



2018

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# Fund Scoring Document

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## Document preface:

This document aims to outline the scoring methodology of the 2018 Infrastructure Fund Assessment. It is shared for information purposes in an effort to increase transparency around the Assessment, Methodology and Scoring processes.

## How to read this document?

The GRESB Infrastructure Fund Scoring Document provides a visual breakdown of each indicator score included in the 2018 GRESB Infrastructure Fund Assessment. Since it does not include the reporting requirements of indicators, we recommend to read this document in conjunction with the 2018 GRESB Infrastructure Fund Reference Guide, available on our website at [www.gresb.com/resources](http://www.gresb.com/resources).

Each indicator presented in the GRESB Infrastructure Fund Scoring Document is presented in a consistent manner to reflect the 2018 GRESB Infrastructure Fund Reference Guide. Numbers documented in red on the left side of each scored indicator have been added to provide the scoring breakdown of that indicator. In particular, the below icons have been applied to interpret the scoring document:

- Numbers documented in red on the most left side of each scored indicator represent the fraction of the total number of points available, and apply to all options contained within their respective bracket (when applicable).
- Numbers provided within brackets represent the fraction of the total number of points for that section.
- Symbols "x" outside (or inside) brackets require a validation decision as part of the GRESB validation process (i.e. supporting evidence). The validation decision symbols act as multipliers of the overall indicator score (or fraction of overall indicator score) of which the possible values are documented in the below narrative.
- Blue line/bracket represents a Diminishing Increase in Scoring approach being applied. This scoring methodology is described further in the below section.

## Examples of indicator level scoring:

Example 1: Fund 1 indicator:

The total score of Fund 1 amounts to 10 points (p). These 10p are split between:

- Selecting Yes to having a sustainable investment objective:  $1/5 * 10p = 2p$
- Section describing the sustainable investment objective:  $2/5$  (maximum)  $* 10p = 4p$ .
- Section highlighting implementation actions to achieve sustainable investment objective:  $2/5$  (maximum)  $* 10p = 4p$ . As represented by the blue line, a Diminishing Increase in Score approach has been applied, per additional checkbox selected (each worth  $1/7$  of the total points for that subsection).
- Validation decision applied to the evidence: Multiplier impact applied to the above score.

Example 2: Fund 5 indicator:

Total score of Fund 5 amounts to 5 points (p). These 5p are split between:

- Selecting Yes to having a senior decision-maker:  $1/5 * 5p = 1p$
- Selecting individual's most senior role:  $4/5$  (maximum)  $* 5p = 4p$

As mentioned in the 2018 Reference Guide, the validation status of the evidence provided should meet the following criteria:

1. The objective(s) should be specific, and the evidence supports each of the selected objectives.
2. Objectives should relate to the entity level. If this is not clear in the provided evidence, ensure to explain how the organizational level objectives relate to the entity in the text field provided for the location of the relevant information.

3. Evidence should clearly indicate the public availability if the objectives (if applicable)

If you have any questions on how to interpret the information included in this document, please contact us via [info@gresb.com](mailto:info@gresb.com).

