

PRI REPORTING FRAMEWORK 2019

Closing Module

November 2018

[reporting@unpri.org](mailto:reporting@unpri.org)

+44 (0) 20 3714 3187

# Understanding this document

In addition to the detailed indicator text and selection options, in each module of the PRI Reporting Framework you can find information that will help you to identify which indicators are relevant for your organisation.

**Top bar**

Key information about each indicator is highlighted in the top bar, including the indicator status (mandatory or voluntary), the purpose of the indicator, and which PRI Principle it relates to.

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

**Indicator status**

|  |  |
| --- | --- |
| MANDATORY | Mandatory indicators reflect core practices. These responses will be made public and must be completed to submit the framework. |
| MANDATORY TO REPORT  VOLUNTARY TO DISCLOSE | Some indicators are mandatory to complete, but voluntary to disclose. These indicators may determine which subsequent indicators are applicable or are used for peering, but may also contain commercially sensitive information. |
| VOLUNTARY | Voluntary indicators reflect alternative or advanced practices. These indicators are voluntary to report and disclose. |

**Purpose**

|  |  |  |
| --- | --- | --- |
| Gateway |  | The responses to this indicator ‘unlock’ other indicators within a module if they are relevant for your organisation. Please refer to the logic box for more information. |
| Peering |  | These indicators are used to determine your peer groups for assessment purposes. |
| Core assessed |  | These indicators form the core of the assessment, and represent the majority of your final assessment score. |
| Additional assessed |  | These indicators represent more advanced or alternative practices and contribute to a smaller part of your score. |
| Descriptive |  | These are open-ended narrative indicators, allowing you to describe your activities. |

**Underneath the indicator**

Underneath the indicator, you can find the explanatory notes and definitions that contain important information on interpreting and completing the indicators. Read the logic box to make sure an indicator is applicable to you.

|  |  |
| --- | --- |
| xxx 01 | **EXPLANATORY NOTES** |
| **xxx 01.1** | This provides guidance on how to interpret the sub-indicators, including examples of what could be reported. |
| **xxx 01.2** |
| **LOGIC** | |
| **xxx 01** | This explains when this indicator is applicable and/or if it has an impact on subsequent indicators. If there is no logic box, the indicator is always applicable, and does not affect other indicators. |
| **ASSESSMENT** | |
| **xxx 01** | This provides a brief overview of the pilot assessment approach for this indicator. |
|  |  |
| xxx 01 | **DEFINITIONS** |
| **xxx 01** | Definitions of specific terms that are used in the indicator are defined here. |

Table of Contents

[Understanding this document 2](#_Toc531263814)

[Pathways through the module 4](#_Toc531263815)

[Preface 5](#_Toc531263816)

[Confidence building measures 6](#_Toc531263817)

[Feedback 24](#_Toc531263818)

[Contact details 26](#_Toc531263819)

[Final review and submission 27](#_Toc531263820)

# Pathways through the module

**CM 01**: Indicate what data verification processes, if any, your report has undergone

**CM 02**: Details related to the assurance of last year’s PRI Transparency Report

**CM 06**: Third party assurance or audit of RI related processes

**CM 04**: Details related to the planned assurance of this year’s PRI Transparency Report

**CM 05**: Third party assurance over selected responses

**CM 03**: Confidence building measures unspecific to data in the PRI Transparency Report

Submit your responses

**CM 08**: To what extent has the Reporting Framework captured your implementation of the Principles and feedback on the Reporting and Assessment process

**CM 10:** Final review before submission

**CM 09:** Reporting & Assessment contact

**CM 07**: Internal verification

# Preface

This module invites you to provide feedback on the PRI reporting framework and gives you the opportunity to review the information you have reported before you submit.

**Summary of updates**

|  |  |
| --- | --- |
| 2018 Indicator | Update summary |
| CM 01 | Previous sub-indicators CM 01.1 – CM 01.13 have been amended and renumbered into separate indicators CM 01 – CM 07. Section has been renamed. |
| CM 02, 04-05 | Renumbered and sub-indicators and/or definitions have been added. |
| CM 03 | Removed. |

To view a detailed summary of changes to the module, please click [here.](https://d8g8t13e9vf2o.cloudfront.net/Uploads/n/t/g/updatesofindicatorsaoim_315493.xlsx)

