Meeting with Schroders, 19/03/2019

Main topics for discussion:

- Sustainable finance: Schroders believes that ESG investment can follow a spectrum of sustainability, from “screened” (negative screening), to “integrated” (ESG analysis is a building block of the investment process) to sustainable (ESG analysis is a cornerstone of the investment process). Schroders believes that active management is more effective in applying ESG investment than passive management.

- CMU: Schroders believes that the EU approach on disclosures to retail investors (e.g. PRIIPS) should be made to the digital era. Schroders also advocates stronger reliance on behavioural finance.