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

2009 PRI Reporting and Assessment tool

User Manual and Offline Answer Form

Prepared by Mercer's Responsible Investment Group

MERCER

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Table of contents

Introduction 3
Improvements for 2009 3
Overview of the PRI Reporting and Assessment tool 3
Verification 4
Overview of scoring and benchmarking 4
Gathering information on engagement or ESG integration activity undertaken by external investment manager(s) or external engagement service provider(s) 6
Public disclosure of signatory responses 7
Time frame for completion of the assessment exercise 8
Using the online interface 8
Overview of PRI Report on Progress and use of signatory data 9
Support and assistance 10
General information about the online interface 10
Answer formats 10
Organisational overview 12
Governance, Policy and Strategy 16
Principle 1 25
Principle 2 40
Principle 3 71
Principle 4 77
Principle 5 87
Principle 6 93
Closing Comments 100

Introduction

Welcome to the User Manual and Offline Answer Form for the 2009 PRI Reporting and Assessment tool. Reporting is an important part of a signatory's commitment to the PRI, but is also an opportunity to learn and review activities undertaken with regard to ESG issues. This user manual has been prepared to help signatories with the preparation and completion of the questionnaire. The manual includes a listing of the questions and possible answers, information about scoring, and explanatory notes providing guidance on how to respond. We highly recommend preparing responses using this document before using the online form (see "Using the online interface" below).

Improvements for 2009

The 2009 PRI Reporting and Assessment tool builds upon previous editions and was developed by Mercer with extensive input from the PRI Secretariat, the PRI Assessment Group and a range of experts from signatory and other organisations. The improvements for 2009 were focused on 1) ensuring the questions address the intention of each Principle and 2) simplifying and clarifying the response process for signatories. There are 97 questions, 17% fewer than in the 2008 edition, many of them common to asset owners and investment managers. The majority of the questions are similar to previous iterations but there are also a few new questions for 2009.

The most significant change is the introduction of a 'Governance, Policy and Strategy' section that precedes the Principles sections. Most of the questions in this section apply across all six Principles and will be scored as a separate section.

We've also made an effort to clarify how to respond to questions for activities that may be performed by staff internally or by agents on behalf of signatory organisations.

Another improvement is the insertion of guidance for responses (such as for large/moderate/small extent responses) directly into the online tool. This improvement was made to simplify the process and enhance the consistency of responses by different organisations. Please note these descriptions are an attempt to indicate what might be expected of signatories when responding *large*, *moderate* or *small* extent. The descriptions are not exhaustive, but they do attempt to capture the spirit of the answer and provide signatories with a common understanding.

Overview of the PRI Reporting and Assessment tool

The tool is based on an online questionnaire. We again encourage you to read this user manual thoroughly before accessing the online questionnaire and recommend that you prepare your responses one Principle at a time offline in this form before entering them in the online questionnaire. Where possible and available, your answers to the 2008 tool have been loaded into the 2009 tool

to ease your submission process. Some questions are not applicable to all signatories. Some will be visible only if answers to prior questions indicate that they are relevant. For example, if you indicated that you do not use external managers, then you will not be shown questions about external investment management. This means that you will not see every question and some of the question numbers will be skipped automatically.

The tool contains both objective and subjective elements. To facilitate your participation you are encouraged to draw your responses from internal reports and other available documents, as appropriate. The majority of the questions are structured around the six Principles. There are questions directly related to the possible actions associated with each Principle, but also to other efforts to implement responsible investment. Some questions are optional as indicated in the explanatory notes section below. The scope of questions posed ensures that signatories, regardless of their stage of PRI implementation, have the opportunity to report on and demonstrate progress.

At the beginning of each Principle in the tool, there is a free text field that asks you to share a one to two paragraph description of your approach to that Principle. These questions are being asked for three reasons:

1. To gather details regarding signatory implementation for inclusion in the PRI Report on Progress 2009.
2. To capture activities not captured directly by questions in the Reporting and Assessment tool.
3. To provide context and details to support verification calls.

Please note that not every signatory will be featured in the Report on Progress, but an attempt will be made to reflect the full diversity of the signatory body. To allow signatories to share their full range of experiences related to PRI-related implementation, there is also an opportunity at the end of each Principle to elaborate on PRI-related activities which have not been captured in the answers to specific questions. Please do not hesitate to use these fields to elaborate on your current and planned activities.

Verification

A sample of signatory responses will be verified on one-hour phone calls with the PRI Secretariat and Mercer after the completion of the questionnaire. This process was piloted in 2008 for the first time and found to be very constructive, both for signatories and the PRI Secretariat, as it provides a way to ensure the questions reflect real practices and signatories understand the intention of the questions. The goal is to verify one third of signatories each year, focusing on those that have recently signed, to ensure they understand the process.

Overview of scoring and benchmarking

The tool is designed to assist signatories with reporting under Principle 6 and to provide a methodology for assessing the efforts of individual signatories as well as the progress of the overall PRI initiative. To do this, responses will be scored as indicated in this user manual. These scores will be kept confidential and will be shared with signatories individually. Only the aggregate results will be publicly released. The PRI Assessment Group and PRI Secretariat have decided to make the scoring methodology available to signatories. This will help you understand your individual results once they are available.

Responses will be scored by Principle, rather than having one overall score. The new 'Governance, Policy and Strategy' section will also be scored. This removes the need to weigh or value the Principles in relation to one another, recognising that each approach to PRI implementation will reflect the varying needs of each signatory.

The score for each Principle will be presented in two ways: first as a percentage of available points, and second as a quartile ranking against peers. It is hoped that such a presentation of results will provide an illustrative and practical benchmarking guide for signatories, and for the signatory body as a whole, while acknowledging the challenges of quantifying PRI progress.

Points will be awarded for answers to questions that point to clear progress towards the goals of the Principles, and a range of points are available per question. Many questions are not applicable to every signatory, and respondents will often have the option of not answering the question or answering 'Not applicable'. Because of the diversity in the signatory base and the different approaches to responsible investment involved, it is important that signatories are not penalized for not undertaking actions that are not relevant to their organisation and its objectives. Where a question is not applicable to a signatory, the points available for that question will be removed for that participant, reducing the total number of available points. Final scores will be determined based on the responses to applicable questions only. In many cases, the determination of whether a question is applicable to a signatory will be based on the signatory's asset allocation and/or use of internal or external investment managers. (For example, if a signatory does not have an allocation to real estate, then it is not able to integrate ESG considerations into how real estate assets are managed and should not lose or gain points in relation to such activities.)

There are also a number of questions which are not scored. These questions may not be relevant for assessment for a number of reasons, such as:

- The questions are informational and related to PRI performance.
- The questions ask for information that cannot be objectively assessed but may nevertheless be useful for building an understanding of signatories' experiences.
- The questions do not reflect actions directly associated with the PRI (e.g. the extent of ethical screening).

Following the assessment process and the release of the PRI Report on Progress 2009, signatories will receive from the PRI Secretariat a confidential report on their performance for each Principle. The decision to make such results public will be at the discretion of individual signatories.

Gathering information on engagement or ESG integration activity undertaken by external investment manager(s) or external engagement service provider(s)

If you are employing external investment manager(s) or external engagement service provider(s) some of the questions in the assessment require you to assess their activities and/or gather information from them. The responsibility rests with signatories to gather this information and make the final assessment of how to respond to survey questions. Specific instances where this applies in Principles 1, 2 and 3 are highlighted below.

In order to answer question 24 (Principle 1) regarding the integration of ESG issues by external investment managers you might want to consider the following questions asked of signatories managing investments internally regarding their assessment on the extent to which they integrate ESG issues into their processes:
When forming investment views, to what extent does your organisation gather and analyse ESG information, including, where applicable, information obtained from engagement activities?
To what extent do portfolio managers or others making investment decisions in your organisation apply the ESG information and analysis available to them when constructing and managing portfolios?
To what extent do you have a process for improving the effectiveness of research and portfolio management processes with regards to ESG factors?
To what extent do you have a process for assessing and improving internal investment staff competency to incorporate RI/ESG issues into investment analysis and decision-making processes?

If external investment manager(s) or external engagement service provider(s) are engaging with companies on your behalf, you will probably need to ask them for information regarding their activity related to questions 49, 50, 52 and 53 (Principle 2), regarding the extent of their engagements and their coverage of environmental, social or governance issues.

If external engagement service provider(s) or external investment manager(s) are discussing standardized reporting of ESG policies, practices or performance with companies or seeking information regarding their practices related to norms or standards related to ESG issues on your behalf, you may need to ask them for information regarding their activity related to question 61 and/or 63 (Principle 3).

A draft question extract that you could modify to meet your needs and send to external investment manager(s) and external engagement service provider(s) has been created to help you do this. The use of this extract is entirely optional, and was designed to facilitate the gathering of relevant information. It can be downloaded from the Reporting and Assessment site.

Public disclosure of signatory responses

The responses received by each signatory will not be made public. However, as this tool is also designed to aid in the reporting of progress, you are encouraged, though not required, to disclose your responses to your beneficiaries and the public where appropriate. Signatories are given the option to have their final unfiltered responses published in complete form directly on the PRI website.

Some signatories may wish to release only part of their responses (for example, if answers to certain questions require the provision of sensitive or confidential information). In this situation, signatories will receive their survey output and can then choose to remove particular responses from the report and/or change the report format or merge the information with other material on responsible investment. These signatories would then post their revised content to their organization's website and provide the PRI Secretariat with the URL for these materials so that it can be listed on the signatories' page on the PRI website.

This process and associated reporting options have been designed to facilitate broader disclosure and reporting by signatories. It is hoped that this exercise will provide signatories with an off-the-shelf reporting tool that can be used for both internal and external reporting.

Individual results will not be published. The information provided by respondents to this survey is treated confidentially, with only aggregate data published in a manner that will not allow individual organisations to be identified. However, with permission, the PRI intends to showcase those leading signatories who achieve scores in the top quartiles in a number of the Principles, or signatories that have made significant efforts and have interesting examples to share. Both the PRI Secretariat and Mercer may also use the data for internal purposes.

The dataset from the 2009 Reporting and Assessment tool, as well as data from previous years, will be made available for reanalysis by selected academic researchers under strict confidentiality protocols whereby no individual signatory responses shall be disclosed publicly in anyway except with explicit authorization from the PRI Secretariat and the signatory concerned (most likely for the purpose of showcasing of best practice). All research and outputs will be monitored by the PRI Secretariat and any publications will be permitted only after the PRI Secretariat is satisfied that confidentiality of signatories' responses has been maintained. All academics involved will be required to sign strict confidentiality agreements. This exercise will involve only one academic research group in any one year.

