



ASSESSMENT REPORT

2021 PILOT

THEMATICS Asset Management

Generated 2022-08-18

ABOUT THIS REPORT

The assessment report is designed to provide feedback to signatories and support ongoing learning and development. The high-level assessment methodology can be found [here](#) and question-level assessment criteria can be found after each indicator in the Investor Reporting Framework, [here](#). Note that the 2021 scoring methodology has changed to reflect the new Reporting Framework, and is incomparable with scores from previous PRI years.

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A dataset of medians based on all signatories' scores can be referenced [here](#).

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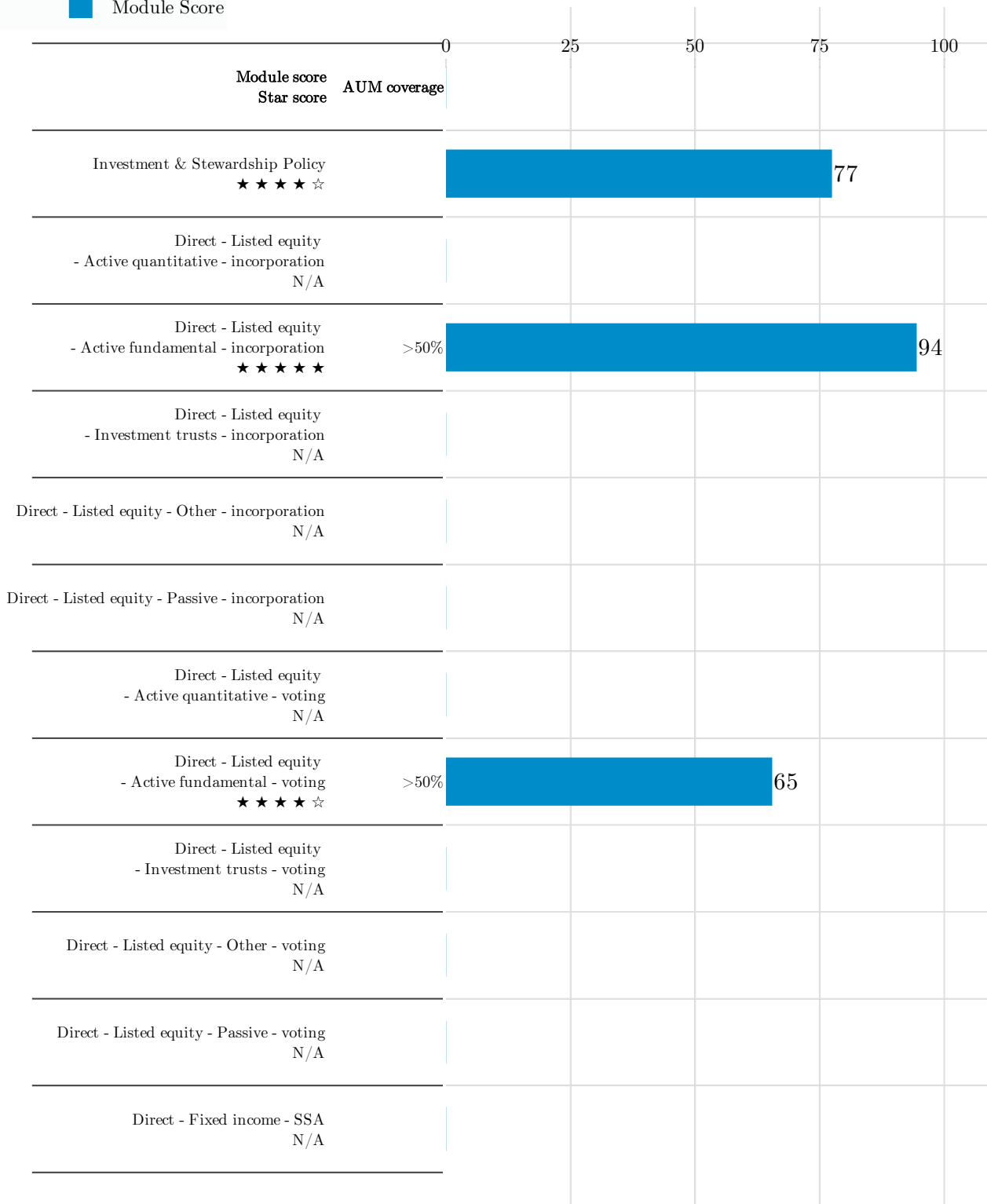
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Summary Scorecard

■ Module Score



Summary Scorecard (continued)

■ Module Score

| | 0 |
|---|--------------|
| Module score Star score | AUM coverage |
| Direct - Fixed income - Corporate N/A | |
| Direct - Fixed income - Securitised N/A | |
| Direct - Fixed income - Private debt N/A | |
| Direct - Private equity N/A | |
| Direct - Real estate N/A | |
| Direct - Infrastructure N/A | |
| Direct - Hedge funds - Multi-strategy N/A | |
| Direct - Hedge funds - Long/short equity - incorporation N/A | |
| Direct - Hedge funds - Long/short equity - voting N/A | |
| Direct - Hedge funds - Long/short credit N/A | |
| Direct - Hedge funds - Distressed, special situations, and event-driven fundamental N/A | |
| Direct - Hedge funds - Structured credit N/A | |

