

PRI REPORTING FRAMEWORK 2014/15

Organisational Overview

September 2014

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# 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.

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

**Indicator status**

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| 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 may also contain commercially sensitive information. |
| VOLUNTARY | Voluntary indicators reflect alternative or advanced practices. These indicators are voluntary to report and disclose. |

**Purpose**

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| 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, allowing 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.

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| 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. |
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| xxx 01 | **DEFINITIONS** |
| **xxx 01** | Definitions of specific terms that are used in the indicator are defined here. |

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# Pathways through the module

**OO 09:** Additional information about organisation

**OO 01:** Signatory category and services

**OO 02:** Headquarters and operational countries

**OO 03:** Subsidiaries that are separate PRI signatories

**OO 04:** Reporting year and AUM

**OO 05:** Breakdown of AUM by asset class

**OO 06:** How would you like to disclose your asset class mix

**OO 07:** Segregated mandates or pooled funds

OO 08: Breakdown of AUM by market

**OO 10:** RI activities for listed equities

**OO 11:** RI activities in other asset classes

**OO 12**: Modules and sections required to complete

**OO End:** Module confirmation page

If listed equity reported

If any other asset class but listed equity reported

If externally managed assets reported

# Preface

The information reported in this module will allow your stakeholders to identify your organisation type and characteristics, and will enable the PRI to define your peer group. This module also functions as a filter, as your responses will determine which indicators you will see in later stages of the Reporting Framework and, importantly, will ensure that you do not have to provide responses to indicators that are not relevant for your organisation.

**Summary of updates**

The Reporting Framework has not changed significantly since 2013-14. Some minor amendments have been made to improve data quality or assessment. The guidance has also been clarified throughout.

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| Indicator | Update |
| **OO 01** | The option ‘development bank’ has been replaced with ‘development finance institution’. |
| OO 04 | Additional sub-indicators have been added to clarify reporting in the following cases where:   1. Signatories have subsidiaries that have also signed the PRI. 2. Signatories offer advisory and/or execution services. |
| OO 07 | Indicator OO 07.2 is no longer applicable for Investment Managers. This is to avoid duplication with indicator OO 01. |
| OO 10 | The content of this indicator has not been changed. However, the selection options have been re-ordered to provide a more logical structure and the explanatory notes have been clarified. |
| Prefilling | If you have responded to the Framework before, responses to this module can be prefilled from the previous year, with the following exceptions:   * OO 01: Organisations reporting ‘development banks’ in 2013-14 will need to manually select ‘development finance institutions’ or specify ‘other’ due to the change in terminology. * OO 04.1: The year-end date will prefill to your previous year end date, plus one year. * OO 04.2: Your AUM figure will not prefill as it is specific to this reporting period. * OO 04.3 and OO 04.4 are new sub-indicators and will not prefill. * OO 12 (selection of modules) is prefilled based on your previous responses to the Framework, unless your responses to the previous OO indicators have changed. |

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| SECTION |
| Basic information |

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|  | Indicator status | Purpose | Principle |
| OO 01 | MANDATORY | GATEWAY/PEERING | GENERAL |

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| OO 01 | INDICATOR | | |
| **OO 01.1** | Select the type that best describes your organisation or the services you provide. | | |
|  | **Asset owners** | | **Select the type which best represents your primary activity** |
| [a] Non-corporate pension or superannuation or retirement or provident fund or plan | | 🔾 |
| [b] Corporate pension or superannuation or retirement or provident fund or plan | | 🔾 |
| [c] Insurance company | | 🔾 |
| [d] Foundation or endowment | | 🔾 |
| [e] Development finance institution | | 🔾 |
| [f] Reserve - sovereign or government controlled fund | | 🔾 |
| [g] Other, specify\_\_\_\_\_\_\_\_\_\_\_\_ | | 🔾 |
|  | **Investment managers** | **Select the services you offer** | **% of asset under management (AUM) in ranges** |
|  | [h] Fund management | ❑ | <10%; 10-50%; >50% |
| [i] Fund of funds, manager of managers, sub-advised products | ❑ | <10%; 10-50%; >50% |
| [j] Other, specify\_\_\_\_\_\_\_\_\_\_\_\_ | ❑ | <10%; 10-50%; >50% |
| **Total** |  | **100%** |
| [k] Execution and advisory services | ❑ | May be selected in addition to above options. |
| **OO 01.2** | Additional information.  [Optional] | | |
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| OO 01 | **EXPLANATORY NOTES** |
| **OO 01** | Please see the definitions below for guidance on how to categorise your organisation.  Please contact the PRI at [reporting@unpri.org](mailto:reporting@unpri.org) before responding ‘Other’ as this may render benchmarking results less useful for your organisation and your peers.  *Asset owners*  Asset owners should select the category that most closely represents their organisation. For example, if the organisation holds both pension and insurance funds, select the category that accounts for the largest proportion of assets under management (AUM). Please see the [Overarching Guidance](http://www.unpri.org/viewer/?file=wp-content/uploads/2013-14_PRI_RF_overviewandguidance.pdf) document for guidance on reporting on subsidiaries.  *Investment managers*  Select all that apply (h-k). If your organisation only offers one service select “>50%”.  You should base this calculation on your assets under management, excluding assets subject to an advisory or execution only approach. You can select “Execution and advisory services” to indicate that you also provide these services. Indicator OA 17 will allow you to report on your approach to ESG in execution and advisory services. For the rest of the Framework, your reporting should focus on assets under management.  When calculating percentages, Investment Managers with subsidiaries that are also PRI signatories should ensure that their response to this indicator is consistent with their response to [OO 03.2] and [OO 04], as well as in the asset mix provided [OO 05]. If you have chosen to exclude subsidiaries from your reporting, you should exclude them from all calculations in this module. |
| **LOGIC** | |
| **OO 01** | Within indicator:  The first part of this indicator is applicable for asset owners and the second part for investment managers. This will be defined by how your organisation has signed up to the PRI. Please contact the PRI if you would like to query your category.  Between indicators:  If the “Execution and advisory services” option is selected, indicators [OO 04.4] and [OA 17] will be applicable. |

