



**ASSESSMENT REPORT**

**2021 PILOT**

**AFP Provida S.A.**

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## 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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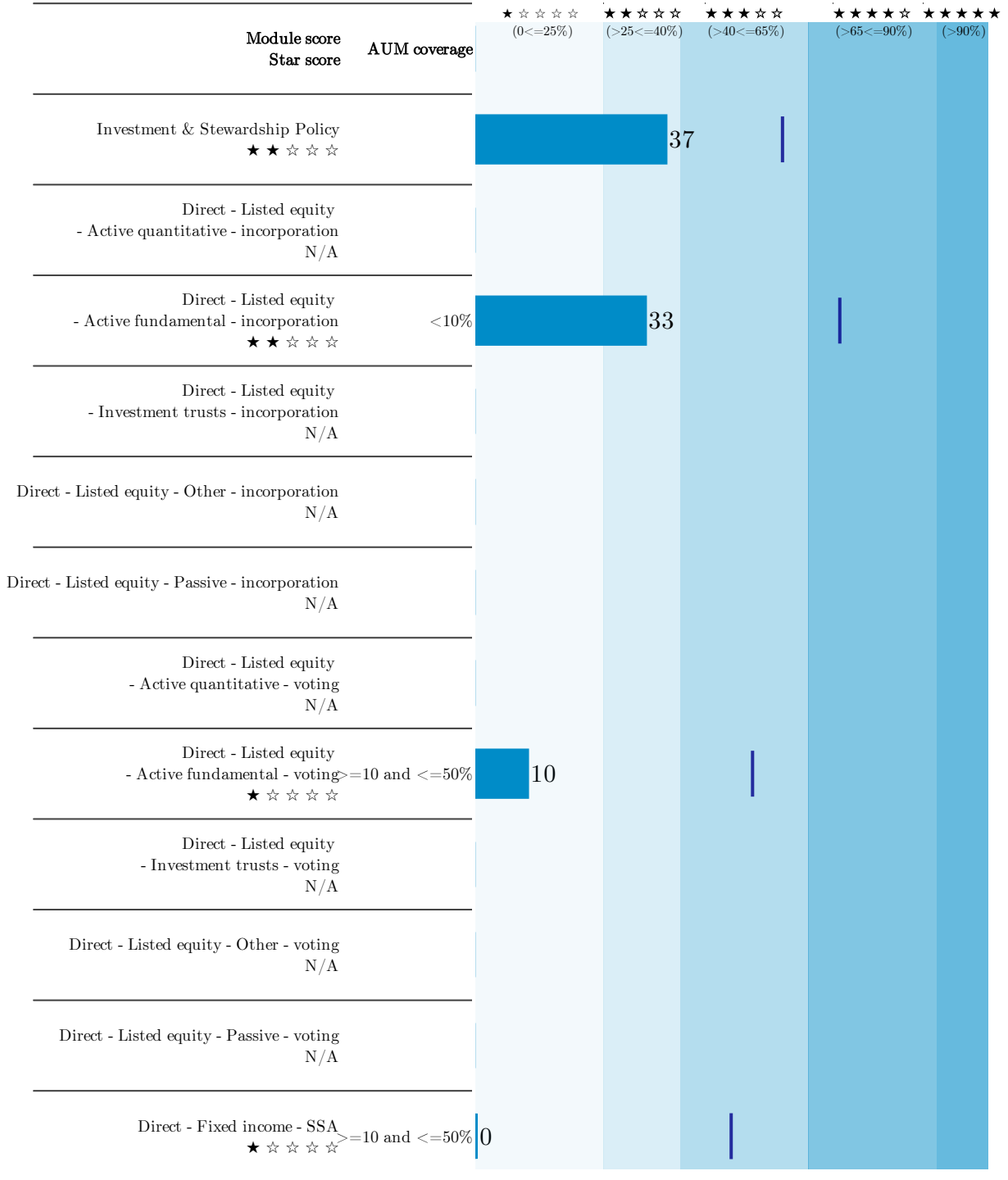
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# Summary Scorecard

