



# PRI REPORTING FRAMEWORK 2017

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## INDICATOR LEVEL ASSESSMENT METHODOLOGY

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**UNEP Finance Initiative**  
Changing finance, financing change



**United Nations Global Compact**

*An investor initiative in partnership with UNEP Finance Initiative and UN Global Compact*

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# Introduction

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This document provides a detailed explanation of the scoring methodology for each indicator in the 2017 PRI Reporting Framework. A summary explanation of how these scores have been aggregated to module-level performance bands can be found in the high-level [Assessment Methodology](#).

Signatories will receive their assessment report in June 2016, based on responses they submitted during the 2016 reporting period. PRI will not publish the assessment reports in 2016 however signatories can publish or share this report.

Should they choose to share/publish, they must:

- refer to the PRI assessment methodology
- refer to their full Assessment Report if only a section is published
- refer to their Transparency Report
- take every care not to represent scores out of context.

## Summary of Updates

### Manager Selection, Appointment and Monitoring Module (SAM)

During the 2017 reporting cycle the scope and content of the Manager Selection, Appointment and Monitoring module was redeveloped. Alongside this, the Indicator Level Methodology was also revised.

For further details on the changes to individual indicators please see the Manager Selection, Appointment And Monitoring section of this document.

All other indicator assessment changes for the 2017 reporting cycle have been listed in the table below.

Indicator or Section	Update for 2017
<b>SG 02</b>	Signatories now receive credit for attaching documents.
<b>SG 13</b>	This is a newly assessed indicator to report activities related to climate change.
<b>CM 01.1</b>	This is a new sub-indicator to qualify the reported information (previously SG 18). It will still form part of the SG module score.
<b>LEA 17</b>	Addition of sub-indicators to report any formal voting policy and its coverage specification.
<b>LEA 22.2</b>	Update to assessment of sub-indicator.
<b>LEA 24</b>	This is a new indicator to report any tracking of voting instructions.
<b>FI 09</b>	This indicator has been added to the assessment.
<b>PE 08</b>	This indicator has been changed to "CORE Assessed".
<b>PE 09 (2016)</b>	This indicator was deleted
<b>PR 07.3</b>	This is a new sub-indicator (previously PR10) and is "CORE Assessed".
<b>PR 10 (2016)</b>	This indicator was deleted.
<b>PR 10.2</b>	Coverage options have been changed.

## Strategy and Governance

### SECTION

#### Responsible investment policy (SG 01 – SG 04)

SG 01		ASSESSMENT	
Indicator characteristics			
Indicator type		Core Assessed	
Possible score		Maximum of three ★	
Scored sub-indicators		SG 01.2 – Indicate the components/types and coverage of your policy	
Indicator scoring methodology			
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		★★★	

SG 02	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicators	SG 02.1 Indicate which of your investment policy documents (if any) are publicly available.		
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		ASSESSMENT	
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicators	SG 03.1 – Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
‘No’	○		
‘Yes’	★★★		

## SECTION

### Objectives and strategies (SG 05 – SG 06)

SG 05		ASSESSMENT	
Indicator characteristics			
Indicator type		Core Assessed	
Possible score		Maximum of three ★	
Scored sub-indicators		SG 04.1 – Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.	
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'		★★★	



## SECTION

### Governance and human resources (SG 07 – SG 08)

SG 07		ASSESSMENT	
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicators	SG 06.1 – Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.		
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 08		ASSESSMENT	
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of six ★		
Scored sub-indicator	SG 08.1 – Indicate if your organisation’s performance management, reward and/or personal development processes have a responsible investment element.		
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 06.1 with oversight or implementation responsibilities (denominator), and selection in SG 07.1 (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 – SG 11)

SG 09	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-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 you played.		
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	★ ★		
Advanced role in any initiative	★ ★ ★		

SG 010	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	SG 10.1 – Indicate if your organisation promotes responsible investment, independently of collaborative initiatives. SG 10.2 – Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘No’	○	
‘Yes’ and two actions or fewer	★ ★	
‘Yes’ and more than two actions	★ ★ ★	

SG 11		ASSESSMENT	
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	<p>SG 11.1 – Indicate whether your organisation - individually or in collaboration with others - conducted dialogue with public policy makers or standard-setters in support of responsible investment in the reporting year.</p> <p>SG 11.2 – Select the methods you have used.</p> <p>SG 11.3 - Where you have made written submissions (individually or collaboratively) to governments and regulatory authorities, indicate if these are publicly available.</p>		
Indicator scoring methodology			
Selected response	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	

SG 13		ASSESSMENT	
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	SG 13.2 – Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity SG 13.3 – Indicate which of the following tools you use to manage emissions risks and opportunities		
Indicator scoring methodology			
Selected response		Level score	Further Details
SG 13.1 does not have “Climate Change” selected OR SG 13.2 and SG 13.3 both have “None of the above” selected		○	
One option from either SG 13.2 OR SG 13.3 selected		★★	
One option from both SG 13.2 and SG 13.3 selected		★★★	

## SECTION

### Assurance of responses (CM 01)

CM 01	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	CM 01.1 – Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:	
Indicator scoring methodology		
Selected response	Level score	Further Details
“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	★★★	

## Indirect – Manager Selection, Appointment And Monitoring

### SECTION

#### Overview (SAM 01 – SAM 03)

SAM 01	ASSESSMENT	
SAM 01	If your organisation does not use investment consultants/fiduciary managers in the selection, appointment or monitoring of managers for a particular asset class you will not be assessed on this indicator and it will not lower your overall score.	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★ per asset class	
Scored sub-indicator	SAM 01.1 – Indicate if your organisation uses investment consultants and/or fiduciary managers. SAM 01.2 – Indicate if your organisation uses investment in the selection, appointment and/or monitoring of external managers. SAM 01.3 – Indicate if your organisation considers responsible investment in the selection, appointment and/or review processes for investment consultants.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'No' in SAM 01.1, or 'Yes' in SAM 01.1 but Investment Consultants are not used for a specific asset class.	N/A	
If using investment consultants:		
'We do not consider responsible investment in the selection, appointment and/or review processes for investment consultants in SAM 01.3	○	
One option selected in SAM 01.3	★	
Two options selected in SAM 01.3	★★	
Three options selected in SAM 01.3	★★★	
If using fiduciary managers:		
'We do not consider responsible investment in the monitoring processes for fiduciary mangers' in SAM 01.4.	○	
'Responsible investment is considered when monitoring our fiduciary manager' in SAM 01.4, and one selection in SAM 01.5.	★	
'Responsible investment is considered when monitoring our fiduciary manager' in SAM 01.4, and up to three selections in SAM 01.5.	★★	
'Responsible investment is considered when monitoring our fiduciary manager' in SAM 01.4 and more than three selections in SAM 01.5.	★★★	

