



**PUBLIC RI REPORT**

**2021 PILOT**

**Swen Capital Partners**

**Generated 2022-11-21**

# About this report

The PRI Reporting Framework helps to build a common language and industry standard for reporting responsible investment activities. **Public RI Reports** provide accountability and transparency on signatories' responsible investment activities and support dialogue within signatories' organisations, as well as with their clients, beneficiaries and other stakeholders.

This **Public RI Report** is an export of the signatory's responses to the PRI Reporting Framework during the 2021 reporting period. It includes the signatory's responses to mandatory indicators, as well as responses to voluntary indicators that the signatory has agreed to make public.

The information is presented exactly as it was reported. Where an indicator offered a multiple-choice response, all options that were available to select from are included for context. While presenting the information verbatim results in lengthy reports, the approach is informed by signatory feedback that signatories prefer that the PRI does not summarise the information.

## Context

In consultation with signatories, between 2018 and 2020 the PRI extensively reviewed the Reporting and Assessment processes and set the ambitious objective of launching in 2021 a completely new investor Reporting Framework, together with a new reporting tool.

We ran the new investor Reporting and Assessment process as a pilot in its first year, and such process included providing additional opportunities for signatories to provide feedback on the Reporting Framework, the online reporting tool and the resulting reports. The feedback from this pilot phase has been, and is continuing to be analysed, in order to identify any improvements that can be included in future reporting cycles.

## PRI disclaimer

This document presents information reported directly by signatories in the 2021 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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# Senior Leadership Statement (SLS)

## Senior leadership statement

### Our commitment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1 S1	CORE	N/A	N/A	PUBLIC	Our commitment	GENERAL

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment?
- What are the main differences between your organisation's approach to responsible investment in its ESG practice and in other practices, across asset classes?

SWEN Capital Partners (SWEN CP) is an active and rigorous responsible investor since 2012 and, as a PRI signatory, is convinced that integrating ESG issues into company management enhances its value creation and risk management abilities. As such, SWEN CP has developed a strong extra-financial expertise in the evaluation, monitoring and reporting of investments. SWEN CP's approach to RI is fully embedded in all its investment practices, across all asset classes (private equity, private debt, infrastructure) and all investment types (primary, secondary, direct). The approach is detailed in SWEN CP's RI policy, RI charter, and sectoral exclusion policies, all available online (<https://www.swen-cp.fr/en/esg>). Furthermore, the approach is reinforced by the Climate Strategy set for all its institutional investments to describe SWEN CP's goals and ambitions for financing climate transition and for integrating climate criteria throughout its whole investment processes. For its direct investment strategy, SWEN CP also fully integrates impact into its RI approach through the application of its Impact Doctrine, a common framework applied to all impact strategies. In addition, SWEN CP is an active promoter of ESG integration in unlisted companies and regularly collaborates with French and international professional associations and organisations to advance in its stewardship efforts. Recently, in accordance with the Disclosure Regulation, SWEN CP formalized and published on its website a Sustainability Risk Policy that complements its Shareholder Engagement Policy.

SWEN CP differentiates through its historical commitment to actively engage on RI and innovation. In 2013, SWEN CP created an unparalleled proprietary extra-financial database, which to date has accumulated over 350 000 data points of unlisted data that enables SWEN CP to calculate benchmarks and track them over time. In 2014, SWEN CP launched the "ESG Best Practices Honours by SWEN", an annual event for non-listed asset classes to promote climate change and ESG issues and showcase outstanding ESG practices in Private Equity and Infrastructure. In 2020, advancing on its commitment to supporting collective initiatives, SWEN CP started the process of becoming a new funding partner of the NEC initiative, a revolutionarily new way to measure the environmental impact of economic activities. Finally, since 2020, SWEN CP is applying a highly engaging approach to all its activities with the integration of differentiating "ESG Markers", that now constitute a compass for defining investment criteria to ensure alignment between SWEN CP's convictions and its future investments. Consequently, the company invests in human capital to ensure its ESG ambitions and now has a team of 5 people fully dedicated to ESG, led by one person that is a member of EXCOM and deputy CEO of SWEN CP.



## Annual overview

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1 S2	CORE	N/A	N/A	PUBLIC	Annual overview	GENERAL

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. This might involve e.g. outlining your single most important achievement, or describing your general progress, on topics such as the following:
  - refinement of ESG analysis and incorporation
  - stewardship activities with investees and/or with policy makers
  - collaborative engagements
  - attainment of responsible investment certifications and/or awards

In 2020 SWEN CP advanced on the roll-out of its "ESG Markers" ((1) respect of the environment, (2) fair sharing of value creation, (3) connection to essential goods and services, and (4) diversity), which now constitute a compass for defining investment criteria to ensure alignment between SWEN CPs convictions and its future investments. Further, SWEN CP began the process of redefining its RI ambition, intended to anticipate client expectations and realign SWEN CPs objectives to the highest ESG and climate standards observed in the market. This new ambition is under development and will consider current and future regulatory developments on the one hand (SFDR, European taxonomy, the new French climate law...). The resulting document will be published in 2021 on the website of SWEN CP and will be consistent with the application of the SFDR regulation. More specifically, the document will indicate the ESG approach adopted by SWEN CP in the classification of its funds, whether they fall under either Article 8 or Article 9.

In this context, SWEN CP put in place an ESG scoring system, to rate and compare management companies, based on the annual data collected on SWEN CPs proprietary extra-financial database (ESG and RSE). Furthermore, SWEN CP is developing an ESG scoring system for direct investments that will be implemented in 2021. These scoring systems will be integrated and converge towards establishing a minimum scoring threshold to assist setting guidelines and objectives for SWEN CPs engagement policy. Furthermore, SWEN CPs deepened its impact ambition, publishing in 2020 its first impact report in 2020, after launching its first Impact fund dedicated to renewable gas in 2019. For this process, SWEN CP pushed further for innovation in responsible investment and carried out an analysis based on three pillars of impact: intentionality, additionality, and measurement of impact.

Concerning its stewardship activities and collaborative engagements, during 2019 and 2020, SWEN CP started executing the “Climate Meeting” clause, which was systematically introduced since 2017 to all side letters of the funds subscribed. Through this clause asset managers commit to participating in a dedicated meeting with SWEN's ESG team 18 months after subscription, to carry out a progress report on their climate approach. SWEN CP is now implementing a “Parity clause” in its side letters models. Furthermore, in 2020, SWEN started deploying the NEC metric as a supporting tool for the decision-making process during investment committees. In this context, SWEN CPs trained over 50% of its employees on the 15 frameworks developed by the initiative (an average of 11,5 hours of trainings per attendant). The trainings were conducted by the founders of the initiative, who provided detailed explanation of the rationale behind the main environmental impacts identified for the economic activities studied. In addition, SWEN CP continued with the organization of the seventh edition « ESG Best Practices Honours by SWEN », which took place in November 2020, where SWEN CP gave market players a view of outstanding ESG practices in Private Equity and Infrastructure among over 200 management companies, both within its portfolio and across its potential investment universe. More details about this event at <https://www.esgbestpracticeshonours.com/index>. Finally, SWEN CP continued to work with former sector initiatives and engaged in new ones: FIR (Forum pour l'investissement responsable) on impact investing definition.

## Next steps

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1 S3	CORE	N/A	N/A	PUBLIC	Next steps	GENERAL

**What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?**

SWEN CP will continue to develop its ESG scoring and impact methodologies (impact calculator development) as well as its ESG data management to meet regulatory requirements. Notably, SWEN CP will work on the deployment of the EU taxonomy. SWEN CP will also work to establish a minimum threshold for ESG scores and set guidelines and objectives for its engagement policy.

SWEN CP also will continue its efforts to train its investment teams on ESG analysis, with the goal to evolve the role of the ESG team to second-level control, contributing to investment committees through ESG expertise and focusing on the identification of new trends. Particularly, SWEN will complete its metrics with the measurement of portfolio Temperature.

## Endorsement

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1 S4	CORE	N/A	N/A	PUBLIC	Endorsement	GENERAL

**The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment.**

Name	Isabelle Combarel
Position	Deputy CEO and Head of Business Development & ESG
Organisation's name	SWEN Capital Partners

● This endorsement is for the Senior Leadership Statement only and is not an endorsement of the information reported by Swen Capital Partners in the various modules of the Reporting Framework. The Senior Leadership Statement is simply provided as a general overview of Swen Capital Partners's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such, and is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions.

# Organisational Overview (OO)

## Organisational information

### Categorisation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	Signatory category	Multiple, see guidance	PUBLIC	Categorisation	GENERAL

Select the type that best describes your organisation or the services you provide.

(O) Fund management	(2) This is an additional (secondary) type
(P) Fund of funds, manager of managers or sub-advised products	(1) This is our only (or primary) type
(Q) Execution and advisory	(2) This is an additional (secondary) type

## Subsidiary information

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries that are also PRI signatories in their own right?

☐ (A) Yes

☒ (B) No

## Reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 3	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

Indicate the year-end date for your reporting year.

	Month	Day	Year
Reporting year end date:	December	31	2020

# Assets under management

## All asset classes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 4.1, OO 4.2	N/A	PUBLIC	All asset classes	GENERAL

What were your total assets under management (AUM) at the end of the indicated reporting year? Provide the amount in USD.

(A) AUM of your organisation, including subsidiaries	US\$ 3,186,126,257.00
(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission	US\$ 0.00
(C) AUM subject to execution, advisory, custody, or research advisory only	US\$ 2,992,118,715.00

## Asset breakdown

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total assets under management at the end of your indicated reporting year.

Percentage of AUM	
(A) Listed equity – internal	0.0%
(B) Listed equity – external	0.0%
(C) Fixed income – internal	0-10%

(D) Fixed income – external	0-10%
(E) Private equity – internal	0-10%
(F) Private equity – external	10-50%
(G) Real estate – internal	0.0%
(H) Real estate – external	0.0%
(I) Infrastructure – internal	0-10%
(J) Infrastructure – external	10-50%
(K) Hedge funds – internal	0.0%
(L) Hedge funds – external	0.0%
(M) Forestry – internal	0.0%
(N) Forestry – external	0.0%
(O) Farmland – internal	0.0%
(P) Farmland – external	0.0%
(Q) Other – internal, please specify:	0.0%
(R) Other – external, please specify:	0.0%
(S) Off-balance sheet – internal	0.0%
(T) Off-balance sheet – external	0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.1	CORE	OO 5	Multiple, see guidance	PUBLIC	Asset breakdown	GENERAL

Provide a breakdown of your organisation's externally managed assets between segregated mandates and pooled funds or investments.

	(2) Fixed income	(3) Private equity	(5) Infrastructure
(A) Segregated mandate(s)	10-50%	10-50%	10-50%
(B) Pooled fund(s) or pooled investment(s)	50-75%	50-75%	>75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2 FI	CORE	OO 5, OO 5.1	Multiple, see guidance	PUBLIC	Asset breakdown	GENERAL

Provide a further breakdown of your fixed income assets.

	(A) Internal allocation	(B) External allocation – segregated	(C) External allocation – pooled
(1) Passive – SSA	0.0%	0.0%	0.0%
(2) Passive – corporate	0.0%	0.0%	0.0%
(3) Passive – securitised	0.0%	0.0%	0.0%
(4) Active – SSA	0.0%	0.0%	0.0%
(5) Active – corporate	0.0%	0.0%	0.0%
(6) Active – securitised	0.0%	0.0%	0.0%
(7) Private debt	>75%	>75%	>75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2 PE	CORE	OO 5, OO 5.1	N/A	PUBLIC	Asset breakdown	GENERAL

**Provide a further breakdown of your private equity assets.**

	(A) Internal allocation	(B) External allocation – segregated	(C) External allocation – pooled
(1) Venture capital	10-50%	10-50%	0-10%
(2) Growth capital	10-50%	>75%	>75%
(3) (Leveraged) buyout	10-50%	0-10%	0-10%
(4) Distressed, turnaround or special situations	10-50%	0-10%	0-10%
(5) Secondaries	0.0%	0.0%	0.0%
(6) Other, please specify:	0.0%	0.0%	0.0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2 INF	CORE	OO 5, OO 5.1	N/A	PUBLIC	Asset breakdown	GENERAL

**Provide a further breakdown of your infrastructure assets.**

	(A) Internal allocation	(B) External allocation – segregated	(C) External allocation – pooled
(1) Data infrastructure	10-50%	10-50%	10-50%
(2) Energy and water resources	10-50%	10-50%	10-50%
(3) Environmental services	0.0%	0.0%	0.0%
(4) Network utilities	0.0%	0.0%	0.0%



(5) Power generation (excl. renewables)	0.0%	0.0%	0.0%
(6) Renewable power	10-50%	10-50%	10-50%
(7) Social infrastructure	10-50%	10-50%	10-50%
(8) Transport	10-50%	10-50%	10-50%
(9) Other, please specify:	0.0%	0.0%	0.0%

## Externally managed assets

### Captive relationships

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	OO 5	Multiple, see guidance	PUBLIC	Captive relationships	GENERAL

Does your organisation have a captive relationship with some or all of its external investment managers?

- ☐ (A) Yes  
☒ (B) No

### Investment consultants

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	OO 5	SAM 1	PUBLIC	Investment consultants	GENERAL

Does your organisation engage investment consultants in the selection, appointment or monitoring of your external investment managers?

- ☐ (A) Yes  
☒ (B) No

# Stewardship

## Fixed income

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9 FI	CORE	OO 5, OO 5.2 FI	Multiple, see guidance	PUBLIC	Fixed income	2

Does your organisation conduct stewardship activities for your fixed income assets?

### (7) Private debt

(A) Through service providers	<input type="checkbox"/>
(B) Through external managers	<input checked="" type="checkbox"/>
(C) Through internal staff	<input checked="" type="checkbox"/>
(D) Collaboratively	<input checked="" type="checkbox"/>
(E) We did not conduct this stewardship activity for this strategy/asset type	<input type="checkbox"/>

## Private equity, real estate and infrastructure

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9 ALT	CORE	OO 5	Multiple, see guidance	PUBLIC	Private equity, real estate and infrastructure	2

Does your organisation conduct stewardship activities in the following asset classes?

### (1) Private equity

### (3) Infrastructure

(A) Through service providers	<input type="checkbox"/>	<input type="checkbox"/>
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(B) Through external managers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Collaboratively	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) We did not conduct stewardship activities for this asset class	<input type="checkbox"/>	<input type="checkbox"/>

# ESG incorporation

## Internally managed assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 10	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	Internally managed assets	1

For each internally managed asset class, select whether or not you incorporate ESG into your investment decisions.

	(1) ESG incorporated into investment decisions	(2) ESG not incorporated into investment decisions
(I) Fixed income – private debt	<input checked="" type="radio"/>	<input type="radio"/>
(J) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(L) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>

## External manager selection

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	External manager selection	1

For each externally managed asset class, select whether or not you incorporate ESG into external manager selection. Your response should refer to the selection of the external managers who managed the relevant asset classes during the reporting year, regardless of when such selection took place.

	(1) ESG incorporated into external manager selection	(2) ESG not incorporated into external manager selection
(D) Fixed income – active	<input checked="" type="radio"/>	<input type="radio"/>
(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(G) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>

## External manager appointment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	External manager appointment	1

For each externally managed asset class, select whether or not you incorporate ESG into external manager appointment. Your response should refer to the appointment of the external managers who managed the relevant asset classes during the reporting year, regardless of when their appointment took place.

	(1) ESG incorporated into external manager appointment	(2) ESG not incorporated into external manager appointment
(D) Fixed income – active	<input checked="" type="radio"/>	<input type="radio"/>
(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(G) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>

## External manager monitoring

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	External manager monitoring	1

For each externally managed asset class, select whether or not you incorporated ESG into external manager monitoring during the reporting year.

	(1) ESG incorporated into external manager monitoring	(2) ESG not incorporated into external manager monitoring
(D) Fixed income – active	<input checked="" type="radio"/>	<input type="radio"/>
(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(G) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>

## Voluntary reporting

### Voluntary modules

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	Voluntary modules	GENERAL

The following modules are voluntary to report on in the separate PRI asset class modules as they account for less than 10% of your total AUM and are under USD 10 billion. Please select if you wish to voluntarily report on the module.

	(1) Yes, report on the module	(2) No, opt out of reporting on the module
(F) Private equity	<input type="radio"/>	<input checked="" type="radio"/>
(H) Infrastructure	<input type="radio"/>	<input checked="" type="radio"/>

(K) External manager selection, appointment and monitoring (SAM) – fixed income	<input type="radio"/>	<input checked="" type="radio"/>
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The following modules are mandatory to report on as they account for 10% or more of your total AUM or are over USD 10 billion. The ISP (Investment and Stewardship Policy) module is always applicable for reporting.

(1) Yes, report on the module

ISP: Investment and Stewardship Policy	<input checked="" type="radio"/>
(E) Fixed income – private debt	<input checked="" type="radio"/>
(L) External manager selection, appointment and monitoring (SAM) – private equity	<input checked="" type="radio"/>
(N) External manager selection, appointment and monitoring (SAM) – infrastructure	<input checked="" type="radio"/>

## ESG/sustainability funds and products

### Labelling and marketing

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16	CORE	Multiple, see guidance	Multiple, see guidance	PUBLIC	Labelling and marketing	GENERAL

What percentage of your assets under management in each asset class are ESG/sustainability marketed funds or products, and/or ESG/RI certified or labelled assets? Percentage figures can be rounded to the nearest 5% and should combine internally and externally managed assets.

Percentage

(D) Fixed income – active	0-25%
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(E) Private equity	0-25%
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(G) Infrastructure	0-25%
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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16.1	CORE	OO 16	ISP 52	PUBLIC	Labelling and marketing	GENERAL

What percentage of your total assets (per asset class) carry a formal ESG/RI certification or label? Percentage figures can be rounded to the nearest 5%.

#### Coverage of ESG/RI certification or label:

(B) Fixed income	0.0%
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(C) Private equity	0.0%
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(E) Infrastructure	0-25%
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## Climate investments

### Asset breakdown

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17	CORE	N/A	N/A	PUBLIC	Asset breakdown	GENERAL

What percentage of your assets under management is in targeted low-carbon or climate-resilient investments?

0-25%

# Other asset breakdowns

## Geographical breakdown

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

What is the geographical breakdown of your organisation's assets under management by investment destination (i.e. where the investments are located)?

	(5) Fixed income – private debt	(6) Private equity	(8) Infrastructure
(A) Developed	>75%	>75%	>75%
(B) Emerging	0.0%	0.0%	0.0%
(C) Frontier	0.0%	0.0%	0.0%
(D) Other	0.0%	0.0%	0.0%

## Management by PRI signatories

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 19	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What approximate percentage (+/-5%) of your externally managed assets are managed by PRI signatories?

☐ >75%



## Fixed income constraints

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 20	CORE	OO 5.2 FI	OO 20.1	PUBLIC	Fixed income constraints	GENERAL

What percentage of your fixed income assets are subject to constraints? The constraints may be regulatory requirements, credit quality restrictions, currency constraints or similar.

