PRI REPORTING FRAMEWORK 2020 – SERVICE PROVIDERS
Closing Module (CM)

November 2019

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UNEP **Finance Initiative**
Changing finance, financing change

United Nations Global Compact

An investor initiative in partnership with UNEP Finance Initiative and UN Global Compact

Understanding this document

In addition to the detailed indicator text and selection options, in each module of the PRI Reporting Framework you can find information that will help you to identify which indicators are relevant for your organisation.

Top bar

Key information about each indicator is highlighted in the top bar, including the indicator status (mandatory or voluntary) and the purpose of the indicator.

xxx 01	Indicator status MANDATORY	Purpose GATEWAY

Indicator status

MANDATORY	Mandatory indicators reflect core practices. These responses will be made public and must be completed to submit the framework.
MANDATORY TO REPORT VOLUNTARY TO DISCLOSE	Some indicators are mandatory to complete, but voluntary to disclose. These indicators may determine which subsequent indicators are applicable or are used for peering, but may also contain commercially sensitive information.
VOLUNTARY	Voluntary indicators reflect alternative or advanced practices. These indicators are voluntary to report and disclose.

Purpose

Gateway	🔑	The responses to this indicator 'unlock' other indicators within a module if they are relevant for your organisation. Please refer to the logic box for more information.
Descriptive	✏️	These are open-ended narrative indicators, allowing you to describe your activities.

Underneath the indicator

Underneath the indicator, you can find the explanatory notes and definitions that contain important information on interpreting and completing the indicators. Read the logic box to make sure an indicator is applicable to you.

xxx 01	EXPLANATORY NOTES
xxx 01.1	This provides guidance on how to interpret the sub-indicators, including examples of what could be reported.
xxx 01.2	
LOGIC	
xxx 01	This explains when this indicator is applicable and/or if it has an impact on subsequent indicators. If there is no logic box, the indicator is always applicable, and does not affect other indicators.

xxx 01	DEFINITIONS
xxx 01	Definitions of specific terms that are used in the indicator are defined here.

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Preface

This module allows you to report on whether your responses to the reporting framework have been assured in any way. It also invites you to provide feedback on the PRI reporting framework and gives you the opportunity to review the information you have reported before you submit.

Summary of updates

2019 Indicator	Update
CM 03.3	Removed

For a detailed description of changes, please see here.

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Other ESG services/processes/activities

CM 01	Indicator status VOLUNTARY	Purpose DESCRIPTIVE

CM 01	INDICATOR
CM 01.1	Describe any other product offerings, processes and/or activities and their ESG components that you have yet to report on in this framework.
CM 01.2	Additional information.

CM 01	EXPLANATORY NOTES
CM 01.2	This indicator will allow you to report on any aspects that might not have been covered in the previous modules of this reporting framework. Please ensure that your response to this indicator includes a description of how ESG is incorporated into any other product offerings, processes and/or activities. This may include information on any thought leadership activities and innovation work.

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SECTION

Confidence building measures

CM 02	Indicator status VOLUNTARY	Purpose DESCRIPTIVE

CM 02	INDICATOR

CM 02.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:
	
	❏ Third party assurance over selected responses from this year's PRI Transparency Report
	
	❏ Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
	
	❏ Third party assurance or audit of the correct implementation of RI/ESG processes (that have been reported to the PRI this year)
	
	❏ Internal audit of the correct implementation of RI/ESG processes and/or accuracy of RI/ESG data (that have been reported to the PRI this year)
	
	❏ Internal verification and/or audit of responses before submission to the PRI (e.g. by the CEO or the board)
	
	      ❍ Whole PRI Transparency Report has been internally verified
	
	      ❍ Selected data has been internally verified
	
	❏ Other, specify_____
	
	❍ None of the above

CM 02.2	Whole PRI Transparency Report or selected data has been internally verified Who has conducted the verification ❏ Board ❏ Director(s) ❏ Chief Executive Officer (CEO) ❏ Chief Financial Officer (CFO) ❏ Other chief level staff, specify_____ ❏ Other heads of department, specify_____ ❏ Dedicated ESG/RI staff_____ ❏ Internal audit function ❏ Compliance function ❏ Legal department ❏ Other role, specify_____ ❏ Other role, specify_____ ❏ Other role, specify_____

