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2. How to prepare for reporting 9
3. Reporting Framework module highlights 18
1. Structure of the Reporting Framework
Structure of the Reporting Framework

The Reporting Framework consists of 12 modules:

<table>
<thead>
<tr>
<th>Module</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>SENIOR LEADERSHIP STATEMENT (SLS)</td>
<td></td>
</tr>
<tr>
<td>ORGANISATIONAL OVERVIEW (OO)</td>
<td></td>
</tr>
<tr>
<td>POLICY, GOVERNANCE AND STRATEGY (PGS)</td>
<td></td>
</tr>
<tr>
<td>Listed equity (LE)</td>
<td>Direct</td>
</tr>
<tr>
<td>Manager selection, appointment and monitoring (SAM)</td>
<td>Indirect</td>
</tr>
<tr>
<td>SUSTAINABILITY OUTCOMES (SO)</td>
<td></td>
</tr>
<tr>
<td>CONFIDENCE-BUILDING MEASURES (CBMS)</td>
<td></td>
</tr>
</tbody>
</table>

Asset owners do not report on direct asset class modules. Mandatory for all signatories, some indicators are voluntary (plus). Mandatory for investment manager signatories who meet the AUM threshold of 10% or US$10bn or more for their internally managed assets. Mandatory for signatories who meet the AUM threshold of 10% or US$10bn or more for their externally managed assets. Completely voluntary (plus). Mandatory for all signatories.
### Which modules are applicable to asset owners (1)

<table>
<thead>
<tr>
<th>Internally Managed Assets</th>
<th>Externally Managed Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>[OO 5]</strong></td>
<td><strong>[OO 5]</strong></td>
</tr>
<tr>
<td>NO ESG INCORPORATION [OO 11]</td>
<td>ESG INCORPORATION [OO 11]</td>
</tr>
<tr>
<td>NO REPORTING</td>
<td>NO REPORTING</td>
</tr>
<tr>
<td>SCORE: NOT APPLICABLE (N/A)</td>
<td>SCORE: NOT APPLICABLE (N/A)</td>
</tr>
<tr>
<td>APPLICABLE MODULES:</td>
<td>APPLICABLE MODULES:</td>
</tr>
<tr>
<td>OO</td>
<td>PGS</td>
</tr>
</tbody>
</table>

#### Internally Managed Assets
- **[OO 5]**
- **NO ESG INCORPORATION [OO 11]**
- **NO REPORTING**
- **SCORE: NOT APPLICABLE (N/A)**
- **APPLICABLE MODULES:**
  - OO | PGS | CBMs

#### Externally Managed Assets
- **[OO 5]**
- **ESG INCORPORATION [OO 11]**
- **NO REPORTING**
- **SCORE: NOT APPLICABLE (N/A)**
- **APPLICABLE MODULES:**
  - OO | PGS | CBMs

---

#### Asset Class Considerations
- **ASSET CLASS < USD10BN AND <10% OF TOT AUM [OO 21]**
  - **NO REPORTING**
  - **SCORE: 1 STAR**
  - **APPLICABLE MODULES:**
    - OO | PGS | CBMs

- **ASSET CLASS >= USD10BN OR >= 10% OF TOT AUM [OO 21]**
  - **CHOOSE NOT TO REPORT**
  - **SCORE: NOT REPORTED (NR)**
  - **APPLICABLE MODULES:**
    - OO | PGS | RELEVANT ASSET CLASS(ES) IN SAM MODULE | CBMs

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Which modules are applicable to asset owners (2)

The number of indicators applicable to asset owners in 2024 is 146

The number of indicators reported on will vary based on individual signatories’ circumstances.
Which modules are applicable to investment managers (1)

**INTERNALLY MANAGED ASSETS [OO 5]**

- **NO ESG INCORPORATION [OO 11]**
  - **NO REPORTING**
  - **SCORE: 1 STAR**
  - **APPLICABLE MODULES: OO | PGS | CBMs**

- **ESG INCORPORATION [OO 11]**
  - **ASSET CLASS < USD10BN AND <10% OF TOT AUM [OO 21]**
  - **CHOOSE NOT TO REPORT**
  - **SCORE: NOT REPORTED (NR)***
  - **APPLICABLE MODULES: OO | PGS | RELEVANT ASSET CLASS MODULE(S) | CBMs**