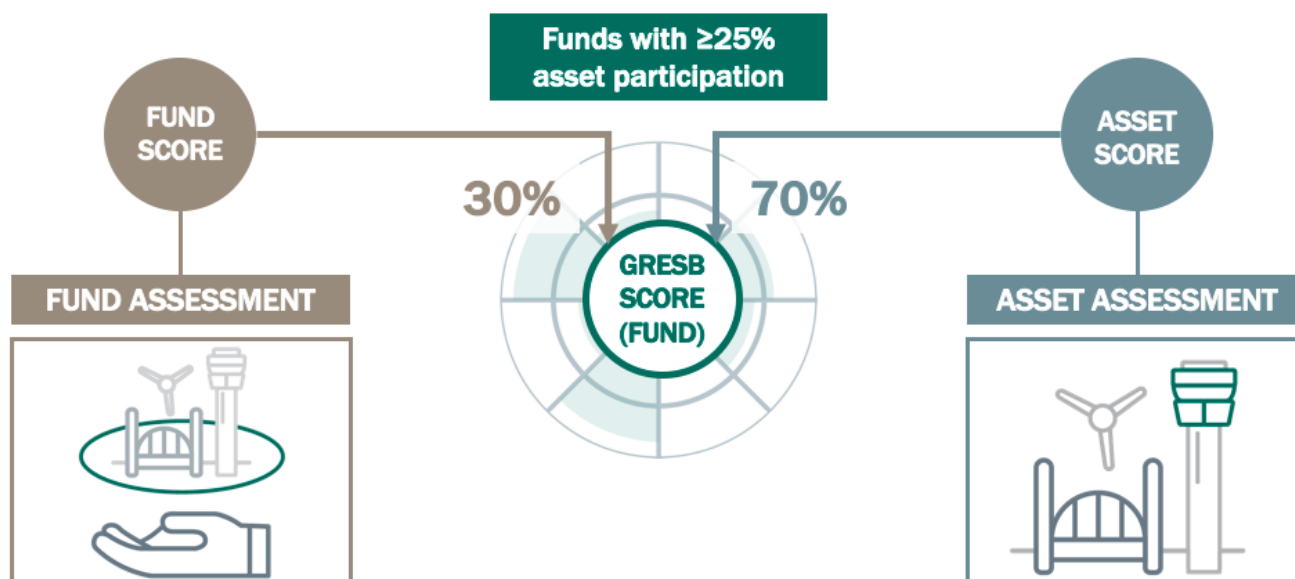
# Scoring Methodology

## Fund Scoring Concepts

The GRESB Fund Score is calculated based on a combination of the Fund Score and the Weighted Average Asset(WAA Score. This is calculated based on the following formula:

$$\text{GRESB Score} = (0.3 \times \text{Fund Score}) + (0.7 \times \text{WAA Score})$$

### Two Complimentary Assessments



#### Additional information on fund scoring:

- At least 25% of assets must report in the GRESB Asset Assessment to calculate a WAA and to receive an overall GRESB Score.
- If 25% of assets or less participate in the GRESB Asset Assessment, the fund will only receive a Fund Score.
- Funds should list the assets in their portfolio, as at the end of the specified reporting period. If an asset has been owned for less than 6 months, then it is voluntary to exclude that asset.
- Reporting on greenfield assets is voluntary. By ticking the “greenfield box” they will be excluded from the WAA Score.
- Greenfield assets that are operational for at least 6 months are treated as operational assets.

Fund Score: All participants receive a Fund Score. The Fund Assessment contains 11 different ESG indicators which generate the Fund Score. All 11 indicators in the Fund Assessment are weighted as follows:

Indicator	Weight (% Overall Score)
Fund 1 - Sustainable Investment Objectives	10%
Fund 2 - ESG Policies	10%
Fund 3 - ESG Commitments	10%
Fund 4 - Implementation Responsibility	5%
Fund 5 - Senior Decision Maker	5%
Fund 6 - Assessment of ESG Risks & Opportunities	10%
Fund 7 - Monitoring of ESG Risks & Opportunities	10%

Fund 8 - Analysis of Asset Performance	10%
Fund 9 - ESG Disclosure	10%
Fund 10 - Third-party Review	10%
Fund 11 - ESG-related Misconduct, Penalties, Incidents	10%

Weighted Average Asset (WAA) Score: All participants reporting in the Fund Assessment list the assets they invest in and provide an asset weight (out of overall portfolio) for each of these investments. If at least 25% weight is assigned to assets which reported to GRESB in the 2018 Asset Assessment, then the entity receives a WAA Score. The WAA Score is a weighted average of the asset scores of all assets listed by the fund in the table. Non-reporting assets, or assets with pending connection links (i.e. not confirmed), will be counted as having an asset score of zero (0). The asset weight (%) used in this calculation is the same as the weighting reported by the fund in indicator A1 (table).

# General Scoring Concepts

Points per indicator are decided by GRESB's governance committees in advance of the GRESB Infrastructure Assessment opening.

