

PRI Corporate Reporting Reference Group

Terms of Reference

A. Introduction and objectives

Signatories regularly report to the PRI that a lack of consistent and comparable ESG data is a substantial barrier to their responsible investment practice.

The [Driving Meaningful Data programme](#) is a key PRI Blueprint target and works on the types of data, sources and reporting frameworks needed to support responsible investors, both in their risk and return investment decision-making and in considering wider sustainability outcomes. This work includes advocating for the provision of consistent data by all relevant economic actors and on all relevant activities, as well as addressing gaps identified in the PRI [Driving Meaningful Data Framework](#). The overall aim is to encourage and support standard setters, regulators and practitioners in their efforts to develop and harmonise corporate ESG reporting on ESG risks and opportunities and the sustainability performance of corporate entities.

This requires collaboration with others across the financial and corporate sectors as well as standard setters, policy makers and regulators. The PRI has an important role in working with our signatories, a key user group, to provide a clear and coordinated signal on their data needs, how they aid decision-making and understanding their contribution towards sustainability objectives. To support these efforts, the PRI has created the Corporate Reporting Reference Group (CRRG).

The purpose of the CRRG is to:

- Provide input/feedback on the work of PRI on corporate sustainability reporting;
- Support PRI in developing its positions on key regulatory and standard setting developments in corporate sustainability reporting;
- Serve as a soundboard for the PRI Executive in the activities the PRI Executive will undertake under the DMD programme;
- Exchange information about relevant developments in their markets;
- Potentially play a role to influence standard setters and regulators in their markets based on commonly defined objectives.

B. Members

The Corporate Reporting Reference Group is a group of international, senior investment and ESG professionals who are fully integrating responsible investment

in their firm's investment decisions and active ownership. All members of the CRRG are listed on our website.

The Group will normally have 5-6 conference calls annually, may try to convene once a year for an in-person meeting during PRI in Person, and group members can also be consulted by the PRI Executive bilaterally.

Group members are appointed by the PRI based on the following criteria:

- PRI signatory (members join the group in their capacity as representatives of their organisations);
- Demonstrable expertise in the area of corporate reporting and use of ESG information in the investment process;
- Interest and ability to contribute expertise on the diverse aspects of corporate reporting;
- Ability to allocate time.

Members join the group in their capacity as representatives of their organisations. Members can join if their organisation is not a signatory if they agree to become a signatory in one year. If a committee member leaves their role and the signatory does not wish to nominate a replacement, the member may continue on the committee as a representative of a new signatory organisation, where that organisation meets the membership criteria, or in exceptional cases, as individuals if they are performing work that is related to PRI's mission, subject to approval by PRI executives. The Executive has the authority to remove signatory participants that do not abide by the agreed commitment levels and invite other signatories to participate.

C. Responsibilities

PRI Executive

The PRI Executive commits to:

- Providing expertise from either internal or external sources;
- Working with the CRRG by coordinating meetings, providing agendas, as well as sharing PRI briefings and publications with CRRG members;
- Representing PRI in outreach and engagement with other stakeholders in the area of corporate reporting, including standard setters and regulators.

The Executive can provide support in the form of background research and presentation slides to any CRRG members who are speaking at events where the work of the PRI is mentioned.

CRRG members

CRRG members are expected to act in an advisory role to the PRI Executive. Members of the CRRG agree to commit sufficient time to engage with the CRRG and related developments.

Typical responsibilities may include:

- Join CRRG calls on a regular basis to share information and provide feedback on issues of relevance (content and process) on corporate reporting;
- Provide input and feedback on draft PRI positions on corporate reporting developments;
- Support PRI outreach and engagement;
- All CRRG members are welcome to undertake additional work, for example, drafting documents if their schedules enable them to do so.

PRI Board Oversight

The PRI Board oversees the constructive relationship between the Executive and Signatories as well as acting as a final point of escalation on matters related to the Executive's work to drive signatory implementation of the Principles, including ESG incorporation, active ownership, collaboration and reporting. The Board has oversight of the terms of reference for all advisory committees and working groups.

D. Code of conduct, confidentiality and public communications protocol

Conduct: Signatories must refrain from using signatory forums (including the CRRG) for explicit commercial purposes and should focus on furthering the goals and objectives as defined above. Members should treat their colleagues and PRI staff with courtesy and respect. Failure to meet these requirements may also lead the signatory being removed from the committee.

Confidentiality: The PRI Executive may record advisory committees' calls for internal purposes (i.e. note taking). Recordings are not circulated externally, including to members of groups, as they are presumed to be confidential and sharing them could increase the risk that discussions inadvertently appear in the public domain. Where recordings of group discussions are taken, PRI staff will state at the start of the call that the call is being recorded for note-taking purposes. Call recordings will be deleted within 1 year. Where external experts present to groups on a particular topic, with their prior permission, a webinar or audio recording may be taken and shared publicly and /or with investors as a resource.

Communication: The Executive is empowered to reference feedback received from the CRRG in general terms and, given the terms of confidentiality, will not attribute comments to specific members without prior consent.

Transparency: The terms of reference of the CRRG and the composition of the group will be published on the PRI website.

E. Contact

If you are interested in understanding more about the PRI Corporate Reporting Reference Group, please contact rene.van-merrienboer@unpri.org.