**Illustrative Questionnaire for the   
 Due Diligence of Investment Managers**

[RESPONSIBLE INVESTMENT 2](#_Toc495072686)

[1. Policy 2](#_Toc495072687)

[2. Governance 2](#_Toc495072688)

[3. Investment Process 2](#_Toc495072689)

[4. Monitoring and Reporting 3](#_Toc495072690)

[5. Additional Responsible Investment Questions 3](#_Toc495072691)

[6. Investment Manager Comments on Responsible Investment Questions 3](#_Toc495072692)

Introduction

The questions in this due diligence questionnaire are based on the United Nations-supported Principles of Responsible Investment (UN PRI) Hedge Fund Responsible Investment Due Diligence Questionnaire (‘HF RI DDQ’). The questions track those in the HF RI DDQ, but in an AIMA DDQ format.

As the HF RI DDQ is a public document, there are no requirements that either the person filling in this form or the recipient be an AIMA member. However, copyright in the questions remains with UN PRI. The original HF RI DDQ and related UN PRI publications may be accessed [here](https://www.unpri.org/download_report/31412).

Use of this module and the DDQ generally is subject to the [Terms of Use](https://www.aima.org/resource/aima-ddq-terms-of-use.html).

Instructions and Troubleshooting

Respond to all of the questions. When responding, do not reference other questions, answers to other questions or other documents. Do not delete or amend any of the content control boxes even though this is possible to do. Deleting these will adversely affect the ability to translate the document easily into electronic form. Instructions for filling out this module and the DDQ generally can be accessed [here](https://www.aima.org/sound-practices/due-diligence-questionnaires.html#?active=tab-ddq-tools).

This module contains a number of technical features designed to facilitate entry and accessibility of data responses.

| RESPONSIBLE INVESTMENT | | |
| --- | --- | --- |
| 1. Policy | | |
| 1.1 | (a) Does the investment manager have a policy addressing its approach to the incorporation of environmental, social and governance (ESG) factors within the investment process? | Yes  No, and an explanation is provided below, but the rest of this DDQ has been left blank.  Click here to enter text. |
| (b) Provide a copy of the policy. | -- Select One -- |
| (c) Indicate the coverage of the policy by asset class, funds, strategy and AUM. | Click here to enter text. |
| 1.2 | What is the investment manager’s rationale for adopting a policy to incorporate responsible investment (RI) into the investment decision-making process? | Click here to enter text. |
| 1.3 | To which normative codes and initiatives is the investment manager a signatory or a voluntary adherent (e.g., the PRI, national stewardship codes, HFSB Hedge Fund Standards, CFA’s Asset Manager Code of Professional Conduct, AOI Hedge Fund Principles 2014)? | Click here to enter text. |
| 2. Governance | | |
| 2.1 | Please indicate the methods of investment manager internal oversight (e.g., oversight by investment committee, firm management, board of directors, etc.) and reporting of RI incorporation across the investment manager’s organisation. | Click here to enter text. |
| 2.2 | Please describe how the investment manager has organised RI responsibilities within its investment team(s) and indicate whether the investment manager employs RI professionals. | Click here to enter text. |
| 2.3 | Please explain what RI training is provided by the investment manager to its employees. | Click here to enter text. |
| 2.4 | Does the investment manager annual employee performance review or remuneration metrics reflect any component for the inclusion of RI? | Yes, and a description is provided below.  No, and an explanation is provided below.  Click here to enter text. |
| 3. Investment Process | | |
| 3.1 | (a) Please describe what ESG data, research, third-party consultants, resources, tools and practices the investment manager uses. | Click here to enter text. |
| (b) How are these incorporated into the investment and risk management process? | Click here to enter text. |
| 3.2 | Have there been any changes to the investment manager’s RI incorporation process over the past 12 months (e.g., additional resources, information sources)? | Yes, and the changes are described below.  No, and an explanation is provided below.  Click here to enter text. |
| 3.3 | Please explain how active ownership practices, both voting and engagements, are integrated into investment decisions. | Click here to enter text. |
| 3.4 | Please provide examples where ESG risks and opportunities were incorporated into the investment manager’s investment decisions over the past 12 months. | Click here to enter text. |
| 4. Monitoring and Reporting | | |
| 4.1 | Please describe what metrics (internal and/or external) the investment manager uses to measure its progress in the incorporation of RI into the investment process. | Click here to enter text. |
| 4.2 | Does the investment manager assess its fund(s)’ exposure to climate risk, and measure and monitor the carbon footprint of its investment portfolio? | Yes, and a description of the assessment process is set out below.  No, and, an explanation is provided below.  Click here to enter text. |
| 4.3 | (a) Does the investment manager report to its investors on ESG activities and portfolio ESG risk assessments? | Yes  No, and, as a consequence, (b)-(d) below have been left blank and an explanation as to why not has been provided below.  Click here to enter text. |
| (b) How often does the investment manager provide such reports? | Daily  Weekly  Monthly  Quarterly  Annually  Other (*please explain*): Click here to enter text. |
| (c) In what format(s) does the investment manager provide such reports? (*tick all that apply*) | Group meetings/calls  One on one meetings/calls  Written reports  Newsletters  Other (*please explain*): Click here to enter text. |
| (d) Please provide examples of such reports. | -- Select One -- |
| 5. Additional Responsible Investment Questions | | |
| Further Question | Add a question below:  Click here to enter text. | Click here to enter text. |
| 6. Investment Manager Comments on Responsible Investment Questions | | |
| Comment | Enter relevant question number:  Click here to enter text. | Click here to enter text. |