



PRI REPORTING FRAMEWORK 2018

Strategy and Governance

November 2017

reporting@unpri.org

+44 (0) 20 3714 3187

PRI Association

Registered office: 5th floor, 25 Camperdown Street
London, UK, E1 8DZ Company no. 7207947
T: +44 (0) 20 3714 3220 W: www.unpri.org E: info@unpri.org

Understanding this document

In addition to the detailed indicator text and selection options, in each module of the PRI Reporting Framework, you can find information that will help you to identify which indicators are relevant for your organisation.

Top bar






Key information about each indicator is highlighted in the top bar, including the indicator status (mandatory or voluntary), the purpose of the indicator, and which PRI Principle it relates to.

xxx 01	Indicator status MANDATORY	Purpose CORE ASSESSED	Principle PRI 2
--------	--------------------------------------	---------------------------------	---------------------------

Indicator status

MANDATORY	Mandatory indicators reflect core practices. These responses will be made public and must be completed to submit the framework.
MANDATORY TO REPORT VOLUNTARY TO DISCLOSE	Some indicators are mandatory to complete but voluntary to disclose. These indicators may determine which subsequent indicators are applicable or are used for peering, but they may also contain commercially sensitive information.
VOLUNTARY	Voluntary indicators reflect alternative or advanced practices. These indicators are voluntary to report and disclose.

Purpose

Gateway		The responses to this indicator 'unlock' other indicators within a module if they are relevant for your organisation. Please refer to the logic box for more information.
Peering		These indicators are used to determine your peer groups for assessment purposes.
Core assessed		These indicators form the core of the assessment and represent the majority of your final assessment score.
Additional assessed		These indicators represent more advanced or alternative practices and contribute to a smaller part of your score.
Descriptive		These are open-ended narrative indicators that allow you to describe your activities.

Underneath the indicator

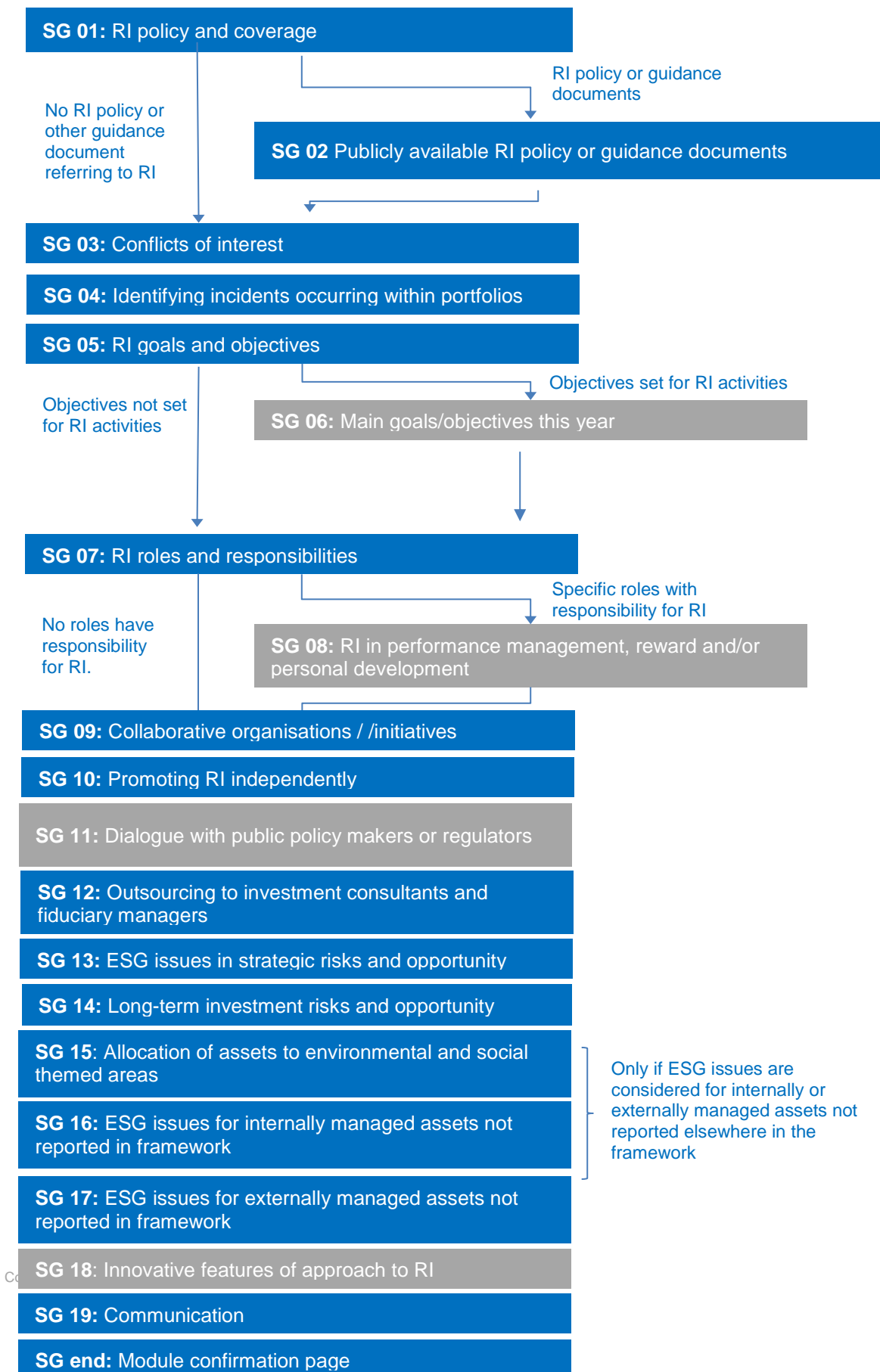
Underneath the indicator, you can find the explanatory notes and definitions that contain important information on interpreting and completing the indicators. Read the logic box to make sure an indicator is applicable to you.

xxx 01	EXPLANATORY NOTES
xxx 01.1	This provides guidance on how to interpret the sub-indicators, including examples of what could be reported.
xxx 01.2	
LOGIC	
xxx 01	This explains when this indicator is applicable and/or if it has an impact on subsequent indicators. If there is no logic box, the indicator is always applicable and does not affect other indicators.
ASSESSMENT	
xxx 01	This provides a brief overview of the pilot assessment approach for this indicator.
xxx 01	DEFINITIONS
xxx 01	Specific terms that are used in the indicator are defined here.

Table of Contents

Understanding this document	2
Pathways through the module	4
Preface	5
Summary of updates	5
Investment Policy	6
Objectives and strategies	15
Governance and human resources	18
Promoting responsible investment	24
Outsourcing to fiduciary managers and investment consultants	33
ESG issues in asset allocation	39
Asset class implementation not reported in other modules	47
Innovation	51
Communication	52

Pathways through the module



Preface

The information reported in this module will enable your stakeholders to understand your organisation's overarching approach to responsible investment (i.e., your governance, your responsible investment policy, objectives and targets, the resources you allocate to responsible investment and your approach to collaboration on responsible investment and public policy-related issues) and the incorporation of ESG issues into asset allocation.

Summary of updates

2017 Indicator	Update summary
SG 01	Sub-indicators have been removed and/or renumbered
SG 03, 07 - 09	New sub-indicators and selection options have been added
SG 10	This indicator has been reworded and options amended
SAM 01	Moved to the SG module. Sub-indicators and selection options have been added
SG 12-14, 17	Indicators have been renumbered. A new sub-indicator has been added and selection options have been reworded
SG 15 - 16	Renumbered and hedge fund selection options have been added
SG 17	This indicator has been renumbered to SG 18
FI 23, INF 22, LEA 16, LEA 27, LEI 17, PE 18, PR 20, SAM 13	Indicators moved to the SG module

To view a detailed summary of changes to the module, please click [here](#).

SECTION

Investment Policy

SG 01	Indicator status MANDATORY	Purpose CORE ASSESSED	Principle GENERAL
-------	--------------------------------------	---------------------------------	-----------------------------

SG 01	INDICATOR	
SG 01.1	Indicate if you have an investment policy that covers your responsible investment approach.	
	<input type="radio"/> Yes	<input type="radio"/> No
SG 01.2	Indicate the components/types and coverage of your policy	
	Policy components/types	Coverage by AUM
	<input type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector-specific RI guidelines <input type="checkbox"/> Screening/exclusions policy <input type="checkbox"/> Engagement policy <input type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, please specify (1) _____ <input type="checkbox"/> Other, please specify (2) _____	<input type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM
SG 01.3	Indicate if the investment policy covers any of the following:	
	<input type="checkbox"/> Your organisation's definition of ESG and/or responsible investment and its relation to investments <input type="checkbox"/> Your investment objectives that take ESG factors/real economy influence into account <input type="checkbox"/> Time horizon of your investment <input type="checkbox"/> Governance structure of organisational ESG responsibilities <input type="checkbox"/> ESG incorporation approaches <input type="checkbox"/> Active ownership approaches <input type="checkbox"/> Reporting <input type="checkbox"/> Climate-related issues <input type="checkbox"/> Other RI considerations, specify (1) _____ <input type="checkbox"/> Other RI considerations, specify (2) _____	

SG 01.4	Describe your organisation's investment principles and overall investment strategy, and how they consider ESG factors and real economy impact.
SG 01.5	Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [OPTIONAL]

SG 01	EXPLANATORY NOTES
SG 01	The indicators [SG 01.1] & [SG 01.5] are aligned with the OECD Responsible Business Conduct for Institutional Investors recommendations.
SG 01.1&2	<p>'Investment policy' here refers to an overall statement that actualises the approach on how your organisation will achieve its identified mission, and will build on your investment strategy, outline your investment objectives, and give guidance to investment processes as well as your standards for measuring success/performance. The investment policy will also cover your approach to responsible investment, or ESG issues, in your investment activities.</p> <p>Some smaller funds may simply adopt the policies of their parent entities or the policies of key clients. In this situation, these policies should be treated as the organisation's own policies, and a note to this effect should be provided here.</p> <p>This section does not focus on policies covering office or operational management (e.g., recycling) or other matters not related to investment activities (e.g., corporate philanthropy). <i>Investment Policy: Process & Practice – A Guide for Asset Owners</i> can be found here.</p> <p><i>Policy components/types</i></p> <p>The policies listed here may be contained in a single document or multiple separate documents. You may therefore be able to tick multiple boxes.</p> <ul style="list-style-type: none"> • Select 'formalised guidelines on RI in asset classes' if you have specific policy statement(s) covering issues in individual asset class(es). • Select 'engagement policy' if your policy refers to any active ownership activities you conduct in your listed/non-listed asset classes excluding (proxy) voting. • Select 'formalised guidelines on corporate governance factors' or 'formalised guidelines on environmental and social factors' if your policy explicitly references guidelines and/or processes on how to address E, S, and/or G issues in your investment process and in your approach to ESG incorporation and active ownership. <p><i>Coverage by AUM</i></p> <p>Some policies might apply in principle to all asset classes while being implemented in different ways in different contexts. Policies on (proxy) voting and those that relate to specific asset classes (e.g., covering issues specific to property or hedge funds) obviously do not apply to all asset classes. For example, a (proxy) voting policy might cover all listed equity assets, but in relation to all AUM, it only represents 30%. In this case, you should still select the 'Applicable policies cover all AUM' option.</p> <p>Some general policies that are not in themselves specific to an individual asset class might in practice not be implemented in certain asset classes or certain parts of certain asset classes. For</p>

