

Date	Company	People	Money works People	Topic	Notes	Comments
28/09/2021	Platinum	Jan van der Schalk (P)	Carey	Walking the Talk	What is happening from an ethical investing perspective within Platinum business. How do Platinum approach Active Engagement. AE needs to be practical and sensible.	Working on incorporating ESG issues within the business and slowly changing the corporate culture.
22/02/2021	Platinum	Jan van der Schalk (P)	Carey	Discussion about Meta and employee practices in Africa	Not a modern slavery issue, have asked Meta about it, discussions about Supply chain policy of FB and the intermediary that is causing the problem. Further discussion about tax minimisation and Active engagement by Platinum with various companies (Barry-Callebaut)	It will be a long time (if ever) before Platinum can be called an Ethical investment manager, still happy to invest where can get returns, including fossil fuels.
24/02/2022	Hyperion, Magellan, Booster, Fisher, Platinum	BDM contact - (E)	Carey	Facebook in Africa relating to working conditions	Limited commentary from Fisher, but great engagement from Platinum and Magellan	Platinum, Hyperion and Magellan committing to raise it with Meta at next discussion (which was that week for some)
25/05/2022	Booster KiwiSaver	Melissa Burgess (IP)	Paul, Grace	General Discussion	May be looking at changing website back end to Salesforce - we gave our feedback based on our experience (not good).	Reducing exposure to animal testing in increments over time.
25/05/2022	Pathfinder	John Berry and Simon Leach (IP)	Paul, Grace	General Discussion	\$100m investment in Maori Social Housing, Happy finalist in three Mindful Money award categories. Enjoying our relationship.	Lily available to assist us with marketing. Close relationship with MM. Adviser portal needs work, Carey advising them on that.

27/05/2022	Hyperion	Jolon Knight (V), Kelly Glover (V), Will Hartnell (IP), Alexandra Clarke (IP)	Carey, Peter	General Discussion around ESG	<p>Changed their mind on labelling themselves as Ethical, pursuing RIAA certification, working on being more transparent about Engagement Activities, we encouraged them to enter Mindful Money awards. Discussion around Proxy Voting arrangements. Use ISS and Ownership Matters – do generally follow advisers recommendations, but look at them and rationale and may vote against, discuss with analyst to see what else need to know. (Eg Hyperion support founder led businesses but ISS and Ownership Matters don't, and always say vote against). Hyperion shared a few examples of corporate engagement. If they see a contentious issue will engage with the company. Working on collaborative engagement.</p>	<p>Happy to answer all questions, genuine, well structured processes, consistency with answers and understanding of what Hyperion do from previous interactions. Ethical investing and business core since inception.</p> <p>Upon return and analysing the make up of portfolio, the funds are very technology orientated, and performance has tanked along with Nikko ARK and Kensho Moonshots. Wonder if this is the best way to get this type of exposure.</p>
31/05/2022	Alphinity	Elfreda Jonker, Stefan Andre Jess, Johan Carlberg, Jonas (IP)	Carey, Peter, Paul	Best of Breed meeting with other advisers	<p>Process presentation, Lynas case study, discussion about electrification, SDG net positive impact alignment. Independent investment committee.</p>	<p>Impressed, arranged a follow up 1:1 meeting as below.</p>
31/05/2022	APN AREIT	Pete Morrissey, John, Michael (IP)	Carey, Peter, Paul	Presentation with Best of Breed Group, then dinner	<p>Disappointing no site visit. APN changing branding to Dexus. Dexus purchased AMP property portfolio.</p>	<p>Followed up with Pete to ask more on the ESG, Green buildings information.</p>

					Market overview. Dexus provides good ESG and research to APN.	
31/05/2022	Capital	Jorden Brown, Matt Reynolds (IP)	Carey, Peter, Paul	Presentation with Best of Breed Group	Investment Outlook presentation focus on how PM's work, Proxy voting, ESG been part of process for a long term, used as an exclusion and risk management tool.	Active Engagement discussion 'Not paying Capital to change the world, paying to get an investment return'.
31/05/2022	Daintree	Jason (IP)	Peter	Best of Breed Group Visit	Bond Managers, with CLO's in their portfolio	We won't use them while they feel they need to have CLO's in their portfolio
31/05/2022	Maple Brown Abbott	Andrew Maple Brown, Andrew Duon and Gitendra Pradhananga, Justin Lannen (IP)	Peter	Best of Breed Group Visit	Big commitment to ESG in infrastructure. Like them.	If we decide to re-introduce a dedicated infrastructure allocation then we would need to look seriously at this one alongside Magellan Infrastructure. Very transparent – if we want to know more.
31/05/2022	Allan Gray	Simon Malwhinney (IP)	Peter, Paul	Best of Breed Group Visit	Love Simon, but no ESG structure. Deep value contrarian investor.	Too similar to Castle Point – no role in portfolio.
31/05/2022	RIAA	Josh Edmunds (IP)	Carey	Discussion about financial adviser certification process.	Good relationship building and offers to help with Adviser Certification process and organising adviser centered webinars and conference centre.	
01/06/2022	Australian Ethical	Russell Menzies, Andy Gracey (IP)	Carey	General Discussion	First meeting, in our portfolio with the Emerging Stocks fund. Discussed stock stories. Difficulty previously with them refusing to release information on portfolios newer than 6 months.	Underwhelmed. Couldn't see passion or conviction or anything that convinces me to continue using them.

