



PRIVATE RI REPORT

Glennmont Partners



An investor initiative in partnership with UNEP Finance Initiative and UN Global Compact

About this report

This report is an export of the individual Signatory organisation responses to the PRI Reporting Framework during the 2016 reporting period. It shows your responses to all completed indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders. The PRI will **not publish** this report on its website. Instead, you will be able to access the public RI Transparency report of your organisation and that of other signatories on the <u>PRI website</u>.

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 how these relate to the six <u>Principles for Responsible Investment</u>. 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
Ø	The signatory has completed some parts of this indicator
6	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator.
Ъ	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				
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6		
OO 01	Signatory category and services	1	Public							✓	
OO 02	Headquarters and operational countries	✓	Public							✓	
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓	
OO 04	Reporting year and AUM	✓	Public							\checkmark	
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							✓	
00 07	Fixed income AUM breakdown	8	n/a							✓	
OO 08	Segregated mandates or pooled funds	8	n/a							✓	
OO 09	Breakdown of AUM by market	✓	Private							✓	
OO 10	Additional information about organisation	✓	Public							✓	
00 11	RI activities for listed equities	8	n/a							\checkmark	
00 12	RI activities in other asset classes	✓	Public							✓	
00 13	Modules and sections required to complete	✓	Public							✓	



Strategy and Governance							Principle				
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	1	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	8	n/a	~	~						
SG 17	Innovative features of approach to RI	✓	Private							✓	
SG 18	Internal and external review and assurance of responses	•	Private							✓	



Direct -			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	1	Public				✓			
INF 08	Incorporating ESG issues when selecting investments	1	Public	 ✓ 						
INF 09	ESG advice and research when selecting investments	*	Private	 ✓ 			~			
INF 10	Examples of ESG issues in investment selection process	1	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	1	Public		~					
INF 15	Proportion of assets with ESG performance targets	1	Public		~					
INF 16	Proportion of portfolio companies with ESG/sustainability policy	1	Public		~					
INF 17	Type and frequency of reports received from investees	1	Private		~	~				
INF 18	Proportion of maintenance projects where ESG issues were considered	1	Public		~					
INF 19	Proportion of stakeholders that were engaged with on ESG issues	~	Public		~					
INF 20	ESG issues affected financial/ESG performance	1	Private	~	~					
INF 21	Examples of ESG issues that affected your infrastructure investments	*	Private	~		~				
INF 22	Disclosure of ESG information to public and clients/beneficiaries	1	Public						~	
INF 23	Approach to disclosing ESG incidents	✓	Private						✓	



Closing Module							Principle					
Indicator	Disclosure	1	2	3	4	5	6					
CM 01	To what extent has the Reporting Framework captured your implementation of the Principles.	~	n/a							√		
CM 02	Suggestions or comments on the Reporting and Assessment process	1	n/a							×		
CM 03	Reporting & Assessment contact	1	n/a							✓		
CM 04	Final review before submission	1	n/a							✓		
CM 05	Submit your responses	1	n/a							✓		
CM Fin		-	n/a									



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Reported Information

Private version

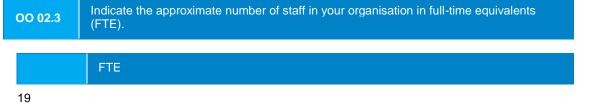
Organisational Overview

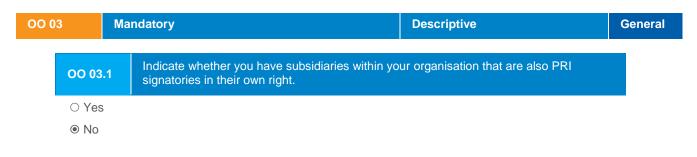
PRI disclaimer

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	Basic Info	rmation		
00 01	Mai	ndatory	Gateway/Peering	General
	00 01.1	Select the services you offer.		
I	⊠ Fund n	nanagement		
		% of assets under management (AUM) in r	anges	
	0 <	10%		
	0 10	D-50%		
	• >			
		f funds, manager of managers, sub-advised produ	cts	
	□ Other,	specify		
	□ Execut	ion and advisory services		
00 02	Mai	ndatory	Peering	General
	00 02.1	Select the location of your organisation's headqu	larters.	
Ur	nited Kingdo	m		
	00 02.2	Indicate the number of countries in which you ha	ve offices (including your headquarters).
	● 1			
	○ 2-5			
	○ 6-10			
	○ >10			







