



| LEA 02 | Monetary | Gateway |
|---|---|---------|
| <p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p> | <p>Reason for Interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced ESG disclosure <input type="checkbox"/> To engage internal staff <input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced ESG disclosure <input type="checkbox"/> To engage internal staff <input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced ESG disclosure <input type="checkbox"/> To engage internal staff | |

RI TRANSPARENCY REPORT

2016

Glennmont Partners

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2016 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

| Symbol | Status |
|--------|---|
| ✓ | The signatory has completed all mandatory parts of this indicator |
| ☑ | The signatory has completed some parts of this indicator |
| 🔒 | This indicator was not relevant for this signatory |
| - | The signatory did not complete any part of this indicator |
| Ⓜ | The signatory has flagged this indicator for internal review |

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

| Organisational Overview | | | | Principle | | | | | | General |
|-------------------------|---|--------|------------------------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| OO 01 | Signatory category and services | ✓ | Public | | | | | | | ✓ |
| OO 02 | Headquarters and operational countries | ✓ | Public | | | | | | | ✓ |
| OO 03 | Subsidiaries that are separate PRI signatories | ✓ | Public | | | | | | | ✓ |
| OO 04 | Reporting year and AUM | ✓ | Public | | | | | | | ✓ |
| OO 05 | Breakdown of AUM by asset class | ✓ | Asset mix disclosed in OO 06 | | | | | | | ✓ |
| OO 06 | How would you like to disclose your asset class mix | ✓ | Public | | | | | | | ✓ |
| OO 07 | Fixed income AUM breakdown | 🔒 | n/a | | | | | | | ✓ |
| OO 08 | Segregated mandates or pooled funds | 🔒 | n/a | | | | | | | ✓ |
| OO 09 | Breakdown of AUM by market | ✓ | Private | | | | | | | ✓ |
| OO 10 | Additional information about organisation | ✓ | Public | | | | | | | ✓ |
| OO 11 | RI activities for listed equities | 🔒 | n/a | | | | | | | ✓ |
| OO 12 | RI activities in other asset classes | ✓ | Public | | | | | | | ✓ |
| OO 13 | Modules and sections required to complete | ✓ | Public | | | | | | | ✓ |

| Strategy and Governance | | | | Principle | | | | | | General |
|-------------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| SG 01 | RI policy and coverage | ✓ | Public | | | | | | | ✓ |
| SG 02 | Publicly available RI policy or guidance documents | ✓ | Public | | | | | | | ✓ |
| SG 03 | Conflicts of interest | ✓ | Public | | | | | | | ✓ |
| SG 04 | RI goals and objectives | ✓ | Public | | | | | | | ✓ |
| SG 05 | Main goals/objectives this year | ✓ | Private | | | | | | | ✓ |
| SG 06 | RI roles and responsibilities | ✓ | Public | | | | | | | ✓ |
| SG 07 | RI in performance management, reward and/or personal development | ✓ | Private | | | | | | | ✓ |
| SG 08 | Collaborative organisations / initiatives | ✓ | Public | | | | ✓ | ✓ | | |
| SG 09 | Promoting RI independently | ✓ | Public | | | | ✓ | | | |
| SG 10 | Dialogue with public policy makers or standard setters | ✓ | Private | | | | ✓ | ✓ | ✓ | |
| SG 11 | ESG issues in strategic asset allocation | ✓ | Private | ✓ | | | | | | |
| SG 12 | Long term investment risks and opportunity | ✓ | Private | ✓ | | | | | | |
| SG 13 | Allocation of assets to environmental and social themed areas | ✓ | Private | ✓ | | | | | | |
| SG 14 | ESG issues for internally managed assets not reported in framework | 🔒 | n/a | | | | | | | ✓ |
| SG 15 | ESG issues for externally managed assets not reported in framework | 🔒 | n/a | | | | | | | ✓ |
| SG 16 | RI/ESG in execution and/or advisory services | 🔒 | n/a | ✓ | ✓ | | | | | |
| SG 17 | Innovative features of approach to RI | ✓ | Private | | | | | | | ✓ |
| SG 18 | Internal and external review and assurance of responses | ✓ | Private | | | | | | | ✓ |

