

undertaken to share best practice between companies such as hosting training for them or facilitating the sharing of expertise between companies in related sectors.

An example of a reporting template could be found [here](#).

2.3 Ongoing engagement with Limited Partners

Fund managers should always consider contacting LPs to get guidance on G&BI management and have regular meetings or calls to discuss G&BI performance. Ongoing communication enables a constructive and trusting relationship to be built up between fund manager and LP that can be mutually beneficial. Many DFI LPs, including CDC, welcome being contacted for advice regarding G&BI matters (e.g. challenges faced by fund managers). DFIs can draw upon their experience and may be able to suggest solutions or possible ways forward — or put the fund in touch with others who might be able to help.

An increasing number of fund managers are seeking to incorporate G&BI into their mainstream LP communications, including Advisory Committee meetings, investor days, site visits and quarterly reports, as G&BI is increasingly seen as a material feature of the fund performance that should be reported together with other information. LPs typically welcomed this.

2.4 Public disclosure

Some LPs now actively encourage the funds in which they invest to report publicly on their approach to managing of G&BI issues in their portfolios in order to encourage public transparency in the investment sector. This is particularly the case in certain domiciles that have introduced recommendations or requirements for fuller disclosure, such as [the UK Stewardship Code](#) and [the Code for Responsible Investment in Southern Africa \(CRISA\)](#).

This information should be included either in annual reports already prepared by the fund and/or on the fund manager's website. Reports should focus on providing a balanced, objective and complete snapshot of the fund's investments. To contextualise the reporting, information on the fund's GBIMS should be included. Additionally, examples of how these G&BI values and approaches have contributed to improving performance or mitigating risk in portfolio companies should be given.