00 04		Mandatory				Gatev	vay/Peering		General
	00 04.1	Indicate t	he year end	date for you	ur reporting	g year.			
	31/12/20	015							
	00 04.2	Indicate y chosen n	/our total AU ot to report o	M at the en n, and advi	d of your ro sory/exect	eporting year ution only ass	, excluding s ets.	ubsidiaries you ha	ve
			trillions	billions	millions	thousands	hundreds		
		Total AUM		1	000	000	000		
		Currency	EUR						
		Assets in L	ISD	1	090	205	821		
OO 06		Mandatory				Desci	riptive		General
	00 06.1			responses	to the pub	lic, indicate h	ow you woul	d like to disclose	
		blish our asset	et class mix. class mix as	percentage	e breakdov	/n			
		blish our asset	class mix as	broad rang	les				
			Internally m	anaged (%)) External	y managed (%)		
	Lis	ted equity	0		0				
	Fix	ed income	0		0				
	Priv	vate equity	0		0				
	Pro	operty	0		0		_		
	Infr	astructure	>50%		0		_		
	Co	mmodities	0		0				
		dge funds	0		0				
		-					_		
	For	restry	0		0				
	Far	rmland	0		0				
	Inc	lusive finance	0		0				

PRI Principles for Responsible Investment



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 09

Mandatory to Report Voluntary to Disclose

isclose

Peering

00 09.1

Indicate the breakdown of your organisation's AUM by market.

Market breakdown	% of AUM
	0 0%
	○ <10%
Developed Markets	○ 10-50%
Developed Markets	● >50 %
	● 0%
	○ <10%
	○ 10-50%
Emerging, Frontier and Other Markets	○ >50 %

00 10	0	Vol	luntary	Descriptive	General
	00 10.	1	Provide any additional information about your org activities or investments which are important to c		nt

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.

Gatewa	ay asset class implementation indicators		
00 12	Mandatory	Gateway	General



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

00 13	Mandatory	Gateway	General

You will need to make a selection in OO 13.1onlyif 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					
⊠ Organ	isational Overview					
☑ Strate	gy and Governance					
	RI implementation directly or via service providers					
	Direct - Other asset classes with dedicated modules					
⊠ Infr	☑ Infrastructure					
	Closing module					

☑ Closing module



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Reported Information

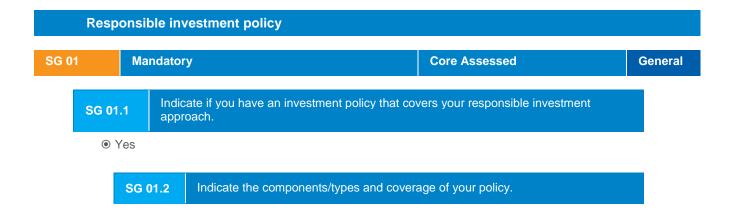
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Strategy and Governance

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Select all that apply

Policy components/types	Coverage by AUM
☑ Policy setting out your overall approach	 Applicable policies cover all AUM
□ Formalised guidelines on environmental factors	○ Applicable policies cover a majority of
□ Formalised guidelines on social factors	AUM
□ Formalised guidelines on corporate governance factors	 Applicable policies cover a minority of AUM
☑ Asset class-specific guidelines	
☑ Sector specific RI guidelines	
Screening / exclusions policy	
□ Other, specify (1)	
\Box Other, specify(2)	

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)
- \Box Other, specify (2)
- \Box Other, specify (3)
- $\ensuremath{\boxdot}$ None of the above

 \bigcirc No

SG 02	Mandatory	Core Assessed	PRI 6

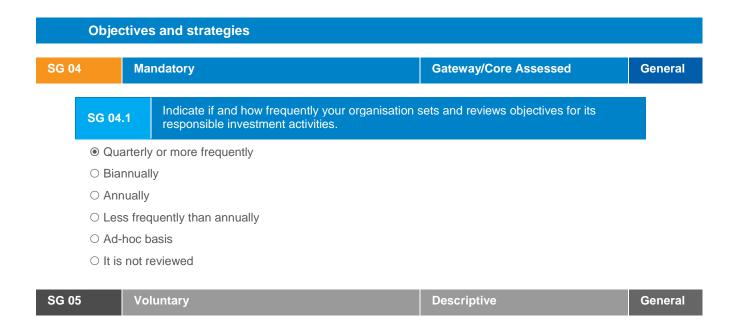


SG 02.1Indicate which of your investment policy documents (if any) are publicly available.
Provide URL and an attachment of the document.

