PUBLIC TRANSPARENCY REPORT

2024

Adamantem Capital

Generated 25-11-2024

About this report

PRI reporting is the largest global reporting project on responsible investment. It was developed with investors, for investors.

PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders.

This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2024 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Legal Context

PRI recognises that the laws and regulations to which signatories are subject differ by jurisdiction. We do not seek or require any signatory to take an action that is not in compliance with applicable laws. All signatory responses should therefore be understood to be subject to and informed by the legal and regulatory context in which the signatory operates.

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2024 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 e that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

Table of Contents

Module	Page
SENIOR LEADERSHIP STATEMENT (SLS)	4
ORGANISATIONAL OVERVIEW (OO)	7
POLICY, GOVERNANCE AND STRATEGY (PGS)	15
PRIVATE EQUITY (PE)	32
CONFIDENCE-BUILDING MEASURES (CBM)	40

SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

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

Section 1. Our commitment

■ Why does your organisation engage in responsible investment?
■ What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

Adamantem believes that “responsible investments” integrate environmental, social and governance (ESG) considerations into the investment-decision making process and corporate stewardship activities. Our responsible investing approach applies to all investments made by Adamantem funds.

The purpose of our responsible investing and stewardship approach is to enable us to deliver on our ambition to deliver outstanding financial returns on all our investments, including through generating positive social and environmental outcomes. We believe we must consider a broad and comprehensive range of ESG issues in a commercial context in order to make better investment decisions.

In addition to financial outcomes, we seek to achieve specific responsible investing outcomes through our approach, which we define as:

• Environmental Sustainability – reduced impact on the natural environment and contribution to climate solutions to avoid deterioration of natural resources

• Social Inclusion – increased opportunities for positive social and economic inclusion for all stakeholder groups and the community

• Governance and Transparency – enhanced relationships of trust with all stakeholders

Some (but not all) of Adamantem’s investments are also impact investments, made with the intention to generate positive social and/or environmental impact alongside financial returns.

Our organisational commitments to responsible investing our set out in our Responsible Investing and Impact Investing Policy, our Climate and Nature Policy and our Human Rights Statement, and our progress is reported on through our annual investor reporting.

We look forward to continuing on our responsible investing journey, creating value for our current investors and contributing to sustainable development for future generations of investors to come.

Section 2. Annual overview

■ 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. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
• refinement of ESG analysis and incorporation
• stewardship activities with investees and/or with policymakers
• collaborative engagements
• attainment of responsible investment certifications and/or awards

Adamantem's responsible investing activities are underpinned by our "theory of change", and are integrated across four key business activities.

Key highlights from during the Reporting Period across these activity areas include:

1. Invest – raising and deploying capital: Adamantem continued to integrate full ESG and climate and nature due diligence in its investment processes. A focus during the reporting period has been deepening the integration with the investment team and continuing to shape an early stage approach to considering nature risk as part of our climate risk assessment.

2. Stewardship – managing investments: Adamantem continued to work across 100% of its portfolio to enhance ESG operating practices. A focus during the reporting period has been the enhancement of a standard ESG metrics tool for portfolio companies to report their annual sustainability performance across key metrics, and additional dedicated resource to support the delivery of portfolio company ESG deliverables.

3. Our Operations: Adamantem continued to fully integrate responsible investing practices within its own business, including carbon footprint assessments, voluntary modern slavery reporting, our responsible procurement policy and the implementation of our Reconciliation Action Plan.

4. Influence – engaging the community: Adamantem continued to contribute to a number of industry responsible investing collaborations during the Reporting Period, and respond to policy consultations on responsible investing-related topic areas, including the Australian Government's consultation on mandatory climate disclosures.

We also continued to publish responsible investing-related reporting: including reporting through the United Nations Global Compact, and our investor Annual Responsible Investing Report and standalone Climate Action Report. Adamantem was also named a Responsible Investment Leader again in 2023 by the Responsible Investment Association Australasia.