	<p>example, an investor might choose not to undertake engagement with companies in particular markets.</p>
SG 01.3	<p>‘Investment policy’ here refers to an overall statement that actualises the approach on how your organisation will achieve its identified mission, and will build on your investment strategy, outline your investment objectives, and give guidance to investment processes as well as your standards for measuring success/performance. The investment policy will also cover your approach to responsible investment, or ESG issues, in your investment activities.</p> <p>This section does not focus on policies covering office or operational management (e.g., recycling) or other matters not related to investment activities (e.g., corporate philanthropy).</p> <ul style="list-style-type: none"> • Select ‘Your organisation’s definition of ESG and/or responsible investment and its relation to investments’ if you set an objective for measuring ESG risk factors in your portfolio and/or define what success looks like for a well-executed ESG strategy. • Select ‘Your investment objectives that take ESG factors/real economy influence into account’ if you have developed a set of investment objectives for your investments that take ESG factors into account. For example, this could be done through a risk, return, real economy influence and longer time horizon perspective. • Select ‘Governance structure of organisational ESG responsibilities’ if you cover accountability and responsibilities in regards to the implementation of the investment policy. • Select ‘ESG incorporation approaches’ if you cover specific ESG approaches as the means to achieve the investment objectives in your policy sections. <p>Refer to PRI's discussion paper Crafting an Investment Strategy – A Process Guidance for Asset Owners that can provide additional support to asset owners in the development of a clear and explicit investment strategy.</p>
SG 01.4	<p>This indicator gives you the opportunity to provide details of your organisation’s investment principles and overall investment strategy and comment on the strategy aspects such as</p> <ul style="list-style-type: none"> • ESG factors, • real economy influence, • time horizon etc. • and how these aspects have influenced and are incorporated in the strategy
SG 01.5	<p>This indicator gives you the opportunity to provide a broad overview of your responsible investment policy, and to comment on issues such as:</p> <ul style="list-style-type: none"> • your motivation for pursuing responsible investment. This might include one or more of the following: <ul style="list-style-type: none"> ○ to improve the financial performance of your investments; ○ to promote the accountability of investee companies to shareholders; ○ to promote sustainable capital markets and reduce systemic risks through your investments; ○ to uphold values or ethical standards or to promote compliance with international law, codes or guidelines; and/or ○ to promote change in public policy relating to ESG issues; • the scope of the policy; • who approved the policy;

	<ul style="list-style-type: none"> when the policy was adopted and how frequently it is reviewed; any significant exceptions to the policy; how the policy is implemented; and the specific ESG issues covered by the policy. You may for example wish to describe how your policy covers climate change or other ESG themes. 																		
LOGIC																			
SG 01	<p>Indicators [01.2], [01.5] and [02] will be applicable if you are an investment manager and report “Yes” in [01.1].</p> <p>Indicators [01.3], [01.4], [01.5] and [02] will be applicable if you are an asset owner and report “Yes” in [01.1]</p>																		
ASSESSMENT																			
SG 01	Your assessment will be based on your responses to [01.1].																		
	Indicator scoring methodology																		
	<table border="1"> <thead> <tr> <th>Selected response</th> <th>Level score</th> <th>Further Details</th> </tr> </thead> <tbody> <tr> <td colspan="3">Policy Components</td> </tr> <tr> <td>No RI policy</td> <td>●</td> <td></td> </tr> <tr> <td>One selection in policy component covering majority/all AUM OR Two selections covering minority of AUM</td> <td>★</td> <td></td> </tr> <tr> <td>Two selections covering majority/all AUM OR Three or more selections covering minority AUM</td> <td>★★</td> <td></td> </tr> <tr> <td>Three or more selections covering majority/all AUM</td> <td>★★★</td> <td>At least one of the following answer choices “Policy setting out your overall approach”, “Formalised guidelines on environmental factors”, “Formalised guidelines on social factors” and “Formalised guidelines on corporate governance factors” should be selected to get 3 stars.</td> </tr> </tbody> </table>	Selected response	Level score	Further Details	Policy Components			No RI policy	●		One selection in policy component covering majority/all AUM OR Two selections covering minority of AUM	★		Two selections covering majority/all AUM OR Three or more selections covering minority AUM	★★		Three or more selections covering majority/all AUM	★★★	At least one of the following answer choices “Policy setting out your overall approach”, “Formalised guidelines on environmental factors”, “Formalised guidelines on social factors” and “Formalised guidelines on corporate governance factors” should be selected to get 3 stars.
Selected response	Level score	Further Details																	
Policy Components																			
No RI policy	●																		
One selection in policy component covering majority/all AUM OR Two selections covering minority of AUM	★																		
Two selections covering majority/all AUM OR Three or more selections covering minority AUM	★★																		
Three or more selections covering majority/all AUM	★★★	At least one of the following answer choices “Policy setting out your overall approach”, “Formalised guidelines on environmental factors”, “Formalised guidelines on social factors” and “Formalised guidelines on corporate governance factors” should be selected to get 3 stars.																	

SG 01	DEFINITIONS
Investment policy	'Investment policy' here refers to an overall statement that actualises the approach on how your organisation will achieve its identified mission, and will build on your investment strategy, outline your investment objectives, and give guidance to investment processes as well as your standards for measuring success/performance. The investment policy will also cover your approach to responsible investment, or ESG issues, in your investment activities.
Real economy influence	Real Economy Influence is the extent to which an investment positively or negatively impacts the real economy, including environment, social, and governance impacts, additionally to financial return.
Investment strategy	A high level strategic plan which embeds comprehensive consideration of all long-term trends affecting your portfolios and how to operate as efficiently as possible for the benefit of your stakeholders.
Investment principles	(also referred to as investment beliefs) A set of clear, impactful statements that will help to define your investment strategy and, later on, help to make investment decisions in line with that strategy.

SG 02	Indicator status MANDATORY	Purpose CORE ASSESSED	Principle PRI 6
-------	--------------------------------------	---------------------------------	---------------------------

SG 02	INDICATOR		
SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.		
	Policy or document name	URL	Attachment (optional)
	<input type="checkbox"/> Policy setting out your overall approach		
	<input type="checkbox"/> Formalised guidelines on environmental factors		
	<input type="checkbox"/> Formalised guidelines on social factors		
	<input type="checkbox"/> Formalised guidelines on corporate governance factors		
	<input type="checkbox"/> Asset class-specific RI guidelines		
	<input type="checkbox"/> Sector specific RI guidelines		
	<input type="checkbox"/> Screening/exclusions policy		
	<input type="checkbox"/> Engagement policy		
	<input type="checkbox"/> (Proxy) voting policy		
	<input type="checkbox"/> Other, please specify (1)_____		

	<input type="checkbox"/> Other, please specify (2)_____		
	<input type="checkbox"/> We do not publicly disclose our investment policy documents		
SG 02.2	Indicate if any of your investment policy components are publicly available. Provide a URL and an attachment of the document		
	Policy components	URL	Attachment (optional)
	<input type="checkbox"/> Your organisation's definition of ESG and/or responsible investment and its relation to investments		
	<input type="checkbox"/> Your investment objectives that take ESG factors/real economy influence into account		
	<input type="checkbox"/> Processes / approaches for incorporating ESG		
	<input type="checkbox"/> Time horizon of your investment		
	<input type="checkbox"/> Governance structure of organisational ESG responsibilities		
	<input type="checkbox"/> ESG incorporation approaches		
	<input type="checkbox"/> Active ownership approaches		
	<input type="checkbox"/> Reporting		
	<input type="checkbox"/> Other, please specify (1) _		
	<input type="checkbox"/> Other, please specify (2) _		
	<input type="checkbox"/> We do not publicly disclose any investment policy components		
SG 02.3	Indicate if your organisation's investment principles and overall investment strategy is publicly available.		
	<input type="radio"/> Yes, URL	<input type="radio"/> No	
SG 02.4	Additional information. [OPTIONAL]		

SG 02	EXPLANATORY NOTES
SG 02	The indicator [SG 02.1] is aligned with the OECD Responsible Business Conduct for Institutional Investors recommendations.
SG 02.4	If your responsible investment policy or your other responsible investment-related policies or guidance documents are not publicly available, you may indicate whether you plan to publish them in the future or why you do not intend to do so.

LOGIC			
SG 02	Indicator [02.1] and [02.2] are applicable if you reported that your organisation has a responsible investment policy in [01.1] Only the options selected in [01.2] will be presented in this indicator.		
ASSESSMENT			
SG 02	Maximum score: Three ★ Your assessment will be based on your responses to [02.1].		
	Indicator scoring methodology		
	Selected response	Level score	Further Details
	'We do not publicly disclose our investment policy documents'	○	
	Publicly disclose some documents	★★	
Publicly disclose all documents	★★★		

SG 03	Indicator status MANDATORY	Purpose CORE ASSESSED	Principle GENERAL
-------	-------------------------------	--------------------------	----------------------

SG 03	INDICATOR	
SG 03.1	Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.	
	<input type="radio"/> Yes	<input type="radio"/> No
SG 03.2	Describe your policy on managing potential conflicts of interest in the investment process.	
SG 03.3	Additional information. [OPTIONAL]	

SG 03	EXPLANATORY NOTES		
SG 03	<p>The indicator [SG 3.1] is aligned with the ICGN Global Stewardship Principles.</p> <p>A conflict of interest may occur where the interest of a client is not the same as, or is not perceived to be the same as, that of your own organisation. This may relate to either the investment management business or other parts of the business.</p> <p>A conflict of interest may sometimes arise in connection with a responsible investment matter. For example, acting in the interests of clients may indicate that an investor should choose to vote against management at a company or engage with that company; however, the pension fund of that company, or the company itself, may also be a client or potential client of the investor or another part of the investor's parent organisation. In some markets investors are required under regulation or codes of good practice to have such policies in place. Examples include the US, the UK and South Africa.</p>		
	LOGIC		
SG 03	[03.2] will be applicable if 'Yes' is reported in [03.1]		
ASSESSMENT			
SG 03	Maximum score: Three ★		
	The assessment of this indicator is based on your responses to [03.1].		
	Indicator scoring methodology		
	Selected response	Level score	Further Details
	'No'	○	
'Yes'	★★★		

SG 04	Indicator status VOLUNTARY	Purpose DESCRIPTIVE	Principle GENERAL
-------	-------------------------------	------------------------	----------------------

SG 04	INDICATOR		
SG 04.1	Indicate if your organisation has a process for identifying and managing incidents that occur within portfolio companies.		
	<input type="radio"/> Yes	<input type="radio"/> No	
SG 04.2	Describe your process on managing incidents		

SG 04	EXPLANATORY NOTES		
SG 04.2	<p>You may want to describe how you define, identify and respond to ESG incidents in your portfolio, how do you report on these to your clients/beneficiaries and what policies you have in place to manage the incidents. This indicator is not capturing information on incidents in your own operations.</p> <p>You can also provide detail on the incidents that took place in the reporting year, the type of the incidents and provide examples of your management, mitigation and reporting strategies.</p> <p>For example, an incident would be a bribery scandal, a safety accident etc. in the portfolio company.</p>		

SECTION

Objectives and strategies

SG 05	Indicator status MANDATORY	Purpose GATEWAY/CORE ASSESSED	Principle GENERAL
--------------	--------------------------------------	---	-----------------------------

SG 05	INDICATOR					
SG 05.1	Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.					
	<input type="radio"/> Quarterly or more frequently	<input type="radio"/> Biannually	<input type="radio"/> Annually	<input type="radio"/> Less frequently than annually	<input type="radio"/> Ad-hoc basis	<input type="radio"/> It is not set/reviewed
SG 05.2	Additional information.					
	[OPTIONAL]					