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

SG 0	6 03 Mandatory		ndate	ory	Core Assessed	General
	SG 03 1			licate if your organisation has a policy on man estment process.	aging potential conflicts of interest in the	•
	● Ye	S				_
		SG 03.	.2	Describe your policy on managing potential process.	conflicts of interest in the investment	
	requirement of us as a firm record and monitor conflicts		ement and i	Partners has a conflict of interest procedure a t of us as a firm which provides investment ser monitor conflicts of interest. These procedures n, and have been approved by the governing b	vices to its clients to identify, manage, are owned by the Compliance officer,	_

 \bigcirc No





- □ Provide training on ESG incorporation
- □ Provide training on ESG engagement
- □ Improved communication of ESG activities within the organisation
- \square Improved engagement to encourage change with regards to management of ESG issues
- $\hfill\square$ Improved ESG incorporation into investment decision making processes
- \Box Other, specify (1)
- \Box Other, specify (2)
- \Box Other, specify (3)

Financial performance of investments

- $\hfill\square$ Increase portfolio performance by consideration of ESG factors
- \Box Other, specify (1)
- \Box Other, specify (2)
- \Box Other, specify (3)

ESG characteristics of investments

☑ Over or underweight companies based on ESG characteristics

Key performance indicator

Environmental impact assessment prior to purchase of investments.

- □ Improve ESG ratings of portfolio
- □ Setting carbon targets for portfolio
- \Box Other, specify (1)
- \Box Other, specify (2)
- \Box Other, specify (3)

Other activitie

- □ Joining and/or participation in RI initiatives
- □ Encouraging others to join a RI initiative
- $\hfill\square$ Documentation of best practice case studies
- □ Using case studies to demonstrate engagement and ESG incorporation to clients
- \Box Other, specify (1)
- □ Other, specify (2)
- \Box Other, specify (3)

Governance and human resources						
SG 06	Mandatory	Core Assessed	General			



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
- I 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





Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.

Board members/Board of trustees

- □ Responsible investment included in personal development and/or training plan
- □ None of the above

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee

- I Responsible investment KPIs and/or goals included in objectives
- I Responsible investment included in appraisal process
- ☑ Variable pay linked to responsible investment performance
- I Responsible investment included in personal development and/or training plan
- $\hfill\square$ None of the above

Other C-level staff or head of department

Head of asset management

- I Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- ☑ Variable pay linked to responsible investment performance
- I Responsible investment included in personal development and/or training plan
- $\hfill\square$ None of the above

Portfolio managers

- I Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- ☑ Variable pay linked to responsible investment performance
- \Box Responsible investment included in personal development and/or training plan
- $\hfill\square$ None of the above

Dedicated responsible investment staff

- ☑ Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- ☑ Variable pay linked to responsible investment performance
- □ Responsible investment included in personal development and/or training plan
- $\hfill\square$ None of the above

Promoting responsible investment

SG 08 Mandatory Core Assessed PRI 4,5		SG 08	Mandatory	Core Assessed	PRI 4,5
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New selection options have been added to this indicator. Please review your prefilled responses carefully.



Select all that apply

☑ Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)
☑ Moderate
□ Advanced
□ AFIC – La Commission ESG
□ Asian Corporate Governance Association
Australian Council of Superannuation Investors
BVCA – Responsible Investment Advisory Board
CDP Climate Change
CDP Water
CFA Institute Centre for Financial Market Integrity
□ Code for Responsible Investment in SA (CRISA)
□ Council of Institutional Investors (CII)
ESG Research Australia
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
\square Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
\square 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)
17

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

 \Box Other collaborative organisation/initiative, specify

SG 09	ð	Manda	atory	Core Assessed	PRI 4
	SG 09		ndicate if your organisation promote ollaborative initiatives.	s responsible investment, independ	ently of
	Yes				
	s	G 09.2		ctions your organisation has taken t idently of collaborative initiatives.	o promote
				ing programmes for clients, investm al advisers or other investment orga	
		Prov	ided financial support for academi	or industry research on responsibl	e investment
			ouraged better transparency and dis estment industry	closure of responsible investment p	ractices across
		⊠ Spok	e publicly at events and conference	es to promote responsible investme	nt
		□ Wrot	e and published in-house research	papers on responsible investment	
		🗆 Enco	ouraged the adoption of the PRI		
		□ Wrot	e articles on responsible investmer	t in the media.	
		☑ Othe	r, specify		
			specify description		
			nmont organizes annual school visi of Clean energy investment for the	s to our power plants to educate ch environment and community.	ildren on the
	⊖ No		5,		
SG 10)	Volunt	tary	Additional Assesse	d PRI 4,5,6
	SG 10	.1 d		ually or in collaboration with others a regulators in support of responsible	
	Yes	6			
] Yes, ind	dividually		