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| OO 01 | **DEFINITIONS** |
| ***Asset owners*** | |
| **Non corporate pension or superannuation or retirement or provident fund or plan** | An organisation that manages non-corporate retirement and/or pension plan-related assets. Your organisation probably has trustees or members of the board who are responsible for prudential operations, and some of your organisation’s obligations might be codified by law. |
| **Corporate pension or superannuation or retirement or provident fund or plan** | An organisation that manages corporate retirement and/or pension plan-related assets. Your organisation probably has trustees who are responsible for prudential operations, and some of your organisation’s obligations might be codified by law. |
| **Insurance company** | A financial institution that sells insurance or provides reinsurance services in the life and/or non-life insurance markets. Insurance companies are asset owners insofar as they have invested capital. This category does not include insurance consultants or insurance brokers. However, it does include those insurance companies that offer pension, superannuation or retirement products, alongside more conventional insurance products. |
| **Foundation or endowment** | A pool of capital from which a portion of the investment income is distributed to support charitable work or the operations of not-for-profit organisations. This category includes charity and faith-based grant-making institutions. However, charity or faith-based pension funds should be listed under non-corporate pension funds or plans. |
| **Development finance institution** | A financial institution that provides development finance (e.g. equity capital, loan capital) to fund businesses or economic development. |
| **Reserve - sovereign or government-controlled fund** | This includes sovereign wealth funds, treasury investment funds, stabilisation funds and government reserve funds (including those that are designed to provide a potential buffer for future pensions but do not have defined member accounts).  These funds meet one or more of the following criteria: a) more than 50% of the AUM are owned by the government; b) the government has authority to appoint the board of directors and/or the CEO; or c) the government has direct or indirect influence on investment decisions. Development finance institutions should not be listed here. |
| **Other** | Contact the PRI at [reporting@unpri.org](mailto:reporting@unpri.org) before reporting ‘Other’ as selecting this may render benchmarking results less useful for your organisation and your peers. |
| ***Investment managers*** | |
| **Fund management** | This category includes those who invest directly in companies and other assets, not via third party funds. This includes investors that perform investment research internally and provide list(s) of eligible (or ineligible) securities to sub-advisor(s). |
| **Fund of funds, manager of managers, sub-advised products** | This category includes all fund of funds managers, irrespective of the underlying asset class(es). Funds of hedge funds, mutual funds, real estate funds, private equity funds etc. should select this category. |
| **Other** | Contact the PRI at [reporting@unpri.org](mailto:reporting@unpri.org) before listing 10% or more of your AUM in ‘Other’, as selecting this may render benchmarking results less useful for your organisation and your peers. |
| **Execution and/or advisory services** | Execution and/or advisory services offer clients a platform of holdings and funds to invest in. You may or may not advise these clients but they ultimately make the investment decision.  Advisory services involve offering clients investment advice while leave the decision (or approval of a recommendation) to the client.  Execution-only services offer the client a platform to make investments, but do not involve advising the client.  This category includes investment platforms and/or third party fund supermarkets on an execution or advisory basis. These types of services are typically offered by retail or private banks. Some investment management houses also provide these services. |

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|  | Indicator status | Purpose | Principle |
| OO 02 | MANDATORY | PEERING | GENERAL |

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| OO 02 | INDICATOR |
| **OO 02.1** | Select the location of your organisation’s headquarters. |
|  | [drop down with countries] |
| **OO 02.2** | Indicate the number of countries in which you have offices (including your headquarters). |
|  | 🔾 1  🔾 2-5  🔾 6-10  🔾 >10 |
| **OO 02.3** | Indicate the approximate number of staff in your organisation in full-time equivalents (FTE). |
|  |  |
| **OO 02.4** | Additional information.  [Optional] |
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| OO 02 | **EXPLANATORY NOTES** |
| **OO 02** | This indicator is required for peering purposes as well as to allow the reader to contextualise your responses to the rest of the Framework. |
| **OO 02.1** | Most organisations have one headquarter office. However, if your organisation has more than one headquarter, please select the main location in terms of number of staff. |
| **OO 02.2** | This indicator is a proxy to measure the level of complexity faced by organisations. Please include any office part of your asset management business, irrespective of if they are research, analysis, sales, or administrative offices.  When a bank, insurance company or other institution is a PRI signatory only via its asset management subsidiary or business unit, it should only consider the offices which include staff of that subsidiary or business unit. |
| **OO 02.3** | Staff numbers include full-time employees involved directly in the investment decision-making process, as well as supporting roles in administration, marketing and human resources.  Staff figures should not include beneficiaries or clients.  If the reporting organisation does not have any full time staff, please state zero and use OO 02.4 to provide an explanation of the structure.  When a bank, insurance company or other institution is a PRI signatory only via its asset management subsidiary or business unit, it should only consider the staff of that subsidiary or business unit. |

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|  | Indicator status | Purpose | Principle |
| OO 03 | MANDATORY | DESCRIPTIVE | GENERAL |