Time frame for completion of the assessment exercise

As using the tool can be an intensive exercise for some signatories, the online interface will be available for eight weeks to provide adequate time respond. The online interface will be operational between **26 January 2009** and **23 March 2009.** To facilitate data analysis and the timely production of the annual aggregate assessment report, you are strongly encouraged to complete the questionnaire as early as possible.

Using the online interface

The technical aspects of the 2009 tool have been developed by SPSS Online Services. We have attempted to ensure the platform provides easy navigation between sections, validation of responses, easy printing of responses for internal verification prior to submission and increased security.

When the tool is launched, an invitation will be sent to at least one contact at each signatory which will include details on how to access it. Each signatory will have a unique login ID and a password that can be used by multiple respondents within an organisation, although only one respondent may log in at one time.

You are encouraged to prepare and record your responses offline, using this user manual for guidance. This document includes all of the questions and possible answers, as well as explanatory notes indicating which questions are required. Korean and Portuguese versions of the user manual will be available for download from 30 January. Once online, a response is required for nearly every question, but signatories need not complete the questionnaire in one session. Many responses are subject to logical validation (the validation is described below as it applies to each question). You can save every page one by one, but only complete, validated pages will be saved. **Therefore, if you wish to save a page before your response is complete, please insert placeholder answers (for example "Not at all" for radio buttons, "0" for numerical, "Placeholder" for text).** You can come back and amend these responses at your convenience and this will ensure the final data you have entered is safeguarded.

To save your responses, click "Save & next screen" or select a page to navigate to and click "Save & go to". If a new page appears, your responses have been saved. If error messages appear, your responses on that page have NOT yet been saved. Please note that the error messages are usually found on the page immediately preceding the question they apply to. The example below shows a ‘Missing Answer.” error that applies to question 23.

Missing Answer.
23. For what percentage of your external assets under management are RI/ESG issues integrated into the investment decision-making processes of your external investment managers (in percent, +/- 5% is sufficient)?

Listed equity (developed markets)	

It is also important to note that signatories can re-enter the online interface as many times as required. If you determine that a free text or numerical question does not apply to your organisation please respond with "n/a" or "0" as appropriate. If you would like to provide additional detail regarding any question, please use the final free text question for each Principle.

The print screen button on your keyboard can be used to copy screen shots and paste them into new documents (for example, MS Word) or the print function of a Web browser. The "Print" button can be used on the 'Review & Submit' page to print and share responses within your organisation before final submission. After all of the questions have been answered, the 'Review & Submit' page allows respondents to see all of their responses on one page for easy printing. This will allow signatories to gain compliance and legal approvals as required by their organisations. Please note that the "Submit" button on the 'Review & Submit' page is your final submission and you will not be able to change your responses to the survey once it is submitted. Upon submission a copy of your responses will be emailed to the email addresses provided.

Overview of PRI Report on Progress and use of signatory data

One of the end products of this process will be an aggregate report on progress towards PRI implementation. The results from the 2008 Reporting and Assessment tool were provided in the PRI Report on Progress 2008.[1] The report will provide an overview of the findings from the 2008 calendar year, thereby forming an important implementation support document for current and prospective signatories. The purpose of the report is to share best practices, review the progress of the signatory body overall, identify areas that require additional implementation support and provide a robust basis for the allocation of Secretariat resources.

Therefore, the report will highlight leading PRI-related practices. Examples will be drawn from the various types of organisations (asset owner and investment manager), type of fund, fund size, organisational capacity (or available staff resources) and geographic region.

The report will be launched at the July 2009 *PRI in Person* event in Sydney, Australia. Signatories will receive their individual scores shortly after this event.

[1] This report can be found at http://www.unpri.org/report08

Support and assistance

If you have any questions or technical difficulties, please contact assessment@unpri.org.

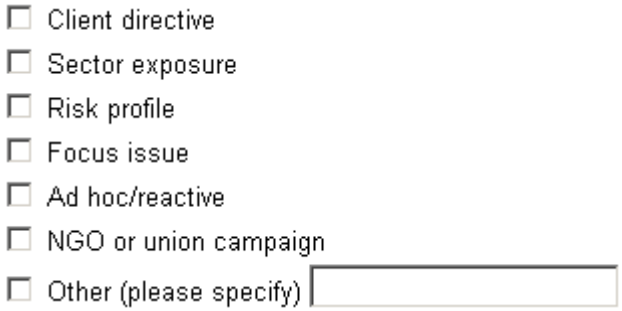
General information about the online interface

The online interface has been split into ten sections: Organisational overview, Governance, Policy and Strategy, Principle 1 through Principle 6, Closing Comments, and Review and Submit.

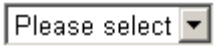
Answer formats

The online interface includes five different types of answer formats. These are defined below.

Check box: Please select one or more response from the available list. For some questions you will be asked to further specify your response if you select 'other'.



Drop-down list: Please select one response from the available list.



Free text: Please enter your response in the box.



Numerical: The range of possible answers is specified for each numerical response.



Radio button: Please select one response from the available list.

- We make no effort to ensure
- Yes for all
- Yes for some

Many questions offer 'Planning to in 2009' as a possible answer. This should be selected only by signatories that have a concrete plan for the activity, with associated resources allocated. You should be prepared to share this plan with the PRI Secretariat if requested.

The following pages have been developed to assist signatories in the process of reporting progress on PRI implementation. They follow a table format showcasing the exact questions, answer format and possible answers from the online interface. The first column indicates the question number. The second to last column offers explanatory notes which provide guidance for signatories in preparing their responses. Explanatory notes are included only where necessary. Where responses should be straightforward, additional notes have not been provided. The final column is a place for you to record your answers offline before entering the online tool.

Organisational overview

This section captures information that helps determine if some of the subsequent questions are required and also plays a role in benchmarking. Please make sure you provide accurate answers.

This is also one of the more challenging sections as it may require gathering information from multiple sources. We suggest you collect all this information before progressing to other parts of the questionnaire.

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
1	What were your organisation's total assets under management as of the most recent count (in millions)? (Estimating to the nearest hundred million as of December 31 2008 would be preferable - although the most recent available count would be sufficient. If your currency is not listed, please select 'other' and indicate your currency or convert to United States dollars.)	Numerical and drop down list of currencies with 'other' and free text	Numerical: 1 to infinity, up to three decimals allowed. Drop down: List of currencies and 'other' with free text		X	This question is required. This question, along with other questions in this section is used to determine scoring for some questions and to determine if some following questions are required.	
2	Please pick the one category and level of complexity that best describes your organisation: (If your organisation is a pension fund, please also select your pension type). This information may be used to provide you with the best possible benchmarking.	Radio buttons with 'other' option and short free text field	AO – Not corporate pension or superannuation or retirement or provident fund or plan AO - Corporate pension or superannuation or		X	This question is required. You must pick the type of organisation and the complexity of your organisation. Pension or superannuation or retirement or provident fund or plans must also pick what type of plan they are.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			retirement or provident fund or plan AO - Insurance company AO - Foundation or endowment AO - Development bank AO - Government reserve fund AO - Charity IM - Mainstream investment manager IM - Socially responsible investment manager IM - Carbon fund manager IM - Hedge fund manager IM - Private equity manager IM - Property fund manager IM - Venture capital manager Other (please specify)				
			Highly complex (>20 investment strategies, multiple offices in different countries) Moderately complex (5-20 investment				

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			strategies, a few offices)				
			Simple (<5 investment strategies, one office)				
			Primarily defined benefit				
			Primarily defined contribution				
			Hybrid				
3	Please provide an approximation of your average asset mix for 2008 or your asset mix as of the most recent count (in percent): (+/- 5% is sufficient. The sum of all the fields must be 100%)	Matrix of numerical 0-100% (up to two decimals). Two sets of subheadings: Internal/External and Active/Passive so four categories in all. Short free text field for 'Other'	Listed equity (developed markets)		X	This question is required. If your asset mix is not available, please use the midpoint of the range of your target asset mix.	
			Listed equity (emerging markets)				
			Fixed income (not including corporate issuers)				
			Fixed income (corporate issuers)				
			Private equity				
			Listed real estate or property				
			Non-listed real estate or property				
			Hedge funds				
			Commodities				

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			Infrastructure Cash Other (please specify)				
4	Please provide or confirm the name and e-mail address for your main PRI contact and your secondary PRI contact: (Your organisation's completed response to the PRI Reporting and Assessment Tool will be sent to these e-mail addresses upon submission.)	Short free text	Primary contact name Primary contact e-mail address Secondary contact name Secondary contact e-mail address		X	This question is required. This information will be pre-loaded into the tool if it is available.	

Governance, Policy and Strategy

Questions 5 through 15 are about the governance and oversight of your organisation's responsible investment activities and the associated policies and strategy. This section will be scored separately from the six Principles.

"Policy" in this section may refer to one overall RI policy or multiple policies that address various elements of RI.

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
5	Do you have a policy that makes specific reference to responsible investment (RI) or environmental, social, and governance (ESG) issues?	Radio button	Yes	100	100	This question is required. "Policy" in this section may refer to one overall RI policy or multiple policies that address various elements of RI. Similar to GRI FS1. Policies with specific environmental and social components applied to business lines. Scoring: The Governance, Policy and Strategy section will be scored separately to the other Principles.	
			No, planning to in 2009	0			
			No	0			
				0			
				0			
6	If you have a policy that makes specific reference to RI/ESG issues, which of the following Principles does it address? (Please check all that	Check box	Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.	20	120	This question is only required if you have a policy that makes specific reference to RI/ESG issues.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	apply.)						
			Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices.		20		
			Principle 3: We will seek appropriate disclosure on ESG issues by the entities in which we invest.		20		
			Principle 4: We will promote acceptance and implementation of the Principles within the investment industry.		20		
			Principle 5: We will work together to enhance our effectiveness in implementing the Principles.		20		
			Principle 6: We will each report on our activities and progress towards implementing the Principles.		20		
			Not applicable	n/a			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
7	If you have a policy that makes specific reference to RI/ESG issues, which of the following asset classes does it apply to? (Please check all that apply.)	Check box	Listed equity (developed markets)		100	This question is only required if you have a policy that makes specific reference to RI/ESG issues. Scoring: The available points are distributed amongst the asset classes according to the asset mix provided in the organisational overview section. For example, a pension plan that was 60% listed equity (developed markets) and 40% fixed income (not including corporate issuers) and had a policy that only applied to listed equity would get 60 points (100 X 60%). Scoring will not be applied to Commodities, Cash and Other so for example, a pension plan that was 20% listed equity (developed markets), 60% fixed income (not including corporate issuers) and 20% cash and had a policy that applied only to listed equity (developed markets) would get 25 points (100 X 20% / 80%).	
			Listed equity (emerging markets)				
			Fixed income (not including corporate issuers)				
			Fixed income (corporate issuers)				