Internal and external fixed income assets subject to constraints

(D) Fixed income – private debt	0.0%
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## Private equity: Sectors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	OO 5	N/A	PUBLIC	Private equity: Sectors	GENERAL

What is the percentage breakdown of your organisation's internally managed private equity investments by sector?

Percentage of total internally managed private equity AUM

(A) Energy	0-25%
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(B) Materials	0-25%
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(C) Industrials	0-25%
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(D) Consumer discretionary	0-25%
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(E) Consumer staples	0-25%
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(F) Health care	0-25%
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(G) Financials	0-25%
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(H) Information technology	0-25%
(I) Communication services	0-25%
(J) Utilities	0.0%
(K) Real estate	0.0%

## Private equity: Nature of ownership

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 22	CORE	OO 5	N/A	PUBLIC	Private equity: Nature of ownership	GENERAL

What is the percentage breakdown of your organisation's internally managed private equity investments by investment vehicle?

(A) Direct investment	(5) >75%
(B) Fund investment	(1) 0%
(C) Separate account	(1) 0%

## Private equity: Ownership level

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 23	CORE	OO 5	N/A	PUBLIC	Private equity: Ownership level	GENERAL

What is the percentage breakdown of your organisation's private equity investments by level of ownership?

(A) A majority stake (50% and above)	(1) 0%
(B) A significant minority stake (between 10–50%)	(3) 11–50%
(C) A limited minority stake (less than 10%)	(5) >75%

## Infrastructure: Fund strategy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 27	CORE	OO 5	N/A	PUBLIC	Infrastructure: Fund strategy	GENERAL

What is the percentage breakdown of your organisation's infrastructure investments by fund type?

(A) Open-ended (1) 0%

(B) Closed-ended (5) >75%

## Infrastructure: Nature of ownership

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 28	CORE	OO 5	N/A	PUBLIC	Infrastructure: Nature of ownership	GENERAL

What is the percentage breakdown of your organisation's infrastructure assets by investment vehicle?

(A) Direct investment (1) 0%

(B) Limited liability company or partnership (5) >75%

(C) Joint venture (JV) with a government entity (1) 0%

(D) Joint venture (JV) with a private entity (2) 1–10%

(E) Joint venture (JV) with a public entity (1) 0%

(F) Separate account (1) 0%

(G) Special purpose vehicle (2) 1–10%

## Infrastructure: Ownership level

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 29	CORE	OO 5	N/A	PUBLIC	Infrastructure: Ownership level	GENERAL

What is the percentage breakdown of your organisation's infrastructure assets by level of ownership?

(A) A majority stake (50% and above)	(2) 1–10%
(B) A significant minority stake (between 10–50%)	(2) 1–10%
(C) A limited minority stake (less than 10%)	(5) >75%

## Infrastructure: Strategy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 30	CORE	OO 5	N/A	PUBLIC	Infrastructure: Strategy	GENERAL

What is the percentage breakdown of your organisation's internally managed infrastructure assets by investment strategy?

Percentage of total internally managed infrastructure AUM	
(A) Core	50-75%
(B) Value added	25-50%
(C) Opportunistic	0.0%

## Infrastructure: Type of asset

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 31	CORE	OO 5	INF 1	PUBLIC	Infrastructure: Type of asset	GENERAL

What is the percentage breakdown of your infrastructure assets by strategy?

### Percentage of total internally managed infrastructure AUM

(A) Standing investments/operating assets	>75%
(B) New construction	0-25%
(C) Major renovation	0.0%

## Infrastructure: Management type

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 5	Multiple, see guidance	PUBLIC	Infrastructure: Management type	GENERAL

What is the percentage breakdown of your direct infrastructure assets based on who manages these assets?

(A) Directly by our organisation	(5) >75%
(B) By third party infrastructure operators that we appoint	(1) 0%
(C) By other investors or their third party operators	(1) 0%
(D) By public or government entities or their third party operators	(1) 0%

# Investment and Stewardship Policy (ISP)

## Responsible investment policy & governance

### Responsible investment policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 1	CORE	N/A	ISP 1.1, ISP 1.2	PUBLIC	Responsible investment policy	1

Does your organisation have a formal policy or policies covering your approach to responsible investment? Your approach to responsible investment may be set out in a standalone guideline, covered in multiple standalone guidelines or be part of a broader investment policy. Your policy may cover various responsible investment elements such as stewardship, ESG guidelines, sustainability outcomes, specific climate-related guidelines, RI governance and similar.

- ☒ (A) Yes, we do have a policy covering our approach to responsible investment
- ☐ (B) No, we do not have a policy covering our approach to responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 1.1	CORE	ISP 1	Multiple, see guidance	PUBLIC	Responsible investment policy	1

What elements does your responsible investment policy cover? The responsible investment elements may be set out in one or multiple standalone guidelines, or they may be part of a broader investment policy.

- ☒ (A) Overall approach to responsible investment
- ☒ (B) Guidelines on environmental factors
- ☒ (C) Guidelines on social factors
- ☒ (D) Guidelines on governance factors
- ☒ (E) Approach to stewardship
- ☒ (F) Approach to sustainability outcomes
- ☒ (G) Approach to exclusions
- ☒ (H) Asset class-specific guidelines that describe how ESG incorporation is implemented
- ☐ (I) Definition of responsible investment and how it relates to our fiduciary duty
- ☒ (J) Definition of responsible investment and how it relates to our investment objectives
- ☒ (K) Responsible investment governance structure

- ☒ (L) Internal reporting and verification related to responsible investment
- ☒ (M) External reporting related to responsible investment
- ☒ (N) Managing conflicts of interest related to responsible investment
- ☐ (O) Other responsible investment aspects not listed here, please specify:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 2	CORE	ISP 1.1	N/A	PUBLIC	Responsible investment policy	6

Indicate which of your responsible investment policy elements are publicly available and provide links.

☒ (A) Overall approach to responsible investment. Add link(s):

[https://www.swen-cp.fr/en/esg\\_Politique de durabilité](https://www.swen-cp.fr/en/esg_Politique_de_durabilite) <https://www.swen-cp.fr/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D6047af51a232a%26filename%3D6047af51a232a-document-6049208b7ab19.pdf%26type%3D3> RESPONSIBLE INVESTMENT POLICY <https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b302d452a%26filename%3D5d70b302d452a-document-6047b1a350fe4.pdf%26type%3D3> RESPONSIBLE INVESTMENT CHARTER <https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b3699a9b2%26filename%3D5d70b3699a9b2-document-5d70b3699bb1f.pdf%26type%3D3> Article 173 <https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b3d61fa84%26filename%3D5d70b3d61fa84-document-5d70b3d620a20.pdf%26type%3D3>

☒ (B) Guidelines on environmental factors. Add link(s):

[https://www.swen-cp.fr/en/esg\\_Politique de durabilité](https://www.swen-cp.fr/en/esg_Politique_de_durabilite) <https://www.swen-cp.fr/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D6047af51a232a%26filename%3D6047af51a232a-document-6049208b7ab19.pdf%26type%3D3> Article 173 <https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b3d61fa84%26filename%3D5d70b3d61fa84-document-5d70b3d620a20.pdf%26type%3D3>

☒ (C) Guidelines on social factors. Add link(s):

[https://www.swen-cp.fr/en/esg\\_Politique de durabilité](https://www.swen-cp.fr/en/esg_Politique_de_durabilite) <https://www.swen-cp.fr/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D6047af51a232a%26filename%3D6047af51a232a-document-6049208b7ab19.pdf%26type%3D3>

☒ (D) Guidelines on governance factors. Add link(s):

<https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b302d452a%26filename%3D5d70b302d452a-document-6047b1a350fe4.pdf%26type%3D3> Politique de durabilité <https://www.swen-cp.fr/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D6047af51a232a%26filename%3D6047af51a232a-document-6049208b7ab19.pdf%26type%3D3>

☒ (E) Approach to stewardship. Add link(s):

<https://www.swen-cp.fr/en/esg> Politique de durabilité [https://www.swen-cp.fr/site/parameters?](https://www.swen-cp.fr/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D6047af51a232a%26filename%3D6047af51a232a-document-6049208b7ab19.pdf%26type%3D3)  
[RESPONSIBLE INVESTMENT POLICY https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b302d452a%26filename%3D5d70b302d452a-document-6047b1a350fe4.pdf%26type%3D3)  
[RESPONSIBLE INVESTMENT CHARTER https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b3699a9b2%26filename%3D5d70b3699a9b2-document-5d70b3699bb1f.pdf%26type%3D3)  
[ESG BPH https://www.esgbestpracticeshonours.com/](https://www.esgbestpracticeshonours.com/)

☒ **(F) Approach to sustainability outcomes. Add link(s):**

[https://www.swen-cp.fr/site/parameters?](https://www.swen-cp.fr/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D6047af51a232a%26filename%3D6047af51a232a-document-6049208b7ab19.pdf%26type%3D3)  
[https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5fd73091eb4c9%26filename%3D5fd73091eb4c9-document-5fd73091ec3b9.pdf%26type%3D3)  
[Politique de durabilité https://www.swen-cp.fr/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5ea681edd1e39%26filename%3D5ea681edd1e39-document-5fd72f65033f7.pdf%26type%3D3)  
[Politique de durabilité https://www.swen-cp.fr/site/parameters?](https://www.swen-cp.fr/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D6047af51a232a%26filename%3D6047af51a232a-document-6049208b7ab19.pdf%26type%3D3)

☒ **(G) Approach to exclusions. Add link(s):**

[https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5fd73091eb4c9%26filename%3D5fd73091eb4c9-document-5fd73091ec3b9.pdf%26type%3D3)  
[Politique de durabilité https://www.swen-cp.fr/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5ea681edd1e39%26filename%3D5ea681edd1e39-document-5fd72f65033f7.pdf%26type%3D3)  
[Politique de durabilité https://www.swen-cp.fr/site/parameters?](https://www.swen-cp.fr/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D6047af51a232a%26filename%3D6047af51a232a-document-6049208b7ab19.pdf%26type%3D3)

☒ **(H) Asset class-specific guidelines that describe how ESG incorporation is implemented. Add link(s):**

RESPONSIBLE INVESTMENT POLICY [https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b302d452a%26filename%3D5d70b302d452a-document-6047b1a350fe4.pdf%26type%3D3)  
[Politique de durabilité https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b302d452a%26filename%3D5d70b302d452a-document-6047b1a350fe4.pdf%26type%3D3)  
[Politique de durabilité https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D6047af51a232a%26filename%3D6047af51a232a-document-6049208b7ab19.pdf%26type%3D3)

☒ **(J) Definition of responsible investment and how it relates to our investment objectives. Add link(s):**

<https://www.swen-cp.fr/en/esg> RESPONSIBLE INVESTMENT POLICY [https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b302d452a%26filename%3D5d70b302d452a-document-6047b1a350fe4.pdf%26type%3D3)  
[Politique de durabilité https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b302d452a%26filename%3D5d70b302d452a-document-6047b1a350fe4.pdf%26type%3D3)  
[Politique de durabilité https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D6047af51a232a%26filename%3D6047af51a232a-document-6049208b7ab19.pdf%26type%3D3)

☒ **(K) Responsible investment governance structure. Add link(s):**

RESPONSIBLE INVESTMENT POLICY [https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b302d452a%26filename%3D5d70b302d452a-document-6047b1a350fe4.pdf%26type%3D3)  
[Politique de durabilité https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b302d452a%26filename%3D5d70b302d452a-document-6047b1a350fe4.pdf%26type%3D3)  
[Politique de durabilité https://www.swen-cp.fr/en/site/parameters?](https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D6047af51a232a%26filename%3D6047af51a232a-document-6049208b7ab19.pdf%26type%3D3)

☐ (L) Internal reporting and verification related to responsible investment. Add link(s):

☐ (M) External reporting related to responsible investment. Add link(s):

☒ **(N) Managing conflicts of interest related to responsible investment. Add link(s):**



<https://www.swen-cp.fr/informations-reglementaires>

☐ (P) Our responsible investment policy elements are not publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 3	CORE	ISP 1.1	N/A	PUBLIC	Responsible investment policy	1

**What percentage of your total assets under management are covered by your policy elements on overall approach to responsible investment and/or guidelines on environmental, social and governance factors?**

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors

**AUM coverage of all policy elements in total:**

>75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 4	CORE	ISP 1.1	N/A	PUBLIC	Responsible investment policy	1

**Which elements does your exclusion policy include?**

- ☒ (A) Legally required exclusions (e.g. those required by domestic/international law, bans, treaties or embargoes)
- ☒ (B) Exclusions based on our organisation's values or beliefs (e.g. regarding weapons, alcohol, tobacco and/or avoiding other particular sectors, products, services or regions)
- ☒ (C) Exclusions based on screening against minimum standards of business practice based on international norms (e.g. OECD guidelines, the UN Human Rights Declaration, Security Council sanctions or the UN Global Compact)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 5	CORE	Multiple, see guidance	N/A	PUBLIC	Responsible investment policy	1

What percentage of your total assets under management are covered by your asset class-specific guidelines that describe how ESG incorporation is implemented?

**AUM Coverage:**

(B) Fixed Income	>75%
(C) Private Equity	>75%
(E) Infrastructure	>75%

## Governance

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 6	CORE	N/A	ISP 8	PUBLIC	Governance	1

Do your organisation's board, chief-level staff, investment committee and/or head of department have formal oversight and accountability for responsible investment?

- ☒ (A) Board and/or trustees
- ☒ (B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))
- ☒ (C) Investment committee
- ☒ (D) Other chief-level staff, please specify:  
 The Head of Business Development & ESG who is also Deputy CEO and a member of EXCOM, The Head of Compliance and Internal Control who is also a member of EXCOM
- ☒ (E) Head of department, please specify department:  
 Head of Business Development & ESG ; Head of Compliance and Internal Control
- ☐ (F) None of the above roles have oversight and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 7	CORE	N/A	ISP 8	PUBLIC	Governance	1

In your organisation, which internal or external roles have responsibility for implementing responsible investment?

- ☒ (A) Board and/or trustees
- ☒ (B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))
- ☒ (C) Investment committee
- ☒ (D) Other chief-level staff [as specified]
- ☒ (E) Head of department [as specified]
- ☒ (F) Portfolio managers
- ☒ (G) Investment analysts
- ☒ (H) Dedicated responsible investment staff
- ☒ (I) Investor relations
- ☒ (J) External managers or service providers
- ☐ (K) Other role, please specify:
- ☐ (L) Other role, please specify:
- ☐ (M) We do not have roles with responsibility for implementing responsible investment.

## People and capabilities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 8	CORE	ISP 6, ISP 7	ISP 8.1, ISP 8.2	PUBLIC	People and capabilities	General

What formal objectives for responsible investment do the roles in your organisation have?

	(1) Board and/or trustees	(2) Chief-level staff	(3) Investment committee	(4) Other chief-level staff [as specified]	(5) Head of department [as specified]
(A) Objective for ESG incorporation in investment activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Objective for ESG performance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Other objective related to responsible investment [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(G) No formal objectives for responsible investment exist for this role	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<b>(6) Portfolio managers</b>	<b>(7) Investment analysts</b>	<b>(8) Dedicated responsible investment staff</b>	<b>(9) Investor relations</b>	<b>(10) External managers or service providers</b>
(A) Objective for ESG incorporation in investment activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Objective for ESG performance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Other objective related to responsible investment [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(F) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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(G) No formal objectives for responsible investment exist for this role	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Please specify for "(E) Other objective related to responsible investment".

Sharing value is an important dimension for SWEN CP. Therefore, its impact fund strategy integrates financial incentives that are linked to the achievement of impact goals set for the fund with the support of an independent expert committee.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 8.2	CORE	ISP 8	N/A	PUBLIC	People and capabilities	General

Which responsible investment objectives are linked to variable compensation for roles in your organisation?

RI objectives linked to variable compensation for roles in your organisation:

(1) Board and/or trustees

(A) Objective for ESG incorporation in investment activities	<input type="checkbox"/>
--	--------------------------

(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input type="checkbox"/>
--	--------------------------

(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input type="checkbox"/>
--	--------------------------

(D) Objective on ESG performance	<input type="checkbox"/>
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(E) Other objective related to responsible investment (as specified in ISP 8 option E)	<input type="checkbox"/>
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**(2) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))**

(A) Objective for ESG incorporation in investment activities	<input checked="" type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input checked="" type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input checked="" type="checkbox"/>
(D) Objective for ESG performance	<input checked="" type="checkbox"/>
(E) Other objective related to responsible investment (as specified in ISP 8 option E)	<input checked="" type="checkbox"/>

**(3) Investment committee**

(A) Objective for ESG incorporation in investment activities	<input type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input type="checkbox"/>
(D) Objective for ESG performance	<input type="checkbox"/>
(E) Other objective related to responsible investment (as specified in ISP 8 option E)	<input type="checkbox"/>

**(4) Other chief-level staff**

(A) Objective for ESG incorporation in investment activities	<input checked="" type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input checked="" type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input checked="" type="checkbox"/>
(D) Objective for ESG performance	<input checked="" type="checkbox"/>
(E) Other objective related to responsible investment (as specified in ISP 8 option E)	<input checked="" type="checkbox"/>

**(5) Head of department**

(A) Objective for ESG incorporation in investment activities	<input type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input type="checkbox"/>
(D) Objective for ESG performance	<input type="checkbox"/>
(E) Other objective related to responsible investment (as specified in ISP 8 option E)	<input type="checkbox"/>

**(6) Portfolio managers**

(A) Objective on ESG incorporation in investment activities	<input checked="" type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input checked="" type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input checked="" type="checkbox"/>
(D) Objective for ESG performance	<input checked="" type="checkbox"/>
(E) Other objective related to responsible investment (as specified in ISP 8 option E)	<input checked="" type="checkbox"/>

**(7) Investment analysts**

(A) Objective for ESG incorporation in investment activities	<input checked="" type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input checked="" type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input checked="" type="checkbox"/>
(D) Objective for ESG performance	<input checked="" type="checkbox"/>
(E) Other objective related to responsible investment (as specified in ISP 8 option E)	<input checked="" type="checkbox"/>



**(8) Dedicated responsible investment staff**

(A) Objective for ESG incorporation in investment activities	<input checked="" type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input checked="" type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input checked="" type="checkbox"/>
(D) Objective for ESG performance	<input checked="" type="checkbox"/>
(E) Other objective related to responsible investment (as specified in ISP 8 option E)	<input checked="" type="checkbox"/>

**(9) Investor relations**

(A) Objective on ESG incorporation in investment activities	<input type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input type="checkbox"/>
(D) Objective for ESG performance	<input type="checkbox"/>
(E) Other objective related to responsible investment (as specified in ISP 8 option E)	<input type="checkbox"/>

(10) External managers or service providers

(A) Objective for ESG incorporation in investment activities	<input type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input type="checkbox"/>
(D) Objective for ESG performance	<input type="checkbox"/>
(E) Other objective related to responsible investment (as specified in ISP 8 option E)	<input type="checkbox"/>
(G) We have not linked any RI objectives to variable compensation	<input type="checkbox"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 9	CORE	N/A	N/A	PUBLIC	People and capabilities	General

How frequently does your organisation assess the responsible investment capabilities and training needs among your investment professionals?