Summary Scorecard (continued)

■ Module Score

| | 0 |
|---|--------------|
| Module score Star score | AUM coverage |
| Direct - Hedge funds - Global macro N/A | |
| Direct - Hedge funds - Commodity trading advisor N/A | |
| Direct - Hedge funds - Other N/A | |
| Indirect - Listed equity - Passive N/A | |
| Indirect - Listed equity - Active N/A | |
| Indirect - Fixed income - Passive N/A | |
| Indirect - Fixed income - Active N/A | |
| Indirect - Private equity N/A | |
| Indirect - Real estate N/A | |
| Indirect - Infrastructure N/A | |
| Indirect - Hedge funds N/A | |

Indicator Level Scores For Investment & Stewardship Policy

| Section | Sub-section | Topic | Indicator | Your Score |
|--|-----------------------------------|--|-----------|------------|
| Responsible investment policy & governance | Responsible investment policy | Signatories responsible investment policy | ISP 1 | 200/200 |
| Responsible investment policy & governance | Responsible investment policy | Signatories with elements of responsible investment policy | ISP 1.1 | 200/200 |
| Responsible investment policy & governance | Responsible investment policy | Signatories with public responsible policy elements | ISP 2 | 200/200 |
| Responsible investment policy & governance | Responsible investment policy | Coverage of responsible policy elements | ISP 3 | 200/200 |
| Responsible investment policy & governance | Responsible investment policy | Contents of exclusion policy | ISP 4 | 100/100 |
| Responsible investment policy & governance | Governance | Roles with formal oversight and accountability for responsible investment | ISP 6 | 150/150 |
| Responsible investment policy & governance | Governance | Roles with implementation responsibilities for responsible investment | ISP 7 | 100/100 |
| Responsible investment policy & governance | People and capabilities | Staff objectives for responsible investment practices | ISP 8 | 150/150 |
| Responsible investment policy & governance | People and capabilities | Bonuses for responsible investment practices | ISP 8.2 | 100/100 |
| Responsible investment policy & governance | People and capabilities | Frequency at which staff training for responsible investment is reassessed | ISP 9 | 64/100 |
| Stewardship | Stewardship policy | Coverage of stewardship policy | ISP 11 | 200/200 |
| Stewardship | Stewardship policy | Elements of stewardship policy | ISP 12 | 120/150 |
| Stewardship | Stewardship policy implementation | Primary mechanism of stewardship policy | ISP 13 | 150/150 |
| Stewardship | Stewardship objectives | Primary objective of stewardship policy | ISP 15 | 200/200 |
| Stewardship | Stewardship prioritisation | Criteria for prioritising engagement targets | ISP 16 | 100/100 |
| Stewardship | Collaborative stewardship | Positions on collaborative engagement | ISP 18 | 150/150 |
| Stewardship | Escalation strategies | Escalation strategies not used in stewardship | ISP 20 | 150/150 |
| Stewardship | Engaging policymakers | Signatories who engage with public policy makers | ISP 23 | 100/200 |
| Stewardship | Engaging policymakers | Methods used to engage with public policy makers | ISP 23.1 | 50/200 |

Indicator Level Scores For Investment & Stewardship Policy (continued)

| Section | Sub-section | Topic | Indicator | Your Score |
|---|---|---|-----------|------------|
| Stewardship | Engaging policymakers | Signatories with governance processes to ensure alignment of political activity with stance on responsible investment | ISP 23.2 | 0/200 |
| Stewardship | Engaging policymakers – Policies | Signatories with policies to ensure alignment of political activity with stance on responsible investment | ISP 24 | 0/200 |
| Stewardship | Engaging policymakers – Policies | Public disclosure of political influence policies | ISP 24.1 | 0/150 |
| Stewardship | Engaging policymakers – Transparency | Disclosure of political influence activities | ISP 25 | 0/200 |
| Climate change | Public support | Signatories publicly supporting the Paris Agreement | ISP 26 | 150/150 |
| Climate change | Public support | Signatories publicly supporting the TCFD | ISP 27 | 150/150 |
| Climate change | Governance | Board oversight for climate-related risks and opportunities [TCFD Governance A] | ISP 28 | 100/200 |
| Climate change | Governance | Management responsibility for climate-related risks and opportunities [TCFD Governance B] | ISP 29 | 200/200 |
| Climate change | Strategy | Time horizon for climate risks and opportunities [TCFD Strategy A] | ISP 30.1 | 150/200 |
| Climate change | Strategy | Climate risks and opportunities identified beyond investment horizon [TCFD Strategy A] | ISP 31 | 50/200 |
| Climate change | Strategy: Scenario analysis | Use of climate scenario analysis | ISP 33 | 0/200 |
| Sustainability outcomes | Set policies on sustainability outcomes | Location of policy on sustainability outcomes | ISP 40 | 200/200 |
| Sustainability outcomes | Set policies on sustainability outcomes | Frameworks referred to in sustainability outcomes policies and processes | ISP 41 | 200/200 |
| Sustainability outcomes | Identify sustainability outcomes | Tools and frameworks used to identify and map activities onto sustainability outcomes | ISP 44 | 200/200 |
| Sustainability outcomes | Identify sustainability outcomes | Levels at which sustainability outcomes are identified and mapped | ISP 44.1 | 150/150 |
| Sustainability outcomes | Identify sustainability outcomes | Processes for identifying most salient sustainability outcomes | ISP 45 | 200/200 |
| Transparency & Confidence-Building Measures | Information disclosed – ESG assets | Information shared regarding ESG products | ISP 46 | 112/150 |
| Transparency & Confidence-Building Measures | Client reporting – ESG assets | Information included in regular client reporting for ESG products | ISP 48 | 112/150 |
| Transparency & Confidence-Building | Information disclosed – All assets | Information shared | ISP 49 | 150/150 |