- **ASSET CLASS >= USD10BN OR >= 10% OF TOT AUM [OO 21]**
  - **CHOOSE TO REPORT**
  - **SCORE: 1 STAR**
  - **APPLICABLE MODULES: OO | PGS | CBMs**

**EXTERNALLY MANAGED ASSETS [OO 5]**

- **NO ESG INCORPORATION [OO12-OO14]**
  - **NO REPORTING**
  - **SCORE: 1 STAR**
  - **APPLICABLE MODULES: OO | PGS | CBMs**

- **ESG INCORPORATION [OO12-OO14]**
  - **ASSET CLASS < USD10BN AND <10% OF TOT AUM [OO 21]**
  - **CHOOSE NOT TO REPORT**
  - **SCORE: NOT REPORTED (NR)***
  - **APPLICABLE MODULES: OO | PGS | RELEVANT ASSET CLASS(ES) IN SAM MODULE | CBMs**

- **ASSET CLASS >= USD10BN OR >= 10% OF TOT AUM [OO 21]**
  - **CHOOSE TO REPORT**
  - **SCORE: 1 STAR**
  - **APPLICABLE MODULES: OO | PGS | CBMs**
Which modules are applicable to investment managers (2)

The number of indicators applicable to investment managers in 2024 is 257

The number of indicators reported on will vary based on individual signatories’ circumstances.
2. How to prepare for reporting
2024 reporting timelines

When signatories report

**FEBRUARY**
- Release of updated Reporting Framework

**MAY - JULY**
- PRI signatories report on RI activities

**AUGUST - OCTOBER**
- Data analysis, testing, and generation of reports

**NOVEMBER**
- Transparency Reports and Assessment Reports are released

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**ONLINE TOOL CLOSED** | **LIVE REPORTING PERIOD** | **ONLINE TOOL CLOSED**
2024 reporting

Mandatory and voluntary reporting requirements

SUBMITTED A PUBLICLY AVAILABLE* REPORT IN 2023?

YES

NO

DID YOU MEET THE MINIMUM REQUIREMENTS?

YES

NO

IS 2024 YOUR GRACE REPORTING PERIOD?

YES

NO

MANDATORY TO REPORT IN 2024

VOLUNTARY TO REPORT IN 2024

When signatories sign up, they are given a grace period, during which reporting is voluntary and they can choose to keep their responses private.

If a signatory reports, a full report is required to be submitted for mandatory and voluntary reporting scenarios.

* Publicly available refers to having a public Transparency Report in the Data Portal.

Reporting is mandatory for signatories that have passed their grace period and did not complete reporting in 2023, or only completed it privately, and those that reported on a mandatory basis but did not meet the minimum requirements.
Understanding the Reporting Framework resources

All resources available at Reporting & Assessment

<table>
<thead>
<tr>
<th>Reporting Framework</th>
<th>Modules</th>
<th>Logic</th>
<th>Indicator changes guide</th>
<th>Assessment methodology</th>
<th>Glossary</th>
<th>Thematic guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Includes all questions and answer options, indicator level guidance and assessment criteria</td>
<td>Includes detail on when and how indicators are applicable to signatories</td>
<td>Explains when and how indicators have changed compared to the previous Reporting Framework indicators</td>
<td>Explains the Reporting Framework’s overall assessment methodology</td>
<td>Contains the main and most frequently used terms in the PRI Reporting Framework and how the PRI defines them for reporting purposes</td>
<td>Provides guidance on climate, net zero and human rights reporting</td>
</tr>
</tbody>
</table>
## Indicator identifiers and characteristics

### INDICATOR HEADER

<table>
<thead>
<tr>
<th>Indicator ID</th>
<th>Dependent on</th>
<th>Sub-section</th>
<th>PRI Principle</th>
<th>Type of indicator</th>
</tr>
</thead>
<tbody>
<tr>
<td>OO 12</td>
<td>OO 9</td>
<td>Governance</td>
<td>3, 6</td>
<td>CORE</td>
</tr>
<tr>
<td>Gateway to:</td>
<td>OO 14</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Indicator ID**: each indicator’s unique identifier.
- **Dependent on**: identifies which earlier indicator(s) are linked to the indicator.
- **Gateway to**: identifies which subsequent indicator(s) are linked to the indicator.
- **Sub-section** of the module to which the indicator belongs.
- **PRI Principle** to which the indicator relates.
- **Type of indicator**: core or plus.

