

Pensioenfond

Zorg & Welzijn

Paving an Innovative Policy Path to Strengthen Pension Performance

‘Doing well by doing good’

Peter Borgdorff
September 8, 2017



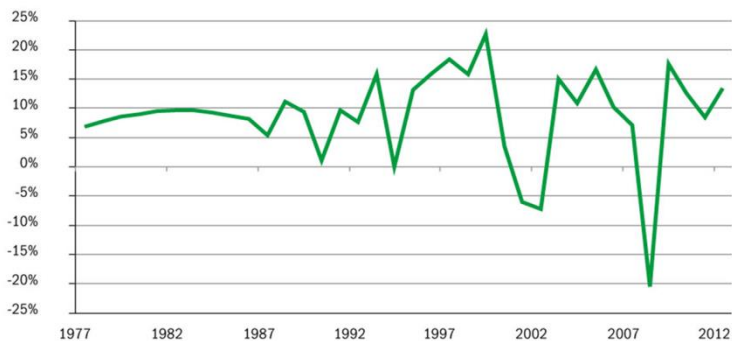
Our ambition



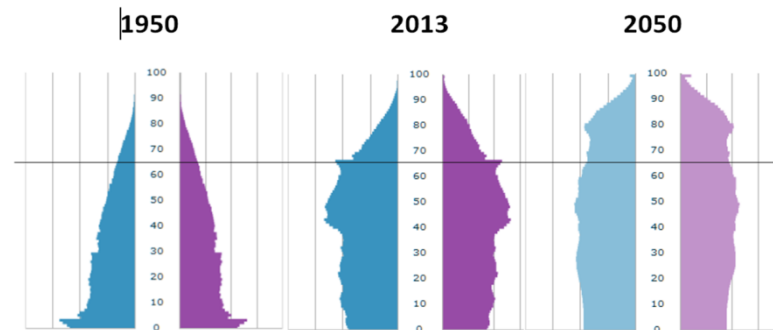
... a good pension for our participants in a world worth living in

Our world is changing fast

Unstable stock-market returns



Greying accelerating rapidly



Our participants



Investment Policy 2020

The ultimate goal of PFZW's Investment Policy 2020 is to create an investment policy which:

- Is consistent with our ambition
- Incorporates sustainability
- Is intelligible and controllable

PFZW's *investable* focus areas



Combat climate change and pollution



Water scarcity



Healthcare



Food security

Selected by PFZW because of:

- Fiduciary responsibility (= must)
- Capacity (= can)
- Identity (= want to)

ESG-policy includes external managers

- We select and monitor external managers regarding responsible investment based on:
 - Beliefs
 - Policies
 - Governance
 - Reporting
- The way these elements affect the actual investment decision making process



Example of engagement with



Why?

Only producer of the medicine Rocuronium bromide, used for the death penalty.

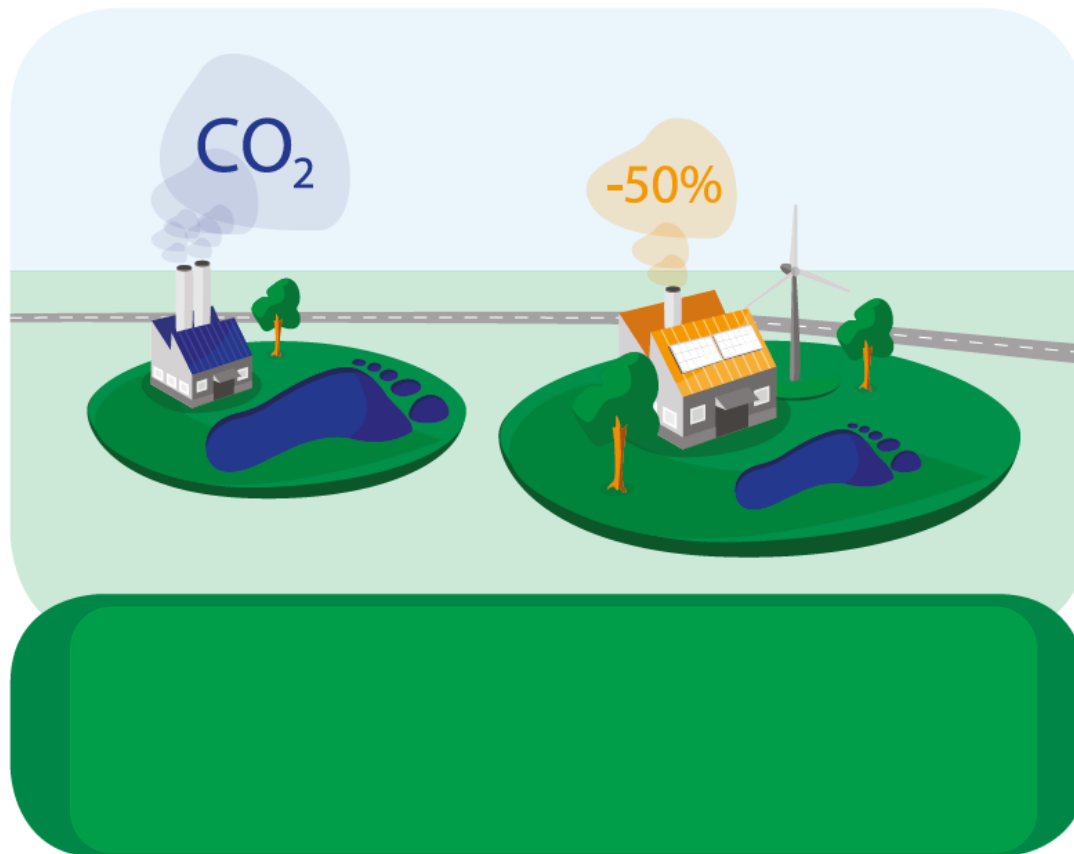
How?

After a year of fruitless discussion, critical motivation: planned execution by State of Virginia on 1 October 2015. Meeting with Mylan's CFO and General Counsel.

Achieved?

Mylan introduced distribution control measures to prevent the use of Rocuronium bromide in executions, and required the prison in Virginia to return medicines specifically (however too late for execution of Alfredo Prieto)

We reduce our carbon footprint



Our ambition



... a good pension for our participants in a world worth living in

Thank you for your attention!



Peter Borgdorff
Managing Director Pensioenfonds Zorg en Welzijn