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CM 02.3	We plan to assure this year's PRI Transparency report by a third party. .
	○ Whole PRI Transparency Report will be assured
	○ Selected data will be assured. Specify the type of data to be assured_____
	○ We do not plan to assure this year's PRI Transparency report
CM 02.4	We undertook third party assurance on last year's PRI Transparency Report.
	○ Whole PRI Transparency Report was assured last year
	○ Selected data was assured in last year's PRI Transparency Report. Specify the selected data____
	○ We did not assure last year's PRI Transparency report
	○ None of the above, we did not report last year
CM 02.5	We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:
	❑ We adhere to an RI certification or labelling scheme, specify____
	❑ We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
	❑ ESG audit of holdings
	❑ Other, specify_____
	○ None of the above
CM 02.6	Attach any relevant documents
	[Attachment]
CM 02.7	Additional information.

CM 02	EXPLANATORY NOTES
CM 02.6	This indicator allows you to attach assurance statements or other relevant documents to your report.
CM 02.7	You may use this indicator to provide further information on your internal audit and external assurance activities. For internal assurance and validation, please define the scope, the method used, the assumptions on which the process was based, key findings and recommendations.
	If you obtained independent external assurance, please state the standard followed and the outcome of the assurance, the level of assurance obtained (limited or reasonable) and the conclusion of the assurance provider (negative or positive conclusion, qualified or unqualified).
	Please clarify what type of reported information was assured by external independent provider(s).
LOGIC	
CM 02	CM 02.2 will be applicable if you selected 'Internal verification and/or audit of responses before submission to the PRI (e.g. by the CEO or the board)' in 02.1.

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CM 02	DEFINITIONS
Third party assurance	Assurance engagements conducted by independent third parties, following an assurance standard and resulting in a public conclusion over the reliability of the data reported.
Internal verification/review	Senior staff, the board, a particular department within the organisation or a working group have reviewed certain/all PRI responses before they are submitted.
Third party assurance or audit of the correct implementation of RI processes	Typically takes two forms: • Audits conducted by independent third parties, following an assurance standard which are designed to give management confidence that sufficient controls are in place to ensure responsible investment policies are followed (no statement is made over data quality, and usually no public statement is made). • Audits conducted by independent third parties which are designed to give confidence to clients in outsourced services, such as investment management (no statement is made over data quality, and usually no public statement is made).
Internal audit of the correct implementation of the RI processes and/or accuracy of RI data	Assurance conducted by an internal auditor to an appropriate assurance standard (e.g. The International Standards for the internal audit profession from the Global Institute of Internal Auditors). Designed to give independent (in that the auditor is removed from the process) assurance that an organisation's risk management, governance and internal control processes are operating effectively. It is fundamentally concerned with evaluating an organisation's management of risk. For example, an internal auditor will assess the quality of risk management processes, systems of internal control and corporate governance processes and report to the management/the board. For more information, see www.iia.org.uk.
RI Certification or labelling scheme	Organisation or fund level labels or certifications, such as the Luxembourg Fund Labelling Agency (LuxFLAG), or those provided by sustainability initiatives.
Independent/third party assurance over a public report	Evidence of a third party assurance engagement, where a public conclusion was made over the reliability of another form of RI reporting (excluding PRI Transparency Reports), typically a CSR, RI, Sustainability or Integrated Report.
External/third party ESG audit of holdings	Investors that seek to understand the ESG characteristics of the companies they are holding and undertake assurance. Typically, the assurance is over the investors own processes for collecting, calculating and/or presenting data.
Level of Assurance Sought	There are often two different types of assurance engagement. For example, ISAE3000 uses 'limited assurance' and 'reasonable assurance' and AA1000 uses 'high' and 'moderate' levels of assurance.
What PRI does NOT consider relevant	
Third party assistance in the preparation of data	A consultant helped to compile the reporting (audit standards typically preclude the preparer of any report from auditing it, as they are no longer independent).
Receipt of data from a third party	Some or all of the data had been received from a third party (e.g. a voting provider).