For any word limit in the module, please click [here.](https://d8g8t13e9vf2o.cloudfront.net/Uploads/n/t/g/2019rfwordlimit_985955.xlsx)

|  |
| --- |
| SECTION |
| Confidence building measures |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Indicator status | Purpose | Principle |
| CM 01 | MANDARTORY | ADDITIONALLY ASSESSED | GENERAL |

|  |  |
| --- | --- |
| **CM 01** | INDICATOR |
| **CM 01.1** | Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone: |
|  | ❑ Third party assurance over selected responses from this year’s PRI Transparency Report  ❑ Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year  ❑ Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)  ❑ Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)  ❑ Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)  🔾 Whole PRI Transparency Report has been internally verified  🔾 Selected data has been internally verified  ❑ Other, specify\_\_\_\_\_\_\_  ❑ None of the above |
| **CM 01.2** | Additional information  [OPTIONAL] |
|  |

|  |  |  |
| --- | --- | --- |
| **CM 01** | **EXPLANATORY NOTES** | |
| **CM 01.1** | There are several options for signatories to strengthen the confidence of their responses to the Reporting Framework. Read more about it [here](https://www.unpri.org/download?ac=4467). The PRI does not favour certain confidence building measures over others in its scoring methodology.  Please select respective answer option if respective party reviewed, validated and/or assured your reported information. This is specific to information reported to the PRI and therefore used in PRI Transparency Reports for **this reporting year**.  Please select ‘ Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year.’ if you have taken assured data from other sources (for example a CSR report or Integrated Report) and included these data points in your PRI response this year.  For more information on the types of assurance options reported by PRI signatories and how these options relate to reported data within PRI Transparency Reports, please see PRIs position paper on[PRI signatories and assurance](https://www.unpri.org/signatories/external-assurance-of-signatories-reported-data/2964.article) | |
| **CM 01.2** | This could include a discussion of the scope; your reasons for choosing the particular assurance/verification measure; feedback you have had from stakeholders on your assurance/verification activities; the benefits of undertaking these activities to your organisation; key findings and recommendations following the assurance/verification activity and how your organisation has implemented or plan to implement these recommendations. | |
| **LOGIC** | | |
| **CM 01** | If you report ‘Third party assurance over selected responses from this year’s PRI Transparency Report’, [CM 05] will unlock for you. This selection option will lock [CM 04]  If you report ‘Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year’, [CM 05] will unlock for you.  If you report ‘Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)’ or ‘Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)‘, [CM 06] will unlock for you.  If you report ‘Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)’, [CM 07] will unlock for you. | |
| ASSESSMENT | | |
| CM 01 | The response to indicator CM 01 is assessed as part of your score for the Strategy and Governance module.  There is no module score for the Closing Module. | |
| **Indicator scoring methodology** | |
| **Selected response** | **Level score** |
| “None of the above” or “Other” selected in CM 01.1 | 🞈 |
| One option selected from CM 01.1 | ★★ |
| Two options or more selected from CM 01.1 | ★★★ |