- ☒ (A) Quarterly or more frequently
- ☐ (B) Bi-annually
- ☐ (C) Annually
- ☐ (D) Less frequently than annually
- ☐ (E) On an ad hoc basis
- ☐ (F) We do not have a process for assessing the responsible investment capabilities and training needs among our investment professionals

## Strategic asset allocation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 10	CORE	N/A	ISP 10.1	PUBLIC	Strategic asset allocation	1

Does your organisation incorporate ESG factors into your strategic asset allocation?

- ☒ (A) We incorporate ESG factors into calculations for expected risks and returns of asset classes
- ☒ (B) We specifically incorporate physical, transition and regulatory changes related to climate change into calculations for expected risks and returns of asset classes
- ☐ (C) No, we do not incorporate ESG considerations into our strategic asset allocation
- ☐ (D) Not applicable, we do not have a strategic asset allocation process

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 10.1	CORE	ISP 10	N/A	PUBLIC	Strategic asset allocation	1

For what proportion of assets do you incorporate ESG factors into your strategic asset allocation process?

- |   |                           |
|---|---------------------------|
| (A) We incorporate ESG factors into calculations for expected risks and returns of asset classes  | (1) for all of our assets |
| <hr/>   |                           |
| (B) We specifically incorporate physical, transition and regulatory changes related to climate change into calculations for expected risks and returns of asset classes | (1) for all of our assets |
| <hr/>   |                           |

# Stewardship

## Stewardship policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 11	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship policy	2

What percentage of your assets under management does your stewardship policy cover?

(B) Fixed income	25-50%
(C) Private equity	50-75%
(E) Infrastructure	50-75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 12	CORE	ISP 1.1	ISP 12.1	PUBLIC	Stewardship policy	2

Which elements does your organisation's stewardship policy cover? The policy may be a standalone guideline or part of a wider RI policy.

- ☒ (A) Key stewardship objectives
- ☒ (B) Prioritisation approach of ESG factors and their link to engagement issues and targets
- ☒ (C) Prioritisation approach depending on entity (e.g. company or government)
- ☒ (D) Specific approach to climate-related risks and opportunities
- ☒ (E) Stewardship tool usage across the organisation, including which, if any, tools are out of scope and when and how different tools are used and by whom (e.g. specialist teams, investment teams, service providers, external investment managers or similar)
- ☒ (F) Stewardship tool usage for specific internal teams (e.g. specialist teams, investment teams or similar)
- ☒ (G) Stewardship tool usage for specific external teams (e.g. service providers, external investment managers or similar)
- ☒ (H) Approach to collaboration on stewardship
- ☒ (I) Escalation strategies
- ☒ (J) Conflicts of interest
- ☒ (K) Details on how the stewardship policy is implemented and which elements are mandatory, including how and when the policy can be overruled
- ☒ (L) How stewardship efforts and results should be communicated across the organisation to feed into investment decision-making and vice versa

☐ (M) None of the above elements are captured in our stewardship policy

## Stewardship policy implementation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 13	CORE	ISP 1.1	N/A	PUBLIC	Stewardship policy implementation	2

How is your stewardship policy primarily applied?

- ☒ (A) It requires our organisation to take certain actions
- ☐ (B) It describes default actions that can be overridden (e.g. by investment teams for certain portfolios)
- ☐ (C) It creates permission for taking certain measures that are otherwise exceptional
- ☐ (D) We have not developed a uniform approach to applying our stewardship policy

## Stewardship objectives

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 15	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship objectives	2

For the majority of assets within each asset class, which of the following best describes your primary stewardship objective?

	(2) Fixed income	(3) Private equity	(5) Infrastructure
(A) Maximise the risk–return profile of individual investments	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(B) Maximise overall returns across the portfolio	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(C) Maximise overall value to beneficiaries/clients	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(D) Contribute to shaping specific sustainability outcomes (i.e. deliver impact)	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>

## Stewardship prioritisation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 16	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship prioritisation	2

What key criteria does your organisation use to prioritise your engagement targets? For asset classes such as real estate, private equity and infrastructure, you may consider this as key criteria to prioritise actions taken on ESG factors for assets, portfolio companies and/or properties in your portfolio. Select up to 3 options per asset class from the list.

	(2) Fixed income	(3) Private equity	(5) Infrastructure
(A) The size of our holdings in the entity or the size of the asset, portfolio company and/or property	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) The materiality of ESG factors on financial and/or operational performance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Specific ESG factors with systemic influence (e.g. climate or human rights)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) The ESG rating of the entity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) The adequacy of public disclosure on ESG factors/performance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(F) Specific ESG factors based on input from clients	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(G) Specific ESG factors based on input from beneficiaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(H) Other criteria to prioritise engagement targets, please specify:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(I) We do not prioritise our engagement targets

☐☐☐

## Collaborative stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 18	CORE	Multiple, see guidance	ISP 18.1	PUBLIC	Collaborative stewardship	2

Which of the following best describes your organisation's default position, or the position of the service providers/external managers acting on your behalf, with regards to collaborative stewardship efforts such as collaborative engagements?

- ☒ (A) We recognise that stewardship suffers from a collective action problem, and, as a result, we actively prefer collaborative efforts
- ☐ (B) We collaborate when our individual stewardship efforts have been unsuccessful or are likely to be unsuccessful, i.e. as an escalation tool
- ☐ (C) We collaborate in situations where doing so would minimise resource cost to our organisation
- ☐ (D) We do not have a default position but collaborate on a case-by-case basis
- ☐ (E) We generally do not join collaborative stewardship efforts

## Escalation strategies

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 20	CORE	Multiple, see guidance	N/A	PUBLIC	Escalation strategies	2

If initial stewardship approaches were deemed unsuccessful, which of the following measures are excluded from the potential escalation actions of your organisation or those of the service providers/external managers acting on your behalf?

### (2) Fixed income

(A) Collaboratively engaging the entity with other investors	<input type="checkbox"/>
(B) Filing/co-filing/submitting a shareholder resolution or proposal	<input type="checkbox"/>
(C) Publicly engaging the entity (e.g. open letter)	<input type="checkbox"/>

(D) Voting against the re-election of one or more board directors	<input type="checkbox"/>
(E) Voting against the chair of the board of directors	<input type="checkbox"/>
(F) Voting against the annual financial report	<input type="checkbox"/>
(G) Divesting or implementing an exit strategy	<input type="checkbox"/>
(H) We do not have any restrictions on the escalation measures we can use	<input checked="" type="checkbox"/>

## Engaging policymakers

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 23	CORE	N/A	Multiple, see guidance	PUBLIC	Engaging policymakers	2

**How does your organisation, or the external investment managers or service providers acting on your behalf, engage with policymakers for a more sustainable financial system?**

- ☐ (A) We engage with policymakers directly
- ☒ (B) We provide financial support, are members of and/or are in another way affiliated with third-party organisations, including trade associations and non-profit organisations, that engage with policymakers
- ☐ (C) We do not engage with policymakers directly or indirectly



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 23.1	CORE	ISP 23	N/A	PUBLIC	Engaging policymakers	2

**What methods do you, or the external investment managers or service providers acting on your behalf, use to engage with policymakers for a more sustainable financial system?**

☒ **(A) We participate in "sign-on" letters on ESG policy topics. Describe:**

When called upon, SWEN Capital Partners does not hesitate to publicly commit its signature in open letters to decision makers. For example, in 2018, the management company signed the "2018 Global Investor Statement to Governments on Climate Change".

☒ **(B) We respond to policy consultations on ESG policy topics. Describe:**

We answer to all consultation requests from legal authorities. In 2020, SWEN CP answered to a questionnaire and had an oral exchange with the AMF for their Doctrine AMF on ESG.

☒ **(C) We provide technical input on ESG policy change. Describe:**

We answer to all technical consultation requests from legal authorities. In 2020, SWEN CP provided to the AMF a set of examples of SWEN CPs ESG assessment process for their Doctrine AMF on ESG. Also, SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in march 2021.

☐ (D) We proactively engage financial regulators on financial regulatory topics regarding ESG integration, stewardship, disclosure or similar. Describe:

☐ (E) We proactively engage regulators and policymakers on other policy topics. Describe:

☐ (F) Other methods used to engage with policymakers. Describe:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 23.2	CORE	ISP 23	N/A	PUBLIC	Engaging policymakers	2

**Do you have governance processes in place (e.g. board accountability and oversight, regular monitoring and review of relationships) that ensure your policy activities, including those through third parties, are aligned with your position on sustainable finance and your commitment to the 6 Principles of the PRI?**

☒ **(A) Yes, we have governance processes in place to ensure that our policy activities are aligned with our position on sustainable finance and our commitment to the 6 Principles of the PRI. Describe your governance processes:**

SWEN CP has an established Governance of Spokespersons document to ensure that all employees that participate in external political or non-political engaging activities adhere to the organization's position concerning Responsible Investment and, more broadly, to the company's defined moral or ethical line. The document establishes a governance process where various SWEN CPs parties, including the head of Business Development & ESG at SWEN and the CEO, must review and approve all employee engagement efforts, which may include policy activities. Furthermore, SWEN CP keeps a log of all engagements pursued by employees to monitor real activity and impact. Finally, any engagement activity that is strategic to SWEN's business is checked for controversies through an internal monitoring device.

☐ (B) No, we do not have these governance processes in place. Please explain why not:

## Engaging policymakers – Policies

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 24	CORE	ISP 23	ISP 24.1	PUBLIC	Engaging policymakers – Policies	2

**Do you have policies in place that ensure that your political influence as an organisation is aligned with your position on sustainable finance and your commitment to the 6 Principles of the PRI?**

☒ (A) Yes, we have a policy(ies) in place. Describe your policy(ies):

SWEN CP is a management company driven by the desire to create sustainable value by fully integrating ESG criteria into any administrative or management action. Since 2020, SWEN CP is applying a highly engaging approach to all its activities with the integration of differentiating "ESG Markers", that now constitute a compass for defining investment criteria to ensure alignment between SWEN CP's convictions and its future investments.

In addition, SWEN CP has developed a communication strategy to ensure that all employees adhere to organization's position concerning Responsible Investment and, more broadly, to the company's defined moral or ethical line. The strategy encompasses 4 main documents, which have been shared and presented to all members of the organization: (1) Global editorial Chart, (2) Charter and Guide of good practices for professional and personal accounts in social networks, (3) Drafting Charter, and (4) The Governance of Spokespersons. Furthermore, these documents establish a governance process where various SWEN CP's parties, up to the CEO, must review and approve all published content and the participation of employees to external events on behalf of SWEN CP.

☐ (B) No, we do not have a policy(ies) in place. Please explain why not:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 24.1	CORE	ISP 24	N/A	PUBLIC	Engaging policymakers – Policies	2

**Is your policy that ensures alignment between your political influence and your position on sustainable finance publicly disclosed?**

☐ (A) Yes. Add link(s):

☒ (B) No, we do not publicly disclose this policy(ies)

## Engaging policymakers – Transparency

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 25	CORE	ISP 23	N/A	PUBLIC	Engaging policymakers – Transparency	2

During the reporting year, did your organisation publicly disclose your policy engagement activities or those conducted on your behalf by external investment managers/service providers?

☒ (A) We publicly disclosed details of our policy engagement activities. Add link(s):

BPH - <https://www.esgbestpracticeshonours.com/> ; Rapport PRI (publique où on détail les actions engagées) - <https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b16ca9d42%26filename%3D5d70b16ca9d42-document-5d70b16caadb.pdf%26type%3D3>

☒ (B) We publicly disclosed a list of our third-party memberships in or support for trade associations, think-tanks or similar that conduct policy engagement activities with our support or endorsement. Add link(s):

BPH - <https://www.esgbestpracticeshonours.com/> ; Rapport PRI (publique où on détail les actions engagées) - <https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b16ca9d42%26filename%3D5d70b16ca9d42-document-5d70b16caadb.pdf%26type%3D3>

☐ (C) No, we did not publicly disclose our policy engagements activities during the reporting year. Explain why:

☐ (D) Not applicable, we did not conduct policy engagement activities

## Climate change

### Public support

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 26	CORE	N/A	N/A	PUBLIC	Public support	General

Does your organisation publicly support the Paris Agreement?

☒ (A) Yes, we publicly support the Paris Agreement Add link(s) to webpage or other public document/text expressing support for the Paris Agreement:

[https://theinvestoragenda.org/wp-content/uploads/2018/06/GISGCC-FINAL-for-G7-with-signatories\\_-update-4-June.pdf](https://theinvestoragenda.org/wp-content/uploads/2018/06/GISGCC-FINAL-for-G7-with-signatories_-update-4-June.pdf)  
<https://www.swen-cp.fr/en>

☐ (B) No, we currently do not publicly support the Paris Agreement

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 27	CORE	N/A	N/A	PUBLIC	Public support	General

**Does your organisation publicly support the Task Force on Climate-Related Financial Disclosures (TCFD)?**

● (A) Yes, we publicly support the TCFD Add link(s) to webpage or other public document/text expressing support for the TCFD:

[https://collaborate.unpri.org/system/files/2020-07/call\\_to\\_action.pdf](https://collaborate.unpri.org/system/files/2020-07/call_to_action.pdf) Rapport PRI (publique où on détail les actions engagées)  
<https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b16ca9d42%26filename%3D5d70b16ca9d42-document-5d70b16ca9d42.pdf%26type%3D3> <https://docs.cfnews.net/ESG/2019/ESG2019-SWEN-CAPITAL-PARTNERS-EN-100.pdf> ,  
<https://www.swen-cp.fr/en/site/parameters?url=https%3A%2F%2Fparametersservices.ofivalmo.fr%2FgetFile%3Fid%3D5d70b3d61fa84%26filename%3D5d70b3d61fa84-document-5d70b3d620a20.pdf%26type%3D3>

○ (B) No, we currently do not publicly support the TCFD

## Governance

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 28	CORE	N/A	N/A	PUBLIC	Governance	General

**How does the board or the equivalent function exercise oversight over climate-related risks and opportunities?**

☑ (A) By establishing internal processes through which the board or the equivalent function are informed about climate-related risks and opportunities. Specify:

In the context of board meetings, participants are informed about evolutions in all topics related to SWEN CPs responsible investment strategy, which holds a predominant position in the order of priorities. During these meetings, board members review and approve changes proposed by the executive committee for SWEN CPs responsible investment strategy. Thus, actively acting as steering agent. SWEN CP is currently working to formally integrate climate-related topics into the Board's governance charter.

Furthermore, at SWEN CP, all directors are sensitized towards responsible investment. In addition, SWEN CP frequently provides trainings on climate-related issues. The trainings can be done internally or by an external expert. Moreover, the head of Business Development & ESG at SWEN is a member of the executive committee and deputy CEO of the company and therefore is invited to participate in all board meetings. This person leads and coordinates the proper implementation of the Climate and ESG strategy, which in turn are designed to address climate-related risks/opportunities.

☑ (B) By articulating internal/external roles and responsibilities related to climate. Specify:

At SWEN CP, the head of Business Development & ESG at SWEN is a member of the executive committee and deputy CEO of the company and therefore is invited to participate in all board meetings. This person leads and coordinates the proper implementation of the Climate and ESG strategy, which in turn are designed to address climate-related risks/opportunities. In addition, SWEN CP is currently working to formally integrate climate-related topics into the Board's governance charter. Furthermore, all directors are sensitized and hold a responsibility towards implementing the organization's responsible investment strategy. To ensure high level discussion, SWEN CP provides trainings on climate-related issues. The trainings can be done internally or by an external expert.

☒ (C) By engaging with beneficiaries to understand how their preferences are evolving with regard to climate change. Specify:

Board members fully support and participate in the “ESG Best Practices Honours by SWEN”. Launched by SWEN CP in 2014, the “ESG Best Practices Honours by SWEN” is an annual event for non-listed asset classes to promote climate change and ESG issues and showcase outstanding ESG practices in Private Equity and Infrastructure. The latest edition of the event took place in November 2020, where SWEN CP gave market players a view of outstanding ESG practices in Private Equity and Infrastructure among over 200 management companies, both within its portfolio and across its potential investment universe. More details about this event at <https://www.esgbestpracticeshonours.com/index>.

☒ (D) By incorporating climate change into investment beliefs and policies. Specify:

SWEN Capital Partners’ (SWEN CP) approach to responsible investment integrates climate change thru diverse mechanisms put in place by the organization’s management after review and approval from board members, in the context of board meetings. Most notably, board members support and approve SWEN CPs Climate Strategy, set for all its institutional investments, to describe the organization’s goals and ambitions for financing climate transition and for integrating climate criteria throughout its whole investment processes. Particularly, through its Climate Strategy, SWEN CP commits to allocating a part of the fund on « green assets ».

Furthermore, SWEN CP is in the process of redefining its RI ambition, which after board approval, is intended to anticipate client expectations and realign SWEN CPs objectives to the highest ESG and climate standards observed in the market. This new ambition is under development and will consider current and future regulatory developments on the one hand (SFDR, European taxonomy, the new French climate law...). The resulting document will be published in 2021 on the website of SWEN CP and will be consistent with the application of the SFDR regulation. More specifically, the document will indicate the ESG approach adopted by SWEN CP in the classification of its funds, whether they fall under either Article 8 or Article 9.

In addition, during 2019 and 2020, SWEN CP started executing the “Climate Meeting” clause, also reviewed, and approved by board members, which was systematically introduced since 2017 to all side letters of the funds subscribed. Through this clause asset managers commit to participating in a dedicated meeting with SWEN's ESG team 18 months after subscription, to carry out a progress report on their climate approach.

☒ (E) By monitoring progress on climate-related metrics and targets. Specify:

In the context of board meetings, participants are informed about evolutions in all topics related to SWEN CPs responsible investment strategy, which holds a predominant position in the order of priorities. During these meetings, board members review and approve changes proposed by the executive committee for SWEN CPs responsible investment strategy. Thus, actively acting as steering agent. SWEN CP is currently working to formally integrate climate-related topics into the Board’s governance charter. Notably, board members review and approve SWEN CPs Climate Strategy, set for all its institutional investments, to describe the organization’s goals and ambitions for financing climate transition and for integrating climate criteria throughout its whole investment processes. Particularly, through its Climate Strategy, SWEN CP commits to allocating a part of the fund on « green assets ».