| Direct - Infrastructure | | | | Principle | | | | | | General |
|-------------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| INF 01 | Breakdown of investments | ✓ | Private | | | | | | | ✓ |
| INF 02 | Breakdown of assets by management | ✓ | Private | | | | | | | ✓ |
| INF 03 | Largest infrastructure | ✓ | Private | | | | | | | ✓ |
| INF 04 | Description of approach to RI | ✓ | Public | ✓ | | | | | ✓ | |
| INF 05 | Responsible investment policy for infrastructure | ✓ | Public | ✓ | | | | | ✓ | |
| INF 06 | Fund placement documents and RI | ✓ | Public | ✓ | | | ✓ | | ✓ | |
| INF 07 | Formal commitments to RI | ✓ | Public | | | | ✓ | | | |
| INF 08 | Incorporating ESG issues when selecting investments | ✓ | Public | ✓ | | | | | | |
| INF 09 | ESG advice and research when selecting investments | ✓ | Private | ✓ | | | ✓ | | | |
| INF 10 | Examples of ESG issues in investment selection process | ✓ | Public | ✓ | | ✓ | | | | |
| INF 11 | Types of ESG information considered in investment selection | ✓ | Private | ✓ | | ✓ | | | | |
| INF 12 | ESG issues impact in selection process | ✓ | Private | ✓ | | | | | | |
| INF 13 | ESG issues in selection, appointment and monitoring of third-party operators | 🔒 | n/a | | | | ✓ | | | |
| INF 14 | ESG issues in post-investment activities | ✓ | Public | | ✓ | | | | | |
| INF 15 | Proportion of assets with ESG performance targets | ✓ | Public | | ✓ | | | | | |
| INF 16 | Proportion of portfolio companies with ESG/sustainability policy | ✓ | Public | | ✓ | | | | | |
| INF 17 | Type and frequency of reports received from investees | ✓ | Private | | ✓ | ✓ | | | | |
| INF 18 | Proportion of maintenance projects where ESG issues were considered | ✓ | Public | | ✓ | | | | | |
| INF 19 | Proportion of stakeholders that were engaged with on ESG issues | ✓ | Public | | ✓ | | | | | |
| INF 20 | ESG issues affected financial/ESG performance | ✓ | Private | ✓ | ✓ | | | | | |
| INF 21 | Examples of ESG issues that affected your infrastructure investments | ✓ | Private | ✓ | | ✓ | | | | |
| INF 22 | Disclosure of ESG information to public and clients/beneficiaries | ✓ | Public | | | | | | ✓ | |
| INF 23 | Approach to disclosing ESG incidents | ✓ | Private | | | | | | ✓ | |

Glennmont Partners

Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic Information

| | | | |
|-------|-----------|-----------------|---------|
| OO 01 | Mandatory | Gateway/Peering | General |
|-------|-----------|-----------------|---------|

OO 01.1 Select the services you offer.

Fund management

% of assets under management (AUM) in ranges

<10%

10-50%

>50%

Fund of funds, manager of managers, sub-advised products

Other, specify

Execution and advisory services

| | | | |
|-------|-----------|---------|---------|
| OO 02 | Mandatory | Peering | General |
|-------|-----------|---------|---------|

OO 02.1 Select the location of your organisation's headquarters.

United Kingdom

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

1

2-5

6-10

>10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

19

| | | | |
|-------|-----------|-------------|---------|
| OO 03 | Mandatory | Descriptive | General |
|-------|-----------|-------------|---------|

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

Yes

No

| | | | |
|-------|-----------|-----------------|---------|
| OO 04 | Mandatory | Gateway/Peering | General |
|-------|-----------|-----------------|---------|

OO 04.1

Indicate the year end date for your reporting year.

