

SILVER

Withstand scrutiny. Inspire confidence.

Silver ESG Services Integrate ESG Across Investment Processes

Silver was among the first regulatory-focused organizations to recognize the surge in interest around ESG and responsible investment. Our ESG advisory services support the alignment of ESG programs with regulator and investor expectations without creating unmanageable complexity for our clients.

ESG Policies and Procedures

Advise firms on best practices when creating and maintaining ESG program

- Understand a firm's investment strategy, disclosures and stakeholder pressures
- Determine ESG priorities and ESG strategy
- Develop policies, procedures and governance structures in line with firm, investor, regulator and industry expectations
- Build an analysis-based ESG diligence framework that fits firm investment processes
- Review and update firm's ESG practices on a regular basis

SEC Focused ESG Audit

Review ESG practices against SEC guidance and rulemakings

- Review a firm's ESG program and associated documentation against the SEC's ESG-focused risk alerts, enforcement actions, proposed rules, exam priorities and other communications
- Conduct interviews with relevant personnel who implement and oversee ESG practices
- Assist firm to build or update existing practices based on identified enhancements

ESG Reporting

Manage and support reporting obligations

- Advise and develop disclosures to satisfy regulatory obligations (e.g., Form ADV, PAI disclosures)
- Manage required reporting for industry organizations, including PRI Transparency Reporting
 - **Potential PRI Signatories:** conduct gap analysis to determine a firm's ability to complete PRI reporting requirements, including determining approximate performance
 - **Current PRI Signatories:** manage reporting process, maintain response rationale, advise on regulatory impact and assess consistency between marketing claims and responses

ESG Diligence

Identify potential ESG risks and opportunities prior to investment

- Identify potential material ESG considerations related to portfolio company's industry and sector
- Evaluate data room files, third-party diligence reports and responses to requests for information
- Draft report identifying ESG-focused policy and process changes and opportunities from findings

ESG Marketing Materials

Ensure ESG-related marketing materials are in compliance with regulatory guidelines and obligations

- Prepare and review ESG-related marketing materials including annual investor updates and website content and disclosures
- Develop a firm's annual report on ESG efforts and focus areas

Bespoke ESG Services

Deploy ESG experience to meet firm's unique needs, including:

- Review and respond to requests for ESG information from LPs (e.g., ESG DDQs)
- Develop Diversity, Equity and Inclusion (DEI) statement
- Develop firm's statement on corporate practices and align it with the ESG program
- Build climate strategy for application at firm and investment level
- Develop approach to managing specific ESG considerations (e.g., controversial weapons)
- Evaluate and advise on use of new reporting frameworks that may support firm's ESG approach
- Advise on impact of newly released guidance or regulation on firm's ESG program