SG 05	EXPLANATORY NOTES		
SG 05	For examples of possible objectives, please see the guidance notes for indicator [07], which allows you to describe your objectives in more detail.		
LOGIC			
SG 05	[06] will be applicable if anything other than 'It is not reviewed' is selected in SG 05.1		
ASSESSMENT			
SG 05	Maximum score: Three ★ This indicator assesses if objectives have been set and how often they are revised in [05.1]		
	Indicator scoring methodology		
	Selected response	Level score	Further Details
	'It is not set/reviewed'	○	
	'Ad-hoc basis' or 'Less frequently than annually'	★★	
	'Annually', 'Biannually', or 'Quarterly or more frequently'	★★★	

SG 06	Indicator status VOLUNTARY	Purpose DESCRIPTIVE	Principle GENERAL
-------	-------------------------------	------------------------	----------------------

SG 06	INDICATOR			
SG 06.1	List the main responsible investment objectives that your organisation set for the reporting year			
	Topics	Responsible investment objectives	Key performance indicator	Progress achieved
	Responsible investment processes	<input type="checkbox"/> Provide training on ESG incorporation		
		<input type="checkbox"/> Provide training on ESG engagement		
		<input type="checkbox"/> Improved communication of ESG activities within the organisation		
		<input type="checkbox"/> Improved engagement to encourage change with regards to management of ESG issues		
		<input type="checkbox"/> Improved ESG incorporation into investment decision making processes		
		<input type="checkbox"/> Other, specify (1)		
		<input type="checkbox"/> Other, specify (2)		
		<input type="checkbox"/> Other, specify (3)		
	Financial performance of investments	<input type="checkbox"/> Increased portfolio performance by consideration of ESG factors		
		<input type="checkbox"/> Other, specify (1)		
		<input type="checkbox"/> Other, specify (2)		
		<input type="checkbox"/> Other, specify (3)		
	ESG characteristics of investments	<input type="checkbox"/> Over or underweight companies based on ESG characteristics		
		<input type="checkbox"/> Improved ESG ratings of portfolio		
		<input type="checkbox"/> Setting carbon reduction targets for portfolio		
		<input type="checkbox"/> Other, specify (1)		

	<input type="checkbox"/> Other, specify (2)			
	<input type="checkbox"/> Other, specify (3)			
	Other activities	<input type="checkbox"/> Joining and/or participating in RI initiatives		
		<input type="checkbox"/> Encouraging others to join a RI initiative		
		<input type="checkbox"/> Documentation of best practice case studies		
		<input type="checkbox"/> Using case studies to demonstrate engagement and ESG incorporation to clients		
		<input type="checkbox"/> Other, specify (1)		
		<input type="checkbox"/> Other, specify (2)		
<input type="checkbox"/> Other, specify (3)				
SG 06.2	Additional information. [OPTIONAL]			

SG 06	EXPLANATORY NOTES
SG 06	<p>The responsible investment objectives that organisations may set for themselves may relate to:</p> <ul style="list-style-type: none"> • Responsible investment processes: e.g., to better record engagement activities; here a key performance indicator could be the establishment of a new database • Financial performance of their investments – e.g., to increase portfolio performance by over-underweighting companies with particular ESG characteristics; here a key performance indicator could be the change in price of the shares of those companies • ESG characteristics of investments – e.g., to engage with companies in order to persuade them to make a specific change to their management of ESG issues; the KPI here would be the introduction of this change. This could also include any efforts to tackle climate change in your investments (such as measuring your portfolio’s carbon footprint etc.) • Other activities - e.g., to participate in a particular collaborative initiative; the KPI in this case would be participation in the initiative; or • Capacity and resources - e.g., to provide ESG training to investment staff; here the KPI could be the delivery of training
LOGIC	
SG 06	[SG 06] will be applicable if anything other than ‘It is not reviewed’ is selected in SG 05.1

SECTION

Governance and human resources

SG 07	Indicator status MANDATORY	Purpose CORE ASSESSED	Principle GENERAL
-------	-------------------------------	--------------------------	----------------------

SG 07	INDICATOR			
SG 07.1	Indicate the roles in your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.			
	Roles present in your organisation	Oversight/ accountability for RI	Implementation of RI	No responsibility for RI
	<input type="checkbox"/> Board members or trustees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/> Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/> Other chief-level staff or head of department, specify _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/> Portfolio managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/> ESG portfolio manager	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/> Investment analysts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/> Dedicated responsible investment staff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/> External managers or service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/> Investor relations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/> Other role, specify _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SG 07.2	For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.			

SG 07.3	Indicate the number of dedicated responsible investment staff your organisation has. <input style="width: 50px; height: 20px;" type="text"/>
SG 07.4	Additional information. [OPTIONAL]

SG 07	EXPLANATORY NOTES
SG 07	<p>The indicator [SG 7.1] is aligned with the OECD Responsible Business Conduct for Institutional Investors recommendations.</p> <p>The indicators [SG 7.1] and [SG 7.3] are aligned with the ICGN Global Stewardship Principles.</p> <p>This indicator relates to activities that are carried out in-house and activities that are carried out by third parties on your behalf (e.g., vote execution, research). In the left column, please highlight what type of roles you have in your organisation, irrespective of whether they have oversight/accountability or implementation responsibility for responsible investment.</p> <p><i>Oversight and implementation are differentiated as follows.</i></p> <p>Individuals with oversight roles are those with management or governance responsibility for ensuring that the organisation implements its policies and achieves its objectives and targets in relation to responsible investment performance.</p> <p>Individuals with implementation roles are those charged with implementing specific aspects of the organisation's responsible investment practices, for example, conducting ESG-related research, incorporating ESG issues into investment strategies, voting shareholdings, engaging with companies and policy-makers.</p> <p>As is relevant to the manner in which your organisation oversees its responsible investment activities, this could include a discussion of:</p> <ul style="list-style-type: none"> • the roles and responsibilities of your board and senior management; • formal oversight or consultative bodies (e.g., client/beneficiary/external specialist advisory groups); • who has day-to-day responsibility for your responsible investment activities; and • how responsible investment performance is assessed and reviewed. <p>This information could include an organisational chart.</p>
LOGIC	
SG 07.1	<p>If you report here that individuals within your organisation have oversight/accountability or implementation roles in relation to responsible investment, the parts of indicator [07.1] that relate to these roles will be applicable.</p> <p>The roles you select in SG 07.1 will appear in SG 08.1</p>
ASSESSMENT	
SG 07	<p>Maximum score: Three ★</p> <p>This indicator assesses whether your organisation has an individual with oversight/accountability for RI and an individual implementing RI. It is not necessary to have all the positions listed to receive the full</p>

	score, and no distinction in terms of score is made between implementation by dedicated RI staff and other internal/external roles.		
	Indicator scoring methodology		
	Selected response	Level score	Further Details
	No implementation or oversight of responsible investment	○	
	Implementation at any level but no oversight	★	
	Oversight at a level below Board, CEO, CIO or Investment Committee level AND implementation at any level	★★	
	Oversight at Board, CEO, CIO or Investment Committee level AND implementation at any level	★★★	

SG 07	DEFINITIONS
Dedicated responsible investment staff	Dedicated responsible investment/ESG staff are those individuals with the majority of their time allocated to responsible investment/ESG activities (either oversight or implementation).

SG 08	Indicator status VOLUNTARY	Purpose ADDITIONAL ASSESSED	Principle GENERAL
-------	-------------------------------	--------------------------------	----------------------

SG 08	INDICATOR				
SG 08.1	Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.				
		RI KPIs / goals in objectives	RI included in appraisal process	Variable pay linked to RI performance	RI in personal development / training plan
	Board members or trustees	n/a	n/a	n/a	<input type="checkbox"/>
	Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Other C-level staff or head of department, specify _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Portfolio managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	ESG portfolio manager	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Investment analysts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Dedicated responsible investment staff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Investor relations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Other role [from SG 07]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SG 08.2	Describe any activities undertaken during the reporting year to develop and maintain board members' skills and knowledge in relation to responsible investment.
SG 08.3	Provide any additional information on your organisation's performance management, reward and/or personal development processes in relation to responsible investment.
SG 08.4	Describe the level of experience board members/trustees/chief-level staff have with incorporating ESG factors into investment decision-making processes.

SG 08	EXPLANATORY NOTES
SG 08	<p>The indicator [SG 8.1] is aligned with the OECD Responsible Business Conduct for Institutional Investors recommendations and the ICGN Global Stewardship Principles.</p> <p>This indicator gives you the opportunity to provide information about how responsible investment is incorporated into your organisation's performance management system.</p> <p>You may include details of any KPIs that are used to assess performance and how these relate to your organisation's responsible investment objectives and targets, how performance is assessed against these KPIs, how performance is incorporated into financial reward mechanisms or other incentive schemes, and how development and learning needs are identified and addressed.</p> <p>KPIs may also relate to responsible investment processes, for example, the development or implementation of a responsible investment policy for a particular asset class, linking responsible investment performance with investment performance, the ESG characteristics of investments, activities to promote responsible investment (e.g., to participate in a particular collaborative initiative) or building capacity and resources (e.g., to provide ESG training to investment analysts). Development and learning needs may relate to building knowledge on specific ESG issues or more general responsible investment activities and approaches.</p> <p>A development plan that aims to develop your organisation's responsible investment knowledge and capacity may include formal or informal training. Formal training could include attendance (virtual or in person) at training courses such as those offered by universities, the Sustainable Investment Professional Certification (SIPC) or the Responsible Investment Academy of Australia (RIAA). Informal training could include attendance at conferences or briefings or participation in mentoring schemes.</p>
LOGIC	
SG 08	<p>If you report in [07.1] that individuals within your organisation have oversight/accountability or implementation roles in relation to responsible investment, the parts of indicator [08.1] that relate to these roles will be applicable.</p> <p>[SG 08.2] will be applicable if you report in [SG 08.1] that "RI is included in the personal development/training plan" for "Board member/board of trustees".</p>
ASSESSMENT	
SG 08	Maximum score: Six ★

	<p>This indicator assesses two parts of [08.1] separately.</p> <p>Firstly, RI in objectives, appraisal and/or rewards for individuals with oversight or implementation responsibilities is assessed and is worth three ★.</p> <p>Secondly, RI in personal development and/or training plan for individuals with oversight or implementation responsibilities is assessed and is worth three ★.</p>		
	Indicator scoring methodology		
	Selected response	Level score	Further Details
	'None of the above'	○	
	Responsible investment in objectives, appraisal and/or reward for any individuals with oversight OR implementation responsibilities	★★	This can be any element or all elements.
	Responsible investment in objectives, appraisal and/or reward for any individuals with oversight AND implementation responsibilities	★★★	This can be any element or all elements.
	Responsible investment included in personal development and/or training plan		
	None of the above	○	
	Up to 33% of individuals with oversight or implementation responsibilities	★	The percentage is calculated from how many roles were selected in SG 07.1 with oversight or implementation responsibilities (denominator), and selection in SG 08.1 (numerator)
	34% to 65% of individuals with oversight or implementation responsibilities	★★	See above
	66% to 100% of individuals with oversight or implementation responsibilities	★★★	See above

SECTION

Promoting responsible investment

SG 09	Indicator status MANDATORY	Purpose CORE ASSESSED	Principle PRI 4,5
-------	-------------------------------	--------------------------	----------------------