 $\ensuremath{\boxdot}$ Yes, in collaboration with others



 $\hfill\square$ Endorsed written submissions to governments, regulators or public policy developed by others

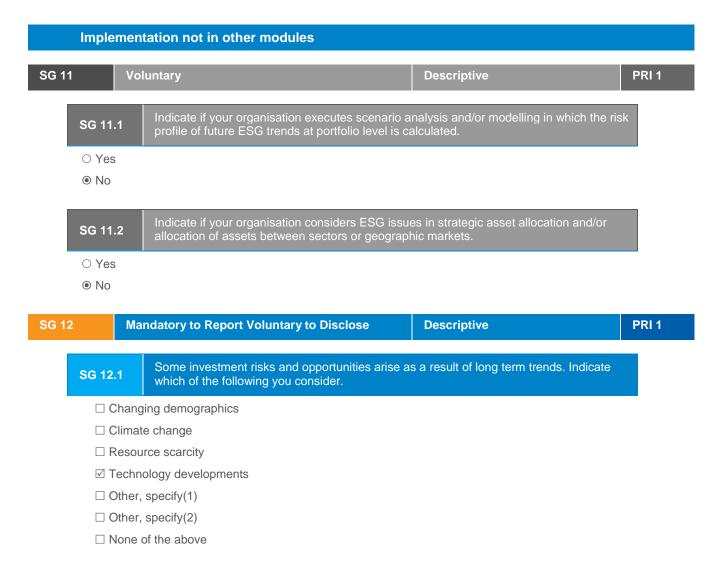
 $\hfill\square$ Drafted your own written submissions to governments, regulators or public policy markers

- □ Participated in face-to-face meetings with government members or officials to discuss policy
- ☑ Other, specify

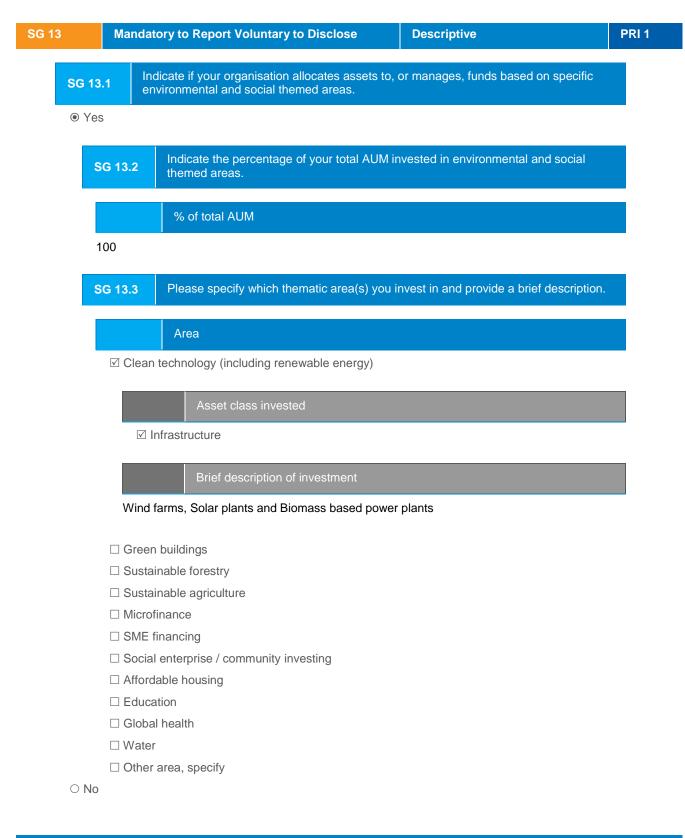
specify description

Participated through industry associations (REA UK and ADE UK)









Innovation					
SG 17	Voluntary	Descriptive	General		

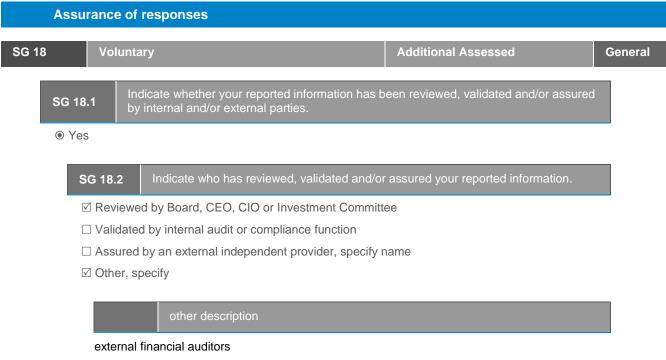


SG 17.1

Indicate whether any specific features of your approach to responsible investment are particularly innovative.

