

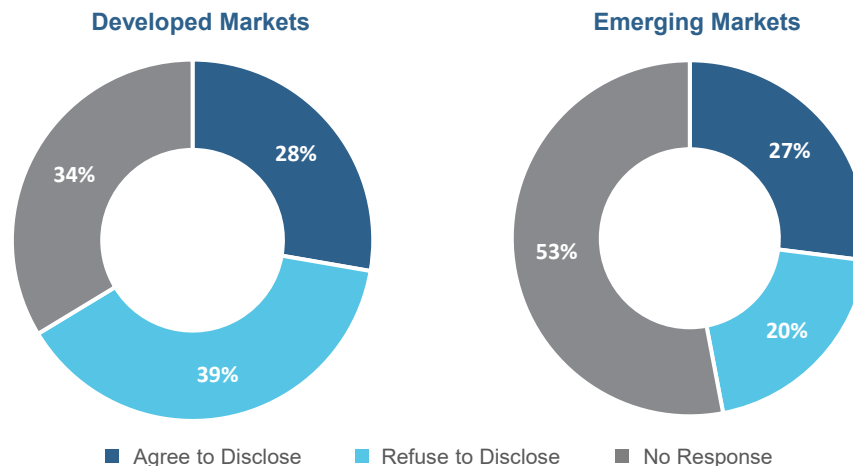
Quick Take: Can Quants be Engaged Investors?

January 2020

Asset managers need to be active owners

- We believe that as stewards of capital, asset managers have a responsibility to be active owners.
- We see engaged ownership as an important worldwide trend, reflected in Stewardship Codes implemented across the globe and the increasing dialogue between investors and corporations.
- Stewardship affords greater opportunity than divestment solutions to realize corporate change.
- Conventional wisdom would have you believe that only concentrated managers can be engaged investors. That's incorrect. Despite shorter holding periods and more diversified holdings than "activist" investors, we are well poised to engage with companies to encourage strong business practices.

Acadian's 2018 Engagement Outcomes



Source: Acadian Asset Management LLC. Data shown for year ended 12/31/18. For illustrative purposes only.

ACADIAN ASSET MANAGEMENT LLC



How does Acadian approach engagement?

- We view shareholder advocacy as a frontier of quant: there is opportunity in applying our data-driven philosophy to corporate engagement.
- Authenticity is critical. Engagement fosters better business practices among corporates and better insight for investors.
- We seek to lead and innovate in the field of active ownership. We engage with hundreds of companies on an annual basis to promote improved data disclosure of material ESG considerations. See recent outcomes in the figure above.



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