## SECTION

### Selection – All Assets (SAM 05)

SAM 05		ASSESSMENT	
SAM 05		Stars are awarded for selecting options from the list of activities. Credit is also awarded for selecting 'other, specify' <u>if a description is included</u> .	
Indicator characteristics			
Indicator type		Core Assessed / Additional Assessed	
Possible score		Maximum of 18★ per asset class	
Scored sub-indicator		SAM 05.1 - Indicate what RI-related information your organisation typically covers in the majority of selection documentation for your external managers SAM 05.2 - Explain how your organisation evaluates the investment manager's ability to align between your investment strategy and their investment approach SAM 05.3 - Describe the selection process SAM 05.4 - When selecting external managers does your organisation set any of the following:	
Indicator scoring methodology			
Selected response		Level score	Further Details
Core Assessed			
SAM 05.1			
“No RI information covered in the RFPs”		○	
One option selected		★	“Other” acceptable as an option for scoring
Two options selected		★★	
Three options or more selected		★★★	
Core Assessed			
SAM 05.2 - Strategy			
“None of the above” selected		○	
One option selected		★	
Two options selected		★★	
Three options or more selected		★★★	
Core Assessed			
SAM 05.2 – ESG people/oversight			
“None of the above” selected		○	
One option selected		★	
Two options selected		★★	

Three options selected	★ ★ ★	
<b>Additionally Assessed</b>		
<b>SAM 05.2 – Process/portfolio construction/investment valuation</b>		
“None of the above” selected	○	
One or two options selected	★	
Three or four options selected	★ ★	
Five or more options selected	★ ★ ★	
<b>Core Assessed</b>		
<b>SAM 05.3</b>		
One option selected	★	
Two options or more selected	★ ★	
Either “Meetings with the potential shortlisted managers” or “Site visits to potential managers offices” selected	★ ★ ★	
<b>Additionally Assessed</b>		
<b>SAM 05.4</b>		
“None of the above”	○	
Any option selected	★ ★ ★	



## SECTION

Listed equity (LE), Fixed income – (SSA), corporate (financial), corporate (non-financial), and securitised

### Selection – Listed Assets (SAM 06)

SAM 06		ASSESSMENT	
SAM 06		Stars are awarded for selecting options from the list of activities. Credit is also awarded for selecting 'other, specify' <u>if a description is included</u> .	
Indicator characteristics			
Indicator type		Additional Assessed	
Possible score		Maximum of twelve ★ per asset class (maximum of nine ★ for Fixed Income)	
Scored sub-indicator		SAM 06.1 – Indicate how your organisation typically evaluates the manager's active ownership practices in the majority of the manager selection process for listed equity and/or fixed income.	
Indicator scoring methodology			
Selected response		Level score	Further Details
Engagement			
“None of the above” selected		○	
One option selected		★	
Two options selected		★★	
Three options or more selected		★★★	
Proxy voting (not applicable for Fixed income – SSA, Fixed income – corporate (financial), Fixed income – corporate (non-financial) and Fixed income – securitised.)			
“None of the above” selected		○	
One option selected		★	
Two options selected		★★	
Three options or more selected		★★★	
Scored sub-indicator		SAM 06.2 – Describe how you assess if the manager's engagement approach is effective	
Indicator scoring methodology			
Selected response		Level score	Further Details
“None of the above” selected		○	
One option selected		★	

Two options selected		★ ★	
Three options or more selected		★ ★ ★	
Scored sub-indicator	SAM 06.3 – Describe how you assess if the manager’s voting approach is effective/appropriate		
Indicator scoring methodology			
Selected response		Level score	Further Details
“None of the above” selected		○	
One option selected		★	
Two options selected		★ ★	
Three options or more selected		★ ★ ★	

## SECTION

Listed equity (LE), Fixed income – (SSA), corporate (financial), corporate (non-financial), and securitised

Appointment – Listed Assets (SAM 07)

SAM 07		ASSESSMENT	
SAM 07		Stars are awarded for selecting options from the list of activities. Credit is also awarded for selecting 'other, specify' <u>if a description is included</u> .	
Indicator characteristics			
Indicator type		Core Assessed / Additional Assessed	
Possible score		Maximum of 12★ per asset class	
Scored sub-indicator		<p>SAM 07.1 – Indicate if in the majority of cases and where the structure of the product allows, your organisation does any of the following as part of the manager appointment</p> <p>SAM 07.2 – Provide an example per asset class of your benchmarks, objectives, incentives/controls and reporting requirements that would typically be included in your managers' appointment</p> <p>SAM 07.3 – Explain how your organisation evaluates the reporting capacity of the manager to meet your reporting requirements during the selection process</p> <p>SAM 07.4 – Explain which of these actions your organisation might take if any of the requirements are not met</p>	
Indicator scoring methodology			
Selected response		Level score	Further Details
Core Assessed			
SAM 07.1			
“None of the above” or “None of the above, we invest only in pooled funds and have a thorough selection process” selected		○	
One option selected		★	
Two options selected		★★	
Three or four options selected		★★★	
SAM 07.2			
No example provided		○	
Example provided		★★★	
SAM 07.3			
“None of the above” selected		○	
One option selected		★	
Two options selected		★★	
Three or four options selected		★★★	

<b><i>Additional Assessed</i></b>		
<b>SAM 07.4</b>		
"None of the above" selected	○	
One option selected	★	
Two options selected	★★	
Three or more options selected	★★★	

## SECTION

### Monitoring – All Assets (SAM 08)

SAM 08		ASSESSMENT	
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of six ★ per asset class		
Scored sub-indicator	SAM 08.1 – When monitoring managers, indicate which of the following types of responsible investment information your organisation typically reviews and evaluates from the investment manager in meetings/calls SAM 08.2 - When monitoring external managers, does your organisation set any of the following to measure compliance/progress:		
Indicator scoring methodology			
Selected response		Level score	Further Details
SAM 08.1			
“None of the above” selected	○		If both “PRI Transparency Reports” and “PRI Assessment Reports” are selected, they are eligible to be counted as one option together.
One or two options selected	★		
Three or four options selected	★★		
Five or more options selected	★★★		
SAM 08.2			
“None of the above” selected	○		
One option selected	★		
Two options selected	★★		
Three options selected	★★★		

## SECTION

Listed equity (LE), Fixed income – (SSA), corporate (financial), corporate (non-financial), and securitised

Monitoring – Listed assets (SAM 9)

SAM 09	ASSESSMENT		
SAM 09	Stars are awarded for selecting options from the list of activities. Credit is also awarded for selecting ‘other, specify’ if a description is included.		
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of six ★ per asset class		
Scored sub-indicator	SAM 09.1 – When monitoring managers, indicate which of the following active ownership information your organisation typically reviews and evaluates from the investment manager in meetings/calls		
Indicator scoring methodology			
Selected response		Level score	Further Details
Engagement			
“None of the above” selected		○	
One option selected		★	
Two options selected		★★	
Three options selected		★★★	
Proxy voting (not applicable for Fixed income – SSA, Fixed income – corporate (financial), Fixed income – corporate (non-financial) and Fixed income – securitised.)			
“None of the above” selected		○	
One option selected		★	
Two options selected		★★	
Three options selected		★★★	

## SECTION

Listed equity (LE), Fixed income – (SSA), corporate (financial), corporate (non-financial), and securitised

Monitoring – Listed assets (SAM 10)

SAM 10		ASSESSMENT	
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	SAM 10.1 – For the listed equities for which you have given your external managers a (proxy) voting mandate, indicate the approximate percentage (+/- 5%) of votes that were cast during the reporting year.		
Indicator scoring methodology			
Selected response		Level score	Further Details
“We do not collect this information” selected or “<10%” reported		○	
10 to 80% reported		★	
80 to 95% reported		★ ★	
Above 95% reported		★ ★ ★	

