

PRI Reporting Framework

PLUS

SUSTAINABILITY OUTCOMES

2021

WHO DOES THIS MODULE APPLY TO?

This module applies to all PRI signatories and is **completely voluntary to report on**. However, it will only be available to signatories who respond to the relevant indicator in the sustainability outcomes section of the Investment and Stewardship Policy module.

This module consists only of 'plus' indicators that are not assessed and are voluntary to disclose.

The information reported will enable stakeholders to understand if and how an organisation is taking steps to shape the sustainability outcomes of its activities.

This includes setting targets and tracking progress against them. It also involves using asset allocation, engagement with investees and policy makers, and collaborating with other actors to make progress on sustainability outcomes .

MODULE HIGHLIGHTS:

- Aligns with Parts 2, 3, 4 and 5 of the PRI's report, [Investing with SDG outcomes: a five-part framework](#).
- Asks detailed questions about how signatories set their sustainability outcomes targets and track progress against them.
- A focus on how signatories use asset allocation to advance their sustainability outcomes, individually or in collaboration with other investors or stakeholders (e.g. blended finance).
- A focus on whether and how signatories use their influence on investees to advance sustainability outcomes.
- A focus on how signatories prioritise their sustainability outcomes when engaging with policy makers, individually or collaboratively.
- Includes questions on how signatories collaborate with standard setters, the media and other actors to track and communicate progress on global sustainability goals.
- Relies mostly on open-ended questions where signatories can elaborate on their efforts to shape sustainability outcomes, as best practice in this area is not fully established and will continue to evolve in the coming years.
- Will be used as part of the process to identify signatories for the PRI's annual [Leaders' Group](#).

More information on **how to integrate SDGs outcomes in investment processes**, including the PRI's paper, *Investing with SDG outcomes: a five-part framework*, and related case studies, can be found on the PRI's dedicated [Sustainable Development Goals](#) webpage.

The module's explanatory notes will provide additional guidance and resources at an indicator level.

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RESULTS OF THE REPORTING FRAMEWORK REVIEW

SIMPLER AND MORE CONSISTENT

- In previous years, some indicators asked about signatories' real-world impact or real-economy influence. The new Reporting Framework has a more structured approach to assessing signatories' efforts to shape sustainability outcomes, aligned with the PRI's report, [Investing with SDG outcomes: a five-part framework](#).

EVOLVED AND MORE CHALLENGING

- Creating a module focused on sustainability outcomes is aligned with the PRI's [Blueprint](#) and was supported by more than two-thirds of respondents to the [first signatory consultation](#).
- It will support signatories starting to shape and track the sustainability outcomes of their activities – either to better identify and incorporate the associated risks and opportunities, or to respond to the increasing demand for investor action and accountability¹.

MODULE OVERVIEW

The Sustainability Outcomes module consists of the following² sections and sub-sections:

PLUS		
SET TARGETS ON SUSTAINABILITY OUTCOMES (11 INDICATORS)	INVESTORS' INDIVIDUAL AND COLLECTIVE ACTIONS SHAPE OUTCOMES (19 INDICATORS)	GLOBAL STAKEHOLDERS COLLABORATE TO ACHIEVE OUTCOMES (2 INDICATORS)
<ul style="list-style-type: none"> ■ Outcome objectives ■ Target-setting process ■ Tracking progress 	<ul style="list-style-type: none"> ■ Levers for shaping outcomes ■ Asset allocation ■ Investee engagement including voting ■ Systemic stewardship including policy engagement 	<ul style="list-style-type: none"> ■ Tracking progress against global goals

¹ See the PRI's [The SDG investment case](#).

² While every effort has been made to ensure this overview is a true reflection of the Reporting Framework, elements such as the number of indicators per section or sub-section are subject to change.