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☐ (F) By defining the link between fiduciary duty and climate risks and opportunities. Specify:

☐ (G) Other measures to exercise oversight, please specify:

☐ (H) The board or the equivalent function does not exercise oversight over climate-related risks and opportunities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 29	CORE	N/A	N/A	PUBLIC	Governance	General

### What is the role of management in assessing and managing climate-related risks and opportunities?

#### ☒ (A) Management is responsible for identifying climate-related risks/opportunities and reporting them back to the board or the equivalent function. Specify:

During executive committee meetings, participants discuss the evolutions in all topics related to SWEN CPs responsible investment strategy, which holds a predominant position in the order of priorities. Furthermore, at SWEN CP, all directors are sensitized towards responsible investment and SWEN CP frequently provides trainings on climate-related issues. The trainings can be done internally or by an external expert. Moreover, the head of Business Development & ESG at SWEN is a member of the executive committee and deputy CEO of the company. This person leads and coordinates the proper implementation of the Climate and ESG strategy, which in turn are designed to address climate-related risks/opportunities.

#### ☒ (B) Management implements the agreed-upon risk management measures. Specify:

Members of the executive committee participate and are voting members of investment committees. As such, they are responsible for the deployment and implementation of SWEN CPs responsible investment strategy in all its investment practices, across all asset classes (private equity, private debt, infrastructure) and all investment types (primary, secondary, direct). SWEN CPs RI approach is intended, among others, to enable risk management thru the application of SWEN CPs RI policy, RI charter, and sectoral exclusion policies, all available online (<https://www.swen-cp.fr/en/esg>). Furthermore, the approach is reinforced by the Climate Strategy set for all its institutional investments to describe SWEN CPs goals and ambitions for financing climate transition and for integrating climate criteria throughout its whole investment processes. For its direct investment strategy, SWEN CP also fully integrates impact into its RI approach through the application of its Impact Doctrine, a common framework applied to all impact strategies. Recently, in accordance with the Disclosure Regulation, SWEN CP formalized and published on its website a Sustainability Risk Policy that complements its Shareholder Engagement Policy.

#### ☒ (C) Management monitors and reports on climate-related risks and opportunities. Specify:

The strategy put forward by the executive committee of SWEN CP is marked by its historical commitment to actively engage on RI and innovation. Firstly, ESG and climate related risks and opportunities are monitored during the lifetime of the investment. The risks and opportunities are assessed during the annual ESG data campaign (for both management companies and underlying assets). Created in 2013, SWEN CPs data collection campaign has been the basis for the creation of an unparalleled proprietary extra-financial database, which to date has accumulated over 350 000 data points of unlisted data that enables SWEN CP to calculate benchmarks and track them over time. Annual reports are produced and shared with investors based on the information collected.

Additionally, to communicate to a wider audience the results of the exhaustive annual data collection campaign, in 2014, the executive committee of SWEN CP planned and launched the “ESG Best Practices Honours by SWEN”, an annual event for non-listed asset classes to promote climate change and ESG issues and showcase outstanding ESG practices in Private Equity and Infrastructure.

#### ☒ (D) Management ensures adequate resources, including staff, training and budget, are available to assess, implement and monitor climate-related risks/opportunities and measures. Specify:

SWEN CP invests in human capital to ensure its ESG and Climate ambitions and now has a team of 4,5 people fully dedicated to ESG in 2020 (6,5 at the end of 2021), led by one person that is a member of EXCOM and deputy CEO of SWEN CP. Furthermore, SWEN CP has organised regular trainings about climate change for the Executive Committee and SWEN Capital Partners’ team members.

Notably, the executive committee actively is looking to continue strengthening existing monitoring and reporting mechanisms (such as the extra-financial data collection campaign, the “ESG Best Practices Honours by SWEN”). Notably, in 2020 SWEN CP started the process of becoming a new funding partner of the NEC initiative, a revolutionarily new way to measure the environmental impact of economic activities. As part of this engagement, SWEN CP started deploying the NEC metric, as a supporting tool for the decision-making process during investment committees. In this context, SWEN CPs trained over 50% of its employees on the 15 frameworks developed by the initiative (an average of 11,5 hours of trainings per attendant). The trainings were conducted by the founders of the initiative, who provided detailed explanation of the rationale behind the main environmental impacts identified for the economic activities studied.

- ☐ (E) Other roles management takes on to assess and manage climate-related risks/opportunities, please specify:
- ☐ (F) Our management does not have responsibility for assessing and managing climate-related risks and opportunities

## Strategy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 30	CORE	N/A	Multiple, see guidance	PUBLIC	Strategy	General

**Which climate-related risks and opportunities has your organisation identified within its investment time horizon(s)?**

☒ **(A) Specific financial risks in different asset classes. Specify:**

SWEN Capital Partners is a long-term investor with assets that fall within an investment horizon lying between 4 to 15 years, on average. Moreover, aiming to increase its scope impact, SWEN CP has recently expanded its investment horizon with a fund that goes beyond 30 years. As a long-term investor SWEN CP understands that all its investments may face physical or transitional risks related to climate change during the holding period. Furthermore, SWEN CP understands that failure to consider physical, liability or transition risks associated to climate change will most likely have an adverse effect on its medium to long-term financial performance (stranded assets risk, market risk, liquidity risk, litigation risk for example). Therefore, SWEN CP works to respond to the challenges and opportunities of the Energy and Environmental Transition by identifying potential devalued assets and other related prospects.

SWEN CP manages multi-strategy investment products and direct investments in Private Equity, infrastructures, and Private Debt. Consequently, the asset classes in which SWEN CP invests in are exposed to climate-related risks to varying degrees. To reduce this risk, an analysis of the climate strategy of management companies or of the environmental risks of investments is systematically carried out during the due diligence process. SWEN CPs Sustainability Policy identifies and defines the main climate-related risks and opportunities evaluated across asset classes. Climate-related risks mainly fall within the scope of environmental risks, which are defined as the risks of loss of value of the portfolio or of the participation linked to environmental issues such as the consequences of global warming, pollution, the decline of biodiversity, etc.

☒ **(B) Specific sectors and/or assets that are at risk of being stranded. Specify:**

All assets that are not aligned with the ecological and energy transition or that cannot adapt to climate change are at risk of becoming stranded assets. SWEN CP has always been very cautious about this risk and adopted a strict carbon exclusion policy in 2017 and reinforced it in 2020 to reduce it. However, as a medium to long-term investor in illiquid assets, SWEN CP still faces the risk that infrastructure assets disalign with the transition, do not respect its commitment to align progressively with the transition, are affected by regulation changes or consumer behavior changes for example. For this reason, SWEN Capital Partners' due diligence has been strengthened over the past few years in order to integrate the question of the long-term impact of the various climate risks on the valuation of assets as early as possible. This concern is present both in its activities as a multi-strategy manager and as a direct investor.

☒ **(C) Assets with exposure to direct physical climate risk. Specify:**

As a long-term investor SWEN CP understands that all its investments may face physical or transitional risks related to climate change during the holding period. Furthermore, SWEN CP manages multi-strategy investment products and direct investments in Private Equity, infrastructures, and Private Debt. Consequently, the asset classes in which SWEN CP invests in are exposed to climate-related risks to varying degrees. SWEN CP identifies and defines through its Sustainability Policy the main climate-related risks and opportunities across all asset classes. In particular, physical risks relate to the occurrence of acute events such as climatic or chronic disasters such as droughts or floods, lack of food, the appearance of new diseases etc. Their consequences are rather operational since they can, for example, disrupt the supply or production chain and have an impact on the value of the company.

Some underlying companies, like infrastructure assets, are likely to contribute to climate change while others can bring concrete solutions. This is particularly the case in infrastructure, where the financing of new cleaner energy and transport facilities is a major lever for contributing to the energy transition. All infrastructure deals are analysed based on project location to determine existing and forecasted (20 to 40 years) physical risks that are event-driven, in particular extreme weather events that can affect agricultural production, infrastructure and construction sites. Through an online tool, SWEN CP assesses 13 direct and indirect water risk factors that can negatively affect the region where the infrastructure project is located: Water Stress, Water Depletion, Interannual Variability, Seasonal Variability, Groundwater Table Decline, Riverine flood risk, Coastal flood risk, Drought Risk, Untreated Connected Wastewater, Coastal Eutrophication Potential, Unimproved / No Drinking Water, Unimproved / No Sanitation, Peak RepRisk Country ESG Risk Index.

☒ **(D) Assets with exposure to indirect physical climate risk. Specify:**

As a long-term investor SWEN CP understands that all its investments may face physical or transitional risks related to climate change during the holding period. Furthermore, SWEN CP manages multi-strategy investment products and direct investments in Private Equity, infrastructures, and Private Debt. Consequently, the asset classes in which SWEN CP invests in are exposed to climate-related risks to varying degrees. SWEN CP identifies and defines through its Sustainability Policy the main climate-related risks and opportunities across all asset classes. In particular, physical risks relate to the occurrence of acute events such as climatic or chronic disasters such as droughts or floods, lack of food, the appearance of new diseases etc. Their consequences are rather operational since they can, for example, disrupt the supply or production chain and have an impact on the value of the company.

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☒ **(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios. Specify:**

SWEN CP has determined that transition risks result from the establishment of a low-carbon path for the economy and the uncertainty of the resulting regulatory or technological consequences on the market. Actors currently considered as innovative or lagging can change, for example, by the appearance of new environmental regulations or new technologies. These actors can therefore incur in compliance costs or impact the value of the business in the event of controversy. The ability of players to anticipate these risks will have a direct impact on their ability to guarantee their reputation and protect themselves from legal disputes.

Consequently, SWEN CP has invested in metrics, such as the NEC (<https://nec-initiative.org/>), aimed to identify technologies across all asset cases that are aligned to the energy and ecological transition and therefore likely to benefit under a range of climate scenarios as they prove to be more resilient and adaptable to future global needs. Furthermore, SWEN CP is enlarging its responsible investment strategy by developing an expertise on impact, with funds aimed to tackle key transition topics such as energy, food, and biodiversity. In 2019, SWEN Capital Partners launched SWEN Impact Fund for Transition, the first direct impact infrastructure fund dedicated to green gas energy in France. The fund invests in the heart of the European territories in biomethane production infrastructure and gas mobility infrastructure, targeting positive environmental and social impacts, which in turn are measured through tailor made indicators and with associated performance objectives.

☒ **(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals. Specify:**



SWEN CP manages multi-strategy investment products and direct investments in Private Equity, infrastructures, and Private Debt. Furthermore, SWEN CP considers that all the asset classes in which it invests in are exposed to climate-related risks and opportunities to varying degrees. Consequently, SWEN CP considers climate change throughout its whole investment strategy. Since the approval of SWEN CP's first Climate Strategy, in 2017, SWEN CP has been rigorously analyzing climate-related risks and opportunities in all new investments. SWEN CP's climate strategy complements SWEN CP's existing ESG approach (Responsible Investment Charter and Policy) and aims to clarify and strengthen its commitment to the environment. Additionally, the climate strategy evolves according to the expectations of the stakeholders of SWEN CP, the results observed on the portfolio and scientific and technical developments in order to tend towards a "2 ° C trajectory".

Recently, SWEN CP has invested in metrics, such as the NEC (<https://nec-initiative.org/>) , aimed to identify technologies across all asset cases that are aligned to the energy and ecological transition and therefore likely to benefit under a range of climate scenarios as they prove to be more resilient and adaptable to future global needs. Furthermore, SWEN CP is enlarging its responsible investment strategy by developing an expertise on impact, with funds aimed to tackle key transition topics such as energy, food, and biodiversity. In 2019, SWEN Capital Partners launched SWEN Impact Fund for Transition, the first direct impact infrastructure fund dedicated to green gas energy in France. The fund invests in the heart of the European territories in biomethane production infrastructure and gas mobility infrastructure, targeting positive environmental and social impacts, which in turn are measured through tailor made indicators and with associated performance objectives. Moreover, at the end of 2020, SWEN CP worked on creating a second impact strategy in order to contribute more directly to objectives 3 and 6 of the future european taxonomy, and in particular concerning ocean health regeneration via an impact fund.

- ☐ (G) Other climate-related risks and opportunities identified. Specify:
- ☐ (H) We have not identified specific climate-related risks and opportunities within our organisation's investment time horizon

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 30.1	CORE	ISP 30	N/A	PUBLIC	Strategy	General

**For each of the identified climate-related risks and opportunities, indicate within which investment time-horizon they were identified.**

	(1) 3–5 months	(2) 6 months to 2 years	(3) 2–4 years	(4) 5–10 years
(A) Specific financial risks in different asset classes [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Specific sectors and/or assets that are at risk of being stranded [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Assets with exposure to direct physical climate risk [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Assets with exposure to indirect physical climate risk [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	<b>(5) 11–20 years</b>	<b>(6) 21–30 years</b>	<b>(7) &gt;30 years</b>	
(A) Specific financial risks in different asset classes [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
(B) Specific sectors and/or assets that are at risk of being stranded [as specified]	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
(C) Assets with exposure to direct physical climate risk [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
(D) Assets with exposure to indirect physical climate risk [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 31	CORE	N/A	N/A	PUBLIC	Strategy	General

**Which climate-related risks and opportunities has your organisation identified beyond its investment time horizon(s)?**

☒ **(A) Specific financial risks in different asset classes. Specify:**

As a long-term investor, SWEN CP expects for climate-related risks going beyond its investment time horizons to follow an increase trend within the same analysis baseline. SWEN Capital Partners is a medium to long-term investor with assets that fall within an investment horizon lying between 4 to 15 years, on average. Moreover, aiming to increase its scope impact, SWEN CP has recently expanded its investment horizon with a fund that goes beyond 30 years. As a long-term investor SWEN CP understands that all its investments may face physical or transitional risks related to climate change during the holding period. Furthermore, SWEN CP understands that failure to consider physical, liability or transition risks associated to climate change will most likely have an adverse effect on its long-term financial performance. Therefore, SWEN CP works to respond to the challenges and opportunities of the Energy and Environmental Transition by identifying potential devalued assets and other related prospects.

SWEN CP manages multi-strategy investment products and direct investments in Private Equity, infrastructures, and Private Debt. Consequently, the asset classes in which SWEN CP invests in are exposed to climate-related risks to varying degrees. To reduce this risk, an analysis of the climate strategy of management companies or of the environmental risks of investments is systematically carried out during the due diligence process. SWEN CPs Sustainability Policy identifies and defines the main climate-related risks and opportunities evaluated across asset classes. Climate related risks mainly fall within the scope of environmental risks, which are defined as the risks of loss of value of the portfolio or of the participation linked to environmental issues such as the consequences of global warming, pollution, the decline of biodiversity, etc.

☒ **(B) Specific sectors and/or assets that are at risk of being stranded. Specify:**

All assets that are not aligned with the ecological and energy transition or that cannot adapt to climate change are at risk of becoming stranded assets. SWEN CP has always been very cautious about this risk and adopted a strict carbon exclusion policy in 2017 and reinforced it in 2020 to reduce it. However, as a medium to long-term investor in illiquid assets, SWEN CP still faces the risk that assets disalign with the transition, do not respect its commitment to align progressively with the transition, are affected by regulation changes or consumer behavior changes for example.

As a long term investor, SWEN CP expects for climate-related risks going beyond its investment time horizons to follow an increase trend within the same analysis baseline.

SWEN Capital Partners considers that its responsibility as a responsible investor also commits it to anticipate the evolution of the various climate risks and opportunities beyond its simple investment horizon. The ability to forecast and anticipate the impacts of climate change must be anticipated as early as possible in order to be best prepared to make the necessary changes and to accompany them.

☒ **(C) Assets with exposure to direct physical climate risk. Specify:**

As a long-term investor, SWEN CP expects for climate-related risks going beyond its investment time horizons to follow an increase trend within the same analysis baseline. SWEN CP manages multi-strategy investment products and direct investments in Private Equity, infrastructures, and Private Debt. Consequently, the asset classes in which SWEN CP invests in are exposed to climate-related risks to varying degrees. SWEN CP identifies and defines through its Sustainability Policy the main climate-related risks and opportunities across all asset classes. In particular, physical risks relate to the occurrence of acute events such as climatic or chronic disasters such as droughts or floods, lack of food, the appearance of new diseases etc. Their consequences are rather operational since they can, for example, disrupt the supply or production chain and have an impact on the value of the company.

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☒ **(D) Assets with exposure to indirect physical climate risk. Specify:**

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☒ **(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios. Specify:**

As a long-term investor, SWEN CP expects for climate-related risks going beyond its investment time horizons to follow an increase trend within the same analysis baseline. SWEN CP has determined that transition risks result from the establishment of a low-carbon path for the economy and the uncertainty of the resulting regulatory or technological consequences on the market. Actors currently considered as innovative or lagging can change, for example, by the appearance of new environmental regulations or new technologies. These actors can therefore incur in compliance costs or impact the value of the business in the event of controversy. The ability of players to anticipate these risks will have a direct impact on their ability to guarantee their reputation and protect themselves from legal disputes.

Consequently, SWEN CP has invested in metrics, such as the NEC (<https://nec-initiative.org/>), aimed to identify technologies across all asset cases that are aligned to the energy and ecological transition and therefore likely to benefit under a range of climate scenarios as they prove to be more resilient and adaptable to future global needs. Furthermore, SWEN CP is enlarging its responsible investment strategy by developing an expertise on impact, with funds aimed to tackle key transition topics such as energy, food, and biodiversity. In 2019, SWEN Capital Partners launched SWEN Impact Fund for Transition, the first direct impact infrastructure fund dedicated to green gas energy in France. The fund invests in the heart of the European territories in biomethane production infrastructure and gas mobility infrastructure, targeting positive environmental and social impacts, which in turn are measured through tailor made indicators and with associated performance objectives.

☒ **(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals. Specify:**

As a long-term investor, SWEN CP expects for climate-related risks going beyond its investment time horizons to follow an increase trend within the same analysis baseline. SWEN CP manages multi-strategy investment products and direct investments in Private Equity, infrastructures, and Private Debt. Furthermore, SWEN CP considers that all the asset classes in which it invests in are exposed to climate-related risks and opportunities to varying degrees. Consequently, SWEN CP considers climate change throughout its whole investment strategy. Since the approval of SWEN CP's first Climate Strategy, in 2017, SWEN CP has been rigorously analyzing climate-related risks and opportunities in all new investments. SWEN CP's climate strategy complements SWEN CP's existing ESG approach (Responsible Investment Charter and Policy) and aims to clarify and strengthen its commitment to the environment. Additionally, the climate strategy evolves according to the expectations of the stakeholders of SWEN CP, the results observed on the portfolio and scientific and technical developments in order to tend towards a "2 ° C trajectory".

Recently, SWEN CP has invested in metrics, such as the NEC (<https://nec-initiative.org/>), aimed to identify technologies across all asset cases that are aligned to the energy and ecological transition. Furthermore, SWEN CP is enlarging its responsible investment strategy by developing an expertise on impact, with funds aimed to tackle key transition topics such as energy, food, and biodiversity. In 2019, SWEN Capital Partners launched SWEN Impact Fund for Transition, the first direct impact infrastructure fund dedicated to green gas energy in France. The fund invests in the heart of the European territories in biomethane production infrastructure and gas mobility infrastructure, targeting positive environmental and social impacts, which in turn are measured through tailor made indicators and with associated performance objectives.