### CHARACTER LIMIT FOR FREE TEXT INDICATORS

<table>
<thead>
<tr>
<th></th>
<th>Character limit</th>
<th>Equivalent word limit</th>
<th>Practical meaning</th>
<th>Time to read</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extra Small</td>
<td>50</td>
<td>~ 7-10</td>
<td>One line</td>
<td>-</td>
</tr>
<tr>
<td>Small</td>
<td>500</td>
<td>~ 70-100</td>
<td>A couple of sentences</td>
<td>-</td>
</tr>
<tr>
<td>Medium</td>
<td>2000</td>
<td>~ 300-400</td>
<td>~ 0.5 page</td>
<td>~ 45 seconds</td>
</tr>
<tr>
<td>Large</td>
<td>5000</td>
<td>~ 700-1000</td>
<td>~ 1 page</td>
<td>~ 2 minutes</td>
</tr>
</tbody>
</table>
Understanding the Reporting Framework resources – Modules (cont.)

Each indicator is accompanied by additional clarifications on how to interpret the indicator, its dependencies on other indicators, and how responses are assessed. This additional information is structured as follows.

<table>
<thead>
<tr>
<th>EXPLANATORY NOTES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Purpose of indicator</td>
<td>Clarifies the indicator’s relevance and what it aims to assess. Indicates how it is linked to what the PRI considers better practice.</td>
</tr>
<tr>
<td>Additional reporting guidance</td>
<td>Provides guidance on how to interpret and respond to the indicator. Clarifies the scope of the indicator and possible ambiguities, provides examples of what could be reported and clarifies the terms used in the question and answer options. Key terms are defined in the glossary, available online.</td>
</tr>
<tr>
<td>Other resources</td>
<td>Provides links to useful resources for additional information, guidance or further reading, including PRI publications.</td>
</tr>
<tr>
<td>Reference to other standards</td>
<td>Indicates any external sources, standards or frameworks referenced by the indicator.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LOGIC</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent on</td>
<td>Identifies which earlier indicator(s) are linked to the indicator.</td>
</tr>
<tr>
<td>Gateway to</td>
<td>Identifies which subsequent indicator(s) are linked to the indicator.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ASSESSMENT</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Assessment criteria</td>
<td>Indicates the maximum score that can be obtained, and what the assessment is based on.</td>
</tr>
<tr>
<td>“Other” scored as</td>
<td>Indicates whether, and how, selecting “Other” as an answer option is scored.</td>
</tr>
<tr>
<td>Multiplier</td>
<td>All indicators have 100 points available to be scored within the initial phase of assessment. A multiplier is then applied, weighted according to the indicator’s importance relative to other indicators.</td>
</tr>
</tbody>
</table>
Understanding the Reporting Framework resources – Logic guide

The logic guide provides full detail on the applicability of each indicator, specifically

- **Dependent on** → how signatories’ earlier answers in the reporting framework determine whether, and how, the indicator will apply to them

- **Gateway to** → how signatories’ responses will unlock subsequent indicators in the reporting framework

- And any other signatory characteristics relevant for the indicator applicability

<table>
<thead>
<tr>
<th>2024 Indicator number</th>
<th>Applicable signatory type</th>
<th>Internal/External AUM</th>
<th>Asset classes</th>
<th>Strategies/Sub-asset class(es)</th>
<th>Dependent on [Indicator ID]</th>
<th>Dependent on [Details]</th>
<th>Gateway to [Indicator ID]</th>
<th>Gateway to [Details]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instructions</td>
<td>0. Unique identifier</td>
<td>0. Details if an indicator applies to a specific signatory type - asset owners, investment managers, NZAOA members, signatories with provisional status, signatories in their grace period, or all</td>
<td>0. Details if an indicator applies to the signatory's internally and/or externally managed assets.</td>
<td>0. Lists which asset classes are relevant to an indicator. The full list of available asset classes is outlined in the OO 5 indicator.</td>
<td>0. Lists the strategies/sub-asset classes this indicator applies to. E.g. LE 7 has 'listed equity - passive' given the question's focus on how passive strategies are practised in listed equity.</td>
<td>0. OO indicators on which the indicator depends.</td>
<td>0. Details which answer options unlock this indicator and/or specific answer options within it, if applicable.</td>
<td>0. OO indicators unlocked by this indicator.</td>
</tr>
</tbody>
</table>
Understanding the Reporting Framework resources – Indicator changes guide

This guide maps the 2024 Reporting Framework indicators to those from 2023.