Section 3. Next steps

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

We view responsible investing as a journey of continuous improvement and consistently seek to improve our approach, including through investing in responsible investing skills training and capacity building for our team members.

Our priorities for the next two years include continuing to deploy capital towards climate solutions, continuing to improve the measurement and tracking of sustainability outcomes and targets and their link to value creation, assisting portfolio companies to manage their material Scope 3 greenhouse gas emission sources, continue to develop our approach to incorporating climate and nature risk into our investment decision making and stewardship processes, providing portfolio companies with toolkits to enhance their internal capability to manage material ESG issues, such as modern slavery, and ensuring our public reporting is aligned with developing global frameworks and disclosure standards. During the Reporting Period we added internal resource to support the delivery of these priorities.

Section 4. Endorsement

'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

Rob Koczkar and Anthony Kerwick

Position

Managing Directors

Organisation's Name

Adamantem Capital

◉ **A**

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it 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'.

○ B

ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	30	06	2024

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?

- ○ (A) Yes
- ◉ **(B) No**

ASSETS UNDER MANAGEMENT

ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

	USD
(A) AUM of your organisation, including subsidiaries, and excluding the AUM subject to execution, advisory, custody, or research advisory only	US$ 1,330,372,773.00
(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]	US$ 0.00
(C) AUM subject to execution, advisory, custody, or research advisory only	US$ 0.00

ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	0%	0%
(B) Fixed income	0%	0%
(C) Private equity	100%	0%
(D) Real estate	0%	0%
(E) Infrastructure	0%	0%
(F) Hedge funds	0%	0%
(G) Forestry	0%	0%
(H) Farmland	0%	0%
(I) Other	0%	0%
(J) Off-balance sheet	0%	0%

ASSET BREAKDOWN: INTERNALLY MANAGED PRIVATE EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 PE	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed private equity	GENERAL

Provide a further breakdown of your internally managed private equity AUM.

(A) Venture capital	0%
(B) Growth capital	10%
(C) (Leveraged) buy-out	90%
(D) Distressed, turnaround or special situations	0%
(E) Secondaries	0%
(F) Other	0%

GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

	AUM in Emerging Markets and Developing Economies
(F) Private equity	(1) 0%

STEWARDSHIP

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

	(5) Private equity
(A) Yes, through internal staff	☑
(B) Yes, through service providers	☑
(C) Yes, through external managers	☐
(D) We do not conduct stewardship	○

ESG INCORPORATION

INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors, to some extent, into your investment decisions?

	(1) Yes, we incorporate ESG factors into our investment decisions	(2) No, we do not incorporate ESG factors into our investment decisions
(I) Private equity	◉	○

ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

◉ **(A) Yes, we market products and/or funds as ESG and/or sustainable**
Provide the percentage of AUM that your ESG and/or sustainability-marketed products or funds represent:

100%

○ (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
○ (C) Not applicable; we do not offer products or funds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?

○ (A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications
◉ **(B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications**

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	◉	○	○
Confidence Building Measures	◉	○	○
(I) Private equity	◉	○	○

OTHER ASSET BREAKDOWNS

PRIVATE EQUITY: SECTORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 22	CORE	OO 21	N/A	PUBLIC	Private equity: Sectors	GENERAL

In which sector(s) are your internally managed private equity assets invested?

☐ (A) Energy
☐ (B) Materials
☑ **(C) Industrials**
☑ **(D) Consumer discretionary**
☑ **(E) Consumer staples**
☑ **(F) Healthcare**
☑ **(G) Financials**
☑ **(H) Information technology**
☐ (I) Communication services
☐ (J) Utilities
☐ (K) Real estate

PRIVATE EQUITY: OWNERSHIP LEVEL

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 23	CORE	OO 21	N/A	PUBLIC	Private equity: Ownership level	GENERAL

What is the percentage breakdown of your internally managed private equity investments by the level of ownership?