PRI Median █ Module Score

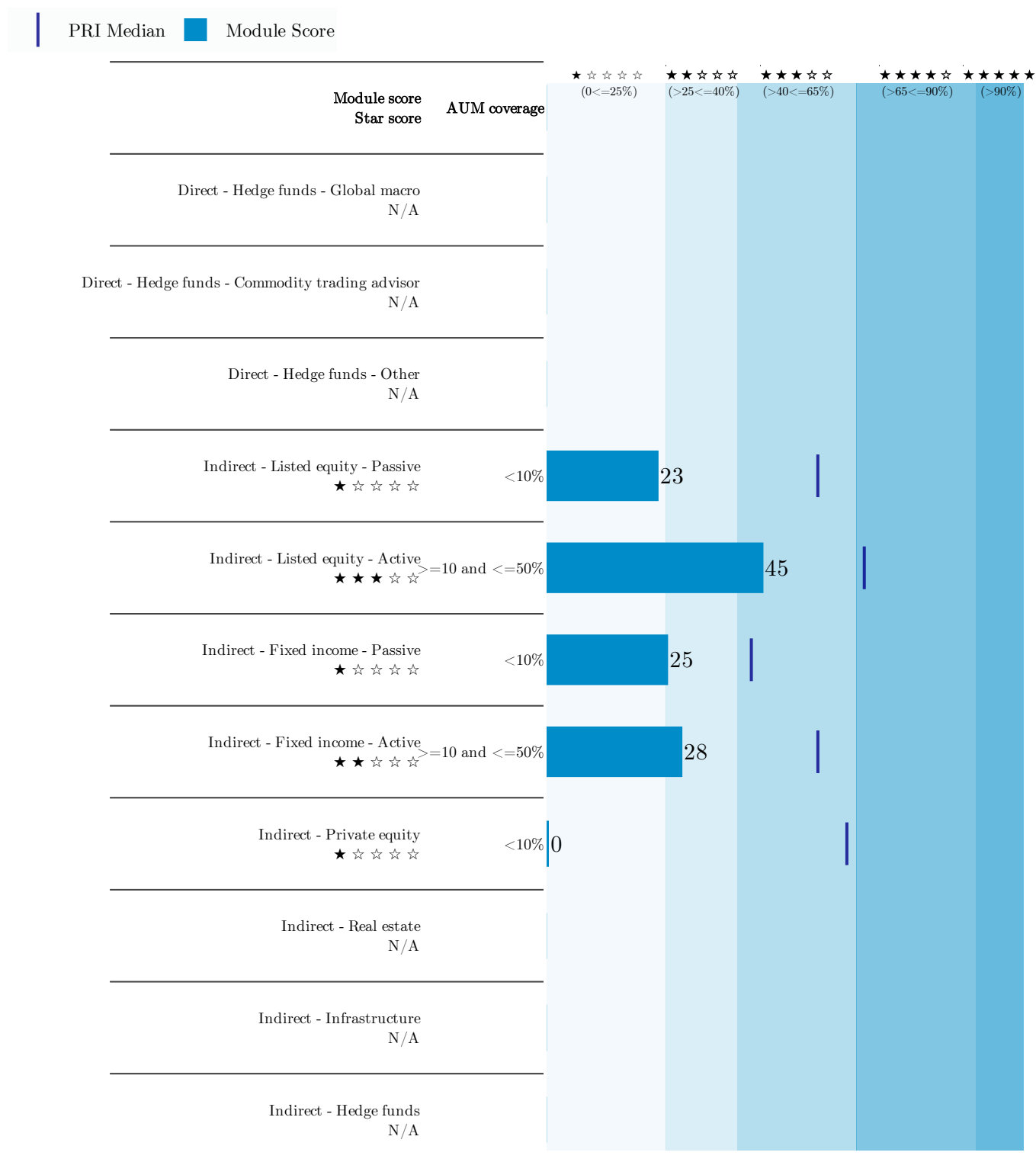


# Summary Scorecard (continued)

PRI Median ■ Module Score

	Module score Star score	AUM coverage	☆☆☆☆ (0<=25%)	★★★★ (>25<=40%)	★★★★★ (>40<=65%)	★★★★★★ (>65<=90%)	★★★★★★★ (>90%)
Direct - Fixed income - Corporate ☆☆☆☆	8	>=10 and <=50%					
Direct - Fixed income - Securitised	N/A						
Direct - Fixed income - Private debt	N/A						
Direct - Private equity	N/A						
Direct - Real estate	N/A						
Direct - Infrastructure	N/A						
Direct - Hedge funds - Multi-strategy	N/A						
Direct - Hedge funds - Long/short equity - incorporation	N/A						
Direct - Hedge funds - Long/short equity - voting	N/A						
Direct - Hedge funds - Long/short credit	N/A						
Direct - Hedge funds - Distressed, special situations, and event-driven fundamental	N/A						
Direct - Hedge funds - Structured credit	N/A						