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| OO 03 | INDICATOR | | |
| **OO 03.1** | Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right. | | |
|  | 🔾 Yes | 🔾 No | |
| **OO 03.2** | List your subsidiaries that are separate PRI signatories and indicate if you would like to report their RI activities in your organisation’s consolidated report. | | |
| **Name of PRI signatory subsidiary** | **RI implementation reported here on a consolidated basis** | |
|  | 🔾 Yes | 🔾 No |
|  | 🔾 Yes | 🔾 No |
|  | 🔾 Yes | 🔾 No |
|  | 🔾 Yes | 🔾 No |
|  | 🔾 Yes | 🔾 No |
|  | 🔾 Yes | 🔾 No |
| **OO 03.3** | Additional information.  [Optional] | | |
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| OO 03 | **EXPLANATORY NOTES** |
| **OO 03** | The PRI requires that the highest level of a signatory organisation signs up on behalf of the entire organisation, including its subsidiaries. This means that signatories are typically required to report on all of their consolidated AUM.  However, once an organisation has become a signatory, its subsidiaries may still choose to sign up independently. If you are a majority owner of a subsidiary that has signed the PRI independently, the PRI still encourages you to report on all of your AUM on a consolidated basis in order to produce a more holistic view of the responsible investment processes and practices within the group.  We recognise that a consolidated submission may require additional time and resources to prepare. Therefore, if you have subsidiaries that are already reporting to the PRI independently, you have the option in this indicator to exclude these subsidiaries from your own submission and refer the reader to the individual submissions of these subsidiaries.  Please ensure that your subsidiaries have signed the PRI and are completing the reporting before excluding them from your own report.  It is important that your approach is consistent throughout the Reporting Framework. If a subsidiary’s activities or AUM have been excluded in this indicator, they should be excluded from all reported information, including your organisation type [OO 01], AUM figure in [OO 04.2] and the asset mix [OO 05]. |

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| **LOGIC** | |
| **OO 03** | Within indicator:  [03.2] will be applicable if ‘Yes’ is answered in [03.1]  Within module:  If subsidiary organisations are reported in [03.2], whose AUMS will not be covered by this report, then indicator [04.2] will be applicable. |

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|  | Indicator status | Purpose | Principle |
| OO 04 | MANDATORY | GATEWAY/PEERING | GENERAL |

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| OO 04 | INDICATOR | | | | | | | | |
| **OO 04.1** | Indicate the year end date for your reporting year. | | | | | | | | |
|  | Date | | Year | | Month | | | Day | |
|  | |  | | |  | |
| **OO 04.2** | Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on, and advisory/execution only assets. | | | | | | | | |
| Total AUM | | trillions | billions | | millions | thousands | | hundreds |
|  |  | |  |  | |  |
| Currency | | Select from a dropdown list: USD, EUR, GBP, CAD and AUD on top, then alphabetical | | | | | | |
| *Assets in USD will be automatically calculated.* | | | | | | | | |
| **OO 04.3** | Indicate the total AUM at the end of your reporting year for subsidiaries you have excluded from your report | | | | | | | | |
| Total AUM of subsidiaries | trillions | | billions | | millions | thousands | | hundreds |
|  | |  | |  |  | |  |
| *Assets in USD will be automatically calculated.* | | | | | | | | |
| OO 04.4 | Indicate the total assets at the end of your reporting year subject to an execution and/or advisory approach | | | | | | | | |
| Execution and Advisory assets | trillions | | billions | | millions | thousands | | hundreds |
|  | |  | |  |  | |  |
| *Assets in USD will be automatically calculated.* | | | | | | | | |
| **OO 04.5** | Indicate the level of detail you would like to provide about your asset class mix. | | | | | | | | |
| 🔾 Approximate percentage breakdown to the nearest 5% (e.g. 45%)  🔾 Broad ranges breakdown (choose from: <10%; 10-50%; >50%) | | | | | | | | |
| **OO 04.6** | Additional information.  [Optional] | | | | | | | | |
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| OO 04 | **EXPLANATORY NOTES** |
| **OO 04.1** | The reporting year is the 12-month period that you chose to report on. |
| **OO 04.2** | The figure reported should represent your organisation’s total AUM at the end of the reporting year. It should include uncalled commitments (e.g. in private equity or infrastructure).  Exclusions may be made under the following circumstances:   1. *Organisations with subsidiaries that are also signatories*   If you have subsidiaries that are also PRI signatories, your response to this indicator should be consistent with indicator [OO 03.2], where you indicate whether or not you will report on the activities of those subsidiaries.  If you have chosen not to report on the activities of some or all subsidiaries, their AUMs should not be reported in [OO 04.2]. Indicator [OO 04.3] will be available to report their AUMs.  Full guidance on reporting for organisations with subsidiaries can be found in the [Overarching Guidance.](http://www.unpri.org/viewer/?file=wp-content/uploads/2013-14_PRI_RF_overviewandguidance.pdf)   1. *Signatories offering execution and advisory services*   Where possible, the AUM figure in [OO 04.2] should exclude assets subject to an execution and/or advisory approach.  A separate indicator [OO 04.4] will be available for reporting the assets subject to execution and/or advisory only approach.  **Converting to USD**  The amount you indicated under total AUM in local currency will be converted to USD based on the 2 September 2014 exchange rates sourced from the [International Monetary Fund](http://www.imf.org/external/np/fin/data/rms_mth.aspx?SelectDate=2014-09-02&reportType=CVSDR). If you prefer to convert your AUM using another exchange rate, complete the information directly in USD. |
| **OO 04.3** | This indicator is applicable if you reported in OO 03.2 that your organisation has subsidiaries whose AUM are not consolidated into this report. Here, you should provide the total AUMs for those subsidiaries. This figure is required to provide context to your report, to help avoid duplication in assets reported and for fee purposes. |
| **OO 4.4** | Assets under an execution and/or advisory approach should be excluded from your AUM figure in indicator OO 04.2. The figure should be reported here.  This figure is required to provide context to your report, to help avoid duplication in assets reported and for fee purposes. |
| **OO 04.5** | Your asset class mix breakdown will be reported in the next indicator (OO 05). This information will be used to help readers understand the broad composition of your portfolio. It will also be used to customise your modules and indicators in the online reporting tool, in order to ensure that you are only asked to report on indicators that are relevant to you.  Note that you can choose to report your asset class mix in percentages or in broad ranges. The PRI strongly encourages signatories to report in percentages. You can choose whether to disclose your asset mix in percentages or broad ranges in indicator OO 06. |
| **LOGIC** | |
| **OO 04** | Between indicators:  Indicator [OO 04.3] will be applicable if you report that you have subsidiaries that are also PRI signatories, but whose AUM are not reported on a consolidated basis.  Indicator [OO 04.4] will be applicable if you select “execution and advisory services” in indicator OO 01.  Within this indicator:   * [05a] will be applicable if in [04.5] you select ‘Approximate percentage breakdown to the nearest 5%’ * [05b] will be applicable if in [04.5] you select ‘Broad ranges’. |