## Section 2 scoring

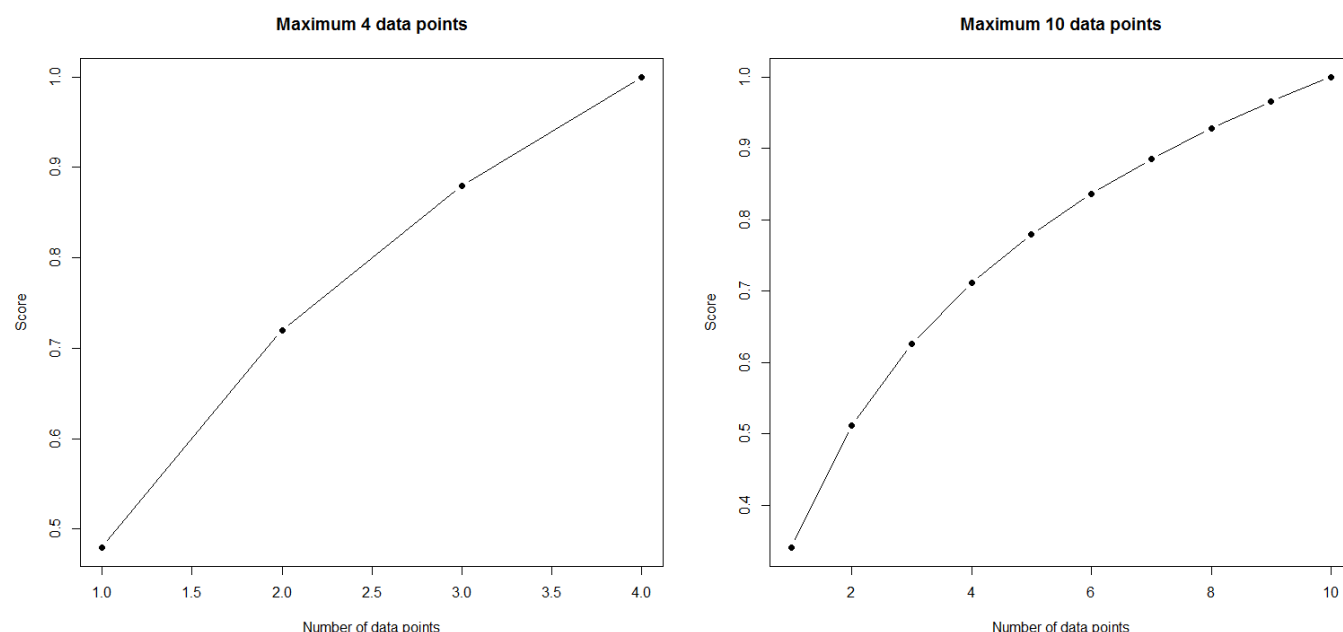
The Fund Assessment adopts two main scoring concepts for Section 2.

**Aggregated points:** For indicators where you can select one or more sub-options, GRESB may award points cumulatively for each individual sub-option and then aggregates to calculate a final score for the indicator. This means that sub-options may be assigned a high or lower amount of points. For many indicators, this final score is capped at a maximum, which means that it is not necessary to select all answer sub-options in order to receive full points. This approach aims to reward best sustainability practices (i.e. more diligent disclosure practices).

**Diminishing Increase in Score approach:** Another scoring concept used frequently in the scoring of indicators is diminishing increase in scoring. The idea behind this concept is that the number of points achieved for each additional data point provided decreases as the number of provided data points increases. This means that the number of points achieved for the first data point will be higher than the number of points achieved for the second, which again will be higher than for the third, and so on. This approach is commonly adopted when there is a large list of actions and it is not necessarily considered better practice or feasible for all actions to be undertaken.

For each indicator, the Scoring Document will state if the Diminishing increase in scoring approach is applied. The text beneath the relevant indicator will state this and it is also represented by the display of the blue line around the checkboxes where this scoring approach applies.

Plots of scores for differing number of reported data points



## Three Section Indicator

Most of the indicators in the GRESB Infrastructure Assessment are variations of what is considered the “Three Section Indicator”. A Three Section Indicator is made up of three sections, each scored separately, before being used for calculating the score for the indicator as a whole.

**Section 1, 'Yes/No' answer:** Always receives a score of either 1 or 0. This ensures that at least some points are awarded for answering yes.

Section 2, 'additional criteria' answer: Can receive a score between 0 and 1 and is determined by additional responses provided.