31/12/2015

OO 04.2

Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on, and advisory/execution only assets.

| | trillions | billions | millions | thousands | hundreds |
|---------------|-----------|----------|----------|-----------|----------|
| Total AUM | | 1 | 000 | 000 | 000 |
| Currency | EUR | | | | |
| Assets in USD | | 1 | 090 | 205 | 821 |

OO 06**Mandatory****Descriptive****General****OO 06.1**

To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.

- Publish our asset class mix as percentage breakdown
- Publish our asset class mix as broad ranges

| | Internally managed (%) | Externally managed (%) |
|-------------------|------------------------|------------------------|
| Listed equity | 0 | 0 |
| Fixed income | 0 | 0 |
| Private equity | 0 | 0 |
| Property | 0 | 0 |
| Infrastructure | >50% | 0 |
| Commodities | 0 | 0 |
| Hedge funds | 0 | 0 |
| Forestry | 0 | 0 |
| Farmland | 0 | 0 |
| Inclusive finance | 0 | 0 |
| Cash | 0 | 0 |

| | | |
|--------------------|---|---|
| Other (1), specify | 0 | 0 |
| Other (2), specify | 0 | 0 |

| | |
|----------------|---|
| OO 06.2 | Publish our asset class mix as per attached image [Optional]. |
|----------------|---|

| | | | |
|--------------|------------------|--------------------|----------------|
| OO 10 | Voluntary | Descriptive | General |
|--------------|------------------|--------------------|----------------|

| | |
|----------------|---|
| OO 10.1 | Provide any additional information about your organisation, its mission, strategies, activities or investments which are important to contextualise your responsible investment activities. |
|----------------|---|

Glennmont Partners is one of Europe's largest fund managers focusing exclusively on investment in clean energy infrastructure. We raise long-term capital to invest in alternative power generation projects, such as wind farms, biomass power stations, solar parks and small-scale hydro power plants. Our carefully selected, risk managed investments deliver sustained performance and predictable returns over periods of 10 years or more.

We are a specialist, international team with huge collective experience in the development, construction and operation of renewable energy generation projects. Formerly BNP Paribas Clean Energy Partners, the team has been working together since 2007, and has established a reputation for making intelligent, long-term investments that deliver absolute returns.

Gateway asset class implementation indicators

| | | | |
|--------------|------------------|----------------|----------------|
| OO 12 | Mandatory | Gateway | General |
|--------------|------------------|----------------|----------------|

| | |
|----------------|--|
| OO 12.1 | Select internally managed asset classes where you implemented responsible investment into your investment decisions and/or your active ownership practices (during the reporting year) |
|----------------|--|

- Infrastructure
- None of the above

| | | | |
|--------------|------------------|----------------|----------------|
| OO 13 | Mandatory | Gateway | General |
|--------------|------------------|----------------|----------------|

You will need to make a selection in OO 13.1 only if you have any voluntary modules that you can choose to report on.

| | |
|----------------|--|
| OO 13.1 | You are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list below. |
|----------------|--|

| | |
|--|--------------|
| | Core modules |
|--|--------------|

- Organisational Overview
- Strategy and Governance

| | |
|--|---|
| | RI implementation directly or via service providers |
|--|---|

Direct - Other asset classes with dedicated modules

Infrastructure

Closing module

Closing module

Glennmont Partners

Reported Information

Public version

Strategy and Governance

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Responsible investment policy

SG 01

Mandatory

Core Assessed

General

SG 01.1

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

| Policy components/types | Coverage by AUM |
|---|--|
| <input checked="" type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input checked="" type="checkbox"/> Asset class-specific guidelines <input checked="" type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2) | <input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM |

SG 01.3

Indicate what norms have you used to develop your RI policy.