01/06/2022	Nanuk New World	Tom King, Dan Powell, Bruce Chadwick (IP)	Carey, Peter, Paul	Dinner with Best of Breed group	1:1 getting to know the individuals. Based on research happy to use, but need to develop the relationship and engage with webinars and printed information	Would have been better if we had been to the Meet the Managers presentation. Provided us with good 1:1 relationships to go back for more questions.
01/06/2022	Pengana Capital	Adam Myers (IP)	Carey, Peter, Paul	Establish relationship and raise issues about Pengana Emerging ESG documentation	Good discussion and commitment from Pengana Emerging to upgrade their ESG documentation in July	Resources available for us to use for seminars and newsletters
01/06/2022	Platinum	Clay Smolinski, Henry Polkinghorne (IP)	Carey, Peter, Paul	Goal was to have an ESG discussion	Unfortunately Jan and Julian weren't at the meeting and we were given the standard investment markets are crashing presentation.	Disappointing as the meeting had been scheduled a long time in advance, and we weren't able to address the issues that we wanted to. Querying ongoing role of Platinum in portfolio from an ESG perspective.
01/06/2022	Artesian	David Gallagher, Mark Braithwaite (IP)	Peter, Paul	Best of Breed Group Visit	B Corp, only investment grade bonds, very liquid, quarterly distributions, small premium for green bonds, do own research. Focus is green sustainable and social. Mapped to SDG's.	Like them, ESG based, but need to get them available on platform before can use them. Also issue with Bond fund cycle.
01/06/2022	Fairlight	Iain Carmichael (IP)	Peter, Paul	Best of Breed Group Visit	Small to midcap global. Concentrated, tight process. ESG if part of financial	Like them, but don't see where they would fit into our portfolio.

					analysis and risk process, not doing good.	
01/06/2022	Schroders	Lots of people (IP)	Peter, Paul	Best of Breed Group Visit	Run of the mill, Australian equities large cap. No ESG, 10 year return underperforming benchmark.	Not suitable for us.
01/06/2022	Robeco	Matt Young, Jan Rohoff (IP)	Peter, Paul, Carey	Best of Breed Group Visit	Quantitative ESG based on MSCI. Very technical presentation. Big portfolio. Dedicated large engagement team. 8 star and 9 star EU ratings.	ESG Creds but passive and thousands of stocks. Will run them through MM screens.
02/06/2022	Alphinity	Elfreda Jonker, Stefan Andre Jess Cairns, Bruce Smith (IP)	Carey, Peter, Paul	1:1 meeting with our questions previously provided to them.	Extensive discussion on Rio holding, Fortescue and BHP. Discussion about Voting process. Role of Benchmark comparison and research houses impact	Permission to use their articles in our newsletters with attribution, we encouraged them to look at B Corp.
02/06/2022	Magellan	Frank Casarotti, Elisa de Marco and Alan Pullan (IP)	Carey, Peter, Paul	Discussion about ESG management and active engagement approach	Great discussion about proxy voting approach and active engagement case studies. Discussion about Magellan current status (ex Hamish Douglass).	Very happy with their approach within the overall strategy. Committed to Peter to look at Magellan Infrastructure.
02/06/2022	Impax	Sinead Rafferty (IP)	Carey, Peter	Making contact, already using Impax	General discussion.	Like Impax, but need some relationship building from their end.
28/06/2022	APN AREIT	Pete Morrissey (IP)	Carey, Paul	ESG, Dexu Sustainability Report	Continuation of discussion about Ethical investing in the group. Discussion about aspects of the Dexu Sustainability Report that weren't clear, Pete undertook to get back to us. The Dexu world leading approach to sustainability will be gradually	Note, APN AREIT PIE will be closed down and funds will have to be transferred to APN AREIT.

					integrated into the APN AREIT funds, and the funds will be renamed.	
28/06/2022	Pathfinder	John Berry, Simon Leach, Paul Brownsey, Kate Brownsey (IP)	Carey, Peter, Paul	Relationship building	Good discussion about Alvarium set up, and about the research process on the Global Responsibility Fund. Illustration of Refinitiv research software and how this ties in with the human discussions about ESG for each investment. We shared information on our annual review analysis.	Good partnership, work to build on the knowledge of how they work, and continue to assist them in developing their processes to service advisers.
28/06/2022	Harbour	Chris di Leva, Shannon Murphy, Ainsley Maclaren (IP)	Carey, Peter, Paul	Discussion about Harbour Sustainable Impact Fund	Having worked out that Moneyworks is the major supporter of this newly launched fund (apart from the seed capital), we wanted to understand more about the marketing programmes to ensure that the fund is viable. Building up the private equity exposure gradually. Have two big investors in the wings, working through the compliance aspects (2 KiwiSaver providers wanting exclusivity, other investors limited by the PIE 25% maximum for investor rules). T Rowe Price has just become RIAA Impact Certified. Confirmed the 0.30% rebate to our clients which hasn't been implemented. Forms sent after to implement since 01/04/2022	Very happy with the fund and approach. Was not pre-launched to many people. Next aim is to get \$10m in the fund, then grow from there.
29/06/2022	ANZ OneAnswer	Mary Potter and Lowell? (IP)	Carey, Peter, Paul	General Annual catch up	New Responsible Investment Manager has started work, has TCFD and Modern Slavery reporting to deal with and finding her way around. Have changed their approach to Sustainable, instead of Responsible, but not her title.	Can't see much changing. Apparently want to talk to us about what they should be doing. We will see.