- Where a 2024 indicator is similar or related to a 2023 indicator, we describe the extent of change between indicators. The extent of changes definitions are available within the mapping resource.
- Indicator modifications between the 2023 and 2024 Reporting Framework are kept track of in the ‘Indicator modifications’ section.

<table>
<thead>
<tr>
<th>2024 indicator</th>
<th>2023 indicator</th>
<th>Prefilling</th>
<th>How has the indicator changed?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Policy, Governance and Strategy</td>
<td>PGS 11 CORE</td>
<td>Policy, Governance and Strategy PGS 11 CORE</td>
<td>Prefilled in the Reporting Tool</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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Understanding the Reporting Framework resources – Assessment methodology

The full assessment methodology is available here.

- No overall Organisation score
- Each applicable module, asset class, or sub-strategy will receive a separate score.
- Only ‘Core’ indicators are assessed, but free-text responses in ‘core’ indicators are not considered for assessment, except for a few cases.
- ‘Plus’ indicators are used to outline leading practices or for a chance to elaborate further.
3. Reporting Framework module highlights
00. Senior leadership statement (SLS)

One indicator, four sections

1. Our commitment
   - Why we engage in responsible investment
   - Overall approach to responsible investment
   - How responsible investment adds value to our activities

2. Annual overview
   - This year’s progress on responsible investment, achievements, etc.

3. Next steps
   - Plans for next 2 years

4. Endorsement
   - signed by senior leadership
   - Providing their name and position
   - Endorsement only applies to the SLS

MODULE HIGHLIGHTS

The senior leadership statement aims to

- provide an overview of a signatory’s approach to and achievements around responsible investment, helping to inform external stakeholders;
- raise internal awareness of, and internal accountability for, PRI reporting and responsible investment in general; and
- encourage internal use of PRI reporting for decision making and for tracking progress on responsible investment.
01. Organisational overview (OO)

49 indicators across nine sections.

MODULE HIGHLIGHTS

▪ The OO module aims to identify a signatory’s organisation type and characteristics, including its assets under management, enabling the PRI to establish which indicators are relevant for the signatory in later stages of the Reporting Framework and its relevant peer group.

▪ All indicators in the OO module are ‘core’ but not directly assessed.

▪ Indicators asking about a signatory’s stewardship [OO 8, OO 9] and ESG incorporation [OO 11 – OO 14] affect assessment.
02. Policy, governance and strategy (PGS) (1)

64 indicators (11 policy, 11 governance, 42 strategy)

MODULE HIGHLIGHTS

- The PGS module aims to capture signatories’ overall approach to responsible investment, including key themes that are applicable to most asset classes.
- Indicators related to MINIMUM REQUIREMENTS for investor membership are captured in the Policy and Governance sections of this module.
- Indicators on stewardship including (proxy) voting are all captured in this module, including those previously located in Listed Equity, Fixed Income, and Hedge Funds modules. They will only be displayed if signatories indicate in the Organisational Overview module that they conduct these activities.
- Indicator [PGS 48] is a ‘gateway’ to the Sustainability Outcomes module.
# 02. Policy, governance and strategy (PGS) (2) - spotlight on issues