## SECTION

### Outputs (SAM 12)

SAM 12		ASSESSMENT	
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★ per asset class		
Scored sub-indicator	SAM 12.1 – Provide examples of how ESG factors have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
No example provided	○		
Example provided	★★★		



## SECTION

### Communication (SAM 13)

SAM 13		ASSESSMENT	
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of 3 ★ per asset class		
Scored sub-indicator	SAM 13.1 – Indicate whether your organisation proactively discloses any information about responsible investment considerations in your indirect investments. SAM 13.3 – Indicate what type of information your organisation proactively discloses to the public and clients/beneficiaries about your indirect investments.		
Indicator scoring methodology			
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” in SAM 13.1	○		
“Yes” in SAM 13.1 and one option in SAM 13.3	★		
“Yes” in SAM 13.1 and two options in SAM 13.3	★★		
“Yes” in SAM 13.1 and three options in SAM 13.3	★★★		

## Direct – Listed Equity Incorporation

### SECTION

#### ESG incorporation in actively managed listed equities (LEI 03 – LEI 05)

LEI 04	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicators	LEI 04.1 – Indicate what ESG information you use in your ESG incorporation strategies and who provides this information.	
Indicator scoring methodology		
Selected response	Level score	Further Details
None	○	
One type of ESG information	★	
Two types of ESG information OR One type of information and brokers are incentivised on ESG related research	★★	
Three or more types of ESG information OR Two types of information and brokers are incentivised on ESG research	★★★	

LEI 05	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicators	LEI 05.1 – Indicate whether your organisation has a process through which information derived from ESG engagement and/or (proxy) voting activities is made available for use in investment decision-making.	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘No’ in both engagement and voting	○	
Either engagement or voting information used occasionally	★	
Both engagement and voting information used occasionally	★★	
Either engagement or voting information made available systematically	★★★	

## SECTION

### Implementation Process: Screening (LEI 06 – LEI 08)

LEI 07	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicators	LEI 07.1 – Indicate which processes your organisation uses to ensure that screening is based on robust analysis.	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘None of the above’	○	
One selection	★	
Two selections	★ ★	
Three or more selections	★ ★ ★	

LEI 08	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicators	LEI 08.1 – Indicate which processes your organisation uses to ensure that fund criteria are not breached	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘None of the above’	○	
One selection	★	
Two selections	★ ★	
Three or more selections	★ ★ ★	

## SECTION

### Implementation Process: Integration (LEI 10 – LEI 13)

LEI 10	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicators	LEI 10.1 – Indicate whether E, S and G issues are reviewed while researching companies and/or sectors in active strategies.	
Indicator scoring methodology		
Selected response	Level score	Further Details
No ESG issues reviewed	○	
One/two ESG issue(s) occasionally reviewed	★	
Three ESG issues occasionally reviewed OR One/two ESG issue(s) systematically reviewed	★★	
Three ESG issues systematically reviewed	★★★	

LEI 11	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicators	LEI 11.1 – Indicate which processes your organisation uses to ensure that ESG integration is based on a robust analysis LEI 11.2 – Describe how ESG information is held and used by your portfolio managers.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'None of the above' in LEI 11.1 and LEI 11.2 or only one selection in 11.1	○	
At least two selections in both 11.1 and at least one selection in 11.2 OR At least three options in 11.1 and no options in 11.2.	★	
At least three selections in 11.1 and at least 1 selection in 11.2	★★	
At least four selections in 11.1 and two selections in 11.2	★★★	

LEI 12		ASSESSMENT	
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicators	LEI 12.1 – Indicate into which aspects of investment analysis you integrate ESG information.		
Indicator scoring methodology			
Selected response		Level score	Further Details
No response selected OR One Option occasionally		○	
Two options occasionally OR One option systematically		★	
At least three options occasionally – one of which from “Portfolio construction” OR “Fair value analysis” OR Three options systematically		★★	This includes two options occasionally and one option systematically.
Three or more options systematically AND at least one option occasionally – one of which from “Portfolio construction” or “Fair value analysis”		★★★	

## SECTION


### Outputs and Outcomes (LEI 15)

LEI 15	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicators	LEI 15.1 – Indicate whether your organisation measures how your approach responsible investment in Listed Equity has affected portfolio (financial and/or ESG performance).	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘None of the above’	○	
One selection from financial/risk/ESG performance	★	
Two selections from financial/risk/ESG performance	★★	
Three selections from financial/risk/ESG performance	★★★	

## SECTION

### Communication (LEI 17)

LEI 17	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of six ★ if you disclose regularly and to the public	
Scored sub-indicators	LEI 17.1 – Indicate whether your organisation proactively discloses information on your approach to ESG incorporation in listed equity LEI 17.3 – Indicate the information your organisation proactively discloses to the public regarding your approach to ESG incorporation. LEI 17.4 – Indicate how frequently you typically report this information to the public.	
Indicator scoring methodology		
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	★★★	



## Direct – Listed Equity Active Ownership

### Engagement

**SECTION**

Process for engagements run internally (LEA 03 – LEA 04)

LEA 01	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicators	LEA 01.1 Indicate whether your organisation has a formal engagement policy. LEA 01.2 – Indicate what does your engagement policy covers.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
'No'	○		
'Yes' in LEA 01.1 and 'None of the above' in LEA 02.1.	★		
'Yes' in LEA 01.1 and up to two selections in LEA 02.1.	★★		
'Yes' in LEA 01.1 and three or more selections in LEA 02.1.	★★★		

LEA 03	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicators	LEA 03.1 – Indicate whether your organisation has a formal process for identifying and prioritising engagement activities carried out by internal staff.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
‘No’	○		
‘Yes’	★★★		



LEA 04	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicators	<p>LEA 04.1 – Indicate if you define specific objectives for your engagement activities carried out by internal staff.</p> <p>LEA 04.2 - Indicate if you monitor the actions that companies take following your engagement activities carried out by internal staff.</p>		
Indicator scoring methodology			
Selected response	Level score	Further Details	
‘No’ in either LEA 04.1 or 04.2	○		
‘Yes, for a minority’ in LEA 04.1 and 04.2	★		
‘Yes, for the majority/all’ in either LEA 04.1 or 04.2	★★		
‘Yes, in all cases’ in LEA 04.1 and 04.2	★★★		

## SECTION

### Process for engagements conducted via collaborations (LEA 05 – LEA 06)

LEA 05	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicators	LEA 05.1 – Indicate whether your organisation has a formal process for identifying and prioritising collaborative engagements..		
Indicator scoring methodology			
Selected response	Level score	Further Details	
‘No’	○		
‘Yes’	★★★		

LEA 06	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicators	LEA 06.1 Indicate if you define specific objectives for your engagement activities carried out collaboratively.. LEA 06.2 Indicate whether you monitor the actions companies take following your collaborative engagements.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
'No' in either LEA 06.1 or 06.2	○		
'Yes, for a minority' in LEA 06.1 and 06.2	★		
'Yes, for the majority/all' in either LEA 06.1 or 06.2	★★		
'Yes, for all' in LEA 06.1 and LEA 06.2	★★★		