## Summary Scorecard (continued)



## Indicator Level Scores For Direct - Fixed income - SSA

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Pre-investment phase	Materiality analysis	AUM coverage of ESG materiality assessment process	FI 1	0/200	200/200	806
Pre-investment phase	Materiality analysis	How ESG is incorporated into materiality assessment process	FI 1.1	0/200	100/200	806
Pre-investment phase	ESG risk management	AUM coverage of ESG incorporation in risk management	FI 2.1	0/150	49/150	806
Pre-investment phase	ESG incorporation in asset valuation	AUM coverage of ESG incorporation in investment research	FI 3.1	0/200	57/200	805
Pre-investment phase	ESG incorporation in portfolio construction	Portion of cases where ESG affected portfolio construction	FI 5.1	0/200	97/200	805
Pre-investment phase	ESG incorporation in assessment of issuers	Incorporation of ESG in credit quality analysis	FI 7	0/200	200/200	805
Pre-investment phase	ESG performance	Incorporation of relative ESG performance in investment analysis	FI 8	0/150	48/150	669
Post-investment phase	ESG risk management	Incorporation of ESG in regular reviews	FI 12	0/150	112/150	805
Post-investment phase	ESG risk management	Identification of ESG incidents	FI 13	0/200	100/200	805
Post-investment phase	Time horizons	Time frame for which ESG risks taken into account	FI 14	0/150	96/150	805
Post-investment phase	Long-term ESG trend analysis	Continuous monitoring of long-term ESG trends	FI 15	0/150	96/150	804
Post-investment phase	Thematic bonds	Selection of non-labelled thematic bonds	FI 19	0/100	32/100	292
Post-investment phase	Thematic bonds	Escalation strategies used in the majority of cases when thematic bond proceeds are not allocated as promised	FI 20	0/150	30/150	355
Reporting/Disclosure	ESG screens	Communication of the side-effects of fixed income screening to clients or beneficiaries	FI 21	0/200	65/200	654

## Indicator Level Scores For Direct - Fixed income - SSA (continued)

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Engagement	Engaging with issuers/borrowers	Timing of fixed income engagement	FI 22	0/200	0/200	726
Engagement	Sovereign bonds	SSA bonds: non-issuer parties engaged with	FI 23	0/150	0/150	728



## Indicator Level Scores For Direct - Fixed income - Corporate

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Pre-investment phase	Materiality analysis	AUM coverage of ESG materiality assessment process	FI 1	64/200	200/200	932
Pre-investment phase	Materiality analysis	How ESG is incorporated into materiality assessment process	FI 1.1	100/200	150/200	932
Pre-investment phase	ESG risk management	AUM coverage of ESG incorporation in risk management	FI 2.1	0/150	49/150	931
Pre-investment phase	ESG incorporation in asset valuation	AUM coverage of ESG incorporation in investment research	FI 3.1	0/200	82/200	932
Pre-investment phase	ESG incorporation in portfolio construction	Portion of cases where ESG affected portfolio construction	FI 5.1	0/200	131/200	931
Pre-investment phase	ESG incorporation in assessment of issuers	Incorporation of ESG in credit quality analysis	FI 7	0/200	200/200	932
Pre-investment phase	ESG risk management	Corporate bonds: coverage of framework for ESG risks at country and sector level	FI 9.1	0/150	75/150	932
Post-investment phase	ESG risk management	Incorporation of ESG in regular reviews	FI 12	0/150	112/150	932
Post-investment phase	ESG risk management	Identification of ESG incidents	FI 13	0/200	150/200	931
Post-investment phase	Time horizons	Time frame for which ESG risks taken into account	FI 14	0/150	150/150	931
Post-investment phase	Long-term ESG trend analysis	Continuous monitoring of long-term ESG trends	FI 15	0/150	96/150	931
Engagement	Engaging with issuers/borrowers	Timing of fixed income engagement	FI 22	0/200	128/200	871