|  |  |
| --- | --- |
| **CM 01** | **DEFINITIONS** |
| **Third party assurance** | Assurance engagements conducted by independent third parties, following an assurance standard and resulting in a public conclusion over the reliability of the data reported. |
| **Internal verification/review** | Senior staff, the board, a particular department within the organisation or a working group have reviewed certain/all PRI responses before they are submitted. |
| **Third party assurance or audit of the correct implementation of RI processes** | Typically takes two forms:  Audits conducted by independent third parties, following an assurance standard which are designed to give management confidence that sufficient controls are in place to ensure responsible investment policies are followed (no statement is made over data quality, and usually no public statement is made).  Audits conducted by independent third parties which are designed to give confidence to clients in outsourced services, such as investment management (no statement is made over data quality, and usually no public statement is made). |
| **Internal audit conducted by internal auditors of the correct implementation of the RI process and/or RI data** | Assurance conducted by an internal auditor to an appropriate assurance standard (e.g. The International Standards for the internal audit profession from the Global Institute of Internal Auditors).  Designed to give independent (in that the auditor is removed from the process) assurance that an organisation's risk management, governance and internal control processes are operating effectively. It is fundamentally concerned with evaluating an organisation’s management of risk. For example, an internal auditor will assess the quality of risk management processes, systems of internal control and corporate governance processes and report to the management/the board. For more information, see [www.iia.org.uk](http://www.iia.org.uk). |
| **What PRI does NOT consider relevant** | |
| **Third party assistance in the preparation of data** | A consultant helped to compile the reporting (audit standards typically preclude the preparer of any report from auditing it, as they are no longer independent). |
| **Receipt of data from a third party** | Some or all of the data had been received from a third party (e.g. a voting provider). |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Indicator status | Purpose | Principle |
| CM 02 | MANDARTORY | DESCRIPTIVE | GENERAL |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **CM 02** | INDICATOR | | | | | |
| **CM 02.1** | We undertook third party assurance on last year’s PRI Transparency Report | | | | | |
| 🔾 Whole PRI Transparency Report was assured last year  🔾 Selected data was assured in last year’s PRI Transparency Report  🔾 We did not assure last year's PRI Transparency report  🔾 None of the above, we were in our preparation year and did not report last year | | | | | |
| **CM 02.2** | Provide details of the third party assurance related to the whole or selected data from last year’s PRI Transparency Report | | | | | |
| **What data has been assured** | **Relevant modules** | **Who has conducted the assurance** | **Assurance standard used** | **Level of assurance sought** | **Link to external assurance provider 's report** |
| ❑ Financial and organisational data  ❑ Data related to RI activities  ❑ RI Policies  ❑ RI Processes (e.g. engagement process)  ❑ ESG operational data of the portfolio  ❑ Other, specify\_\_\_ | [Checkbox of modules]  ❑ Organisational Overview  ❑ Module 2  ❑ Module 3  etc |  | ❑ ISAE/ ASEA 3000  ❑ ISAE 3402  ❑ ISO standard, specify\_\_\_\_  ❑ AAF01/06  ❑ AA1000AS  ❑ IFC performance standards  ❑ ASAE 3410 Assurance Engagements on Greenhouse Gas Statements.  ❑ National standard, specify\_\_\_\_  ❑ Other, specify\_\_\_\_ | 🔾 Limited or equivalent  🔾Reasonable or equivalent | [URL] |
| **CM 02.3** | Additional information [OPTIONAL] | | | | | |
|  | | | | | |

|  |  |
| --- | --- |
| **CM 02** | **EXPLANATORY NOTES** |
| **CM 02.1** | Please select respective answer option if you undertook independent assurance by a third party which was specific to last year’s PRI Transparency Report. |
| **LOGIC** | |
| **CM 02.1** | [CM 02.2] will be applicable if ‘Whole PRI Transparency Report was assured last year’ or ‘Selected data was assured in last year’s PRI Transparency Report’ is reported in [CM 02.1] |
|  |  |
| **CM 02** | **DEFINITIONS** |
| **Level of Assurance Sought** | There are often two different types of assurance engagement. For example, ISAE3000 uses ‘limited assurance’ and ‘reasonable assurance’ and AA1000 uses ‘high’ and ‘moderate’ levels of assurance.  Reasonable assurance provides higher level of confidence than a limited assurance engagement, and reviews to a degree the processes for gathering the data or of the information itself in the case of RI processes. As per the [IFAC definitions](http://www.ifac.org/system/files/downloads/International_Framework_for_Assurance_Engagements.pdf), in a reasonable assurance the practitioner expresses the conclusion in the positive form, such as “In our opinion internal control is effective, in all material respects, based on *XYZ criteria*.”  In a limited assurance, the practitioner expresses the conclusion in a negative form, such as “ nothing has come to our attention that causes us to believe that internal control is not effective, in all material respects, based on *XYZ criteria* |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Indicator status | Purpose | Principle |
| CM 03 | MANDARTORY | DESCRIPTIVE | GENERAL |

|  |  |
| --- | --- |
| **CM 03** | INDICATOR |

|  |  |
| --- | --- |
| **CM 03.1** | We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report: |
| ❑ We adhere to an RI certification or labelling scheme  ❑ We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year’s PRI Transparency Report  ❑ ESG audit of holdings  ❑ Other, specify\_\_\_\_\_\_\_  ❑ None of the above |

