



## **Verka in der PRI Leader's Group**

Die PRI – eine Initiative der Vereinten Nationen für verantwortungsbewusstes Investieren, der die Verka Ende 2013 beigetreten ist – hat im Rahmen ihrer jährlichen globalen Konferenz am 10. September 2019 in Paris erstmals eine Liste der nach ihrer Einschätzung im Hinblick auf nachhaltiges Investieren führenden institutionellen Anleger veröffentlicht.

Die Verka ist eines von weltweit 47 und deutschlandweit nur zwei Mitgliedern der PRI Leaders' Group.

Grundlage dieser Einstufung waren die alljährlich durch die PRI-Organisation vorgenommenen Assessments zur nachhaltigen Anlagestrategie und -praxis der Asset-Owner, wobei in diesem Jahr der Schwerpunkt auf die Managerselektion und -überwachung im Bereich Private und Public Equity gelegt wurde.

Die PRI-Organisation hat im Laufe der letzten Jahre umfassende Rechenschaftspflichten und Standards für verantwortungsbewusste Investitionen geschaffen und entwickelt diese stetig weiter.

Die Verka gehört zu einer sorgfältig ausgewählten Gruppe von Unterzeichnern der Prinzipien für verantwortungsbewusste Investitionen. Besonderes Augenmerk bei der Zusammenstellung der Leaders' Group wurde auf den Grad der Transparenz im PRI-Bericht, die für die Kapitalanlage verantwortlichen Personen und die Anlagepraktiken über alle Anlageklassen hinweg sowie den Ansatz in Bezug auf Strategie und Governance gelegt.

Die Leaders' Group soll ein Ansporn für die breite PRI-Unterzeichnerbasis (weltweit über 2.000 Institutionen) sein, sich entsprechend weiterzuentwickeln und das Engagement im Bereich der nachhaltigen Investitionen voranzutreiben.

Die Verka sieht dies als Anerkennung für ihre bisherige Arbeit. Die Messlatte für verantwortungsbewusste Investitionen wird stetig höher gelegt - die Verka betrachtet dies als Ansporn, ihren Nachhaltigkeitsansatz und ihre ESG-Vorreiterrolle im Bereich der Versorgungseinrichtungen in Deutschland weiter auszubauen

06 September 2019

**VERKA VK Kirchliche Vorsorge VVaG**

Schellendorffstraße 17/19

Germany

I am thrilled to congratulate VERKA VK Kirchliche Vorsorge VVaG for qualifying for the 2019 Leaders' Group, the first ever of its kind at the PRI. This year the Leader's Group is focussed on highlighting asset owners that excel in external manager selection, appointment and monitoring, in private equity and/or listed equity. I am delighted to formally recognise your advanced efforts in this field.

As part of our 10-year Blueprint for responsible investment, the PRI committed to showcasing leadership and increasing accountability, with a view to raising standards of responsible investment amongst all our signatories. You are part of a carefully identified group of signatories who were shortlisted for the 2019 Leaders' Group. When identifying the Leaders' Group, we sought a well-rounded method and took into account the level of transparency in your PRI report, your responsible investment practices across all asset classes and your approach to strategy and governance.

We will encourage our wider signatory base to learn from your responsible investment practices in manager selection, appointment and monitoring. To facilitate this, we have produced a report which summarises the trends in what leading signatories are doing and an interactive table with all Leaders' Group names in alphabetical order, linking to each signatory's PRI Transparency Report.

I hope this recognition can help VERKA VK Kirchliche Vorsorge VVaG and our entire signatory base to keep raising the bar in responsible investment.

Thank you for your continued commitment to the PRI.

Sincerely,



Fiona Reynolds

## WHAT IS THE PRI LEADERS' GROUP?

In 2019, the theme for the Leaders' Group is asset owners' selection, appointment and monitoring of external managers in listed equity and private equity. The asset owners in the Leaders' Group were identified by using [PRI reporting](#) data to assess the breadth of signatories' excellence across the Reporting Framework, as well as on the specific theme selected for this year.

