

PRESS RELEASE

PRI ASSESSMENT RESULTS 2017

20 JULY 2017

Martin Currie achieves highest possible ESG rating from the PRI

The Principles for Responsible Investment (PRI) assess responsible investment activities across the industry each The PRI has awarded Martin Currie an 'A+' (highest performance band) for each of the three top-level categories: 'strategy and governance', 'incorporation' and 'active ownership'. It achieved a rating increase to A+ for 'active ownership', in addition to maintaining A+ ratings in the former two categories. Given Martin Currie's emphasis on stewardship and active ownership, this is a significant endorsement.

Martin Currie's firm wide commitment to stewardship and its differentiated approach to ESG supported the top ratings in each category:

A+

Strategy and Governance – The asset manager firmly believes in strong internal policies, goals and transparency around our ESG activities; and in promoting best practice with peers, clients and policy makers. Living the values through the management of its business is a critical aspect of this.

A+

Incorporation – ESG analysis is fully embedded in their investment process, forming an integral part of the assessment of risks and opportunities, alongside traditional financial considerations. This is implemented directly by the portfolio managers, with oversight from their Head of Stewardship and ESG – an industry-leading expert.

A+

Active Ownership – As stewards of its clients' capital, Martin Currie places a high priority on active ownership, and will engage with companies when they have identified material ESG issues. In 2016, the firm participated in 17 collaborative engagement initiatives and 187 private ones. Collaborative engagements this year include areas such as cybersecurity, water risk and antibiotic use in the food sector.



'Achieving A+ ratings for our responsible investment strategy, integration and active ownership is a great endorsement of what we are doing and an encouraging base from which we can continue to build on our capabilities and expertise. The ratings also reflect the importance we place on stewardship, not only on the investment floor, but across the business.'

David Sheasby, Head of Stewardship and ESG



Results history

The table below provides a of Martin Currie’s PRI ratings and demonstrates the asset manager’s commitment to continuous improvement:

Result year	Reporting period	Strategy and Governance		Incorporation		Active Ownership	
2017	(1 Jan 16 - 31 Dec 16)	A+	–	A+	–	A+	↑
2016	(1 Jan 15 - 31 Dec 15)	A+	–	A+	↑	A	–
2015	(1 Jan 14 - 31 Dec 14)	A+	↑	A	–	A	–
2014	(1 Jan 13 - 31 Dec 13)	A	–	A	–	A	–

A copy of the PRI Assessment is attached for your information. The PRI Transparency Report for Martin Currie and PRI Assessment Methodology are available to download from www.unpri.org.

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Visit our media centre at www.martincurrie.com/media_centre

Notes to editors

Martin Currie is an active equity specialist, driven by investment expertise and focused on managing money for a wide range of global clients. Its approach to investing is simple: it focuses on companies. The integrated investment floor seeks out those companies it believes have the fundamentals to deliver material outperformance on a medium to long-term basis. Once identified, these ideas are moulded into well-balanced portfolios. The firm’s approach to portfolio construction reduces and controls macro-factor sensitivity, aiming for client portfolios to derive maximum value from stock insights and for returns to be delivered in a predictable and sustainable fashion.

Martin Currie is an independent investment affiliate of Legg Mason, a global asset management firm with over US\$728.4 billion in assets under management as of 31 March 2017. Legg Mason provides active asset management in many major investment centres throughout the world. The firm is headquartered in Baltimore, Maryland, and its common stock is listed on the New York Stock Exchange (symbol: LM).



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