|  |  |  |
| --- | --- | --- |
| **CM 03.2** | We adhere to an RI certification or labelling scheme | |
| **Which scheme?** | **% of total AUM the scheme applies** |
| ❑ National SRI label based on the EUROSIF Transparency guidelines | 🔾 < 25%  🔾 25-50 %  🔾 50-70 %  🔾 >75 % [radio] |
| |  | | --- | | ❑ B-corporation | | ❑ UK Stewardship code | | ❑ GRESB | | ❑ Commodity type label (e.g. BCI), specify\_\_\_\_ | | ❑ Social label, specify\_\_\_\_ | | ❑ Climate label, specify\_\_\_\_ | | ❑ RIAA | | ❑ Other, specify\_\_\_\_ | | |  | | --- | | [same as above] | | [same as above] | | [same as above] | | [same as above] | | [same as above] | | [same as above] | | [same as above] |   [same as above] |
| **CM 03.3** | Provide a link to the public report (such as a sustainability report that you carry out third party assurance over and for which you have used extracts of in this year’s PRI Transparency Report. Also include a link to the external assurance provider 's report. | |
| **Link to sustainability/RI/integrated report** | **Link to external assurance provider 's report** |
| [URL] | [URL] |
| **CM 03.4** | Describe the process of external/third party ESG audit of holdings, including which data has been assured. | |
|  | |
| **CM 03.5** | Additional information  [OPTIONAL] | |
|  | |

|  |  |
| --- | --- |
| **CM 03** | **EXPLANATORY NOTES** |
| **CM 03.1** | Please select respective answer option if you undertake confidence building measures that are unspecific to the data reported to the PRI this year but are nonetheless useful for building stakeholder confidence in your RI activities.  For example, if your organisation adheres to a fund certification or labelling scheme, this would have no relevance to assurance and verification of the responses you have provided to the PRI (unless this has been reported to the PRI). However, it does build stakeholder confidence in your RI activities more generally.  Similarly, if your organisation has had a **whole public report** assured such as a CSR or Integrated Report and you have included extracts of this report in your PRI Transparency Report - this would seek to build confidence in your RI activities but would not specifically relate to the data within the PRI Transparency Report as it would be unclear which aspects of the public report have been assured. |
| **LOGIC** | |
| **CM 03** | [CM 03.2] will unlock if you select ‘We adhere to an RI certification or labelling scheme’ in [CM 03.1]  [CM 03.3] will unlock if you select ‘We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year’s PRI Transparency Report’ in [CM 03.1]  [CM 03.4] will unlock if you select ‘ESG audit of holdings’ in [CM 03.1] |

|  |  |
| --- | --- |
| **CM 03** | **DEFINITIONS** |
| **RI Certification or labelling scheme** | Organisation or fund level labels or certifications, such as the Luxembourg Fund Labelling Agency (LuxFLAG), or those provided by sustainability initiatives. |
| **Independent/third party assurance over a public report** | Evidence of a third party assurance engagement, where a public conclusion was made over the reliability of another form of RI reporting (excluding PRI Transparency Reports), typically a CSR, RI, Sustainability or Integrated Report. |
| **External/third party ESG audit of holdings** | Investors that seek to understand the ESG characteristics of the companies they are holding and undertake assurance. Typically, the assurance is over the investors own processes for collecting, calculating and/or presenting data. |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Indicator status | Purpose | Principle |
| CM 04 | MANDARTORY | DESCRIPTIVE | GENERAL |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **CM 04** | INDICATOR | | | | | |
| **CM 04.1** | We plan to assure this year’s PRI Transparency report | | | | | |
|  | 🔾 Whole PRI Transparency Report will be assured  🔾 Selected data will be assured  🔾 We do not plan to assure this year's PRI Transparency report | | | | | |
| **CM 04.2** | Provide details related to the assurance that will be conducted for the whole – or selected data of the - PRI Transparency Report | | | | | |
| **Expected date the assurance will be complete** | **What data will be assured** | **Relevant Modules** | **Who will conduct the assurance** | **Assurance standard to be used** | **Level of assurance sought** |
| [date] | ❑ Financial and organisational data  ❑ Data related to RI activities  ❑ RI policies  ❑ RI processes (e.g. engagement process)  ❑ ESG operational data of the portfolio  ❑ Other, specify\_\_\_ | [Checkbox of modules]  ❑ Organisational Overview  ❑ Module 2  ❑ Module 3  etc |  | ❑ ISAE/ ASEA 3000  ❑ ISAE 3402  ❑ ISO standard, specify\_\_\_\_  ❑ AAF01/06  ❑ AA1000AS  ❑ IFC performance standards  ❑ ASAE 3410 Assurance Engagements on Greenhouse Gas Statements.  ❑ National standard, specify\_\_\_\_  ❑ Other, specify\_\_\_\_ | 🔾 Limited or equivalent  🔾Reasonable or equivalent |