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			Private equity Listed real estate or property Non-listed real estate or property Hedge funds Commodities (not included in scoring) Infrastructure Cash (not included in scoring) Other (please specify; not included in scoring) No asset classes	0			
			Not applicable	n/a			
8	If you have a policy that makes specific reference to RI/ESG issues, when was your policy last reviewed?	Radio button	Within the last 3 years	50	50	This question is only required if you have a policy that makes specific reference to RI/ESG issues.	
			Over 3 years ago	0			
			Within the last 3 years, and planning to in 2009	50			
			Over 3 years ago, and planning to in 2009	0			
			Not applicable	n/a			
9	If you have a policy that makes specific reference to RI/ESG issues, has it been disclosed publicly? (If answering yes, please indicate how this statement can be obtained - a URL would be sufficient. If	Radio button and free text	Yes	100	100	This question is only required if you have a policy that makes specific reference to RI/ESG issues. Scoring: The scoring of this question will be included only in the scoring of P6.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	answering no, please explain why not.)						
			No		0		
			Planning to in 2009		0		
			Not applicable	n/a			
10	To what extent has your approach to responsible investment been translated into a plan of action as reflected in business planning, strategic planning, or similar internal management processes? Large extent: you have both long and short term RI objectives relating to various aspects of your RI program across asset classes and regions that are regularly updated or reviewed. Larger organisational objectives have been reduced to individual objectives for which staff members are held accountable on a regular basis. There are key performance indicators related to responsible investment and resources have been allocated. You feel you have invested considerably in RI	Radio button	To a large extent	150	150	This question is required.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	implementation and processes. Moderate extent: you have a plan for some aspects of your RI program but not others. Some staff members have specific RI objectives. High level goals may be understood but not documented. You feel you are progressing in RI implementation but have some way to go. Small extent: you have developed a list of actions when you first adopted responsible investment or your approach to RI is ad hoc with new initiatives being implemented as time allows. You are at an early stage in your RI implementation.		To a moderate extent	112.5			
			To a small extent	75			
			Planning to in 2009	0			
			Not at all	0			
11	Who within your organisation has responsibilities related to RI implementation? (Please check all that apply.)	Check box and free text	Board of trustees or board of directors	25	100	This question is required.	
			Committee of the board of trustees or board of	20			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			directors				
			Chief Executive Officer or Chief Investment Officer or equivalent	15			
			Other senior management	10			
			Middle management	10			
			RI or ESG specialist	10			
			Non RI or ESG investment professional	10			
			Nobody (please specify why not)	0			
			Other (please specify)	n/a			
12	Do you have a policy or approach/process that requires screening out or excluding stocks or sectors from your investment universe?	Radio button	Stocks		X	This question is required.	
			Sectors				
			Both stocks and sectors				
			We do not screen or exclude stocks or sectors				
13	What are your reasons for screening out or excluding stocks or sectors from your investment universe? (Please check all that apply.)	Check box with free text for 'Other'	We (and/or our clients) wish to avoid supporting the companies/sectors in question based on ethical considerations and we regard buying/holding		X	This question is required if you have a policy that requires screening or excluding stocks or sectors from your investment universe. It is understood that there will sometimes be multiple reasons for excluding a stock and it may be difficult to distinguish	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			their stock as providing such support			between them so please check all that apply.	
			We wish to avoid potential negative publicity surrounding the companies/sectors in question as it may reflect adversely on our brand/licence to operate We believe that it is possible to exclude companies/sectors which will prove to be long term chronic underperformers in terms of their ability to maintain and grow earnings i.e. our exclusion is based on a high level integration We believe that exclusion is a way in which we can influence the behaviour of companies (i.e. an element of our approach to engagement)				

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			We believe that certain companies/sectors are vulnerable to negative publicity surrounding the nature of their business and that this may have an adverse effect on financial performance (i.e. our screening is based on controlling investment risk) We screen for clients when requested Other (please specify)				
14	Please describe how your organisation assesses if there is a link between your RI activities and the performance (risk and return) of your investments: (This question is optional.)	Long free text			X	This question is optional.	
15	Please add any overall comments and clarifications related to Governance, Policy, and Strategy here. (This question is optional.)	Long free text			X	This space can be used to clarify any responses in the Governance, Policy and Strategy section. This question is optional.	

Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.

For the purposes of this questionnaire, integration is the consideration of ESG issues alongside traditional financial measures, based on the belief that ESG issues can affect the performance (risk and/or return) of investment portfolios (to varying degrees across companies, sectors, regions, asset classes and through time). Please note that the view that ESG issues can influence investment returns may be based either on 1) the premise that performance on these issues will eventually be reflected in financial and operational outcomes (revenue growth, margins, etc.) or 2) the premise that the way in which the market rates or prices the stock will be affected even in the absence of an impact on financial or operational performance. However, exclusion of stocks from portfolios or downweighting them based on the possibility that an association with the stocks may adversely affect the owners' profile or brand amongst stakeholders is not regarded as integration.

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
16	Please provide a one to two paragraph description of your approach to this Principle. (This question is optional.)	Long free text			X	This question and similar questions relating to each of the other Principles are being asked for three reasons. The first reason is to gather details regarding signatory implementation for inclusion in the PRI annual report on progress. The second reason is to capture activities not captured directly by questions in the Reporting and Assessment Tool. The third reason is to provide context and details to support verification calls. If you are not implementing this Principle, you could provide your reasoning here.	
Integration of ESG issues into investment analysis and decision-making processes of **internally** managed assets							

