



ASSESSMENT REPORT

2021 PILOT

Union Asset Management Holding AG

Generated 2022-08-18

ABOUT THIS REPORT

The assessment report is designed to provide feedback to signatories and support ongoing learning and development. The high-level assessment methodology can be found [here](#) and question-level assessment criteria can be found after each indicator in the Investor Reporting Framework, [here](#). Note that the 2021 scoring methodology has changed to reflect the new Reporting Framework, and is incomparable with scores from previous PRI years.

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A dataset of medians based on all signatories' scores can be referenced [here](#).

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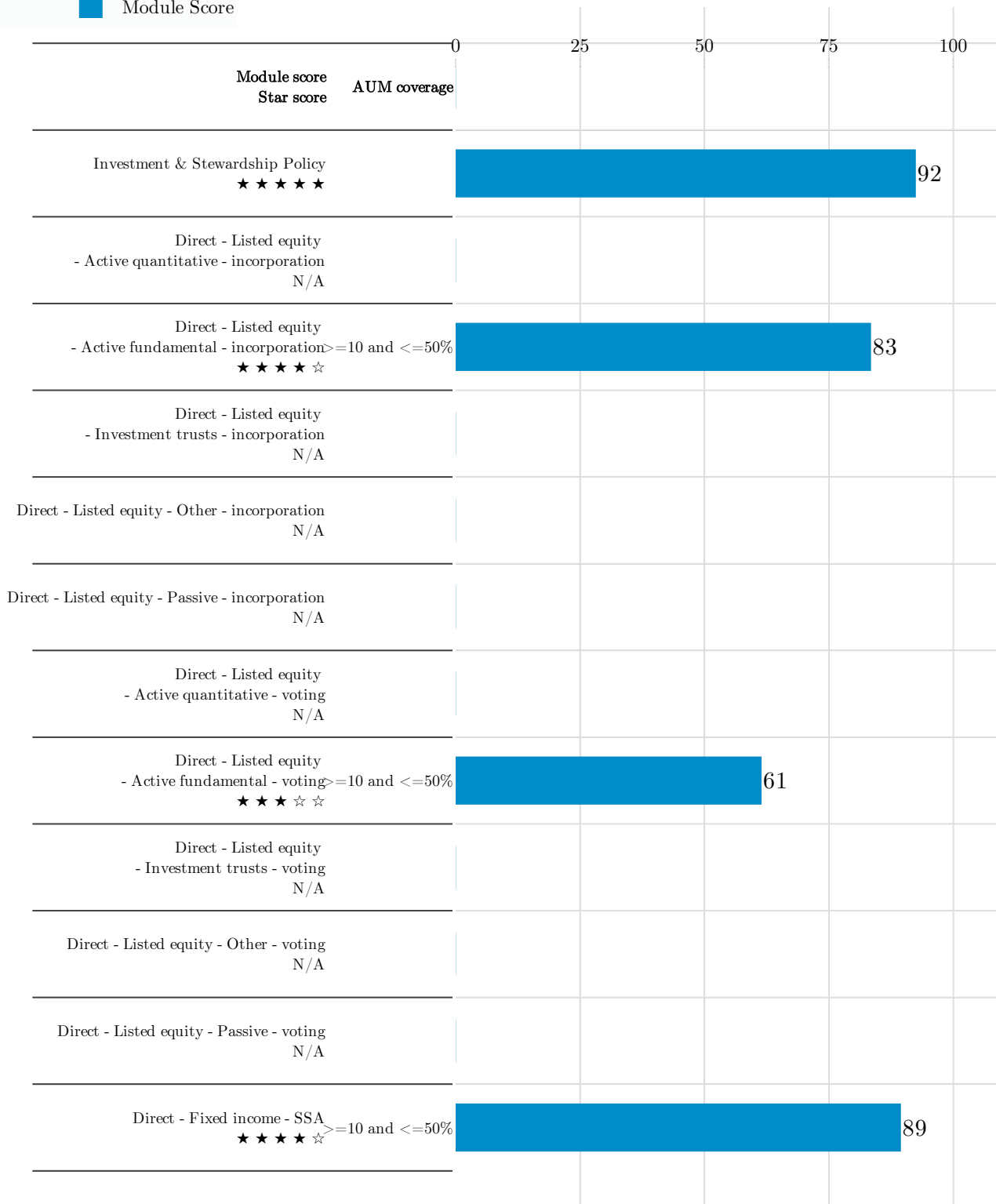
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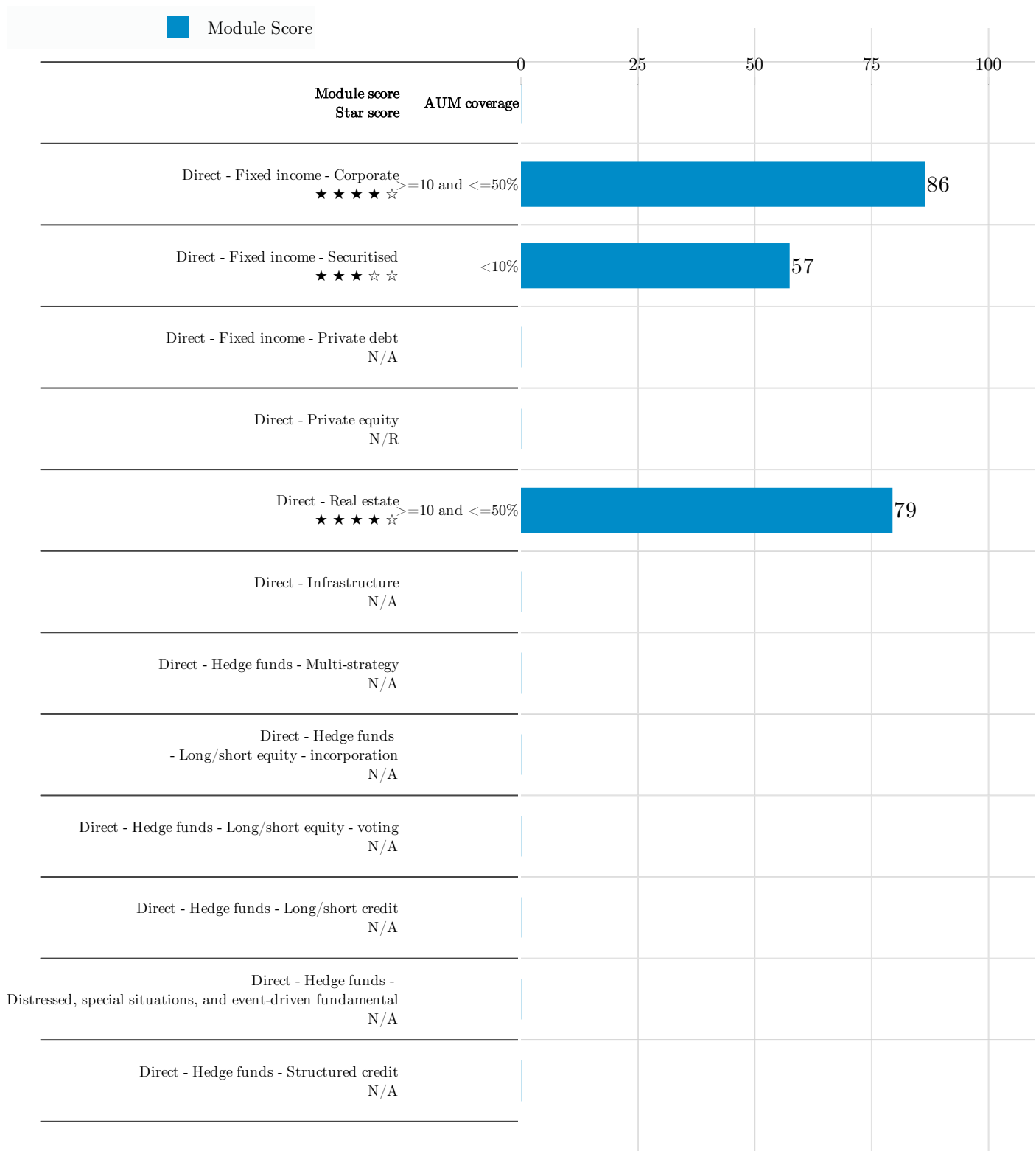
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Summary Scorecard