|  |  |
| --- | --- |
| **CM 04** | **EXPLANATORY NOTES** |
| **CM 04.1** | Please select respective answer option if you plan to undertake independent assurance by a third party which is specific to this year’s PRI Transparency Report. |
| **LOGIC** | |
| **CM 04** | [CM 04] will be applicable if you report any option but ‘Third party assurance over selected responses from this year’s PRI Transparency Report’ in [CM 01.1]  [CM 04.2] will be applicable if ‘Whole PRI Transparency Report will be assured’ or if ‘Selected data will be assured’ is reported in [CM 04.1] |

|  |  |
| --- | --- |
| **CM 04.3** | Additional information [OPTIONAL] |
|  |

|  |  |
| --- | --- |
| **CM 04** | **DEFINITIONS** |
| **Level of Assurance Sought** | There are often two different types of assurance engagement. For example, ISAE3000 uses ‘limited assurance’ and ‘reasonable assurance’ and AA1000 uses ‘high’ and ‘moderate’ levels of assurance.  Reasonable assurance provides higher level of confidence than a limited assurance engagement, and reviews to a degree the processes for gathering the data or of the information itself in the case of RI processes. As per the [IFAC definitions](http://www.ifac.org/system/files/downloads/International_Framework_for_Assurance_Engagements.pdf), in a reasonable assurance the practitioner expresses the conclusion in the positive form, such as “In our opinion internal control is effective, in all material respects, based on *XYZ criteria*.”  In a limited assurance, the practitioner expresses the conclusion in a negative form, such as “ nothing has come to our attention that causes us to believe that internal control is not effective, in all material respects, based on *XYZ criteria* |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Indicator status | Purpose | Principle |
| CM 05 | MANDARTORY | DESCRIPTIVE | GENERAL |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **CM 05** | INDICATOR | | | | | | | |
| **CM 05.1** | Provide details related to the third party assurance over selected responses from this year’s PRI Transparency Report and/or over data points from other sources that have subsequently been used in your PRI responses this year | | | | | | | |
| **What data has been assured** | | **Relevant modules** | **Who has conducted the assurance** | **Assurance standard used** | **Level of assurance sought** | **Link to external assurance provider's report** | **Link to original data source (if pubic)** |
| ❑ Financial and organisational data  ❑ Data related to RI activities  ❑ RI Policies  ❑ RI Processes (e.g. engagement process)  ❑ ESG operational data of the portfolio  ❑ Other, specify\_\_\_ | | [Checkbox of modules]  ❑ Organisational Overview  ❑ Module 2  ❑ Module 3  etc |  | ❑ ISAE/ ASEA 3000  ❑ ISAE 3402  ❑ ISO standard, specify\_\_\_\_  ❑ AAF01/06  ❑ AA1000AS  ❑ IFC performance standards  ❑ ASAE 3410 Assurance Engagements on Greenhouse Gas Statements.  ❑ National standard, specify\_\_\_\_  ❑ Other, specify\_\_\_\_ | 🔾 Limited or equivalent  🔾Reasonable or equivalent |  |  |
| **CM 05.2** | | Additional information  [OPTIONAL] | | | | | | |
|  | | | | | | |

|  |  |
| --- | --- |
| **CM 05** | **EXPLANATORY NOTES** |
| **CM 05.1** | If you have done external assurance of both answers to the PRI report and of other data sources that have subsequently been used in your Transparency Report, please provide details of the assurance pertinent to the PRI Transparency Report.  Explanation on type of information:   * **Financial and operation data:** for example assets under management, asset allocation and number of staff * **ESG operational data of the portfolio:** such data can refer to carbon emissions, environmental impact, water consumption and waste generation which are particularly relevant to physical assets such as infrastructure, property, farmland, forestry, agriculture and inclusive finance * **RI data related to RI activities**: numerical or percentage type data that support RI activities, such as number of votes casted, % of companies engaged with, % of property assets with carbon targets, % of listed assets in active investments where ESG screening is applied * **RI processes**: such as engagement, screening, investment selection and manager selection processes. The assurance of this process is restricted to the existence of those processes within the wider strategy. If your organisations the correct implementation of these processes as described, please provide those details in CM\_01.6 that covers the assurance of RI processes.   **Standards**: please select the standard(s) used for the purpose of assuring your data. |
| **LOGIC** | |
| **CM 05** | [CM 05] will be applicable if you report ‘Third party assurance over selected responses from this year’s PRI Transparency Report’ or ‘Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year’ in [CM 01.1] |
| **EXAMPLE** | |
| **Relevant sub-indicator CM 05.1:**   |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | **What data has been assured** | **Relevant module** | **Who has conducted the assurance** | **Assurance standard used** | **Level of assurance sought** | **Link to original data source** | **Link to external assurance provider's report** | | Staff training on RI | Strategy and Governance | KMPG | AA1000 | Limited | www.x.com | www.y.com | | |

