

## Socially and Environmentally Responsible Practices Survey

### Waterloo LP

**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.

Position	Ethnic Minority	Women	Female Minority	Other	Total
Owners (and % ownership)	0	0	0	2	2
Executive Management (e.g. CEO, COO, VP, Directors)	0	1	0	0	0
Investment Decision makers (portfolio managers, traders, etc.)	0	0	0	0	0
Investment Professionals (analysts, compliance officers, etc.)	0	0	0	0	0
All other FTE	0	0	0	2	2
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>2</b>

**As a small firm, we rely on independent consultants for certain analysis and compliance services. Of our three primary service providers in this regard, two are women and the other is an Asian American.**

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. **Not applicable – Waterloo International Advisors LLC is an owner managed and operated firm with no other employees.**

##### *Vendors and Subcontractors*

3. What percentage of your trades utilizes minority/women-owned brokerage firms? **None.**
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 seek to hire the most qualified consultants and other providers of professional**

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services, in compliance with all applicable state and federal laws in this regard.

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. **Waterloo International Advisors intentionally maintains a small environmental footprint in terms of its office space.**

##### *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. **Our vendors provide specialized professional services. With regard to brokerage services, we are required to seek best execution of our trades. As such, the environmental or sustainable practices of such professional service and brokerage providers are not a material consideration in our evaluation.**

##### *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. To do so would be inconsistent with our stated investment strategy set forth in the Offering Memorandum for the funds we manage and in the advisory agreement with certain other clients.**
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? **General news services.**
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? **Unknown at this time.**

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.

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### C. Pennsylvania Commitment Query

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

	PA	Total
Headquarters	1	1
Offices	1	1
Employees	2	2
Clients HQ in PA	5	5

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

### 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. **Yes.**
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. **Waterloo International Advisors only invests in U.S.-listed companies.**