## Indicator Level Scores For Investment & Stewardship Policy

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Responsible investment policy & governance	Responsible investment policy	Signatories responsible investment policy	ISP 1	200/200	200/200	2791
Responsible investment policy & governance	Responsible investment policy	Signatories with elements of responsible investment policy	ISP 1.1	80/200	160/200	2791
Responsible investment policy & governance	Responsible investment policy	Signatories with public responsible policy elements	ISP 2	200/200	200/200	2791
Responsible investment policy & governance	Responsible investment policy	Coverage of responsible policy elements	ISP 3	200/200	200/200	2791
Responsible investment policy & governance	Governance	Roles with formal oversight and accountability for responsible investment	ISP 6	150/150	150/150	2791
Responsible investment policy & governance	Governance	Roles with implementation responsibilities for responsible investment	ISP 7	100/100	100/100	2791
Responsible investment policy & governance	People and capabilities	Staff objectives for responsible investment practices	ISP 8	96/150	150/150	2791
Responsible investment policy & governance	People and capabilities	Bonuses for responsible investment practices	ISP 8.2	32/100	32/100	2789
Responsible investment policy & governance	People and capabilities	Frequency at which staff training for responsible investment is reassessed	ISP 9	32/100	64/100	2791
Responsible investment policy & governance	Strategic asset allocation	Signatories incorporating ESG factors in strategic asset allocation	ISP 10.1	0/150	56/150	1755
Stewardship	Stewardship policy	Coverage of stewardship policy	ISP 11	17/200	200/200	2223
Stewardship	Stewardship policy	Elements of stewardship policy	ISP 12	0/150	90/150	1987
Stewardship	Stewardship policy implementation	Primary mechanism of stewardship policy	ISP 13	0/150	150/150	1987
Stewardship	Stewardship objectives	Primary objective of stewardship policy	ISP 15	17/200	100/200	2223

## Indicator Level Scores For Investment & Stewardship Policy (continued)

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Stewardship	Stewardship prioritisation	Criteria for prioritising engagement targets	ISP 16	21/100	100/100	2180
Stewardship	Collaborative stewardship	Positions on collaborative engagement	ISP 18	75/150	75/150	1314
Stewardship	Escalation strategies	Escalation strategies not used in stewardship	ISP 20	75/150	150/150	1721
Stewardship	Engaging policymakers	Signatories who engage with public policy makers	ISP 23	200/200	100/200	1927
Stewardship	Engaging policymakers	Methods used to engage with public policy makers	ISP 23.1	200/200	150/200	1927
Stewardship	Engaging policymakers	Signatories with governance processes to ensure alignment of political activity with stance on responsible investment	ISP 23.2	200/200	200/200	1927
Stewardship	Engaging policymakers – Policies	Signatories with policies to ensure alignment of political activity with stance on responsible investment	ISP 24	0/200	0/200	1927
Stewardship	Engaging policymakers – Policies	Public disclosure of political influence policies	ISP 24.1	0/150	0/150	1927
Stewardship	Engaging policymakers – Transparency	Disclosure of political influence activities	ISP 25	0/200	64/200	1744
Climate change	Public support	Signatories publicly supporting the Paris Agreement	ISP 26	0/150	0/150	2791
Climate change	Public support	Signatories publicly supporting the TCFD	ISP 27	0/150	0/150	2791
Climate change	Governance	Board oversight for climate-related risks and opportunities [TCFD Governance A]	ISP 28	50/200	100/200	2791
Climate change	Governance	Management responsibility for climate-related risks and opportunities [TCFD Governance B]	ISP 29	50/200	100/200	2791
Climate change	Strategy	Time horizon for climate risks and opportunities [TCFD Strategy A]	ISP 30.1	100/200	100/200	2791

## Indicator Level Scores For Investment & Stewardship Policy (continued)

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Climate change	Strategy	Climate risks and opportunities identified beyond investment horizon [TCFD Strategy A]	ISP 31	0/200	0/200	2791
Climate change	Strategy: Scenario analysis	Use of climate scenario analysis	ISP 33	0/200	0/200	2791
Sustainability outcomes	Identify sustainability outcomes	Tools and frameworks used to identify and map activities onto sustainability outcomes	ISP 44	0/200	64/200	2791
Sustainability outcomes	Identify sustainability outcomes	Levels at which sustainability outcomes are identified and mapped	ISP 44.1	0/150	150/150	2790
Sustainability outcomes	Identify sustainability outcomes	Processes for identifying most salient sustainability outcomes	ISP 45	0/200	200/200	2791
Transparency & Confidence-Building Measures	Information disclosed – All assets	Information shared	ISP 49	48/150	150/150	2791
Transparency & Confidence-Building Measures	Confidence-building measures	Confidence building measures	ISP 52	64/200	128/200	2791