## SECTION

### Process for engagements conducted with/on your behalf by service providers (LEA 07 – LEA 08)

LEA 07	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicators	LEA 07.1 – Indicate whether you play a role in the engagement process that your service provider conducts on your behalf. LEA 07.2 – Indicate what role you play in engagements that your service provider conducts on your behalf.	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘No’	○	
‘Yes’, one option selected	★	
‘Yes’, 2–3 options selected	★★	
‘Yes’, >3 options selected	★★★	

LEA 08	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicators	LEA 08.1 Indicate whether you monitor and/or discuss the following information provided to you by your service provider.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
‘None of the above’	○		
1–2 options selected	★		
3–4 options selected	★★		
>4 options selected	★★★		

## SECTION

### General processes for all three groups of engagers (LEA 09 – LEA 10)

LEA 09	ASSESSMENT		
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★ per engagement type		
Scored sub-indicators	LEA 09.1 – Indicate if the insights gained from your engagements are shared with your internal or external investment managers as input for consideration in investment decisions.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
‘No’	○		
‘Yes, occasionally’	★ ★		
‘Yes, systematically’	★ ★ ★		

## SECTION

### Outputs and Outcomes (LEA 11 – LEA 14)

LEA 11	ASSESSMENT																				
LEA 11	<p>The assessment of this indicator is based on a combination of the quantity of engagements and their quality.</p> <p>The quantity component is simply the total number of companies with which you engaged, either internally, collaboratively or via service providers combined. Each of these three approaches to engagement will receive an equal weighting.</p> <p>The assessment method for the quality of engagement does not take into account basic engagements or engagements in which you have low involvement through either collaborative engagements or engagements by service providers. Comprehensive engagements (LEA 11.2) and higher involvement (LEA 11.3) will usually result in a higher total score.</p> <p>For each method of engagement, the number of companies engaged will be multiplied by a factor, which is determined by the percentage of comprehensive engagements (LEA 11.2) and the percentage of high involvement (LEA 11.3/11.4). Please see the multiplier table below. These values per activity will be added up to obtain the total score. Stars will be assigned on the basis of this total score, and on the basis of the AUM of the organisation (see conversion table on next page).</p> <p>For example, if your organisation conducts 20 engagements, of which 60% were comprehensive and 70% were high involvement, you will receive a value of 80 (20 x 2 x 2) and – assuming you are an investor with more than USD \$10bn AUM - a score of 1★.</p> <p>If the same organisation also conducted 10 engagements via a service provider that were &lt;10% comprehensive and 10-50% high involvement, the organisation would receive a value of 15 (10 x 1 x 1.5). The values for individual engagements and service provider engagements combined total 95 (80 + 15) leading to a score of 2★.</p>																				
Indicator characteristics																					
Indicator type	Core Assessed / Additional Assessed																				
Possible score	Up to 9★																				
Scored sub-indicators	<p>LEA 11.1 Indicate the number and proportion of your listed equities portfolio with which your organisation engaged during the reporting year.</p> <p>LEA 11.2 Indicate the proportion of engagements that involved multiple, substantive and detailed discussions or interactions with a company during the reporting year relating to ESG issue.</p> <p>LEA 11.3 – Indicate the percentage of your collaborative engagements for which you were a leading organisation during the reporting year.</p> <p>LEA 11.4 – Indicate the percentage of your service provider engagements that you were highly involved in during the reporting year.</p>																				
Indicator scoring methodology																					
Multiplier table																					
	<table><tr><td></td><td>None</td><td>&lt;10%</td><td>10–50%</td><td>&gt;50%</td></tr><tr><td>Basic / low involvement (LEA 11.3)</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Comprehensive (LEA 11.2)</td><td>-</td><td>× 1</td><td>× 1.5</td><td>× 2</td></tr><tr><td>Leading Role / High involvement (LEA 11.4)</td><td>-</td><td>× 1</td><td>× 1.5</td><td>× 2</td></tr></table>		None	<10%	10–50%	>50%	Basic / low involvement (LEA 11.3)	-	-	-	-	Comprehensive (LEA 11.2)	-	× 1	× 1.5	× 2	Leading Role / High involvement (LEA 11.4)	-	× 1	× 1.5	× 2
	None	<10%	10–50%	>50%																	
Basic / low involvement (LEA 11.3)	-	-	-	-																	
Comprehensive (LEA 11.2)	-	× 1	× 1.5	× 2																	
Leading Role / High involvement (LEA 11.4)	-	× 1	× 1.5	× 2																	

(see next page for conversion table)

The resulting figure is then converted to stars using the below values						
AUM Size (USD)	> 10 bn	5 – 9.99 bn	1 – 4.99 bn	0.1–0.99bn	0-0.1bn	Score
Score	<30	<20	<10	<4	<2	●
	>30	>20	>10	>4	>2	1★
	>90	>60	>40	>10	>4	2★
	>150	>100	>70	>20	>6	3★
	>210	>140	>100	>30	>8	4★
	>270	>180	>130	>40	>10	5★
	>330	>220	>160	>50	>12	6★
	>390	>260	>190	>60	>14	7★
	>450	>300	>220	>70	>16	8★
	>510	>340	>250	>80	>18	9★

LEA 12	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★ per type	
Scored sub-indicators	LEA 12.1 – Indicate if your engagement involved the following:	
Indicator scoring methodology		
Selected response	Level score	Further Details
No engagements	○	
One or two types	★	
Three types	★★	
Four or more types	★★★	

LEA 13		ASSESSMENT	
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★ per type		
Scored sub-indicators	LEA 13.2 Indicate if your engagements in the reporting year covered E, S and/or G issues.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
No ESG issues	○		
One ESG issue	★		
Two ESG issues	★★		
Three ESG issues	★★★		

## SECTION

### Communication (LEA 16)

LEA 16		ASSESSMENT	
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of six ★		
Scored sub-indicators	LEA 16.1 Indicate whether your organisation proactively discloses information on its engagements. LEA 16.3 Indicate what engagement information your organisation proactively discloses to the public. LEA 16.4 Indicate how frequently you typically report engagements information to the public.		
Indicator scoring methodology			
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 frequent 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 frequent OR Four or more items of information disclosed less frequently than annually	★★		
Four or more items of information disclosed annually or more frequently	★★★		



## Direct – Listed Equity Active Ownership (Proxy) Voting

### SECTION

Process (LEA 17 – LEA 22)

LEA 17	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three★	
Scored sub-indicators	LEA 17.1 Indicate whether your organisation has a formal voting policy. LEA 17.2 Indicate what your voting policy covers.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'No'	○	
'Yes' in LEA 17.1 and one selection in LEA 17.2.	★	
'Yes' in LEA 17.1 and up to two selections in LEA 17.2.	★★	
'Yes' in LEA 17.1 and three or more selections in LEA 17.2.	★★★	

LEA 21	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicators	LEA 21.1 Indicate if your organisation has a securities lending programme. LEA 21.2 Indicate how voting is addressed in securities lending programme.	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘No’ in LEA 21.1	N/A	You are not assessed on this indicator
‘Yes’, in LEA 21.1 AND ‘We do not recall our shares for voting purposes’	○	