- UN Global Compact Principles
- UN Guiding Principles on Business and Human Rights
- Universal Declaration of Human Rights
- International Bill of Human Rights
- International Labour Organization Conventions
- United Nations Convention Against Corruption
- OECD Guidelines for Multinational Enterprises
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

No

SG 02

Mandatory

Core Assessed

PRI 6

| | |
|----------------|--|
| SG 02.1 | Indicate which of your investment policy documents (if any) are publicly available. Provide URL and an attachment of the document. |
|----------------|--|

- Policy setting out your overall approach
- Asset class-specific guidelines
- Sector specific RI guidelines
- Screening / exclusions policy
- We do not publicly disclose our investment policy documents

| | | | |
|--------------|------------------|----------------------|----------------|
| SG 03 | Mandatory | Core Assessed | General |
|--------------|------------------|----------------------|----------------|

| | |
|----------------|---|
| SG 03.1 | Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process. |
|----------------|---|

Yes

| | |
|----------------|---|
| SG 03.2 | Describe your policy on managing potential conflicts of interest in the investment process. |
|----------------|---|

Glennmont Partners has a conflict of interest procedure and policy which underpins the FCA requirement of us as a firm which provides investment services to its clients to identify, manage, record and monitor conflicts of interest. These procedures are owned by the Compliance officer, Tony Bolden, and have been approved by the governing body of Glennmont Partners.

No

Objectives and strategies

| | | | |
|--------------|------------------|------------------------------|----------------|
| SG 04 | Mandatory | Gateway/Core Assessed | General |
|--------------|------------------|------------------------------|----------------|

| | |
|----------------|---|
| SG 04.1 | Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities. |
|----------------|---|

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not reviewed

Governance and human resources

| | | | |
|--------------|------------------|----------------------|----------------|
| SG 06 | Mandatory | Core Assessed | General |
|--------------|------------------|----------------------|----------------|

| | |
|----------------|---|
| SG 06.1 | Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment. |
|----------------|---|

Roles present in your organisation

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
 - Head of asset management**
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
 - Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
 - Investment analysts
 - Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
 - External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
 - Investor relations
 - Other role, specify
 - Other role, specify

SG 06.3

Indicate the number of dedicated responsible investment staff your organisation has.

Number

1

Promoting responsible investment

SG 08

Mandatory

Core Assessed

PRI 4,5

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 08.1

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- AFIC – La Commission ESG
- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- ESG Research Australia
- Eumedion
- EVCA – Responsible Investment Roundtable
- Extractive Industries Transparency Initiative (EITI)
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action for the 21st Century
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
 - Renewable Energy association UK
 - Association of decentralised energy UK (ADE)

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

SG 09

Mandatory

Core Assessed

PRI 4

SG 09.1

Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

- Yes

SG 09.2

Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Wrote articles on responsible investment in the media.
- Other, specify

specify description

Glennmont organizes annual school visits to our power plants to educate children on the value of Clean energy investment for the environment and community.

- No

Glennmont Partners

Reported Information

Public version

Direct - Infrastructure

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Overview

| | | | |
|--------|-----------|-------------|---------|
| INF 04 | Voluntary | Descriptive | PRI 1-6 |
|--------|-----------|-------------|---------|

| | |
|----------|--|
| INF 04.1 | Provide a brief overview of your organisation's approach to responsible investment in infrastructure where you have equity stakes. |
|----------|--|

Glennmont Partners believes that ESG factors can have a material impact on the financial performance of clean energy infrastructure investments. Clean energy infrastructure assets have long life spans hence the investment appraisal and asset management processes must consider all risk factors to ensure that the value of investments is maintained over their life.

As a long-term investor, we consider all material environmental, social, governance and reputational factors in our investment policy risk assessment alongside the more typical financial, tax and economic considerations.