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

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Pre-investment phase	Materiality analysis	AUM coverage of ESG materiality assessment process	LE 1	96/150	150/150	1085
Pre-investment phase	Materiality analysis	How ESG is incorporated into materiality assessment process	LE 1.1	120/200	160/200	1084
Pre-investment phase	Long-term ESG trend analysis	Continuous monitoring of long-term ESG trends	LE 2	0/150	150/150	1083
Pre-investment phase	ESG incorporation	Coverage of valuation and financial modelling incorporating ESG risks	LE 3.1	0/150	98/150	1084
Pre-investment phase	Assessing ESG performance	AUM coverage of information used in incorporating ESG in financial modelling	LE 4.1	0/150	112/150	1084
Pre-investment phase	ESG incorporation in portfolio construction	Portion of cases where ESG affected portfolio construction	LE 6.1	36/150	112/150	1085
Post-investment phase	ESG risk management	Incorporation of ESG in regular reviews	LE 9	150/150	112/150	1082
Post-investment phase	ESG risk management	Identification of ESG incidents	LE 10	25/100	100/100	1084
Reporting/Disclosure	Sharing ESG information with stakeholders	ESG information included in client reporting	LE 14	40/200	131/200	1083

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

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Stewardship	Voting policy	Voting policies	LE 15	0/200	200/200	1144
Stewardship	Voting policy	Coverage of voting policy	LE 15.1	0/200	200/200	1144
Stewardship	Voting policy	Guidance on specific ESG issues in voting policy	LE 16	0/150	112/150	1144
Stewardship	Pre-declaration of votes	Pre-declaration of votes	LE 20	48/150	0/150	1115
Stewardship	Voting disclosure post AGM/EGM	Disclosure of voting activities	LE 21	0/200	64/200	1144
Stewardship	Voting disclosure post AGM/EGM	Time between vote and disclosure of voting activities	LE 21.1	0/150	38/150	1144
Stewardship	Voting disclosure post AGM/EGM	Coverage of communication of the rationale for voting abstain/against management recommendations	LE 22.1	72/150	0/150	1059

## Indicator Level Scores For Indirect - Listed equity - Passive

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Selection	Responsible investment policy	Compliance with responsible investment policy - coverage	SAM 2.1	0/150	123/150	465
Selection	Research and screening	Manager selection criteria: conduct and capabilities	SAM 3	116/150	150/150	465
Selection	Investment practices	Manager selection criteria: investment practices	SAM 4	25/200	133/200	465
Selection	Stewardship	Manager selection criteria: stewardship policy	SAM 6	0/200	33/200	382
Selection	Stewardship	Manager selection criteria: stewardship practices	SAM 7	0/200	61/200	382
Selection	Stewardship	Manager selection criteria: voting	SAM 8	0/150	0/150	313
Selection	Documentation and track record	Review of information in manager selection	SAM 11	114/200	138/200	466
Monitoring	Investment practices	Manager monitoring: investment practices	SAM 14	0/150	91/150	477
Monitoring	Stewardship	Manager monitoring: stewardship	SAM 17	0/150	38/150	394
Monitoring	Stewardship	Manager monitoring: voting	SAM 18	0/150	0/150	322
Monitoring	Review	Manager monitoring: reporting	SAM 20	100/100	100/100	477
Monitoring	Engagement and escalation	Manager monitoring: formal grievance processes	SAM 22	90/150	60/150	477

## Indicator Level Scores For Indirect - Listed equity - Active

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Selection	Responsible investment policy	Compliance with responsible investment policy - coverage	SAM 2.1	0/150	150/150	634
Selection	Research and screening	Manager selection criteria: conduct and capabilities	SAM 3	135/150	150/150	634
Selection	Investment practices	Manager selection criteria: investment practices	SAM 4	54/200	153/200	634
Selection	Documentation and track record	Review of information in manager selection	SAM 11	114/200	146/200	634
Monitoring	Investment practices	Manager monitoring: investment practices	SAM 14	3/150	107/150	654
Monitoring	Review	Manager monitoring: reporting	SAM 20	100/100	100/100	654
Monitoring	Engagement and escalation	Manager monitoring: formal grievance processes	SAM 22	90/150	90/150	652