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|  | Indicator status | Purpose | Principle |
| OO 05  option a | MANDATORY TO REPORT  VOLUNTARY TO DISCLOSE | GATEWAY | GENERAL |

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| OO 05a | INDICATOR | | |
| **OO 05a.1** | Provide an approximate percentage breakdown of your AUM at the end of your reporting year, using the following asset classes: | | |
|  |  | Internally managed | Externally managed |
| [a] Listed equity | % | % |
| [b] Fixed income – corporate | % | % |
| [c] Fixed income – government | % | % |
| [d] Fixed income - other | % | % |
| [e] Private debt | % | % |
| [f] Private equity | % | % |
| [g] Property | % | % |
| [h] Infrastructure | % | % |
| [i] Commodities | % | % |
| [j] Hedge funds | % | % |
| [k] Forestry | % | % |
| [l] Farmland | % | % |
| [m] Inclusive finance | % | % |
| [n] Cash | % | % |
| [o] Other (1), specify\_\_\_\_\_\_\_ | % | % |
| [p] Other (2), specify\_\_\_\_\_\_\_ | % | % |
| **Total** (needs to add up to 100%) | **100%** | |

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|  | Indicator status | Purpose | Principle |
| OO 05  option b | MANDATORY TO REPORT  VOLUNTARY TO DISCLOSE | GATEWAY | GENERAL |

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| OO 05b | INDICATOR | | |
| **OO 05b.1** | Indicate the breakdown of your AUM at the end of your reporting year in broad ranges, using the following asset classes: | | |
|  |  | Internally managed | Externally managed |
| [a] Listed equity | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None; 🔾<10%;🔾10-50%;🔾>50% |
| [b] Fixed income – corporate | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [c] Fixed income – government | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [d] Fixed income - other | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [e] Private debt | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [f] Private equity | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [g] Property | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [h] Infrastructure | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [i] Commodities | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [j] Hedge funds | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [k] Forestry | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [l] Farmland | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [m] Inclusive finance | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [n] Cash | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [o] Other (1), specify\_\_\_\_\_ | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| [p] Other (2), specify\_\_\_\_\_ | 🔾None;🔾<10%;🔾10-50%;🔾>50% | 🔾None;🔾<10%;🔾10-50%;🔾>50% |
| **Total** (needs to add up to 100%) | **100%** | |

|  |  |
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| OO 05a and 5b | **EXPLANATORY NOTES** |
| **OO 05.1** | You can choose to report your asset class mix in percentages or in broad ranges. The PRI strongly encourages signatories to report in percentages. You can choose whether to disclose your asset mix in percentages or broad ranges in indicator OO 06.  Your response to this indicator should be consistent with the AUM figure reported in [OO 04.2]. Assets subject to an advisory and/or execution only approach should not be included, if possible. The asset mix should not include assets of PRI signatory subsidiaries you have chosen to exclude from your AUM figure in [OO 04.2].  Please read all the explanatory notes and definitions carefully before responding. Your response to this indicator will determine which modules, sections and indicators you will be asked to complete in later stages of the Reporting Framework. All denominators of percentages are based on total AUM. For asset classes that constitute less than 10% of your AUM, you will be given a choice as to whether you would like to report on those asset categories or not.  In addition to reading these explanatory notes, please also review the separate asset class definitions. This will help avoid double counting or listing assets in the wrong category.  *Committed funds*  Ideally your asset class mix should include all uncalled commitments and committed funds (e.g. in private equity or infrastructure). However, if your organisation classifies these differently (for example you can only provide a breakdown for invested capital) then please report it that way and explain in OO 06.  If your organisation is 100% uncalled commitments (i.e. still in the fundraising process) then you should classify this as “Other” and describe “Uncalled Commitments” in OO 06. |
| **LOGIC** | |
| **OO 05** | Between indicators:  Indicator [07] will be applicable if you have externally managed asset class(es)  Indicator [10] will be applicable if you have internally and/or externally managed listed equity  Indicator [11] will be applicable if you have internally and/or externally managed assets other than listed equity. |

