cs/eticke-penzijni-sporeni}

☐ Attachment

☐ We do not publicly disclose any investment policy components

## Governance and human resources

### ESG issues in asset allocation

SG 13	Mandatory	Public	Descriptive	PRI 1
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<b>SG 13.1</b>	Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
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☒ Yes, in order to assess future ESG factors

	Describe
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Co-operation with ESG team of ERSTE AM.

☒ Yes, in order to assess future climate-related risks and opportunities

	Describe
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Co-operation with ESG team of ERSTE AM.

☐ No, our organisation does not currently carry out scenario analysis and/or modelling

<b>SG 13.2</b>	Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.
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#### We do the following

- ☐ Allocation between asset classes
- ☐ Determining fixed income duration
- ☒ Allocation of assets between geographic markets
- ☒ Sector weightings
- ☐ Other, specify
- ☐ We do not consider ESG issues in strategic asset allocation