Glennmont Partners (GP) is committed to:

delivering excellence in environmental management and performance through:

1. Legal and regulatory compliance
2. Effective environmental management and reporting systems
3. Stakeholder engagement; and
4. Efficient use of natural resources]

ensuring positive social outcomes from its investment through:

5. implementation of Health and Safety Policies and Procedures
6. Support and investment in local communities
7. Communications and involvement with local educational institutions to promote awareness of renewable energy and support educational initiatives.

implementing strong governance and controls through:

8. the establishment of appropriate project governance structure
9. providing clear roles and responsibilities throughout the investment lifecycle
10. Robust, transparent and timely reporting

| | | | |
|--------|-----------|---------------|---------|
| INF 05 | Mandatory | Core Assessed | PRI 1-6 |
|--------|-----------|---------------|---------|

| | |
|----------|---|
| INF 05.1 | Indicate if your organisation has a responsible investment policy for infrastructure. |
|----------|---|

Yes

INF 05.2 Provide a URL if your policy is publicly available. [Optional]

<http://www.glenmont.com/our-portfolio/our-esg/>

No

Fundraising of infrastructure funds

INF 06

Mandatory

Core Assessed

PRI 1,4,6

INF 06.1

Indicate if your most recent fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

Yes

INF 06.2

Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:

- Policy and commitment to responsible investment
- Approach to ESG issues in pre-investment processes
- Approach to ESG issues in post-investment processes

No

Not applicable as our organisation does not fundraise

INF 07

Voluntary

Additional Assessed

PRI 4

INF 07.1

Indicate whether your organisation makes formal commitments in fund formation contracts, Limited Partnership Agreements (LPAs) or in side letters relating to responsible investment in infrastructure when requested by clients.

- We always make formal commitment to responsible investment in fund formation contracts, LPAs or side letters
- In a majority of cases we make formal commitment to responsible investment in fund formation contracts, LPAs or side letters
- In a minority of cases we make formal commitment to responsible investment in fund formation contracts, LPAs or side letters
- We do not make formal commitment to responsible investment in fund formation contracts, LPAs or side letters
- We do not make formal commitments to responsible investment in fund formation contracts, LPAs or side letters because our clients do not request us to do so

Pre-investment (selection)

INF 08

Mandatory

Gateway

PRI 1

INF 08.1

Indicate if your organisation typically incorporates ESG issues when selecting infrastructure investments.

Yes

INF 08.2

Describe your organisation's approach to incorporating ESG issues in infrastructure investment selection.

The objective of this policy is to provide clear directions and set transparent guidelines for our investment analysis, decision-making and portfolio and asset management processes. The policy enables us to communicate in an open and transparent way to all our stakeholders on our corporate commitment to the principles of responsible investing.

At the same time it will set a framework for standardized and regular reporting on ESG related issues by our service providers.

Through our ESG policy we will actively engage stakeholders and business partners in also accepting and implementing responsible investment principles.

No

INF 10

Mandatory

Core Assessed

PRI 1,3

INF 10.1

Indicate which E, S and/or G issues are typically considered by your organisation in the investment selection process and list up to three typical examples per issue.

ESG issues

Environmental

List up to three typical examples of environmental issues

Environmental impact assessment

Environmental regulations to comply with during operational phase

local HSSE regulation

Social

Governance

Post-investment (monitoring and active ownership)

Overview

INF 14

Mandatory

Gateway

PRI 2

INF 14.1

Indicate if your organisation, and/or operators, consider ESG issues in post-investment activities relating to your infrastructure assets.

Yes

| | |
|-----------------|--|
| INF 14.2 | Indicate how your organisation, and/or operators, considers ESG issues in the following post-investment activities relating to your infrastructure assets. |
|-----------------|--|

- We consider ESG issues in the monitoring and operation of infrastructure
 - We consider ESG issues in infrastructure maintenance
 - We consider ESG issues in stakeholder engagements related to our infrastructure
 - We consider ESG issues in other post-investment activities, specify
- No