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
17	For what percentage of your internal assets under active management do you integrate RI/ESG issues into your internal investment decision-making processes (in percent)? (+/- 5% is sufficient.)	Numerical for each asset class except 'Commodities', 'Cash' and 'Other'	0% to 100%		X	For the purposes of this questionnaire, integration is the consideration of ESG issues alongside traditional financial measures, based on the belief that ESG issues can affect the performance (risk and/or return) of investment portfolios (to varying degrees across companies, sectors, regions, asset classes and through time). Please note that the view that ESG issues can influence investment returns may be based either on 1) the premise that performance on these issues will eventually be reflected in financial and operational outcomes (revenue growth, margins, etc.) or 2) the premise that the way in which the market rates or prices the stock will be affected even in the absence of an impact on financial or operational performance. However, exclusion of stocks from portfolios or downweighting them based on the possibility that an association with the stocks may adversely affect the owners' profile or brand amongst stakeholders is not regarded as integration. You can only respond to this question for the asset	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
						classes listed in your asset mix in the organisational overview.	
18	To what extent have you integrated RI/ESG issues into your internal active investment decision-making processes? (Applies only to investments that include integration of RI/ESG issues as indicated in Q17.) Large extent: you employ a systematic process to integrate RI/ESG issue consideration. RI/ESG issues may be considered in security valuation, security selection, and/or portfolio construction. Moderate extent: for some RI/ESG issues you may have a systematic integration approach while for other issues you	Radio button matrix for each asset class except 'Commodities', 'Cash' and 'Other'	To a large extent	100	100	You can only respond to this question for the asset classes listed in your asset mix in the organisational overview. A weighted average approach should be employed when selecting the extent for each asset class. For example, if 90% are integrated to a moderate extent and 10% to a small extent, please select moderate extent. Scoring: P1 has a total of 500 points available. The points only apply to actively managed investments and are allocated between the questions that address internally managed assets and externally managed assets using the asset mix	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	approach them in an ad hoc manner or not at all. Small extent: for a few RI/ESG issues you may integrate consideration some of the time.					in the organisational overview (excluding cash, commodities and 'other'). For this question, the available points are calculated by multiplying the maximum available points (100) by the percentage of actively internally managed assets that are not Commodities or Cash or Other. The points are calculated by summing the multiples of the score for the extent (l/m/s 100/75/50) for each asset class by the % of actively managed assets in that asset class by the % integrated as indicated in the previous question. That sum is then a % score which is then converted to a score out of the available points.	
			To a moderate extent		75		
			To a small extent		50		
			Planning to in 2009		0		
			Not applicable	n/a			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
19	When forming investment views, to what extent does your organisation gather and analyse ESG information, including, where applicable, information obtained from engagement activities? (Applies only to investments that include integration of RI/ESG issues as indicated in Q17.) Large extent: you gather and analyse information across a comprehensive range of ESG issues and across a large proportion of the markets and assets in your investment universe. Furthermore, the information is updated regularly. This research and analysis may be undertaken internally or may be purchased from an external party. In the latter case, internal resources are nevertheless applied to interpreting the information. Alternatively, one or more ESG issues may be the key driver for your overall investment strategy and process. Moderate extent: you gather and analyse information across a moderate range of ESG issues and across a significant part of your investment universe. There	Radio button	To a large extent	100	100	The question is only for signatories who actively manage assets internally and have indicated they undertake integration. Scoring: The available points are calculated by multiplying the maximum available points by the percentage of assets that are not Commodities or Cash or Other. The points are calculated by multiplying the points for the answer by the percentage of assets that are not Commodities or Cash or Other.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	remain some gaps in coverage, either in terms of the issues and asset or markets covered, or the frequency with which analysis is refreshed, as well as some gaps in internal capacity to analyse the information. Small extent: you gather and analyse some information on ESG issues. This research is ad hoc in nature, however, and considerable gaps exist in coverage and timeliness. You feel that you are in the early stages of developing capacity to gather and analyse information on ESG issues. Not applicable: only a possible answer if you don't manage assets internally.		To a moderate extent		75		
			To a small extent		50		
			Planning to in 2009		0		
			Not at all		0		
			Not applicable	n/a			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
20	To what extent do portfolio managers or others making investment decisions in your organisation apply the ESG information and analysis available to them when constructing and managing portfolios? (Applies only to investments that include integration of RI/ESG issues as indicated in Q17.) Large extent: you have a systematic approach towards assessing the implications of all ESG research and analysis which is gathered by your organisation and incorporating it into your assessment of the investment outlook for all investments which are potentially affected and, hence, into portfolio holdings. Moderate extent: you regularly consider the implications of ESG research for investments where the case for doing so is clear-cut. In other cases, however, ESG research is not thoroughly assessed and applied in formulating views on all investments where it may be relevant. Small extent: ESG research	Radio button	To a large extent	200	200	The question is only for signatories who actively manage assets internally and have indicated they undertake integration. Scoring: The available points are calculated by multiplying the maximum available points by the percentage of assets that are not Commodities or Cash or Other. The points are calculated by multiplying the points for the answer by the percentage of assets that are not Commodities or Cash or Other.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	is used on an “as-needed” basis. Generally, ESG research may be used as part of a qualitative overlay and to decide between investments where the investment case, judged on traditional analysis, is marginal. Alternatively, ESG research may be applied in portfolios only in respect of a relatively small number of sectors where one or more ESG issues are of most obvious relevance e.g. major corporate governance failings, high exposure to heavy polluters. Not applicable: only a possible answer if you don’t manage assets internally.		To a moderate extent	150			
			To a small extent	100			
			Planning to in 2009	0			
			Not at all	0			
			Not applicable	n/a			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
21	To what extent do you have a process for improving the effectiveness of research and portfolio management processes with regards to ESG factors? (Applies only to investments that include integration of RI/ESG issues as indicated in Q17.) Large extent: on a continuous basis, you review both the quality and relevance of ESG research and the effectiveness with which it is applied in your day-to-day portfolio management, with a view to optimising your overall investment process through identifying opportunities or risks. Moderate extent: you review ESG research regularly (at least annually) with a view to enhancing its coverage and relevance and/or the way it is used in portfolio management. The focus is both on identifying investment opportunities and avoiding risks. Small extent: you occasionally review the integration of ESG research.	Radio button	To a large extent	50	50	The question is only for signatories who actively manage assets internally and have indicated they undertake integration. Scoring: The available points are calculated by multiplying the maximum available points by the percentage of assets that are not Commodities or Cash or Other. The points are calculated by multiplying the points for the answer by the percentage of assets that are not Commodities or Cash or Other.	
			To a moderate extent	37.5			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			To a small extent	25			
			Planning to in 2009	0			
			Not at all	0			
			Not applicable	n/a			
22	To what extent do you have a process for assessing and improving internal investment staff competency to incorporate RI/ESG issues into investment analysis and decision-making processes? (Applies only to investments that include integration of RI/ESG issues as indicated in Q17.) Large extent: all relevant staff members undergo a regular assessment of their RI competency, resulting in an individual plan for ongoing professional development. In addition, the overall skill mix within the team is regularly reviewed to identify any gaps. RI-competency may be integral to recruitment decisions. Moderate extent: relevant staff members are encouraged to undertake relevant external RI-related training and some in-house sessions are provided. RI-competency may be an element in recruitment	Radio button	To a large extent	50	50	The question is only for signatories who actively manage assets internally and have indicated they undertake integration. Similar to GRI FS4. Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines. Scoring: The available points are calculated by multiplying the maximum available points by the percentage of assets that are not Commodities or Cash or Other. The points are calculated by multiplying the points for the answer by the percentage of assets that are not Commodities or Cash or Other.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	decisions. Small extent: relevant staff members are permitted, at the organisation's cost, to attend external RI-related training courses, conferences etc.						
			To a moderate extent	37.5			
			To a small extent	25			
			Planning to in 2009	0			
			Not at all	0			
			Not applicable	n/a			
Integration of ESG issues into investment analysis and decision-making processes of **externally** managed assets							
23	For what percentage of your external assets under management are RI/ESG issues integrated into the investment decision-making processes of your external investment managers (in percent, +/- 5% is sufficient)?	Numerical for each asset class except 'Commodities', 'Cash' and 'Other'	0% to 100%		X	You can only respond to this question for the asset classes listed in your asset mix in the organisational overview.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
24	To what extent have RI/ESG issues been integrated into the investment decision-making processes of your external investment managers? (Applies only to investments that include integration of RI/ESG issues as indicated in Q23.) Large extent: your investment manager employs a systematic process to integrate RI/ESG issue consideration. RI/ESG issues may be considered in security valuation, security selection, and/or portfolio construction. Moderate extent: for some RI/ESG issues your investment manager may have a systematic integration approach while for other issues they approach them in an ad hoc manner or not at all. Small extent: for a few RI/ESG issues your investment manager may integrate consideration some of the time.	Radio button matrix for each asset class except 'Commodities', 'Cash' and 'Other'	To a large extent	250	250	You can only respond to this question for the asset classes listed in your asset mix in the organisational overview. A weighted average approach should be employed when selecting the extent for each asset class. For example, if 90% are integrated to a moderate extent and 10% to a small extent, select moderate extent. Scoring: P1 has a total of 500 points available. The points only apply to actively managed investments and are allocated between the questions that address internally managed assets and externally managed assets using the asset mix in the organisational overview (excluding cash, commodities and 'other'). For this question, the available points are calculated by multiplying the maximum available points (250) by the percentage of actively externally managed assets that are not Commodities or Cash or Other. The points are calculated by summing the multiples of the score for the extent (l/m/s 250/187.5/125) for each asset class by the % of actively managed	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
						assets in that asset class by the % integrated as indicated in the previous question. That sum is then a % score which is then converted to a score out of the available points.	
			To a moderate extent	187.5			
			To a small extent	125			
			Planning to in 2008	0			
			Not applicable	n/a			
25	To what extent do you consider the capabilities of external investment managers to incorporate RI/ESG issues when searching for, selecting and retaining your external investment managers? (Applies only to investments that include integration of RI/ESG issues as indicated in Q23.) Large extent: ESG integration is integral to your views on all of your investment managers and, hence, on your hire, fire and retain decisions. You look at the ESG information available to your managers, the way that they integrate it into their investment decisions and the competence of their staff in ESG areas. Where you	Radio button	To a large extent	250	250	The question is only for signatories who have assets actively managed externally and have indicated that external investment managers undertake integration. Scoring: The available points are calculated by multiplying the maximum available points by the percentage of assets that are not Commodities or Cash or Other. The points are calculated by multiplying the points for the answer by the percentage of assets that are not Commodities or Cash or Other.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	believe that managers are not developing their capabilities to your satisfaction, you raise your concerns with them and ensure that they recognise the importance of RI capability in determining the awarding of future mandates. Moderate extent: ESG integration is part of your assessment of all managers and there have been cases where your degree of comfort with a manager has been affected by their performance in the area. You may have made hire/fire decisions on this basis on rare occasions. You monitor the resources which the managers devote to the area and encourage them to develop their capability. You do not, however, tend to investigate the way that ESG research is reflected in portfolios. Small extent: you observe that your existing and potential managers have differing degrees of commitment to RI/ESG integration and, at the margin, favour those with higher commitment. This issue could be a factor in hire and fire decisions in the future. You have not,						

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	however, made a detailed assessment of the RI-related resources applied by all of your managers, nor of the way that such resources are integrated into the investment process.						
			To a moderate extent	187.5			
			To a small extent	125			
			Planning to in 2009	0			
			Not at all	0			
			Not applicable	n/a			
Integration - final comments							
26	Please add any overall comments and clarifications related to Principle 1 here. Please also describe any significant activities relating to Principle 1 that have not been captured by the questions above. (This question is optional.)	Long free text			X	This space can be used to clarify any responses in Principle 1.	

Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices.

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
27	Please provide a one to two paragraph description of your approach to this Principle.	Long free text			X	This question and similar questions relating to each of the other Principles are being asked for three reasons. The first reason is to gather details regarding signatory implementation for inclusion in the PRI annual report on progress. The second reason is to capture activities not captured directly by questions in the Reporting and Assessment Tool. The third reason is to provide context and details to support verification calls.	
(Proxy) voting - applies only to listed equity (developed markets), listed equity (emerging markets) and listed real estate or property.							
28	Do you have a (proxy) voting policy? (If 'Yes - disclosed publicly', please indicate how your (proxy) voting policy can be obtained- a URL would be sufficient. If answering no, please explain why not.)	Radio button and free text field	Yes - disclosed publicly	P2 = 100 P6 = 100	P2 = 100 P6 = 100	Only required if your organisation has assets in one of the following asset classes: listed equity (developed markets), listed equity (emerging markets) and listed real estate or property. Similar to GRI FS12. Voting polic(ies) applied to environmental or social issues for shares over which the reporting organisation holds the right to vote shares or advises on voting. Scoring: 100 points are available in P2 for having a	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
						policy, 100 points are available in P6 for disclosing that policy publicly.	
			Yes - internal document	P2 = 100 P6 = 0			
			No	P2 = 0 P6 = n/a			
			No, planning to in 2009	P2 = 0 P6 = n/a			
			Not applicable	P2 = n/a P6 = n/a			
29	Does your (proxy) voting policy address environmental, social, and governance issues?	Radio button matrix with the following categories: Environmental, Social, Governance	Yes	25	75	Only required if your organisation has assets in one of the following asset classes: listed equity (developed markets), listed equity (emerging markets) and listed real estate or property and your organisation has a (proxy) voting policy.	
			No	0			
			Planning to in 2009	0			
			Not applicable	n/a			
30	Who decided how to vote on ballot items on behalf of your organisation in 2008? (Please check all that apply.)	Check box	External investment manager		X	Only required if your organisation has assets in one of the following asset classes: listed equity (developed markets), listed equity (emerging markets) and listed real estate or	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
						property.	
			Internal investment manager Internal voting or governance group External proxy voting service External engagement service provider(s) Other (please specify)				
			We did not vote in 2008				
31	To what extent is information related to ballot items gathered and analysed before voting decisions are made? Large extent: you might buy external voting research and recommendations and supplement it with your own research. Alternatively, you may undertake the research largely in-house. You review each ballot item before casting your votes and undertake whatever analysis is necessary to make an informed judgement. Moderate extent: you might either buy external voting research and recommendations or	Radio button	To a large extent	100	100	Only required if your organisation has assets in one of the following asset classes: listed equity (developed markets), listed equity (emerging markets) and listed real estate or property AND you indicated in Q30 that 'Internal investment manager' or 'Internal voting or governance group' decided how to vote on ballot items in 2008. Scoring: This will only be scored if you indicated in Q30 that 'Internal investment manager' or 'Internal voting or governance group' decided how to vote on ballot items in 2008.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	perform your own research. You review most ballot items before casting your votes and undertake whatever analysis is necessary in most cases to make an informed judgement. Small extent: You generally rely on your research provider to gather and analyse ballot items. You might perform some very limited research on a small number of issues. You might only review some ballot items before your votes are cast and don't usually undertake additional analysis to make an informed judgement.		To a moderate extent		75		
			To a small extent		50		
			Planning to in 2009		0		
			Not at all		0		
			Not applicable	n/a			
32	Do you ensure that voting is done in accordance with your voting instructions?	Radio button	Yes for all		100	100	Only required if your organisation has assets in one of the following asset classes: listed equity (developed markets), listed equity (emerging markets) and listed real estate or property. Ensuring voting is done in with your voting instructions might consist of requiring or

