



ASSESSMENT REPORT

2021 PILOT

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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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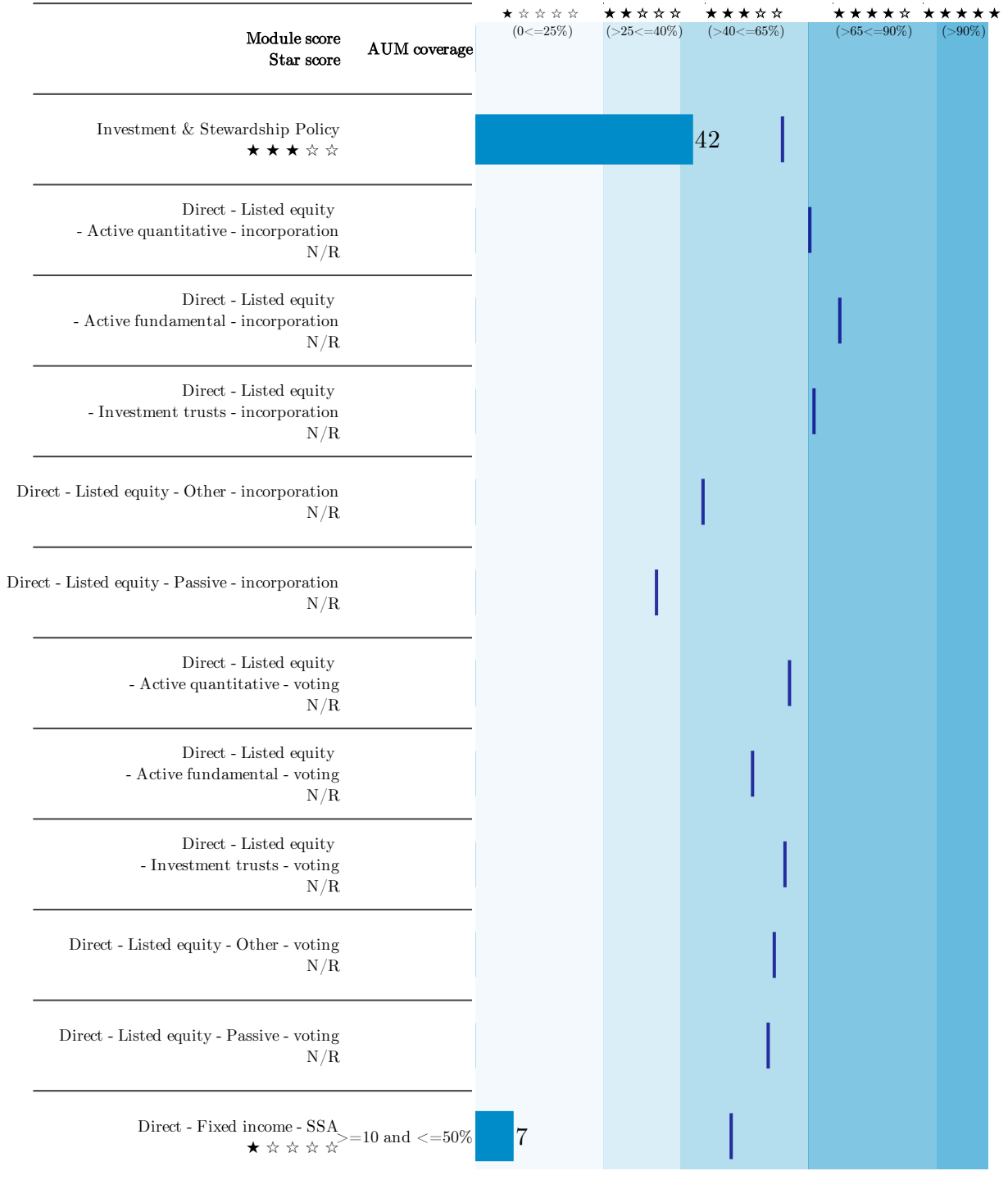
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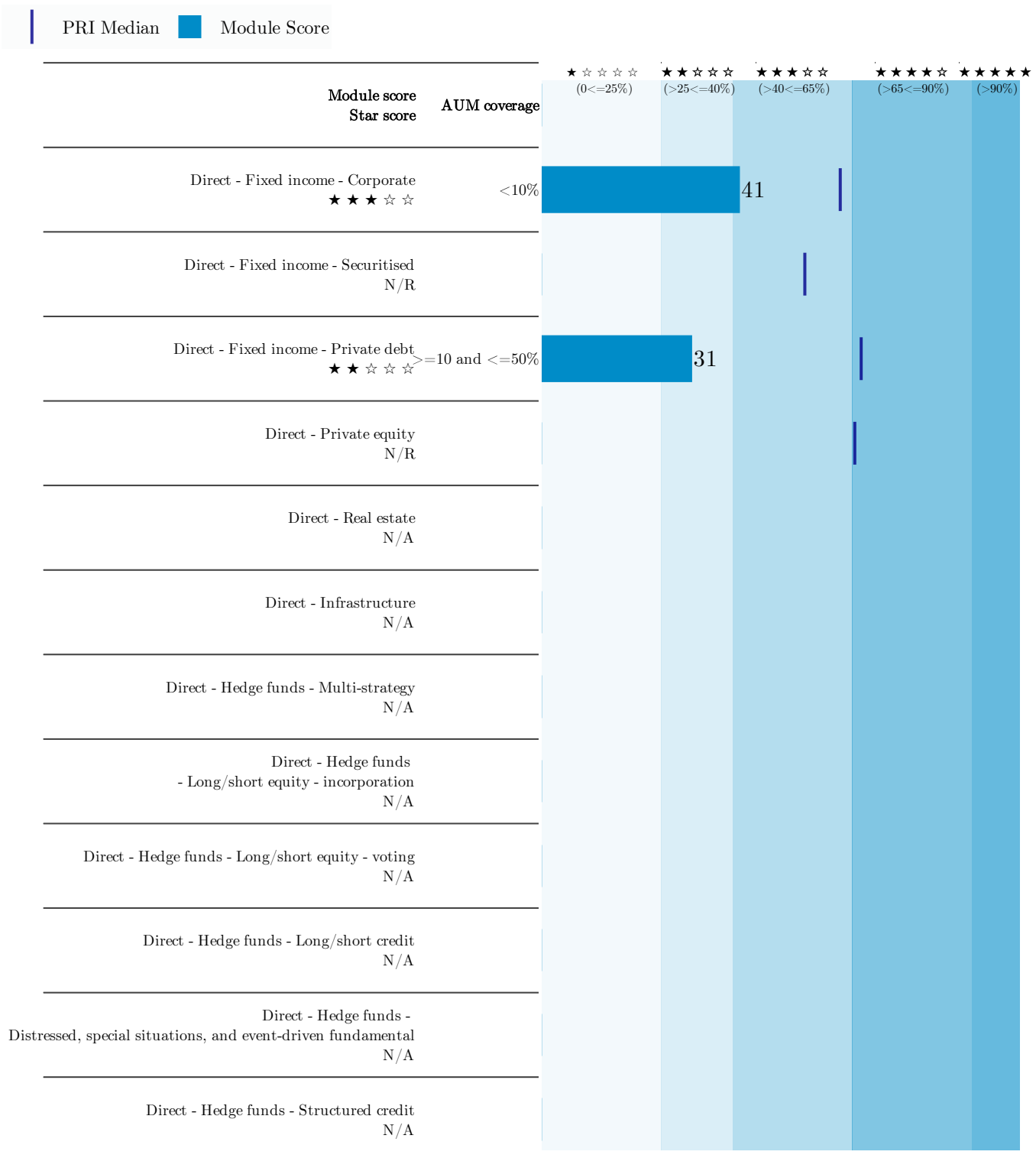
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Summary Scorecard

