



# ASSESSMENT REPORT

## 2020

### AP6



## INTRODUCTION

The Assessment report is designed to provide feedback to signatories to support ongoing learning and development.

A brief description of the each section of this report and how it should be interpreted is provided below. The high-level assessment methodology can be found [here](#) and a companion document explaining the assessment of each indicator can be found [here](#)

### ORGANISATIONAL OVERVIEW

This section provides an overview of the main characteristics of your organisation. This determined which modules and indicators you reported on and determines your peer groups.

### SUMMARY SCORECARD

This section provides an overview of your aggregate score for each module and the median score. These bands range from 'A+' (top band) to 'E' (lowest band).

### ASSESSMENT BY MODULE

For each module you reported on, you will see a section that shows your:

- Year-on-year performance
- Indicator scorecard
- Section scores
- Comparison to peer groups

## PUBLISHING IN THE DATA PORTAL

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

However, the Data Portal does facilitate signatories to share these reports bilaterally with other signatories.

To request access, use the "Find A Report" tab to search, and click "Request access". To check pending requests on your own reports, go to "Settings and Requests" tab. Your nominated Data Portal Contact can approve or decline requests.

## PUBLICATION GUIDELINES

It is permitted to publish your Assessment Report outside of the Data Portal, however you must take every care not to represent scores out of context, and include access to or references to: the PRI assessment methodology; your full Assessment Report (if only a section is published); and your Transparency Report.

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## YEAR ON YEAR PERFORMANCE

These charts show the trend in your module band over the last three years, and also shows the trend across the average of all reporting signatories.

## INDICATOR SCORECARD

Your indicator scorecard summarises the scores you achieved for each assessed indicator within each module.

These will range from zero stars to three stars. It also provides basic information about the performance of your organisation compared with other signatories that responded to that indicator. The number of stars determines your overall module score. Please refer to the [assessment methodology](#) summary for additional information about how these scores are calculated.

## PEER COMPARISON

Your total aggregated performance band for each module will be compared against your peer groups in a series of distribution charts.

## Organisational Overview

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

| MAIN CHARACTERISTICS                      |                                                   |
|-------------------------------------------|---------------------------------------------------|
| <b>Name</b>                               | AP6                                               |
| <b>Signatory Category</b>                 | Asset Owner                                       |
| <b>Signatory Type</b>                     | Reserve - sovereign or government controlled fund |
| <b>Size</b>                               | US\$ 1 - 4.99 billion AUM                         |
| <b>Signed PRI Initiative</b>              | 2012                                              |
| <b>Region</b>                             | Europe                                            |
| <b>Country</b>                            | Sweden                                            |
| <b>Disclosure of Voluntary Indicators</b> | 67% from 24 Voluntary indicators                  |

| YOUR ORGANISATION'S ASSETS UNDER MANAGEMENT (AUM)† |                    |                    |
|----------------------------------------------------|--------------------|--------------------|
| Asset Class                                        | Internally Managed | Externally Managed |
| Listed equity                                      | 0                  | 0                  |
| Fixed income                                       | 0                  | 0                  |
| Private equity                                     | 10-50%             | 10-50%             |
| Property                                           | 0                  | 0                  |
| Infrastructure                                     | 0                  | 0                  |
| Commodities                                        | 0                  | 0                  |
| Hedge funds                                        | 0                  | 0                  |
| Fund of hedge funds                                | 0                  | 0                  |
| Forestry                                           | 0                  | 0                  |
| Farmland                                           | 0                  | 0                  |
| Inclusive finance                                  | 0                  | 0                  |
| Cash                                               | 0                  | 10-50%             |
| Money market instruments                           | 0                  | 0                  |
| Other 1                                            | 0                  | 0                  |
| Other 2                                            | 0                  | 0                  |

† Asset classes were aggregated to four ranges: 0%; <10%; 10-50% and >50%

## Summary Scorecard

| AUM                                            | Module Name              | Your Score | <span style="color: blue;">■</span> Your Score <span style="color: orange;">■</span> Median Score |
|------------------------------------------------|--------------------------|------------|---------------------------------------------------------------------------------------------------|
|                                                | 01.Strategy & Governance | A+         |                                                                                                   |
| <b>Indirect - Manager Sel., App. &amp; Mon</b> |                          |            |                                                                                                   |
| 10-50%                                         | 07. Private Equity       | A+         |                                                                                                   |
| <b>Direct &amp; Active Ownership Modules</b>   |                          |            |                                                                                                   |
| 10-50%                                         | 16. Private Equity       | A+         |                                                                                                   |

## Strategy And Governance

### Indicator Scorecard

|                    |                                                                                                                                                                                            |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Module</b>      | <b>Strategy and Governance</b>                                                                                                                                                             |
| <b>Total Score</b> | 30 ★ (out of a maximum 30 ★ from 10 indicators). Your score includes 3 additionally assessed indicators and the additional part of your score was calculated from SG 08.a, SG 08.b, SG 11. |
| <b>Band</b>        | <b>A+</b>                                                                                                                                                                                  |

| SECTION                        | INDICATOR |            |                                                        | MEDIAN<br>PEER SCORE<br>(# PEERS) | YOUR<br>SCORE | CHANGE AGAINST<br>LAST YEAR |
|--------------------------------|-----------|------------|--------------------------------------------------------|-----------------------------------|---------------|-----------------------------|
|                                | NUMBER    | TYPE       | TOPIC                                                  |                                   |               |                             |
| RI Policy                      | SG 01     | CORE       | RI Policy and coverage                                 | ★★★★<br>(2127)                    | ★★★★          | —                           |
|                                | SG 02     | CORE       | Publicly available RI policy or guidance documents     | ★★★☆<br>(2127)                    | ★★★★          | —                           |
|                                | SG 03     | CORE       | Conflicts of interest                                  | ★★★★<br>(2127)                    | ★★★★          | —                           |
| Objective & Strategies         | SG 05     | CORE       | RI goals and objectives                                | ★★★★<br>(2127)                    | ★★★★          | —                           |
| Governance & Human Resources   | SG 07     | CORE       | RI roles and responsibilities                          | ★★★★<br>(2127)                    | ★★★★          | —                           |
|                                | SG 08a    | ADDITIONAL | RI in performance management & rewards                 | ★★★★<br>(2127)                    | ★★★★          | —                           |
|                                | SG 08b    | ADDITIONAL | RI in personal development / training                  | ★★★★<br>(2127)                    | ★★★★          | —                           |
| Promoting RI                   | SG 09     | CORE       | Collaborative organisations / initiatives              | ★★★☆<br>(2127)                    | ★★★★          | —                           |
|                                | SG 10     | CORE       | Promoting RI independently                             | ★★★★<br>(2127)                    | ★★★★          | —                           |
|                                | SG 11     | ADDITIONAL | Dialogue with public policy makers or standard setters | ★★★★<br>(2127)                    | ★★★★          | —                           |
| ESG Issues In Asset Allocation | SG 14     | ADDITIONAL | Investment risks and opportunity                       | ★★★★<br>(2127)                    | ★★★★          | —                           |
| Assurance of Responses         | CM 01     | ADDITIONAL | Assurance, verification, or review                     | ★★★☆<br>(2127)                    | ★★★☆          | —                           |