■ Module Score



Summary Scorecard (continued)



Summary Scorecard (continued)

■ Module Score

	0
Module score Star score	AUM coverage
Direct - Hedge funds - Global macro N/A	
Direct - Hedge funds - Commodity trading advisor N/A	
Direct - Hedge funds - Other N/A	
Indirect - Listed equity - Passive N/A	
Indirect - Listed equity - Active N/A	
Indirect - Fixed income - Passive N/A	
Indirect - Fixed income - Active N/A	
Indirect - Private equity N/A	
Indirect - Real estate N/A	
Indirect - Infrastructure N/A	
Indirect - Hedge funds N/A	

Indicator Level Scores For Direct - Fixed income - SSA

Section	Sub-section	Topic	Indicator	Your Score
Pre-investment phase	Materiality analysis	AUM coverage of ESG materiality assessment process	FI 1	200/200
Pre-investment phase	Materiality analysis	How ESG is incorporated into materiality assessment process	FI 1.1	200/200
Pre-investment phase	ESG risk management	AUM coverage of ESG incorporation in risk management	FI 2.1	150/150
Pre-investment phase	ESG incorporation in asset valuation	AUM coverage of ESG incorporation in investment research	FI 3.1	150/200
Pre-investment phase	ESG incorporation in portfolio construction	Portion of cases where ESG affected portfolio construction	FI 5.1	150/200
Pre-investment phase	ESG incorporation in assessment of issuers	Incorporation of ESG in credit quality analysis	FI 7	200/200
Pre-investment phase	ESG performance	Incorporation of relative ESG performance in investment analysis	FI 8	150/150
Post-investment phase	ESG risk management	Incorporation of ESG in regular reviews	FI 12	150/150
Post-investment phase	ESG risk management	Identification of ESG incidents	FI 13	200/200
Post-investment phase	Time horizons	Time frame for which ESG risks taken into account	FI 14	150/150
Post-investment phase	Long-term ESG trend analysis	Continuous monitoring of long-term ESG trends	FI 15	150/150
Reporting/Disclosure	ESG screens	Communication of the side-effects of fixed income screening to clients or beneficiaries	FI 21	65/200

Indicator Level Scores For Direct - Fixed income - Corporate

Section	Sub-section	Topic	Indicator	Your Score
Pre-investment phase	Materiality analysis	AUM coverage of ESG materiality assessment process	FI 1	200/200
Pre-investment phase	Materiality analysis	How ESG is incorporated into materiality assessment process	FI 1.1	200/200
Pre-investment phase	ESG risk management	AUM coverage of ESG incorporation in risk management	FI 2.1	150/150
Pre-investment phase	ESG incorporation in asset valuation	AUM coverage of ESG incorporation in investment research	FI 3.1	200/200
Pre-investment phase	ESG incorporation in portfolio construction	Portion of cases where ESG affected portfolio construction	FI 5.1	150/200
Pre-investment phase	ESG incorporation in assessment of issuers	Incorporation of ESG in credit quality analysis	FI 7	200/200
Pre-investment phase	ESG performance	Incorporation of relative ESG performance in investment analysis	FI 8	150/150
Pre-investment phase	ESG risk management	Corporate bonds: coverage of framework for ESG risks at country and sector level	FI 9.1	75/150
Post-investment phase	ESG risk management	Incorporation of ESG in regular reviews	FI 12	150/150
Post-investment phase	ESG risk management	Identification of ESG incidents	FI 13	200/200
Post-investment phase	Time horizons	Time frame for which ESG risks taken into account	FI 14	150/150
Post-investment phase	Long-term ESG trend analysis	Continuous monitoring of long-term ESG trends	FI 15	150/150
Post-investment phase	Thematic bonds	Selection of non-labelled thematic bonds	FI 19	100/100
Post-investment phase	Thematic bonds	Escalation strategies used in the majority of cases when thematic bond proceeds are not allocated as promised	FI 20	60/150
Reporting/Disclosure	ESG screens	Communication of the side-effects of fixed income screening to clients or beneficiaries	FI 21	60/200

