REQUEST FOR PROPOSALS

ANALYSIS OF 2023 PRI REPORTING DATA

BACKGROUND

The PRI is the world’s leading proponent of responsible investment. It works:
- to understand the investment implications of environmental, social and governance (ESG) factors;
- to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions.

More details about the PRI are available here. We currently have over 5,000 signatories globally – including investment managers, asset owners and service providers. The PRI has conducted an annual review of responsible investment activity undertaken by its signatories for over 10 years. The process is referred to as ‘Reporting and Assessment’ (R&A) and the details of it can be found at: PRI | R&A updates (unpri.org). This reporting programme is unique and provides a wealth of data on RI policy and practices within our global signatory base.

2023 has seen the PRI introduce a revised reporting framework based on a framework piloted in 2021. As with previous years, this process will involve collecting data and information on the responsible investment activities of our signatories. We are looking for a consultancy to help us analyse and investigate this data. The analysis would be used to highlight trends and themes, as well as publicising ‘calls to action’ among our signatory base.

Last year, we published two pieces after undertaking a similar data-analysis exercise:
- Inside PRI data: Investment manager practices | PRI reporting analysis | PRI (unpri.org)
- Inside PRI data: asset owner action | PRI reporting analysis | PRI (unpri.org)
Each of these reports focussed on elements of the data reported by PRI signatories in 2021. For the 2023 reporting cycle, we intend to publish a broader report encompassing data collected across all our signatories.

PROJECT AIMS

We intend to appoint a consultancy to help with the analysis of data collected during the PRI’s 2023 reporting cycle. The consultancy will identify themes from the data and provide reflections on leading practice.

Our initial intention would be that the content includes analysis of data collected from different parts of the framework including:

- Senior Leadership Statement (Senior Leadership Statement module)
- Responsible investment policies (Policy, Governance, and Strategy module),
- Selected questions and data points from the SAM (selection, appointment and monitoring) module
- Selected indicators from the asset class modules,
- Issue-based analysis: climate and human rights (assorted questions)

The consultancy would work closely and alongside internal teams to deliver this project and would report directly to the PRI’s Director of Guidance.

The key skills required of the consultancy include:

- Background knowledge of some of the key global themes in responsible investment,
- A record of delivering insightful and concise written work, and
- An ability to filter and analyse large amounts of both qualitative and quantitative data utilising techniques such as natural language processing.

ACTIVITIES AND EXPECTATIONS

We are open to new ideas, but have a broad expectation as to how the project might be structured:

Scoping
- The consultancy would help scope the data set: identifying key questions, advising on data analysis (regional divisions, market segments - AUM, AO/IM and others TBC) and monitoring trends over time (depending on the data).

Analysis
- After qualitative and quantitative analysis of data responses from selected questions from the reporting framework, the consultancy would provide PRI with a slide set presenting the data, outlining key themes and utilising graphical presentation of the data.

Report writing
- This analysis would be the basis for a report written by PRI providing analysis of, and commentary on, practices, processes and actions undertaken by our signatory base and recorded in the R&F data. The final report will be edited by PRI’s internal editing and comms team. The structure of the summary report and final materials will be provided by PRI.
- The consultancy would help in the review process for this report.

We are open to discussion about co–branding the outputs of the analysis.

For reference, previous similar reports have taken approximately 25-35 days’ work in total. The consultancy provided PRI with a slide deck setting out key themes and analysis which was used as
the basis for PRI to write a report. The process for the 2023 analysis can be discussed with the shortlisted consultancies. We have a budget in mind but will be able to guide interested parties.

DELIVERABLES AND TIMINGS
The key deliverables for this project are:

We expect the project to run from September until December 2023. Below are suggested timings for the project (with some dates still tbc), to be agreed with the selected consultancy:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Timing</th>
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<tr>
<td>Deadline for RFP responses</td>
<td>26/7/2023</td>
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<tr>
<td>Consultancy interviews</td>
<td>August / early September 2023</td>
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<td>Project start date</td>
<td>Late September 2023</td>
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<td>Project execution</td>
<td>September – November 2023</td>
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<tr>
<td>Delivery report draft for internal editing</td>
<td>TBC</td>
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<td>End of project</td>
<td>TBC</td>
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HOW TO SUBMIT A PROPOSAL
Please send your proposal via email to Eilidh.wagstaff@unpri.org cc toby.belsom@unpri.org & guidance@unpri.org by 26/7/2023. Feel free to contact us with any questions regarding the project or the requests outlined in this document.

Proposals must include:
1. Evidence demonstrating that the consultancy possesses the key skills outlined in this RFP
2. Details of the consultancy’s knowledge of, and experience working with and analysing, similar data sets
3. A brief biography of 2 key individuals who would be involved
4. Proposals should not extend over 5 pages

All proposals will be treated as confidential.

APPENDIX: BACKGROUND

- Over the last 12 months the PRI has published four substantive pieces of analysis of reporting framework data. These focused on sustainability outcomes, asset owner responses, investment manager responses and investor action on climate risk.
- These reports included a mix of signatory mapping, identification and analysis of themes, areas for development. Prominent themes were sustainability outcomes, asset class-specific trends and climate.
- We received press coverage on the most recent AO and IM reports.
- Reporting framework data is also analysed and accessed through the PRI data portal, and incorporated into reports and regional communities of practice.
- Previously PRI has published Power BI tools often accompanied by commentary on specific areas of activity. These were open access and enabled analysis by the user.
- Other organisations publish similar market reports. These include the Thinking Ahead Institute, US SIF, Global Sustainable Investment Alliance and Morningstar. Some signatories also publish RI market reviews.