Section 3, 'evidence': This section consists of validated evidence which is intended to verify information provided in section 1 and 2 of the indicator. In the GRESB Infrastructure Assessment, evidence can be optional or mandatory, which is scored as follows:

- Optional evidence receives a score (0.3, 0.65 or 1), which will be the multiplier of the scores achieved in section 1 and 2. This means that 0.3 points are given for providing no evidence or not-accepted evidence. 0.65 points are given for providing partially accepted evidence. 1 point is given for providing fully accepted evidence.
- In 2018, mandatory evidence is introduced for selected indicators. Mandatory evidence receives a score (0, 0.5 or 1), which will be the multiplier of the scores achieved in section 1 and 2. This means that 0 points are given for providing no evidence or not-accepted evidence. 0.5 points are given for providing partially accepted evidence. 1 point is given for providing fully accepted evidence. The indicator will receive no points unless the hyperlink and/or uploaded document is considered valid (i.e. partially and/or fully accepted).

The final indicator score is then calculated as:

$$\text{Indicator score} = (1/5 \times \text{Section 1 score} + 4/5 \times \text{Section 2 score}) \times \text{Section 3 score}$$

This means that 20% of the score can be achieved in section 1, 80% in Section 2, with a multiplier effect in Section 3.

MA1 Strategic Plan

Guidance Reference

Does the entity specifically address ESG issues in its long-term strategic plan(s)?

☒ Yes

Elements addressed in the entity's long-term strategic plan(s)

☒ Environmental performance

☒ Social performance

☒ Governance performance

Can the entity provide evidence as an UPLOAD or URL?

☒ Yes

Upload supporting evidence

No file chosen

OR

URL

Reference

☐ No

Provide additional context for the answer provided (maximum 250 words)

Word count: 0 out of 250 words

# Fund Management & Investment Process

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Policies & Objectives

2017 Indicator

## FUND1 Does the entity have sustainable investment objectives?

EC5

1/5 ☐ Yes

Describe the sustainable investment objectives (maximum 250 words)

2/5

Actions implemented to achieve the sustainable investment objectives:

1/7 ☐ Sector exclusion/inclusion

1/7 ☐ Enforcement of external ESG standards and/or groups (e.g. SDG's)

1/7 ☐ Integrating objectives within the business strategy

1/7 ☐ Objectives tied to key performance indicators (KPIs)

1/7 ☐ Review of ESG and/or Sustainable Investment Policies

2/5

1/7 ☐ Reporting and disclosure on ESG issues (e.g. calculating carbon footprint)

1/7 ☐ Adjustment to ESG risk materiality thresholds

1/7 ☐ Amendment to deal structuring process

1/7 ☐ Exit strategy from certain investments

1/7 ☐ Other: \_\_\_\_\_

Can the entity provide evidence as an UPLOAD or URL?

☐ Yes

**UPLOAD** or URL \_\_\_\_\_

x

1

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

3/10 ☐ No

☐ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

### 10 points

Diminishing Increase in Score approach: As indicated by the blue line, the subsection is scored based on a Diminishing Increase in Score approach, per additional checkbox selected.

Evidence: The evidence is manually validated and assigned a multiplier, according to the table below. The evidence must support the validation requirements. If any requirements are not met, the evidence may be partially accepted or not accepted depending on the level of alignment with the requirements.

Validation status	Score
Accepted	1
Partially accepted	0.65
Not accepted/not provided	0.3

Other: 'Other' answer must be accepted during validation to achieve a score.

Text Box: The text box is validated, and its validation status is determined based on the requirements of the indicators. Various validation status lead to different scores according to the table below:

Validation status	Score

Full points	1
Partial points	0.5
No point	0

## FUND2 Does the entity have an ESG policy or policies that apply to this entity?

FUND1

$\frac{1}{5}$  ☐ Yes

Policies address (select all that apply)

- $\frac{1}{6}$  ☐ General sustainability  
Last reviewed and/or updated: \_\_\_\_\_
- $\frac{1}{3}$  ☐ Environmental issues  
Last reviewed and/or updated: \_\_\_\_\_
- $\frac{4}{5}$   $\frac{1}{3}$  ☐ Social issues  
Last reviewed and/or updated: \_\_\_\_\_
- $\frac{1}{3}$  ☐ Governance issues  
Last reviewed and/or updated: \_\_\_\_\_

The policies are

- ☐ Publicly available  
**UPLOAD** or URL \_\_\_\_\_  
 $\frac{1}{1}$  Indicate where in the evidence the relevant information can be found \_\_\_\_\_
- $\times$  ☐ Not publicly available  
**UPLOAD**  
 $\frac{3}{4}$  Indicate where in the evidence the relevant information can be found \_\_\_\_\_
- ☐ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

### 10 points

Points are awarded based on the whether the policies are publicly available (1x multiple) or not publicly available (0.75x multiple). The below evidence multiplier is then applied.