## COMPARISON WITH PEERS

Your Strategy and Governance module score has been compared to relevant peer groups in a series of distribution charts below.

|               |                                |
|---------------|--------------------------------|
| <b>Module</b> | <b>STRATEGY AND GOVERNANCE</b> |
| <b>Band</b>   | <b>A+</b>                      |

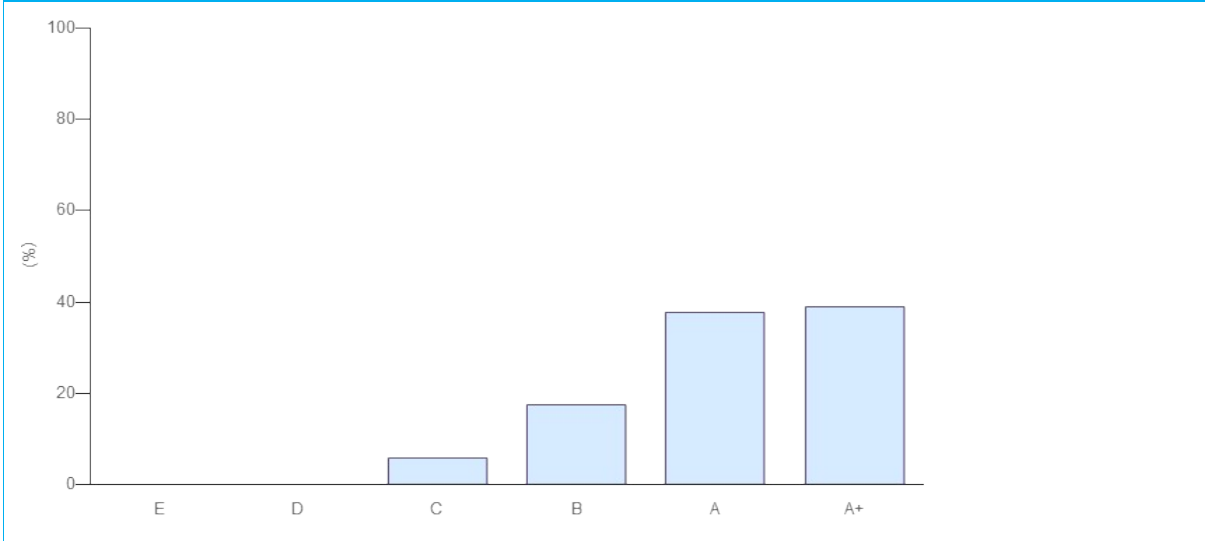


## COMPARISON WITH PEERS

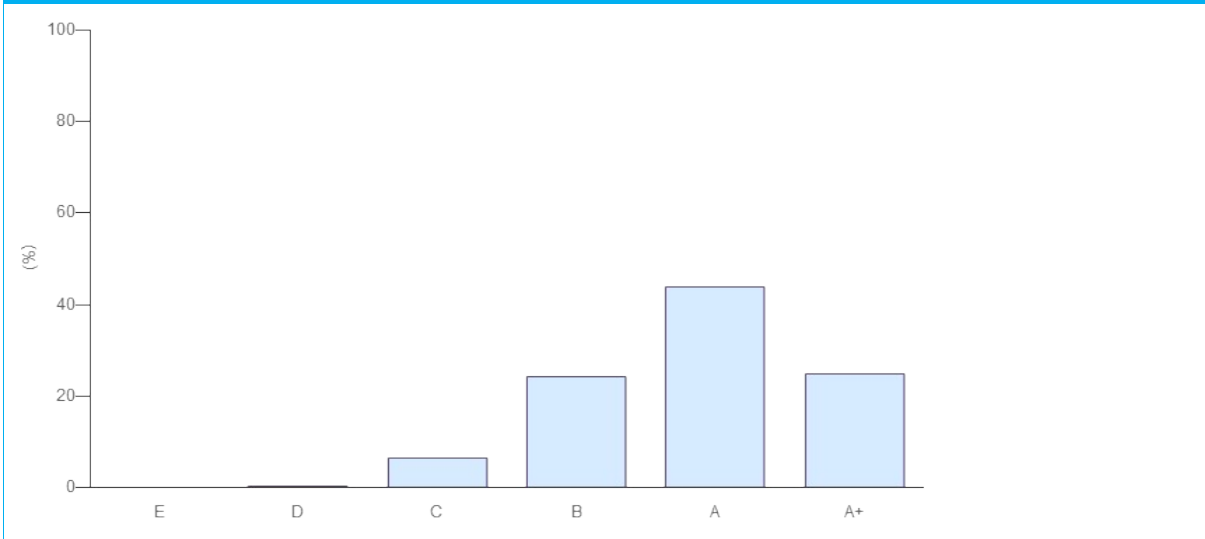
Your Strategy and Governance module score has been compared to relevant peer groups in a series of distribution charts below.

|               |                                |
|---------------|--------------------------------|
| <b>Module</b> | <b>STRATEGY AND GOVERNANCE</b> |
| <b>Band</b>   | <b>A+</b>                      |

Category: Asset Owner (452)



Size: 1 - 4.99 (505)

