

## METHODOLOGY

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### GLOBAL GUIDE FOR RESPONSIBLE INVESTMENT REGULATION - DATABASE

The database covers responsible investment-related legislation and soft law initiatives across the 50 largest economies in the world (as per World Bank 2015 GDP data). It covers the investment chain, grouping measures into the following typologies:

- **Pension Fund Regulation**, which requires public or private pension funds to incorporate ESG factors into their investment decisions or to disclose how they are considered.
- **Stewardship Codes** and best practice principles for engagement and voting. Some Stewardship Codes also include a requirement to consider ESG issues in investment decision-making.
- **Government led Corporate Disclosure Regulation**, which enforces corporate ESG reporting, and/or guides best practice. This includes regulation from stock exchanges with strong regulatory authority<sup>1</sup>.
- **Non-Government led Corporate Disclosure Regulation**, which enforces corporate ESG reporting, and/or guides best practice. This includes guidance and listing rules from exchanges with limited or no formal regulatory authority.
- **ESG Integration Regulation**, distinct from pension fund regulation, this regulation requires investment managers to demonstrate how they consider ESG factors.
- **Other**, includes other regulations that are relevant to responsible investment, but are beyond the scope of the main typologies.

The categories are further specified based on compliance (voluntary, comply-or-explain, mandatory) and if the instrument addresses, environmental, social or governance issues in isolation, or in combination. Measures qualify as ESG if all three are mentioned in some capacity (ex. a corporate governance code that provides guidance on environmental and social disclosure in one of ten principles would qualify as ESG). Measures which mandate the disclosure of information to the regulator only are not included. For typologies 1 and 2, the focus is listed companies.

The content of this database is derived from the Sustainable Stock Exchange initiative fact sheets, the Harvard Kennedy School's database of global CSR disclosure, GRI data, as well as

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<sup>1</sup> Source: Sustainable Stock Exchanges Initiative. <http://www.sseinitiative.org/data/fact-sheets/>

input from the UNEP Inquiry and supplementary desk research by the PRI's policy team. In total, it captures nearly 300 policy instruments.

You can report corrections or additions or request a copy of the database by contacting [policy@unpri.org](mailto:policy@unpri.org).