|  |  |
| --- | --- |
| **CM 05** | **DEFINITIONS** |
| **Level of Assurance Sought** | There are often two different types of assurance engagement. For example, ISAE3000 uses ‘limited assurance’ and ‘reasonable assurance’ and AA1000 uses ‘high’ and ‘moderate’ levels of assurance.  Reasonable assurance provides higher level of confidence than a limited assurance engagement, and reviews to a degree the processes for gathering the data or of the information itself in the case of RI processes. As per the [IFAC definitions](http://www.ifac.org/system/files/downloads/International_Framework_for_Assurance_Engagements.pdf), in a reasonable assurance the practitioner expresses the conclusion in the positive form, such as “In our opinion internal control is effective, in all material respects, based on *XYZ criteria*.”  In a limited assurance, the practitioner expresses the conclusion in a negative form, such as “ nothing has come to our attention that causes us to believe that internal control is not effective, in all material respects, based on *XYZ criteria* |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Indicator status | Purpose | Principle |
| CM 06 | MANDARTORY | DESCRIPTIVE | GENERAL |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **CM 06** | INDICATOR | | | | |
| **CM 06.1** | Provide details of the third party assurance or audit of RI related processes, and/or details of the internal audit conducted by internal auditors of RI related processes (that have been reported to the PRI this year) | | | | |
|  | **What RI processes have been assured** | **Who has conducted the assurance** | **When was the process assurance completed (dd/ mm/yy)** | **Assurance standard used** | **Level of assurance sought** |
| ❑ Data related to RI activities  ❑ RI policies, specify [text]  ❑ RI related governance  ❑ Engagement processes  ❑ Proxy voting process  ❑ Integration process in listed assets  ❑ Screening process in listed assets  ❑ Thematic process in listed assets  ❑ Investment selection process in non-listed assets  ❑ Manager selection process for externally managed assets  ❑ Manager appointment process for externally managed assets  ❑ Manager monitoring process for externally managed assets  ❑ Third party property manager SAM process  ❑ Third party infrastructure operator SAM process  ❑ ESG incorporation in selection process for private equity investments  ❑ Post-investment ESG activities for infrastructure and/or property assets  ❑ Other, specify\_\_\_ |  |  | ❑ IIA’s International Standards for the Professional Practice of Internal Auditing  ❑ ISAE 3402  ❑ ISO, specify\_\_\_\_  ❑ AAF 01/06  ❑ SSE18  ❑ AT 101 (excluding financial data)  ❑ Other, specify\_\_\_\_\_ | 🔾 Limited or equivalent  🔾Reasonable or equivalent |
| **CM 06.2** | Additional information  [OPTIONAL] | | | | |
|  | | | | |

|  |  |
| --- | --- |
| **LOGIC** | |
| **CM 06** | [CM 06] will be applicable if you report ‘Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)’ or ‘Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)‘ in [CM 01.1]  The options in [CM 06.1] is dependent on the RI processes reported in previous modules. |
| **EXAMPLE** | |
| Relevant sub-indicator CM 06.1:   |  |  |  |  |  | | --- | --- | --- | --- | --- | | What RI processes have been assured | Who has conducted the assurance | When was the process assurance undertaken (year/month) | Assurance standard used | Level of assurance sought | | ❑ Engagement processes | PwC | January 2017 | ❑ IIA’s International Standards for the Professional Practice of Internal Auditing | 🔾 Reasonable or equivalent | | |
|  | |
| **CM 06** | **DEFINITIONS** |
| **Level of Assurance Sought** | There are often two different types of assurance engagement. For example, ISAE3000 uses ‘limited assurance’ and ‘reasonable assurance’ and AA1000 uses ‘high’ and ‘moderate’ levels of assurance.  Reasonable assurance provides higher level of confidence than a limited assurance engagement, and reviews to a degree the processes for gathering the data or of the information itself in the case of RI processes. As per the [IFAC definitions](http://www.ifac.org/system/files/downloads/International_Framework_for_Assurance_Engagements.pdf), in a reasonable assurance the practitioner expresses the conclusion in the positive form, such as “In our opinion internal control is effective, in all material respects, based on *XYZ criteria*.”  In a limited assurance, the practitioner expresses the conclusion in a negative form, such as “ nothing has come to our attention that causes us to believe that internal control is not effective, in all material respects, based on *XYZ criteria* |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Indicator status | Purpose | Principle |
| CM 07 | MANDARTORY | DESCRIPTIVE | GENERAL |