<p>'Yes', in LEA 21.1 AND 'We recall some securities for voting on some ballot items on a case by case basis'</p> <p>OR</p> <p>'Yes', in LEA 21.1 AND 'We empower our securities lending agent to decide when to recall securities for voting purposes'</p>	★	
<p>'Yes', in LEA 21.1 AND 'We recall some securities for voting on some ballot items on a systematic basis (e.g. in line with specified criteria)'</p> <p>OR</p> <p>'Yes', in LEA 21.1 AND 'We recall all securities for voting on all ballot items'</p>	★★★	

LEA 22	ASSESSMENT	
LEA 22	This indicator does not count as part of the assessment if it is not applicable to your organisation.	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicators	LEA 22.2 – Indicate whether you and/or the service provider(s) acting on your behalf, communicate the rationale to companies, when you abstain or vote against management recommendations.	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘Not applicable as we and/or our service providers do not abstain or vote against management recommendations’	N/A	
We do not communicate the rationale to companies.	○	
‘Sometimes’, one box ticked	★	
‘Sometimes’, two or more boxes ticked	★★	
‘Yes, in most cases’	★★★	

## SECTION

### Outputs and Outcomes (LEA 23 – LEA 26)


LEA 23	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three★	
Scored sub-indicators	LEA 23.1 – For listed equities where you and/or your service provider has the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'We do not record this information' OR <10%	○	
10–80%	★	
80–95%	★★	
>95%	★★★	

LEA 24	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicators	LEA 24.1 Indicate if you track the voting instructions that you and/or your service provider on your behalf have issued.	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘No, we do not track this information’	○	
‘Yes, we track this information’	★ ★ ★	

## SECTION

### Communication (LEA 27)

LEA 27		ASSESSMENT	
Indicator characteristics			
Indicator type		Core Assessed	
Possible score		Maximum of six ★	
Scored sub-indicators		LEA 27.1 Indicate whether your organisation proactively discloses information on your voting activities. LEA 27.2 Indicate whether the information disclosed to the public is the same as that disclosed to clients/beneficiaries. LEA 27.3 Indicate the voting information your organisation proactively discloses to the public and/or to clients/beneficiaries. LEA 27.4 Indicate how frequently you typically report voting information.	
Indicator scoring methodology			
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’		★★★	



## Direct – Fixed Income

SECTION

Fixed income – Implementation Processes (FI 04 – FI 06)

FI 05	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of six ★	
Scored sub-indicator	FI 05.1 – Indicate which ESG factors you systematically research as part of your analysis on issuers FI 05.2 – Indicate what format your ESG information comes in and where you typically source it.	
Indicator scoring methodology		
Selected response	Level score	Further Details
FI 05.1		
No incorporation strategies applied ' in FI 04.	○	
One type of ESG data	★	
Two types of ESG data	★★	
Three types of ESG data	★★★	
FI 05.2		
No incorporation strategies applied ' in FI 04.	○	
One type of ESG data	★	
Two types of ESG data	★★	
Three types of ESG data	★★★	

FI 06	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of six ★	
Scored sub-indicator	FI 06.1 – Indicate which ESG factors you systematically research as part of your ESG analysis on issuers FI 06.2 – Indicate what format your ESG information comes in and where you typically source it.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'No incorporation strategies applied ' in FI 04 <b>OR</b> None of the above' in FI 06.1 and FI 06.2.	○	
One selection in FI 06.1 <b>OR</b> FI 06.2	★	
One selection in FI 06.1 <b>AND</b> FI 06.2 OR Two selections in FI 06.1 <b>OR</b> FI 06.2	★★	
Three selections in FI 06.1 <b>AND</b> FI 06.2	★★★	

FI 09	ASSESSMENT		
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	FI 09.1 – Provide examples of ESG factors included in your screening criteria		
Indicator scoring methodology			
Selected response	Level score	Further Details	
No examples provided	○	Number of ESG factors is counted across all examples given.	
One selection in ESG factors	★		
Two selections in ESG factors	★★		
Three selections in ESG factors	★★★		

## SECTION

### Fixed income – (A) Implementation: Screening (FI 07 – FI 10)

FI 10	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	FI 10.1 – Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments.	
Indicator scoring methodology		
Selected response	Level score	Further Details
None of the above'	○	
One selection	★	
Two selections	★ ★	
Three or more selections	★ ★ ★	



## SECTION

### Fixed income – (B) Implementation: Thematic (FI 11 – FI 13)

FI 12	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	FI 12.1 – Indicate whether you encourage transparency and disclosure relating to the issuance of themed bonds as per the Green Bonds Principles:	
Indicator scoring methodology		
Selected response	Level score	Further Details
'None of the above'	○	
One selection	★	
Two selections	★★	
Three selections	★★★	

FI 13	ASSESSMENT	
Indicator characteristics		
Indicator type	Additionally Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	FI 13.1 – Indicate how you assess the environmental or social impact of your thematic investments.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'None of the above'	○	
One selection	★	
Two selections	★★	
Three selections	★★★	

## SECTION

### Fixed income (C) Implementation: Integration of ESG issues (FI 14 – FI 16)

FI 15	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	FI 15.1 – Indicate how ESG information is typically used as part of your investment process.	
Indicator scoring methodology		
Selected response	Level score	Further Details
One option selected	○	
Two options selected	★	
Three options selected	★ ★	
Four options selected	★ ★ ★	

FI 16	ASSESSMENT	
Indicator characteristics		
Indicator type	Additionally assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	FI 16.1 – Indicate the extent to which ESG issues are reviewed in your integration process.	
Indicator scoring methodology		
Selected response	Level score	Further Details
All three options 'Not at all'	○	
One/two ESG issue(s) occasionally reviewed	★	
Three ESG issues occasionally reviewed OR One/two ESG issue(s) systematically reviewed	★★	
Three ESG issues systematically reviewed	★★★	

## SECTION

### Fixed income – Engagement (FI 18 – FI 20)

FI 18	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	FI 18.1 – Indicate whether you engage on your fixed income assets. Please exclude any engagements carried out solely in your capacity as a shareholder.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'We do not engage' OR 'less than 5%'	○	
'5-25%'	★	
'26-50%'	★★	
'>50%'	★★★	

FI 19	ASSESSMENT	
Indicator characteristics		
Indicator type	Additionally assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	FI 19.1 – Indicate how you typically engage with issuers as a fixed income investor, or as both a fixed income and listed equity investor.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'We do not engage' in FI 19.1	○	'Other' will not count as a selection
One selection from FI19.2, 19.3, 19.4 OR 19.5	★	'Other' will not count as a selection
Two selections from FI19.2, 19.3, 19.4 OR 19.5	★★	'Other' will not count as a selection
At least three selections from FI19.2, 19.3, 19.4 OR 19.5	★★★	'Other' will not count as a selection

FI 20	ASSESSMENT	
Indicator characteristics		
Indicator type	Additionally assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	FI 20.1 – Indicate whether your publicly available policy documents explicitly refer to fixed income engagement separately from engagements in relation to other asset classes.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'No'	●	N/A for FI – SSA
'Yes'	★★★	N/A for FI – SSA

