



ASSESSMENT REPORT

2021 PILOT

Gryphon Capital Investments Pty Ltd

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.

Assessment Reports are confidential and only accessible to the reporting signatory on the Data Portal.

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

PUBLICATION GUIDELINES

In the 2021 Reporting Framework, the PRI introduced accountability measures around the accurate representation of PRI Assessment Reports externally. This came as a result of an increasing level of disclosure of PRI Assessment Results externally. Alongside the higher level of disclosure, came an increasing amount of misrepresentation. As such, the publication guidelines were developed to ensure consistent and accurate representation of PRI reporting outputs. The guidelines state that signatories should not:

- disclose select modules scores in isolation (e.g., disclosing higher-scoring modules without disclosing lower-scoring modules),
- disclose scores that from selected parts of modules only (e.g., disclosing above-average performance in parts of a module without disclosing the median score for the module), and
- present any scores/grades/classification generated internally or by a third party, for a module of the overall Assessment Report, as being from the PRI (e.g., recalculating, or recompiling PRI scores).

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- Assessment Report
- Transparency Report

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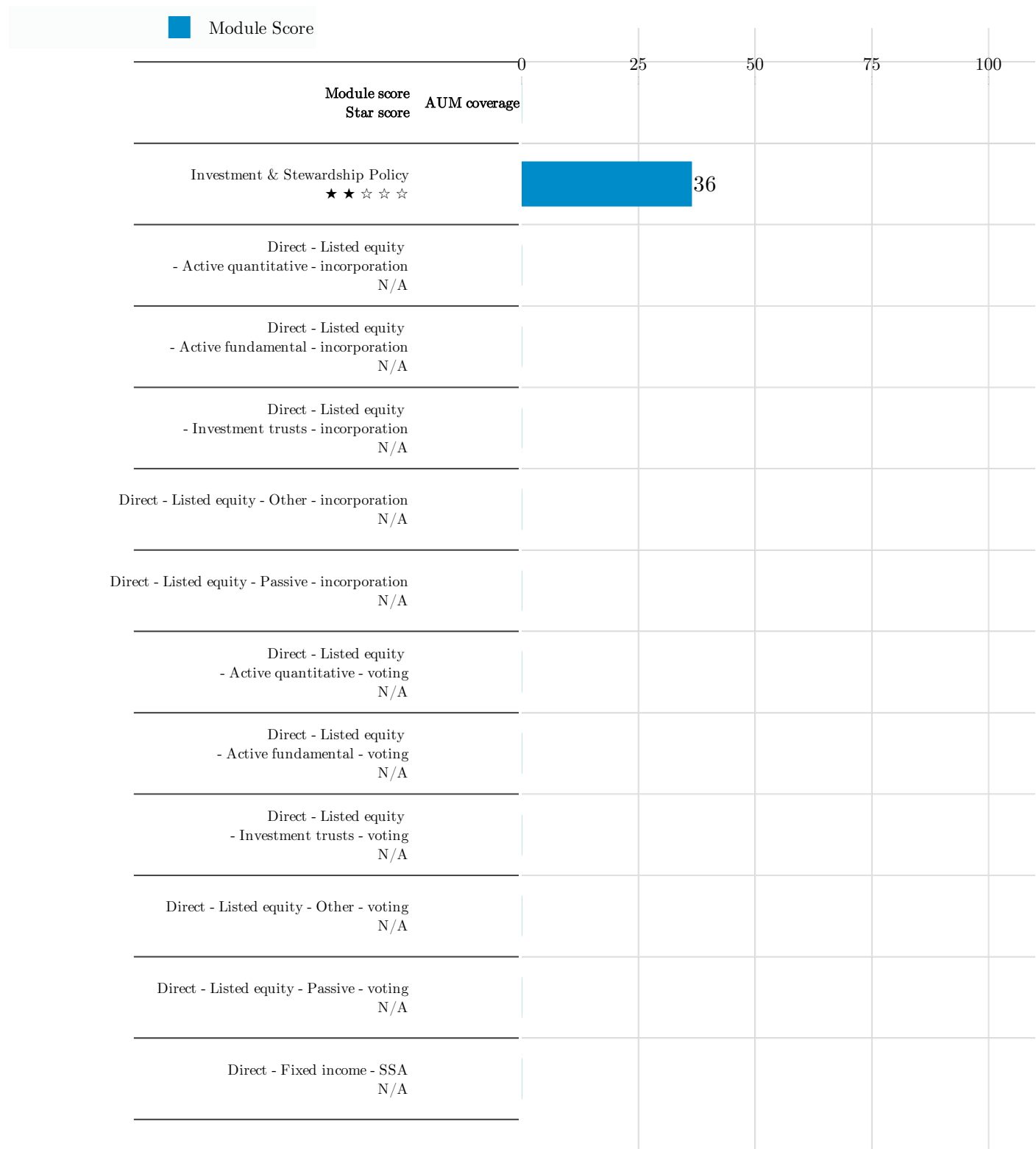
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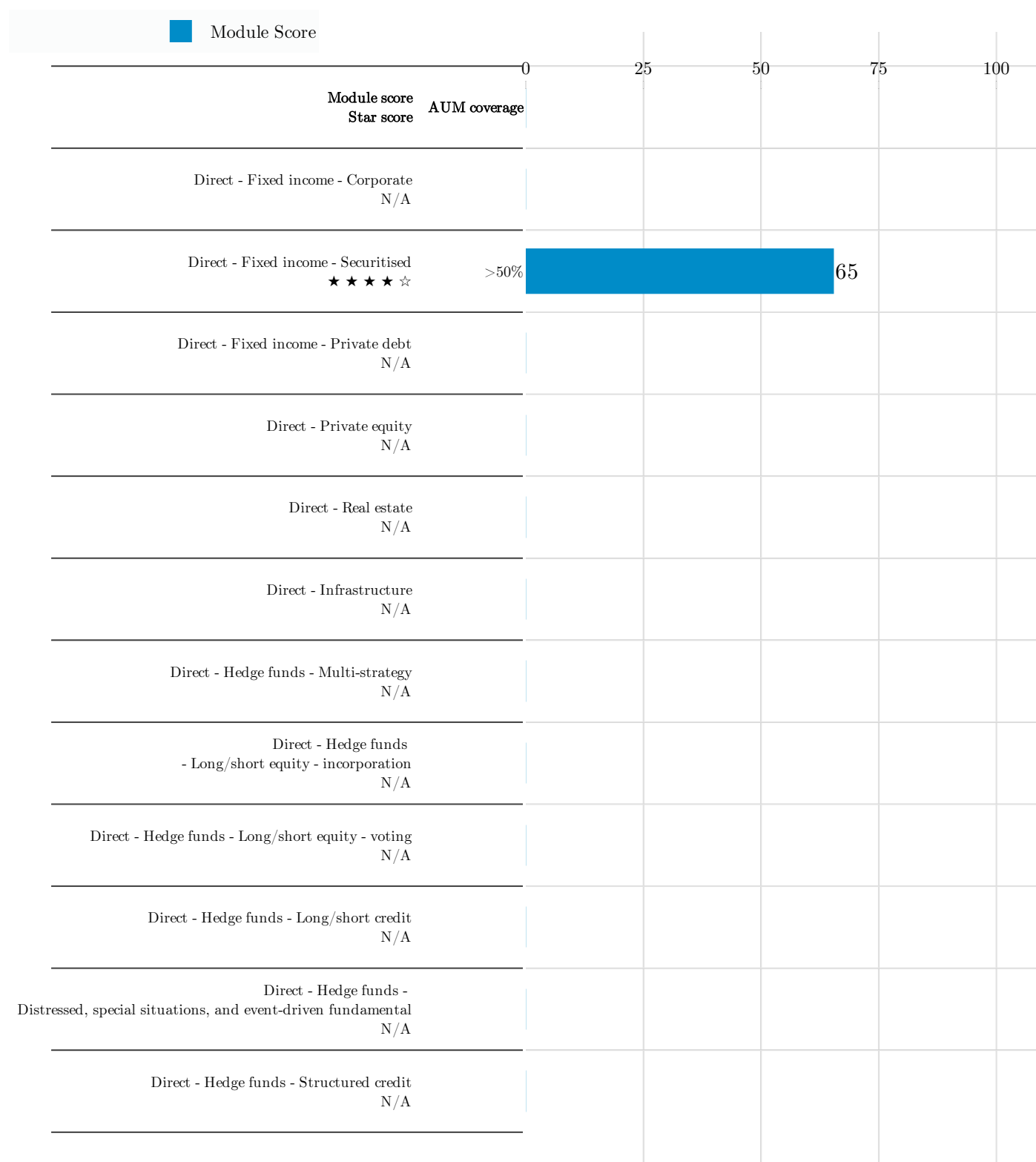
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Summary Scorecard



