

NAFINSA OPERADORA DE FONDOS

MEXICO

Organization: Investor

Category: Responsible Investment

General Information

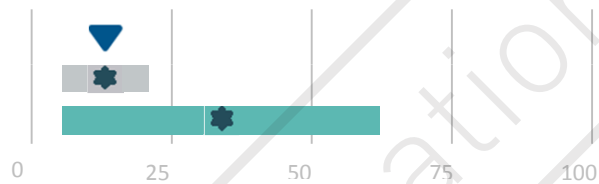
Operadora de Fondos Nafinsa, S.A. de C.V., (OFINSA) is a manager and operator of investment companies, which provides access to the stock market to small and medium investors. The company manages 11 mutual funds, 9 fix income funds and 2 equity mutual funds. OFINSA is a subsidiary of Nacional Financiera and is based in Mexico City, Mexico.

Overall Responsible Investment Performance

COMPANY GLOBAL SCORE AND PERFORMANCE

13

60-100 / 100 Advanced
50-59 / 100 Robust
30-49 / 100 Limited
0-29 / 100 Weak



Integration of ESG in Corporate Governance
Limited

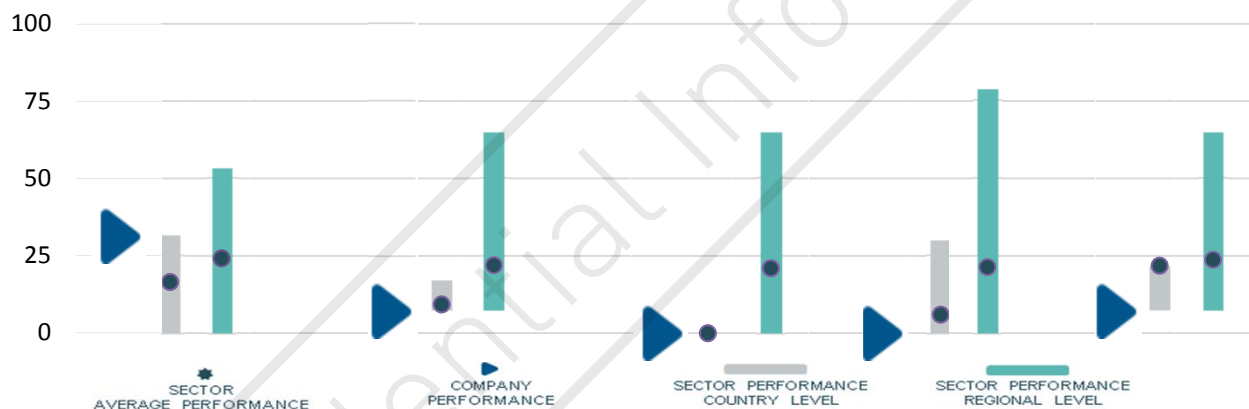
Overall Score
Weak

Integration of ESG aspects in investments activities

Leadership
Weak

Implementation
Weak

Results
Weak



Key Issues

Financial companies involved in investment or asset management activities have the duty to act in the best long-term interests of their beneficiaries. The adoption of a responsible investment strategy, considering ESG aspects in investment decisions can be a critical factor to fulfil this fiduciary duty. At the same time, the integration of ESG aspects in the governance and control systems of the financial companies themselves can result in a better understanding and monitoring of ESG risks inherent to the company investment strategy and investee companies.

Company Performance

Nafinsa's performance in Responsible Investment is weak.

- The Company's internal control system covers some ESG risks inherent to the company's such as business ethics issues. Moreover, Nafinsa provides occasional trainings to its Board members. However, it is unclear if ESG issues are discussed at board level.
- Nafinsa does not disclose an investment policy covering ESG aspects, nor does it report on investment strategies that may take into account ESG considerations.
- There is no information on how the assessment of investee companies' ESG performance may be integrated by Nafinsa in its investment decision making process.
- Finally, Nafinsa does not disclose its share of SRI assets on total assets under management.