☑ **(A) A majority stake (more than 50%)**
Select from the list:
- ○ (1) >0 to 10%
- ○ (2) >10 to 50%
- ○ (3) >50 to 75%
- ◉ **(4) >75%**

☑ **(B) A significant minority stake (between 10–50%)**
Select from the list:
- ○ (1) >0 to 10%
- ◉ **(2) >10 to 50%**

☑ **(C) A limited minority stake (less than 10%)**
Select from the list:
- ◉ **(1) >0 to 10%**
- ○ (2) >10 to 50%

SUBMISSION INFORMATION

REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

◉ **(A) Publish as absolute numbers**
○ (B) Publish as ranges

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

☑ **(A) Overall approach to responsible investment**
☑ **(B) Guidelines on environmental factors**
☑ **(C) Guidelines on social factors**
☑ **(D) Guidelines on governance factors**
☑ **(E) Guidelines on sustainability outcomes**
☑ **(F) Guidelines tailored to the specific asset class(es) we hold**
☑ **(G) Guidelines on exclusions**
☑ **(H) Guidelines on managing conflicts of interest related to responsible investment**
☑ **(I) Stewardship: Guidelines on engagement with investees**
☐ (J) Stewardship: Guidelines on overall political engagement
☐ (K) Stewardship: Guidelines on engagement with other key stakeholders
☑ **(M) Other responsible investment elements not listed here**
Specify:

Operations: guidelines on the integration of responsible investing and impact investing in our own operations.

○ (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

☑ **(A) Specific guidelines on climate change (may be part of guidelines on environmental factors)**
☑ **(B) Specific guidelines on human rights (may be part of guidelines on social factors)**
☑ **(C) Specific guidelines on other systematic sustainability issues**
Specify:

Guidelines on other systematic sustainability issues are included in Adamantem's Responsible Investing and Impact Investing Policy.

○ (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

Which elements of your formal responsible investment policy(ies) are publicly available?

☑ **(A) Overall approach to responsible investment**
Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdf

☑ **(B) Guidelines on environmental factors**
Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdf

☑ **(C) Guidelines on social factors**
Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdf

☑ **(D) Guidelines on governance factors**
Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdf

☑ **(E) Guidelines on sustainability outcomes**
Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdf

☑ **(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)**
Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdfdf

☑ **(G) Specific guidelines on human rights (may be part of guidelines on social factors)**
Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdf

☑ **(H) Specific guidelines on other systematic sustainability issues**
Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdf

☑ **(I) Guidelines tailored to the specific asset class(es) we hold**
Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdf

☑ **(J) Guidelines on exclusions**
Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdf

☑ **(K) Guidelines on managing conflicts of interest related to responsible investment**
Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdf

☑ **(L) Stewardship: Guidelines on engagement with investees**

Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdf

☑ **(P) Other responsible investment aspects not listed here**
Add link:

https://adamantem.com.au/wp-content/uploads/2024/07/Responsible-Investing-Impact-Policy_2024_FINAL.pdf

○ (Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?

☑ **(A) Overall stewardship objectives**
☑ **(B) Prioritisation of specific ESG factors to be advanced via stewardship activities**
☐ (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
☑ **(D) How different stewardship tools and activities are used across the organisation**
☑ **(E) Approach to escalation in stewardship**
☑ **(F) Approach to collaboration in stewardship**
☐ (G) Conflicts of interest related to stewardship
☑ **(H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa**
☐ (I) Other
○ (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

	Combined AUM coverage of all policy elements
(A) Overall approach to responsible investment (B) Guidelines on environmental factors (C) Guidelines on social factors (D) Guidelines on governance factors	(7) 100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

	AUM coverage
(A) Specific guidelines on climate change	(1) for all of our AUM
(B) Specific guidelines on human rights	(1) for all of our AUM
(C) Specific guidelines on other systematic sustainability issues	(1) for all of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