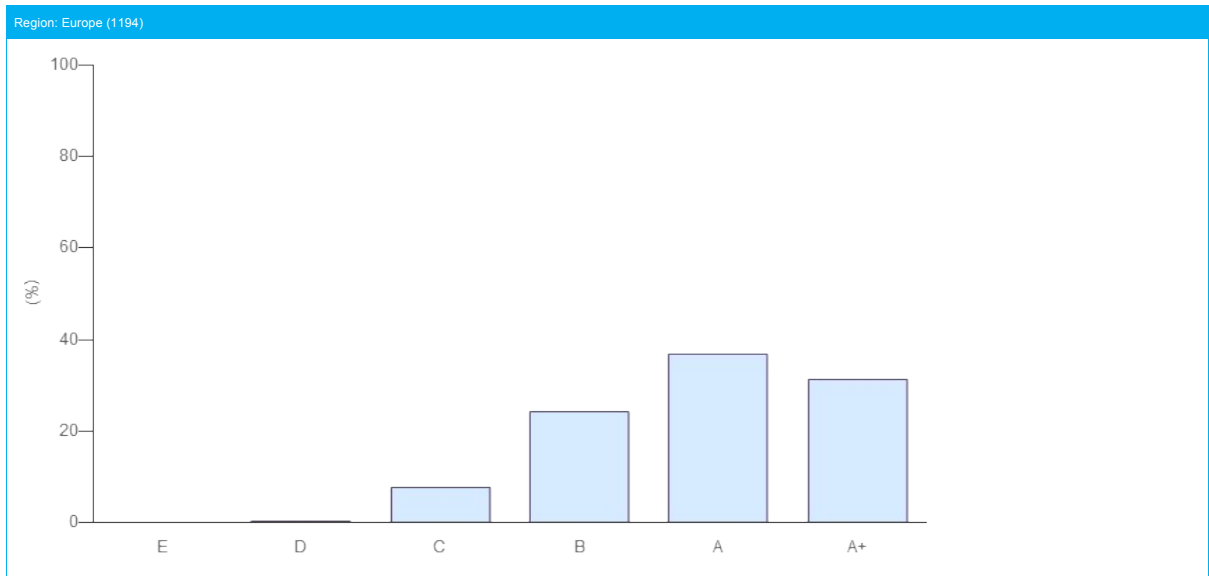
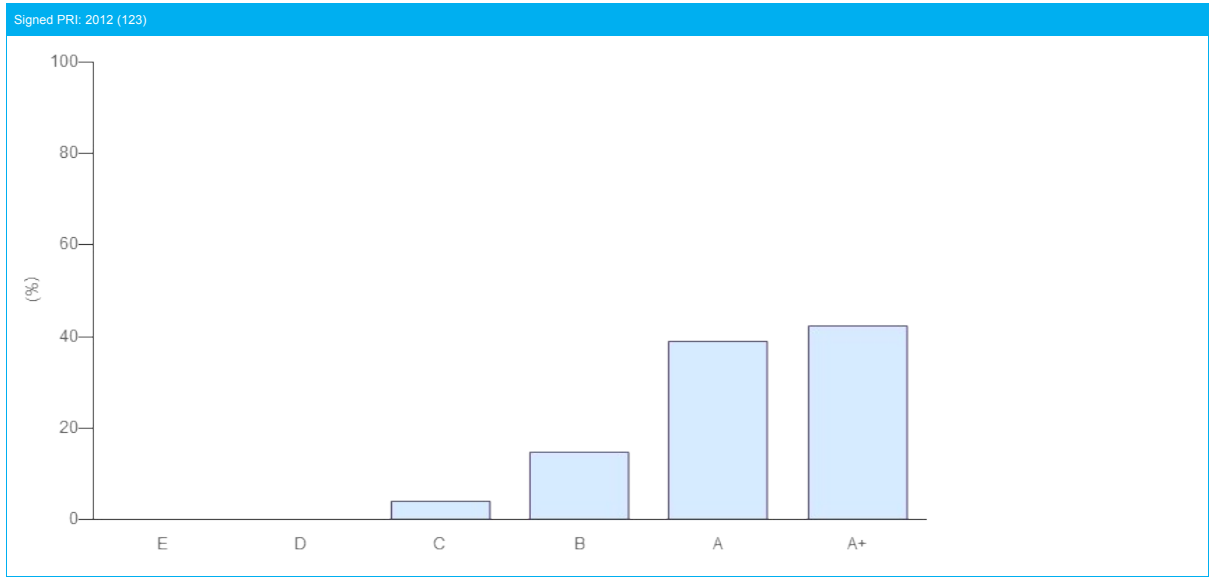




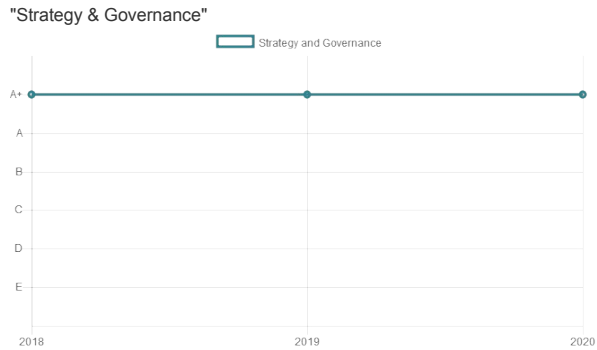
**COMPARISON WITH PEERS**

Your Strategy and Governance module score has been compared to relevant peer groups in a series of distribution charts below.

|               |                                |
|---------------|--------------------------------|
| <b>Module</b> | <b>STRATEGY AND GOVERNANCE</b> |
| <b>Band</b>   | <b>A+</b>                      |