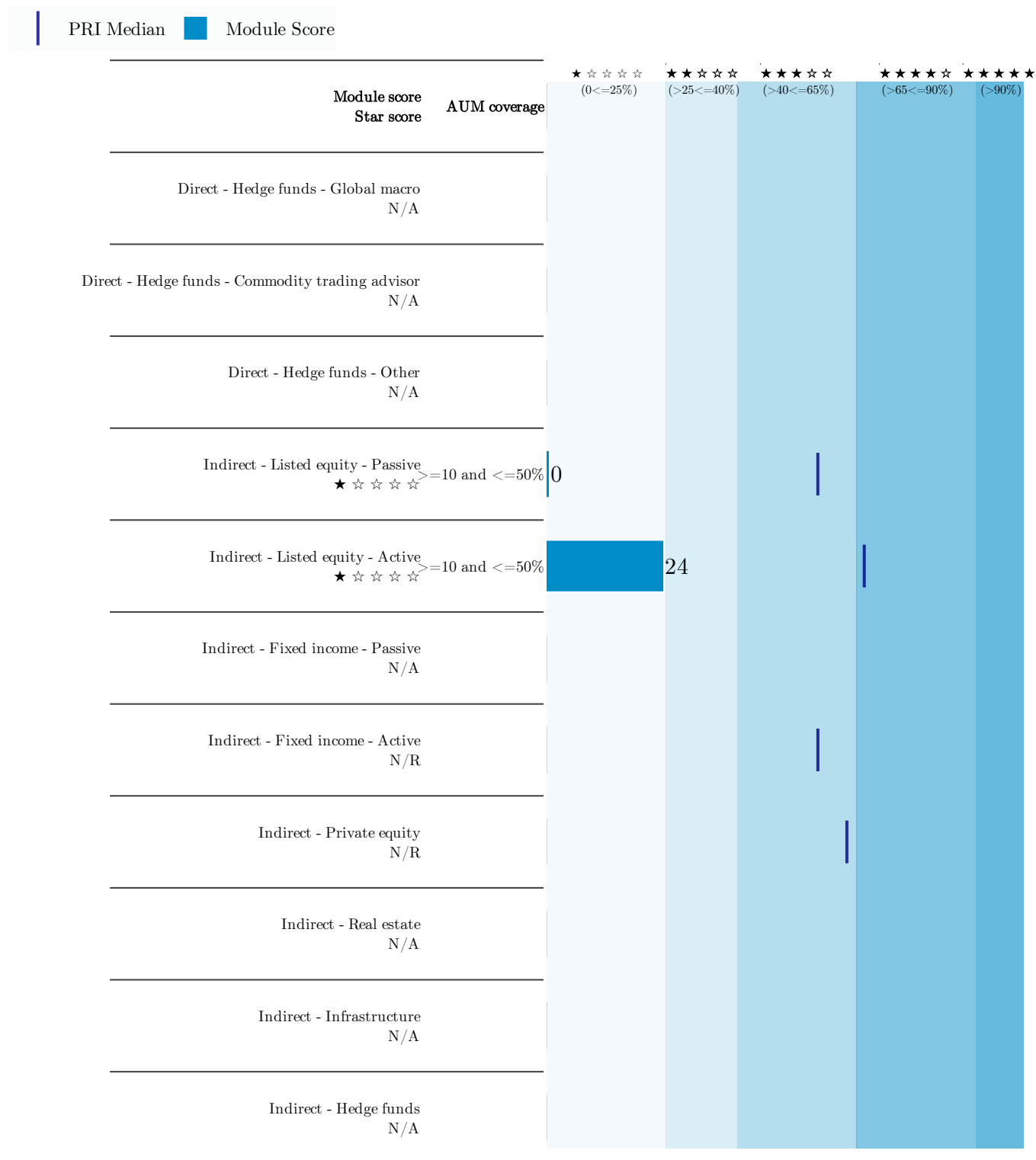
PRI Median ■ Module Score



Summary Scorecard (continued)



Summary Scorecard (continued)



Indicator Level Scores For Direct - Fixed income - SSA

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Pre-investment phase	Materiality analysis	AUM coverage of ESG materiality assessment process	FI 1	64/200	200/200	806
Pre-investment phase	Materiality analysis	How ESG is incorporated into materiality assessment process	FI 1.1	50/200	100/200	806
Pre-investment phase	ESG risk management	AUM coverage of ESG incorporation in risk management	FI 2.1	0/150	49/150	806
Pre-investment phase	ESG incorporation in asset valuation	AUM coverage of ESG incorporation in investment research	FI 3.1	0/200	57/200	805
Pre-investment phase	ESG incorporation in portfolio construction	Portion of cases where ESG affected portfolio construction	FI 5.1	0/200	97/200	805
Pre-investment phase	ESG incorporation in assessment of issuers	Incorporation of ESG in credit quality analysis	FI 7	0/200	200/200	805
Post-investment phase	ESG risk management	Incorporation of ESG in regular reviews	FI 12	38/150	112/150	805
Post-investment phase	ESG risk management	Identification of ESG incidents	FI 13	0/200	100/200	805
Post-investment phase	Time horizons	Time frame for which ESG risks taken into account	FI 14	0/150	96/150	805
Post-investment phase	Long-term ESG trend analysis	Continuous monitoring of long-term ESG trends	FI 15	0/150	96/150	804
Engagement	Engaging with issuers/borrowers	Timing of fixed income engagement	FI 22	0/200	0/200	726
Engagement	Sovereign bonds	SSA bonds: non-issuer parties engaged with	FI 23	0/150	0/150	728