SG 09	INDICATOR		
SG 09.1	Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year and the role played.		
	Collaborative Organisation/ Initiative	Your organisation's role in the initiative during the reporting year (see definitions)	Provide a brief commentary on the level of your organisation's involvement in the initiative [OPTIONAL]
	<input checked="" type="checkbox"/> Principles for Responsible Investment (PRI)	Basic, Moderate, Advanced [drop down]	
	<input type="checkbox"/> Asian Corporate Governance Association	[same as above]	
	<input type="checkbox"/> Australian Council of Superannuation Investors	[same as above]	
	<input type="checkbox"/> AFIC—La Commission ESG	[same as above]	
	<input type="checkbox"/> BVCA—Responsible Investment Advisory Board	[same as above]	
	<input type="checkbox"/> CDP Climate Change	[same as above]	
	<input type="checkbox"/> CDP Forest	[same as above]	
	<input type="checkbox"/> CDP Water	[same as above]	
	<input type="checkbox"/> CFA Institute Centre for Financial Market Integrity	[same as above]	
	<input type="checkbox"/> Code for Responsible Investment in SA (CRISA)	[same as above]	
	<input type="checkbox"/> Code for Responsible Finance in the 21st Century	[same as above]	
<input type="checkbox"/> Council of Institutional Investors (CII)	[same as above]		
<input type="checkbox"/> Eumedion	[same as above]		

<input type="checkbox"/> Extractive Industries Transparency Initiative (EITI)	[same as above]	
<input type="checkbox"/> ESG Research Australia	[same as above]	
<input type="checkbox"/> EVCA—Responsible Investment Roundtable	[same as above]	
<input type="checkbox"/> Global Investors Governance Network (GIGN)	[same as above]	
<input type="checkbox"/> Global Impact Investing Network (GIIN)	[same as above]	
<input type="checkbox"/> Global Real Estate Sustainability Benchmark (GRESB)	[same as above]	
<input type="checkbox"/> Green Bond Principles	[same as above]	
<input type="checkbox"/> Institutional Investors Group on Climate Change (IIGCC)	[same as above]	
<input type="checkbox"/> Interfaith Center on Corporate Responsibility (ICCR)	[same as above]	
<input type="checkbox"/> International Corporate Governance Network (ICGN)	[same as above]	
<input type="checkbox"/> Investor Group on Climate Change, Australia/New Zealand (IGCC)	[same as above]	
<input type="checkbox"/> International Integrated Reporting Council (IIRC)	[same as above]	
<input type="checkbox"/> Investor Network on Climate Risk (INCR)/CERES	[same as above]	
<input type="checkbox"/> Local Authority Pension Fund Forum	[same as above]	
<input type="checkbox"/> Principles for Sustainable Insurance	[same as above]	
<input type="checkbox"/> Regional or National Social Investment Forums (e.g., UKSIF, Eurosif, ASRIA, RIAA, US SIF); specify_____	[same as above]	
<input type="checkbox"/> Responsible Finance Principles in Inclusive Finance	[same as above]	
<input type="checkbox"/> Shareholder Association for Research and Education (Share)	[same as above]	
<input type="checkbox"/> United Nations Environment Programme Finance Initiative (UNEP FI)	[same as above]	
<input type="checkbox"/> United Nations Global Compact	[same as above]	
<input type="checkbox"/> Other collaborative organisation/ initiative; specify_____	[same as above]	

	<input type="checkbox"/> Other collaborative organisation/ initiative; specify_____	[same as above]	
	<input type="checkbox"/> Other collaborative organisation/ initiative; specify_____	[same as above]	
	<input type="checkbox"/> Other collaborative organisation/ initiative; specify_____	[same as above]	
SG 09.2	Indicator status	Purpose	Principle
	MANDATORY TO REPORT, VOLUNTARY TO DISCLOSE	Descriptive	PRI 1
	Indicate approximately what percentage (+/- 5%) of your externally managed assets are managed by PRI signatories.		
	<input style="width: 80px; height: 20px;" type="text"/> %		

SG 09	EXPLANATORY NOTES
SG 09	<p>The indicator [SG 9.1] is aligned with the OECD Responsible Business Conduct for Institutional Investors recommendations.</p> <p>The option 'Principles for Responsible Investment' has been prefilled for all signatories. You can also add organisations or initiatives that are not listed.</p> <p>Please do not list here initiatives and collaborations that have the sole role of supporting your organisation in collaborative engagements with specific companies. Information on these should be supplied in the engagement section of each asset class module.</p> <p>Please note that you should NOT report on any collaborative organisations and/or initiatives of which your service provider(s) is a member or in which it participated during the reporting year.</p> <p>You may report on any further initiatives and actions taken to promote responsible investment in the subsequent indicator, SG 10.</p>
SG 09.2	<p>These figures are used to reduce the scope for double counting of signatories' AUM for the purposes of PRI public communication. There is no value judgement on this percentage, and it will not be used as part of the scoring/assessment methodology.</p>
ASSESSMENT	
SG 09	<p>Maximum score: Three ★</p> <p>This indicator assesses signatories' involvement in collaborative organisations or initiatives that promote responsible investment. A higher level of involvement will receive higher credit than being involved in many organisations/initiatives.</p>

Indicator scoring methodology		
Selected response	Level score	Further Details
'No' or 'Basic' role in PRI only	○	
Basic role in any initiative	★	In addition to PRI
Moderate role in any initiative	★★	In addition to PRI
Advanced role in any initiative	★★★	In addition to PRI

SG 09	DEFINITIONS
Basic role	<p>Select this category if at least one of these activities applies to your organisation:</p> <ul style="list-style-type: none"> • joined or signed up to an initiative; • attended conferences as a participant; and/or • attended one or two meetings arranged by the initiative to be informed of its progress.
Moderate role	<p>Select this category if at least one of these activities applies to your organisation:</p> <ul style="list-style-type: none"> • acted ad-hoc as a public spokesperson for the initiative; • participated to some degree in advancing the initiative by preparing position papers and joint statements; and/or • contributed to the organisation or content of events organised by the initiative
Advanced role	<p>Select this category if at least one of these activities applies to your organisation:</p> <ul style="list-style-type: none"> • played a leading role in the initiative by preparing position papers and joint statements; • regularly acted as a public spokesperson for the initiative and actively promoted it; and/or • provided significant operational, content development and/or financial support to the initiative beyond basic membership requirements.

SG 10	Indicator status MANDATORY	Purpose CORE ASSESSED	Principle PRI 4
-------	-------------------------------	--------------------------	--------------------

SG10	INDICATOR		
SG 10.1	Indicate if your organisation promotes responsible investment independently of collaborative initiatives.		
	<input type="radio"/> Yes		<input type="radio"/> No
SG 10.2	Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.		
	Action to promote responsible investment	Description	Frequency of contribution
	<input type="checkbox"/> Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)		[DROPDOWN] Quarterly or more frequently, Biannually, Annually, Less frequently than annually, Ad hoc, Other, specify ____
	<input type="checkbox"/> Provided financial support for academic or industry research on responsible investment		Same as above
	<input type="checkbox"/> Provided input and/or collaborated with academia on RI related work		Same as above
	<input type="checkbox"/> Encouraged better transparency and disclosure of responsible investment practices across the investment industry		Same as above
	<input type="checkbox"/> Spoke publicly at events and conferences to promote responsible investment		Same as above
	<input type="checkbox"/> Wrote and published in-house research papers on responsible investment		Same as above
	<input type="checkbox"/> Encouraged the adoption of the PRI		Same as above
	<input type="checkbox"/> Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)		Same as above
<input type="checkbox"/> Wrote and published articles on responsible investment in the media		Same as above	
<input type="checkbox"/> A member of PRI advisory committees/ working groups, specify _____		Same as above	

	<input type="checkbox"/> On the Board of, or officially advising, other RI organisations (e.g. local SIFs)		Same as above
	<input type="checkbox"/> Other, specify _____		Same as above
SG 10.3	Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment		

SG 10	EXPLANATORY NOTES		
SG 10.2	<p>Describe your role in the action taken to promote responsible investment. Describe which events you spoke at, describe the education and to whom it was provided, provide information on the research funded and published, explain how you encouraged better disclosure, etc.</p> <p>'Frequency of contribution' might for instance be how often you provide input to working groups or advisory committees, e.g. through meetings or through feedback on a piece of work.</p>		
SG 10.3	<p>The information that you provide here may also include additional actions and initiatives that your organisation has taken part in during the reporting year that are not listed in SG 10.2. You may also describe in more detail the topics you addressed, e.g. accounting for climate change in investment or other ESG themes such as equality and diversity, tax transparency and human rights. You may also specify whether you typically promote specific E, S and/or G issues.</p> <p>You may wish to provide an URL/website link for an overview of your various actions and initiatives that your organisation has taken part in.</p> <p>You should not report on any actions and initiatives that service providers perform for you, unless it is a single initiative that the service provider does specifically for you.</p>		
LOGIC			
SG 10	[SG 10.2] will be applicable if 'Yes' is reported in [SG 10.1]		
ASSESSMENT			
SG 10	Maximum score: Three ★		
	This indicator assesses whether RI has been promoted independently of collaborative initiatives [10.1] and what actions were taken [10.2].		
	Indicator scoring methodology		
	Selected response	Level score	Further Details
	'No'	○	
'Yes' and two actions or fewer	★★		
'Yes' and more than two actions	★★★		

SG 11	Indicator status VOLUNTARY	Purpose ADDITIONAL ASSESSED	Principle 4,5,6
-------	-------------------------------	--------------------------------	--------------------

SG 11	INDICATOR													
SG 11.1	<p>Indicate whether your organisation—individually or in collaboration with others—conducted dialogue with public policy-makers or regulators to support responsible investment in the reporting year.</p> <p><input type="checkbox"/> Yes, individually</p> <p><input type="checkbox"/> Yes, in collaboration with others</p> <p><input type="checkbox"/> No, please explain why not_____</p>													
SG 11.2	<p>Select the methods you have used.</p> <p><input type="checkbox"/> Endorsed written submissions to governments, regulators or public policy-makers developed by others</p> <p><input type="checkbox"/> Drafted your own written submissions to governments, regulators or public policy-makers</p> <p><input type="checkbox"/> Participated in face-to-face meetings with government members or officials to discuss policy</p> <p><input type="checkbox"/> Other; specify_____</p>													
SG 11.3	<p>If you have made written submissions (individually or collaboratively) to governments and regulatory authorities, indicate if these are publicly available.</p> <table border="1"> <thead> <tr> <th colspan="2">Publicly available</th> <th>URL(s)</th> </tr> </thead> <tbody> <tr> <td><input type="radio"/> Yes</td> <td><input type="radio"/> No</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Publicly available		URL(s)	<input type="radio"/> Yes	<input type="radio"/> No							
Publicly available		URL(s)												
<input type="radio"/> Yes	<input type="radio"/> No													
SG 11.4	<p>Provide a brief description of the main topics your organisation has engaged with public policy-makers or regulators on.</p>													

SG 11	EXPLANATORY NOTES	
SG 11	<p>The indicator [SG 11.1] is aligned with the ICGN Global Stewardship Principles.</p> <p>These activities could include direct dialogue with government agencies, regulatory authorities and standard-setters on policy issues, supporting other actors in their public policy dialogue activities, providing information on specific ESG issues (e.g., climate change, water or executive remuneration), explaining your views on public policy issues (e.g., mandatory company sustainability reporting) or providing information on responsible investment more generally.</p>	
SG 11.2	<p>If you have provided feedback to public consultations conducted by governments, regulators or standard-setters, select 'Drafted your own written submissions to governments, regulators or standard-setters'.</p>	
SG 11.4	<p>You can indicate the topics of your dialogues here. These may be topics on climate change, energy, sustainability, greenhouse gas emissions and footprints as well as other social and governance factors. If you do not engage in public policy dialogue (e.g., if you are not permitted to do so because of regulatory</p>	

	constraints or you do not consider such engagement a prudent use of your resources), you can explain this here.		
LOGIC			
SG 11	[SG 11.2] and [SG 11.3] will be applicable if you report in [SG 11.1] 'Yes, individually' or 'Yes, in collaboration with others'.		
ASSESSMENT			
SG 11	Maximum score: Three ★		
	This indicator assesses whether signatories have conducted dialogue with public policy-makers or standard-setters to support responsible investment. Whether this was conducted individually or through collaboration with others does not influence the scoring.		
	Indicator scoring methodology		
		Level score	Further Details
	'No'	○	
	'Yes'	★★★	To get three ★ signatories must also respond to at least one part of 11.2, 11.3 or 11.4

SECTION

Outsourcing to fiduciary managers and investment consultants

SG 12	INDICATOR									
SG 12.1	Indicate whether your organisation uses investment consultants.									
	<input type="checkbox"/> Yes, we use investment consultants. <input type="radio"/> No, we do not use investment consultants.									
SG 12.2	Indicate whether your organisation uses investment consultants in the selection, appointment and/or monitoring of external managers.									
		Listed equity (LE)	Fixed income — SSA	Fixed income — corporate (financial)	Fixed income — corporate (non-financial)	Fixed income — securitised	Private equity (PE)	Infrastructure (INF)	Property (PR)	Other asset classes
	<input type="checkbox"/> We use investment consultants in our selection and appointment of external managers.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> We use investment consultants in our monitoring of external managers.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

	<input type="radio"/> We do not use investment consultants for selection, appointment and monitoring of external managers.	
SG 12.3	Indicate whether your organisation considers responsible investment in the selection, appointment and/or review processes for investment consultants.	
	<input type="checkbox"/> Responsible investment is considered when evaluating investment consultants' investment beliefs, strategies and policies in the selection process. <input type="checkbox"/> Responsible investment is considered when evaluating investment consultants' public commitment to, and promotion of, responsible investment in the selection process. <input type="checkbox"/> Responsible investment is considered when reviewing investment consultants' approach to investment manager ratings, research and recommendations in the monitoring process <input type="checkbox"/> Consultants' responsibilities in terms of responsible investment in manager selection, appointment and monitoring processes are included in our contractual agreements with the investment consultants <input type="radio"/> We do not consider responsible investment in the selection, appointment and/or review processes for investment consultants.	
SG 12.4	Indicate whether you use investment consultants for any the following services. Describe the responsible investment components of these services.	
	Investment consultant services	Describe how responsible investment is incorporated
	<input type="checkbox"/> Custodial services	
	<input type="checkbox"/> Investment policy development	
	<input type="checkbox"/> Strategic asset allocation	
	<input type="checkbox"/> Investment research	
	<input type="checkbox"/> Other, specify (1) _____	
	<input type="checkbox"/> Other, specify (2)	
	<input type="radio"/> None of the above	
SG 12.5	Indicate whether your organisation considers any of the following responsible investment factors in the monitoring of fiduciary managers.	
	<input type="checkbox"/> Including responsible investment as a standard agenda item at performance review meetings	

	<ul style="list-style-type: none"> <input type="checkbox"/> Discussing whether the fiduciary manager has acted in accordance with your organisation's overall investment beliefs/ strategy/ policy on responsible investment and ESG factors <input type="checkbox"/> Reviewing the fiduciary manager's PRI Transparency or Assessment reports <input type="checkbox"/> Reviewing the fiduciary manager's responsible investment reporting (excluding PRI generated reports) <input type="checkbox"/> Reviewing ESG characteristics/factors used by the fiduciary manager in portfolio construction <input type="checkbox"/> Reviewing the fiduciary manager's incorporation approaches of ESG through-out asset classes <input type="checkbox"/> Reviewing the impact of ESG factors on financial performance <input type="checkbox"/> Encouraging your fiduciary managers to consider joining responsible investment initiatives/organisations or participate in educational or collaborative projects with other investors <input type="checkbox"/> Including responsible investment criteria as a formal component of overall manager performance evaluation <input type="checkbox"/> Reviewing the fiduciary manger's ESG incorporation in external managers' selection, appointment, monitoring <input type="checkbox"/> Reviewing how ESG materiality is defined by the fiduciary manager <input type="checkbox"/> Other general aspects of your monitoring; specify_____ <input type="radio"/> We do not consider responsible investment in the monitoring processes for fiduciary managers.
<p>SG 12.6</p>	<p>Describe the approach you take to monitoring your fiduciary managers and the reason(s) for this approach</p> <p>[OPTIONAL]</p>
<p>SG 12.7</p>	<p>Additional information.</p> <p>[OPTIONAL]</p>

SG 12	EXPLANATORY NOTES
SG 12	Investment consultants and fiduciary managers can play an important role in manager selection, appointment and monitoring as well as in other services such as strategic asset allocation. They can therefore make a significant contribution to the promotion and development of responsible investment. This indicator allows you to explain if and how your organisation works with investment consultants and fiduciary managers. The sub-indicators capture how and to what extent you consider their responsible investment capabilities in your selection, appointment and monitoring processes.
SG 12.2	This sub-indicator aims to capture whether you use asset consultants in the selection and monitoring of external managers. This sub-indicator, however, does not cover whether you use asset consultants to <u>implement</u> responsible investments. This is captured in sub-indicator SG 12.3..
SG 12.2	If you select any of the indicator's options, part of your responsible investment implementation is occurring through your investment consultant(s). The option 'Other asset classes' includes Farmland, Forestry, Hedge funds, Cash and/or Other. It is applicable if you report assets (externally) in any of these categories in the Organisational Overview (OO) module.
SG 12.4	You may wish to describe whether you require your investment consultants to incorporate ESG factors in their services. You may also wish to comment on the extent to which responsible investment is part of the services outsourced to investment consultants, e.g. if responsible investment is fully integrated throughout their services or for certain components of the service.
SG 12.5	This sub-indicator aims to capture how responsible investment is considered in the monitoring of your fiduciary managers.
SG 12.7	This may include a more detailed description of the fiduciary managers' monitoring processes or a description of why you do not monitor your fiduciary managers.
LOGIC	

<p>SG 12</p>	<p>[SG 12.2] and [SG 12.4] are applicable if you report 'Yes, we use investment consultants' in [SG 12.1].</p> <p>[SG 12.3] is applicable if report 'Yes, we use investment consultants in our selection, appointment and/or monitoring of external managers' in [SG 12.2].</p> <p>[SG 12.5] and [SG 12.6] are applicable if you report 'Yes, we use fiduciary managers' in OO 05.2</p> <p>Within [SG 12.2], the asset classes that are presented will depend on the information reported in the 'Organisational Overview' (OO) module, for example Fixed Income SSA will appear if they have reported Fixed Income in [OO 05.1], reported SSA in [OO 07.1], are opted in [OO 12.1].</p>		
<p>ASSESSMENT</p>			
<p>SG 12</p>	<p>Maximum score: Three ★ per asset class.</p> <p>The assessment of this indicator is based on your responses to [12.3] and/or [12.5].</p> <p>Organisations that do not use investment consultants or fiduciary managers will not be assessed on this indicator.</p> <p>The scoring of this indicator will feed into your overall score for the Selection, Appointment and Monitoring (SAM) module.</p>		
	<p>Indicator scoring methodology</p>		
	<p>Selected response</p>	<p>Level score</p>	<p>Further Details</p>
	<p>'No' in SG 12.1, or 'Yes' in SG 12.1 but Investment Consultants are not used for a specific asset class.</p>	<p>N/A</p>	
	<p><i>If using investment consultants:</i></p>		
	<p>'We do not consider responsible investment in the selection, appointment and/or review processes for investment consultants in SG 12.3</p>	<p>○</p>	
	<p>One option selected in SG 12.3</p>	<p>★</p>	
	<p>Two options selected in SG 12.3</p>	<p>★★</p>	

	Three options selected in SG 12.3	★★★	
	<i>If using fiduciary managers:</i>		
	'We do not consider responsible investment in the monitoring processes for fiduciary managers' in SG 12.5.	○	
	'Responsible investment is considered when monitoring our fiduciary manager' , and one selection in SG 12.5.	★	
	'Responsible investment is considered when monitoring our fiduciary manager', and up to three selections in SG 12.5.	★★	
	'Responsible investment is considered when monitoring our fiduciary manager' and more than three selections in SG 12.5.	★★★	

SAM 01	DEFINITIONS
Fiduciary Manager	Fiduciary management refers to a combination of advisory and implementation services provided to a pension fund. The fiduciary manager is typically accountable to the trustees for the performance of the fund, while the trustees retain governance oversight. A range of functions may be delegated, but for this framework, we define fiduciary management as cases in which a fiduciary manager has responsibility for determining the allocation to different asset classes and day-to-day running of the fund, including hiring and firing investment managers.

SECTION

ESG issues in asset allocation

SG 13	Indicator status MANDATORY	Purpose DESCRIPTIVE	Principle PRI 1
-------	-------------------------------	------------------------	--------------------

SG 13	INDICATOR
SG 13.1	<p>Indicate whether your organisation executes scenario analysis and/or modelling in which the risk profile of future ESG trends at portfolio level is calculated</p> <ul style="list-style-type: none"> <input type="checkbox"/> We execute scenario analysis which includes factors representing the investment impacts of future environmental trends <input type="checkbox"/> We execute scenario analysis which includes factors representing the investment impacts of future social trends <input type="checkbox"/> We execute scenario analysis which includes factors representing the investment impacts of future governance trends <input type="checkbox"/> We execute other scenario analysis, specify _____ <input type="checkbox"/> We do not execute such scenario analysis and/or modelling
SG 13.2	<p>Indicate whether your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.</p> <ul style="list-style-type: none"> <input type="radio"/> We do the following: <ul style="list-style-type: none"> <input type="checkbox"/> Allocation between asset classes <input type="checkbox"/> Determining fixed income duration <input type="checkbox"/> Allocation of assets between geographic markets <input type="checkbox"/> Sector weightings <input type="checkbox"/> Other; specify _____ <input type="radio"/> We do not execute such scenario analysis and/or modelling
SG 13.3	<p>Additional information. [OPTIONAL]</p>

SG 13	EXPLANATORY NOTES
SG 13	The indicator [SG 13.3] is aligned with the OECD Responsible Business Conduct for Institutional Investors recommendations.
SG 13.1	Scenario analysis that includes factors representing the investment impacts of future trends including their risk profile at portfolio level, for example, resource scarcity, technology developments.
SG 13.2	Strategic Asset Allocation covers investment allocation to high level asset classes according to their differing return and risk profiles to match the investor's risk tolerance, time horizon and

	<p>investment objectives/beliefs. This may include choosing an appropriate equity/fixed income/cash split, developed/emerging market split, duration of fixed income and listed/unlisted split.</p> <p>Some signatories are starting to assess the implications of issues such as water scarcity for their asset allocation (e.g., on the basis of economic scenario planning). Some may also consider corporate governance practices, the robustness of a country’s regulatory frameworks, or a country’s approach to managing environmental and social challenges when making geographical allocations. These approaches are still relatively uncommon, particularly as far as environmental and social issues are concerned. This indicator nonetheless allows signatories that are working in this area to explain their activities.</p> <p>This is distinct from general ESG integration into individual investment decisions, which is covered in detail in the asset class specific modules of the Reporting Framework. As an example, ESG influenced decisions about whether to invest in listed equities or alternative asset classes can be reported in this indicator. Screening individual stocks based on ESG criteria should be reported in the Listed Equity—Integration module.</p>
SG 13.3	You can describe how your organisation considers ESG issues in strategic asset allocation, for example avoiding investment in certain fossil fuel heavy assets or investments in low carbon assets.
LOGIC	
SG 13	[SG 13.2] will be applicable if in [SG 13.1], any of the ‘Yes’ options are reported.

SG 14	Indicator status MANDATORY TO REPORT, VOLUNTARY TO DISCLOSE	Purpose ADDITIONALLY ASSESSED	Principle PRI 1
--------------	---	---	---------------------------

SG 14	INDICATOR
SG 14.1	Describe the process used to determine short, medium and long-term risks and opportunities that could have a material impact on your organisation and its activities.
SG 14.2	<p>Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following you consider.</p> <ul style="list-style-type: none"> <input type="checkbox"/> Changing demographics <input type="checkbox"/> Climate change and related issues <input type="checkbox"/> Resource scarcity <input type="checkbox"/> Technology developments <input type="checkbox"/> Other, specify (1) _____ <input type="checkbox"/> Other, specify (2) _____ <input type="checkbox"/> None of the above, please explain why not _____
SG 14.3	<p>Indicate which of the following activities you have undertaken to respond to climate related risk and opportunities</p> <ul style="list-style-type: none"> <input type="checkbox"/> Established a climate change sensitive or climate change integrated asset allocation strategy <input type="checkbox"/> Targeted low carbon or climate resilient investments <input type="checkbox"/> Reduced portfolio exposure to emissions intensive or fossil fuel holdings <input type="checkbox"/> Used emissions data or analysis to inform investment decision making <input type="checkbox"/> Sought climate change integration by companies <input type="checkbox"/> Sought climate supportive policy from governments <input type="checkbox"/> Other, specify _____ <input type="checkbox"/> None of the above, please explain why not _____
SG 14.4	<p>Indicate which of the following tools you use to manage climate-related risks and opportunities</p> <ul style="list-style-type: none"> <input type="checkbox"/> Scenario analysis <input type="checkbox"/> Disclosure on emissions risk to clients/trustees/management/beneficiaries <input type="checkbox"/> Climate-related targets <input type="checkbox"/> Encourage internal and/or external portfolio managers to monitor emissions risk <input type="checkbox"/> Emissions risk monitoring and reporting are formalised into contracts when appointing managers <input type="checkbox"/> Weighted average carbon intensity

	<input type="checkbox"/> Carbon footprint (scope 1 and 2) <input type="checkbox"/> Portfolio carbon footprint <input type="checkbox"/> Total carbon emissions <input type="checkbox"/> Carbon intensity <input type="checkbox"/> Exposure to carbon-related assets <input type="checkbox"/> Other emissions metrics <input type="checkbox"/> Other, specify ____ <input type="checkbox"/> None of the above, please explain why not_____
SG 14.5	If you selected disclosure on emissions risks, please list any specific climate related disclosure tools or frameworks that you used.
SG 14.6	Additional information. [OPTIONAL]

SG 14		EXPLANATORY NOTES	
SG 14.2	<p>This indicator gives you the opportunity to report on long term ESG trends that your organisation is considering as part of your overall approach to responsible investment. The list of trends is not exhaustive and it is expected that Signatories will provide examples of additional trends that are not currently captured. PRI will continue to monitor and update the list in future years.</p> <p>The terms used are broad and may impact investment processes in a number of different ways. In the “additional information” field, we encourage signatories to provide additional detail on how these trends will impact their investment approach.</p>		
SG 14.3	Climate change presents both risks and opportunities. This indicator covers how climate change impacts your investment decision making, active ownership practices and if relevant, engagement with fund managers, as well as engagement with governments to encourage a climate-supportive policy environment for investors.		
SG 14.4	Activities to measure and reduce your organisation’s own carbon footprint should not be captured here, unless they are undertaken for buildings that you occupy and report on as part of a directly managed property portfolio.		
LOGIC			
SG 14	[SG 14.3], [SG 14.4] and [SG 14.5] will be applicable if ‘Climate change and related issues’ is reported in [SG 14.1]		
ASSESSMENT			
SG 13	Indicator scoring methodology		
	Selected response	Level score	Further Details
	SG 14.1 does not have “Climate Change” selected OR SG 14.2 and SG 14.3 both have “None of the above” selected	0	

	One option from either SG 14.2 OR SG 14.3 selected	★★	
	One option from both SG 14.2 AND SG 14.3 selected	★★★	

SG 15	Indicator status MANDATORY TO REPORT VOLUNTARY TO DISCLOSE	Purpose DESCRIPTIVE	Principle PRI 1
-------	--	-------------------------------	---------------------------

SG 15	INDICATOR			
SG 15.1	Indicate whether your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.			
	<input type="radio"/> Yes	<input type="radio"/> No		
SG 15.2	Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.			
	Area	Asset class invested (pre-populated from OO 05)	Percentage of AUM per asset class invested in the area	Brief description and measures of investment
	<input type="checkbox"/> Clean technology (including renewable energy)	<input type="checkbox"/> Asset class 1	<input style="width: 50px;" type="text"/> % of AUM	
		<input type="checkbox"/> Asset class 2	<input style="width: 50px;" type="text"/> % of AUM	
		<input type="checkbox"/> Asset class 3	<input style="width: 50px;" type="text"/> % of AUM	
		<input type="checkbox"/> Asset class 4	<input style="width: 50px;" type="text"/> % of AUM	
		<input type="checkbox"/> Asset class 5	<input style="width: 50px;" type="text"/> % of AUM	
		<input type="checkbox"/> Asset class 6	<input style="width: 50px;" type="text"/> % of AUM	
		<input type="checkbox"/> Asset class 7	<input style="width: 50px;" type="text"/> % of AUM	
		<input type="checkbox"/> Asset class 8	<input style="width: 50px;" type="text"/> % of AUM	
		<input type="checkbox"/> Asset class 9	<input style="width: 50px;" type="text"/> % of AUM	
		<input type="checkbox"/> Asset class 10	<input style="width: 50px;" type="text"/> % of AUM	
		<input type="checkbox"/> Asset class 11	<input style="width: 50px;" type="text"/> % of AUM	
		<input type="checkbox"/> Asset class 12	<input style="width: 50px;" type="text"/> % of AUM	
		<input type="checkbox"/> Asset class 13	<input style="width: 50px;" type="text"/> % of AUM	
	<input type="checkbox"/> Green buildings		<input style="width: 50px;" type="text"/> % of AUM	

<input type="checkbox"/>	Sustainable forestry		<input type="text"/> % of AUM	
<input type="checkbox"/>	Sustainable agriculture		<input type="text"/> % of AUM	
<input type="checkbox"/>	Microfinance		<input type="text"/> % of AUM	
<input type="checkbox"/>	SME financing		<input type="text"/> % of AUM	
<input type="checkbox"/>	Social enterprise/community investing		<input type="text"/> % of AUM	
<input type="checkbox"/>	Affordable housing		<input type="text"/> % of AUM	
<input type="checkbox"/>	Education		<input type="text"/> % of AUM	
<input type="checkbox"/>	Global health		<input type="text"/> % of AUM	
<input type="checkbox"/>	Water		<input type="text"/> % of AUM	
<input type="checkbox"/>	Other; specify _____		<input type="text"/> % of AUM	

SG 15	EXPLANATORY NOTES
SG 15	<p>For the purpose of this reporting framework, the terms 'E&S themed' and 'sustainability themed' investments are used interchangeably. These are investments in themes or assets specifically related to E or S sustainability (for example, clean energy, green technology or sustainable agriculture). These investments typically offer investors one way to explicitly align their activities with the broader objectives of society.</p> <p>This indicator refers to investment themes that may include more than one asset class. These investments are specifically focused on certain themes. This indicator is not about broad-based SRI funds, which may be described in other parts of this reporting framework. Further details on environmental and social themed investments can be found here.</p> <p>If you have E&S themed areas where two or more E&S themes are combined, e.g. 'affordable housing' and 'green buildings', please split the percentage of AUM per asset class invested in those areas to an approximate percentage per theme.</p>
SG 15.2	<p>Asset classes reported in OO 05, either internally and/or externally managed, will be visible in the drop-down menu.</p> <p>Provide percentage of AUM per asset class invested in each area.</p> <p>In brief description and measures of the investment please provide description of how you classify the area, and what measures you use to identify the area.</p>

LOGIC	
SG 15	[SG 15.2] will be applicable if 'Yes' is reported in [SG 15.1]

SG 15	DEFINITIONS
Clean technology (including renewable energy)	Investments in companies that offer products, services or processes aimed at reducing or eliminating the consumption of natural resources and achieving higher energy efficiency with lower cost. Cleantech is present in the energy, agriculture, transport, manufacture, air and water quality sectors. Cleantech companies work in some of the following industries: renewable energy, energy efficiency, waste management and materials recycling.
Green buildings	Green buildings are those designed, constructed, operated, maintained, renovated and destroyed using environmentally friendly and resource-efficient processes.
Sustainable forestry	Investment strategies that focus on sustainable forestry investments that enshrine the protection of local economic, social and natural interests. The sustainable management of the forests may be certified by bodies like the Forestry Stewardship Council (FSC) and the Programme for the Endorsement of Forest Certification (PEFC).
Sustainable agriculture	The production of safe agricultural products that are produced in ways that protect and improve the natural environment and the socio-economic conditions of local communities.
Microfinance	Investments in retail institutions that provide financial services such as loans, savings, insurance and other basic services to low-income clients who run productive activities and who traditionally have lacked access to banking and related financial services.
SME financing	SME financing refers to providing financial services to small- and medium-sized enterprises that may struggle to access to banking and related financial services.
Social enterprise/comm community investing	Social enterprise development is defined as creating and nurturing businesses that aim for positive social or environmental outcomes while generating financial returns. Community development investments are similarly designed to specifically benefit lower-income neighbourhoods and populations, for example, by providing access to affordable housing, supporting small businesses, and, by extension, job creation.
Affordable housing	Affordable housing has different definitions depending on the country but can be broadly categorised as that which is affordable to the average household. It covers a spectrum from emergency shelters to non-market rental (also known as social or subsidised housing), formal and informal rental and, finally, affordable home ownership.
Education	Investments in education include investments in schools, social enterprises and any other industries related to the advancement of education.
Global health	Investment strategies that focus on the health-care market and health systems, e.g., pharmaceuticals, biotechnology, health-care services and medical technology/suppliers with the objective to decrease the global burden of diseases, including non-communicable diseases (cancer, diabetes and cardiovascular diseases) and/or communicable diseases (e.g., HIV/AIDS, tuberculosis and malaria) in developed, emerging and developing countries. This may also include investments that improve global access to health-care services and/or with products/services with potential and interest to improve global health.

SECTION

Asset class implementation not reported in other modules

SG 16	Indicator status MANDATORY	Purpose DESCRIPTIVE	Principle GENERAL
-------	--------------------------------------	-------------------------------	-----------------------------

SG 16	INDICATOR	
SG 16.1	Describe how you address ESG issues for <u>internally managed</u> assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.	
	Asset Class	Describe what processes are in place and the outputs or outcomes achieved
	Listed equities—ESG incorporation	
	Listed equities—engagement	
	Listed equities—(proxy) voting	
	Fixed income—SSA	
	Fixed income—Corporate (financial)	
	Fixed income—Corporate (non-financial)	
	Fixed income—Securitized	
	Private equity	
	Property	
	Infrastructure	
	Commodities	
	Hedge funds	Select whether you have responded to the PRI Hedge Fund DDQ <input type="radio"/> Yes <input type="radio"/> No
	Forestry	
	Farmland	
	Inclusive finance	
	Cash	
Other (1) [from OO 05]		
Other (2) [from OO 05]		

SG 16	EXPLANATORY NOTES
SG 16	<p>This indicator allows you to describe how you implement RI in asset classes for which the PRI has not developed a specific module. By reporting this information, you can inform stakeholders about how you advancing in these areas. Moreover, you support the PRI in identifying RI practices to be captured by potential future modules.</p> <p>This indicator also gives you an opportunity to report on asset classes covered by a PRI module but for which you choose not to report on because you fall under the required threshold. For example, you may have limited resources to systematically track your RI implementation on a minor amount of private equity in your portfolio, but you may still want to describe here your main RI activities in this asset class.</p>
SG 16 Hedge Funds	<p>The PRI Hedge Fund DDQ is a tool to assist investors in their managers' selection and assessment process. It comprises a standardised set of questions, which will make it easier to identify those fund managers who have the staff, knowledge and structure in place to incorporate Environmental, Social and Governance (ESG) factors in the investment decision-making process. Facilitating this process will result in a reduced reporting burden and an improvement of peers' comparison, cross checking of information and data consistency across the hedge fund industry</p> <p>For further information please refer to the PRI website.</p>
LOGIC	
SG 16	<p>[SG 16] is applicable if you reported that your organisation has internally managed assets [OO 05] and that you incorporate ESG issues into investment decisions and/or active ownership practices for internally managed assets ([OO 10] for listed equity or [OO 11] for other asset classes) for asset classes in which:</p> <ul style="list-style-type: none"> • less than 10% of your AUM are in that asset class, and/or you have opted not to complete that asset class module voluntarily [OO 12], or • PRI has not yet developed a direct module for that asset class. <p>The applicable asset classes in this indicator will be prepopulated based on [OO 05] and [OO 10-12].</p>

SG 17	Indicator status MANDATORY	Purpose DESCRIPTIVE	Principle GENERAL
-------	-------------------------------	------------------------	----------------------

SG17	INDICATOR	
SG 17.1	Describe how you address ESG issues for <u>externally managed</u> assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.	
	Asset Class	Describe what processes are in place and the outputs or outcomes achieved
	Listed equities—ESG incorporation	
	Listed equities—engagement	
	Listed equities—(proxy) voting	
	Fixed income—SSA	
	Fixed income—Corporate (financial)	
	Fixed income Corporate (non-financial)	
	Fixed income—Securitized	
	Private equity	
	Property	
	Infrastructure	
	Commodities	
	Hedge funds	Select whether you use the PRI Hedge Fund DDQ <input type="radio"/> Yes <input type="radio"/> No
	Forestry	
	Farmland	
	Inclusive finance	
	Cash	
Other (1) [from OO 05]		
Other (2) [from OO 05]		

SG 17	EXPLANATORY NOTES
SG 17	This indicator gives you an opportunity to report on how you incorporate ESG issues in the selection and monitoring of your external managers in asset classes that are covered by the PRI module indirect investments but for which you choose not to report on there.
SG 17 Hedge Funds	<p>The PRI Hedge Fund DDQ is a tool to assist investors in their managers' selection and assessment process. It comprises a standardised set of questions, which will make it easier to identify those fund managers who have the staff, knowledge and structure in place to incorporate Environmental, Social and Governance (ESG) factors in the investment decision-making process. Facilitating this process will result in a reduced reporting burden and an improvement of peers' comparison, cross checking of information and data consistency across the hedge fund industry</p> <p>For further information please refer to the PRI website.</p>

LOGIC	
SG 17	<p>[SG 17] is applicable if you reported that your organisation has externally managed assets [OO 05] and that you incorporate ESG issues into investment decisions and/or active ownership practices for externally managed assets ([OO 11] for listed equity or [OO 12] for other asset classes) for asset classes in which:</p> <ul style="list-style-type: none"> • less than 10% of your AUM are in that asset class and/or you have opted not to complete that asset class voluntarily [OO 13]; and/or • specific PRI asset class module has yet to be developed. <p>The applicable asset classes in this indicator will be prepopulated based on [OO 05] and [OO 10-12].</p>

SECTION

Innovation

SG 18	Indicator status VOLUNTARY	Purpose DESCRIPTIVE	Principle GENERAL
-------	-------------------------------	------------------------	----------------------

SG 18	INDICATOR	
SG 18.1	Indicate whether any specific features of your approach to responsible investment are particularly innovative.	
	<input type="radio"/> Yes	<input type="radio"/> No
SG 18.2	Describe any specific features of your approach to responsible investment that you believe are particularly innovative.	

SG 18	EXPLANATORY NOTES
SG 18	<p>The response to this indicator could relate to any aspects of your responsible investment processes, activities, outputs or outcomes that you consider to represent significant developments and progress in the practice of responsible investment in general or in a particular market or asset class. Illustrative examples include:</p> <ul style="list-style-type: none"> • the introduction of longer holding periods (or portfolio turnover limits) to encourage longer-term thinking; • new ways of delivering information or reports to clients; • the development of innovative KPIs or performance measurement tools (e.g., to track the carbon intensity or other ESG characteristics of portfolios or to link these to financial performance); • the use of new engagement approaches that deliver better ESG or financial outcomes; and/or • new partnerships or collaborations.

SECTION

Communication

SG 19	INDICATOR	
SG 19.1	Indicate whether your organisation proactively discloses asset class specific information. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.	
	Fixed income	
	<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input type="radio"/> We disclose to the public <div style="margin-left: 40px;">The information disclosed to clients/beneficiaries is the same</div> <div style="margin-left: 80px;"> <input type="radio"/> Yes <input type="radio"/> No </div>	
	Disclosure to public and URL	Disclosure to clients/beneficiaries
	<input type="radio"/> Broad approach to RI incorporation <input type="radio"/> Detailed explanation of RI incorporation strategy used	<input type="radio"/> Broad approach to RI incorporation <input type="radio"/> Detailed explanation of RI incorporation strategy used
	[Dropdown] Quarterly, Biannually, Annually, Less frequently than annually, Ad hoc/when requested	[Dropdown] Quarterly, Biannually, Annually, Less frequently than annually, Ad hoc/when requested
	URL_____	
	URL_____	
	Infrastructure	
	<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input type="radio"/> We disclose to the public <div style="margin-left: 40px;">The information disclosed to clients/beneficiaries is the same</div> <div style="margin-left: 80px;"> <input type="radio"/> Yes <input type="radio"/> No </div>	
Disclosure to public and URL	Disclosure to clients/beneficiaries	

	<input type="checkbox"/> ESG information on how you select infrastructure investments <input type="checkbox"/> ESG information on how you monitor and manage infrastructure investments <input type="checkbox"/> Information on your infrastructure investments' ESG performance	<input type="checkbox"/> ESG information on how you select infrastructure investments <input type="checkbox"/> ESG information on how you monitor and manage infrastructure investments <input type="checkbox"/> Information on your infrastructure investments' ESG performance		
	[Dropdown] Quarterly, Biannually, Annually, Less frequently than annually, Ad hoc/when requested	[Dropdown] Quarterly, Biannually, Annually, Less frequently than annually, Ad hoc/when requested		
URL____ URL____				
Listed equity - Engagement				
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input type="radio"/> We disclose to the public The information disclosed to clients/beneficiaries is the same <input type="radio"/> Yes <input type="radio"/> No				
<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; text-align: center;">Disclosure to public</td> <td style="width: 50%; text-align: center;">Disclosure to clients/beneficiaries</td> </tr> </table>			Disclosure to public	Disclosure to clients/beneficiaries
Disclosure to public	Disclosure to clients/beneficiaries			
	<input type="checkbox"/> Details on the overall engagement strategy <input type="checkbox"/> Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals <input type="checkbox"/> Number of engagements undertaken <input type="checkbox"/> Breakdown of engagements by type/topic <input type="checkbox"/> Breakdown of engagements by region <input type="checkbox"/> An assessment of the current status of the progress achieved and outcomes against defined objectives	<input type="checkbox"/> Details on the overall engagement strategy <input type="checkbox"/> Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals <input type="checkbox"/> Number of engagements undertaken <input type="checkbox"/> Breakdown of engagements by type/topic <input type="checkbox"/> Breakdown of engagements by region <input type="checkbox"/> An assessment of the current status of the progress achieved and outcomes against defined objectives <input type="checkbox"/> Examples of engagement cases <input type="checkbox"/> Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.)		

	<input type="checkbox"/> Examples of engagement cases <input type="checkbox"/> Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.) <input type="checkbox"/> Details on whether the provided information has been externally assured <input type="checkbox"/> Outcomes that have been achieved from the engagement <input type="checkbox"/> Other information_____	<input type="checkbox"/> Details on whether the provided information has been externally assured <input type="checkbox"/> Outcomes that have been achieved from the engagement <input type="checkbox"/> Other information_____
	[Dropdown] Quarterly or more frequently, biannually, annually, less frequently than annually, Ad hoc/when requested	[Dropdown] Quarterly or more frequently, biannually, annually, less frequently than annually, Ad hoc/when requested
URL_____ URL_____		
Listed equity – Voting		
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input type="radio"/> We disclose to the public The information disclosed to clients/beneficiaries is the same <input type="radio"/> Yes <input type="radio"/> No		
Disclosure to public	Disclosure to clients/beneficiaries	
<input type="radio"/> Explain all voting decisions <input type="radio"/> Explain some voting decisions <input type="radio"/> Only explain abstentions and votes against management <input type="radio"/> No explanations provided	<input type="radio"/> Explain all voting decisions <input type="radio"/> Explain some voting decisions <input type="radio"/> Only explain abstentions and votes against management <input type="radio"/> No explanations provided	
Listed equity - Incorporation		
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input type="radio"/> We disclose to the public		

<p>The information disclosed to clients/beneficiaries is the same</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>	
Disclosure to public	Disclosure to clients/beneficiaries
<p><input type="radio"/> Broad approach to ESG incorporation</p> <p><input type="radio"/> Detailed explanation of ESG incorporation strategy used</p>	<p><input type="radio"/> Broad approach to ESG incorporation</p> <p><input type="radio"/> Detailed explanation of ESG incorporation strategy used</p>
<p>[Dropdown]</p> <p>Quarterly, Biannually, Annually, Less frequently than annually, Ad hoc/when requested</p>	<p>[Dropdown]</p> <p>Quarterly, Biannually, Annually, Less frequently than annually, Ad hoc/when requested</p>
<p>URL_____</p> <p>URL_____</p>	
Private equity	
<p><input type="radio"/> We do not disclose to either clients/beneficiaries or the public.</p> <p><input type="radio"/> We disclose to clients/beneficiaries only.</p> <p><input type="radio"/> We disclose to the public</p> <p>The information disclosed to clients/beneficiaries is the same</p> <p><input type="radio"/> Yes</p> <p><input type="radio"/> No</p>	
Disclosure to public	Disclosure to clients/beneficiaries
<p><input type="checkbox"/> ESG information in relationship to our pre-investment activities</p> <p><input type="checkbox"/> ESG information in relationship to our post-investment monitoring and ownership activities</p> <p><input type="checkbox"/> Information on our portfolio companies' ESG performance</p> <p><input type="checkbox"/> Other, specify_____</p>	<p><input type="checkbox"/> ESG information in relationship to our pre-investment activities</p> <p><input type="checkbox"/> ESG information in relationship to our post-investment monitoring and ownership activities</p> <p><input type="checkbox"/> Information on our portfolio companies' ESG performance</p> <p><input type="checkbox"/> Other, specify_____</p>
<p>[Dropdown]</p> <p>Quarterly, Biannually, Annually, Less frequently than annually, Ad hoc/when requested</p>	<p>[Dropdown]</p> <p>Quarterly, Biannually, Annually, Less frequently than annually, Ad hoc/when requested</p>

URL_____		
URL_____		
Property		
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input type="radio"/> We disclose to the public The information disclosed to clients/beneficiaries is the same <input type="radio"/> Yes <input type="radio"/> No		
Disclosure to public		Disclosure to clients/beneficiaries
<input type="checkbox"/> ESG information on how you select property investments <input type="checkbox"/> ESG information on how you monitor and manage property investments <input type="checkbox"/> Information on your property investments' ESG performance <input type="checkbox"/> Other; specify_____		<input type="checkbox"/> ESG information on how you select property investments <input type="checkbox"/> ESG information on how you monitor and manage property investments <input type="checkbox"/> Information on your property investments' ESG performance <input type="checkbox"/> Other; specify_____
[Dropdown] Quarterly, Biannually, Annually, Less frequently than annually, Ad hoc/when requested		[Dropdown] Quarterly, Biannually, Annually, Less frequently than annually, Ad hoc/when requested
URL_____		
URL_____		
Selection, Appointment and Monitoring		
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input type="radio"/> We disclose to the public The information disclosed to clients/beneficiaries is the same <input type="radio"/> Yes <input type="radio"/> No		
Disclosure to public		Disclosure to clients/beneficiaries

	<input type="checkbox"/> How responsible investment considerations are included in manager selection, appointment and monitoring processes <input type="checkbox"/> Details of the responsible investment activities carried out by managers on your behalf <input type="checkbox"/> E, S and/or G impacts and outcomes that have resulted from your managers' investments and/or active ownership <input type="checkbox"/> Other; specify_____	<input type="checkbox"/> How responsible investment considerations are included in manager selection, appointment and monitoring processes <input type="checkbox"/> Details of the responsible investment activities carried out by managers on your behalf <input type="checkbox"/> E, S and/or G impacts and outcomes that have resulted from your managers' investments and/or active ownership <input type="checkbox"/> Other; specify_____
	[Dropdown] Quarterly, Biannually, Annually, Less frequently than annually, Ad hoc/when requested	[Dropdown] Quarterly, Biannually, Annually, Less frequently than annually, Ad hoc/when requested
	URL____ URL____	
SG 19.2	Additional information [OPTIONAL]	

SG 19	EXPLANATORY NOTES
SG 19	<p>This indicator is aligned with the OECD Responsible Business Conduct for Institutional Investors recommendations and the ICGN Global Stewardship Principles.</p>
SG 19.1	<p>This indicator allows you to report on your specific approach to communication for each asset class. It allows you to demonstrate how widely you make information about RI activities available.</p> <p>‘Proactively’ means beyond the publication of your responses to the PRI Reporting Framework on the PRI website. This can be information on your own website (such as your full or partial PRI Reporting Framework responses, or other forms of RI reporting), annual reports, newsletters etc. It may be information proactively given to clients or shared with the public using any form judged appropriate. Information available to certain groups – such as pensions fund beneficiaries – may in practice be in the public domain. However, proactive reporting to the public at large is treated here as a separate category of communication.</p> <p>Listed equity – Incorporation</p> <p><i>Broad approach to ESG incorporation</i></p> <p>This may include a general discussion of how ESG is incorporated in to listed equities investments.</p> <p><i>Detailed explanation of ESG incorporation strategy used</i></p> <p>This may include detailed information about each type of incorporation strategy used, the processes by which ESG is incorporated, any relevant policy documents and case studies/examples of impact.</p> <p>Manager Selection, Appointment and Monitoring</p> <p>Disclosure on how you are implementing responsible investments as an indirect investor can be done in different forms. The options provided cover three main approaches you may be following:</p> <ul style="list-style-type: none"> • How RI is considered in selection, appointment and monitoring is primarily the type of information covered in this module of the reporting framework. If you proactively disclose the PRI reporting or other documentation on how you address ESG with external managers, you should select this first option. • Details of your external manager’s RI implementation: this may be more detailed information of what your external manager is doing. This could be describing their activities to the public or simply linking to external managers websites that provide details of how they implement different areas of RI. <p>Outcomes: these are the E, S and/or G impacts as a result of your manager’s activities (e.g. greenhouse gas emission reductions as a result of investment in wind and solar plants in an infrastructure fund, changes in a particular company’s waste water management as a result of engagement activities, impact of ESG factors on financial performance and how you managers identify links between ESG analysis and performance or risk mitigation.).</p>
LOGIC	
SG 19	<p>Each asset class section ("Fixed income"; "Infrastructure"; "Listed equity - engagement"; "Listed equity - voting"; "Listed equity - Incorporation"; "Private equity"; "Property"; "Selection, Appointment and Monitoring") will trigger if they have reported having the asset</p>

	class in the OO module. For example Fixed Income SSA will appear if they have reported Fixed Income in [OO 05.1], reported SSA in [OO 07.1], are opted in [OO 12.1].		
ASSESSMENT			
SG 19	The scoring of your approach to communication for each asset class will be added towards your score for specific asset class modules.		
	Indicator scoring methodology		
	Fixed income		
	Maximum score: Six ★ The assessment of this indicator is based on whether information is disclosed to the public or clients/beneficiaries only, what information is disclosed and how frequently. The top score can only be achieved if information is being disclosed to the public.		
	Selected response	Level score	Further Details
	Disclosure to the public		
	No	○	
	Broad approach less frequently than annually	★★	
	Broad approach annually or more frequently OR Detailed explanation less frequently than annually	★★★	
	Detailed explanation annually or more frequently	★★★★★★	
	Disclosure to clients and beneficiaries only		
	No	○	
	Broad approach less frequently than annually	★	
	Broad approach annually or more frequently OR Detailed explanation less frequently than annually	★★	
	Detailed explanation annually or more frequently	★★★	
	Infrastructure		
Maximum score: Six ★ The assessment of this indicator is based on whether information is disclosed to the public or clients/beneficiaries only, what information is disclosed and how frequently. The top score can only be achieved if information is being disclosed to the public.			
Selected response	Level score	Further Details	
Public reporting and disclosure to clients			

	'No'	○	
	One type of ESG information disclosed less frequently than annually	★★	
	One type of ESG information disclosed annually or more frequently OR More than one type of ESG information disclosed less frequently than annually	★★★★	
	More than one type of ESG information disclosed annually or more frequently	★★★★★	
Disclosure to clients only [GP's/IM's only]			
	'No'	○	
	One type of ESG information disclosed less frequently than annually	★	
	One type of ESG information disclosed annually or more frequently OR More than one type of ESG information disclosed less frequently than annually	★★	
	More than one type of ESG information disclosed annually or more frequently	★★★	
Listed Equity Active Ownership – Engagements			
Maximum score: Six ★			
The assessment of this indicator is based on whether information is disclosed to the public or clients/beneficiaries only, what information is disclosed and how frequently. The top score can only be achieved if information is being disclosed to the public.			
	Selected response	Level score	Further Details
Public disclosure			
	'No'	○	
	Fewer than four items of information disclosed less frequently than annually	★★	
	Fewer than four items of information disclosed annually or more frequently OR Four or more items of information disclosed less frequently than annually	★★★★	
	Four or more items of information disclosed annually or more frequently	★★★★★	
Disclosure to clients only			
	'No'	○	

Fewer than four items of information disclosed less frequently than annually	★	
Fewer than four items of information disclosed annually or more frequently OR Four or more items of information disclosed less frequently than annually	★★	
Four or more items of information disclosed annually or more frequently	★★★	
Listed Equity Active Ownership – Voting		
Maximum score: Six ★		
The assessment of this indicator is based on whether information is disclosed to the public or clients/beneficiaries only, what information is disclosed and how frequently. The top score can only be achieved if information is being disclosed to the public.		
Selected response	Level score	Further Details
Reporting to the public		
‘No’	○	
‘Yes, some voting decisions/only abstentions/ summary only less frequently than annually’	★★	
‘Yes, all voting decisions less frequently than annually’ OR ‘Yes, some voting decisions/only abstentions/ summary only more frequently than annually’	★★★★	
‘Yes, all voting decisions more frequently than annually’	★★★★★	
Disclosure to clients only (not applicable for Asset Owners)		
‘No’	○	
‘Yes, some voting decisions/only abstentions/ summary only less frequently than annually’	★	
‘Yes, all voting decisions less frequently than annually’ OR ‘Yes, some voting decisions/only abstentions/ summary only more frequently than annually’	★★	
‘Yes, all voting decisions more frequently than annually’	★★★	
Listed Equity - Incorporation		

<p>Maximum score: Six ★</p> <p>The assessment of this indicator is based on whether information is disclosed to the public or clients/beneficiaries only, what information is disclosed and how frequently. The top score can only be achieved if information is being disclosed to the public.</p>		
Selected response	Level score	Further Details
Disclosure to the public and to clients		
No	○	
Broad approach less frequently than annually	★★	
Broad approach annually or more frequently OR Detailed explanation less frequently than annually	★★★★	
Detailed explanation annually or more frequently	★★★★★	
Disclosure to clients only		
No	○	
Broad approach less frequently than annually	★	
Broad approach annually or more frequently OR Detailed explanation less frequently than annually	★★	
Detailed explanation annually or more frequently	★★★	
Private Equity		
<p>Maximum score: Six ★</p> <p>The assessment of this indicator is based on whether information is disclosed to the public or clients/beneficiaries only, what information is disclosed and how frequently. The top score can only be achieved if information is being disclosed to the public.</p>		
Selected response	Level score	Further Details
Public reporting and disclosure to clients/beneficiaries		
No	○	
One type of information less frequently than annually	★★	
One type of information annually or more frequent OR At least two types of information less frequently than annually	★★★★	

At least two types of information annually or more frequent	★★★★★★	
Disclosure to clients/beneficiaries only		
No	○	
One type of information less frequently than annually	★	
One type of information annually or more frequent OR At least two types of information less frequently than annually	★★	
At least two types of information annually or more frequent	★★★	
Property		
Maximum score: Six ★		
The assessment of this indicator is based on whether information is disclosed to the public or clients/beneficiaries only, what information is disclosed and how frequently. The top score can only be achieved if information is being disclosed to the public.		
Selected response	Level score	Further Details
Public reporting and disclosure to clients		
'No'	○	
One type of ESG information disclosed less frequently than annually	★★	
One type of ESG information disclosed annually or more frequently OR More than one type of ESG information disclosed less frequently than annually	★★★★	
More than one type of ESG information disclosed annually or more frequently	★★★★★★	
Disclosure to clients only		
'No'	○	
One type of ESG information disclosed less frequently than annually	★	
One type of ESG information disclosed annually or more frequently OR More than one type of ESG information disclosed less frequently than annually	★★	
More than one type of ESG information disclosed annually or more frequently	★★★	

Selection, Appointment and Monitoring (SAM)		
Maximum score: Three ★		
The assessment of this indicator is based on whether information is disclosed to the public and/or clients/beneficiaries, what information is disclosed and how frequently. The top score can only be achieved if information is being disclosed to the public.		
Selected response	Level score	Further Details
Public reporting and/or disclosure to clients/beneficiaries		
“We do not proactively disclose information to the public and/or clients/beneficiaries”	○	
One option	★	
Two options	★★	
Three (or more) options	★★★	

CM 01	ASSESSMENT	
CM 01	The response to indicator CM 01 in the Closing Module is assessed as part of your score for the Strategy and Governance module.	
	Please refer to the separate document covering the Closing Module for further details on indicator CM 01.	
	Indicator scoring methodology	
	Selected response	Level score
	“None of the above” or “Other” selected in CM 01.1	○
One option selected from CM 01.1	★★	
Two options selected from CM 01.1	★★★	