**Your Company Year-On-Year Performance**



**Average Year-On-Year Trends**



## Indirect - Private Equity

### Indicator Scorecard

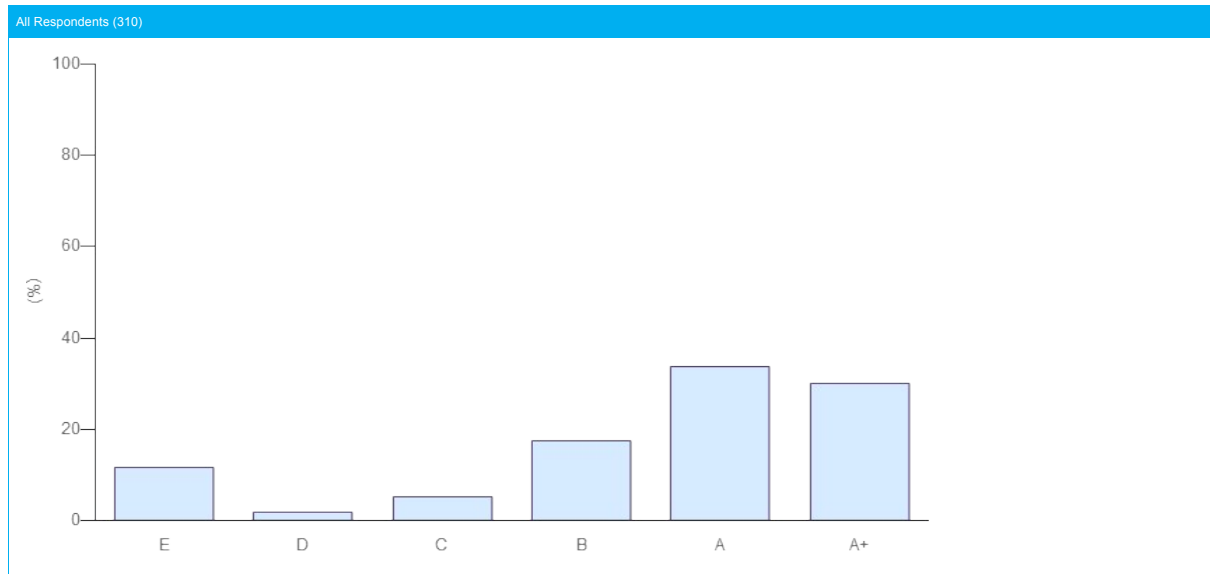
|                    |                                                                                                                                                                                                            |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Module</b>      | <b>Indirect - Private Equity</b>                                                                                                                                                                           |
| <b>Total Score</b> | 36 ★ (out of a maximum 36 ★ from 12 indicators). Your score includes 4 additionally assessed indicators and the additional part of your score was calculated from SAM 02.2b, SAM 02.4, SAM 04.3, SAM 05.2. |
| <b>Band</b>        | <b>A+</b>                                                                                                                                                                                                  |

| SECTION              | INDICATOR |            |                                                             | MEDIAN<br>PEER SCORE<br>(# PEERS) | YOUR<br>SCORE | CHANGE AGAINST LAST<br>YEAR |
|----------------------|-----------|------------|-------------------------------------------------------------|-----------------------------------|---------------|-----------------------------|
|                      | NUMBER    | TYPE       | TOPIC                                                       |                                   |               |                             |
| Overview             | SG 12.3   | CORE       | Selection, appointment and review of investment consultants | ★★★★<br>(58)                      | N/A           | —                           |
|                      | SG 12.5   | CORE       | Monitoring fiduciary managers                               | ★★★★<br>(74)                      | N/A           | —                           |
| Selection            | SAM 02.1  | CORE       | Selection - RI in documentation                             | ★★★★<br>(310)                     | ★★★★          | —                           |
|                      | SAM 02.2a | CORE       | Selection - Strategy                                        | ★★★★<br>(310)                     | ★★★★          | —                           |
|                      | SAM 02.2b | ADDITIONAL | Selection - ESG people/oversight                            | ★★★★<br>(310)                     | ★★★★          | —                           |
|                      | SAM 02.2c | CORE       | Selection - Portfolio construction/valuation                | ★★★★<br>(310)                     | ★★★★          | —                           |
|                      | SAM 02.3  | CORE       | Selection processes - General                               | ★★★★<br>(310)                     | ★★★★          | —                           |
|                      | SAM 02.4  | ADDITIONAL | Selection processes - RI considerations                     | ★★★★<br>(310)                     | ★★★★          | —                           |
| Appointment          | SAM 04.1  | CORE       | Appointment - General                                       | ★★★★<br>(282)                     | ★★★★          | —                           |
|                      | SAM 04.2  | CORE       | Appointment - Objectives & Controls                         | ★★★★<br>(282)                     | ★★★★          | —                           |
|                      | SAM 04.3  | ADDITIONAL | Appointment - Incentives & Controls                         | ★★★★<br>(282)                     | ★★★★          | —                           |
| Monitoring           | SAM 05.1  | CORE       | Monitoring - General                                        | ★★★★<br>(310)                     | ★★★★          | —                           |
|                      | SAM 05.2  | ADDITIONAL | Monitoring - Measuring progress                             | ★★★☆☆<br>(310)                    | ★★★★          | ⬆️                          |
| Outputs and Outcomes | SAM 09.1  | ADDITIONAL | Examples of ESG factors                                     | ★★★★<br>(310)                     | ★★★★          | —                           |
| Communication        | SG 19     | CORE       | Disclosure of RI considerations                             | ★★★☆☆<br>(310)                    | ★★★★          | —                           |

## COMPARISON WITH PEERS

Your Indirect - Private Equity module score has been compared to relevant peer groups in a series of distribution charts below.

|               |                                  |
|---------------|----------------------------------|
| <b>Module</b> | <b>INDIRECT - PRIVATE EQUITY</b> |
| <b>Band</b>   | <b>A+</b>                        |