Indicator Level Scores For Direct - Fixed income - Securitised

Section	Sub-section	Topic	Indicator	Your Score
Pre-investment phase	Materiality analysis	AUM coverage of ESG materiality assessment process	FI 1	200/200
Pre-investment phase	Materiality analysis	How ESG is incorporated into materiality assessment process	FI 1.1	200/200
Pre-investment phase	ESG risk management	AUM coverage of ESG incorporation in risk management	FI 2.1	30/150
Pre-investment phase	ESG incorporation in asset valuation	AUM coverage of ESG incorporation in investment research	FI 3.1	150/200
Pre-investment phase	ESG incorporation in portfolio construction	Portion of cases where ESG affected portfolio construction	FI 5.1	65/200
Pre-investment phase	ESG incorporation in assessment of issuers	Incorporation of ESG in credit quality analysis	FI 7	200/200
Pre-investment phase	Securitised products	Securitised debt: parties to which ESG analysis is applied	FI 11	200/200
Post-investment phase	ESG risk management	Incorporation of ESG in regular reviews	FI 12	0/150
Post-investment phase	ESG risk management	Identification of ESG incidents	FI 13	150/200
Post-investment phase	Time horizons	Time frame for which ESG risks taken into account	FI 14	0/150
Post-investment phase	Long-term ESG trend analysis	Continuous monitoring of long-term ESG trends	FI 15	0/150
Reporting/Disclosure	ESG screens	Communication of the side-effects of fixed income screening to clients or beneficiaries	FI 21	65/200

Indicator Level Scores For Investment & Stewardship Policy

Section	Sub-section	Topic	Indicator	Your Score
Responsible investment policy & governance	Responsible investment policy	Signatories responsible investment policy	ISP 1	200/200
Responsible investment policy & governance	Responsible investment policy	Signatories with elements of responsible investment policy	ISP 1.1	200/200
Responsible investment policy & governance	Responsible investment policy	Signatories with public responsible policy elements	ISP 2	200/200
Responsible investment policy & governance	Responsible investment policy	Coverage of responsible policy elements	ISP 3	200/200
Responsible investment policy & governance	Responsible investment policy	Contents of exclusion policy	ISP 4	100/100
Responsible investment policy & governance	Governance	Roles with formal oversight and accountability for responsible investment	ISP 6	150/150
Responsible investment policy & governance	Governance	Roles with implementation responsibilities for responsible investment	ISP 7	100/100
Responsible investment policy & governance	People and capabilities	Staff objectives for responsible investment practices	ISP 8	150/150
Responsible investment policy & governance	People and capabilities	Bonuses for responsible investment practices	ISP 8.2	100/100
Responsible investment policy & governance	People and capabilities	Frequency at which staff training for responsible investment is reassessed	ISP 9	100/100
Responsible investment policy & governance	Strategic asset allocation	Signatories incorporating ESG factors in strategic asset allocation	ISP 10.1	112/150
Stewardship	Stewardship policy	Coverage of stewardship policy	ISP 11	150/200
Stewardship	Stewardship policy	Elements of stewardship policy	ISP 12	120/150
Stewardship	Stewardship policy implementation	Primary mechanism of stewardship policy	ISP 13	150/150
Stewardship	Stewardship objectives	Primary objective of stewardship policy	ISP 15	200/200
Stewardship	Stewardship prioritisation	Criteria for prioritising engagement targets	ISP 16	58/100
Stewardship	Collaborative stewardship	Positions on collaborative engagement	ISP 18	75/150
Stewardship	Escalation strategies	Escalation strategies not used in stewardship	ISP 20	150/150
Stewardship	Engaging policymakers	Signatories who engage with public policy makers	ISP 23	200/200