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| OO 05a and 5b | **DEFINITIONS** |
| ***Internally and externally managed assets*** | |
| Internally and externally managed options | Internally refers to investment decisions (buy-sell-hold-weight) that are made within the organisation itself, including consolidated and wholly-owned subsidiaries.  Externally refers to investment decisions (buy-sell-hold-weight) that are made by third-party organisations (such as investment managers) on your behalf.  Investment managers that primarily perform investment research internally and provide lists of eligible securities (or ineligible securities) to sub-advisor(s) should list their assets as internally managed. If you are a fund of funds or manager of managers but the investment decisions (buy-sell-hold) for the underlying assets are made by third parties, list your assets as externally managed.  Check if any specifics of what to include in internally (direct) and externally (indirect) managed may be provided in the definitions of each asset class. For guidance on the distinction between internally and externally managed inclusive finance, see below. |
| ***Asset classes*** | |
| Listed equity | All listed equity in all jurisdictions. This does not include listed equity held in hedge funds. |
| Fixed income – corporate | Fixed income - corporate is defined as listed debt securities issued by private and public corporations. |
| Fixed income - government | Fixed income - government is defined as listed debt securities issued by national or local governments. |
| Fixed income - other | Fixed income - other is defined as listed debt securities issued by entities that are neither corporations nor national or local governments. These include multilateral institutions, (e.g. World Bank, IFC), development finance institutions, etc. It may also include asset-backed securities (including Mortgaged-Backed Securities). |
| Private debt | Private debt consists of debt not publicly traded on exchanges. It includes products such as mezzanine, senior loans, second lien and high yield debt. We strongly advise that you list your private debt separately here. However, if your private debt is managed within another asset class (e.g. private equity) and if your RI approach can be reported along the lines of those assets, you may report your private debt assets in the relevant asset class instead. |
| Private equity | Equity stakes in privately held companies.  Note that Infrastructure, Property and Inclusive Finance are treated as separate reporting categories. This is due to the different characteristics of investment in these sectors. Where possible, investments in infrastructure, property and inclusive finance as non-listed equity should be reported in those categories rather than in Private Equity. |
| Property | Property consists of direct non-listed physical property investments, investments in non-listed property funds and investments in listed or non-listed property companies that invest in property.  List your direct investments in non-listed physical properties (equity or debt) as internally managed (direct).  List your investments in non-listed property funds or property management companies that make the investment decision and monitor on your behalf as externally managed (indirect).  However, if you invest in property management companies and are significantly involved in the investment decisions and monitoring of the physical property assets, then you may list your assets as direct and thus report on the Direct Property module. |
| Infrastructure | Unlisted infrastructure funds and direct infrastructure investments. This includes both equity and debt. |
| Forestry | All forms of forestry-related investments, including direct investments, forestry funds and managed investment schemes. |
| Farmland | All forms of farmland and agriculture -related investments, including direct investments, farmland funds and managed investment schemes. |
| Hedge funds | All investment in hedge fund structures, regardless of asset class or strategy. Investments in private or public companies through hedge fund structures should be reported here and not double counted (for example, listed equity held in hedge fund structures should not also be reported under listed equity). |
| Commodities | All forms of commodity related investment, including direct investments in physical assets, long exposure to commodities through commodity future contracts and commodity exchange traded funds (ETFs). Where a hedge fund strategy includes some investment in commodities but this is not its exclusive focus, this should be included in your figures for hedge funds. |
| Inclusive finance | This category covers all direct Inclusive Finance investments, whether in the form of equity, debt or guarantees.  This category includes any investment, direct or indirect, in a retail institution (i.e. company, bank, microfinance institution) that provides financial services (credit, savings, insurance, mortgages, remittances, payments) to clients who have traditionally been excluded from such services, whether consumers, microenterprises or SMEs. This could be in emerging or developed markets.  For guidance on the distinction between internally managed (direct) and externally managed (indirect) investment, see below. |
| Cash | This category includes cash and equivalents managed as a separate asset class. |
| Other(s) | This category includes assets that do not fit any of the above categories. |
| ***Internally and externally managed inclusive finance*** | |
| Internally and externally managed inclusive finance options | Indirect investments include investments in microfinance investment intermediaries (MIIs) and investment entities that have microfinance as one of their core investment objectives and mandates. This could be via Microfinance Investment Vehicles (both public and private), holding companies and non-specialized microfinance investment funds (see definitions below). MIIs can provide debt (directly or indirectly), equity or guarantees to microfinance institutions (MFIs). MIIs have a range of return expectations depending on whether they emphasize a financial or social return objective, but in all cases they are aiming at recovering their capital with a profit.  There are three main types:  1. Microfinance Investment Vehicles (MIVs) are independent investment entities specialized in microfinance, with more than 50 percent of their non-cash assets invested in microfinance. They are either self-managed or managed by an investment management firm and are open to multiple investors. MIVs may issue shares, notes, or other financial instruments.  2. Holding Companies provide financing and technical assistance to microfinance institutions. They usually hold a majority stake in their investees and are generally investible only by private invitation.  3. Other MIIs include but are not limited to:   * Microfinance investment funds that are not open to multiple investors * Investment entities not specialized in microfinance, but with a significant microfinance investment portfolio * Peer-to-Peer microlenders * Fund of funds |

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|  | Indicator status | Purpose | Principle |
| OO 06 | MANDATORY | DESCRIPTIVE | GENERAL |