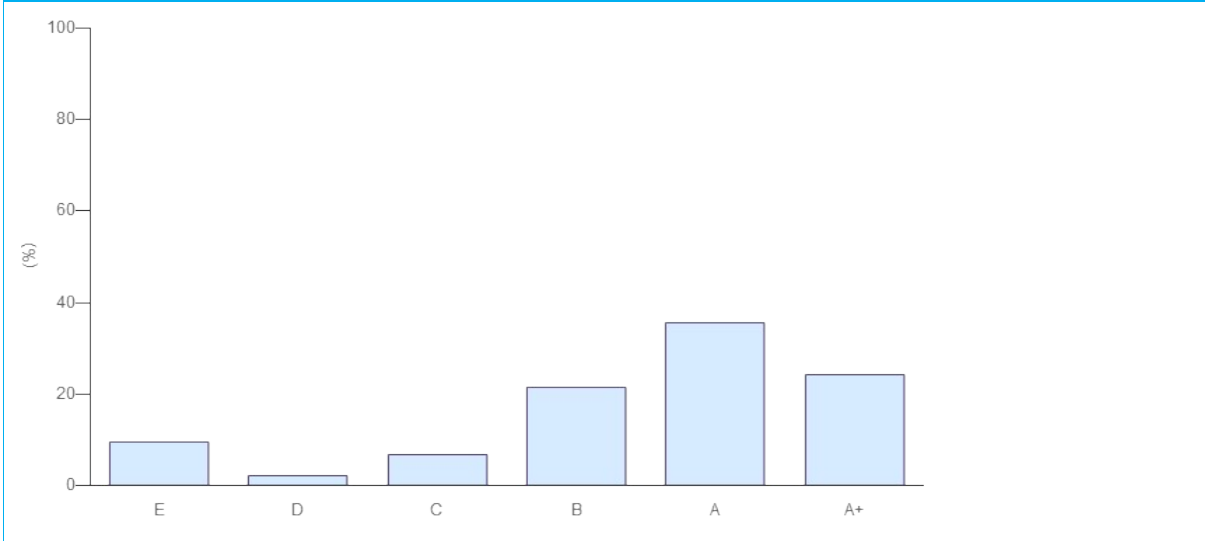


## COMPARISON WITH PEERS

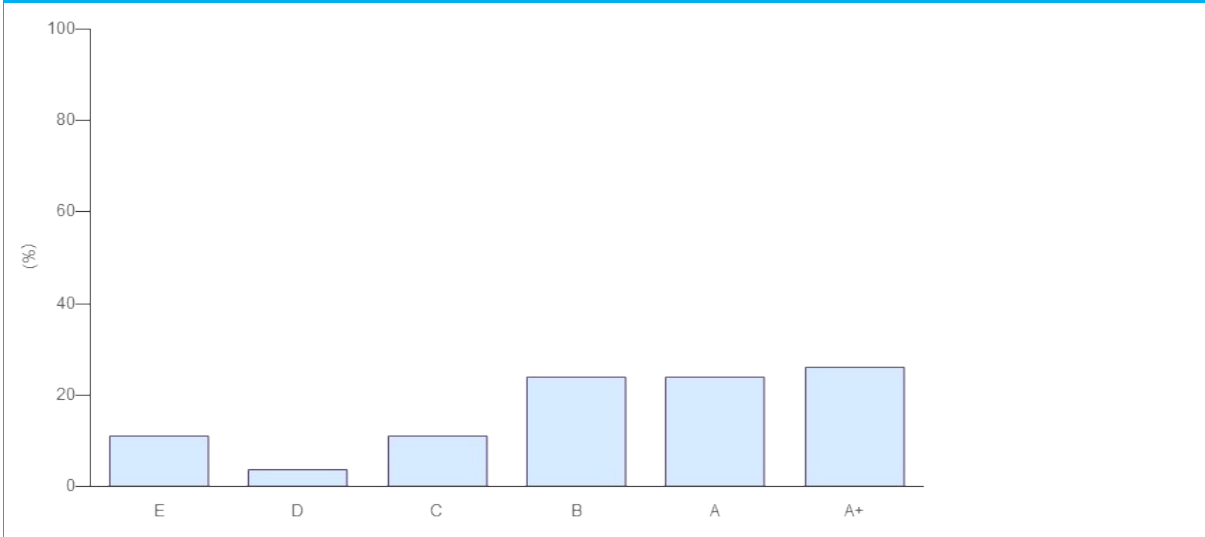
Your Indirect - Private Equity module score has been compared to relevant peer groups in a series of distribution charts below.

|               |                                  |
|---------------|----------------------------------|
| <b>Module</b> | <b>INDIRECT - PRIVATE EQUITY</b> |
| <b>Band</b>   | <b>A+</b>                        |

Category: Asset Owner (177)



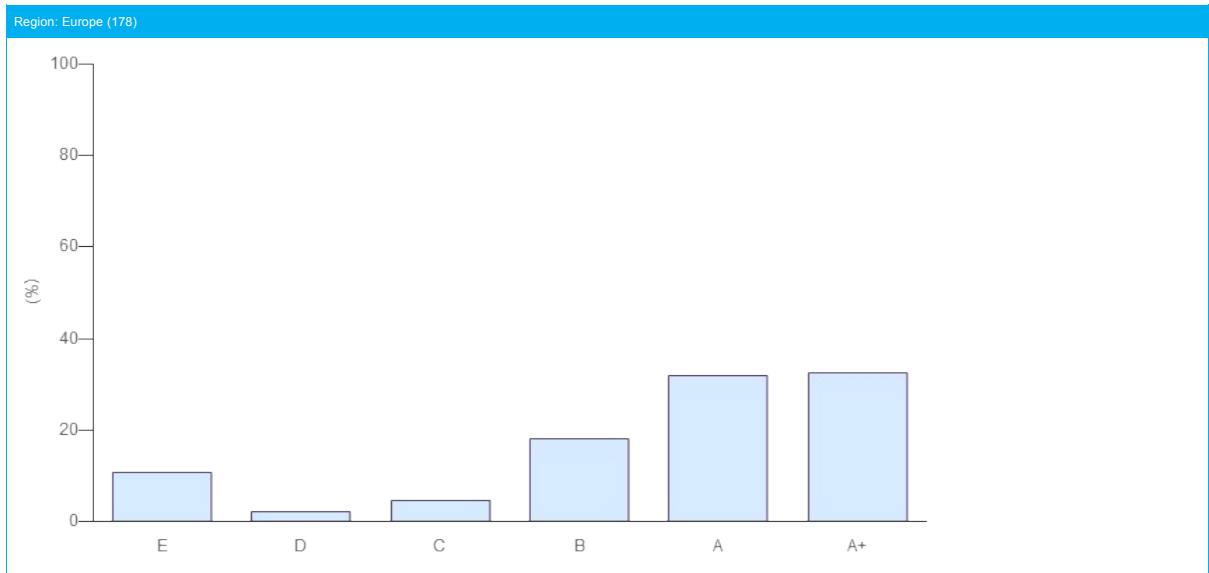
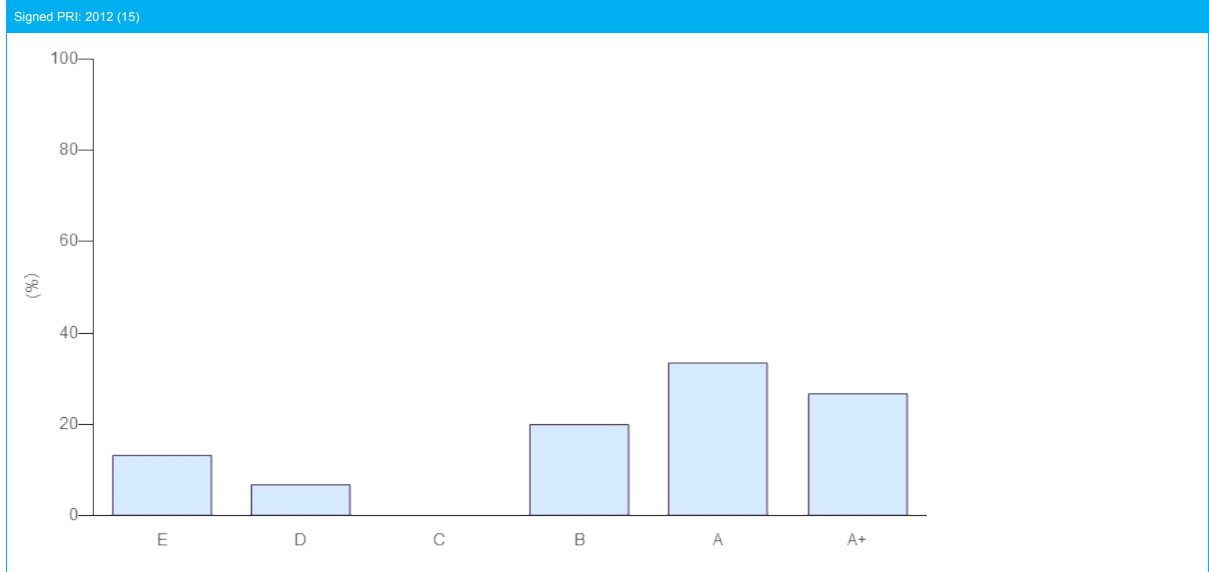
Size: 1 - 4.99 (54)