- ☐ (G) Other climate-related risks and opportunities identified, please specify:
- ☐ (H) We have not identified specific climate-related risks and opportunities beyond our organisation's investment time horizon

## Strategy: Scenario analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 33	CORE	N/A	ISP 33.1	PUBLIC	Strategy: Scenario analysis	General

**Does your organisation use scenario analysis to assess climate-related investment risks and opportunities? Select the range of scenarios used.**

- ☒ (A) An orderly transition to a 2°C or lower scenario
- ☐ (B) An abrupt transition consistent with the Inevitable Policy Response
- ☐ (C) A failure to transition, based on a 4°C or higher scenario
- ☐ (D) Other climate scenario, specify:
- ☐ (E) We do not use scenario analysis to assess climate-related investment risks and opportunities

# Sustainability outcomes

## Set policies on sustainability outcomes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 40	CORE	ISP 1.1	N/A	PUBLIC	Set policies on sustainability outcomes	1, 2

Where is your approach to sustainability outcomes set out? Your policy/guideline may be a standalone document or part of a wider responsible investment policy.

- ☒ (A) Our approach to sustainability outcomes is set out in our responsible investment policy
- ☒ (B) Our approach to sustainability outcomes is set out in our exclusion policy
- ☐ (C) Our approach to sustainability outcomes is set out in our stewardship policy
- ☐ (D) Our approach to sustainability outcomes is set out in asset class-specific investment guidelines
- ☒ (E) Our approach to sustainability outcomes is set out in separate guidelines on specific outcomes (e.g. the SDGs, climate or human rights)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 41	CORE	ISP 1.1	N/A	PUBLIC	Set policies on sustainability outcomes	1, 2

Which global or regionally recognised frameworks do your policies and guidelines on sustainability outcomes refer to?

- ☒ (A) The SDG goals and targets
- ☒ (B) The Paris Agreement
- ☒ (C) The UN Guiding Principles on Business and Human Rights
- ☐ (D) The OECD Guidelines for Multinational Enterprises, including guidance on Responsible Business Conduct for Institutional Investors
- ☒ (E) Other frameworks, please specify:  

Greenfin French label taxonomy, iCi tools and recommendations, France Invest ESG questionnaires, The impact methodology based on the Value Chain (based on the best market standards and benchmarks (GIIN, IMP, SDGs, FIR, France Invest), The FIR impact investing recommendations
- ☐ (F) Other frameworks, please specify:

## Identify sustainability outcomes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 43	CORE	N/A	Multiple, see guidance	PUBLIC	Identify sustainability outcomes	1

**Has your organisation identified the intended and unintended sustainability outcomes from any of its activities?**

- ☐ (A) No, we have not identified the sustainability outcomes from our activities
- ☒ (B) Yes, we have identified one or more sustainability outcomes from some or all of our activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 44	CORE	ISP 43	ISP 44.1	PUBLIC	Identify sustainability outcomes	1

**What frameworks/tools did your organisation use to identify the sustainability outcomes from its activities? Indicate the tools or frameworks you have used to identify and map some or all of your sustainability outcomes.**

- ☒ (A) The UN Sustainable Development Goals (SDGs) and targets
- ☒ (B) The Paris Agreement
- ☒ (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☐ (D) The OECD Guidelines for Multinational Enterprises, including guidance on Responsible Business Conduct for Institutional Investors
- ☒ (E) The EU Taxonomy
- ☒ (F) Other taxonomies (e.g. similar to the EU Taxonomy), please specify:
  - ☐ Greenfin French label taxonomy
- ☐ (G) Other framework/tool, please specify:
- ☐ (H) Other framework/tool, please specify:
- ☐ (I) Other framework/tool, please specify:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 44.1	CORE	ISP 44	N/A	PUBLIC	Identify sustainability outcomes	1

At what level(s) did your organisation identify the sustainability outcomes from its activities?

- ☒ (A) At the asset level
- ☒ (B) At the economic activity level
- ☒ (C) At the company level
- ☒ (D) At the sector level
- ☒ (E) At the country/region level
- ☐ (F) At the global level
- ☐ (G) Other level(s), please specify:
- ☐ (H) We do not track at what level(s) our sustainability outcomes were identified

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 45	CORE	ISP 43	SO 1	PUBLIC	Identify sustainability outcomes	1

How has your organisation determined your most important sustainability outcome objectives?

- ☒ (A) Identifying sustainability outcomes that are closely linked to our core investment activities
- ☐ (B) Consulting with key clients and/or beneficiaries to align with their priorities
- ☒ (C) Assessing the potential severity (e.g. probability and amplitude) of specific negative outcomes over different timeframes
- ☒ (D) Focusing on the potential for systemic impacts (e.g. due to high level of interconnectedness with other global challenges)
- ☒ (E) Evaluating the potential for certain outcome objectives to act as a catalyst/enabler to achieve a broad range of goals (e.g. gender or education)
- ☒ (F) Analysing the input from different stakeholders (e.g. affected communities, civil society or similar)
- ☒ (G) Understanding the geographical relevance of specific sustainability outcome objectives
- ☐ (H) Other method, please specify:
- ☐ (I) We have not yet determined our most important sustainability outcome objectives



# Transparency & Confidence-Building Measures

## Information disclosed – ESG assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 46	CORE	OO 16	N/A	PUBLIC	Information disclosed – ESG assets	6

For the majority of your ESG/sustainability marketed funds or products, and/or your ESG/RI certified or labelled assets, what information about your ESG approach do you (or the external investment managers/service providers acting on your behalf) include in material shared with clients, beneficiaries and/or the public? The material may be marketing material, information targeted towards existing or prospective clients or information for beneficiaries.

- ☒ (A) A commitment to responsible investment (e.g. that we are a PRI signatory)
- ☒ (B) Industry-specific and asset class-specific standards that we align with (e.g. TCFD, or GRESB for property and infrastructure)
- ☒ (C) Our responsible investment policy (at minimum a summary of our high-level approach)
- ☒ (D) A description of our investment process and how ESG is considered
- ☒ (E) ESG objectives of individual funds
- ☒ (F) Information about the ESG benchmark(s) that we use to measure fund performance
- ☒ (G) Our stewardship approach
- ☒ (H) A description of the ESG criteria applied (e.g. sectors, products, activities, ratings and similar)
- ☒ (I) The thresholds for the ESG criteria applied in our investment decisions or universe construction
- ☐ (J) A list of our main investments and holdings
- ☒ (K) ESG case study/example from existing fund(s)
- ☐ (L) We do not include our approach to ESG in material shared with clients/beneficiaries/the public for the majority of our ESG/sustainability marketed funds or products, and/or our ESG/RI certified or labelled assets

## Client reporting – ESG assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 48	CORE	Multiple, see guidance	N/A	PUBLIC	Client reporting – ESG assets	6

What ESG information is included in your client reporting for the majority of your ESG/sustainability marketed funds or products, and/or your ESG/RI certified or labelled assets?

- ☒ (A) Qualitative analysis, descriptive examples or case studies
- ☒ (B) Quantitative analysis or key performance indicators (KPIs) related to ESG performance
- ☒ (C) Progress on our sustainability outcome objectives
- ☒ (D) Stewardship results
- ☒ (E) Information on ESG incidents, where applicable
- ☐ (F) Analysis of ESG contribution to portfolio financial performance
- ☐ (G) We do not include ESG information in client reporting for the majority of our ESG/sustainability marketed funds or products, and/or our ESG/RI certified or labelled assets

## Information disclosed – All assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 49	CORE	N/A	N/A	PUBLIC	Information disclosed – All assets	6

For the majority of your total assets under management, what information about your ESG approach do you (or the external managers/service providers acting on your behalf) include in material shared with clients, beneficiaries and/or the public? The material may be marketing material, information targeted towards existing or prospective clients or information for beneficiaries.

- ☒ (A) A commitment to responsible investment (e.g. that we are a PRI signatory)
- ☒ (B) Industry-specific and asset class-specific standards that we align with (e.g. TCFD, or GRESB for property and infrastructure)
- ☒ (C) Our responsible investment policy (at minimum a summary of our high-level approach)
- ☒ (D) A description of our investment process and how ESG is considered
- ☒ (E) ESG objectives of individual funds
- ☒ (F) Information about the ESG benchmark(s) that we use to measure fund performance
- ☒ (G) Our stewardship approach
- ☒ (H) A description of the ESG criteria applied (e.g. sectors, products, activities, ratings and similar)
- ☒ (I) The thresholds for the ESG criteria applied in our investment decisions or universe construction
- ☐ (J) A list of our main investments and holdings

☒ (K) ESG case study/example from existing fund(s)

☐ (L) We do not include our approach to ESG in material shared with clients/beneficiaries/the public for the majority of our assets under management

## Client reporting – All assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 50	CORE	Multiple, see guidance	N/A	PUBLIC	Client reporting – All assets	6

What ESG information is included in your client reporting for the majority of your assets under management?

☒ (A) Qualitative ESG analysis, descriptive examples or case studies

☒ (B) Quantitative analysis or key performance indicators (KPIs) related to ESG performance

☒ (C) Progress on our sustainability outcome objectives

☒ (D) Stewardship results

☒ (E) Information on ESG incidents where applicable

☐ (F) Analysis of ESG contribution to portfolio financial performance

☐ (G) We do not include ESG information in client reporting for the majority of our assets under management

## Frequency of client reporting – All assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 51	CORE	Multiple, see guidance	N/A	PUBLIC	Frequency of client reporting – All assets	6

For the majority of each asset class, how frequently do you report ESG-related information to your clients?

(B) Fixed income	(1) Quarterly
(C) Private equity	(1) Quarterly
(E) Infrastructure	(1) Quarterly

## Confidence-building measures

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 52	CORE	OO 16.1	Multiple, see guidance	PUBLIC	Confidence-building measures	6

**What verification has your organisation had regarding the information you have provided in your PRI Transparency Report this year?**

- ☐ (A) We received third-party independent assurance of selected processes and/or data related to our responsible investment processes, which resulted in a formal assurance conclusion
- ☐ (B) We conducted a third-party readiness review and are making changes to our internal controls/governance or processes to be able to conduct an external assurance next year
- ☒ (C) The internal audit function team performed an independent audit of selected processes/and or data related to our responsible investment processes reported in this PRI report
- ☒ (D) Our board, CEO, other C-level equivalent and/or investment committee has signed off on our PRI report
- ☐ (E) Some or all of our funds have been audited as part of the certification process against a sustainable investment/RI label
- ☐ (F) We conducted an external ESG audit of our ESG/sustainability marketed funds or products (excluding ESG/RI certified or labelled assets)
- ☐ (G) We conducted an external ESG audit of our holdings to check that our funds comply with our RI policy (e.g. exclusion list or investee companies in portfolio above certain ESG rating)
- ☐ (H) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making
- ☒ (I) Responses related to our RI practices documented in this report have been internally reviewed before submission to the PRI
- ☐ (J) None of the above

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 56	CORE	OO 14, ISP 52	N/A	PUBLIC	Confidence-building measures	6

**What responsible investment processes and/or data were audited by internal auditors/outsourced internal auditors?**

(A) Investment and stewardship policy	(1) Processes assured
(B) Manager selection, appointment and monitoring	(1) Processes assured
(D) Fixed income	(1) Processes assured

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 58	CORE	ISP 52	N/A	PUBLIC	Confidence-building measures	6

**Who has reviewed/verified the entirety of or selected data from your PRI report?**

	(A) Board and/or trustees	(4) report not reviewed
	(B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))	(1) the entire report
	(C) Investment committee	(4) report not reviewed
	(D) Other chief-level staff, please specify: Head of Reporting Team	(2) most of the report
	(E) Head of department, please specify: Head of Business Development and ESG	(1) the entire report
	(F) Compliance/risk management team	(1) the entire report
	(G) Legal team	(4) report not reviewed
	(H) RI/ ESG team	(1) the entire report
	(I) Investment teams	(4) report not reviewed

# Manager Selection, Appointment and Monitoring (SAM)

## Selection

### Responsible investment policy

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2	CORE	OO 11	SAM 2.1	PUBLIC	Responsible investment policy	1, 4

During the reporting year, did your organisation include compliance with your responsible investment policy as a pre-requisite when selecting external managers? (If you did not select any external managers during the reporting year, refer to the last reporting year in which you did select external managers.)

	(1) Yes, only when selecting external managers of ESG/sustainability funds	(2) Yes, when selecting external managers of ESG/sustainability funds and mainstream funds (This option also applies to signatories who may not hold ESG/sustainability funds)	(3) We did not include compliance with our responsible investment policy as a pre-requisite when selecting external managers
(E) Private equity	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
(G) Infrastructure	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2.1	CORE	SAM 2	N/A	PUBLIC	Responsible investment policy	1,4

In what proportion of cases did your organisation include compliance with your responsible investment policy as a pre-requisite when selecting external managers?

#### (5) Private equity

(B) When selecting external managers of ESG/sustainability funds and mainstream funds (1) in all cases

#### (7) Infrastructure

(B) When selecting external managers of ESG/sustainability funds and mainstream funds (1) in all cases

## Research and screening

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 3	CORE	OO 11	N/A	PUBLIC	Research and screening	1

When selecting external managers, which aspects of their organisation do you, or the investment consultant acting on your behalf, assess against responsible investment criteria? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

#### (5) Private equity

#### (7) Infrastructure

(A) Firm culture (1) for all of our externally managed AUM (1) for all of our externally managed AUM

(B) Investment approach, objectives and philosophy (1) for all of our externally managed AUM (1) for all of our externally managed AUM

(C) Investment policy or guidelines	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(D) Governance structure and management oversight, including diversity	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(E) Investment strategy and fund structure	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(F) Investment team competencies	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) Other, please specify:	<div>NA</div> (4) for none of our externally managed AUM	<div>NA</div> (4) for none of our externally managed AUM

## Investment practices

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 4	CORE	OO 11	N/A	PUBLIC	Investment practices	1

Which responsible investment practices does your organisation, or the investment consultants acting on your behalf, require as part of your external manager selection criteria? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.) As part of the selection criteria, we require that external managers:

(5) Private equity		(7) Infrastructure	
(A) Incorporate material ESG factors in all of their investment analyses and decisions	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM	



(B) Incorporate their own responsible investment policy into their asset allocation decisions	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(C) Have adequate resources and processes to analyse ESG factors	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(D) Incorporate material ESG factors throughout their portfolio construction	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(E) Engage with underlying portfolio assets to address ESG risks and opportunities	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(F) Comply with their own exclusions policy	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) Embed ESG considerations in contractual documentation	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(H) Implement adequate disclosure and accountability mechanisms	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(I) Are willing to work in partnership with our organisation to develop their responsible investment approach	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(J) Track the positive and negative sustainability	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM

(K) Other, please specify:

NA

NA

(4) for none of our externally managed AUM

(4) for none of our externally managed AUM

## Stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 6	CORE	OO	N/A	PUBLIC	Stewardship	2

**How does your organisation, or the investment consultants acting on your behalf, assess the stewardship policies of investment managers during the selection process? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)**

### (5) Private equity

### (7) Infrastructure

(A) We assess the degree to which their stewardship policy aligns with ours	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(B) We require that their stewardship policy prioritises systemic issues	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(C) We require that their stewardship policy prioritises ESG factors beyond corporate governance	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(D) We require that their stewardship policy allows for and encourages the use of a variety of stewardship tools	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM

(E) We require that their stewardship policy allows for and encourages participation in collaborative initiatives	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
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(F) We require that their stewardship policy includes adequate escalation strategies for instances where initial efforts are unsuccessful	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
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(G) Other, please specify:	NA	NA
	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 7	CORE	OO	N/A	PUBLIC	Stewardship	2

How does your organisation, or the investment consultants acting on your behalf, assess the stewardship practices of external managers as part of the selection process? (Per asset class, indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

(5) Private equity	(7) Infrastructure
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(A) We assess whether they allocate sufficient resources to stewardship overall	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
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(B) We assess whether they allocate sufficient resources for systemic stewardship	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
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(C) We assess the degree of implementation of their stewardship policy	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(D) We assess whether their investment team is involved in stewardship activities	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(E) We assess whether stewardship actions and results are fed back into the investment process and decisions	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(F) We assess whether they make full use of a variety of tools to advance their stewardship priorities	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) We assess whether they deploy their escalation process to advance their stewardship priorities where initial efforts are unsuccessful	(2) for the majority of our externally managed AUM	(2) for the majority of our externally managed AUM
(H) We assess whether they participate in collaborative stewardship initiatives	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(I) We assess whether they take an active role in their participation in collaborative stewardship initiatives	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM

(J) Other, please  
specify:

NA

NA

(4) for none of our externally managed AUM

(4) for none of our externally managed AUM

## Sustainability outcomes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 10	PLUS	OO 11	N/A	PUBLIC	Sustainability outcomes	1

**How does your organisation, or the investment consultant acting on your behalf, assess external managers' approaches to their sustainability outcomes as part of your selection process? (Indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)**

(A) We assess their track records on advancing sustainability outcomes across their assets

(1) for all of our externally managed AUM

(B) We assess whether they have set targets for the sustainability outcomes of their activities or are willing to incorporate our own targets

(3) for a minority of our externally managed AUM

(C) We assess how they use key levers including asset allocation, engagement and stewardship activities to advance sustainability outcomes

(3) for a minority of our externally managed AUM

(D) We assess how well they report on their progress on sustainability outcomes across their assets

(1) for all of our externally managed AUM

(E) Other, please specify:

NA

(1) for all of our externally managed AUM

## Documentation and track record

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 11	CORE	OO 11	N/A	PUBLIC	Documentation and track record	1

As part of your selection process, which documents does your organisation, or the investment consultants acting on your behalf, review to gain confidence in external managers' responsible investment practices? (Indicate the proportion of your AUM to which each of these selection practices applies, regardless of when you selected your different external managers.)