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Feedback

CM 03	Indicator status VOLUNTARY TO REPORT, NOT DISCLOSED	Purpose

CM 03	INDICATOR				
CM 03.1	Indicate to what extent the PRI reporting framework captures your implementation of the Principles.				
		To a large extent	**To a moderate extent**	**To a small extent**	**Not at all**
	Select the most appropriate choice	○	○	○	○
CM 03.2	If you selected 'to a small extent' or 'not at all', please suggest how the PRI Reporting Framework could better capture your implementation of the Principles.				

CM 03	EXPLANATORY NOTES
CM 03	Further feedback indicators on the current Reporting Framework has been removed due to the development of a new Reporting Framework for the 2021 reporting cycle. Signatory feedback on the future of reporting and assessment was captured during the Reporting Framework consultation in 2019. The outcome of the consultation can be found here. Please email reporting@unpri.org for any further questions or additional feedback.
LOGIC	
CM 03.2	[CM 03.2] will unlock if you select 'to a small extent' or 'not at all' in [CM 03.1]

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Contact details

CM 04	Indicator status MANDATORY TO REPORT, NOT DISCLOSED	Purpose

CM 04	INDICATOR

CM 04.1	Provide a primary and secondary contact person.

	First name	Surname	Email address
Primary contact			
Secondary contact [OPTIONAL]			
Data Portal contact 1			
Data Portal contact 2 [OPTIONAL]			

CM 04	EXPLANATORY NOTES
CM 04	Primary and secondary contacts will be contacted in case of any queries around the reported information and will receive all follow up information about the Reporting and Assessment process. Data Portal contacts will be notified when important changes happen to the Data Portal, such as new functionalities, release of the assessment reports (currently not available for service providers) and any changes to the Terms and Conditions.

CM 04	DEFINITIONS
Data Portal	The Data Portal is a centralised web-based platform that allows signatories to view their own reports, request access to view other signatories' private transparency and assessment reports and vice-versa give access. It also allows users to export public responses and create lists to easily retrieve reports matching their filters.
Data Portal contact	There are two user types within the Data Portal, General Data Portal users and Data Portal contacts. In addition to all the other functionalities, the Data Portal contact(s) have the authority to grant other signatories access to their signatory's full transparency and assessment report organisation (currently not available for service providers). This person should be approved by the senior management team of their organisation.

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CM 05	Indicator status MANDATORY TO REPORT, NOT DISCLOSED	Purpose DESCRIPTIVE

CM 05	INDICATOR
CM 05.1	Thank you for completing the PRI service provider reporting framework. Click the link below to review how your reported information will be presented in your RI Transparency Report. The RI Transparency Report will be publicly disclosed. If you have responded incorrectly to any indicators, please return to these indicators through the Online Reporting Tool and adjust accordingly. **[REVIEW YOUR RI TRANSPARENCY REPORT]**
CM 05.2	Indicate whether you give PRI permission to publish any information you have marked as public, as well as the mandatory to disclose indicators. Once your report is submitted, you will not be able to modify your responses and information you have marked as public will automatically be published on the PRI website.
	❑ I give the PRI permission to publish any information I have marked as public.
	❑ I do not give the PRI permissions to publish it (applicable to signatories that are in their 1-year grace period).

CM 05	EXPLANATORY NOTES
CM 05.2	You will see the option not to publish your responses if you are completing the reporting as part of your preparation year (i.e. your first year as a PRI signatory). This option is also available to all signatories during the pilot year of the Service Provider Reporting Framework.

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