Evidence: The evidence is manually validated and assigned a multiplier, according to the table below. The evidence must support the validation requirements. If any requirements are not met, the evidence may be partially accepted or not accepted depending on the level of alignment with the requirements.

Validation status	Score
Accepted	1
Partially accepted	0.5
Not accepted/not provided	0

### FUND3 Has the entity made a commitment to ESG standards or principles that applies to investments?

FUND2

2/10 ☐ Yes

Formal general ESG commitments include:

- 1/2 ☐ UN Global Compact
- 1/2 ☐ UN Environment Programme Finance Initiative
- 1/2 ☐ Equator Principles
- 1/2 ☐ PRI

If so, did you report?

5/10 ☐ Yes

**UPLOAD** or URL \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

☐ No

Please explain why: \_\_\_\_\_

1/2 ☐ Other: \_\_\_\_\_

Formal issue-specific commitments include:

- 1/3 ☐ International Labour Organization (ILO) Standards
- 1/3 ☐ Institutional Investors Group on Climate Change (IIGCC) or equivalent
- 3/10 1/3 ☐ Five Voluntary Principles for Mainstreaming Climate Action within Financial Institutions
- 1/3 ☐ Task Force on Climate-related Financial Disclosures
- 1/3 ☐ Other: \_\_\_\_\_

**UPLOAD** or URL \_\_\_\_\_

× Indicate where in the evidence the relevant information can be found \_\_\_\_\_

☐ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

#### 10 points

This indicator is split into two subsections, addressing General ESG commitments and then Issue-specific commitments. A greater weighting has been applied to the first subsection. Not all checkboxes are required to be selected to receive full points for a subsection.

Evidence: The evidence is manually validated and assigned a multiplier, according to the table below. The evidence must support the validation requirements. If any requirements are not met, the evidence may be partially accepted or not accepted depending on the level of alignment with the requirements.

Validation status	Score
Accepted	1
Partially accepted	0.5
Not accepted/not provided	0

Other: 'Other' answer must be accepted during validation to achieve a score.

## FUND4 Does the entity have one or more persons responsible for implementing the ESG objectives? (multiple answers possible)

FUND3

1/5 ☐ Yes

4/5 ☐ Dedicated employee for whom sustainability is the core responsibility

Provide the details for the most senior of these employees

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

E-mail (optional): \_\_\_\_\_

LinkedIn profile (optional): \_\_\_\_\_

3/5 ☐ Employee for whom sustainability is among their responsibilities

Provide the details for the most senior of these employees

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

E-mail (optional): \_\_\_\_\_

LinkedIn profile (optional): \_\_\_\_\_

2/5 ☐ External consultant/manager

Name of the organization Service provider ▼

Name of the main contact: \_\_\_\_\_

Job title: \_\_\_\_\_

E-mail (optional): \_\_\_\_\_

LinkedIn profile (optional): \_\_\_\_\_

☐ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

### 5 points

No evidence is required for this indicator.

In this section, the respondent is required to report the name and title of the employee, but this information is not used for scoring.

## FUND5 Does the entity have a senior decision-maker accountable for ESG issues?

FUND4

<sup>1</sup>/<sub>5</sub> ☐ Yes

Provide the details for most senior decision-maker on ESG issues

Name / organization name: \_\_\_\_\_

Job title: \_\_\_\_\_

E-mail (optional): \_\_\_\_\_

LinkedIn profile (optional): \_\_\_\_\_

The individual's most senior role is as part of:

<sup>4</sup>/<sub>4</sub> ☐ Senior management team

<sup>4</sup>/<sub>4</sub> ☐ Investment committee

<sup>4</sup>/<sub>5</sub> <sup>3</sup>/<sub>4</sub> ☐ Investment team

<sup>3</sup>/<sub>4</sub> ☐ Asset management team

<sup>2</sup>/<sub>4</sub> ☐ Other: \_\_\_\_\_

☐ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

### 5 points

No evidence is required for this indicator.