(A) Standard client reporting, responsible investment reports or impact reports	(1) for all of our externally managed AUM
(B) Responsible investment methodology and its influence on past investment decisions	(1) for all of our externally managed AUM
(C) Historical voting and engagement activities with investees	(2) for the majority of our externally managed AUM
(D) Historical engagement activities with policymakers	(1) for all of our externally managed AUM
(E) Compliance manuals and portfolios to ensure universal construction rules are applied (e.g. exclusions, thematic, best-in-class definitions and thresholds)	(1) for all of our externally managed AUM
(F) Controversies and incidence reports	(1) for all of our externally managed AUM
(G) Code of conduct or codes of ethics	(1) for all of our externally managed AUM
(H) Other, please specify: NA	(4) for none of our externally managed AUM

# Appointment

## Pooled funds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 12	CORE	OO 12, OO 5.1, OO 15	N/A	PUBLIC	Pooled funds	4

**How did your organisation, or the investment consultants acting on your behalf, include responsible investment requirements for pooled funds in your current contracts with external managers? (Indicate the proportion of your AUM invested in pooled funds to which each of these requirements applies, regardless of when you appointed your different external managers.)**

(A) We amended or instituted side letters or equivalent legal documentation to include responsible investment requirements

(1) for all of our AUM invested in pooled funds

(B) We encouraged the external manager to include responsible investment requirements into the investment mandate, the investment management agreement or equivalent legal documentation

(1) for all of our AUM invested in pooled funds

## Segregated mandates

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 13	CORE	OO 12, OO 5.1	N/A	PUBLIC	Segregated mandates	4

**When setting up segregated mandates with external managers, which responsible investment clauses did your organisation, or the investment consultants acting on your behalf, include in your current contractual agreements? (Indicate the proportion of your AUM invested in segregated funds to which each of these requirements applies, regardless of when you appointed your different external managers.)**

(A) The manager's commitment to follow our responsible investment strategy in the management of our assets

(1) for all of our AUM invested in segregated mandates

(B) The manager's commitment to incorporate material ESG factors into its investment and stewardship activities

(1) for all of our AUM invested in segregated mandates

(C) Exclusion list(s)

(1) for all of our AUM invested in segregated mandates

(D) Responsible investment communication and reporting obligations, including on stewardship activities and results	(1) for all of our AUM invested in segregated mandates
(E) Stewardship commitments in line with the PRI's guidance and focused on seeking sustainability outcomes and prioritising common goals and collaborative action	(1) for all of our AUM invested in segregated mandates
(F) Where applicable, commitment to fulfil a clear policy on security lending aligned with our own security lending policy or with the ICGN Securities Lending Code of Best Practice	(4) for none of our AUM invested in segregated mandates
(G) Incentives and controls to ensure alignment of interests	(1) for all of our AUM invested in segregated mandates
(H) Commitments on climate-related disclosure in line with internationally recognised frameworks such as the TCFD	(1) for all of our AUM invested in segregated mandates
(I) If applicable, commitment to disclose against the EU Taxonomy	(4) for none of our AUM invested in segregated mandates
(J) Commitment to respect human rights as defined in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights	(1) for all of our AUM invested in segregated mandates
(K) The manager's acknowledgement that their appointment was conditional on their fulfilment of their responsible investment obligations	(1) for all of our AUM invested in segregated mandates
(L) Other, please specify:  NA	(4) for none of our AUM invested in segregated mandates



# Monitoring

## Investment practices

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 14	CORE	OO 13	N/A	PUBLIC	Investment practices	1

During the reporting year, which aspects of your external manager's responsible investment practices did you, or your investment consultant acting on your behalf, monitor?

	(5) Private equity	(7) Infrastructure
(A) We monitored their alignment with our organisation's responsible investment strategy	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(B) We monitored any changes in their responsible investment-related policies, resourcing, oversight and responsibilities or investment processes	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(C) We monitored their use of ESG data, benchmarks, tools and certifications	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(D) We monitored how ESG incorporation affected investment decisions	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(E) We monitored how ESG incorporation affected the fund's financial and ESG	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM

(F) We monitored any changes in ESG risk management processes	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(G) We monitored their response to material ESG incidents	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(H) Other, please specify:	<div>NA</div> (4) for none of our externally managed AUM	<div>NA</div> (4) for none of our externally managed AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 16	PLUS	OO 13	N/A	PUBLIC	Investment practices	1

Provide an example of a leading practice you adopted as part of your monitoring of your external managers' responsible investment practices in private equity, real estate and/ or infrastructure during the reporting year.

Please provide examples below:

(A) Private equity

SWEN CP's monitoring process is built around a regular communication with its general partners, together with a formalised set of tools. The management companies for which SWEN CP is a subscriber of a fund are surveyed on a yearly basis through SWEN's ESG questionnaire. Asset Managers answer the questionnaire online, via an ESG data collection and management tool. Subsequently, a follow-up of the ESG questionnaire responses is carried out, allowing to fully assess the management companies' responsible investor practices (benchmarking), particularly regarding proprietary ESG benchmarks. **(response continued in row below)**

The interrogation and monitoring process have been carried out for the past 8 years, resulting in a substantial proprietary database of extra-financial information that enables SWEN CP to calculate benchmarks and track them over time. Finally, SWEN Capital Partners has set up a monitoring system for controversies that allows daily reporting of information, most often extra-financial, on the main positions of portfolios managed and / or advised by SWEN Capital Partners.

For Secondary transactions, SWEN endeavours to collect as much ESG data as possible but, due to time constraints, such assessments are not regularly conducted.

Also, to the identify and monitor of ESG incidents SWEN CP subscribes to specialist services (World-Check, Google Alerts, etc.) and benefits from the support of OFI AM' SRI in monitoring a specified list of underlying assets. Further, SWEN CP works with external service providers that contribute the annual data collection campaign, Carbon footprint assessments and Contribution to the Sustainable Development Goals ("SDGs").

(C) Infrastructure

SWEN CP's monitoring process is built around a regular communication with its general partners, together with a formalised set of tools. The management companies for which SWEN CP is a subscriber of a fund are surveyed on a yearly basis through SWEN's ESG questionnaire. Asset Managers answer the questionnaire online, via an ESG data collection and management tool. Subsequently, a follow-up of the ESG questionnaire responses is carried out, allowing to fully assess the management companies' responsible investor practices (benchmarking), particularly regarding proprietary ESG benchmarks. **(response continued in row below)**

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## Stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 17	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship	1, 2

During the reporting year, how did your organisation, or the investment consultants acting on your behalf, monitor your external managers' stewardship activities?

	(5) Private equity	(7) Infrastructure
(A) We monitored any changes in stewardship policies and processes	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(B) We monitored the degree of implementation of their stewardship policy	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM

(C) We monitored their prioritisation of systemic issues	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(D) We monitored their prioritisation of ESG factors beyond corporate governance	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(E) We monitored their investment team's level of involvement in stewardship activities	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(F) We monitored whether stewardship actions and results were fed back into the investment process and investment decisions	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(G) We monitored whether they had made full use of a variety of stewardship tools to advance their stewardship priorities	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(H) We monitored the deployment of their escalation process in cases where initial stewardship efforts were unsuccessful	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(I) We monitored whether they had participated in collaborative stewardship initiatives	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM

(J) We monitored the degree to which they had taken an active role in their participation in collaborative stewardship initiatives	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(K) Other, please specify:	NA (4) for none of our externally managed AUM	NA (4) for none of our externally managed AUM

## Sustainability outcomes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 19	PLUS	OO 13	N/A	PUBLIC	Sustainability outcomes	1

- During the reporting year, how did your organisation, or the investment consultants acting on your behalf, monitor your external managers' progress on sustainability outcomes?
- ☒ (A) We reviewed progress on the sustainability outcomes of their activities
  - ☐ (B) We reviewed how they used asset allocation individually or in partnership with others to make progress on sustainability outcomes
  - ☐ (C) We reviewed how they used individual or collaborative investee engagement, including voting, to make progress on sustainability outcomes
  - ☒ (D) We reviewed how they used individual or collaborative systemic stewardship, including policy engagement, to make progress on sustainability outcomes
  - ☐ (E) We reviewed how they contributed to public goods (such as research) or public discourse (such as media) or collaborated with other actors to track and communicate progress against global sustainability goals
  - ☐ (F) Other, please specify:
  - ☐ (G) We did not review their progress on sustainability outcomes

## Review

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 20	CORE	OO 13	N/A	PUBLIC	Review	1

During the reporting year, how often did your organisation, or the investment consultants acting on your behalf, require your external managers to report to you on their responsible investment practices?

	(5) Private equity	(7) Infrastructure
(A) Quarterly or more often	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(B) Every six months	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(C) Annually	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM
(D) Less than once a year	(4) for none of our externally managed AUM	(4) for none of our externally managed AUM
(E) On an ad hoc basis (e.g. whenever significant changes, incidents or ESG-linked events occur)	(1) for all of our externally managed AUM	(1) for all of our externally managed AUM

## Engagement and escalation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 22	CORE	OO 13	N/A	PUBLIC	Engagement and escalation	1

Which actions does your organisation, or the investment consultants acting on your behalf, include in its formal escalation process to address concerns raised during monitoring?

	(5) Private equity	(7) Infrastructure
(A) We notify the external manager about their placement on a watch list	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) We engage the external manager's board or investment committee	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) We reduce exposure with the external manager until any non-conformances have been rectified	<input type="checkbox"/>	<input type="checkbox"/>
(D) We terminate the contract with the external manager if failings persist over a (notified) period of time and explain the reasons for the termination	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Other, please specify	<input type="checkbox"/>	<input type="checkbox"/>
(F) Our organisation does not have a formal escalation process to address concerns raised by monitoring	<input type="checkbox"/>	<input type="checkbox"/>



# Fixed Income (FI)

## Pre-investment phase

### Materiality analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 1	CORE	OO 10	FI 1.1	PUBLIC	Materiality analysis	1

Does your organisation have a formal investment process to identify material ESG factors for its fixed income assets?

#### (4) Private debt

(A) Yes, we have a formal process to identify material ESG factors for all of our assets	<input checked="" type="radio"/>
(B) Yes, we have a formal process to identify material ESG factors for the majority of our assets	<input type="radio"/>
(C) Yes, we have a formal process to identify material ESG factors for a minority of our assets	<input type="radio"/>
(D) No, we do not have a formal process. Our investment professionals identify material ESG factors at their own discretion	<input type="radio"/>
(E) No, we do not have a formal process to identify material ESG factors	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 1.1	CORE	FI 1	N/A	PUBLIC	Materiality analysis	1

**How does your current investment process incorporate material ESG factors?**

**(4) Private debt**

(A) The investment process incorporates material governance factors	<input checked="" type="checkbox"/>
(B) The investment process incorporates material environmental and social factors	<input checked="" type="checkbox"/>
(C) The investment process incorporates material ESG factors beyond our organisation's typical investment time horizon	<input type="checkbox"/>
(D) The investment process incorporates the effect of material ESG factors on revenues and business operations	<input checked="" type="checkbox"/>

## ESG risk management

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 2	CORE	OO 10	FI 2.1	PUBLIC	ESG risk management	1

**How are material ESG factors incorporated into your portfolio risk management process?**

**(4) Private debt**

(A) Investment committee members, or the equivalent function/group, have a qualitative ESG veto	<input checked="" type="checkbox"/>
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(B) Companies, sectors, countries and currency are monitored for changes in ESG exposure and for breaches of risk limits



(C) Overall exposure to specific ESG factors is measured for our portfolio construction, and sizing or hedging adjustments are made depending on individual issuers' sensitivity to these factors



(D) Other method of incorporating ESG factors into risk management process, please specify below:



(E) We do not have a process to incorporate ESG factors into our portfolio risk management



**Please specify for "(D) Other method of incorporating ESG factors into risk management process".**

SWEN Capital Partners has set up a monitoring system for controversies that allows daily reporting of information, most often extra-financial, on the main positions of portfolios managed and / or advised by SWEN Capital Partners.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 2.1	CORE	FI 2	N/A	PUBLIC	ESG risk management	1

**For what proportion of your fixed income assets are material ESG factors incorporated into your portfolio risk management process?**

#### (4) Private debt

(A) Investment committee members, or the equivalent function/group, have a qualitative ESG veto

(1) for all of our assets

(B) Companies, sectors, countries and currency are monitored for changes in ESG exposure and for breaches of risk limits

(1) for all of our assets

(D) Other method of incorporating ESG factors into risk management process

(1) for all of our assets

## ESG incorporation in asset valuation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 3	CORE	OO 10	FI 3.1	PUBLIC	ESG incorporation in asset valuation	1

How do you incorporate the evolution of ESG factors into your fixed income asset valuation process?

### (4) Private debt

(A) We incorporate it into the forecast of cash flow, revenues and profitability	<input type="checkbox"/>
(B) We anticipate how the evolution of ESG factors may change the ESG profile of the debt issuer	<input checked="" type="checkbox"/>
(C) We do not incorporate the evolution of ESG factors into our fixed income asset valuation process	<input type="checkbox"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 3.1	CORE	FI 3	N/A	PUBLIC	ESG incorporation in asset valuation	1

In what proportion of cases do you incorporate the evolution of ESG factors into your fixed income asset valuation process?

### (4) Private debt

(B) We anticipate how the evolution of ESG factors may change the ESG profile of the debt issuer	(1) in all cases
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## ESG incorporation in portfolio construction

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 5	CORE	OO 10	FI 5.1	PUBLIC	ESG incorporation in portfolio construction	1

**How do ESG factors influence your portfolio construction?**

### (4) Private debt

(A) The selection of individual assets within our portfolio is influenced by ESG factors	<input checked="" type="checkbox"/>
(B) The holding period of individual assets within our portfolio is influenced by ESG factors	<input type="checkbox"/>
(C) The portfolio weighting of individual assets within our portfolio or benchmark is influenced by ESG factors	<input checked="" type="checkbox"/>
(D) The allocation of assets across multi-asset portfolios is influenced by ESG factors through the strategic asset allocation process	<input type="checkbox"/>
(E) Other expressions of conviction, please specify below:	<input type="checkbox"/>
(F) The portfolio construction or benchmark selection does not explicitly include the incorporation of ESG factors	<input type="checkbox"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 5.1	CORE	FI 5	N/A	PUBLIC	ESG incorporation in portfolio construction	1

**In what proportion of cases do ESG factors influence your portfolio construction?**

**(4) Private debt**

(A) The selection of individual assets within our portfolio is influenced by ESG factors	(1) in all cases
(C) The portfolio weighting of individual assets within our portfolio or benchmark is influenced by ESG factors	(1) in all cases

## ESG incorporation in assessment of issuers

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 7	CORE	OO 10	N/A	PUBLIC	ESG incorporation in assessment of issuers	1

**When assessing issuers'/borrowers' credit quality, how does your organisation incorporate material ESG risks in the majority of cases?**

**(4) Private debt**

(A) In the majority of cases, we incorporate material governance-related risks	<input type="radio"/>
(B) In addition to incorporating governance-related risks, in the majority of cases we also incorporate material environmental and social risks	<input checked="" type="radio"/>

(C) We do not incorporate material ESG risks for the majority of our credit quality assessments of issuers/borrowers

○

## Private debt

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 10	CORE	OO 10	FI 10.1	PUBLIC	Private debt	1

Indicate how your organisation incorporates ESG factors when selecting private debt investments during the due diligence phase.

- ☒ (A) We use a qualitative ESG checklist
- ☒ (B) We assess quantitative ESG data, such as energy consumption, carbon footprint and gender diversity
- ☐ (C) We require that the investment has its own ESG policy
- ☐ (D) We hire specialised third parties for additional ESG assessments
- ☒ (E) We require the review and sign-off of our ESG due diligence process by our investment committee or the equivalent function
- ☐ (F) Other method of incorporating ESG into the selection of private debt during due diligence (please specify below):
- ☐ (G) We do not incorporate ESG factors when selecting private debt during the due diligence phase

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 10.1	CORE	FI 10	N/A	PUBLIC	Private debt	1

In what proportion of cases do you incorporate ESG factors when selecting private debt investments during the due diligence phase?

	(1) in all cases	(2) in the majority of cases	(3) in a minority of cases
(A) We use a qualitative ESG checklist	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(B) We assess quantitative ESG data, such as energy consumption, carbon footprint and gender diversity	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(E) We require the review and sign off of our ESG due diligence process by our investment committee, or the equivalent function	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

# Post-investment phase

## ESG risk management

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 12	CORE	OO 10	N/A	PUBLIC	ESG risk management	1

Do your regular reviews incorporate ESG risks?

### (4) Private debt

(A) Our regular reviews include quantitative information on material ESG risks specific to individual fixed income assets	<input checked="" type="checkbox"/>
(B) Our regular reviews include aggregated quantitative information on material ESG risks at a fund level	<input checked="" type="checkbox"/>
(C) Our regular reviews only highlight fund holdings where ESG ratings have changed	<input type="checkbox"/>
(D) We do not conduct regular reviews. Risk reviews of ESG factors are conducted at the discretion of the individual fund manager and vary in frequency	<input type="checkbox"/>
(E) We do not conduct reviews that incorporate ESG risks	<input type="checkbox"/>



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 13	CORE	OO 10	N/A	PUBLIC	ESG risk management	1

**Do you regularly identify and incorporate ESG incidents into the investment process for your fixed income assets?**

**(4) Private debt**

(A) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into all of our investment decisions	<input checked="" type="radio"/>
(B) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into the majority of our investment decisions	<input type="radio"/>
(C) Yes, we have a formal process in place for regularly identifying and incorporating ESG incidents into a minority of our investment decisions	<input type="radio"/>
(D) Yes, we have an ad hoc process in place for identifying and incorporating ESG incidents	<input type="radio"/>
(E) We do not have a process in place for regularly identifying and incorporating ESG incidents into our investment decision-making	<input type="radio"/>

## Long-term ESG trend analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 15	CORE	OO 10	N/A	PUBLIC	Long-term ESG trend analysis	1

Do you continuously monitor a list of identified long-term ESG trends related to your fixed income assets?

### (4) Private debt

(A) We monitor long-term ESG trends for all of our assets	<input checked="" type="radio"/>
(B) We monitor long-term ESG trends for the majority of our assets	<input type="radio"/>
(C) We monitor long-term ESG trends for a minority of our assets	<input type="radio"/>
(D) We do not continuously monitor long-term ESG trends in our investment process	<input type="radio"/>

# Engagement

## Engaging with issuers/borrowers

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 22	CORE	OO 9 FI	FI 22.1	PUBLIC	Engaging with issuers/borrowers	2

At which stages does your organisation engage with issuers/borrowers?

### (4) Private debt

(A) At the pre-issuance/pre-deal stage	<input type="checkbox"/>
(B) At the pre-investment stage	<input checked="" type="checkbox"/>
(C) During the holding period	<input checked="" type="checkbox"/>
(D) At the refinancing stage	<input checked="" type="checkbox"/>
(E) When issuers/borrowers default	<input checked="" type="checkbox"/>

# Sustainability Outcomes (SO)

## Set targets on sustainability outcomes

### Outcome objectives

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 1	PLUS	ISP 45	SO 1.1, SO 2	PUBLIC	Outcome objectives	1

Has your organisation chosen to shape any specific sustainability outcomes?

- ☒ (A) Yes  
☐ (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 2	PLUS	SO 1	SO 3	PUBLIC	Outcome objectives	1

Please list up to 10 of the specific sustainability outcomes that your organisation has chosen to shape.

#### Sustainability outcomes

(A) Sustainability Outcome #1	Respect for the environment
(B) Sustainability Outcome #2	Integration of sustainability criteria
(C) Sustainability Outcome #3	Clean energy
(D) Sustainability Outcome #4	Circular economy
(E) Sustainability Outcome #5	Jobs and territories
(F) Sustainability Outcome #6	SWEN Capital Partners Philanthropy

## Target-setting process

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 3	PLUS	SO 2	SO 3.1	PUBLIC	Target-setting process	1

Have you set any targets for your sustainability outcomes? Indicate how many targets you have set for each sustainability outcome.