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| OO 06 | INDICATOR |
| **OO 06.1** | To contextualise your responses to the public, indicate how you would like to disclose your asset class mix. |
|  | 🔾 Publish our asset class mix as percentage breakdown  🔾 Publish our asset class mix as broad ranges  🔾 Publish our asset class mix as per attached image,  [upload image in one of the following formats: .jpg, .png,.bmp or .gif] |
| **OO 06.2** | Additional information.  [Optional] |
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| OO 06 | **EXPLANATORY NOTES** |
| **OO 06.1** | The automated RI transparency report generated from your responses to this tool will include a section on your asset class mix. We encourage you to disclose your asset mix along the PRI suggested guidelines so that it is easier for readers to identify information in a consistent manner across signatories. Moreover, these categories match the coverage of the modules of the Reporting Framework, making it easier to understand their size and weighting in your portfolio. However, if you prefer to report your asset class mix based on your own approach, you can do so by uploading a separate image file.  The following image formats are permitted: .jpg, .png,.bmp and .gif |
| **LOGIC** | |
| **OO 06** | Within indicator:  Selection option ‘Publish our asset class mix as percentage breakdown’ will be visible if you chose to report in 05a.  Selection options ‘Publish our asset class mix as percentage breakdown’ and ‘Publish our asset class mix as per attached image’ will always be visible. |

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|  | Indicator status | Purpose | Principle |
| OO 07 | MANDATORY TO REPORT  VOLUNTARY TO DISCLOSE | PEERING | GENERAL |

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| OO 07 | INDICATOR | |
| **OO 07.1** | Provide a breakdown of your organisation’s externally managed assets between segregated mandates and pooled funds. | |
|  |  | **% of externally managed assets** |
| Segregated mandate(s) | 🔾 0%, 🔾 <10%, 🔾 10-50%, 🔾 >50% |
| Pooled fund(s) | 🔾 0%, 🔾 <10%, 🔾 10-50%, 🔾 >50% |
| **Total externally managed assets** | **100%** |
| **OO 07.2** | Indicate the proportion of your externally managed assets in fund-of-funds. | |
|  | **% of externally managed assets** |
| Fund-of-funds | 🔾 0%, 🔾 <10%, 🔾 10-50%, 🔾 >50% |
| **OO 07.3** | Additional information.  [Optional] | |
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| OO 07 | **EXPLANATORY NOTES** |
| **OO 07** | This indicator only applies to externally managed assets. All percentages should represent the percentage of your externally managed assets in segregated mandates/pooled funds/fund of funds.  The reason for differentiating between segregated mandates and pooled funds is that, as the definitions below indicate, the level of influence that can be exerted by an individual investor – and hence the approach to incorporating ESG issues into the selection, appointment and monitoring of external managers - can differ significantly. Therefore, your breakdown will be used during assessment to peer your organisation against those with a similar breakdown. |
| **OO 07.2** | Here you should report externally managed assets invested in fund of funds. Your organisation’s breakdown of assets managed as and/or invested in fund-of-funds will be used during assessment to peer you against those with a similar breakdown. |
| **LOGIC** | |
| **OO 07.2** | Indicator [OO 07.2] is applicable only to Asset Owners. Investment Managers can report this information in [OO 01]. |

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| OO 07 | **DEFINITIONS** |
| **Segregated mandate(s)** | Investment(s) run exclusively on the organisation’s behalf where investment criteria (which may include how ESG issues are considered in the investment process or expectations around engagement or voting) are determined in consultation with the signatory and assets are managed in accordance with these criteria. |
| **Pooled fund(s)** | Investment schemes where assets from individual investors are aggregated for the purposes of investment. In general, investors in these funds tend to have less influence over the investment criteria for these funds than for segregated mandates. |
| **Fund-of-funds** | This category includes all fund of funds managers, irrespective of the underlying asset class(es). Funds of hedge funds, mutual funds, real estate funds, private equity funds etc. should select this category. |

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|  | Indicator status | Purpose | Principle |
| OO 08 | MANDATORY TO REPORT  VOLUNTARY TO DISCLOSE | PEERING | GENERAL |

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| OO 08 | INDICATOR | |
| **OO 08.1** | Indicate the breakdown of your organisation’s AUM by market. | |
|  | Developed Markets | 🔾 0%, 🔾 <10%, 🔾 10-50%, 🔾 >50% |
| Emerging, Frontier, Other Markets | 🔾 0%, 🔾 <10%, 🔾 10-50%, 🔾 >50% |
| **OO 08.2** | Additional information.  [Optional] | |
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| OO 08 | **EXPLANATORY NOTES** |
| **OO 08** | Markets and countries have been classified according to MSCI’s market classification framework. For a detailed outline follow this [link](http://www.msci.com/resources/products/indices/global_equity_indices/gimi/stdindex/MSCI_Market_Classification_Framework.pdf). Definitions can be found below.  The possible RI implementation actions for investors in developed markets may be different from those available to investors in emerging, frontier and other markets. By reporting this information, you will be able to compare your own implementation progress against peers with a similar breakdown. |

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| OO 08 | **DEFINITIONS** |
| **Developed markets** | Based on [MSCI’s classification](http://www.msci.com/products/indices/market_classification.html) the following countries are included in the developed market category:  Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, and USA. |
| **Emerging, Frontier and Other markets** | Based on [MSCI’s classification](http://www.msci.com/products/indices/market_classification.html) the following countries are included in the emerging market category:  Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Morocco, Mexico, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, Turkey.  The following countries are included in the frontier market category: Argentina, Bahrain, Bangladesh, Bosnia Herzegovina, Botswana, Bulgaria, Croatia, Estonia, Ghana, Jamaica, Jordan, Kazakhstan, Kenya, Kuwait, Lebanon, Lithuania, Mauritius, Nigeria, Oman, Pakistan, Qatar, Romania, Serbia, Slovenia, Sri Lanka, Trinidad & Tobago, Tunisia, Vietnam, Zimbabwe, United Arab Emirates, Ukraine.  Other markets include all countries not listed in the above categories. |