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
						generating proxy voting reports and/or tracking voting instructions by working with your custodian. This might also involve checking for discrepancies in the voting of two investment managers holding the same security or spot checking votes.	
			Yes for some		75		
			We make no effort to ensure		0		
			Not applicable	n/a			
33	Do you inform companies of your rationale when you abstain or vote against management recommendations?	Radio button	Yes for all		50	50	Only required if your organisation has assets in one of the following asset classes: listed equity (developed markets), listed equity (emerging markets) and listed real estate or property AND you indicated in Q30 that 'Internal investment manager' or 'Internal voting or governance group' decided how to vote on ballot items in 2008. Not applicable is only a possible answer if you did not abstain from a vote or did not vote against a management recommendation OR you indicated in Q30 that neither 'Internal investment manager' nor 'Internal voting or governance group' decided how to vote on ballot items in 2008.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
						Scoring: This will only be scored if you indicated in Q30 that 'Internal investment manager' or 'Internal voting or governance group' decided how to vote on ballot items in 2008.	
			Yes for some	37.5			
			We make no effort to communicate our views	0			
			Not applicable	n/a			
34	Please indicate how many resolutions you could have voted on and how many resolutions you did vote on in 2008: (include abstentions as votes where votes against are not possible, use the last available one year period if information for 2008 is not available or too difficult to gather, approximate numbers are acceptable. If you are unable to provide the exact number please provide an approximation of the percentage by entering 10 in the 'Resolutions could have voted on' column and your estimate in the 'Resolutions voted on' column. So if you voted on about 70% of the possible resolutions you would enter 7 in the 'Resolutions voted on'	Numerical (no decimals) matrix with two categories: Domestic, Foreign	Resolutions could have voted on	% voted on	200	Only required if your organisation has assets in one of the following asset classes: listed equity (developed markets), listed equity (emerging markets) and listed real estate or property AND you indicated in Q30 that 'Internal investment manager' or 'Internal voting or governance group' decided how to vote on ballot items in 2008. Scoring: The number of resolutions voted on divided by the number of resolutions that could have been voted on multiplied by 200. This will only be scored if you indicated in Q30 that 'Internal investment manager' or 'Internal voting or governance group' decided how to vote on ballot items in 2008.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	column. If you are not sure, please enter a 1 in all four fields.)						
			Resolutions voted on				
35	For the listed equities that you manage, do you provide (proxy) voting services for your clients if they request them?	Radio button	Yes - According to our own policy	100	100	Required only for investment mangers if they manage listed equity (developed markets), listed equity (emerging markets) or listed real estate or property assets on behalf of clients. Client-specific policies might include votes cast according to custom guidelines or specialized guidelines (i.e. SRI, labour, religious or other guidelines that are different from your default guidelines).	
			Yes - We can execute client-specific (proxy) voting policies	100			
			Yes - According to our own policy or client-specific policies	100			
	-	-	No	0	-	-	-
36	How does your securities lending program address voting?	Radio button	We do not have a securities lending program		X	Only required if your organisation has assets in one of the following asset classes: listed equity (developed markets), listed equity (emerging markets)	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
						and listed real estate or property.	
			We recall all securities for voting on all ballot items We recall some securities for voting on some ballot items on an ad hoc basis We recall some securities for voting on some ballot items on a systematic basis We empower our securities lending agent to decide when to recall securities for voting purposes We don't recall our shares for voting purposes Other (please specify)				
37	How many shareholder resolutions related to ESG issues did you file or co-file during 2008?	Numerical (no decimals)	As lead filer As co-filer Planning to be lead filer in 2009 Planning to be co-filer in 2009		X	Only required if your organisation has assets in one of the following asset classes: listed equity (developed markets), listed equity (emerging markets) and listed real estate or property.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
38	Please explain why you did or did not file or co-file any shareholder resolutions related to RI/ESG issues during 2008: (This question is optional.)	Long free text			X	This question is optional.	
Engagement - general							
39	Who engaged with companies to seek ESG improvements in 2008? Please rank who engaged with companies according to their importance within your overall active ownership activities. You can only select Most, Second, Third and Fourth most important once each. Only the method you rank as 'Most important' will be scored for benchmarking purposes. If you wish to request that your other methods of engagement also be scored, please complete all the relevant sections and email the PRI at assessment@unpri.org when you submit your response.	Radio button matrix with the following categories and a free text field for 'Other': Internal staff External investment manager(s) External engagement service provider(s) Other (please specify)	Most important		X	Scoring: Scoring for the engagement section of the assessment is based on a combination of: 1) questions regarding policies and process; and 2) the number of companies engaged with and the intensity of the engagement (basic, moderate, extensive) Some signatories undertake engagement activity via more than one method or avenue (e.g. internal staff, external engagement service, external investment manager). Where this is the case, the number of engagements will be aggregated across the engagement avenues to determine the points to be awarded under 2). However, points will be awarded under 1) based on answers to questions relating to the avenue nominated by the signatory as being the most important. This approach has been taken to avoid anomalies which could arise if scores under 1) were	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
						aggregated or weighted in some way. It is considered that this will result in a fair assessment in the large majority of cases. However, any signatory who believes that this approach treats them unfairly is invited to raise the issue by emailing assessment@unpri.org. A case where a signatory may be treated unfairly would be where the policy documentation and process governing the 2nd or 3rd most important engagement avenue is substantially more developed than that governing the most important avenue.	
			Second most important Third most important Fourth most important Did not engage with companies in 2008 Planning to engage with companies in 2009				
40	Do you have a written engagement policy or other documents that direct engagement? (If 'Yes - disclosed publicly',	Radio button and free text field	Yes - disclosed publicly	P2 = 50 P6 = 50	P2 = 50 P6 = 50	Not applicable is only an available answer if neither you nor your agents engaged with companies in 2008.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	please indicate how your policy can be obtained- a URL would be sufficient.)						
			Yes - internal document	P2 = 50 P6 = 0			
			No	P2 = 0 P6 = n/a			
			Planning to in 2009	P2 = 0 P6 = n/a			
			Not applicable	P2 = n/a P6 = n/a			
41	If you have an engagement policy or other documents that direct engagement, what do they include? (Please check all that apply.)	Check box and free text	General high level policy to support direction of agents to engage with companies	100	100	"General high level policy to support direction of agents to engage with companies" is only for signatories who indicated that external investment manager(s) or external engagement service provider(s) were the most important methods of engagement and do not conduct engagement internally.	
			Indication of what markets it applies to	25			
			Expectations of companies with regards to environmental issues	25			
			Expectations of companies with regards to social issues	25			
			Expectations of companies with regards to governance issues	25			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			Approach to monitoring companies	25			
			Approach to selecting companies for engagement	25			
			Approach to measuring engagement success	25			
			Other (please specify)	25			
42	How many companies are you invested in?	Numerical (no decimals)			X	The answer to this question will help you calculate GRI FS10: Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues.	
Engagement - internal staff (new page starts here)							

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
43	To what extent do you have a process for identifying and prioritising ESG related engagement opportunities? Large extent: you gather and analyse information across a comprehensive range of ESG issues and across a large proportion of the markets in your investment universe. Furthermore, the information is updated regularly. This research and analysis may be entirely undertaken internally or may be purchased from an external party. In the latter case, however, it is understood that some internal resource would be required to interpret the information. Your research may include an analysis of the impacts of various issues on specific companies and prioritisation of engagement opportunities. Moderate extent: you gather and analyse information across a moderate range of ESG issues and across a significant part of your investment universe. There are some gaps in your coverage however, either in terms of the issues and markets covered, or the frequency with which analysis is refreshed.	Radio button	To a large extent	50	50		

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	Small extent: you gather and analyse some information on ESG issues. This research is ad hoc in nature, however, and considerable gaps exist in coverage and timeliness. The process may be largely reactive rather than proactive.						
			To a moderate extent	37.5			
			To a small extent	25			
			Planning to in 2009	0			
			Not at all	0			
			Not applicable	n/a			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
44	How many portfolio companies did you engage with on ESG issues in 2008? Extensive engagement: you may have had multiple instances of focused interaction with a company on issues identified by you and with a view to changing the company's behaviour. You were predominantly engaging with people at the company with the authority to change corporate behaviour. The engagements were systematic and you began them with a clear goal in mind. Extensive engagement includes more than writing letters and includes bilateral meetings in person or on the phone. You may have identified other investors to work with to address the issues you have identified. Moderate engagement: you had more than one interaction with a company on issues identified by you or others. The engagement was somewhat systematic but the specific desired outcome may not have been clear at the outset. You may have responded to requests to engage with other investors on issues	Numerical (no decimals)	Extensive engagement	50, 40, 30, 20 per company	200 60 for moderate 40 for basic	Similar to GRI FS10. Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues. Please try not to count companies more than once in questions 44, 49, and 52 if they are being engaged on the same issue(s) by internal staff, External engagement service provider(s) providers or external investment managers. Scoring: All signatories who respond to the tool will be divided into quartiles based on a function of AUM and the complexity of their organisation. Each quartile will receive a different number of points for each company engaged, depending on the level engagement (as shown to the left). A maximum of 200 points are available with a maximum of 60 available for moderate engagements and 40 for basic engagements. The number of companies indicated in Q44, Q49 and Q 52 will be added together for scoring.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	identified by them. Basic engagement: you directly contacted companies but your engagements tended to be ad hoc and reactive. At the commencement of the engagement, you may not have had clear goals in mind regarding the desired changes to the company's behaviour and you may not have pursued the issue beyond your initial contact with the company. You may have signed on to letters authored by others. Your engagements might be more about gathering information than seeking ESG related improvements.		Moderate engagement Basic engagement	20, 15, 10, 5 per company 4, 3, 2, 1 per company			
45	What proportion of your engagements addressed environmental, social or governance issues (in percent)? (One engagement may address more than one issue, so the three percentages need not add to 100%. For example, if you only had one engagement and it addressed environmental	Numerical	Environmental		X		

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	and governance issues then the answer would be 100% for environmental and 100% for governance.)						
			Social Governance				
46	To what extent do you set ESG engagement objectives and attempt to evaluate your engagement success? Large extent: you may have developed a clear and systematic process (either through internal efforts or in partnership with an academic or other group) to regularly measure the impact of your engagement efforts. You set engagement objectives before engaging with companies and track outcomes against those objectives. Moderate extent: you may have developed a process to measure the impact of your engagement efforts but may not always apply it. You might set engagement objectives sometimes before engaging with companies. Small extent: you tend not to set engagement objectives before engaging with	Radio button	To a large extent	50	50		