## Indicator Level Scores For Indirect - Fixed income - Passive

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Selection	Responsible investment policy	Compliance with responsible investment policy - coverage	SAM 2.1	0/150	112/150	317
Selection	Research and screening	Manager selection criteria: conduct and capabilities	SAM 3	116/150	135/150	317
Selection	Investment practices	Manager selection criteria: investment practices	SAM 4	25/200	102/200	317
Selection	Stewardship	Manager selection criteria: stewardship policy	SAM 6	0/200	0/200	286
Selection	Stewardship	Manager selection criteria: stewardship practices	SAM 7	0/200	0/200	286
Selection	Stewardship	Manager selection criteria: fixed income stewardship	SAM 9	0/150	0/150	286
Selection	Documentation and track record	Review of information in manager selection	SAM 11	114/200	131/200	317
Monitoring	Investment practices	Manager monitoring: investment practices	SAM 14	0/150	64/150	327
Monitoring	Stewardship	Manager monitoring: stewardship	SAM 17	0/150	0/150	276
Monitoring	Review	Manager monitoring: reporting	SAM 20	100/100	82/100	327
Monitoring	Engagement and escalation	Manager monitoring: formal grievance processes	SAM 22	90/150	60/150	327

## Indicator Level Scores For Indirect - Fixed income - Active

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Selection	Responsible investment policy	Compliance with responsible investment policy - coverage	SAM 2.1	0/150	150/150	597
Selection	Research and screening	Manager selection criteria: conduct and capabilities	SAM 3	135/150	150/150	597
Selection	Investment practices	Manager selection criteria: investment practices	SAM 4	54/200	150/200	597
Selection	Stewardship	Manager selection criteria: stewardship policy	SAM 6	0/200	33/200	535
Selection	Stewardship	Manager selection criteria: stewardship practices	SAM 7	0/200	68/200	535
Selection	Stewardship	Manager selection criteria: fixed income stewardship	SAM 9	0/150	0/150	535
Selection	Documentation and track record	Review of information in manager selection	SAM 11	114/200	138/200	597
Monitoring	Investment practices	Manager monitoring: investment practices	SAM 14	3/150	102/150	620
Monitoring	Stewardship	Manager monitoring: stewardship	SAM 17	0/150	42/150	552
Monitoring	Review	Manager monitoring: reporting	SAM 20	100/100	100/100	620
Monitoring	Engagement and escalation	Manager monitoring: formal grievance processes	SAM 22	90/150	60/150	617

## Indicator Level Scores For Indirect - Private equity

Section	Sub-section	Topic	Indicator	Your Score	PRI Median Score	Median Sample Size
Investment consultants	Investment consultant selection	Criteria for selecting investment consultants	SAM 1	0/150	48/150	161
Selection	Responsible investment policy	Compliance with responsible investment policy - coverage	SAM 2.1	0/150	123/150	369
Selection	Research and screening	Manager selection criteria: conduct and capabilities	SAM 3	0/150	150/150	369
Selection	Investment practices	Manager selection criteria: investment practices	SAM 4	0/200	153/200	369
Selection	Stewardship	Manager selection criteria: stewardship policy	SAM 6	0/200	33/200	302
Selection	Stewardship	Manager selection criteria: stewardship practices	SAM 7	0/200	75/200	302
Selection	Documentation and track record	Review of information in manager selection	SAM 11	0/200	147/200	369
Appointment	Pooled funds	Manager appointment for pooled funds	SAM 12	0/200	0/200	131
Appointment	Segregated mandates	Contractual requirements in manager appointment for segregated funds	SAM 13	0/200	3/200	152
Monitoring	Investment practices	Manager monitoring: investment practices	SAM 14	0/150	102/150	377
Monitoring	Stewardship	Manager monitoring: stewardship	SAM 17	0/150	38/150	313
Monitoring	Review	Manager monitoring: reporting	SAM 20	0/100	82/100	377
Monitoring	Engagement and escalation	Manager monitoring: formal grievance processes	SAM 22	0/150	60/150	377