

**Socially and Environmentally Responsible Practices Survey**  
Titanium Asset Management Corporation

*Please note:* As part of our commitment to an open and transparent government, your completed survey will be posted in its entirety in electronic format on Treasury’s Web site at <http://www.patreasury.org>,

**A. Women and Ethnic Minority Query**

*Firm Practices*

1. Please detail the employee diversification of your firm, emphasizing executive and management positions that have decision-making responsibilities. Count each employee only once, except owners may be counted both as owners and employees if the owner has significant operational responsibilities. If s/he has multiple roles, count the employee in the category where s/he spends the most time.

*Example:*

Position	Ethnic Minority	Women	Female Minority	Other	Total
Owners (and % ownership)	0	0	0	0	0
Executive Management (e.g. CEO, COO, VP, Directors)	0	2	0	0	2
Investment Decision makers (portfolio managers, traders, etc.)	0	4	0	0	4
Investment Professionals (analysts, compliance officers, etc.)	0	0	0	0	0
All other FTE	0	0	0	0	0
<b>TOTAL</b>	<b>0</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>6</b>

2. Please describe relevant initiatives and/or policies that assist in recruiting women and minorities to your firm and retaining and promoting those employees in your firm.

**We do not consider initiatives to specifically hire women and minorities, but will seek to employ the most qualified individual for the position we are seeking to fill.**

*Vendors and Subcontractors*

3. What percentage of your trades utilizes minority/women-owned brokerage firms?

**Less than 1%.**

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4. Do you consider women and minority ownership or makeup when hiring vendors/sub-contractors, consultants, advisors or other professional services? If so, how? If not, please explain why you do not.

**We do not hire consultants or other advisors.**

5. Please provide any other information you feel may be relevant or may help Treasury understand your approach to employee and vendor/subcontractor diversification.

**B. Environmental/Sustainability Query**

*Firm Practices*

1. Please provide information related to your firm's policy/initiatives/efforts with respect to environmentally responsible and sustainable practices.

**Titanium's employees are encouraged to recycle their paperwork whenever possible. We have also streamlined many of our internal practices in order to cut down on paper usage.**

*Vendors and Subcontractors*

2. Do you consider the environmental or sustainable practices of vendors and subcontractors in hiring decisions? If so, how? If not, please explain why you do not.

**We do not consider sustainable practices in hiring vendors but would be open to this concept in the future.**

*Investment Decisions*

3. Do you consider environmental / sustainability issues when making investment decisions? If so, how? If not, please explain why you do not.

**No, unless directed by our clients to do so.**

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4. Are there specific sectors or industries that you are likely to over or underweight due to climate risk or opportunity? If so, which ones?

**No.**

5. How do you obtain information about climate risk and environmental factors?

**We do not seek to obtain information about climate risk and environmental factors as part of our general analysis.**

6. Have you adopted the United Nations Principles for Responsible Investing? (<http://www.unpri.org/>). If not, are you in the process of evaluating, or would you consider evaluating adoption of the United Nations Principles for Responsible Investing?

**We have not adopted these principles but would be open to the possibility of doing so.**

Please detail any other information you feel may be relevant or helpful for Treasury to understand your approach to evaluating the significance of environmental and sustainability issues in making investment decisions.

**C. Pennsylvania Commitment Query**

Please provide numbers detailing the firm and client presence in Pennsylvania.

Example:	PA	Total
Headquarters	0	0
Offices	0	0
Employees	0	0
Clients HQ in PA	24	24

Please detail any other information you think relevant regarding the extent of your business contacts or activities in Pennsylvania.

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**D. Geopolitical Risk**

1. How do you take geopolitical risk into account when making investment decisions? If so, how? If not, please explain why you do not.

**No, we do not. We strive to manage our business in a common sense, efficient manner which we believe imparts the most benefit to our clients.**

2. Do you currently have in place policies that prohibit or limit investment in companies doing business with countries identified as state sponsors of terrorism by the U.S. State Department? If so, please provide those policies.

**Yes.**