⊖ Yes

No



 \bigcirc No



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Direct - Infrastructure

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	landatory to Report Voluntary to Disclose	Descriptive	Gene
INF 01.1	Indicate the level of ownership you typically	y hold in your infrastructure investments.	
● a majo	rity stake (>50%)		
○ a 50%	stake		
\odot a signif	icant minority stake (between 10-50%)		
	rity stake (<10%)		
⊖ a mix o	f ownership stakes		
F 02 N	landatory to Report Voluntary to Disclose	Gateway/Peering	Gene
		Catolicy/r coning	Conc
INF 02.1	Provide a breakdown of your organisation's	s infrastructure assets based on who mana	ges
INF 02.1	the assets.		
			٦
ofractructura			
inastructure a	assets managed by	Breakdown of your	
	assets managed by	Breakdown of your infrastructureassets (by number)	
			-
	y by your organisation/companies owned by	infrastructureassets (by number)	_
Nanaged directl		infrastructureassets (by number)>50%	_
Managed directl		 infrastructureassets (by number) ● >50% ○ 10-50% 	_
Managed directl ′ou	y by your organisation/companies owned by	infrastructureassets (by number) ● >50% ○ 10-50% <10%	_
Nanaged directl 'ou Nanaged via thi	y by your organisation/companies owned by rd-party operators appointed by your	infrastructureassets (by number) ● >50% ○ 10-50% ○ <10% ○ 0%	-
Nanaged directl 'ou Nanaged via thi	y by your organisation/companies owned by	infrastructureassets (by number) ● >50% ○ 10-50% <10%	-
Nanaged directl 'ou Nanaged via thi	y by your organisation/companies owned by rd-party operators appointed by your	infrastructureassets (by number) ● >50% ○ 10-50% ○ 0% ○ >50% ○ 10-50%	_
/anaged directl ou /anaged via thi organisation/cor	y by your organisation/companies owned by rd-party operators appointed by your npanies owned by you	infrastructureassets (by number) ● >50% ○ 10-50% ○ 10% ○ >50% ○ 10-50% ○ 10-50% ○ 10-50% ○ 10-50%	_
Managed directl /ou Managed via thi organisation/cor	y by your organisation/companies owned by rd-party operators appointed by your	infrastructureassets (by number)	-
Managed directl /ou Managed via thi organisation/cor	y by your organisation/companies owned by rd-party operators appointed by your npanies owned by you	infrastructureassets (by number) ● >50% ○ 10-50% ○ 10% ○ >50% ○ 10-50% ○ 10-50% ○ 10-50% ○ 10% ○ 0% ○ >50%	-
Managed directl /ou Managed via thi organisation/cor	y by your organisation/companies owned by rd-party operators appointed by your npanies owned by you	infrastructureassets (by number) ● >50% ○ 10-50% ○ <10%	



INF 03.1



Sector	Main infrastructure sectors (by AUM)
	○ Transportation
Largest infrastructure sector	○ Energy infrastructure
	○ Conventional energy
	Renewable energy
	○ Water management
	○ Waste management
	○ Communication
	○ Social infrastructure
	\bigcirc Other, specify
	○ Transportation
Second largest infrastructure sector	○ Energy infrastructure
	○ Conventional energy
	○ Renewable energy
	○ Water management
	○ Waste management
	○ Communication
	○ Social infrastructure
	\bigcirc Other, specify
	○ Transportation
Third largest infrastructure sector	○ Energy infrastructure
	○ Conventional energy
	○ Renewable energy
	○ Water management
	○ Waste management
	○ Communication
	○ Social infrastructure
	\bigcirc Other, specify

INF 04	Vo	luntary	Descriptive	PRI 1-6
INF 04	l.1	Provide a brief overview of your organisation's a	pproach to responsible investment in	

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:



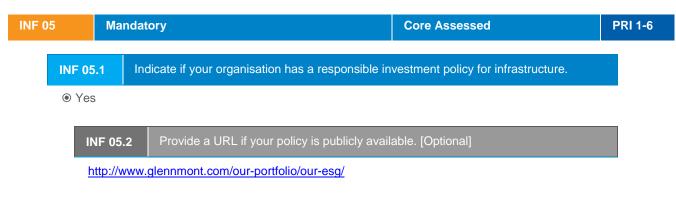
- 1. Legal and regulatory compliance
- 2. Effective environmental management and reporting systems
- 3. Stakeholder engagement; and
- 4. Efficient use of natural resources]

ensuring positive social outcomes from its investment through:

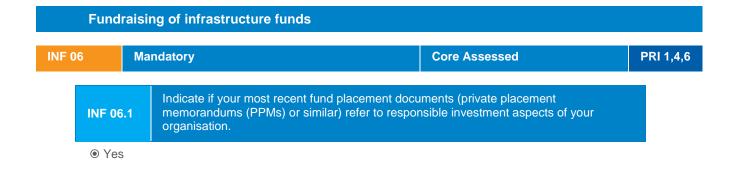
- 5. implementation of Health and Safety Policies and Procedures
- 6. Support and investment in local communities
- 7. Communications and involvement with local educational institutions to promote awareness of renewable energy and support educational initiatives.

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



 \bigcirc No





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

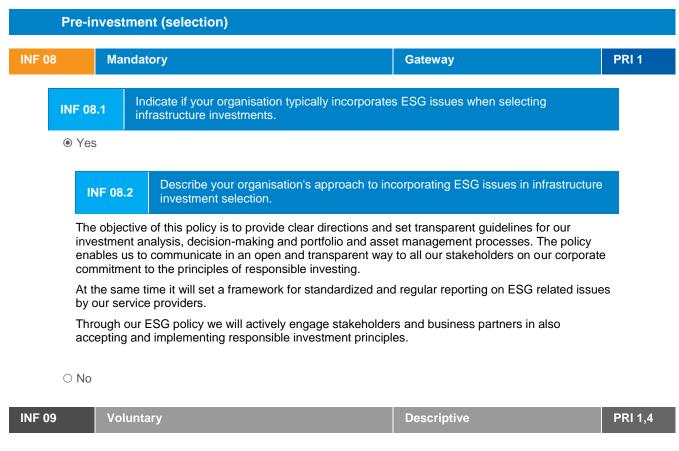
 \bigcirc No

O Not applicable as our organisation does not fundraise

07 Vo		untary	Additional Assessed	PRI 4
INF 0	7.1	Indicate whether your organisation makes formal contracts, Limited Partnership Agreements (LPA: investment in infrastructure when requested by c	s) or in side letters relating to responsibl	le
	e alway etters	vs make formal commitment to responsible investm	nent in fund formation contracts, LPAs of	r
○ In a majority of cases we make forr contracts, LPAs or side letters		rity of cases we make formal commitment to respo PAs or side letters	nsible investment in fund formation	
		rity of cases we make formal commitment to respo PAs or side letters	nsible investment in fund formation	
⊖ W€	e do no	ot make formal commitment to responsible investme	ent in fund formation contracts. LPAs or	

O We do not make formal commitment to responsible investment in fund formation contracts, LPAs or side letters

 \odot 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

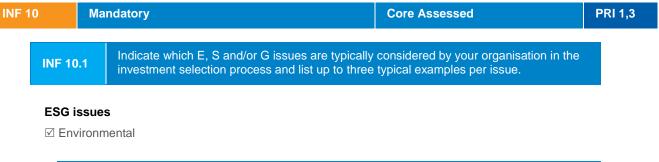




INF 09.1

Indicate whether your organisation typically uses ESG advice and research sourced internally and/or externally when incorporating ESG issues into the infrastructure investment selection process.