In this section, the respondent is required to report the name and title of the employee, but this information is not used for scoring.

Other: 'Other' answer must be accepted during validation to achieve a score.



## FUND6 Does the entity formally address ESG risks and/or opportunities in its investment processes?

FUND5

$\frac{1}{5}$  ☐ Yes

Elements of the investment process including ESG factors:

☐ Screening

Describe how and which ESG risks and/or opportunities are addressed in the screening process, and which tools are used: (maximum 250 words)

☐ Due diligence

Describe how and which ESG risks and/or opportunities are addressed in the due diligence process, and which tools are used: (maximum 250 words)

☐ Investment decision making

Describe how and which ESG risks and/or opportunities are addressed in the investment decision-making, and which tools are used: (maximum 250 words)

☐ Other: \_\_\_\_\_

Describe how else ESG risks and/or opportunities are addressed in the process, which risks and/or opportunities are addressed and which tools are used: (maximum 250 words)

Can the entity provide evidence as an UPLOAD or URL?

☐ Yes

**UPLOAD** or URL \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

☐ No

☐ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

### 10 points

**Evidence:** The evidence is manually validated and assigned a multiplier, according to the table below. The evidence must support the validation requirements. If any requirements are not met, the evidence may be partially accepted or not accepted depending on the level of alignment with the requirements.

Validation status	Score
Accepted	1
Partially accepted	0.65
Not accepted/not provided	0.3

Other: 'Other' answer must be accepted during validation to achieve a score.

**Text Box:** The text box is validated, and its validation status is determined based on the requirements of the indicators. Various validation status lead to different scores according to the table below:

Validation status    Score

Full points	1
Partial points	0.5
No point	0

## FUND7 Does the entity formally address ESG risks and/or opportunities in its investment monitoring processes/asset management?

FUND6

1/5 ☐ Yes

Elements of the investment monitoring process including ESG factors:

☐ Integrate ESG risks and/or opportunities into business plans

Describe how and which ESG risks and/or opportunities are treated or mitigated, and which tools are used: (maximum 250 words)

\_\_\_\_\_

☐ Regular review of ESG risks and/or opportunities

Describe how and which ESG risks and/or opportunities are regularly reviewed, and which tools are used: (maximum 250 words)

\_\_\_\_\_

☐ Externally report or communicate ESG risks and/or opportunities

Describe how and which ESG risks and/or opportunities are reported or communicated externally, and which tools are used: (maximum 250 words)

\_\_\_\_\_

Who are the risks and/or opportunities communicated to:

☐ Investors

☐ Regulators/Government

☐ Special interest groups (NGOs, Trade Unions, etc.)

☐ Other stakeholders: \_\_\_\_\_

☐ Other: \_\_\_\_\_

Describe other ways in which ESG risks and/or opportunities are addressed in the investment monitoring processes: (maximum 250 words)

\_\_\_\_\_

Can the entity provide evidence as an UPLOAD or URL?

☐ Yes

**UPLOAD** or URL \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

☐ No

☐ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

10 points

Diminishing Increase in Score approach: As indicated by the blue line, the subsection is scored based on a Diminishing Increase in Score approach, per additional checkbox selected.

Evidence: The evidence is manually validated and assigned a multiplier, according to the table below. The evidence must support the validation requirements. If any requirements are not met, the evidence may be partially accepted or not accepted depending on the level of alignment with the requirements.

Validation status	Score
Accepted	1
Partially accepted	0.65
Not accepted/not provided	0.3

Other: 'Other' answer must be accepted during validation to achieve a score.

Text Box: The text box is validated, and its validation status is determined based on the requirements of the indicators. Various validation status lead to different scores according to the table below:

Validation status	Score
Full points	1
Partial points	0.5
No point	0

## FUND8 Does the entity monitor the ESG management and performance for its assets?

FUND7

$\frac{1}{5}$  ☐ Yes

Monitoring includes review of:

- $\frac{1}{5}$  ☐ Data on environmental, social and governance performance
- $\frac{1}{5}$  ☐ Evaluation of compliance with legal, contractual and other requirements
- $\frac{1}{5}$  ☐ Evaluation of performance compared to peers or benchmarks
- $\frac{4}{5}$   $\frac{1}{5}$  ☐ Implementation of improvement measures
- $\frac{1}{5}$  ☐ Achievement of objectives and targets
- $\frac{1}{5}$  ☐ Other: \_\_\_\_\_

Can the entity provide evidence as an UPLOAD or URL?