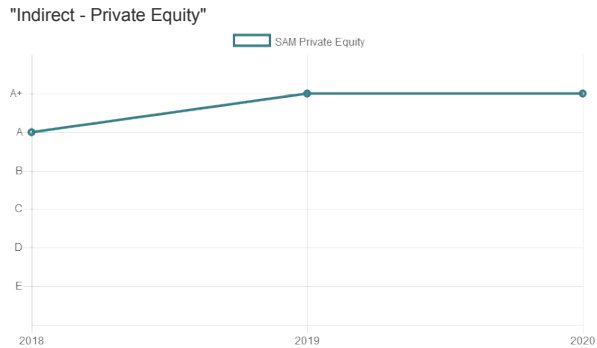
**COMPARISON WITH PEERS**

Your Indirect - Private Equity module score has been compared to relevant peer groups in a series of distribution charts below.

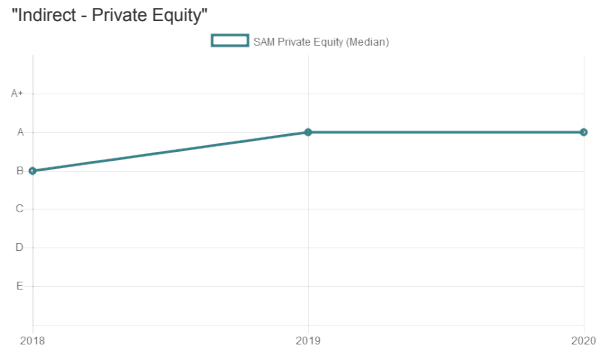
|               |                                  |
|---------------|----------------------------------|
| <b>Module</b> | <b>INDIRECT - PRIVATE EQUITY</b> |
| <b>Band</b>   | <b>A+</b>                        |



**Your Company Year-On-Year Performance**



**Average Year-On-Year Trends**



## DIRECT - PRIVATE EQUITY

### Indicator Scorecard

This module looks at responsible investment implementation during fundraising, pre- and post-investment processes.

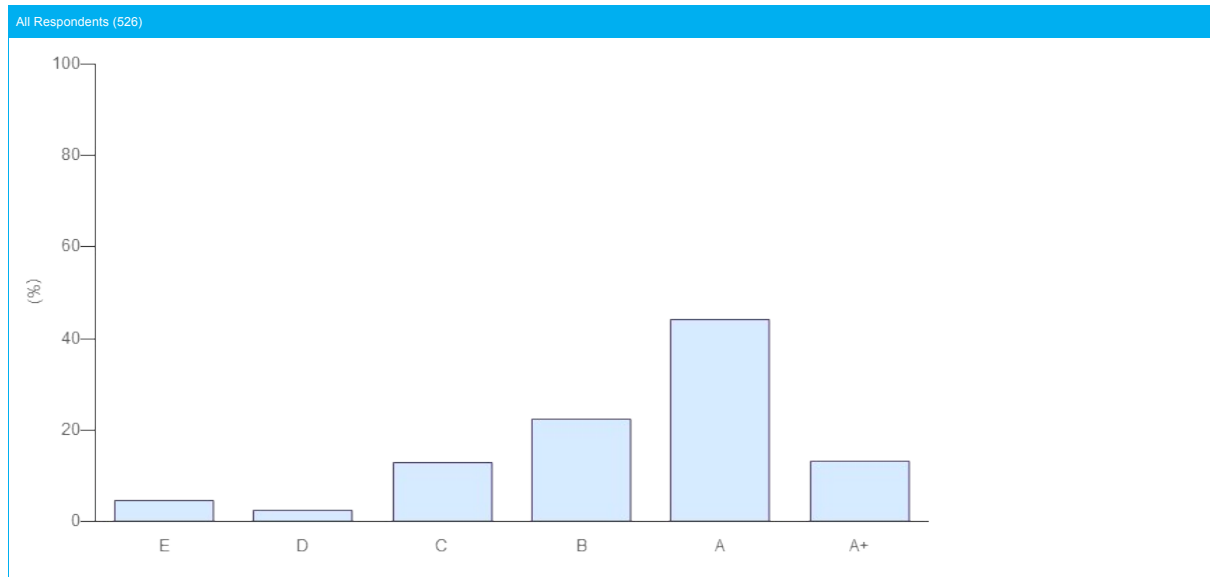
|                    |                                                                                                                                                                                       |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Module</b>      | <b>PRIVATE EQUITY</b>                                                                                                                                                                 |
| <b>Total Score</b> | 27 ★ (out of a maximum 27 ★ from 9 indicators). Your score includes 3 additionally assessed indicators and the additional part of your score was calculated from PE 07, PE 08, PE 13. |
| <b>Band</b>        | <b>A+</b>                                                                                                                                                                             |