Infrastructure monitoring and operations

| | | | |
|---------------|------------------|----------------------|--------------|
| INF 15 | Mandatory | Core Assessed | PRI 2 |
|---------------|------------------|----------------------|--------------|

| | |
|-----------------|--|
| INF 15.1 | Indicate the proportion of infrastructure assets where your organisation, and/or operators, included ESG performance in investment monitoring during the reporting year. |
|-----------------|--|

- >90% of infrastructure assets
- 51-90% of infrastructure assets
- 10-50% of infrastructure assets
- <10% of infrastructure assets

(in terms of number of infrastructure assets)

| | |
|-----------------|--|
| INF 15.2 | Indicate ESG issues for which your organisation, and/or operators, typically sets and monitors targets (KPIs or similar) and provide examples per issue. |
|-----------------|--|

- Environmental

| | |
|--|--|
| | List up to three example targets per issue |
|--|--|

CO2 offset
 biomass plant emissions
 sustainability of biomass

- Social

| | |
|--|--|
| | List up to three example targets per issue |
|--|--|

community funds
 local employment generation (direct and indirect)
 support local councils

- Governance
- We do not set and/or monitor against targets

| | | | |
|---------------|------------------|----------------------------|--------------|
| INF 16 | Mandatory | Additional Assessed | PRI 2 |
|---------------|------------------|----------------------------|--------------|

| | |
|-----------------|---|
| INF 16.1 | Indicate if you track the proportion of your infrastructure investees that have an ESG/sustainability-related policy (or similar guidelines). |
|-----------------|---|

Yes

| | |
|-----------------|--|
| INF 16.2 | Indicate the proportion of your infrastructure investees that have an ESG/sustainability-related policy (or similar guidelines). |
|-----------------|--|

- >90% of infrastructure investees
- 51-90% of infrastructure investees
- 10-50% of infrastructure investees
- <10% of infrastructure investees
- 0% of infrastructure investees

(in terms of number of infrastructure investees)

No

Infrastructure maintenance

| | | | |
|---------------|------------------|----------------------|--------------|
| INF 18 | Mandatory | Core Assessed | PRI 2 |
|---------------|------------------|----------------------|--------------|

| | |
|-----------------|--|
| INF 18.1 | Indicate the proportion of active infrastructure maintenance projects where ESG issues have been considered. |
|-----------------|--|

- >90% of active maintenance projects
- 51-90% of active maintenance projects
- 10-50% of active maintenance projects
- <10% of active maintenance projects
- N/A, no maintenance projects of infrastructure assets are active

(in terms of number of active maintenance projects)

Stakeholder engagement

| | | | |
|---------------|------------------|----------------------------|--------------|
| INF 19 | Voluntary | Additional Assessed | PRI 2 |
|---------------|------------------|----------------------------|--------------|

| | |
|-----------------|--|
| INF 19.1 | Indicate which stakeholders your organisation, and/or operators, engaged with on ESG issues in relation to your infrastructure assets during the reporting year and what proportion of your investments they apply to. |
|-----------------|--|

| | |
|--|----------------------|
| | Stakeholders engaged |
|--|----------------------|

- Regulators
- Communities

Percentage of infrastructure assets these apply to

- >90% of infrastructure assets
- 51-90% of infrastructure assets
- 10-50% of infrastructure assets
- <10% of infrastructure assets

(in terms of number of infrastructure assets)

- Other stakeholder, specify
- Other stakeholder, specify

Communication

INF 22

Mandatory

Core Assessed

PRI 6

INF 22.1

Indicate if your organisation proactively discloses ESG information on your infrastructure investments.

- Disclose publicly
- Disclose to clients/beneficiaries only

INF 22.5

Indicate the type of ESG information that your organisation proactively discloses to your clients/beneficiaries.

- ESG information on how you select infrastructure investments
- ESG information on how you monitor and manage infrastructure investments
- Information on your infrastructure investments' ESG performance
- Other;specify

INF 22.6

Indicate your organisation's typical frequency of disclosing ESG information to the your clients/beneficiaries.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc/when requested, specify
- No proactive disclosure to the public or to clients/beneficiaries