- ☐ Yes
- UPLOAD** or URL \_\_\_\_\_
- $\times$   $\frac{1}{1}$  Indicate where in the evidence the relevant information can be found \_\_\_\_\_
- $\frac{3}{10}$  ☐ No
- ☐ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

### 10 points

Diminishing Increase in Score approach: As indicated by the blue line, the subsection is scored based on a Diminishing Increase in Score approach, per additional checkbox selected.

Evidence: The evidence is manually validated and assigned a multiplier, according to the table below. The evidence must support the validation requirements. If any requirements are not met, the evidence may be partially accepted or not accepted depending on the level of alignment with the requirements.

Validation status	Score
Accepted	1
Partially accepted	0.65
Not accepted/not provided	0.3

Other: 'Other' answer must be accepted during validation to achieve a score.



1/5 ☐ Yes

Communication strategy:

3/4 ☐ Integrated Report

\*Integrated Report must be aligned with the IIRC framework

Frequency of reporting: \_\_\_\_\_

Select the applicable reporting level

1/3 ☐ Groupx 2/3 ☐ Investment manager or business unit3/3 ☐ Entityx **UPLOAD** or URL \_\_\_\_\_

x Indicate where in the evidence the relevant information can be found \_\_\_\_\_

1/4 Aligned with third-party standard **Guideline name ▼**3/4 ☐ Sustainability Report

Frequency of reporting: \_\_\_\_\_

Select the applicable reporting level

1/3 ☐ Groupx 2/3 ☐ Investment manager or business unit3/3 ☐ Entityx **UPLOAD** or URL \_\_\_\_\_

x Indicate where in the evidence the relevant information can be found \_\_\_\_\_

1/4 Aligned with third-party standard **Guideline name ▼**3/4 ☐ Section in Annual Report

Select the applicable reporting level

1/3 ☐ Groupx 2/3 ☐ Investment manager or business unit3/3 ☐ Entityx **UPLOAD** or URL \_\_\_\_\_

x Indicate where in the evidence the relevant information can be found \_\_\_\_\_

1/4 Aligned with third-party standard **Guideline name ▼**1 ☐ Public website

Select the applicable reporting level

1/3 ☐ Groupx 2/3 ☐ Investment manager or business unit3/3 ☐ Entity

x URL \_\_\_\_\_

x Indicate where in the evidence the relevant information can be found \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

**3/4** ☒ Entity reporting to investors

Frequency of reporting: \_\_\_\_\_

**2/5** ☒ **UPLOAD** or URL \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

**1/4** Aligned with third-party standard Guideline name ▼

**3/4** ☒ Other: \_\_\_\_\_

Frequency of reporting: \_\_\_\_\_

Select the applicable reporting level

**1/3** ☒ Group

**2/3** ☐ Investment manager or business unit

**3/3** ☐ Entity

**1/5** ☒ **UPLOAD** or URL \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

**1/4** Aligned with third-party standard Guideline name ▼

☐ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

Scoring within this indicator seeks to reward best disclosure practices in terms of reporting type and level. Each form of ESG disclosure method is assigned with a maximum number of points, respectively achieved by:

Alignment: the alignment standard and the corresponding evidence must be accepted during the validation process to receive a score.

Validation status	Score
Accepted	1
Partially accepted	0.5
Not accepted/not provided	0

## FUND10 Does this entity have third-party review of its ESG disclosure?

FUND9

1/5 ☐ Yes

Select the most stringent level of review in each area:

☐ Integrated Report

1/4 ☐ Externally checked by

4/5 2/4 ☐ Externally verified by  using

4/4 ☐ Externally assured by  using

☐ Sustainability Report

1/4 ☐ Externally checked by

4/5 2/4 ☐ Externally verified by  using

4/4 ☐ Externally assured by  using

☐ Section in Annual Report

1/4 ☐ Externally checked by

4/5 2/4 ☐ Externally verified by  using

4/4 ☐ Externally assured by  using

☐ Entity reporting to investors

1/4 ☐ Externally checked by

2/5 2/4 ☐ Externally verified by  using

4/4 ☐ Externally assured by  using

☐ Other: \_\_\_\_\_

1/4 ☐ Externally checked by

2/5 2/4 ☐ Externally verified by  using

4/4 ☐ Externally assured by  using

Can the entity provide evidence as an UPLOAD or URL?