(A) Sustainability Outcome #1:	(3) Two or more targets
(B) Sustainability Outcome #2:	(2) One target
(C) Sustainability Outcome #3:	(3) Two or more targets
(D) Sustainability Outcome #4:	(3) Two or more targets
(E) Sustainability Outcome #5:	(3) Two or more targets
(F) Sustainability Outcome #6:	(3) Two or more targets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 3.1	PLUS	SO 3	Multiple, see guidance	PUBLIC	Target-setting process	1

For each sustainability outcome, name and provide a brief description of up to two of your targets and list the metrics or key performance indicators (KPIs) associated with them, the targets' deadlines and the percentage of your assets under management to which the targets apply.

Target name	Target description
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(A1) Sustainability Outcome #1: (Target 1)	Net Environmental Contribution	SWEN CP uses the NEC to analyze the environmental footprint of its direct investments. If no threshold in terms of scoring has been established, a result considered too low would lead to the questioning of the feasibility of the considered investment
(A2) Sustainability Outcome #1: (Target 2)	Green Share	The level of this part depends on each fund and is defined during the launching process by SWEN CP 's Executive Committee.
(B1) Sustainability Outcome #2: (Target 1)	Strategic allocation taking into account sustainability criteria	Channeling investments (primary and secondary transactions) to funds managed by the most advanced management companies in terms of ESG integration
(C1) Sustainability Outcome #3: (Target 1)	Clean energy	Maximisation of avoided CO2 emissions compared to natural gas
(C2) Sustainability Outcome #3: (Target 2)	Clean energy	City air pollution control by reducing the emission of fine particles and SOX and NOX
(D1) Sustainability Outcome #4: (Target 1)	Circular economy	The production of natural fertilizers via the digestate
(D2) Sustainability Outcome #4: (Target 2)	Circular economy	Recycling of organic waste
(E1) Sustainability Outcome #5: (Target 1)	Jobs and territories	Job creation in the local territories (input carriers, maintenance, etc.)
(E2) Sustainability Outcome #5: (Target 2)	Jobs and territories	An increase in the purchasing power of farmers through the sale of waste in the anaerobic digestion process and saving on fertilizer
(F1) Sustainability Outcome #6: (Target 1)	« Entreprise à mission »	An “Entreprise à Mission” is as a company whose social and environmental objectives are aligned with its purpose, mission and values, which in turn are set out in its Articles of Association

(F2) Sustainability Outcome #6: (Target 2)	Donations	Create an annual budget dedicated to philanthropic actions
	KPIs/metrics	Target deadline: Year
(A1) Sustainability Outcome #1: (Target 1)	NEC methodology, dependent on each framework that are being used	
(A2) Sustainability Outcome #1: (Target 2)	Companies eligible for the green share (Greenfin label methodology)	
(B1) Sustainability Outcome #2: (Target 1)	ESG Scoring – SWEN CP methodology	
(C1) Sustainability Outcome #3: (Target 1)	Avoided emissions (tCO2e)	2032
(C2) Sustainability Outcome #3: (Target 2)	Avoided emissions of fine particles (PM2.5eq)	2032
(D1) Sustainability Outcome #4: (Target 1)	Amount of substituted nitrogen fertilizer	2032
(D2) Sustainability Outcome #4: (Target 2)	Quantity of waste treated	2032
(E1) Sustainability Outcome #5: (Target 1)	Number of partners involved in the project (inputs and digestate)	2032
(E2) Sustainability Outcome #5: (Target 2)	Number of direct jobs financed (FTE)	2032
(F1) Sustainability Outcome #6: (Target 1)	Introduce changes to the Articles of Association Get Certified B Corporation	2023
(F2) Sustainability Outcome #6: (Target 2)	Amount of € donated annually. Study in course about the potential creation of a fonds de dotation	2023

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4	PLUS	SO 3.1	N/A	PUBLIC	Target-setting process	1

Which global goals (or other references) did your organisation use to determine your sustainability outcomes targets? Explain whether you have derived your target from global goals, e.g. by translating a global goal into a target at the national, regional, sub-national, sectoral or sub-sectoral level. Alternatively, explain why you have set your target independently from global goals.

#### Global goals/references

(A1) Sustainability Outcome #1: (Target 1)	NEC calculation is based on life cycle assessment (LCA) standards as well as an evaluation of the alignment with the environmental transition and with the 2°C climate objectives.
(A2) Sustainability Outcome #1: (Target 2)	The calculation of the Green Share at SWEN CP is based on the methodology and guidelines of the Greenfin label developed by the French government following the COP21. The calculation of the Green Share at SWEN CP is based on the methodology and guidelines of the Greenfin label developed by the French government following the COP21. It aims at directing investments towards activities aligned with the Energy and Ecological Transition, thus responding to several Sustainable Development Goals.
(B1) Sustainability Outcome #2: (Target 1)	The Integration of sustainability criteria in investment strategies (ESG integration, climate strategy, etc. - primary and secondary transactions) is fully in line with the materiality of the sectoral issues financed, the key ESG issues for SWEN CP (ESG markers in particular) and regulatory requirements (SFDR, EU Taxonomy, French LCE, etc.)
(C1) Sustainability Outcome #3: (Target 1)	SWEN CPs Impact Doctrine is based on the best market standards and benchmarks: GIIN, Impact Management Project, SDGs, FIR, France Invest
(C2) Sustainability Outcome #3: (Target 2)	SWEN CPs Impact Doctrine is based on the best market standards and benchmarks: GIIN, Impact Management Project, SDGs, FIR, France Invest



(D1) Sustainability Outcome #4: (Target 1)	SWEN CPs Impact Doctrine is based on the best market standards and benchmarks: GIIN, Impact Management Project, SDGs, FIR, France Invest
(D2) Sustainability Outcome #4: (Target 2)	SWEN CPs Impact Doctrine is based on the best market standards and benchmarks: GIIN, Impact Management Project, SDGs, FIR, France Invest
(E1) Sustainability Outcome #5: (Target 1)	SWEN CPs Impact Doctrine is based on the best market standards and benchmarks: GIIN, Impact Management Project, SDGs, FIR, France Invest
(E2) Sustainability Outcome #5: (Target 2)	SWEN CPs Impact Doctrine is based on the best market standards and benchmarks: GIIN, Impact Management Project, SDGs, FIR, France Invest
(F1) Sustainability Outcome #6: (Target 1)	The outcome was set independently, according to SWEN CPs values and mission
(F2) Sustainability Outcome #6: (Target 2)	The outcome was set independently, according to SWEN CPs values and mission

## Tracking progress

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 5	PLUS	SO 3.1	SO 5.1, SO 5.2	PUBLIC	Tracking progress	1

### Does your organisation track intermediate performance and progress against your sustainability outcomes targets?

(A1) Sustainability Outcome #1: (Target 1)	(1) Yes
(A2) Sustainability Outcome #1: (Target 2)	(1) Yes
(B1) Sustainability Outcome #2: (Target 1)	(1) Yes
(C1) Sustainability Outcome #3: (Target 1)	(1) Yes
(C2) Sustainability Outcome #3: (Target 2)	(1) Yes
(D1) Sustainability Outcome #4: (Target 1)	(1) Yes

(D2) Sustainability Outcome #4: (Target 2)	(1) Yes
(E1) Sustainability Outcome #5: (Target 1)	(1) Yes
(E2) Sustainability Outcome #5: (Target 2)	(1) Yes
(F1) Sustainability Outcome #6: (Target 1)	(1) Yes
(F2) Sustainability Outcome #6: (Target 2)	(1) Yes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 5.1	PLUS	SO 5	N/A	PUBLIC	Tracking progress	1

**How does your organisation track intermediate performance and progress against your sustainability outcomes targets?**

**Please describe below:**

(A1) Sustainability Outcome #1: (Target 1)	Annual monitoring of the indicators used to calculate the NEC score
(A2) Sustainability Outcome #1: (Target 2)	Annual monitoring conducted in-house
(B1) Sustainability Outcome #2: (Target 1)	Annual monitoring through SWEN CP's ESG data collection campaign
(C1) Sustainability Outcome #3: (Target 1)	The fund SWEN Impact Fund for Transition has an independent impact committee that meets to track the results concerning the KPIs set against the fund's impact objectives, which in turn are calculated and presented by SWEN CP
(C2) Sustainability Outcome #3: (Target 2)	The fund SWEN Impact Fund for Transition has an independent impact committee that meets to track the results concerning the KPIs set against the fund's impact objectives, which in turn are calculated and presented by SWEN CP

(D1) Sustainability Outcome #4: (Target 1)	The fund SWEN Impact Fund for Transition has an independent impact committee that meets to track the results concerning the KPIs set against the fund's impact objectives, which in turn are calculated and presented by SWEN CP
(D2) Sustainability Outcome #4: (Target 2)	The fund SWEN Impact Fund for Transition has an independent impact committee that meets to track the results concerning the KPIs set against the fund's impact objectives, which in turn are calculated and presented by SWEN CP
(E1) Sustainability Outcome #5: (Target 1)	The fund SWEN Impact Fund for Transition has an independent impact committee that meets to track the results concerning the KPIs set against the fund's impact objectives, which in turn are calculated and presented by SWEN CP
(E2) Sustainability Outcome #5: (Target 2)	The fund SWEN Impact Fund for Transition has an independent impact committee that meets to track the results concerning the KPIs set against the fund's impact objectives, which in turn are calculated and presented by SWEN CP
(F1) Sustainability Outcome #6: (Target 1)	SWEN CP tracks its engagement actions by reviewing the number of training and consultant specialists hired to advance on the outcome of being an « Entreprise à mission ».
(F2) Sustainability Outcome #6: (Target 2)	We track our annual donations made by SWEN CP. In 2020, SWEN CP made 3 donations of 5K € each to the following associations: •Institute Pastor • Civil protection • SFAR: French Society of Anesthesia and Resuscitation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 5.2	PLUS	SO 5	N/A	PUBLIC	Tracking progress	1

Describe any qualitative or quantitative progress achieved during the reporting year against your sustainability outcomes targets.

	(1) Qualitative progress	(2) Quantitative progress
(A1) Sustainability Outcome #1: (Target 1)	not applicable because the NEC tool was implemented at SWEN CP during the year 2020. A first quantitative and qualitative analysis of the observed progress will be carried out during 2021/2022	not applicable because the NEC tool was implemented at SWEN CP during the year 2020. A first quantitative and qualitative analysis of the observed progress will be carried out during 2021/2022
(A2) Sustainability Outcome #1: (Target 2)	There has been a clear improvement in the "green share" for the funds managed by SWEN CP launched after 2017 and systematically targeting their investments towards assets contributing to the energy and ecological transition. This improvement is visible in absolute terms and more specifically within the different fund ranges by analyzing their vintage.	There has been a clear improvement in the "green share" for the funds managed by SWEN CP launched after 2017 and systematically targeting their investments towards assets contributing to the energy and ecological transition. This improvement is visible in absolute terms and more specifically within the different fund ranges by analyzing their vintage.
(B1) Sustainability Outcome #2: (Target 1)	not applicable because the NEC tool was implemented at SWEN CP during Q1 2021. A first quantitative and qualitative analysis of the observed progress will be carried out during 2022	not applicable because the NEC tool was implemented at SWEN CP during Q1 2021. A first quantitative and qualitative analysis of the observed progress will be carried out during 2022
(C1) Sustainability Outcome #3: (Target 1)	The results for the first investments of SWEN Impact Fund for Transition will be available after this reporting, in May 2021	The results for the first investments of SWEN Impact Fund for Transition will be available after this reporting, in May 2021
(C2) Sustainability Outcome #3: (Target 2)	The results for the first investments of SWEN Impact Fund for Transition will be available after this reporting, in May 2021	The results for the first investments of SWEN Impact Fund for Transition will be available after this reporting, in May 2021

(D1) Sustainability Outcome #4: (Target 1)	The results for the first investments of SWEN Impact Fund for Transition will be available after this reporting, in May 2021	The results for the first investments of SWEN Impact Fund for Transition will be available after this reporting, in May 2021
(D2) Sustainability Outcome #4: (Target 2)	The results for the first investments of SWEN Impact Fund for Transition will be available after this reporting, in May 2021	The results for the first investments of SWEN Impact Fund for Transition will be available after this reporting, in May 2021
(E1) Sustainability Outcome #5: (Target 1)	The results for the first investments of SWEN Impact Fund for Transition will be available after this reporting, in May 2021	The results for the first investments of SWEN Impact Fund for Transition will be available after this reporting, in May 2021
(E2) Sustainability Outcome #5: (Target 2)	The results for the first investments of SWEN Impact Fund for Transition will be available after this reporting, in May 2021	The results for the first investments of SWEN Impact Fund for Transition will be available after this reporting, in May 2021
(F2) Sustainability Outcome #6: (Target 2)	In 2020, SWEN CP made 3 donations of 5K € each to the following associations: •Institute Pastor • Civil protection • SFAR: French Society of Anesthesia and Resuscitation	
(F1) Sustainability Outcome #6: (Target 1)		SWEN CP has defined its core values and mission and it is currently working to become B Corporation by 2022.

# Investors' individual and collective actions shape outcomes

## Levers for shaping outcomes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 7	PLUS	SO 3.1	SO 7.1 - SO 22,	PUBLIC	Levers for shaping outcomes	1, 2, 5

Which levers did your organisation or service providers/external investment managers acting on your behalf use to make progress on your sustainability outcomes during the reporting year?

	(1) Individually	(2) With other investors or stakeholders
(A) Asset allocation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Investee engagement including voting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Systemic stewardship including policy engagement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) None of the above	<input type="checkbox"/>	<input type="checkbox"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 7.1	PLUS	SO 7	N/A	PUBLIC	Levers for shaping outcomes	1, 2, 5

Considering all the levers you indicated in the previous question, indicate the overall budget you allocated specifically to shaping sustainability outcomes in the reporting year. This indicator refers to the budget dedicated exclusively to shaping sustainability outcomes. Please refer to the Explanatory notes for detailed guidance to determine what to include in the budget figure.

(A) Asset allocation	US\$ 0.00
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(B) Investee engagement including voting	US\$ 0.00
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(C) Systemic stewardship including policy engagement	US\$ 400.00
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## Asset allocation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 8	PLUS	SO 7	N/A	PUBLIC	Asset allocation	1

Describe how your organisation used asset allocation specifically to make progress on your sustainability outcomes during the reporting year, excluding participation in structures involving other stakeholders, such as blended finance. Provide details on how you expect these measures to make a significant change to the cost and/or availability of capital to finance progress on your sustainability outcomes.

Please describe below:

(A) Sustainability Outcome #1:

SWEN CP uses the NEC to analyze the environmental footprint of its direct investments and their alignment to the energy and ecological transition. If no threshold in terms of scoring has been established, a result considered too low would lead to the questioning of the feasibility of the considered investment. Since Q4 2017, SWEN CP must commit to allocate a part of the fund to « green assets ». The level of this part depends on each fund and is defined during the launching process by SWEN CP 's Executive Committee. It is integrated in the by-laws of our funds.

(B) Sustainability Outcome #2:

For its investment activity in funds, SWEN CP now apply a discriminatory approach in the construction rules of its new investment vehicles. Management companies with the lowest ESG performance would now be no longer eligible for investment. Similarly, minimum allocation thresholds will be introduced to guide investments towards the funds managed by the best-performing management companies in terms of ESG.

(C) Sustainability Outcome #3:

SWEN Impact Fund for Transition (SWIFT) is SWEN Capital Partners' first impact fund and testament to the firm's efforts to achieve its goals by developing its conviction-based management activities. With a size of 75 M€, the fund invests directly in methanation, renewable hydrogen, and gas and LNG refuelling infrastructure for the shipping and overland transportation sector.

(D) Sustainability Outcome #4:

SWEN Impact Fund for Transition (SWIFT) is SWEN Capital Partners' first impact fund and testament to the firm's efforts to achieve its goals by developing its conviction-based management activities. With a size of 75 M€, the fund invests directly in methanation, renewable hydrogen, and gas and LNG refuelling infrastructure for the shipping and overland transportation sector.

(E) Sustainability Outcome #5:

SWEN Impact Fund for Transition (SWIFT) is SWEN Capital Partners' first impact fund and testament to the firm's efforts to achieve its goals by developing its conviction-based management activities. With a size of 75 M€, the fund invests directly in methanation, renewable hydrogen, and gas and LNG refuelling infrastructure for the shipping and overland transportation sector.

(F) Sustainability Outcome #6:

In 2020, SWEN CP made 3 donations of 5K € each to the following associations: • Institute Pastor • Civil protection • SFAR: French Society of Anesthesia and Resuscitation

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 10	PLUS	Multiple, see guidance	N/A	PUBLIC	Asset allocation	1, 5

**In which asset classes did your organisation, or your external investment managers acting on your behalf, use asset allocation to make progress on your sustainability outcomes during the reporting year? For each asset class, indicate the proportion of assets under management that you dedicated to making progress on your sustainability outcomes.**

## (2) Fixed income



(A) Sustainability Outcome #1:	(3) We used a minority of our AUM to advance our sustainability outcomes
(B) Sustainability Outcome #2:	(3) We used a minority of our AUM to advance our sustainability outcomes
(C) Sustainability Outcome #3:	(3) We used a minority of our AUM to advance our sustainability outcomes
(D) Sustainability Outcome #4:	(3) We used a minority of our AUM to advance our sustainability outcomes
(E) Sustainability Outcome #5:	(3) We used a minority of our AUM to advance our sustainability outcomes
(F) Sustainability Outcome #6:	(3) We used a minority of our AUM to advance our sustainability outcomes

### **(3) Private equity**

(A) Sustainability Outcome #1:	(3) We used a minority of our AUM to advance our sustainability outcomes
(B) Sustainability Outcome #2:	(3) We used a minority of our AUM to advance our sustainability outcomes
(C) Sustainability Outcome #3:	(3) We used a minority of our AUM to advance our sustainability outcomes
(D) Sustainability Outcome #4:	(3) We used a minority of our AUM to advance our sustainability outcomes
(E) Sustainability Outcome #5:	(3) We used a minority of our AUM to advance our sustainability outcomes

(F) Sustainability Outcome #6:	(3) We used a minority of our AUM to advance our sustainability outcomes
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**(5) Infrastructure**

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(A) Sustainability Outcome #1:	(3) We used a minority of our AUM to advance our sustainability outcomes
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(B) Sustainability Outcome #2:	(3) We used a minority of our AUM to advance our sustainability outcomes
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(C) Sustainability Outcome #3:	(3) We used a minority of our AUM to advance our sustainability outcomes
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(D) Sustainability Outcome #4:	(3) We used a minority of our AUM to advance our sustainability outcomes
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(E) Sustainability Outcome #5:	(3) We used a minority of our AUM to advance our sustainability outcomes
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(F) Sustainability Outcome #6:	(3) We used a minority of our AUM to advance our sustainability outcomes
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## Investee engagement including voting

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 11	PLUS	SO 7	N/A	PUBLIC	Investee engagement including voting	2

During the reporting year, how did your organisation or service providers/external investment managers acting on your behalf engage with investees specifically to make progress on your sustainability outcomes? This indicator refers to the engagement activities dedicated exclusively to shaping sustainability outcomes.

