

# PRI AWARDS 2024: JUDGING CRITERIA

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## INNOVATION IN RESPONSIBLE INVESTMENT STRATEGY

### JUDGING GUIDELINES

#### **Innovation (30 points)**

- The degree to which the strategy incorporates new or different processes and practices for the integration of environmental, social and / or governance factors into asset selection, portfolio construction and / or strategic asset allocation which have a demonstrable impact on risk-adjusted returns.
- Evidence this approach has undergone substantive changes in 2023 or 2024 or is a new approach developed and implemented during his period.

#### **Generating outcomes (10 points)**

- Tangible evidence that the strategy has led, or is intended to lead to, improved risk return outcomes. This might be complemented by positive sustainability outcomes.

#### **Transparency (10 points)**

- The provision of clear and accessible information on the process, practice and outcome that allows stakeholders to make informed decisions.

## SYSTEM STEWARDSHIP

### JUDGING GUIDELINES

#### Clarity of ambition (10 points):

- Evaluate clarity of ambition which might include considering whether objectives are well-defined, measurable, challenging and achievable.
- Does the initiative, approach or practice demonstrate new standards in stewardship?
- Was the initiative or engagement adapted across different regions, issues, cultures and regulatory environments?

#### Generating outcomes (20 points):

- Does the initiative clearly address a [systemic sustainability issue](#)?
- How credible, necessary and ambitious is the initiative and its theory of change in the context of the issue being addressed?
- Does the initiative evidence genuine commitment to the achievement of outcomes (vs display of outcomes), e.g. a use of a variety of stewardship tools/activities with a clear escalation pathway?
- Does the initiative provide evidence of working with regulators, influencing policy or informing regulatory frameworks?

#### Collaboration & transparency (20 points)

- How was collaboration used to amplify the ambition, effectiveness in the delivery of sustainability outcomes?
- Were non-investor stakeholders active and empowered participants in the initiative or engagement?
- The provision of clear and accessible information on the process, practice and outcome that allows stakeholders to make informed decisions.

## RECOGNITION FOR ACTION – CLIMATE

### JUDGING GUIDELINES

#### Clarity of ambition (10 points):

- Evaluate clarity of ambition which might include considering whether objectives are well-defined, measurable, challenging and achievable. The objectives should demonstrate leadership in action on climate change and reflect organisational or regional context.
- Assess how targets align with global climate agreements or standards. This includes examining whether the targets contribute to broader goals of limiting climate change and/or building long term resilience from the physical impacts of climate change.

#### Generating outcomes (30 points)

- Assess the practical application and execution of strategies aimed at meeting identified ambitions. This might involve evaluating the depth and breadth of actions taken, such as efforts to de-

carbonise portfolios and/or build climate resilience using levers including capital allocation (to climate solutions and transition enabling solutions), corporate engagement and policy advocacy.

- Consider the use of new technologies, practices, or collaborations with multiple stakeholders, to help meet the identified ambitions.
- Consider how commitments or actions extend across an entire organisations approach, product portfolio or service offering. These will be preferred to innovations limited to individual products or strategies.

**Transparency (10 points):**

- Demonstrate transparency in reporting and monitoring progress towards delivering on climate ambition and commitments. This includes the frequency, detail and accessibility of information to stakeholders.

## RECOGNITION FOR ACTION – HUMAN RIGHTS

### JUDGING GUIDELINES

PRI guides to a number of definitions of human rights [here](#) and [here](#).

**Clarity of ambition (10 points):**

- Evaluate on clarity and ambition of the targets set by the specific human rights initiative. Consider whether these targets are well-defined and challenging yet achievable and demonstrate leadership in action and demonstrable progress’.
- Assess how the policies and practices support and promote international human rights standards and principles.

**Generating outcomes (30 points)**

- Would expect these programmes or initiatives in any submission to align with widely accepted standards or expectations such as the UN Guiding Principles on Business and Human Rights or the International Bill of Human Rights.
- Score the practical application and execution of strategies or initiatives aimed at meeting intended outcomes. This involves evaluating the depth and breadth of actions taken, such as changes in capital allocation, engagement in advocacy or new financial products that result in better outcomes.
- Commitments or actions which extend across the entire organisations approach, product portfolio or service offering will be preferred to innovations limited to individual products or strategies.
- Guidance on how other stakeholders are involved in policy development, implementation or review will be welcomed.

**Transparency (10 points):**

- Demonstrate transparency in reporting and monitoring progress towards delivering positive human rights outcomes. This includes the frequency, detail and accessibility of information to stakeholders.

## RECOGNITION FOR ACTION – NATURE

### JUDGING GUIDELINES

#### Clarity of ambition (10 points):

- Evaluate clarity of ambition of the action(s) which might include considering whether objectives are well-defined, measurable, challenging and achievable. The objectives should demonstrate leadership in action on nature and reflect organisational or regional context.
- Assess how targets align actions with the conservation of nature and established or emerging biodiversity and conservation standards or expectations.
- Assess how the ambition aligns with global biodiversity agreements or standards, such as the Kunming-Montreal Global Biodiversity Framework. This includes examining whether the ambitions contribute to broader goals of halting and reversing nature loss by 2030.

#### Generating outcomes (30 points)

- Assess the practical application and execution of strategies aimed at meeting the set ambitions. This involves evaluating the depth and breadth of actions taken, such as efforts to address nature-related risks and impacts using levers including capital reallocation (to nature-based solutions), corporate engagement, policy advocacy, and disclosure.
- Consider the innovation in approaches to creating outcomes, including the use of new technologies, practices, or collaborations with other organisations, stakeholders, or sectors to amplify the impact.
- Consider how commitments or actions extend across an entire organisations approach, product portfolio or service offering. These will be preferred to innovations limited to individual products or strategies.

#### Transparency (10 points):

- Demonstrate transparency in reporting and monitoring progress towards delivering ambitious commitments to improving outcomes for nature. This includes the frequency, detail and accessibility of information to stakeholders.

## SPECIAL AWARD – EMERGING MARKETS

- This is not a separate category but would be selected from submissions from all categories.
- Submissions would only be applicable from signatories with HQ in emerging markets.
- The winning submission would be assessed and awarded by a subset of the judging panel from a short list provided by PRI.

## SPECIAL AWARD – PRIVATE MARKETS

- This is not a separate category but would be selected from submissions from all categories.
- Submissions would only be applicable from signatories who have self-identified that their proposal has a private market focus. This would be reviewed by PRI.