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|  | Indicator status | Purpose | Principle |
| OO 09 | VOLUNTARY | DESCRIPTIVE | GENERAL |

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| OO 09 | INDICATOR |
| **OO 09.1** | Provide any additional information about your organisation, its mission, strategies, activities or investments which are important to contextualise your responsible investment activities. |
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| OO 09 | **EXPLANATORY NOTES** |
| **OO 09** | This indicator allows you to provide a broad overview of your organisation and its main activities. Your response should help readers put the information that you submit on your responsible investment activities into the wider context of your organisation as a whole.  This indicator is not asking you to provide details about your responsible investment activities as these are covered later in the Reporting Framework. |

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| SECTION |
| Gateway asset class implementation indicators |

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|  | Indicator status | Purpose | Principle |
| OO 10 | MANDATORY | GATEWAY | GENERAL |

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| OO 10 | INDICATOR |
| **OO 10.1** | Select the responsible investment activities your organisation implemented, directly and/or indirectly, for listed equities in the reporting year. |
|  | ❑ We incorporate ESG issues into investment decisions on our internally managed assets  ❑ We engage with companies on ESG issues via our staff, collaborations or service providers  ❑ We cast our (proxy) votes directly or via service providers  ❑ We address ESG incorporation, engagement and/or (proxy) voting in our external manager selection, appointment and/or monitoring processes  ❑ None of the above |
| **OO 10.2** | Indicate if your combined internally and externally managed listed equities are 10% or more of your total AUM. |
|  | 🔾 Yes, our total listed equities are 10% or more of our total AUM  🔾 No, our total listed equities are less than 10% of our total AUM |
| **OO 10.3** | Additional information.  [Optional] |
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| OO 10 | **EXPLANATORY NOTES** |
| **OO 10** | Your responses to this indicator will determine which modules you will see in later stages of the Reporting Framework.  If you have externally managed funds and delegate responsibility for voting and/or engagement to your external managers, you should select “We address ESG incorporation, engagement and/or (proxy) voting in our external manager selection, appointment and/or monitoring processes”.  You should only select “We cast our (proxy) votes directly or via service providers” or “We engage with companies on ESG issues via our staff, collaborations or service providers” if these activities are carried out in-house or using a service provider. |
| **OO 10.3** | This may include a discussion of your general approach to implementing the Principles, to help explain your selections in [OO 10.1]. |

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| **LOGIC** | |
| **OO 10.1** | Between indicators:  The following will apply based on your reported information:   * Option ‘We incorporate ESG issues into investment decisions on our internally managed assets’ influences if module Direct - Listed Equity Incorporation (LEI) is applicable for you * Option ‘We engage with companies on ESG issues via our staff, collaborations or service providers’ influences if the engagement section of module Listed Equity Active Ownership (LEA) is applicable for you * Option ‘We cast our (proxy) votes directly or via service providers’ influences if the (proxy) voting section of LEA is applicable for you * Option ‘We address ESG incorporation, engagement and/or (proxy) voting in our external manager selection, appointment and/or monitoring processes’ influences if module Selection, Appointment and Monitoring (SAM), listed equity (LE) path, is applicable for you |
| **OO 10.2** | Between indicators:  This indicator determines the threshold for LEA engagement and (proxy) voting sections.  If option ‘Yes, our total listed equities are 10% or more of our total AUM’ is applicable you will be required to report on LEA engagement and/or (proxy) voting. If you have less than 10% it will be optional to report. |

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| OO 10 | **DEFINITIONS** |
| **Incorporation** | Under Principle 1 of the PRI signatories undertake to incorporate ESG issues into investment analysis and decision-making processes.  Throughout the Reporting Framework, we refer to ESG incorporation as the review and use of ESG information in the investment decision-making process. The Reporting Framework addresses four ways in which this can be done:   * Screening * Sustainability themed investment (also referred to as environmentally and socially themed investment) * Integration of ESG issues * A combination of the above   Assets subject to an engagement approach only and not subject to any of the above strategies should not be included in ESG incorporation.  To improve standardisation and communication in the responsible investment industry, the PRI is aligning its definitions with those of the [Global Sustainable Investment Alliance](http://www.gsi-alliance.org/).  See the [Main Definitions](http://www.unpri.org/wp-content/uploads/2013-14_PRI_RF_maindefinitions.pdf) document for additional details. |
| **Engagement** | Engagement refers to interactions between the investor and current or potential investees (which may be companies, governments, municipalities, etc.) on ESG issues. Engagements are undertaken to influence (or identify the need to influence) ESG practices and/or improve ESG disclosure. |
| **(Proxy) voting** | Voting refers to voting on management and/or shareholder resolutions as well as filing shareholder resolutions. |

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|  | Indicator status | Purpose | Principle |
| OO 11 | MANDATORY | GATEWAY | GENERAL |

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| OO 11 | INDICATOR |
| **OO 11.1** | Indicate if in the reporting year you incorporated ESG issues into your investment decisions and/or your active ownership practices in the following internally managed asset classes. |
|  | ❑ Fixed income – corporate  ❑ Fixed income – government  ❑ Fixed Income – other  ❑ Private debt  ❑ Private equity  ❑ Property  ❑ Infrastructure  ❑ Commodities  ❑ Hedge funds  ❑ Forestry  ❑ Farmland  ❑ Inclusive finance  ❑ Cash  ❑ Other (1)  ❑ Other (2)  ❑ None of the above |
| **OO 11.2** | Indicate if in the reporting year you addressed ESG incorporation and/or active ownership in your external manager selection, appointment and/or monitoring processes in the following externally managed asset classes. |
|  | ❑ Fixed income – corporate  ❑ Fixed income – government  ❑ Fixed Income – other  ❑ Private debt  ❑ Private equity  ❑ Property  ❑ Infrastructure  ❑ Commodities  ❑ Hedge funds  ❑ Forestry  ❑ Farmland  ❑ Inclusive finance  ❑ Cash  ❑ Other (1)  ❑ Other (2)  ❑ None of the above |

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| **OO 11.3** | Additional information.  [Optional] |
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| OO 11 | **EXPLANATORY NOTES** |
| **OO 11** | Your responses to this indicator will determine which indicators or modules you will see in later stages of the Reporting Framework. |
| **OO 11.3** | This may include a discussion of the asset classes in which you are not implementing PRI Principle 1 about ESG incorporation and/or Principle 2 about active ownership. |
| **LOGIC** | |
| **OO 11.1** | Internally managed assets:   * For Fixed income - Corporate and Government, the selection will trigger the applicable FIC and FIG indicators in the FI module. However, since FI is a voluntary module the 2014/2015 reporting period, you will be able to choose not to report on it. * For all other asset classes for which there is a module, this selection will trigger the applicable asset class module. However, if your AUM is below the 10% threshold you will be able to choose not to report on it. In the case of infrastructure, which is also a voluntary module 2014/2015 reporting period, you will be able to choose not to report on it even if it is above the threshold. * For all other asset classes for which there is no module, selecting this option will trigger a free text box in which you can describe your approach. |
| **OO 11.2** | Externally managed assets:   * For all asset classes, this selection will trigger the applicable indicator in the SAM module. However, if your AUM is below the 10% threshold, you will be able to choose not to report on it. In the case of FI and infrastructure, since they are voluntary, you will be able to choose not to report on them, even if they are above the threshold |

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| OO 11 | **DEFINITIONS** |
| **Active ownership** | Active ownership is the use of the rights and position of ownership to influence the activity or behaviour of investees. This can be applied differently in each asset class. For listed equities it includes both engagement and (proxy) voting (including filing shareholder resolutions). For other asset classes (e.g. fixed income), engagement may still be relevant while (proxy) voting may not. |

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|  | Indicator status | Purpose | Principle |
| OO 12 | MANDATORY | GATEWAY | GENERAL |

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| OO 12 | INDICATOR | |
| **OO 12.1** | The modules and sections that you will be required to complete are listed below.  *This list is based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. You are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list. Fixed Income and Infrastructure are voluntary.* | |
| **Core modules** | |
| ❑ Organisational Overview | |
| ❑ Overarching Approach (including asset classes which do not have a separate module) | |
| **RI implementation directly or via service providers** | **RI implementation via external managers** |
| * Direct - Listed Equity incorporation * Direct – Listed Equity active ownership   + Direct – Engagements   + Direct – (Proxy) voting * Direct- Fixed Income   + Direct – Fixed Income - Corporate   + Direct – Fixed Income - Government * Direct - Private Equity * Direct - Property * Direct - Infrastructure * Direct - Inclusive Finance | * Indirect - Selection, Appointment and Monitoring of External Managers   + Indirect – Listed Equities   + Indirect – Fixed Income - Corporate   + Indirect – Fixed Income - Government   + Indirect – Fixed Income - Other   + Indirect – Private Debt   + Indirect – Private Equity   + Indirect – Property   + Indirect – Infrastructure   + Indirect – Commodities   + Indirect – Hedge funds   + Indirect – Forestry   + Indirect – Farmland   + Indirect – Cash   + Indirect – Other (1)   + Indirect – Other (2) * Indirect - Inclusive finance |
| **Closing module** | |
| **OO 12.2** | Additional information. [Optional] | |
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| OO 12 | **EXPLANATORY NOTES** |
| OO 12.2 | In the asset classes (internally and/or externally managed) you are implementing responsible investment but that are voluntary to report on (see logic below) you can here describe the reasons for reporting/not reporting your activities. This can be done by asset class if applicable. |
| **LOGIC** | |
| **OO 12** | If you have stated in your response to previous indicators that you are not implementing responsible investment in certain asset classes or areas, you will not see that module or section, even if your AUM are 10% or above the threshold.  Once you confirm you are doing a certain activity, the thresholds used to determine whether you must report on certain modules or sections are outlined below:   * Signatories that manage less than 10% of AUM of a certain asset class internally will not be required to report against the direct relevant module. Moreover, for this 2014/2015 reporting cycle signatories will be able to choose whether to report on Fixed Income and Infrastructure direct module irrespective of their percentage in the portfolio. * Signatories that hold less than 10% of AUM of a certain asset class externally will not be required to report against the relevant asset class in the SAM module. Moreover, for this 2014/2015 reporting cycle signatories will be able to choose whether to report in SAM on Fixed Income and Infrastructure sub-indicators irrespective of their percentage in the portfolio. * Signatories that engage and/or cast their (proxy) votes internally will not be required to report against the direct listed equity active ownership (LEA) module, if the combined internally and externally managed assets are less than 10%. * PIIF signatories that hold more than 50% of AUM internally or externally in inclusive finance are required to complete only the organisational overview and the inclusive finance sections. The Overarching Approach module will be optional to complete with this breakdown. * Moreover, majority inclusive finance direct investors who have less than 10% of their inclusive finance assets invested indirectly are not required to complete the Indirect - Inclusive Finance module. |