- □ Internal staff
- ☑ External resources
 - Environmental advisors
 - □ Social advisors
 - \Box Corporate governance advisors
 - ☑ Regulatory and/or legal advisors
 - □ Other, specify type of advisors/roles
- □ No use of internal or external advice on ESG issues



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 PRI 1,3 **INF 11** Voluntary Additional Assessed Indicate what type of ESG information your organisation typically considers during your INF 11.1 □ Raw data from the target infrastructure asset/company Benchmarks/ratings against similar infrastructure asset □ Sector level data/benchmarks □ Country level data/benchmarks □ Reporting standards, infrastructure sector codes and certifications □ International initiatives, declarations or standards Engagements with stakeholders (e.g. contractors and suppliers) Advice from external sources □ Other, specify

 \Box We do not track this information



	Vo	luntary	Additional Assessed
INF 1	2.1	Indicate if ESG issues impacted your infrastructu during the reporting year.	re investment selection processes
⊠ E\$	SG issu	ues helped identify risks and/or opportunities for val	ue creation
⊠ E\$	SG issu	ues led to the abandonment of potential investment	S
□ Ot	her, sp	pecify	
\Box W	\Box We do not track this potential impact		
		· ·	
INF 1	2.2	Indicate how ESG issues impacted your infrastrup processes during the reporting year.	cture investment deal structuring
□ ES	SG issu	processes during the reporting year.	ed and/or paid
	SG issu SG issu	processes during the reporting year. ues impacted the investment in terms of price offere	ed and/or paid e agreements and/or lending covenants
□ E\$ □ E\$ ☑ E\$	SG issu SG issu	processes during the reporting year. The investment in terms of price offerences are impacted the terms in the shareholder/purchase are were considered but did not have an impact on	ed and/or paid e agreements and/or lending covenants

 \Box We do not track this potential impact

Post-investment (monitoring and active ownership)

Overview INF 14 Mandatory Gateway **PRI 2** Indicate if your organisation, and/or operators, consider ESG issues in post-investment activities relating to your infrastructure assets. **INF 14.1** Yes Indicate how your organisation, and/or operators, considers ESG issues in the **INF 14.2** following post-investment activities relating to your infrastructure assets. I We consider ESG issues in the monitoring and operation of infrastructure ☑ We consider ESG issues in infrastructure maintenance I We consider ESG issues in stakeholder engagements related to our infrastructure □ We consider ESG issues in other post-investment activities, specify \bigcirc No

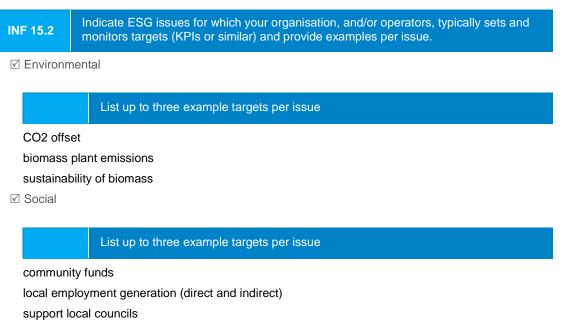
Infrastructure monitoring and operations					
INF 15	Mandatory	Core Assessed	PRI 2		
	Mandatory		1 1/1 2		

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
- \odot 51-90% of infrastructure assets
- \odot 10-50% of infrastructure assets
- \odot <10% of infrastructure assets

(in terms of number of infrastructure assets)



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

NF 16	6 Mandat		tory	Additional Assessed	PRI 2
INF 16.1		16.1	Indicate if you track the proportion of your infra ESG/sustainability-related policy (or similar gu		
) ۱	/es			
		INF 16.2	Indicate the proportion of your infrastructu		

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

(in terms of number of infrastructure investees)



\bigcirc No

INF 17 Voluntary Descriptive PRI 2,3 INF 17.1 Indicate the type and frequency of reports you request and/or receive from infrastructure investees covering ESG issues. PRI 2,3

Type of Reporting

 \boxdot Overarching portfolio asset/company reports or similar where management disclosure, financial and ESG data are integrated

Typical reporting frequency

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- O Ad-hoc/when requested, specify
- \square Standalone reports highlighting targets and/or KPIs covering ESG issues
- □ Other, specify
- \square No reporting on ESG issues requested and/or provided by infrastructure investees

Infrastructure maintenance **INF 18** Mandatory **Core Assessed PRI 2** Indicate the proportion of active infrastructure maintenance projects where ESG issues **INF 18.1** 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 O N/A, no maintenance projects of infrastructure assets are active (in terms of number of active maintenance projects) Stakeholder engagement Additional Assessed **INF 19** Voluntary **PRI 2**