Indicator Level Scores For Investment & Stewardship Policy (continued)

| Section | Sub-section | Topic | Indicator | Your Score |
|---|--|--|-----------|------------|
| Transparency & Confidence-Building Measures | Client reporting – All assets | ESG information included in regular client reporting | ISP 50 | 200/200 |
| Transparency & Confidence-Building Measures | Frequency of client reporting – All assets | Frequency of client reporting of ESG information | ISP 51 | 100/100 |
| Transparency & Confidence-Building Measures | Confidence-building measures | Confidence building measures | ISP 52 | 200/200 |
| Transparency & Confidence-Building Measures | Confidence-building measures | Internal review: coverage | ISP 58 | 100/100 |
| Transparency & Confidence-Building Measures | Confidence-building measures | ESG labels held | ISP 59 | 200/200 |

Indicator Level Scores For Direct - Listed equity - Active fundamental - incorporation

| Section | Sub-section | Topic | Indicator | Your Score |
|-----------------------|---|--|-----------|------------|
| Pre-investment phase | Materiality analysis | AUM coverage of ESG materiality assessment process | LE 1 | 150/150 |
| Pre-investment phase | Materiality analysis | How ESG is incorporated into materiality assessment process | LE 1.1 | 160/200 |
| Pre-investment phase | Long-term ESG trend analysis | Continuous monitoring of long-term ESG trends | LE 2 | 150/150 |
| Pre-investment phase | ESG incorporation | Coverage of valuation and financial modelling incorporating ESG risks | LE 3.1 | 150/150 |
| Pre-investment phase | Assessing ESG performance | AUM coverage of information used in incorporating ESG in financial modelling | LE 4.1 | 150/150 |
| Pre-investment phase | ESG incorporation in portfolio construction | Portion of cases where ESG affected portfolio construction | LE 6.1 | 150/150 |
| Pre-investment phase | ESG risk management | Compliance processes for negative screening | LE 8 | 200/200 |
| Post-investment phase | ESG risk management | Incorporation of ESG in regular reviews | LE 9 | 150/150 |
| Post-investment phase | ESG risk management | Identification of ESG incidents | LE 10 | 100/100 |
| Reporting/Disclosure | Sharing ESG information with stakeholders | Communication of the side-effects of listed equity screening to clients or beneficiaries | LE 13 | 75/100 |
| Reporting/Disclosure | Sharing ESG information with stakeholders | ESG information included in client reporting | LE 14 | 158/200 |

Indicator Level Scores For Direct - Listed equity - Active fundamental - voting

| Section | Sub-section | Topic | Indicator | Your Score |
|-------------|--------------------------------|--|-----------|------------|
| Stewardship | Voting policy | Voting policies | LE 15 | 200/200 |
| Stewardship | Voting policy | Coverage of voting policy | LE 15.1 | 200/200 |
| Stewardship | Voting policy | Guidance on specific ESG issues in voting policy | LE 16 | 150/150 |
| Stewardship | Alignment & effectiveness | Consistency between voting policy and advice from external voting advisors | LE 17 | 100/100 |
| Stewardship | Shareholder resolutions | Stance on shareholder resolutions | LE 19 | 150/150 |
| Stewardship | Pre-declaration of votes | Pre-declaration of votes | LE 20 | 0/150 |
| Stewardship | Voting disclosure post AGM/EGM | Disclosure of voting activities | LE 21 | 64/200 |
| Stewardship | Voting disclosure post AGM/EGM | Time between vote and disclosure of voting activities | LE 21.1 | 38/150 |
| Stewardship | Voting disclosure post AGM/EGM | Coverage of communication of the rationale for voting abstain/against management recommendations | LE 22.1 | 48/150 |