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 - Securitised

Section	Sub-section	Topic	Indicator	Your Score
Pre-investment phase	Materiality analysis	AUM coverage of ESG materiality assessment process	FI 1	128/200
Pre-investment phase	Materiality analysis	How ESG is incorporated into materiality assessment process	FI 1.1	100/200
Pre-investment phase	ESG risk management	AUM coverage of ESG incorporation in risk management	FI 2.1	73/150
Pre-investment phase	ESG incorporation in asset valuation	AUM coverage of ESG incorporation in investment research	FI 3.1	57/200
Pre-investment phase	ESG incorporation in portfolio construction	Portion of cases where ESG affected portfolio construction	FI 5.1	49/200
Pre-investment phase	ESG incorporation in assessment of issuers	Incorporation of ESG in credit quality analysis	FI 7	100/200
Pre-investment phase	ESG performance	Incorporation of relative ESG performance in investment analysis	FI 8	96/150
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	112/150
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	96/150
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	30/150
Reporting/Disclosure	ESG screens	Communication of the side-effects of fixed income screening to clients or beneficiaries	FI 21	131/200
Engagement	Engaging with issuers/borrowers	Timing of fixed income engagement	FI 22	200/200

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	100/200
Responsible investment policy & governance	Responsible investment policy	Contents of exclusion policy	ISP 4	100/100
Responsible investment policy & governance	Responsible investment policy	Coverage of asset specific guidelines on ESG incorporation	ISP 5	75/150
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	0/100
Responsible investment policy & governance	People and capabilities	Frequency at which staff training for responsible investment is reassessed	ISP 9	0/100
Responsible investment policy & governance	Strategic asset allocation	Signatories incorporating ESG factors in strategic asset allocation	ISP 10.1	56/150
Stewardship	Stewardship policy	Coverage of stewardship policy	ISP 11	100/200
Stewardship	Stewardship policy	Elements of stewardship policy	ISP 12	30/150
Stewardship	Stewardship policy implementation	Primary mechanism of stewardship policy	ISP 13	150/150
Stewardship	Stewardship objectives	Primary objective of stewardship policy	ISP 15	50/200
Stewardship	Stewardship prioritisation	Criteria for prioritising engagement targets	ISP 16	100/100
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	0/200

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	0/200
Stewardship	Engaging policymakers	Signatories with governance processes to ensure alignment of political activity with stance on responsible investment	ISP 23.2	0/200
Stewardship	Engaging policymakers – Policies	Signatories with policies to ensure alignment of political activity with stance on responsible investment	ISP 24	0/200
Stewardship	Engaging policymakers – Policies	Public disclosure of political influence policies	ISP 24.1	0/150
Stewardship	Engaging policymakers – Transparency	Disclosure of political influence activities	ISP 25	0/200
Climate change	Public support	Signatories publicly supporting the Paris Agreement	ISP 26	0/150
Climate change	Public support	Signatories publicly supporting the TCFD	ISP 27	0/150
Climate change	Governance	Board oversight for climate-related risks and opportunities [TCFD Governance A]	ISP 28	0/200
Climate change	Governance	Management responsibility for climate-related risks and opportunities [TCFD Governance B]	ISP 29	0/200
Climate change	Strategy	Time horizon for climate risks and opportunities [TCFD Strategy A]	ISP 30.1	0/200
Climate change	Strategy	Climate risks and opportunities identified beyond investment horizon [TCFD Strategy A]	ISP 31	0/200
Climate change	Strategy: Scenario analysis	Use of climate scenario analysis	ISP 33	0/200
Sustainability outcomes	Identify sustainability outcomes	Tools and frameworks used to identify and map activities onto sustainability outcomes	ISP 44	0/200
Sustainability outcomes	Identify sustainability outcomes	Levels at which sustainability outcomes are identified and mapped	ISP 44.1	0/150
Sustainability outcomes	Identify sustainability outcomes	Processes for identifying most salient sustainability outcomes	ISP 45	0/200
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	0/200
Transparency & Confidence-Building Measures	Frequency of client reporting – All assets	Frequency of client reporting of ESG information	ISP 51	50/100
Transparency & Confidence-Building Measures	Confidence-building measures	Confidence building measures	ISP 52	128/200

Indicator Level Scores For Investment & Stewardship Policy (continued)

Section	Sub-section	Topic	Indicator	Your Score
Transparency & Confidence-Building Measures	Confidence-building measures	Internal review: coverage	ISP 58	100/100