Topics covered in the module

<table>
<thead>
<tr>
<th>TOPIC</th>
<th>REPORTING GUIDANCE</th>
</tr>
</thead>
</table>
| **CLIMATE CHANGE** | - Climate change is recognised as a priority issue in the PRI Strategic Plan 2021-2024, together with human rights. The PRI encourages signatories to embed these priority issues in their policies and governance structure. Accordingly, ‘core’ (and ‘plus’) indicators in the Policy and Governance sections in this module include answer options on climate change.  
- The PRI introduced TCFD-based climate change indicators for the first time in 2018 and gradually made them mandatory to report on. |
| **HUMAN RIGHTS** | - Human rights is recognised as a priority issue in the PRI Strategic Plan 2021-2024, together with climate change. The PRI encourages signatories to embed these priority issues in their policies and governance structure. Accordingly, ‘core’ (and ‘plus’) indicators in the Policy and Governance sections in this module include answer options on human rights.  
- The indicators focused on human rights are based on the PRI's 2020 paper *Why and how investors should act on human rights* and they are ‘plus’.  
- Signatories will be able to further elaborate on their actions on human rights in the Sustainability Outcomes module (as for other outcomes). |
| **SYSTEMATIC SUSTAINABILITY ISSUES** | - Signatories can report on other key issues beyond climate change and human rights that they embed in their policies and/or governance, such as biodiversity.  
- Accordingly, ‘core’ (and ‘plus’) indicators in this module asking about climate change and human rights also include an answer option where signatories can report on other systematic sustainability issues and be rewarded for the steps taken to address such issues. |
| **SUSTAINABILITY OUTCOMES** | - The inclusion of outcomes-based indicators in the Reporting Framework is aligned with the PRI's 10-year blueprint.  
- The approach to sustainability outcomes in this module focuses on first steps, maintains a broad approach, supported by *Investing with SDG outcomes: a five-part framework*, and indicators are leniently assessed. |
03. Manager selection, appointment and monitoring (SAM)

17 indicators – mandatory to report on for signatories that have either 10% of their AUM or ≥USD$10bn in an externally managed asset class in the relevant reporting year

**OVERALL APPROACH**
- EXTERNAL INVESTMENT MANAGERS
- SERVICE PROVIDERS
- POOLED FUNDS

**SELECTION**
- RESPONSIBLE INVESTMENT PRACTICES
- STEWARDSHIP

**APPOINTMENT**
- SEGREGATED MANDATES
- RESPONSIBLE INVESTMENT PRACTICES
- STEWARDSHIP

**MONITORING**
- ENGAGEMENT & ESCALATION
- VERIFICATION

**MODULE HIGHLIGHTS**

- The SAM module aims to capture the signatory’s overall responsible investment approach in the selection, appointment and monitoring of their external investment. Signatories engaging service providers to support them in selecting, appointing, or monitoring external managers will be asked to report on their and / or their service providers’ responsible investment activities.

- Indicators on stewardship and (proxy) voting will only be displayed if signatories indicate in the Organisational Overview module that their external managers conduct these activities on their behalf.
04. Listed Equity (LE)

12 indicators – mandatory to complete for investment manager signatories who have either 10% of their AUM, or ≥USD$10bn, invested in internally managed listed equity in the relevant reporting year.

OVERALL APPROACH
- MATERIALITY ANALYSIS
- MONITORING ESG TRENDS
- ESG INCORPORATION IN RESEARCH
- ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

PRE-INVESTMENT
- PASSIVE INVESTMENTS
- ESG RISK MANAGEMENT

POST-INVESTMENT
- PERFORMANCE MONITORING
- DISCLOSURE OF ESG SCREENS

MODULE HIGHLIGHTS

The LE module aims to capture the signatory’s overall responsible investment approach for listed equity investments. The listed equity strategies that can be reported on in this module include: passive equity, active – quantitative, active – fundamental, other strategies.

REITs should be treated as follows:
- if the fund manager invests in a range of listed assets and the fund holds shares in REITs, then the fund manager should report under the relevant listed equity strategy (active fundamental, active quantitative or passive),
- if the fund manager manages a REIT (or several REITs) as a direct property investment, deciding on which properties within the REIT to buy and sell and possibly managing them, then that fund manager should report under the Real Estate module.
05. Fixed Income (FI)

18 indicators - mandatory to complete for investment manager signatories who have either 10% of their AUM, or ≥USD$10bn, invested in internally managed fixed income in the relevant reporting year

MODULE HIGHLIGHTS

- The FI module aims to capture the signatory’s overall responsible investment approach for fixed income investments. The fixed income sub-asset types that can be reported on in this module include: corporate; securitised; SSA; private debt.

- Signatories who have both passive and active fixed income investments in any given fixed income sub-asset class should report on them as combined, except if expressly indicated otherwise in the indicator or in its explanatory notes.
06. Real Estate (RE)

24 indicators - mandatory to complete for investment manager signatories who have either 10% of their AUM, or ≥USD$10bn, invested in internally managed real estate via non-listed equity in the relevant reporting year.