Indicator Level Scores For Direct - Fixed income - Corporate

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Pre-investment phase	Materiality analysis	AUM coverage of ESG materiality assessment process	FI 1	64/200	200/200	932
Pre-investment phase	Materiality analysis	How ESG is incorporated into materiality assessment process	FI 1.1	150/200	150/200	932
Pre-investment phase	ESG risk management	AUM coverage of ESG incorporation in risk management	FI 2.1	0/150	49/150	931
Pre-investment phase	ESG incorporation in asset valuation	AUM coverage of ESG incorporation in investment research	FI 3.1	0/200	82/200	932
Pre-investment phase	ESG incorporation in portfolio construction	Portion of cases where ESG affected portfolio construction	FI 5.1	81/200	131/200	931
Pre-investment phase	ESG incorporation in assessment of issuers	Incorporation of ESG in credit quality analysis	FI 7	200/200	200/200	932
Pre-investment phase	ESG risk management	Corporate bonds: coverage of framework for ESG risks at country and sector level	FI 9.1	0/150	75/150	932
Post-investment phase	ESG risk management	Incorporation of ESG in regular reviews	FI 12	38/150	112/150	932
Post-investment phase	ESG risk management	Identification of ESG incidents	FI 13	0/200	150/200	931
Post-investment phase	Time horizons	Time frame for which ESG risks taken into account	FI 14	150/150	150/150	931
Post-investment phase	Long-term ESG trend analysis	Continuous monitoring of long-term ESG trends	FI 15	0/150	96/150	931
Engagement	Engaging with issuers/borrowers	Timing of fixed income engagement	FI 22	200/200	128/200	871

Indicator Level Scores For Direct - Fixed income - Private debt

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Pre-investment phase	Materiality analysis	AUM coverage of ESG materiality assessment process	FI 1	64/200	200/200	316
Pre-investment phase	Materiality analysis	How ESG is incorporated into materiality assessment process	FI 1.1	100/200	150/200	316
Pre-investment phase	ESG risk management	AUM coverage of ESG incorporation in risk management	FI 2.1	0/150	49/150	317
Pre-investment phase	ESG incorporation in asset valuation	AUM coverage of ESG incorporation in investment research	FI 3.1	0/200	82/200	316
Pre-investment phase	ESG incorporation in portfolio construction	Portion of cases where ESG affected portfolio construction	FI 5.1	0/200	106/200	316
Pre-investment phase	ESG incorporation in assessment of issuers	Incorporation of ESG in credit quality analysis	FI 7	200/200	200/200	315
Pre-investment phase	Private debt	Private debt: coverage of ESG incorporate in investment selection	FI 10.1	30/200	105/200	317
Post-investment phase	ESG risk management	Incorporation of ESG in regular reviews	FI 12	38/150	112/150	315
Post-investment phase	ESG risk management	Identification of ESG incidents	FI 13	0/200	200/200	316
Post-investment phase	Long-term ESG trend analysis	Continuous monitoring of long-term ESG trends	FI 15	0/150	150/150	316
Engagement	Engaging with issuers/borrowers	Timing of fixed income engagement	FI 22	200/200	200/200	287

Indicator Level Scores For Investment & Stewardship Policy

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Responsible investment policy & governance	Responsible investment policy	Signatories responsible investment policy	ISP 1	200/200	200/200	2791
Responsible investment policy & governance	Responsible investment policy	Signatories with elements of responsible investment policy	ISP 1.1	0/200	160/200	2791
Responsible investment policy & governance	Responsible investment policy	Signatories with public responsible policy elements	ISP 2	200/200	200/200	2791
Responsible investment policy & governance	Responsible investment policy	Coverage of responsible policy elements	ISP 3	100/200	200/200	2791
Responsible investment policy & governance	Governance	Roles with formal oversight and accountability for responsible investment	ISP 6	150/150	150/150	2791
Responsible investment policy & governance	Governance	Roles with implementation responsibilities for responsible investment	ISP 7	100/100	100/100	2791
Responsible investment policy & governance	People and capabilities	Staff objectives for responsible investment practices	ISP 8	150/150	150/150	2791
Responsible investment policy & governance	People and capabilities	Bonuses for responsible investment practices	ISP 8.2	0/100	32/100	2789
Responsible investment policy & governance	People and capabilities	Frequency at which staff training for responsible investment is reassessed	ISP 9	32/100	64/100	2791
Responsible investment policy & governance	Strategic asset allocation	Signatories incorporating ESG factors in strategic asset allocation	ISP 10.1	0/150	56/150	1755
Climate change	Public support	Signatories publicly supporting the Paris Agreement	ISP 26	0/150	0/150	2791
Climate change	Public support	Signatories publicly supporting the TCFD	ISP 27	0/150	0/150	2791
Climate change	Governance	Board oversight for climate-related risks and opportunities [TCFD Governance A]	ISP 28	50/200	100/200	2791
Climate change	Governance	Management responsibility for climate-related risks and opportunities [TCFD Governance B]	ISP 29	50/200	100/200	2791

Indicator Level Scores For Investment & Stewardship Policy (continued)

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Climate change	Strategy	Time horizon for climate risks and opportunities [TCFD Strategy A]	ISP 30.1	50/200	100/200	2791
Climate change	Strategy	Climate risks and opportunities identified beyond investment horizon [TCFD Strategy A]	ISP 31	0/200	0/200	2791
Climate change	Strategy: Scenario analysis	Use of climate scenario analysis	ISP 33	0/200	0/200	2791
Sustainability outcomes	Identify sustainability outcomes	Tools and frameworks used to identify and map activities onto sustainability outcomes	ISP 44	64/200	64/200	2791
Sustainability outcomes	Identify sustainability outcomes	Levels at which sustainability outcomes are identified and mapped	ISP 44.1	150/150	150/150	2790
Sustainability outcomes	Identify sustainability outcomes	Processes for identifying most salient sustainability outcomes	ISP 45	200/200	200/200	2791
Transparency & Confidence-Building Measures	Information disclosed – All assets	Information shared	ISP 49	0/150	150/150	2791
Transparency & Confidence-Building Measures	Confidence-building measures	Confidence building measures	ISP 52	64/200	128/200	2791
Transparency & Confidence-Building Measures	Confidence-building measures	Internal review: coverage	ISP 58	67/100	100/100	2392

Indicator Level Scores For Indirect - Listed equity - Passive

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Investment consultants	Investment consultant selection	Criteria for selecting investment consultants	SAM 1	0/200	48/200	252
Selection	Responsible investment policy	Compliance with responsible investment policy - coverage	SAM 2.1	0/150	123/150	465
Selection	Research and screening	Manager selection criteria: conduct and capabilities	SAM 3	0/150	150/150	465
Selection	Investment practices	Manager selection criteria: investment practices	SAM 4	0/200	133/200	465
Selection	Stewardship	Manager selection criteria: stewardship policy	SAM 6	0/200	33/200	382
Selection	Stewardship	Manager selection criteria: stewardship practices	SAM 7	0/200	61/200	382
Selection	Stewardship	Manager selection criteria: voting	SAM 8	0/150	0/150	313
Selection	Documentation and track record	Review of information in manager selection	SAM 11	0/200	138/200	466
Appointment	Pooled funds	Manager appointment for pooled funds	SAM 12	0/200	0/200	174
Appointment	Segregated mandates	Contractual requirements in manager appointment for segregated funds	SAM 13	0/200	70/200	270
Monitoring	Investment practices	Manager monitoring: investment practices	SAM 14	0/150	91/150	477
Monitoring	Stewardship	Manager monitoring: stewardship	SAM 17	0/150	38/150	394
Monitoring	Stewardship	Manager monitoring: voting	SAM 18	0/150	0/150	322
Monitoring	Review	Manager monitoring: reporting	SAM 20	0/100	100/100	477
Monitoring	Engagement and escalation	Manager monitoring: formal grievance processes	SAM 22	0/150	60/150	477

Indicator Level Scores For Indirect - Listed equity - Active

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Selection	Responsible investment policy	Compliance with responsible investment policy - coverage	SAM 2.1	150/150	150/150	634
Selection	Research and screening	Manager selection criteria: conduct and capabilities	SAM 3	150/150	150/150	634
Selection	Investment practices	Manager selection criteria: investment practices	SAM 4	76/200	153/200	634
Selection	Stewardship	Manager selection criteria: stewardship policy	SAM 6	0/200	125/200	501
Selection	Stewardship	Manager selection criteria: stewardship practices	SAM 7	0/200	143/200	501
Selection	Documentation and track record	Review of information in manager selection	SAM 11	8/200	146/200	634
Appointment	Segregated mandates	Contractual requirements in manager appointment for segregated funds	SAM 13	57/200	82/200	435
Monitoring	Investment practices	Manager monitoring: investment practices	SAM 14	3/150	107/150	654
Monitoring	Stewardship	Manager monitoring: stewardship	SAM 17	0/150	94/150	521
Monitoring	Review	Manager monitoring: reporting	SAM 20	0/100	100/100	654
Monitoring	Engagement and escalation	Manager monitoring: formal grievance processes	SAM 22	0/150	90/150	652