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	companies and may only keep track of your successful engagements.						
			To a moderate extent	37.5			
			To a small extent	25			
			Planning to in 2009	0			
			Not at all	0			
			Not applicable	n/a			
47	What percentage of engagements that ended in 2008 were deemed successful (in percent)? (Engagement success: a considerable part of objectives or milestones that were set when the engagement commenced were achieved.)	Numerical		% successful	25	Engagements that ended in 2008: for instance, a signatory may have concluded four engagements in 2008. Two may have started in 2008, one in 2007 and one in 2006. All were successful except for one started in 2008, where it is clear it will not be successful so it has ended. The % successful is 75%. The signatory may still have three open engagements started in 2008 that it has not yet ended.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
48	To what extent do you have a process for assessing and improving staff competency to act as active owners and incorporate ESG issues into ownership practices? Large extent: all relevant staff members undergo a regular assessment of their competency in the area of active ownership, resulting in an individual plan for ongoing professional development. In addition, the overall skill mix within the team is regularly reviewed to identify gaps. Competency in the skills required to implement active ownership practices is integral to recruitment decisions. Moderate extent: relevant staff members are encouraged to undertake relevant external training and some in-house sessions are provided. Competency in active ownership activities is an element in recruitment decisions. Small extent: relevant staff members are permitted to attend external training courses, conferences etc, paid for by the organisation, where the events will enhance active ownership competencies.	Radio button	To a large extent	50	50	Similar to GRI FS4. Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			To a moderate extent	37.5			
			To a small extent	25			
			Planning to in 2009	0			
			Not at all	0			
			Not applicable	n/a			
Engagement - external engagement service provider(s)							
49	How many portfolio companies did your external engagement service provider(s) engage with on ESG issues on your behalf in 2008? Extensive engagement: your external engagement service provider(s) may have had multiple instances of focused interaction with a company on issues identified by you or them and with a view to changing the company's behaviour. Your external engagement service provider(s) was predominantly engaging with people at the company with the authority to change corporate behaviour. The engagements were systematic and they began them with a clear goal in mind. Extensive engagement includes more than writing letters and includes bilateral meetings in person or on the phone. They may have identified other investors to work with	Numerical (no decimals)	Extensive engagement	50, 40, 30, 20 per company	200 60 for moderate 40 for basic	Similar to GRI FS10. Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues. Please try not to count companies more than once in questions 44, 49, and 52 if they are being engaged on the same issue(s) by internal staff, External engagement service provider(s) s or external investment managers. Scoring: All signatories who respond to the tool will be divided into quartiles based on a function of AUM and the complexity of their organisation. Each quartile will receive a different number of points for each company engaged, depending on the level engagement (as shown to the left). A maximum of 200 points are available with a	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	to address the issues you or they have identified. Moderate engagement: your external engagement service provider(s) had more than one interaction with a company on issues identified by you, them or others. The engagement was somewhat systematic but the specific desired outcome may not have been clear at the outset. Your external engagement service provider(s) may have responded to requests to engage with other investors on issues identified by them. Basic engagement: your external engagement service provider(s) directly contacted companies but their engagements tended to be ad hoc and reactive. At the commencement of the engagement, they may not have had clear goals in mind regarding the desired changes to the company's behaviour and they may not have pursued the issue beyond their initial contact with the company. Your external engagement service provider(s) may have signed on to letters authored by others. Their engagements might be more about gathering					maximum of 60 available for moderate engagements and 40 for basic engagements. The number of companies indicated in Q44, Q49 and Q 52 will be added together for scoring.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	information than seeking ESG related improvements.						
			Moderate engagement	20, 15, 10, 5 per company			
			Basic engagement	4, 3, 2, 1 per company			
50	What proportion of your external engagement service provider(s)'s engagements on your behalf addressed environmental, social or governance issues (in percent)? (One engagement may address more than one issue, so the three percentages need not add to 100%. For example, if you only had one engagement and it addressed environmental and governance issues then	Numerical	Environmental		X		

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	the answer would be 100% for environmental and 100% for governance.)						
			Social Governance				
51	To what extent do you contribute to and assess the ESG engagement activities of your external engagement service provider(s)? Large extent: you probably have a regular dialogue with your service provider to identify and prioritise engagement issues. You may also collaborate with them to set engagement objectives. You require and review regular reporting on engagement activities performed on your behalf. You question why companies have or have not been engaged, the success of the engagements, and the background and experience of staff performing engagement for you, with a view to assessing the value of the service on an ongoing basis. Moderate extent: you keep up-to-date with issues being	Radio button	To a large extent	200	200		

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	pursued by your provider but do not generally participate in determining the issues or the objectives. You require and review regular reporting on engagement activities performed on your behalf. You evaluate the merit of the service regularly (say, annually) but do not undertake in-depth analysis in doing so. Small extent: you receive reporting on engagement activities performed on your behalf but have minimal dialogue with your service provider. You do not evaluate the merit of the service regularly.						
			To a moderate extent		150		
			To a small extent		100		
			Planning to in 2009		0		
			Not at all		0		
			Not applicable	n/a			
Engagement - external investment manager(s)							

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
52	How many portfolio companies did your external investment manager(s)'s engage with on ESG issues on your behalf in 2008? Extensive engagement: your external investment manager(s) may have had multiple instances of focused interaction with a company on issues identified by you or them and with a view to changing the company's behaviour. Your external investment manager(s) was predominantly engaging with people at the company with the authority to change corporate behaviour. The engagements were systematic and they began them with a clear goal in mind. Extensive engagement includes more than writing letters and includes bilateral meetings in person or on the phone. They may have identified other investors to work with to address the issues you or they have identified. Moderate engagement: your external investment manager(s) had more than one interaction with a company on issues identified by you, them or others. The engagement was somewhat systematic	Numerical (no decimals)	Extensive engagement	50, 40, 30, 20 per company	200 60 for moderate 40 for basic	Similar to GRI FS10. Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues. Please try not to count companies more than once in questions 44, 49, and 52 if they are being engaged on the same issue(s) by internal staff, External engagement service provider(s) providers or external investment managers. Scoring: All signatories who respond to the tool will be divided into quartiles based on a function of AUM and the complexity of their organisation. Each quartile will receive a different number of points for each company engaged, depending on the level engagement (as shown to the left). A maximum of 200 points are available with a maximum of 60 available for moderate engagements and 40 for basic engagements. The number of companies indicated in Q44, Q49 and Q 52 will be added together for scoring.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	but the specific desired outcome may not have been clear at the outset. Your external investment manager(s) may have responded to requests to engage with other investors on issues identified by them. Basic engagement: your external investment manager(s) directly contacted companies but their engagements tended to be ad hoc and reactive. At the commencement of the engagement, they may not have had clear goals in mind regarding the desired changes to the company's behaviour and they may not have pursued the issue beyond their initial contact with the company. Your external investment manager(s) may have signed on to letters authored by others. Their engagements might be more about gathering information than seeking ESG related improvements.		Moderate engagement Basic engagement	20, 15, 10, 5 per company 4, 3, 2, 1 per company			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
53	What proportion of your external investment manager(s)'s engagements on your behalf addressed environmental, social or governance issues (in percent)? (One engagement may address more than one issue, so the three percentages need not add to 100%. For example, if you only had one engagement and it addressed environmental and governance issues then the answer would be 100% for environmental and 100% for governance.)	Numerical (up to two decimals)	Environmental		X		
			Social				
			Governance				

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
54	To what extent do you contribute to and assess the ESG engagement activities of your external investment manager(s)? Large extent: you require and review regular reporting on engagement activities performed on your behalf. You have regular discussions with your external managers on the issues to be pursued through engagement and the engagement objectives. You also have a dialogue on why companies have or have not been engaged, the success of engagements, and the background and experience of staff performing engagement for you. You regularly evaluate the managers' engagement activity based on these dialogues and other analysis. Moderate extent: you take an active interest in the managers' engagement activities but do not have regular dialogue with the manager. You require and review regular reporting on engagement activities performed on your behalf. You evaluate the managers' engagement activity regularly (say annually) but do not undertake additional	Radio button	To a large extent	100	100		

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	analysis in doing so. Small extent: you receive reporting on engagement activities performed on your behalf where provided but do not actively seek to discuss engagement activities with your managers. You do not evaluate the managers' engagement activities regularly.						
			To a moderate extent	75			
			To a small extent	50			
			Planning to in 2009	0			
			Not at all	0			
			Not applicable	n/a			
55	Did you consider the capabilities of external investment managers to engage with companies on ESG issues on your behalf when searching for, selecting and retaining your investment managers?	Radio button	Yes, for all of our external investment managers	100	100		
			Yes, for more than half of our external investment managers	75			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			Yes, for less than half of our external investment managers	50			
			No, planning to in 2009	0			
			No	0			
			Not applicable	n/a			
Engagement - final comments							
56	What ESG issues were addressed in your or your service providers' engagement initiatives? (Please check all that apply. This question is optional.)	Check box with free text for 'Other'	Activities in conflict zones		X		
			Benefits and compensation				
			Bribery/corruption				
			Climate change				
			Distribution of fair trade products				
			Environment				
			Governance				
			Health				
			Health and safety				
			HIV/AIDS				
			Human rights				
			Labour issues				
			Nanotechnology / novel technology				
			Other (please specify)				
57	What measures do you or your external service provider(s) use to assess the impact and success of engagement?	Long free text			X		

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	(This question is optional.)						
58	Please add any overall comments and clarifications related to Principle 2 here. Please also describe any significant activities relating to Principle 2 that have not been captured by the questions above. (This question is optional.)	Long free text			X		

Principle 3: We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
59	Please provide a one to two paragraph description of your approach to this Principle.	Long free text			X	This question and similar questions relating to each of the other Principles are being asked for three reasons. The first reason is to gather details regarding signatory implementation for inclusion in the PRI annual report on progress. The second reason is to capture activities not captured directly by questions in the Reporting and Assessment Tool. The third reason is to provide context and details to support verification calls.	
60	Who asked investee companies (or other investment entities) to provide information about their ESG policies, practices or performance in 2008? (Please check all that apply.)	Check box with free text	Internal staff Internal staff collaboratively with other investors External investment manager(s) External investment manager(s) collaboratively with other investors External engagement		X		

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			service provider(s) External engagement service provider(s) collaboratively with other investors Investee companies (or other investment entities) were not asked to provide information about their ESG policies, practices or performance in 2008 (please specify why not) Other (please specify)				
61	To what extent did you or your external engagement service provider(s) or your external investment manager(s) have a dialogue with investee companies (or other investment entities) regarding the production of standardized reporting about their ESG policies, practices or performance in 2008? ('Standardized' could also include systematic reporting in areas where standardized reporting has not yet emerged.) Large extent: you or your agents have direct contact	Radio button matrix with asset classes: Listed equity (developed market) Listed equity (emerging markets) Fixed income (not including corporate issuers) Fixed income (corporate issuers) Private equity Listed real estate or property Non-listed real	To a large extent	150	150	You can only respond to this question for the asset classes listed in your asset mix in the organisational overview. Combine the activities of internal staff, external investment manager(s) and external engagement service provider(s) when suitable.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	with companies and regularly encourage systematic ESG reporting by them. You or your agents have a systematic approach to assessing the quality of reporting across a range of issues which are judged to be important and ask for standardised reporting where appropriate. You or your agents have taken a leading role in investor collaborations seeking systematic reporting by companies. You or your agents may also regularly provide feedback to companies on their reporting. Moderate extent: you or your agents have direct contact with companies. You or your agents ask them to provide standardised reporting on key ESG issues from time to time, but you do not have a systematic approach to identifying cases where scope exists for improved reporting. You or your agents may also occasionally provide feedback to companies on their reporting. Small extent: you or your agents have signed on to one or more collaborative initiatives regarding	estate or property Hedge funds Infrastructure					

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	standardised reporting. You or your agents may also have occasionally asked companies for standardised reporting and /or provided feedback on their reporting.						
			To a moderate extent	112.5			
			To a small extent	75			
			Planning to in 2009	0			
			Not at all	0			
62	What formats of reporting on ESG issue policies, practices or performance have been requested? Please check all that apply. (This question is optional.)	Check box with free text	Integrated with regular financial reports		X		
			Standalone corporate social responsibility or sustainability reporting				
			Global Reporting Initiative (GRI)				

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			Carbon Disclosure Project (CDP) Global Framework for Climate Risk Disclosure Other (please specify)				
63	To what extent did you or your external engagement service provider(s) or your external investment manager(s) seek information from companies regarding their practices related to norms, standards, codes of conduct or international initiatives related to ESG issues in 2008? Large extent: you or your agents have made a substantial and systematic effort to seek information from companies regarding their participation in and compliance with a number of relevant norms, standards and codes. Moderate extent: you or your agents have made a significant effort to seek information from companies regarding their participation in and compliance with at least some relevant norms, standards and codes. Small extent: you or your agents have requested information from some	Radio button	To a large extent	100	100	Some norms, standards, codes of conduct or international initiatives related to RI/ESG include the UN Global Compact, Ceres Principles, Equator Principles, International Labour Organization standards, OECD guidelines for multinational enterprises, World Economic Forum Principles for Countering Bribery, or the Universal Declaration of Human Rights. Combine the activities of internal staff, external investment manager(s) and external engagement service provider(s) when suitable.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	companies but this has been undertaken in an ad hoc manner.						
			To a moderate extent	75			
			To a small extent	50			
			Planning to in 2009	0			
			Not at all	0			
64	Please add any overall comments and clarifications related to Principle 3 here. Please also describe any significant activities relating to Principle 3 that have not been captured by the questions above. (This question is optional.)	Long free text			X		

Principle 4: We will promote acceptance and implementation of the Principles within the investment industry.

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
65	Please provide a one to two paragraph description of your approach to this Principle.	Long free text			X	This question and similar questions relating to each of the other Principles are being asked for three reasons. The first reason is to gather details regarding signatory implementation for inclusion in the PRI annual report on progress. The second reason is to capture activities not captured directly by questions in the Reporting and Assessment Tool. The third reason is to provide context and details to support verification calls.	
66	Did you consider RI/ESG requirements when searching for and selecting service providers in 2008 when applicable?	Radio button matrix with the following categories: Investment consultant Proxy voting service provider External overlay service provider Investment research provider	Yes, all of the time	25	100	Scoring: 25 points are available for each type of service provider. Points are only available for categories that don't have a response of 'Not applicable' so the maximum number of points available might be less than 100.	
			Yes, some of the time	12.5			
			No, planning to in 2009	0			
			No	0			
			Not applicable	n/a			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
67	Have you included RI/ESG elements in the following?	Radio button matrix with the following categories: Investment monitoring Incentive structure (internally managed) Incentive structure (externally managed) Contractual relationships with external investment managers Contractual relationships with other investment related service providers	Yes, all of the time	20	100	Scoring: 20 points are available for each element. Points are only available for categories that don't have a response of 'Not applicable' so the maximum number of points available might be less than 100.	
			Yes, some of the time	10			
			No, planning to in 2009	0			
			No	0			
			Not applicable	n/a			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
68	To what extent did you encourage your eligible service providers to become PRI signatories or consider RI/ESG factors in 2008? (Service providers include but are not limited to: external investment managers, investment consultants, proxy voting service providers, external engagement service providers, and investment research providers.) Large extent: in 2008 you asked all of your service providers that are not yet PRI signatories if they would sign the PRI or develop RI/ESG capability. Moderate extent: in 2008 you asked some (greater than 40%) of your service providers that are not yet PRI signatories if they would sign the PRI or develop RI/ESG capability. Small extent: in 2008 you asked a few (less than 40%) of your service providers that are not yet PRI signatories if they would sign the PRI or develop RI/ESG capability. Not applicable: only an available option if you have no service providers or if all	Radio button	To a large extent	100	100		

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	of your service providers are already PRI signatories or already consider RI/ESG factors.						
			To a moderate extent		75		
			To a small extent		50		
			Planning to in 2009		0		
			Not at all		0		
			Not applicable	n/a			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
69	To what extent did you encourage your institutional clients to become PRI signatories or consider RI/ESG factors in 2008? Large extent: in 2008 you asked all of your institutional clients that are not yet PRI signatories or don't yet consider RI if they would become PRI signatories or consider RI. Moderate extent: in 2008 you asked some (greater than 40%) of your institutional clients that are not yet PRI signatories or don't yet consider RI if they would become PRI signatories or consider RI factors. Small extent: in 2008 you asked a few (less than 40%) of your institutional clients that are not yet PRI signatories or don't yet consider RI if they would become PRI signatories or consider RI. Not applicable: only an available option if you have no institutional clients or if all of your institutional clients are already PRI signatories or already consider RI/ESG factors.	Radio button	To a large extent	100	100	This question is only for investment managers.	
			To a moderate extent	75			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			To a small extent	50			
			Planning to in 2009	0			
			Not at all	0			
			Not applicable	n/a			
70	To what extent did you encourage peer organisations to become PRI signatories or consider RI/ESG factors in 2008? Large extent: in 2008 you were an active advocate for RI and the PRI. You may have actively sought to promote RI or the PRI in industry forums or when speaking with the media. Moderate extent: in 2008 when approached, you were an advocate for RI and the PRI. When asked, you may have sought to promote RI or the PRI in industry forums or when asked about RI when speaking with the media. Small extent: in 2008 when approached, you were sometimes an advocate for RI and the PRI. When asked, you might have sought to promote RI or the PRI in industry forums or when asked about RI when speaking with the media, but you many not have encouraged your peers to become PRI signatories or	Radio button	To a large extent	100	100		

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	consider RI/ESG factors very often.						
			To a moderate extent	75			
			To a small extent	50			
			Planning to in 2009	0			
			Not at all	0			
71	Have you revisited any relationships with service providers in light of RI/ESG issue-related capabilities?	Radio button	Yes		X		
			No				
			Planning to in 2009				
			Not applicable				
72	Does your broker evaluation process (which determines how you allocate commissions to brokers) include an ESG component and/or do you have a budget to pay for ESG broker research?	Radio button	Yes	25	25	This question is intended to ascertain if you fund ESG research.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			No	0			
			Not applicable	n/a			
73	What is your total investment research budget (including brokerage commissions intended to recognize research, in the same currency used in Q1) and what proportion of your total investment research budget is allocated to ESG research (in percent)?	Numerical (first is integer, second is 0-100% up to two decimals)	Investment research budget in the same currency used in Q1		X		
			Proportion allocated to ESG research (in percent)				
74	To what extent do you identify ESG issues and suggest them to brokers or other investment research providers for research? Large extent: you have identified specific environmental, social, or governance issues that you would like more research on from your brokers or other research providers. You may have identified specific companies, sectors or themes for research. You may have contacted multiple research sources to indicate your desire to receive this sort of research. You may have asked for mainstream research that incorporates ESG issues. Moderate extent: you may		To a large extent	25	25		

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	have identified some research providers that can provide you with ESG research and suggested future research ideas. You may not have contacted all of your research providers to request this research. Small extent: you have indicated to your brokers or other investment research providers that you are interested in receiving ESG research.						
			To a moderate extent	18.75			
			To a small extent	12.5			
			Planning to in 2009	0			
			Not at all	0			
			Not applicable	n/a			
75	To what extent did you engage in dialogue, lobbying or initiatives pertaining to government policy and/or industry regulations (for example, stock exchanges or accounting standards) related to RI/ESG issues in 2008? Large extent: you may have initiated dialogue on policy initiatives relating to RI/ESG issues or participated extensively in dialogues initiated by others. You may	Radio button	To a large extent	100	100	These activities may have started prior to 2008.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	have commented on issues relevant to your domestic market as well as issues relevant to foreign markets. Moderate extent: you participated in some policy initiatives relating to RI/ESG issues. Your engagement may be focused on domestic markets. Small extent: you participated in a few policy initiatives relating to RI/ESG issues when asked to.		To a moderate extent	75			
			To a small extent	50			
			Planning to in 2009	0			
			Not at all	0			
76	Please add any overall comments and clarifications related to Principle 4 here. Please also describe any significant activities relating to Principle 4 that have not been captured by the questions above. (This question is optional.)	Long free text			X		

Principle 5: We will work together to enhance our effectiveness in implementing the Principles.