**MODULE HIGHLIGHTS**

- The RE module aims to capture the signatory’s overall responsible investment approach for real estate investments, including for physical real estate assets, and non-listed real estate management companies, where investors are significantly involved in the investment decisions and monitoring of the underlying real estate assets.

- Investments in the listed equity of property management companies should be reported in the Listed Equity (LE) module.

- REITs should be treated as follows:
  - if the fund manager invests in a range of listed assets and the fund holds shares in REITs, then the fund manager should report under the relevant listed equity strategy (active fundamental, active quantitative or passive),
  - if the fund manager manages a REIT (or several REITs) as a direct property investment, deciding on which properties within the REIT to buy and sell and possibly managing them, then that fund manager should report under the Real Estate module.
07. Infrastructure (INF)

21 indicators - mandatory to complete for investment manager signatories who have either 10% of their AUM, or ≥USD$10bn, invested in internally managed infrastructure via non-listed equity, including physical underlying assets and operators / special purpose companies, in the relevant reporting year.

- **POLICY**
  - INVESTMENT GUIDELINES
- **FUNDRAISING**
  - COMMITMENTS TO INVESTORS
- **PRE-INVESTMENT**
  - MATERIALITY ANALYSIS
  - DUE DILIGENCE
- **SELECTION, APPOINTMENT & MONITORING OF THIRD-PARTY OPERATORS**
  - SELECTION PROCESS
  - APPOINTMENT PROCESS
  - MONITORING PROCESS
- **MONITORING**
- **POST-INVESTMENT**
  - STAKEHOLDER ENGAGEMENT
  - EXIT
  - DISCLOSURE OF ESG PORTFOLIO INFORMATION

**MODULE HIGHLIGHTS**

- The INF module aims to capture the signatory’s overall responsible investment approach for infrastructure investments.
- Investments in the listed equity of infrastructure operators and development companies should be reported in the Listed Equity (LE) module.
08. Private Equity (PE)

18 indicators - mandatory to complete for investment manager signatories who have either 10% of their AUM, or ≥USD$10bn, invested in internally managed private equity in the relevant reporting year.

**MODULE HIGHLIGHTS**

- The PE module aims to capture the signatory’s overall responsible investment approach for private equity investments.
- Private equity investments made by selecting a GP or through a fund of funds should be reported in the external manager selection, appointment and monitoring (SAM) module.
- LPs should report on their co-investments in the PE module if their strategy resembles what a GP would employ for its direct investments. However, if a signatory’s approach to co-investments is indistinguishable from how it would approach assessing the ESG capabilities of a GP in which it might make a fund investment, we recommend reporting those assets as externally managed in the Organisational Overview module and reporting on them alongside fund investments in the SAM module.
09. Hedge Funds (HF)

9 indicators - mandatory to complete for investment manager signatories who have either 10% of their AUM, or ≥USD$10bn, invested in internally managed hedge funds strategies in the relevant reporting year

MODULE HIGHLIGHTS

- The HF module aims to capture the signatory’s overall responsible investment approach for hedge funds. The hedge fund strategies that can be reported in this module include: multi strategy; long / short equity; long / short credit; distressed credit; special situations and event- driven fundamental; structured credit; global macro; commodity trading advisor; other strategies.
10. Sustainability Outcomes (SO)

18 indicators – completely ‘plus’, hence voluntary to report on

**MODULE HIGHLIGHTS**

- The SO module aims to help stakeholders understand if and how an organisation is taking steps to take action on the sustainable outcomes connected to its activities, including setting targets and tracking progress.

- This module will be displayed based on responses to indicator [PGS 48] in the Policy, Governance and Strategy (PGS) module.
11. Confidence-Building Measures (CBM)

6 indicators

- Approach to Confidence-Building Measures
- Third-Party External Assurance
- Internal Audit
- Internal Review

**MODULE HIGHLIGHTS**

- The CBM module aims to capture the signatory’s approach in the review and/or verification of data reported to the PRI.
- Indicators in this module focus on confidence-building measures for *this year’s* reported data.
For the latest news on PRI Reporting & Assessment visit

R&A Updates

Contact us at reporting@unpri.org for questions or feedback