The 2019 Leaders' Group consists of 47 asset owners – roughly equivalent to the top 10% of PRI asset owner signatories.

To better share examples of best practice from these leading players, we share the information those signatories have supplied in their public PRI reporting for other signatories to explore.

## WHAT IS THE PRI LEADERS' GROUP NOT?

- It is not ...a ranking of signatories – the Leaders' Group identifies a group of leading signatories, it does not rank the signatories within it (nor those outside).
- It is not...an exhaustive list of all leading practices in selecting, appointing and monitoring managers in listed equity or private equity – it identifies a group of leading signatories, and the associated commentary highlights trends and common practices amongst that group. Other leading practices might exist that this approach does not capture.
- It is not...PRI validation of signatories' reported data – while the PRI encourages signatories to pursue [assurance mechanisms](#), the Leaders' Group is based on the same self-reported data that underpins all PRI reporting and assessment.

## HOW WERE THE SIGNATORIES IN THE LEADERS' GROUP SELECTED?

Signatories were screened based on this year's leadership topic:

- In 2019, signatories must be an asset owner that has received an A or A+ in the selection, appointment and monitoring module, in either listed equity or private equity.

A combined score using responses from across the Reporting Framework was then used to identify, from that pool, a group of leading signatories equivalent to 10% of all asset owner signatories

The combined score covers three areas of responsible investment practice:

- Governance: 25%
  - Strategy & Governance module score
- Implementation: 50%
  - Asset class module scores, weighted by AUM split
- Transparency: 25%
  - percentage of voluntary indicators disclosed (20%)
  - number of voluntary modules reported on (5%)

## WHICH SIGNATORIES WERE ELIGIBLE FOR THE LEADERS' GROUP?

Each year the Leaders' Group will be focusing on a topic identified in the [Blueprint for responsible investment](#). In 2019, the topic is **asset owners'** selection, appointment and monitoring of external managers in listed equity and private equity. Therefore, the Leaders' Group only looked at asset owners with externally managed listed equity and private equity.

## WHO WAS NOT ELIGIBLE FOR THE 2019 LEADERS' GROUP?

- Signatories that are classified as investment managers or service providers.
- Signatories that do not use external managers.
- Signatories that do not have listed equity or private equity in their assets managed by external managers.
- Signatories that opted out of being included in the Leaders' Group (2019 Reporting Framework indicator CM 10.3).

## WHAT IS THE DIFFERENCE BETWEEN THE PRI LEADERS' GROUP AND THE PRI LEADERSHIP AWARDS?

The [Leaders' Group](#) is identified using signatories' self-reported data through the Reporting Framework and PRI assessment across signatories' assets. However, the [PRI Awards](#) are recognising individual projects that have been self-nominated by signatories and are evaluated by a panel of independent judges.

## CAN THE PRI SHARE HOW CLOSE MY ORGANISATION CAME TO THE CUT-OFF FOR THE LEADERS' GROUP?

Showcasing leadership is not about publicly rating signatories – it is to highlight relevant and useful practices and promote learning amongst the responsible investment community. The methodology for identifying the Leaders' Group consists of an element of scoring. However, the scores are not designed to be meaningful outside of this context, and so will not be communicated, either publicly or to the signatories concerned. The PRI will not be publishing any scores, nor ranking the signatories within the Leaders' Group.

## WILL YOU BE RELEASING A LEADERS' GROUP EVERY YEAR?

We plan to. We're very pleased to recognise leadership and to showcase best practices from our signatories in responsible investing. We will look to give similar recognition next year, but on another Leaders' Group theme.

## WILL FUTURE LEADERS' GROUPS ALSO BE FOR ASSET OWNERS, OR DO YOU PLAN TO BROADEN THE SCOPE OF THE GROUP IN THE FUTURE?

Future Leaders' Groups will have broader themes that open up for the inclusion of Investment Managers. Themes include climate change management and active ownership.