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
77	Please provide a one to two paragraph description of your approach to this Principle.	Long free text			X	This question and similar questions relating to each of the other Principles are being asked for three reasons. The first reason is to gather details regarding signatory implementation for inclusion in the PRI annual report on progress. The second reason is to capture activities not captured directly by questions in the Reporting and Assessment Tool. The third reason is to provide context and details to support verification calls.	
78	To what extent did you collaborate with other investors to improve your effectiveness in implementing each of the following Principles? Large extent: you may have initiated one or more collaborative initiatives or industry associations relevant to the principle and adopted a leadership position within established initiatives or associations. You may also have worked actively with a number of other investors on specific issues of relevance to the principle. Moderate extent: you have been an active participant in a number of relevant	Radio button matrix with Principle 1, Principle 2, Principle 3 and Principle 4	To a large extent	50	200	Scoring: 50 points are available for each Principle.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	collaborative initiatives. You may also have undertaken some work with other investors on specific issues of relevance to the principle. Small extent: you may have joined a small number of relevant collaborative initiatives but have not been an active participant in their activities.						
			To a moderate extent	37.5			
			To a small extent	25			
			Planning to in 2009	0			
			Not at all	0			
79	How did you use the PRI Engagement Clearinghouse in 2008? (Please check all that apply.)	Check box	Logged in during 2008 to use the Clearinghouse as a learning tool or to keep up to date on ongoing engagements		X		
			Joined a collaborative engagement led by another signatory that was posted to the Clearinghouse				
			Led a collaborative engagement and posted it to the Clearinghouse				

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			Planning to log in in 2009 Did not log in in 2008				
80	Did you participate in any of the following RI/ESG issue-related collaborations and/or associations? For those not listed, please use the "other" field: (Please check all that apply.)	Check box with free text for 'Other'	Carbon Disclosure Project	10	50	Scoring: 10 points for each initiative up to a maximum of 50 points.	
			Council of Institutional Investors (CII)	10			
			CFA Institute Centre for Financial Market Integrity	10			
			Extractive Industries Transparency Initiative (EITI)	10			
			Institutional Investors Group on Climate Change (IIGCC)	10			
			International Corporate Governance Network (ICGN)	10			
			Investor Group on Climate Change, Australia/New Zealand (IGCC)	10			
			Investor Network on Climate Risk (INCR)	10			
			Marathon Club	10			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			Regional social investment organisation (for example SIF or UKSIF)	10			
			Social Investment Research Analyst (SIRAN)	10			
			United Nations Environmental Program Finance Initiative (UNEP FI)	10			
			Other (please specify)	10			
			Other (please specify)	10			
			Other (please specify)	10			
			Other (please specify)	10			
			Other (please specify)	10			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
81	Please indicate the three RI/ESG issue-related collaborative engagement initiatives and/or industry associations that you participated in most extensively, and indicate the extent to which you participated and how you did so: Large extent: you may have participated actively in the leadership of the initiative and in the preparation of position papers, joint statements or meetings. You also acted as a spokesperson for the initiative and actively promoted the initiative. You may participate in working groups on specific issues and contribute to the organisation or content of events organised by the group. You may have provided financial support for the initiative. Moderate extent: you may have participated to some degree in leadership of the initiative and/or in preparation of position papers and joint statements. You also provided general support for the initiative in various non-public forums. Small extent: You joined the initiative or association,	3 X Drop down list with collaborative initiatives (including PRI), drop down list with extents and long free text	To a large extent	50	150	Scoring: up to 50 points for each of the three initiatives.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	attended some meetings and paid a membership fee but were not actively involved in the leadership or work program of the initiative.						
			To a moderate extent	37.5			
			To a small extent	15			
			Planning to in 2009	0			
			Not at all	0			
82	Please add any overall comments and clarifications related to Principle 5 here. Please also describe any significant activities relating to Principle 5 that have not been captured by the questions above. (This question is optional.)	Long free text			X		

Principle 6: We will each report on our activities and progress towards implementing the Principles.

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
83	Please provide a one to two paragraph description of your approach to this Principle.	Long free text			X	This question and similar questions relating to each of the other Principles are being asked for three reasons. The first reason is to gather details regarding signatory implementation for inclusion in the PRI annual report on progress. The second reason is to capture activities not captured directly by questions in the Reporting and Assessment Tool. The third reason is to provide context and details to support verification calls.	
84	To what extent did you disclose (privately and/or publicly) your approach to incorporating ESG issues into investment analysis and decision-making processes in 2008? (If you disclose publicly, please indicate how this disclosure can be obtained - a URL would be sufficient. If answering not at all, please explain why not.) Large extent: you provided a review of your investment process, highlighting the way in which analysis of ESG issues is integrated into investment decisions. This review was comprehensive (e.g. covered multiple asset	Radio button and free text	To a large extent	100	100	It should be noted that public reporting need not be contradictory to confidentiality.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	classes where relevant) and detailed, subject to the necessity to protect information on proprietary techniques. This review was disclosed publicly and is readily accessible via your website. Moderate extent: you may have prepared a comprehensive and detailed review of your investment process highlighting ESG integration. However, it was not necessarily distributed publicly. Alternatively, your review may have contained gaps either in coverage or in detail. Small extent: you provided only a relatively brief overview of your investment approach and the integration of ESG analysis into decisions.		To a moderate extent	75			
			To a small extent	50			
			Planning to in 2009	0			
			Not at all	0			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
85	How did you disclose your (proxy) voting record in 2008? (Please select all that apply. If you disclose publicly, please indicate how this disclosure can be obtained - a URL would be sufficient. If answering not at all, please explain why not.) (Please check all that apply.)	Check box and free text	Disclosed to clients or beneficiaries	20	100	Only required if your organisation has assets in one of the following asset classes: listed equity (developed markets), listed equity (emerging markets) and listed real estate or property. You may only choose one of “All votes” and “Some votes”. You may only choose one of “Guidance explaining all votes”, “Guidance explaining some votes” and “No guidance explaining votes”. You may only choose one of “Disclosed continuously (primarily before meetings)” and “Disclosed continuously (soon after votes are cast)”.	
			Disclosed publicly	25			
			All votes	25			
			Some votes	20			
			Summary of votes	15			
			Guidance explaining all votes	25			
			Guidance explaining some votes	20			
			No guidance explaining votes	15			
			Disclosed quarterly	20			
			Disclosed annually	15			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
			Disclosed continuously (primarily before meetings)	25			
			Disclosed continuously (soon after votes are cast)	25			
			Planning to in 2009	0			
			Not at all	0			
			Not applicable	n/a			
86	To what extent did you disclose (privately and/or publicly) your RI/ESG issue-related engagement activities, results and progress in 2008? (If you disclose publicly, please indicate how this disclosure can be obtained - a URL would be sufficient. If answering not at all, please explain why not.) Large extent: your reporting provided background on the issues at hand, the nature of the engagement and the outcomes. You may have reported the companies that you engaged with and the issues covered with the companies. You may have also covered emerging issues on which you intend to pursue engagement in future. You may have reported publicly on all of your key RI/ESG	Radio button and free text	To a large extent	100	100	Required if you or your agents undertake engagement. It should be noted that public reporting need not be contradictory to confidentiality.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	engagement activities. Moderate extent: you reported on some of your key RI/ESG engagement activities. Your reporting may not have been disclosed publicly. Small extent: you provided an overview of your RI/ESG engagement activities, possibly including some examples.		To a moderate extent To a small extent Planning to in 2009 Not at all	75 50 0 0			
87	Did you disclose (privately and/or publicly) RI/ESG activities, results and progress related to Principle 3, Principle 4 or Principle 5 in 2008? (If you disclose publicly, please indicate how this disclosure can be obtained - a URL would be sufficient. If	Radio button matrix and free text with a separate section for Principle 3, Principle 4, and Principle 5	Yes - to clients or beneficiaries	33.3	100	Scoring: 33 1/3 points are available for each of the three principles.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
	answering not at all, please explain why not.)						
			Yes - to the public	33.3			
			Yes - to clients or beneficiaries and the public	33.3			
			Not at all	0			
			Planning to in 2009	0			
88	How would you like to publish your responses to this PRI Reporting and Assessment tool? (Please check all that apply.)	Check box	Please automatically publish our responses to the reporting and assessment tool in full on the PRI website	150	150		
			We will send a URL to the PRI Secretariat which will link to the responsible investment section of our website (which will include a partial response to this reporting and assessment tool)	150			
			We do not wish to publish our responses to this PRI Reporting and Assessment tool at this time	0			

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
89	Please add any overall comments and clarifications related to Principle 6 here. Please also describe any significant activities relating to Principle 6 that have not been captured by the questions above. (This question is optional.)	Long free text			X	This might include, but not be limited to further information or evidence regarding: determination of impact your RI/ESG issue-related efforts (voting and engagement, investment decision making, disclosure, etc.) have had on corporate behaviour or performance, determination of impact your RI/ESG issue-related approach has had on the performance of your portfolio and determination of impact your RI/ESG issue-related efforts, requests and guidance have had on the consideration of RI/ESG issues by your external service providers excluding external investment managers.	

Closing Comments

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
90	Please describe the benefits you have enjoyed as a result of signing the PRI: (This question is optional.)	Long free text			X	This question is optional. Your answer to this question will support efforts to recruit new PRI signatories.	
91	What has your organisation changed as a direct result of becoming a PRI signatory? (This question is optional.)	Long free text			X	This question is optional.	
92	Did the financial market turmoil of 2008 cause you to change your approach to the consideration of ESG factors or active ownership? If it did, please explain how. (This question is optional.)	Long free text			X	This question is optional.	
93	What are the top three activities the PRI Secretariat could undertake to enhance and encourage further implementation of the PRI by current and prospective signatories? (This question is optional.)	Three long free text fields			X	This question is optional. Your answer to this question will help the PRI Secretariat identify areas for improvement as it considers what programs and initiatives to implement on your behalf. Your honest response to this question will help the Secretariat serve your needs.	
94	What are your top three PRI-related goals/priorities for 2009? (This question is optional.)	Three long free text fields			X	This question is optional. Your answer to this question will help the PRI Secretariat identify areas for improvement as it considers what programs and initiatives to implement on your behalf. Your honest response to this question will help the Secretariat	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
						serve your needs.	
95	What were your most significant achievements in 2008 in relation to your implementation of Principles? (Please provide at least 3. This question is optional.)	Long free text with a separate box for Principle 1, Principle 2, Principle 3, Principle 4, Principle 5, Principle 6			X	This question is optional. Your answer to this question will provide valuable information to be shared amongst signatories in the Report on Progress. Last year's Report on Progress featured more than 20 PRI in Action short case studies. Please endeavour to highlight your most significant achievements in a manner that you would be happy to see shared publicly. Approval will be requested before this response is attributed to your organisation in the report.	
96	What were your biggest barriers in 2008 with relation to your implementation of the Principles? (Please provide at least 3. This question is optional.)	Long free text with a separate box for Principle 1, Principle 2, Principle 3, Principle 4, Principle 5, Principle 6			X	This question is optional. Your answer to this question will help the PRI Secretariat identify areas for improvement as it considers what programs and initiatives to implement on your behalf. Your honest response to this question will help the Secretariat serve your needs.	

Q	Question	Answer format	Possible answers	Answer points	Max question points	Explanatory notes	Your answer
97	Please indicate which principle you find the most difficult to implement and the principle you find the least difficult to implement: (This question is optional.)	Drop down matrix with Principle 1, Principle 2, Principle 3, Principle 4, Principle 5, and Principle 6 for each answer	Most Difficult Least Difficult		X	This question is optional.	