GRESB Infrastructure Fund Assessment – 2020 Indicator Changes

Entity & Reporting Characteristics			
Aspect	**Indicator 2020**	**Indicator 2019**	**Change**
Entity Characteristics	EC1 - Reporting entity	EC1 - Reporting entity	No change.
	EC2 - Nature of ownership	EC2 - Nature of business	Several new checkboxes were added to 'Entity style classification' as well as a new section 'Type of investment vehicles'
	EC3 - Entity commencement date	New	New indicator.
	EC4 - Reporting year	EC3 - Reporting period	Name of indicator has changed.
Reporting Characteristics	RC1 - Reporting currency	RC1 - Reporting currency	New currencies have been added.
	RC2 - Economic size	RC2 - Economic size	Economic size has been standardized to the aggregated Gross Asset Value (GAV). "Committed capital" has been replaced with "Aggregated Net Asset Value (NAV).
	RC3 - Sector & geography	RC3 - Sector focus RC4 - Geographic focus	Two indicators have been combined.
	RC4 - Nature of entity's business	New	New indicator.
	RC5 - Description of the fund	New	New indicator
	RC6 - Summary of entity assets	A1 - Please summarize the entity's assets using the below table.	Information was previously captured in a separate section.

Management Component			
Aspect	**Indicator 2020**	**Indicator 2019**	**Change**
Leadership	LE1 - ESG leadership commitments	FUND3 - Has the entity made a formal commitment to ESG standards or principles?	Structure for classifying commitments has changed. New commitments have been added.
	LE2 - Responsible investment strategy	FUND1 - Does the entity have a sustainable investment strategy?	Section added on whether the strategy is publicly available.
	LE3 - Individual responsible for ESG	FUND4 - Does the entity have one or more persons responsible for implementing the ESG objectives?	Some options removed, new option to add details of investment partners added.
	LE4 - ESG senior decision maker	FUND5 - Does the entity have a senior decision-maker accountable for ESG issues?	Optional details removed. New options added on the senior decision maker's team.
	LE5 - Personnel ESG performance targets	FUND6 - Does the entity include ESG factors in the annual performance targets of personnel?	Structure of indicator was changed and more employee groups were added as checklist options.
Policies	PO1 - Policies on environmental issues	FUND2 - Does the entity have an ESG policy or policies that apply to this entity?	This indicator was split up into three new indicators (PO1, PO2, PO3).
	PO2 - Policies on social issues	FUND2 - Does the entity have an ESG policy or policies that apply to this entity?	This indicator was split up into three new indicators (PO1, PO2, PO3).
	PO3 - Policies on governance issues	FUND2 - Does the entity have an ESG policy or policies that apply to this entity?	This indicator was split up into three new indicators (PO1, PO2, PO3).
Reporting	RP1 - ESG reporting	FUND11 - Does the entity disclose its ESG actions and/or performance? FUND12 - Does this entity have third-party review of its ESG disclosure?	Two indicators have been combined.
	RP2.1 - ESG incident monitoring	FUND13 - Does the entity have a process to monitor ESG-related misconduct, penalties, incidents or accidents?	New checkbox options were added.
	RP2.2 - ESG incident occurrences	New	New indicator.
Risk Management	RM1.1 - ESG due diligence for new acquisitions	FUND8 - Does the entity have a process to formally address ESG risks and/or opportunities in its pre-investment processes?	The checkbox "Material ESG issues are identified" has been removed due to overlap with the second option.

Management Component			
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	RM1.2 - ESG risks and opportunities in investment monitoring processes/asset management	FUND9 - Does the entity formally address ESG risks and/or opportunities in its investment monitoring processes/asset management?	New option 'Community/public' added. 'Other' checkbox was removed.
Stakeholder Engagement	SE1 - Employee engagement program	New	New indicator.
	SE2 - Employee training	New	New indicator.
	SE3 - Employee satisfaction monitoring	New	New indicator.
	SE4 - Inclusion & diversity	FUND7 - Does the entity report on Gender and Diversity?	Indicator name was changed. The indicator has been split into two parts: one on inclusion and diversity in governance bodies, one on inclusion and diversity for employees overall.