## SECTION


### Outputs and Outcomes (FI 21 – FI 22)

FI 21	ASSESSMENT	
Indicator characteristics		
Indicator type	Additionally assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	FI 21.1 – Indicate whether your organisation measures how your incorporation of ESG analysis in fixed income has affected investment outcomes and/or ESG performance.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'None of the above'	○	
One selection	★	
Two selections	★★	
Three selections	★★★	

## SECTION

### Communication (FI 23)

FI 23	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of six ★ if you disclose detailed information regularly and to the public	
Scored sub-indicator	FI 23.1 – Indicate whether your organisation proactively discloses information on your approach to ESG incorporation in all fixed income investments. FI 23.3/23.5 – Indicate the information your organisation proactively discloses to clients/beneficiaries and/or the public regarding your approach to RI. FI 23.4/23.6 – Indicate how frequently you disclose this information.	
Indicator scoring methodology		
Selected response	Level score	Further Details
Disclosure to the public		
'No' in FI 23.1	○	
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' in FI 23.1	○	
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	★★★	



## Direct – Private Equity

SECTION

Overview (PE 01 – PE 04)

PE 04	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PE 04.1 – Indicate whether your organisation’s investment guidelines for private equity refer to responsible investment.	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘We have not developed investment guidelines’ OR ‘Our investment guidelines do not refer to responsible investment implementation’	○	
‘Our investment guidelines do refer to responsible investment implementation’	★★★	

## SECTION

### Fundraising of private equity funds (PE 05 – PE 06)

PE 05	ASSESSMENT	
PE 05	Asset owners/limited partners are not assessed on this indicator.	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	<p>PE 05.1 – Indicate whether your most recent fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.</p> <p>PE 05.2 – Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:</p>	
Indicator scoring methodology		
Selected response	Level score	Further Details
Fund placement documents or PPM's do not cover any of the above	○	
One selection from policy, pre-investment or post-investment	★	
Two selections from policy, pre-investment or post-investment	★★	
Three selections from policy, pre-investment or post-investment	★★★	



PE 06	ASSESSMENT	
PE 06	Asset owners/limited partners are not assessed on this indicator.	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PE 06.1 – Indicate whether your organisation makes formal commitments in fund formation contracts, Limited Partnership Agreements (LPAs) or in side letters relating to responsible investment when requested by clients.	
Indicator scoring methodology		
Selected response	Level score	Further Details
Our clients do not request us to make formal commitments to responsible investment in private equity	N/A	
We do not make formal commitment to responsible investment in LPAs or side letters	○	
In a minority of cases we make formal commitment to responsible investment in LPAs or side letters	★	
In a majority of cases we make formal commitment to responsible investment in LPAs or side letters	★★	
We always make formal commitment to responsible investment in LPAs or side letters	★★★	

## SECTION

### Pre-investment (selection) (PE 07 – PE 12)

PE 08	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PE 08.1 – Indicate what type of ESG information your organisation typically considers during your private equity investment selection process.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'We do not track this information' or 1 selection	○	
2 selections	★	Including if 'other' is selected
3–4 selections	★★	Including if 'other' is selected
More than 4 selections	★★★	Including if 'other' is selected

PE 09	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PE 09.1 – During deal structuring, indicate if your organisation typically encourages continuous improvements from potential investees with regard to their management of ESG issues.	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘No’	○	
‘Yes – Other’	★	
‘Yes – Verbally/through dialogue’	★★	
‘Yes – In writing’	★★★	

PE 10	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PE 10.1 – Indicate how ESG issues impacted your private equity investment selection processes during the reporting year. PE 10.2 – Indicate how ESG issues impacted your private equity investment deal structuring processes during the reporting year.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'We do not track this potential impact' in PE 10.1 and PE 10.2.	○	
One selection in either PE 10.1 OR PE 10.2.	★	Including if 'other' is selected
At least one selection in PE 10.1 AND PE 10.2.	★★	
At least three selections from PE 10.2 AND PE 10.2.	★★★	

## SECTION

### Post-investment (monitoring and active ownership) (PE 13 – PE 17)

PE 11	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PE 11.2 – Indicate the proportion of portfolio companies for which your organisation included ESG performance in investment monitoring during the reporting year.	
Indicator scoring methodology		
Selected response	Level score	Further Details
Indicator scoring methodology		
0% or <10%	○	
10–50% of portfolio companies	★	
51–90% of portfolio companies	★★	
>90% of portfolio companies	★★★	

PE 12	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PE 12.1 – Indicate whether your organisation tracks the proportion of your portfolio companies that have an ESG/sustainability-related policy (or similar guidelines). PE 12.2 – Indicate what percentage of your portfolio companies has an ESG/sustainability policy (or similar guidelines).	
Indicator scoring methodology		
Selected response	Level score	Further Details
0% or <10%	○	
10–50% of portfolio companies	★	
51–90% of portfolio companies	★★	
>90% of portfolio companies	★★★	

PE 13	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PE 13.1 – Indicate the types of actions taken by your portfolio companies to incorporate ESG issues into operations and what proportion of your portfolio companies have implemented these actions.	
Indicator scoring methodology		
Selected response	Level score	Further Details
No actions taken by portfolio companies	○	
One action more than 0% implemented	★	
Two or more actions more than 10% implemented	★★	
Three actions or more than 50% implemented	★★★	

PE 15	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PE 15.1 – Indicate whether during the reporting year your organisation disclosed information on ESG issues to potential buyers prior to exit for private equity investments.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'N/A, we did not have any exits in the reporting year'	N/A	
'We do not include ESG issues in exit information'	●	
'We included ESG issues in pre-exit information'	★★★	

## SECTION

### Outputs and outcomes (PE 16 – PE 17)

PE 16	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PE 16.1 – Indicate whether your organisation measures how your approach to responsible investment in Private Equity investments has affected financial and/or ESG performance.	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘No’	○	
Measure EITHER financial or ESG performance	★★	
Measure financial AND ESG performance	★★★	

## SECTION

### Communication (PE 18)

PE 18	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of six ★ if disclose at least annually and to the public		
Scored sub-indicator	PE 18.1 – Indicate whether your organisation proactively discloses ESG information on your private equity investments. PE 18.3 / PE 18.5 – Indicate the type of ESG information that your organisation proactively discloses to the public and to clients (LPs)/beneficiaries. PE 18.4 / PE 18.6 – Indicate your organisation’s typical frequency of disclosing ESG information to the public and your clients (LPs)/beneficiaries.		
Indicator scoring methodology			
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		★★★	



## Direct – Property

SECTION

Overview (PR 01 – PR 04)

PR 04	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PR 04.1 – Indicate whether your organisation has a Responsible Property Investment (RPI) policy.	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘No’	○	
‘Yes’	★★★	



## SECTION

### Fundraising of property funds (PR 05 – PR 06)

PR 05	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	<p>PR 05.1 – Indicate if your most recent fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation</p> <p>PR 05.2 - Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:</p>		
Indicator scoring methodology			
Selected response		Level score	Further Details
Not applicable because our organisation does not fund-raise		N/A	
Fund placement documents or PPM's do not cover any of the above		○	
One selection from policy, pre-investment or post-investment		★	
Two selections from policy, pre-investment or post-investment		★★	
Three selections from policy, pre-investment or post-investment		★★★	

