

# Principles for Responsible Investment

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



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## PRI Reporting and Assessment Tool

### Individual Results

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**Prepared by Mercer Investment Consulting**

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## Introduction

Thank you for participating in the inaugural PRI Reporting and Assessment Tool process. This Tool was designed to assist signatories in their efforts to report on progress under Principle 6, and also to provide a methodology for assessing the efforts of individual signatories as well as the progress of the PRI initiative. **The full report is available at [www.unpri.org/report07/](http://www.unpri.org/report07/).** For the assessment element, responses were scored where possible. This document conveys your results. Individual scores are indicative and will be kept confidential.

Responses have been scored on a per-Principle basis, rather than on an overall basis. This removes the need to weigh or value the Principles in relation to each other, recognising that each approach to PRI implementation will reflect the varying needs of each signatory.

Points have been awarded for answers to questions that relate to clear progress towards the goals of the Principles, and a range of points are available per question. Many questions allowed respondents to answer 'Not applicable'. Because of the diversity in the signatory base and the different approaches to responsible investment involved, it was deemed important not to penalize signatories for not undertaking actions that are not relevant to their fund and its objectives. Thus, questions deemed not applicable by each signatory were not assigned any points and did not count towards the score for that Principle.

There were many questions within the Reporting and Assessment Tool that were not relevant to the assessment process and were therefore no assigned scores. Examples are as follows:

- The questions were informational and not PRI performance-based
- The questions asked for information that cannot be objectively assessed, but was nevertheless useful for building an understanding of signatories' experiences in implementing the PRI
- The level of detail requested in these questions exceeds that which could reasonably be requested in a first year assessment exercise
- The question did not reflect actions directly associated with the PRI (e.g. the extent of ethical screening).

Your organisation's results can be found on the next page as calculated using the scoring methodology agreed upon by the Assessment Committee.

## Interpreting your results

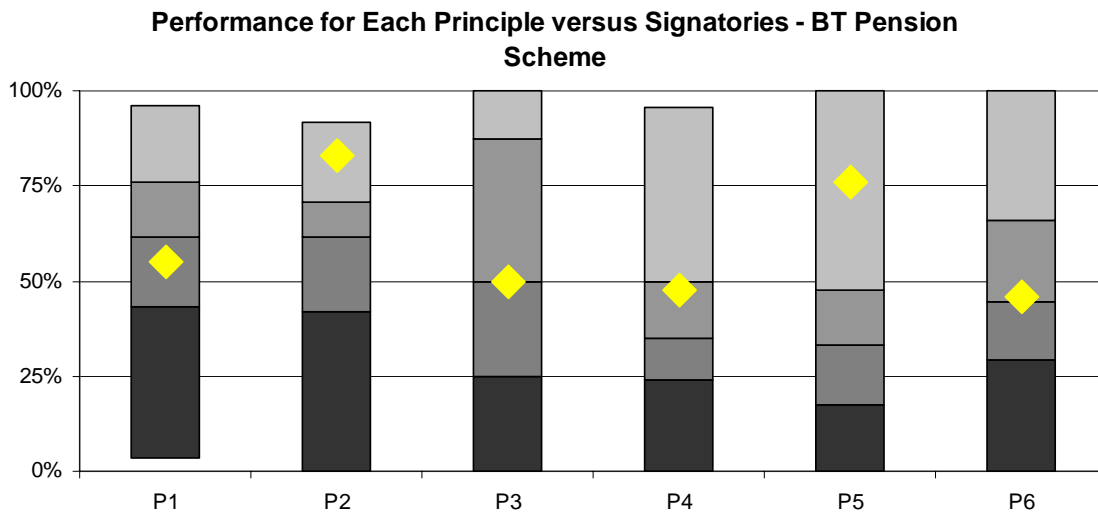
The responses for each Principle have been divided into four quartiles for both asset owners and investment managers. You have received two charts. The first indicates your score relative to all signatories and the second indicates your score relative to your

peer group (asset owners or investment managers). The four quartiles are each represented by a box. The top quartile for each Principle is the lightest coloured box and the fourth, bottom quartile is the darkest coloured box. The median score is the horizontal line between the middle two boxes. The diamond shows your organisation's score for each Principle. The position of the diamond can tell you both which quartile your organisation is in and the relative position of your organisation within that quartile. If there is no diamond for a Principle, your organisation did not provide enough answers to meet the scoring threshold for that Principle (a score is not provided when there are a large number of 'not applicable' responses within a Principle). A placement in the top quartile indicates high level of progression towards implementing that Principle. Results are shown by quartile and no absolute score is provided, given the indicative nature of the approach employed.

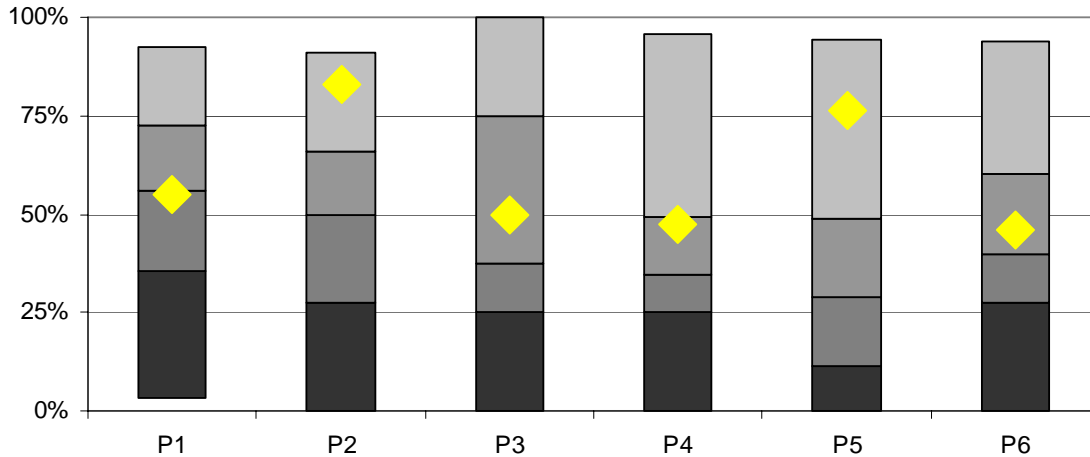
### Hypothetical scoring example

Ten Principle 1 questions are being scored. Fund A answers all of the questions, while Fund B indicates that two of the questions are not applicable. If the questions were equally weighted, Fund A would have a score out of 100 points while Fund B would have a score out of 80 points. Both scores are then turned into percentages for comparison.

### Your results



**Performance for Each Principle versus Peers - BT Pension Scheme**



### Mandatory disclosure language

Should you wish to disclose your results externally, the following statement must accompany any reference to your quartile results or the presentation of the charts. In addition, signatories should not use the score for overt promotional purposes.

“Scores have been calculated based on signatories’ self assessment and using the scoring methodology approved by the PRI Assessment Group. The responses have not been independently verified by the PRI Secretariat, Assessment Group, or any other third party. Individual results including comparisons to the overall results (quartiles) are indicative and do not imply an endorsement of signatory activity. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of information presented, and no responsibility or liability can be accepted for any error, omission or inaccuracy in this information.”

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### Contact information

Should you have any questions about your score or the methodology, please do not hesitate to contact:

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