Stakeholders engaged

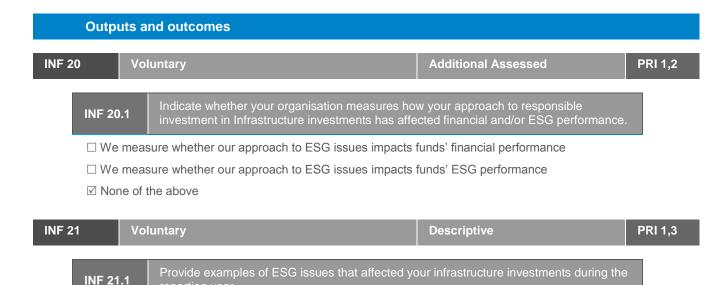
- □ Regulators
- ☑ Communities

Percentage of infrastructure assets these apply to

- \bigcirc >90% of infrastructure assets
- \odot 51-90% of infrastructure assets
- 10-50% of infrastructure assets
- \bigcirc <10% of infrastructure assets

(in terms of number of infrastructure assets)

- □ Other stakeholder, specify
- $\hfill\square$ Other stakeholder, specify



☑ Add Example 1



ESG issue	Environmental mitigation trees
Types of infrastructure affected	Solar plant
Impact (or potential impact) on investment	The environmental mitigation is a project authorisation requirement in Italy.
Activities undertaken to influence the investment and the outcomes	Glennmont commissioned a local agronomist to replant the environmental mitigation across the solar plant perimeter in order to be in compliance with the regulatory permits.

- \Box Add Example 2
- □ Add Example 3

□ Add Example 4

□ Add Example 5

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.

Section Sectio

 $\ensuremath{\boxtimes}$ 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
- \bigcirc Biannually
- \bigcirc Annually
- Less frequently than annually
- \bigcirc Ad-hoc/when requested, specify

 \odot No proactive disclosure to the public or to clients/beneficiaries



INF 23	Ма	ndatory to Report Voluntary to Disclose	Descriptive	PRI 6
INF 23	9.1	Describe your organisation's approach to disclos investments to your investor clients.	ing ESG incidents in infrastructure	

Glennmont Partners will communicate to its investors through agreed governance forums of the funds under management about any ESG matter relevant to our investors based on its materiality or when regulated by legal docs.



Glennmont Partners

Reported Information

Private version

Closing Module

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.



Feedb	ack			
CM 01	Voluntary	Descriptive	General	
CM 01.	Indicate to what extent the PRI reporting framework Principles.	ork captures your implementation of the		
Select	Select the most appropriate			
● To a	large extent			
\odot To a	moderate extent			
\odot To a	small extent			
○ Not a	at all			
CM 02	Voluntary	Descriptive	General	
CM 02.	If you have any additional suggestions or comme process, share them here.	ents on the Reporting and Assessment		

CM 03	Ма	ndatory			Descriptive	General
СМО	3.1	Provid	e a primary and s	secondary contact person.		
		Prima	ary contact			
			First Name			
			i list Name	Jordi		
			Last Name	Francesch		
			Email address	jordi.francesch@glennmo	nt com	
				Jorai.iranocsori@gicrinino		
		Seco	ndary contact [or	otional]		



First Name	Joost
Last Name	Bergsma
Email address	Joost.bergsma@glennmont.com

Final review and submission CM 04 Mandatory Descriptive General CM 04.1 Thank you for completing the PRI reporting framework. Click the links below to review how your reported information will be presented in two separate reports: the public RI Transparency Report (to be published on the PRI website) and the Private RI report (confidential, for internal review and use). If you have responded incorrectly to any indicators, please return to these indicators in the Online Reporting Tool and adjust accordingly Download your reports: Your private RI report (confidential)

Your public RI Transparency report (to be published on the PRI website)

Indicate if you give PRI permission to publish your RI Transparency Report. Once your report is submitted, you will not be able to modify your responses and information you have marked as public will automatically be published on the PRI website

● I give the PRI permission to publish any information I have marked as public.

CM 04.3	In addition to the RI Transparency Report, PRI will also produce an individual assessment report providing feedback on your RI implementation activities and progress. This report and the new PRI assessment methodology is being piloted with signatories. PRI will treat your assessment report as confidential and will not publish it. You will receive a copy of your confidential assessment report in July 2016 once the 2016 reporting period ends and submissions from all signatories have been processed. Indicate if you would like to opt-out of receiving your assessment report
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● I would like to receive a copy of my confidential pilot assessment report

 \odot Do not send me a copy of my confidential pilot assessment report

CM 05	Mandatory	Descriptive	General

You can submit your responses to the PRI reporting framework by clicking "I hereby submit my response" and the "Confirm" button.

☑ I hereby submit my response