|  |  |  |  |
| --- | --- | --- | --- |
| **CM 07** | INDICATOR | | |
| **CM 07.1** | Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report and if this applies to selected data please specify what data was reviewed. | | |
| **Who has conducted the verification** | **What data has been verified** | **Relevant modules** |
| ❑CEO or other Chief-Level staff  ❑ Sign-off  ❑ Review of all the responses | Each row has the following options:  ❑ Policies  ❑ Overarching strategy and processes  ❑ Asset class specific processes,  ❑ Quantitative data related to RI processes,  ❑ Other, specify [text] | Each row shows checkboxes of modules completed:  ❑ Organisational Overview  ❑ Module 2  ❑ Module 3  etc |
| ❑ The Board  ❑ Sign-off  ❑ Review of all the responses |
| ❑ Investment Committee  ❑ Sign-off  ❑ Review of all the responses |
| ❑ Compliance Function |
| ❑ RI/ESG Team |
| ❑ Investment Teams |
| ❑ Legal Department |
| ❑ Other (specify)\_\_\_\_\_\_\_ |
| **CM 07.2** | Additional information [OPTIONAL] | | |
|  | | |

|  |  |
| --- | --- |
| **LOGIC** | |
| **CM 07** | [CM 07] will be applicable if you report ‘Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)’ in [CM 01.1] |

|  |
| --- |
| SECTION |
| Feedback |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Indicator status | Purpose | Principle |
| CM 08 | VOLUNTARY TO REPORT  NOT DISCLOSED | DESCRIPTIVE | GENERAL |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| CM 08 | INDICATOR | | | | |
| **CM 08.1** | Indicate to what extent the PRI reporting framework captures your implementation of the Principles. | | | | |
|  |  | **To a large extent** | **To a moderate extent** | **To a small extent** | **Not at all** |
| Select the most appropriate | 🔾 | 🔾 | 🔾 | 🔾 |
| **CM 08.2** | If you selected ‘to a small extent’ or ‘not at all’, please suggest how the PRI Reporting Framework could better capture your implementation of the Principles. | | | | |
|  | | | | |
| **CM 08.3** | Indicate the modules for which you have suggestions for improvements. | | | | |
| **Module** | | **Please suggest improvements and provide examples of specific indicators where issue(s) were identified.** | | |
| Organisational Overview | |  | | |
| Strategy & Governance | |  | | |
| [Climate change reporting](https://www.unpri.org/Uploads/e/e/e/2.-SG-CC-2018---final.pdf) | |  | | |
| [Listed equity (incorporation)](https://www.unpri.org/Uploads/f/b/a/4.-LEI-2018---final.pdf) | |  | | |
| [Listed equity (active ownership)](https://www.unpri.org/Uploads/f/s/s/5.-LEA-2018---final.pdf) | |  | | |
| [Fixed income](https://www.unpri.org/Uploads/a/y/s/6.-FI-2018---final.pdf) | |  | | |
| [Private equity](https://www.unpri.org/Uploads/j/g/v/7.-PE-2018---final.pdf) | |  | | |
| [Property](https://www.unpri.org/Uploads/r/g/z/8.-PR-2018---final.pdf) | |  | | |
| [Infrastructure](https://www.unpri.org/Uploads/d/f/r/9.-INF-2018---final.pdf) | |  | | |
| [Inclusive finance](https://www.unpri.org/Uploads/v/x/e/10.-IFD-2018---final.pdf) - Direct | |  | | |
| Hedge Funds | |  | | |
| [Manager selection, appointment and monitoring](https://www.unpri.org/Uploads/y/l/z/3.-SAM-2018---final.pdf) | |  | | |
| [Inclusive finance](https://www.unpri.org/Uploads/t/j/k/11.-IFI-2018---final.pdf) - Indirect | |  | | |
| [Closing module](https://www.unpri.org/Uploads/w/b/y/12.-CM-2018---final.pdf) | |  | | |
| **CM 08.4** | If you have any additional suggestions or comments on the Reporting and Assessment process, share them here. | | | | |
|  | | | | |