| SECTION                                         | INDICATOR |            |                                                                                | MEDIAN<br>PEER SCORE<br>(# PEERS) | YOUR<br>SCORE | CHANGE<br>AGAINST<br>LAST YEAR |
|-------------------------------------------------|-----------|------------|--------------------------------------------------------------------------------|-----------------------------------|---------------|--------------------------------|
|                                                 | NUMBER    | TYPE       | TOPIC                                                                          |                                   |               |                                |
| OVERVIEW                                        | PE 02     | CORE       | Investment guidelines and RI                                                   | ★★★★<br>(524)                     | ★★★★          | —                              |
| FUNDRAISING                                     | PE 03     | CORE       | Fund placement documents and RI                                                | ★★★★<br>(456)                     | N/A           | —                              |
|                                                 | PE 04     | ADDITIONAL | Formal commitments to RI                                                       | ★★★★<br>(404)                     | N/A           | —                              |
| PRE-INVESTMENT (SELECTION)                      | PE 06     | CORE       | Types of ESG information considered in investment selection                    | ★★★★<br>(524)                     | ★★★★          | —                              |
|                                                 | PE 07     | ADDITIONAL | Encouraging improvements in investees                                          | ★★★★<br>(524)                     | ★★★★          | —                              |
|                                                 | PE 08     | ADDITIONAL | ESG impact measures in selection process                                       | ★★★★<br>(524)                     | ★★★★          | —                              |
| POST-INVESTMENT (MONITORING & ACTIVE OWNERSHIP) | PE 09     | CORE       | Proportion of companies monitored on their ESG performance                     | ★★★★<br>(524)                     | ★★★★          | —                              |
|                                                 | PE 10     | CORE       | Proportion of portfolio companies with sustainability policy                   | ★★★★<br>(524)                     | ★★★★          | —                              |
|                                                 | PE 11     | ADDITIONAL | Actions taken by portfolio companies to incorporate ESG issues into operations | ★★★★<br>(524)                     | ★★★☆☆         | —                              |
|                                                 | PE 13     | ADDITIONAL | Disclosure of ESG issues in pre-exit                                           | ★★★★<br>(380)                     | ★★★★          | —                              |
| OUTPUTS AND OUTCOMES                            | PE 14     | ADDITIONAL | ESG issues affected financial/ESG performance                                  | ★★★★<br>(524)                     | ★★★★          | —                              |
| COMMUNICATION                                   | SG 19a    | CORE       | Disclosure of approach to public                                               | ★★★★<br>(524)                     | ★★★★          | —                              |
|                                                 | SG 19b    | CORE       | Disclosure of approach to clients/beneficiaries                                | ★★★★<br>(524)                     | ★★★★          | —                              |

## COMPARISON WITH PEERS

Your Direct - Private Equity module score has been compared to relevant peer groups in a series of distribution charts below.

|               |                                |
|---------------|--------------------------------|
| <b>Module</b> | <b>DIRECT - PRIVATE EQUITY</b> |
| <b>Band</b>   | <b>A+</b>                      |

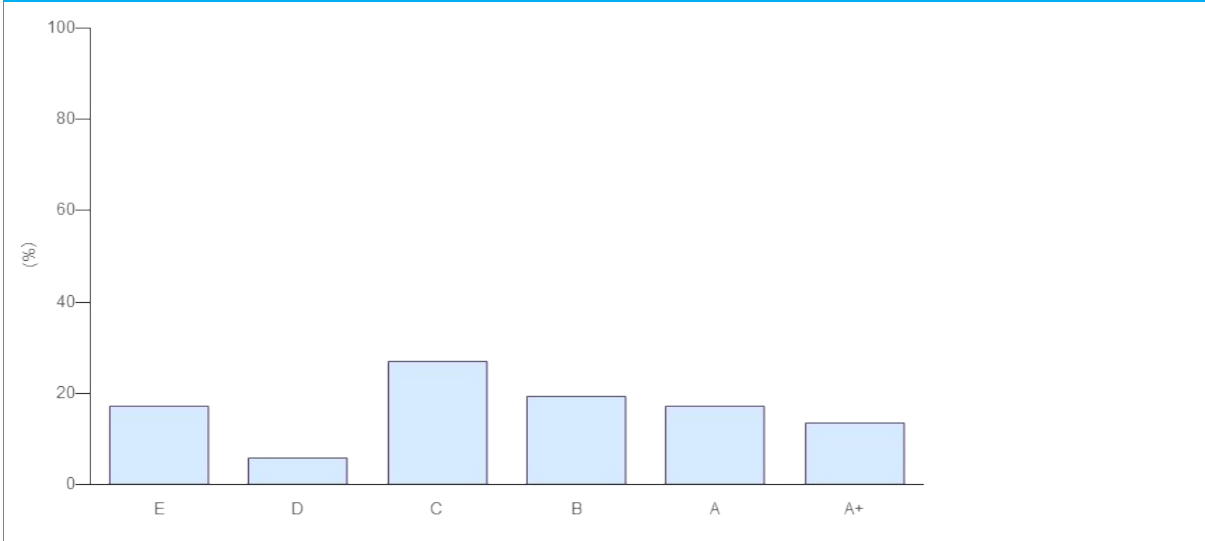


## COMPARISON WITH PEERS

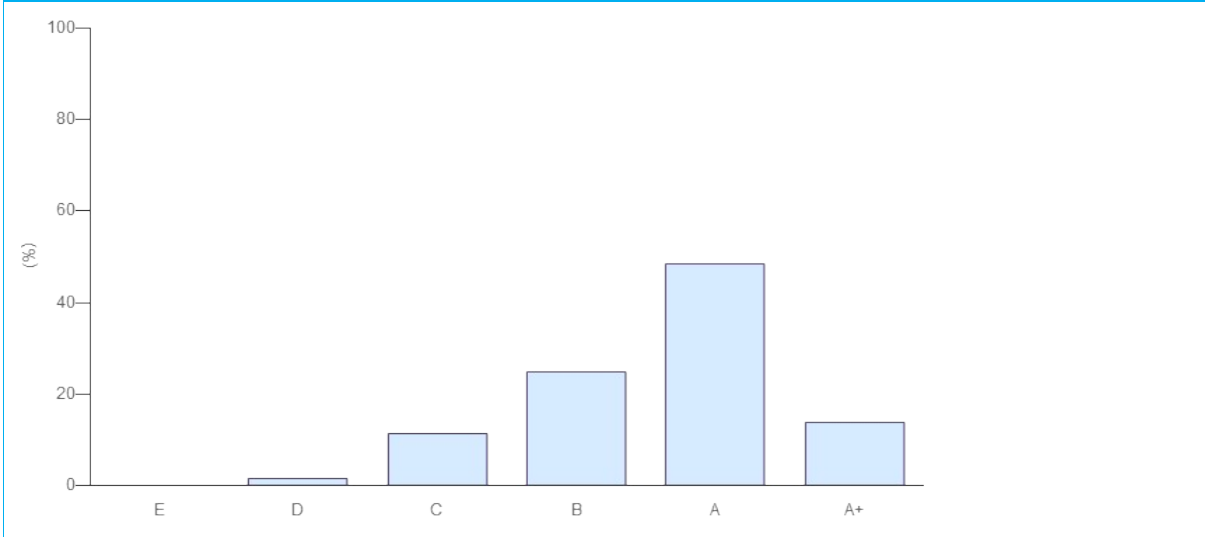
Your Direct - Private Equity module score has been compared to relevant peer groups in a series of distribution charts below.