☐ Yes

**UPLOAD** or URL \_\_\_\_\_

x 1 Indicate where in the evidence the relevant information can be found \_\_\_\_\_

3/10 ☐ No

☐ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

10 points

Scoring within this indicator seeks to reward best disclosure and review practices, with greater amount of points.

In order to achieve points for any of the checkboxes above, the number of points received in the corresponding section in Fund 9 must be higher than 0. Therefore, a participant cannot receive points for assurance of a disclosure type unless they received points for that same disclosure type in Fund 9 (i.e. checkbox must be selected and evidence fully accepted in validation).

Evidence: The evidence is manually validated and assigned a multiplier, according to the table below. The evidence must support the validation requirements. If any requirements are not met, the evidence may be partially accepted or not accepted depending on the level of alignment with the requirements.

Validation status	Score
Accepted	1
Partially accepted	0.65
Not accepted/not provided	0.3

Other: 'Other' answer must be accepted during validation to achieve a score.

Service Provider: A service provider has to be picked to achieve a score.

**FUND11 Does the entity have a process to monitor ESG-related misconduct, penalties, incidents or accidents?**

**FUND10**

$\frac{1}{5}$  ☐ Yes

$\frac{2}{5}$  Describe the monitoring process (maximum 250 words): \_\_\_\_\_

The process includes external communication of misconduct, penalties, incidents or accidents to

$\frac{1}{4}$  ☐ Community/Public

$\frac{1}{4}$  ☐ Investors

$\frac{2}{5}$   $\frac{1}{4}$  ☐ Regulators/Government

$\frac{1}{4}$  ☐ Special interest groups (NGOs, Trade Unions, etc.)

$\frac{1}{4}$  ☐ Other stakeholders: \_\_\_\_\_

Communication of misconduct, penalties, incidents or accidents (for reporting purposes only)

☐ The entity has communicated significant misconducts, penalties, incidents or accidents during the reporting period

☐ The entity did not communicate about any significant misconducts, penalties, incidents or accidents during the reporting period

☐ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

**10 points**

No evidence is required for this indicator.

The last subsection addressing 'communication of misconduct, penalties, incidents or accidents' is not scored.

Diminishing Increase in Score approach: As indicated by the blue line, the subsection is scored based on a Diminishing Increase in Score approach, per additional checkbox selected.

Other: 'Other' answer must be accepted during validation to achieve a score.

Text Box: The text box is validated, and its validation status is determined based on the requirements of the indicators. Various validation status lead to different scores according to the table below:

Validation status    Score

Full points	1
Partial points	0.5
No point	0

# Summary of Entity Assets

This section shows the link between the reporting entity (Fund) and the underlying investments. The table shows details of the investment types, such as weightings assigned to specific investments, sectors and the nature of investments.

## Summary of Entity Assets

**A1** Please summarize the entity's assets using the below table.

Asset Name	Asset Sector	Asset Weight	Nature of Investment	Reason for exclusion from scoring	Ownership	Contact Name	E-mail
	Select ▾	%	Select ▾	Choose ▾	%		
	Select ▾	%	Select ▾	Choose ▾	%		
	Select ▾	%	Select ▾	Choose ▾	%		

Provide additional context for the answer provided (not validated, for reporting purposes only)

### Scoring

No points are awarded for completing the table. However, completion of the table is mandatory for all participants.

In order to receive a GRESB Score in the Fund Assessment, then at least 25% weight needs to be assigned to assets which reported and submitted to GRESB in the 2018 Asset Assessment. Once this threshold is met, then the entity receives a Weighted Average Asset (WAA) Score. The WAA Score is a weighted average of the asset scores of all assets listed by the fund in the table. Non-reporting assets, or assets with pending connection links (i.e. not confirmed) will be counted as having an asset score of 0. The weighting used in the calculation is the same as the weighting reported by the fund in the table of indicator A1.

This WAA Score is then combined with the Fund Score to calculate the overall GRESB Score.