	(1) Sustainability Outcome #1:	(2) Sustainability Outcome #2:	(3) Sustainability Outcome #3:	(4) Sustainability Outcome #4:	(5) Sustainability Outcome #5:	(6) Sustainability Outcome #6:
(A) At shareholder meetings, we voted in favour of all resolutions or proposals that advanced our sustainability outcomes and voted against all those that undermined them	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(B) We filed or co-filed shareholder resolutions or proposals that advanced our sustainability outcomes		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) We used our positions on investee boards and board committees to advance our sustainability outcomes		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(D) We negotiated with and monitored the stewardship actions of suppliers in the investment chain		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) Where necessary, we resorted to litigation		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(F) Other (please specify)		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 12	PLUS	SO 7	N/A	PUBLIC	Investee engagement including voting	2

What is your organisation's approach to engaging with investees as a means to make progress on your sustainability outcomes? Please discuss the reasons why you have chosen any specific engagement tools to make progress on each of your sustainability outcomes. Please also explain how you combine different engagement tools to advance each sustainability outcome.

Please describe below:

(A) Sustainability Outcome #1:

For its multi-strategy direct investment activities, SWEN Capital Partners applies a minority approach in terms of capital ownership. Thus, a certain coordination is required with other investors, this dialogue takes place whenever possible through a governance body at the level of the asset (board of directors or supervisory board, strategic committee). The objective is to work in partnership with the other counterparties to identify areas for improvement in terms of ESG risks and opportunities, The improvement of the NEC Scoring, for companies which has benefited from this calculation, is part of it. Although most often aligned with the decisions of the majority investor, SWEN Capital Partners is nonetheless dependent on its decisions.  
**(response continued in row below)**

However, SWEN Capital Partners strives to work towards greater integration of ESG criteria and makes itself available to its co-investors and the management of the investee companies to this end. "Climate-meeting clause" are added to the side letters of each funds subscribed since Q4 2017. This clause states that the GP will agree to carry out a progress report on the status of actions taken in relation to climate change for the fund subscribed and more generally, at the level of the management company applied to portfolio companies, 18 months following subscription, in order to monitor progress specifically on this axe which is particularly important for SWEN CP as an LP.

(B) Sustainability Outcome #2:	Committed to build long-term partnership with its general partners, SWEN CP regularly engages in dialogue with them during private meetings. ESG and responsible investment issues are systematically addressed during these meetings. The main interest is to discuss with the investment team how responsible policies are truly implemented. This is also the opportunity to learn about Sustainability future projects which will be rolled out and to identify best practices. These meetings are also the occasion to provide our GPs with peer comparison elements which come from our annual ESG data collection campaign.
(C) Sustainability Outcome #3:	Most of the projects in SWEN Impact Fund for Transition have established a strategic committee operating on a codecision system. In this committee investors ensure that all ESG and impact topics, including clean energy, are considered in the project's development.
(D) Sustainability Outcome #4:	Most of the projects in SWEN Impact Fund for Transition have established a strategic committee operating on a codecision system. In this committee investors ensure that all ESG and impact topics, including clean energy, are considered in the project's development.
(E) Sustainability Outcome #5:	Most of the projects in SWEN Impact Fund for Transition have established a strategic committee operating on a codecision system. In this committee investors ensure that all ESG and impact topics, including clean energy, are considered in the project's development.
(F) Sustainability Outcome #6:	SWEN CP considers its asset managers and underlying assets when planning out the unfolding of its philanthropic work.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 13	PLUS	SO 7	N/A	PUBLIC	Investee engagement including voting	2

Please provide at least one example of how your organisation's individual engagement with investees, either directly or via service providers/external investment managers acting on your behalf, helped make progress on each of your sustainability outcomes during the reporting year, excluding collaborative initiatives.

	Example 1	Example 2
(A) Sustainability Outcome #1:	<p>SWEN CP has begun calculating NEC scores for its direct investments in 2020 and is available to share the results of its analysis with the management of the companies involved and/or the lead equity sponsor. In addition, in 2021, SWEN Capital Partners has commissioned an external consulting firm to conduct further NEC analyses of certain portfolio holdings that have been invited to complete a climate questionnaire.</p>	<p>In 2020, SWEN Capital Partners will have organized a dozen of climate meetings related to the application of its “climate rendez-vous” clause. These clauses enable SWEN CP, particularly as a LP, to share good practice, monitor progress of our GPs and the evolution of the market.</p>
(B) Sustainability Outcome #2:	<p>Committed to build long-term partnership with its general partners, SWEN CP regularly engages in dialogue with them during private meetings. ESG and responsible investment issues are systematically addressed during these meetings. The main interest is to discuss with the investment team how responsible policies are truly implemented. This is also the opportunity to learn about RI future projects which will be rolled out and to identify best practices. These meetings are also the occasion to provide our GPs with peer comparison elements which come from our annual ESG data collection campaign. A three-pager report summarizing the GPs RI practices in comparison with its peers is then used as a discussion paper.</p>	

(C) Sustainability Outcome #3: SWEN CP through the fund SWEN Impact Fund for Transition has been working closely with project developers to assure minimizing leak risk. Furthermore, SWEN CP is committed to pay for the control of methane leaks if it is not done by the project developer.

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(D) Sustainability Outcome #4: SWEN CP through the fund SWEN Impact Fund for Transition has committed respect the constraints of each country in terms of dedicated energy crops but will commit to reduce them by 10% (excluding France). In this sense, SWEN CP has been working closely with the projects that are located in countries that don't have a regulatory limit on dedicated crops (Greece, for example) to train them on the benefits of using waste as input for their mechanizers.

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(E) Sustainability Outcome #5: SWEN CP has partnered with the association SCARA Agri Métha Emploi (SAME), an initiative from ENAURA, one of the investments from SWEN Impact Fund for Transition, to:

- Attract, create, and sustain employment in disadvantaged agricultural areas
- Manage and share the human resources of mechanizers and associated agricultural structures
- Create a framework for professional and personal development for agricultural employees

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(F) Sustainability Outcome #6: SWEN CP designed a structure that aims to accelerate impact in the regions where the SWEN Impact Fund for Transition projects are being set through trainings and education. This structure will be financed by the fund, through its planned impact commitment and by SWEN through its philanthropic nature. In the future this structure can be extended to other funds.

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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 14	PLUS	SO 7	N/A	PUBLIC	Investee engagement including voting	2, 5

During the reporting year, in which collaborative initiatives focused on engaging with investees did your organisation or service providers/external investment managers acting on your behalf participate to make progress on your sustainability outcomes?

Please describe below:

(A) Sustainability Outcome #1:

SWEN CP is a founding member of the NEC initiative. SWEN CP is part of the steering committee of the NEC initiative, where it works collaboratively with 4 actors (financial entities and consultant companies). In the context of this engagement, SWEN CP contributes to the development the NEC methodology, as well as its promotion on the unlisted market withing GPs and investees.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 15	PLUS	SO 7	N/A	PUBLIC	Investee engagement including voting	2

Which of the following best describes your organisation's default position regarding collaborative initiatives to engage with investees in order to make progress on your sustainability outcomes?

- ☒ (A) We recognise that progress on sustainability outcomes suffers from a collective action problem, and, as a result, we actively prefer collaborative efforts
- ☐ (B) We collaborate when our individual efforts have been unsuccessful or are likely to be unsuccessful, i.e. as an escalation tool
- ☐ (C) We collaborate in situations where doing so would minimise resource cost to our organisation
- ☐ (D) We do not have a default position but collaborate on a case-by-case basis



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 16	PLUS	SO 7	SO 16.1	PUBLIC	Investee engagement including voting	2

**During the reporting year, how did your organisation or the service providers/external investment managers acting on your behalf contribute to collaborative initiatives to engage with investees in order to make progress on your sustainability outcomes?**

(A) By leading coordination efforts (1) in all cases

(C) By providing pro bono advice (1) in all cases

(D) By providing pro bono research (1) in all cases

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 16.1	PLUS	SO 16	N/A	PUBLIC	Investee engagement including voting	2

**Please provide details of how you contributed to collaborative initiatives to engage with investees in order to make progress on your sustainability outcomes.**

**Provide describe below:**

(A) By leading coordination efforts

SWEN CP promotes actively once a year during its annual ESG Conference for non-listed asset classes, the « ESG Best Practices Honours by SWEN », climate change and ESG issues. A seventh edition of the event took place in November 2020. SWEN CP gave market players a view of outstanding ESG practices in Private Equity and Infrastructure among over 200 management companies, both within its portfolio and across its potential investment universe.

(C) By providing pro bono advice

SWEN CP answers to all consultation requests from legal authorities. In 2020, SWEN CP answered to a questionnaire and had an oral exchange with the AMF for their Doctrine AMF on ESG.

(D) By providing pro bono research

SWEN CP answers to all technical consultation requests from legal authorities. In 2020, SWEN CP provided to the AMF a set of examples of SWEN CPs ESG assessment process for their Doctrine AMF on ESG. Also, SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in March 2021.

## Systemic stewardship including policy engagement

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 18	PLUS	SO 7	N/A	PUBLIC	Systemic stewardship including policy engagement	2, 5

Provide at least one example of how your organisation participated, either directly or via service providers or external investment managers acting on your behalf, in collaborative initiatives to engage policymakers in order to make progress on your sustainability outcomes.

### Example:

(C) Sustainability Outcome #3:

SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in March 2021.

(D) Sustainability Outcome #4:

SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in March 2021.

(E) Sustainability Outcome #5:

SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in March 2021.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 19	PLUS	SO 7	N/A	PUBLIC	Systemic stewardship including policy engagement	2

Does your organisation have governance processes in place to ensure that your engagement with policymakers is aligned with your sustainability outcomes?

**(1) Yes. Please describe:**

(A) Sustainability Outcome #1:

SWEN CP has an established Governance of Spokespersons document to ensure that all employees that participate in external political or non-political engaging activities adhere to the organization's position concerning Responsible Investment and, more broadly, to the company's defined moral or ethical line. The document establishes a governance process where various SWEN CPs parties, including the head of Business Development & ESG at SWEN and the CEO, must review and approve all employee engagement efforts, which may include policy activities. Furthermore, SWEN CP keeps a log of all engagements pursued by employees to monitor real activity and impact. Finally, any engagement activity that is strategic to SWEN's business is checked for controversies through an internal monitoring device.

(B) Sustainability Outcome #2:

SWEN CP has an established Governance of Spokespersons document to ensure that all employees that participate in external political or non-political engaging activities adhere to the organization's position concerning Responsible Investment and, more broadly, to the company's defined moral or ethical line. The document establishes a governance process where various SWEN CPs parties, including the head of Business Development & ESG at SWEN and the CEO, must review and approve all employee engagement efforts, which may include policy activities. Furthermore, SWEN CP keeps a log of all engagements pursued by employees to monitor real activity and impact. Finally, any engagement activity that is strategic to SWEN's business is checked for controversies through an internal monitoring device.

(C) Sustainability Outcome #3:

SWEN CP has an established Governance of Spokespersons document to ensure that all employees that participate in external political or non-political engaging activities adhere to the organization's position concerning Responsible Investment and, more broadly, to the company's defined moral or ethical line. The document establishes a governance process where various SWEN CPs parties, including the head of Business Development & ESG at SWEN and the CEO, must review and approve all employee engagement efforts, which may include policy activities. Furthermore, SWEN CP keeps a log of all engagements pursued by employees to monitor real activity and impact. Finally, any engagement activity that is strategic to SWEN's business is checked for controversies through an internal monitoring device.

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(D) Sustainability Outcome #4:

SWEN CP has an established Governance of Spokespersons document to ensure that all employees that participate in external political or non-political engaging activities adhere to the organization's position concerning Responsible Investment and, more broadly, to the company's defined moral or ethical line. The document establishes a governance process where various SWEN CPs parties, including the head of Business Development & ESG at SWEN and the CEO, must review and approve all employee engagement efforts, which may include policy activities. Furthermore, SWEN CP keeps a log of all engagements pursued by employees to monitor real activity and impact. Finally, any engagement activity that is strategic to SWEN's business is checked for controversies through an internal monitoring device.

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(E) Sustainability Outcome #5:

SWEN CP has an established Governance of Spokespersons document to ensure that all employees that participate in external political or non-political engaging activities adhere to the organization's position concerning Responsible Investment and, more broadly, to the company's defined moral or ethical line. The document establishes a governance process where various SWEN CPs parties, including the head of Business Development & ESG at SWEN and the CEO, must review and approve all employee engagement efforts, which may include policy activities. Furthermore, SWEN CP keeps a log of all engagements pursued by employees to monitor real activity and impact. Finally, any engagement activity that is strategic to SWEN's business is checked for controversies through an internal monitoring device.

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(F) Sustainability Outcome #6:

SWEN CP has an established Governance of Spokespersons document to ensure that all employees that participate in external political or non-political engaging activities adhere to the organization's position concerning Responsible Investment and, more broadly, to the company's defined moral or ethical line. The document establishes a governance process where various SWEN CPs parties, including the head of Business Development & ESG at SWEN and the CEO, must review and approve all employee engagement efforts, which may include policy activities. Furthermore, SWEN CP keeps a log of all engagements pursued by employees to monitor real activity and impact. Finally, any engagement activity that is strategic to SWEN's business is checked for controversies through an internal monitoring device.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 20	PLUS	SO 7	N/A	PUBLIC	Systemic stewardship including policy engagement	2, 4

**Provide an example of how your organisation or the service providers/external investment managers acting on your behalf contributed during the reporting year to a public policy development that will help make progress on your sustainability outcomes.**

**Example:**

(B) Sustainability Outcome #2:

We answer to all consultation requests from legal authorities. In 2020, SWEN CP answered to a questionnaire and had an oral exchange with the AMF for their Doctrine AMF on ESG. Additionally, SWEN CP provided to the AMF a set of examples of SWEN CPs ESG assessment process for their Doctrine AMF on ESG. Finally, SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in March 2021 .

(C) Sustainability Outcome #3:

We answer to all consultation requests from legal authorities. In 2020, SWEN CP answered to a questionnaire and had an oral exchange with the AMF for their Doctrine AMF on ESG. Additionally, SWEN CP provided to the AMF a set of examples of SWEN CPs ESG assessment process for their Doctrine AMF on ESG. Finally, SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in March 2021 .

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(D) Sustainability Outcome #4:

We answer to all consultation requests from legal authorities. In 2020, SWEN CP answered to a questionnaire and had an oral exchange with the AMF for their Doctrine AMF on ESG. Additionally, SWEN CP provided to the AMF a set of examples of SWEN CPs ESG assessment process for their Doctrine AMF on ESG. Finally, SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in March 2021 .

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(E) Sustainability Outcome #5:

We answer to all consultation requests from legal authorities. In 2020, SWEN CP answered to a questionnaire and had an oral exchange with the AMF for their Doctrine AMF on ESG. Additionally, SWEN CP provided to the AMF a set of examples of SWEN CPs ESG assessment process for their Doctrine AMF on ESG. Finally, SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in March 2021 .

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(F) Sustainability Outcome #6:

We answer to all consultation requests from legal authorities. In 2020, SWEN CP answered to a questionnaire and had an oral exchange with the AMF for their Doctrine AMF on ESG. Additionally, SWEN CP provided to the AMF a set of examples of SWEN CPs ESG assessment process for their Doctrine AMF on ESG. Finally, SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in March 2021 .

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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 21	PLUS	SO 7	N/A	PUBLIC	Systemic stewardship including policy engagement	2, 5

Which of the following best describes your organisation's default position regarding collaborative initiatives to engage with policymakers in order to make progress on your sustainability outcomes?

- ☒ (A) We recognise that progress on sustainability outcomes suffers from a collective action problem, and, as a result, we actively prefer collaborative efforts
- ☐ (B) We collaborate when our individual efforts have been unsuccessful or are likely to be unsuccessful, i.e. as an escalation tool
- ☐ (C) We collaborate in situations where doing so would minimise resource cost to our organisation
- ☐ (D) We do not have a default position but collaborate on a case-by-case basis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 22	PLUS	SO 7	SO 22.1	PUBLIC	Systemic stewardship including policy engagement	2, 5

During the reporting year, how did your organisation or the service providers/external investment managers acting on your behalf contribute to collaborative initiatives to engage with policymakers in order to make progress on your sustainability outcomes?

	(1) in all cases	(2) in the majority of cases	(3) in a minority of cases	(4) in no cases
(A) By leading coordination efforts	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
(B) By providing financial support	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
(C) By providing pro bono advice	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(D) By providing pro bono research	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
(E) By providing pro bono training	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>

(F) By providing administrative support	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
(G) Other, please specify:	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 22.1	PLUS	SO 22	N/A	PUBLIC	Systemic stewardship including policy engagement	2, 5

Please provide details of how you contributed to collaborative initiatives to engage with policymakers in order to make progress on your sustainability outcomes.

Please describe below:

(C) By providing pro bono advice	SWEN CP answers to all consultation requests from legal authorities. In 2020, SWEN CP answered to a questionnaire and had an oral exchange with the AMF for their Doctrine AMF on ESG.
(D) By providing pro bono research	SWEN CP answers to all technical consultation requests from legal authorities. In 2020, SWEN CP provided to the AMF a set of examples of SWEN CPs ESG assessment process for their Doctrine AMF on ESG. Also, SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in March 2021.



# Global stakeholders collaborate to achieve outcomes

## Tracking progress against global goals

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 23	PLUS	SO 3.1	N/A	PUBLIC	Tracking progress against global goals	4

Does your organisation engage with standard setters, reporting bodies or similar organisations to help track and communicate progress against global sustainability goals?

● (A) Yes. Please describe:

SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in March 2021.

○ (B) No. Please describe why not:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 24	PLUS	SO 3.1	N/A	PUBLIC	Tracking progress against global goals	4

Does your organisation contribute to public goods (such as research) or public discourse (such as media coverage) to make progress on global sustainability goals?

● (A) Yes. Please describe:

SWEN CP answers to all consultation requests from legal authorities. In 2020, SWEN CP answered to a questionnaire and had an oral exchange with the AMF for their Doctrine AMF on ESG.

Also, SWEN CP answers to all technical consultation requests from legal authorities. In 2020, SWEN CP provided to the AMF a set of examples of SWEN CPs ESG assessment process for their Doctrine AMF on ESG. Also, SWEN CP participated in elaborating the requirements for an impact investing approach via the dedicated working group conducted by FIR (Forum pour l'Investissement Responsable) and France Invest in March 2021.

Furthermore, SWEN CP promotes actively once a year during its annual ESG Conference for non-listed asset classes, the « ESG Best Practices Honours by SWEN », climate change and ESG issues. A seventh edition of the event took place in November 2020. SWEN CP gave market players a view of outstanding ESG practices in Private Equity and Infrastructure among over 200 management companies, both within its portfolio and across its potential investment universe.

○ (B) No. Please describe why not: