

PRI INFRASTRUCTURE ADVISORY COMMITTEE TERMS OF REFERENCE

INTRODUCTION

The PRI's signatories and partners are its greatest strength. Advisory committees and working groups provide opportunities for key stakeholders to convene, share knowledge, build consensus and collaborate to effect change. Through work with these groups, the PRI Executive (PRI) aims to deliver practical, action-oriented research, tools, events and support to infrastructure investors around the world.

This document is a terms of reference for the PRI Infrastructure Advisory Committee (IAC). PRI establishes advisory committees to oversee the strategy for each of its work streams or projects. As with all PRI committees, the IAC is made up of representatives from signatory organisations and PRI.

ROLE OF THE ADVISORY COMMITTEE

The IAC is responsible for advising PRI on overarching goals and objectives, strategy as well as implementation, on an ongoing basis and at the start of each strategic review – roughly every three to four years. Key IAC objectives should include:

- Advise on work stream strategy: define objectives, deliverables and KPIs
- Support awareness-raising to increase implementation of the six Principles for RI
- Conduct outreach with investor and non-investor stakeholders (including NGOs, banks, service providers etc.) to
- Support and participate (where possible) in sub-committee and working group activity to:
 - Build consensus on different aspects of best practice RI in infrastructure
 - Improve understanding of different approaches to RI in infrastructure across the industry
 - Identify and share examples of best practice and thought leadership on ESG integration
 - Promote investment into low carbon infrastructure by facilitating deal flow and supporting policy change which supports this

These objectives have been proposed by the PRI and can be refined over time. Proposed changes must be agreed with the IAC and are subject to final approval by the PRI.

ADVISORY COMMITTEE MEMBERS (as of 09/04/2018)

AO – Asset Owner, IM – Investment Manager, SP – Service Provider

Name	Title	Organisation	HQ country	Type*
Adrian Best	Head of Infrastructure	Victoria Funds Management Corporation	Australia	AO
Vikram Bhaskar	Managing Director	GCM Grosvenor	US	IM
Zaman Velji / Millie Chow	Portfolio Manager, Private Markets / Senior Principal	British Columbia Investment Management Corporation	Canada	IM
Isabelle Combarel	Managing Director, Head of Business Development and ESG	SWEN Capital Partners	France	IM
Martin Ewald	Head of Investment Strategy, Infrastructure Equity	Allianz Global Investors	Germany	IM
Kristian Fok	CIO	CBUS Superannuation Fund	Australia	AO
Adam Heltzer	Head of Responsible Investment	Partners Group	Switzerland	IM
Mark Holden	Investment Director, Infrastructure	InfraRed Capital Partners	UK	IM
Takaaki Hoshino	Deputy General Manager, Structured Finance Department	Development Bank of Japan	Japan	AO
René Kassis	Head of Private Debt	La Banque Postale Asset Management	France	IM
Andrew Major	General Manager, Unlisted Assets	HESTA Super Fund	Australia	AO
Vhahangwele Manavhela	ESG Specialist	Public Investment Corporation (PIC)	South Africa	IM
Leisel Moorhead	Partner	QIC	Australia	IM
Chris Newton	Executive Director, Responsible Investment	IFM Investors	Australia	IM
Katarina Romberg (maternity cover by Annelie Gotbring)	Infrastructure Investments	AMF Pension	Sweden	AO
David Scaysbrook	Managing Partner	Quinbrook	Australia	IM
Carl Tishler	CEO	Beshertine	UK	SP

NOTES ON MEMBERSHIP

Target composition and tenure

- 10-18 member IAC
- 1 signatory chair (preferable an AO)
- A mix of AOs and IMs
- No more than two non-investors (e.g. service providers or PRI Network Supporters)
- AOs are appointed for a three year term
- IMs are appointed for a two year term
- Members have the option to step down at the end of each year
- Members cannot serve two consecutive terms. They may re-apply after two calendar years
- In cases where members are replaced by a colleague, terms relate to the organisation rather than the individual
- PRI retains the right to choose the Chair at its discretion
- PRI will review the AC composition annually

Appointing members

- PRI will publicise membership opportunities as they arise, including the criteria for appointment of members and timelines. This will be done via Infrastructure and general newsletters for a minimum of two months
- With regards to composition PRI aims for reasonable diversity in terms of the scale, region and type of member organisations and a range of skills among individual members
- PRI has the discretion to accept two representatives from an organisation to sit on the IAC; in which case, dual representation should offer complementary strengths from the two individuals rather than a duplication
- Representatives should hold relatively senior management positions within their organisation
- Member organisations will be selected on the strength and engagement of their representative.
- IAC members will demonstrate leadership in responsible investment (including connections with infrastructure investment associations and other relevant industry associations)

RESPONSIBILITIES

PRI commits to

- convene, administer and facilitate IAC meetings and activities; keeping the IAC members updated on project activities between meetings
- provide expertise from either internal or external sources, convening, facilitating and co-creating with members
- support IAC members by providing background material for outreach and research activities
- managing and delivering project outputs; setting out the guidelines for the operations of a project, including the establishment of a dedicated working group if required
- coordinating communication on the activities of the Infrastructure work stream to signatories and the PRI Board; publishing IAC meeting minutes once approved by the IAC, keeping all references to IAC membership updated on the PRI website
- managing communication flow with working group and sub-committees and PRI regional networks on their Infrastructure activity and ensuring alignment with Infrastructure work stream objectives

- overseeing AC composition: reviewing commitment and tenure, managing the application process for open positions

The IAC chair commits to

- designate enough time to fulfil project goals (estimated at four hours per month)
- work with PRI to provide leadership to the AC as needed
- chair quarterly AC meetings by phone or in person
- Where possible, attend one AC in-person meeting per year
- monthly one-hour meetings with PRI (in person or by phone) to discuss progress of the project and prepare for AC meetings
- provide PRI with guidance on overarching strategy

IAC members

IAC members are expected to act in an advisory role to PRI. Members agree to commit sufficient time to promoting and overseeing the work stream.

Typical responsibilities may include, but are not limited to:

- A minimum of four conference calls/meetings per year, between one and two hours duration
- Regular guidance/feedback to PRI on relevant issues. This may include providing advice/feedback on outputs such as publications and toolkits.
- Voluntary speaking commitments on behalf of PRI. PRI can provide support in the form of background research and presentation slides.
- Outreach and engagement with peers on behalf of PRI. PRI can provide support in the form of background research and pitching material.
- All IAC members are welcome to undertake additional work, for example, drafting documents and participating in working groups if their schedules enable them to do so.

ACTION PLAN AND TIMELINE

An action plan with suggested time frames and milestones will be established at the first advisory committee meeting of each year. The plan will be evaluated during the last meeting of each year.

CODE OF CONDUCT, CONFIDENTIALITY AND PUBLIC COMMUNICATIONS PROTOCOL

- IAC meetings should proceed only if a majority of members can attend (in person and/or on the phone). Due to regional time differences, separate calls may on occasion be held with members unable to join the meetings.
- The proactive involvement of signatories is important to the success of the group. PRI may cancel individual signatories' participation and invite other interested signatories to participate if the required level of commitment is not demonstrated.
- Signatories must refrain from using these forums for explicit commercial purposes and should focus on furthering the goals and objectives of the project. Failure to meet these requirements may also lead PRI to cancel member participation.
- Advisory Committee members are welcome to advertise their participation in other forums such as LinkedIn.

CONTACT

If you would like to learn more about the IAC, please contact infrastructure@unpri.org or the contacts below.

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