Indicator Level Scores For Investment & Stewardship Policy (continued)

Section	Sub-section	Topic	Indicator	Your Score
Stewardship	Engaging policymakers	Methods used to engage with public policy makers	ISP 23.1	200/200
Stewardship	Engaging policymakers	Signatories with governance processes to ensure alignment of political activity with stance on responsible investment	ISP 23.2	200/200
Stewardship	Engaging policymakers – Policies	Signatories with policies to ensure alignment of political activity with stance on responsible investment	ISP 24	200/200
Stewardship	Engaging policymakers – Policies	Public disclosure of political influence policies	ISP 24.1	150/150
Stewardship	Engaging policymakers – Transparency	Disclosure of political influence activities	ISP 25	200/200
Climate change	Public support	Signatories publicly supporting the Paris Agreement	ISP 26	150/150
Climate change	Public support	Signatories publicly supporting the TCFD	ISP 27	150/150
Climate change	Governance	Board oversight for climate-related risks and opportunities [TCFD Governance A]	ISP 28	200/200
Climate change	Governance	Management responsibility for climate-related risks and opportunities [TCFD Governance B]	ISP 29	150/200
Climate change	Strategy	Time horizon for climate risks and opportunities [TCFD Strategy A]	ISP 30.1	200/200
Climate change	Strategy	Climate risks and opportunities identified beyond investment horizon [TCFD Strategy A]	ISP 31	150/200
Climate change	Strategy: Scenario analysis	Use of climate scenario analysis	ISP 33	200/200
Sustainability outcomes	Identify sustainability outcomes	Tools and frameworks used to identify and map activities onto sustainability outcomes	ISP 44	200/200
Sustainability outcomes	Identify sustainability outcomes	Levels at which sustainability outcomes are identified and mapped	ISP 44.1	150/150
Sustainability outcomes	Identify sustainability outcomes	Processes for identifying most salient sustainability outcomes	ISP 45	200/200
Transparency & Confidence-Building Measures	Information disclosed – ESG assets	Information shared regarding ESG products	ISP 46	150/150
Transparency & Confidence-Building Measures	Client reporting – ESG assets	Information included in regular client reporting for ESG products	ISP 48	112/150
Transparency & Confidence-Building Measures	Information disclosed – All assets	Information shared	ISP 49	150/150
Transparency & Confidence-Building Measures	Client reporting – All assets	ESG information included in regular client reporting	ISP 50	200/200

Indicator Level Scores For Investment & Stewardship Policy (continued)

Section	Sub-section	Topic	Indicator	Your Score
Transparency & Confidence-Building Measures	Frequency of client reporting – All assets	Frequency of client reporting of ESG information	ISP 51	69/100
Transparency & Confidence-Building Measures	Confidence-building measures	Confidence building measures	ISP 52	200/200
Transparency & Confidence-Building Measures	Confidence-building measures	Internal review: coverage	ISP 58	53/100
Transparency & Confidence-Building Measures	Confidence-building measures	ESG labels held	ISP 59	64/200

Indicator Level Scores For Direct - Listed equity - Active fundamental - incorporation

Section	Sub-section	Topic	Indicator	Your Score
Pre-investment phase	Materiality analysis	AUM coverage of ESG materiality assessment process	LE 1	150/150
Pre-investment phase	Materiality analysis	How ESG is incorporated into materiality assessment process	LE 1.1	200/200
Pre-investment phase	Long-term ESG trend analysis	Continuous monitoring of long-term ESG trends	LE 2	150/150
Pre-investment phase	ESG incorporation	Coverage of valuation and financial modelling incorporating ESG risks	LE 3.1	112/150
Pre-investment phase	Assessing ESG performance	AUM coverage of information used in incorporating ESG in financial modelling	LE 4.1	112/150
Pre-investment phase	ESG incorporation in portfolio construction	Portion of cases where ESG affected portfolio construction	LE 6.1	119/150
Pre-investment phase	ESG risk management	Compliance processes for negative screening	LE 8	128/200
Post-investment phase	ESG risk management	Incorporation of ESG in regular reviews	LE 9	112/150
Post-investment phase	ESG risk management	Identification of ESG incidents	LE 10	100/100
Reporting/Disclosure	Sharing ESG information with stakeholders	Communication of the side-effects of listed equity screening to clients or beneficiaries	LE 13	33/100
Reporting/Disclosure	Sharing ESG information with stakeholders	ESG information included in client reporting	LE 14	200/200

Indicator Level Scores For Direct - Listed equity - Active fundamental - voting

Section	Sub-section	Topic	Indicator	Your Score
Stewardship	Voting policy	Voting policies	LE 15	200/200
Stewardship	Voting policy	Coverage of voting policy	LE 15.1	200/200
Stewardship	Voting policy	Guidance on specific ESG issues in voting policy	LE 16	150/150
Stewardship	Security lending policy	Securities lending	LE 18	0/200
Stewardship	Security lending policy	Voting and securities lending	LE 18.1	0/150
Stewardship	Security lending policy	Exclusions in securities lending	LE 18.2	0/100
Stewardship	Shareholder resolutions	Stance on shareholder resolutions	LE 19	150/150
Stewardship	Pre-declaration of votes	Pre-declaration of votes	LE 20	48/150
Stewardship	Voting disclosure post AGM/EGM	Disclosure of voting activities	LE 21	200/200
Stewardship	Voting disclosure post AGM/EGM	Time between vote and disclosure of voting activities	LE 21.1	150/150
Stewardship	Voting disclosure post AGM/EGM	Coverage of communication of the rationale for voting abstain/against management recommendations	LE 22.1	0/150

Indicator Level Scores For Direct - Real estate

Section	Sub-section	Topic	Indicator	Your Score
Policy	Investment guidelines	Real estate specific elements of responsible investment policy	RE 1	200/200
Fundraising	Commitments to investors	Formal responsible investment commitments made	RE 2	150/150
Pre-investment phase	Materiality analysis	Level at which materiality is assessed	RE 3	200/200
Pre-investment phase	Materiality analysis	Tools used in materiality analysis	RE 3.1	96/150
Pre-investment phase	Due diligence	Effect of ESG on selection of real estate investments	RE 4	164/200
Pre-investment phase	Due diligence	Processes used to conduct ESG due diligence	RE 5	200/200
Selection, appointment and monitoring of third-party property managers	Selection process	ESG factors in selection of third party property managers	RE 6	128/200
Selection, appointment and monitoring of third-party property managers	Appointment process	ESG factors in appointment of third party property managers	RE 7	150/150
Selection, appointment and monitoring of third-party property managers	Monitoring process	ESG factors in monitoring of third party property managers	RE 8	38/200
Construction and development	Construction requirements	Sustainability requirements in developments and major renovations	RE 9	200/200
Construction and development	Minimum building requirements	Minimum building requirements for developments and major recommendations	RE 10	200/200
Post-investment phase	Monitoring	Operational ESG data collected	RE 11	150/200
Post-investment phase	Monitoring	Target setting for core ESG KPIs	RE 12	200/200
Post-investment phase	Monitoring	Processes that support investees in meeting ESG targets	RE 13	141/150
Post-investment phase	Monitoring	Management of post-investment ESG risks and opportunities	RE 14	175/200
Post-investment phase	Monitoring	Percentage of real estate assets with external certification	RE 16	64/100
Post-investment phase	Stewardship	Engagement with tenants	RE 17	119/150
Post-investment phase	Exit	Responsible investment information shared with buyers at exit	RE 18	0/100
Reporting/Disclosure	ESG portfolio information	Methods for reporting core ESG metrics and targets	RE 19	48/150