30/06/2022	BetaShares	Thom Bentley (IP)	Carey, Peter	General catch up	Discussed how BetaShares funds and indexes are put together. Noted that we will be wanting more information Active Engagement and Voting policy. Discussed how NDQ can do a similar job to a fund manager like Hyperion.	Will continue to get more information, there may be funds that could do a good job as compared to some of our low turnover active managers.
05/07/2022	Kernel	Dean Anderson (IP)	Carey, Peter	General catch up	<p>Learned a lot more about Kernels goals and that the overall goal is to provide ethical funds. Are providing education through targeted seminars, and through their platform. Around 20% of business is from retail direct customers – average age 39, average FUM \$35-40k, accumulators. Work with around 60 advisory groups.</p> <p>Talked about the changes in Europe with ESG moving to climate focussed with two options – Climate transition or Paris Agreement alignment (basically a hard fossil fuels exclusion). Discussed the research on S&P Corporate sustainability assessment (CSA), and Robeco SAM.</p> <p>Noted that Gambling exclusions is specific to NZ in their indices as this is a hard no for iwi.</p> <p>Kernel has four aspects – 1. Funds, 2. Technology, 3. Independent Advisers and 4. Direct to retail.</p>	Using three Kernel index funds, like the model, will learn more from them over time, might be more funds (including KiwiSaver) that we can add.

28/07/2022	Betashares	Thom Bentley (E)	Carey	Contacted to get information on Nasties in Mindful Money analysis for 31/03/2022	Only nasties in ETHI not in ERTH. Some had been removed in the last rebalance (which was after 31/03/22) the others were explained and queried. Carey went back to MM to query Live Nation	Great interactive feedback and explanations
28/07/2022	Booster SRI KiwiSaver	Melissa Burgess (E)	Carey	Contacted to get information on Nasties in Mindful Money analysis for 31/03/2022	Generic answer pointing out diversification in property, so something will slip through, and animal welfare threshold. Many of the animal welfare companies are common (Linde, L'Oreal, Shin-Etsu).	
28/07/2022	Generate	Weini Winslow (E)	Carey	Contacted to get information on Nasties in Mindful Money analysis for 31/03/2022	Unable to justify why underlying managers hold, but very detailed answers on P&G, Uber and Live Nation	
28/07/2022	Harbour	Shannon Murphy (E)	Carey	Contacted to get information on Nasties in Mindful Money analysis for 31/03/2022	Very detailed answers (accidentally got stuck in Shannons outbox so a delay).	
28/07/2022	Pathfinder	John Berry (E)	Carey	Contacted to get information on Nasties in Mindful Money analysis for 31/03/2022	Activision Blizzard ThermoFisher Scientific. Thorough detailed feedback. ThermoFisher they consider is not an issue – passed on feedback to MM.	Great interactive feedback and explanations
28/07/2022	Stewart Investors	Quin Smith (E)	Carey	Contacted to get information on Nasties in Mindful Money	Only one company and sent information from the online Portfolio Explorer tool (company was UniCharm, Animal Welfare).	

				analysis for 31/03/2022		
October – November 2022	Pengana Emerging Companies	Adam Myers (E)	Carey	Continual engagement re progress with redefining and establishing their ethical investing approach and framework		
November 2022	Harbour	Chris di Leva (E)	Carey	Feedback on the HARSIM Sustainable Impact Report	Appreciated and thanked for the feedback and answers to queries provided	
January 20 th 2023	Pengana Emerging Companies	Ed Prendergast (IP)	Carey and Peter	Discussion about their ESG policy which is being developed.	Discussion about why we expect our fund managers to exercise all their votes – and that if they are confident in Management because of their active engagement, then no problem ‘voting with management’. Encouraged to exercise all votes. Discussion about why we expect our fund managers to think on their own based on their understanding of the company and not follow what a proxy adviser says. Encouraged them to say more about their stewardship and active engagement with companies in their ESG policy.	
23/02/2023	Harbour	Shannon Murphy, Simon Pannett (V)	Carey, Peter, Paul	HARSIM briefing	Discussion about proposed investments and feedback requested about impact.	



(Video Conference (V), Phone (P), Roadshow (R), In Person (IP), Email(E))