PR 06	ASSESSMENT	
PR 06	An N/A response will mean that this indicator will not be scored	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PR 06.1 – Indicate whether your organisation makes formal commitments in fund formation contracts, Limited Partnership Agreements (LPAs) or in side letters relating to responsible investment in property when requested by clients.	
Indicator scoring methodology		
Selected response	Level score	Further Details
Our clients do not request us to make formal commitments to responsible investment in property	N/A	
We do not make formal commitment to responsible investment in LPAs or side letters	○	
In a minority of cases we make formal commitment to responsible investment in LPAs or side letters	★	
In a majority of cases we make formal commitment to responsible investment in LPAs or side letters	★★	
We always make formal commitment to responsible investment in LPAs or side letters	★★★	

## SECTION

### Pre-investment (selection) (PR 07 – PR 09)

PR 07	ASSESSMENT	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PR 07.1 – Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process and list up to three examples per issue.	
Indicator scoring methodology		
Selected response	Level score	Further Details
No ESG issues typically considered	○	
One E, S or G issue typically considered	★	Including if 'other' is selected
Two E, S or G issues typically considered	★★	Including if 'other' is selected
All three ESG issues typically considered	★★★	Including if 'other' is selected

PR 08	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	PR 08.1 – Indicate what type of ESG information your organisation typically considers during your property investment selection process.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'We do not track this information'	○	
1–2 selections	★	Including if 'other' is selected
3–4 selections	★★	Including if 'other' is selected
More than 4 selections	★★★	Including if 'other' is selected

PR 09		ASSESSMENT	
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	<p>PR 09.1 – Indicate whether ESG issues impacted your property investment selection process during the reporting year.</p> <p>PR 09.2 – Indicate how ESG issues impacted your property investment deal structuring processes during the reporting year.</p>		
Indicator scoring methodology			
Selected response		Level score	Further Details
'Not applicable'		N/A	
'We do not track this potential impact' in PR 09.1 and PR 09.2.		○	
One selection in either PR 09.1 OR PR 09.2.		★	Including if 'other' is selected
At least one selection in PR 09.1 AND PR 09.2.		★★	Including if 'other' is selected
At least three selections from PR 09.2 AND PR 09.2.		★★★	Including if 'other' is selected

## SECTION

### Selection, appointment and monitoring third-party property managers (PR 10)

PR 10	ASSESSMENT		
PR 10	This indicator is only relevant for organisations that outsource property management.		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of nine ★		
Scored sub-indicator	PR 10.1 – Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers. PR 10.2 – Indicate how your organisation includes ESG issues in your selection, appointment and/or monitoring of third party property managers.		
Indicator scoring methodology			
Selected response		Level score	Further Details
PR 10.2 a – Selection			
ESG issues not considered in selection process		○	
'0–25%'		★	
'25–50%'		★★	
'50–75%' or '75–100%'		★★★	
PR 10.2 b - Contractual requirements when Appointing			
ESG issues not considered in contractual requirements		○	
'0–25%'		★	
'25–50%'		★★	
'50–75%' or '75–100%'		★★★	
PR 10.2 c - Monitoring			
Selected response		Level score	Further Details
ESG issues not considered in monitoring processes		○	
'0–25%'		★	
'25–50%'		★★	
'50–75%' or '75–100%'		★★★	

## SECTION

### Post-investment (monitoring and active ownership) (PR 11 – PR 17)

PR 12	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	PR 12.1 – Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year.		
Indicator scoring methodology			
Selected response		Level score	Further Details
PR 15.1			
0% or <10% of property assets	○		
10 – 50% of property assets	★		
50 – 90% of property assets	★★		
>90% of property assets	★★★		

PR 14	ASSESSMENT		
PR 14	An N/A response will mean that this indicator will not be scored		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of six ★		
Scored sub-indicator	<p>PR 14.1 – Indicate the proportion of active property developments and refurbishments in which ESG issues have been considered.</p> <p>PR 14.2 – Indicate whether the following ESG considerations are typically implemented and monitored in your property developments and refurbishments.</p>		
Indicator scoring methodology			
Selected response		Level score	Further Details
PR 14.1			
N/A, no developments and refurbishments of property assets are active		N/A	
0% or <10% of active developments/ renovations		●	
10 – 50% of active developments/ renovations		★	
50 – 90% of active developments/renovations		★★	
>90% of active developments/renovations		★★★	
PR 14.2			
No ESG considerations		●	
1–2 ESG considerations		★	
3–4 ESG considerations		★★	
More than 4 ESG considerations		★★★	

PR 15	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	PR 15.1 – Indicate the proportion of property occupiers your organisation, and/or your property managers, engaged with on ESG issues during the reporting year.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
No occupier engagements OR <10% of occupiers	○		
10 – 50% of occupiers	★		
50–90% of occupiers	★ ★		
>90% of occupiers	★ ★ ★		

PR 16	ASSESSMENT		
PR 16	An N/A response will mean that this indicator will not be scored		
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	PR 16.1 – Indicate the proportion of all leases signed during the reporting year that used green leases or the proportion of Memoranda of Understandings (MoUs) with reference to ESG issues.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
N/A, no leases or MoUs were signed during the reporting year	N/A		
0% OR <10% of leases or MoUs	○		
10 – 50% of leases or MoUs	★		
50 – 90% of leases or MoUs	★★		
>90% of leases or MoUs	★★★		



PR 17		ASSESSMENT	
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	<p>PR 17.1 – Indicate in respect of what proportion of property assets your organisation, and/or your property managers, engaged with the community on ESG issues during the reporting year.</p> <p>PR 17.2 - Indicate if the following areas and activities are typically part of your, and/or your property managers', community engagement.</p>		
Indicator scoring methodology			
Selected response	Level score	Further Details	
No community engagements OR <10% of property assets	○		
10 – 50% of property assets	★		
50 – 90% of property assets	★★		
>90% of property assets	★★★		

## SECTION

### Outputs and Outcomes (PR 18 – PR 19)

PR 18	ASSESSMENT		
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	PR 18.1 – Indicate whether your organisation measures how your approach to responsible investment in property investments has affected financial and/or ESG performance.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
Do not measure either	○		
Measure EITHER financial or ESG performance	★ ★		
Measure financial and ESG performance	★ ★ ★		

## SECTION

### Communication (PR 20)

PR 20	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of six ★ if you disclose regularly and to the public		
Scored sub-indicator	PR 20.1 – Indicate whether your organisation proactively discloses ESG information on your property investments. PR 20.4 / PR 20.6 – Indicate the type of ESG information that your organisation proactively discloses to the public and/or your clients/beneficiaries. PR 20.5 / PR 20.7 – Indicate your organisation’s typical frequency of disclosing ESG information to the public and/or your clients/beneficiaries.		
Indicator scoring methodology			
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		★★★	

## Direct – Infrastructure

### SECTION

#### Overview (INF 01 – INF 05)

INF 05	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	INF 05.1 – Indicate if your organisation has a responsible investment policy for infrastructure.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
‘No’	○		
‘Yes’	★ ★ ★		

## SECTION

### Fundraising of infrastructure funds (INF 06 – INF 07)

INF 06	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	<p>INF 06.1 – Indicate if your most recent fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.</p> <p>INF 06.2 – Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:</p>		
Indicator scoring methodology			
Selected response	Level score	Further Details	
Fund placement documents or PPM's do not cover any of the above	○		
One selection from policy, pre-investment or post-investment	★		
Two selections from policy, pre-investment or post-investment	★★		
All three selections from policy, pre-investment or post-investment	★★★		

INF 07	ASSESSMENT	
INF 07	An N/A response will mean that this indicator will not be scored	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	INF 07.1 – Indicate whether your organisation makes formal commitments in fund formation contracts, Limited Partnership Agreements (LPAs) or in side letters relating to responsible investment in infrastructure when requested by clients.	
Indicator scoring methodology		
Selected response	Level score	Further Details
Our clients do not request us to make formal commitments to responsible investment in infrastructure	N/A	
We do not make formal commitment to responsible investment in LPAs or side letters	○	
In a minority of cases we make formal commitment to responsible investment in LPAs or side letters	★	
In a majority of cases we make formal commitment to responsible investment in LPAs or side letters	★★	
We always make formal commitment to responsible investment in LPAs or side letters	★★★	

## SECTION

### Pre-investment (selection) (INF 08 – INF 12)

INF 10	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	INF 10.1 – Indicate which E, S and/or G issues are typically considered by your organisation in the investment selection process and list up to three typical examples per issue.		
Indicator scoring methodology			
Selected response	Level score	Further Details	
No ESG issues	○		
One E, S or G issue considered	★		
Two E, S or G issues considered	★★		
All three ESG issues considered	★★★		

INF 11	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	INF 11.1 – Indicate what type of ESG information your organisation typically considers during your infrastructure investment selection process.	
Indicator scoring methodology		
Selected response	Level score	Further Details
'We do not track this information'	○	
1–2 selections	★	Including if 'other' is selected
3–4 selections	★★	Including if 'other' is selected
More than 4 selections options	★★★	Including if 'other' is selected

INF 12		ASSESSMENT	
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	INF 12.1 – Indicate whether ESG issues impacted your infrastructure investment selection processes during the reporting year. INF 12.2 – Indicate how ESG issues impacted your infrastructure investment deal structuring processes during the reporting year.		
Indicator scoring methodology			
Selected response		Level score	Further Details
'We do not track this potential impact' in INF 12.1 and INF 12.2.		○	
One selection in either INF 12.1 OR INF 12.2.		★	Including if 'other' is selected
At least one selection in INF 12.1 AND INF 12.2.		★★	
At least three selections from INF 12.2 AND INF 12.2.		★★★	

## SECTION

### Selection, appointment and monitoring of third-party infrastructure operators (INF 13)

INF 13	ASSESSMENT	
INF 13	This indicator is only relevant for organisations that use third-party infrastructure operators	
Indicator characteristics		
Indicator type	Core Assessed	
Possible score	Maximum of nine ★	
Scored sub-indicator	INF 13.1 – Indicate whether your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party operators. INF 13.2 – Indicate whether your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party operators.	
Indicator scoring methodology		
Selected response	Level score	Further Details
INF 13.1 - Selection		
ESG issues not considered in selection process	○	
‘For a minority of third-party operators’	★	
‘For a majority of third-party operators’	★★	
‘For all third-party operators’	★★★	
INF 13.1 – Contractual requirements when Appointing		
ESG issues not considered in contractual requirements	○	
‘For a minority of third-party operators’	★	
‘For a majority of third-party operators’	★★	
‘For all of third-party operators’	★★★	
INF 13.1 – Monitoring		
ESG issues not considered in monitoring processes	○	
‘For a minority of third-party operators’	★	
‘For a majority of third-party operators’	★★	
‘For all of third-party operators’	★★★	



## SECTION

### Post-investment (monitoring and active ownership) (INF 14 – INF 19)

INF 15	ASSESSMENT		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	INF 15.1 – Indicate the proportion of infrastructure assets for which your organisation, and/or operators, included ESG performance in investment monitoring during the reporting year.		
Indicator scoring methodology			
Selected response		Level score	Further Details
INF 15.1			
0% OR <10% of infrastructure investments		○	
10 – 50% of infrastructure investments		★	
50 – 90% of infrastructure investments		★ ★	
>90% of infrastructure investments		★ ★ ★	

INF 16	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	INF 16.2 – Indicate the proportion of your infrastructure investees that has an ESG/sustainability-related policy (or similar guidelines).	
Indicator scoring methodology		
Selected response	Level score	Further Details
0% OR <10% of infrastructure investments	○	
10 – 50% of infrastructure investments	★	
50 – 90% of infrastructure investments	★★	
>90% of infrastructure investments	★★★	

INF 18	ASSESSMENT		
INF 18	An N/A response will mean that this indicator will not be scored		
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	INF 18.1 – Indicate the proportion of active infrastructure maintenance projects where ESG issues have been considered.		
Indicator scoring methodology			
Selected response		Level score	Further Details
N/A, no maintenance projects of infrastructure assets are active		N/A	
0% OR <10% of active maintenance projects		●	
10 – 50% of active maintenance projects		★	
50 – 90% of active maintenance projects		★★	
>90% of active maintenance projects		★★★	

INF 19	ASSESSMENT		
Indicator characteristics			
Indicator type	Additional Assessed		
Possible score	Maximum of three ★		
Scored sub-indicator	INF 19.1 – Indicate which stakeholders your organisation, and/or operators, engaged with on ESG issues in relation to your infrastructure assets during the reporting year and what proportion of your investments they apply to.		
Indicator scoring methodology			
Selected response		Level score	Further Details
No stakeholder engagement		○	
Engage with at least one stakeholder and <10% of existing infrastructure assets		★	
Engage with at least one stakeholder and 10-50% of existing infrastructure assets		★★	
Engage with at least one stakeholder and >50% of existing infrastructure assets		★★★	

## SECTION

### Outputs and Outcomes (IN 20 – INF 21)

INF 20	ASSESSMENT	
Indicator characteristics		
Indicator type	Additional Assessed	
Possible score	Maximum of three ★	
Scored sub-indicator	INF 20.1 – Indicate whether your organisation measures how your approach to ESG issues in infrastructure investments has affected financial and/or ESG performance.	
Indicator scoring methodology		
Selected response	Level score	Further Details
‘No’	○	
Measure EITHER financial or ESG performance	★★	
Measure financial AND ESG performance	★★★	

## SECTION

### Communication (INF 22)

INF 22		ASSESSMENT	
Indicator characteristics			
Indicator type	Core Assessed		
Possible score	Maximum of six ★ if you disclose regularly and to the public		
Scored sub-indicator	INF 22.1 – Indicate whether your organisation proactively discloses ESG information on your infrastructure investments. INF 22.3 / INF 22.5 – Indicate the type of ESG information that your organisation proactively discloses to the public and/or your clients/beneficiaries. INF 22.4 / INF 22.6 – Indicate your organisation’s typical frequency of disclosing ESG information to the public and/or your clients/beneficiaries.		
Indicator scoring methodology			
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	★★★		