|  |  |
| --- | --- |
| CM 08 | **EXPLANATORY NOTES** |
| **CM 08** | Your response will support efforts to improve the PRI reporting and assessment process. |

|  |  |
| --- | --- |
| LOGIC | |
| CM 0**8**.2 | [CM 08.2] will be applicable if you selected ‘to a small extent’ or ‘not at all’ in [CM 08.1] |
| CM 0**8**.3 | The modules available in [CM 08.3] are based upon your response in [OO 05], [OO 10] and [OO 11]. |

|  |
| --- |
| SECTION |
| Contact details |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Indicator status | Purpose | Principle |
| CM 09 | MANDATORY TO REPORT  NOT DISCLOSED | DESCRIPTIVE | GENERAL |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| CM 09 | INDICATOR | | | |
| **CM 09.1** | Provide primary, secondary and data portal contact person. | | | |
|  |  | **First name** | **Surname** | **Email address** |
| Primary contact |  |  |  |
| Secondary contact  [Optional] |  |  |  |
| Data Portal contact 1 |  |  |  |
|  | Data Portal contact 2  [Optional] |  |  |  |

|  |  |
| --- | --- |
| CM 09 | **EXPLANATORY NOTES** |
| **CM 09** | Primary and secondary contacts will be contacted in case of any queries around the reported information and will receive all follow up information about the Reporting and Assessment process.  Data Portal contacts will be notified when important changes happen to the Data Portal, such as new functionalities, release of the assessment reports and any changes to the Terms and Conditions. |
|  |  |

|  |  |
| --- | --- |
| **CM 09** | **DEFINITIONS** |
| **Data Portal** | The Data Portal is a centralised web-based platform that allows signatories to view their own reports, request access to view other signatories' private transparency and assessment reports and vice-versa give access. It also allows users to export public responses and create lists to easily retrieve reports matching their filters. |
| **Data Portal contact** | There are two user types within the Data Portal, General Data Portal users and Data Portal contacts. In addition to all the other functionalities, the Data Portal contact has the authority to grant other signatories access to their signatory’s full transparency and assessment report. This person should be approved by the senior management team of their organisation.  To be a Data Portal Contact, the nominated person must be a direct employee with an official company email of your organisation. If your organisation has no staff and has a fiduciary manager, that person may act as your Data Portal Contact. However, the email address provided can only be matched to one signatory account. |

|  |
| --- |
| SECTION |
| Final review and submission |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Indicator status | Purpose | Principle |
| CM 10 | MANDATORY TO REPORT  NOT DISCLOSED | DESCRIPTIVE | GENERAL |

|  |  |
| --- | --- |
| CM 10 | **INDICATOR** |
| **CM 10.1** | Thank you for completing the PRI reporting framework.  Click the link below to review how your reported information will be presented in your RI Transparency Report. The RI Transparency Report will be publicly disclosed.  If you have responded incorrectly to any indicators, please return to these indicators in the Online Reporting Tool and adjust accordingly.  **[REVIEW YOUR RI TRANSPARENCY REPORT]** |
| **CM 10.2** | Indicate whether you give PRI permission to publish any information you have marked as public, as well as the mandatory to disclose indicators.  Once your report is submitted, you will not be able to modify your responses and information you have marked as public will automatically be published on the PRI website. |
| ❑ I give the PRI permission to publish any information I have marked as public (June 2018). |
| ❑ I do not give the PRI permissions to publish it (only applicable if you are in your preparation year). |
| **CM 10.3** | If you are selected, the PRI would like to use your public responses as part of the showcasing leadership work. Please untick if you do not want to be included. |
| ❑ I would like to be included in the PRI’s showcasing leadership work. |

|  |  |
| --- | --- |
| CM 10 | **EXPLANATORY NOTES** |
| **CM 10.3** | PRI will be using signatories reported information to identify and share good practices as part of the showcasing leadership work. The leadership resource will focus on particular areas or themes that will rotate on an annual basis allowing different types of signatories and different practices to be recognised. PRI will not be publishing a leadership board or a ranking table of signatories. You can read more [here](https://www.unpri.org/signatories/showcasing-leadership). |
| **LOGIC** | |
| **CM 10.2** | You will see the option not to publish your responses if you are completing the reporting as part of your preparation year (i.e. your first year as PRI signatory). |
| **CM 10.3** | Indicator [10.3] is applicable to Asset Owners only. |