|               |                                |
|---------------|--------------------------------|
| <b>Module</b> | <b>DIRECT - PRIVATE EQUITY</b> |
| <b>Band</b>   | <b>A+</b>                      |

Category: Asset Owner (52)



Size: 1 - 4.99 (124)

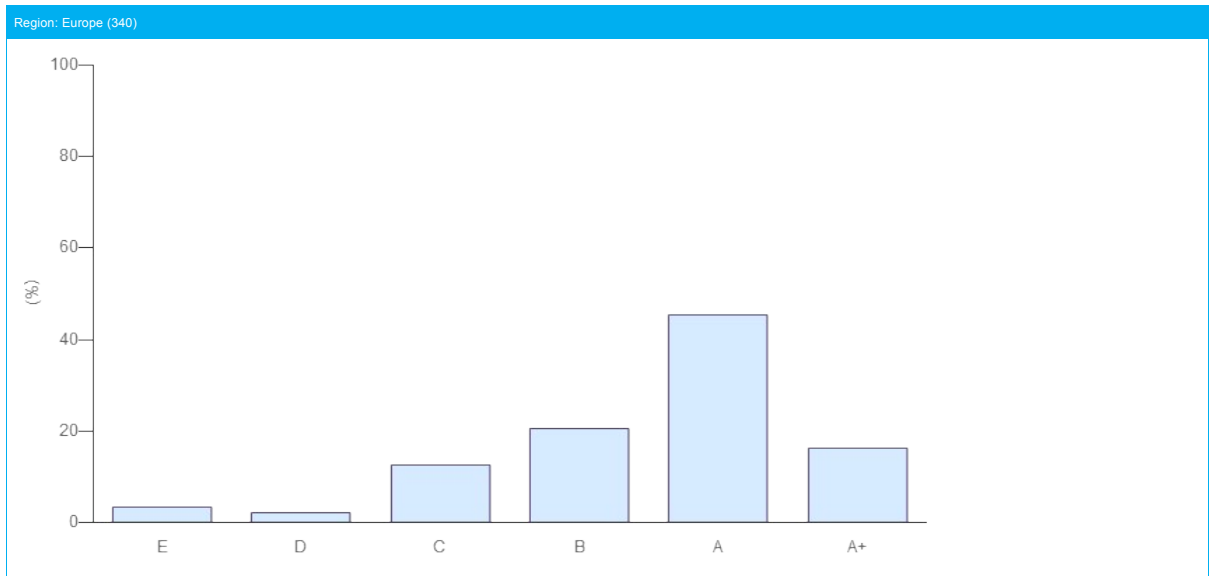
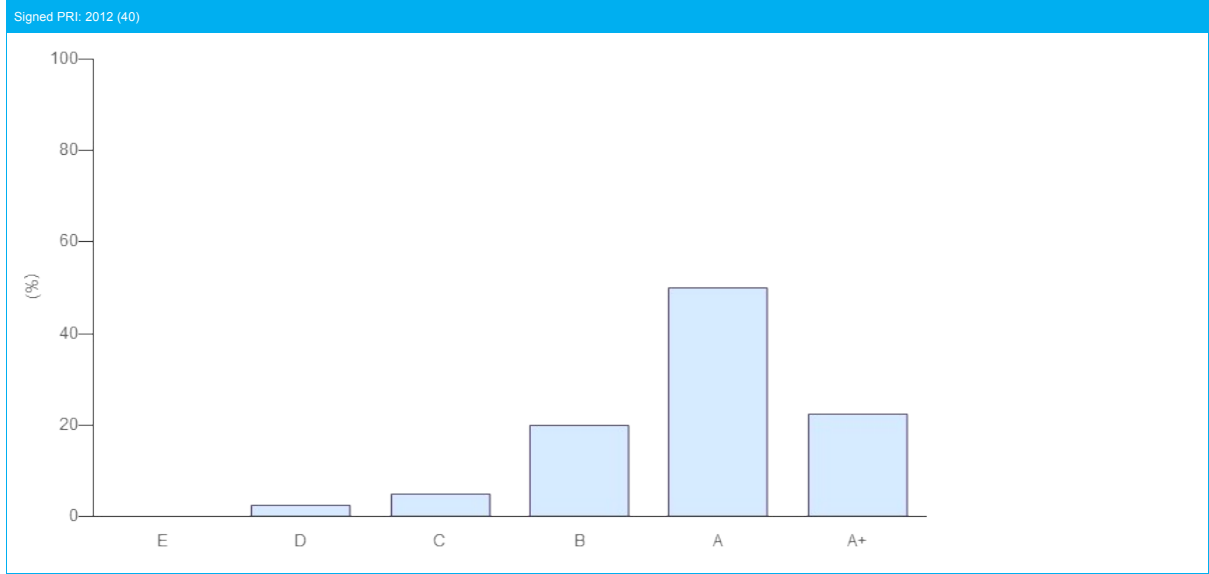




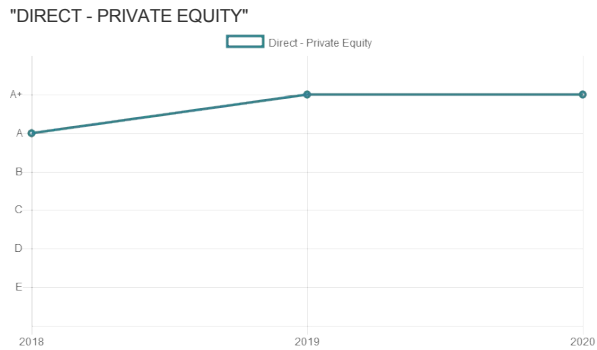
**COMPARISON WITH PEERS**

Your Direct - Private Equity module score has been compared to relevant peer groups in a series of distribution charts below.

|               |                                |
|---------------|--------------------------------|
| <b>Module</b> | <b>DIRECT - PRIVATE EQUITY</b> |
| <b>Band</b>   | <b>A+</b>                      |



**Your Company Year-On-Year Performance**



**Average Year-On-Year Trends**