☑ **(C) Private equity**

(1) Percentage of AUM covered

- ○ (1) >0% to 10%
- ○ (2) >10% to 20%
- ○ (3) >20% to 30%
- ○ (4) >30% to 40%
- ○ (5) >40% to 50%
- ○ (6) >50% to 60%
- ○ (7) >60% to 70%
- ○ (8) >70% to 80%
- ○ (9) >80% to 90%
- ○ (10) >90% to <100%
- ◉ **(11) 100%**

GOVERNANCE

ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

☑ **(A) Board members, trustees, or equivalent**

☑ **(B) Senior executive-level staff, or equivalent**

Specify:

Managing Directors have oversight and responsibility for integration of responsible investing in the investment decision making process and portfolio company management. The Board has ultimate oversight of responsible investing integration into investment and other activities of the firm.

☑ **(C) Investment committee, or equivalent**

Specify:

The Investment Committee has specific accountability for responsible investing oversight in the Investment Committee Charter

☑ **(D) Head of department, or equivalent**

Specify department:

Managing Director, Responsibility and Impact

○ (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

	(1) Board members, trustees, or equivalent	(2) Senior executive-level staff, investment committee, head of department, or equivalent
(A) Overall approach to responsible investment	☑	☑
(B) Guidelines on environmental, social and/or governance factors	☐	☑
(C) Guidelines on sustainability outcomes	☐	☑
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	☑	☑
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	☑	☑
(F) Specific guidelines on other systematic sustainability issues	☐	☑
(G) Guidelines tailored to the specific asset class(es) we hold	☐	☑
(H) Guidelines on exclusions	☐	☑
(I) Guidelines on managing conflicts of interest related to responsible investment	☐	☑
(J) Stewardship: Guidelines on engagement with investees	☐	☑

(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

◉ **(A) Yes**

Describe how you do this:

The Board approve all political engagement activities and ensure alignment with Adamantem's commitment to the principles of PRI.

○ (B) No

○ (C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

☑ **(A) Internal role(s)**

Specify:

Investment Committee, Investment Team, Dedicated Responsible Investment Staff, Portfolio Company Operations Team, Legal and Compliance Team, and Investor Relations Team.

☐ (B) External investment managers, service providers, or other external partners or suppliers

○ (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 13	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

◉ **(A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent**

Describe: (Voluntary)

○ (B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

◉ **(A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)**

Indicate whether these responsible investment KPIs are linked to compensation

◉ **(1) KPIs are linked to compensation**

○ (2) KPIs are not linked to compensation as these roles do not have variable compensation

○ (3) KPIs are not linked to compensation even though these roles have variable compensation

Describe: (Voluntary)

○ (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

☑ **(A) Any changes in policies related to responsible investment**
☑ **(B) Any changes in governance or oversight related to responsible investment**
☑ **(C) Stewardship-related commitments**
☑ **(D) Progress towards stewardship-related commitments**
☑ **(E) Climate–related commitments**
☑ **(F) Progress towards climate–related commitments**
☑ **(G) Human rights–related commitments**
☑ **(H) Progress towards human rights–related commitments**
☑ **(I) Commitments to other systematic sustainability issues**
☑ **(J) Progress towards commitments on other systematic sustainability issues**
○ (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

☑ **(A) Yes, including all governance-related recommended disclosures**

☐ (B) Yes, including all strategy-related recommended disclosures
☑ **(C) Yes, including all risk management–related recommended disclosures**
☐ (D) Yes, including all applicable metrics and targets-related recommended disclosures
○ (E) None of the above
Add link(s):

https://adamantem.com.au/wp-content/uploads/2023/11/2_Adamantem_Climate_Report_FINAL.pdf

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

◉ **(A) Yes, we publicly disclosed our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement**
Add link(s):

https://adamantem.com.au/
https://adamantem.com.au/wp-content/uploads/2023/11/1_Adamantem_RI_Report_FINAL.pdf

○ (B) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
○ (C) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

STRATEGY

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

☑ **(A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services**
☐ (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
☑ **(C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact**
☑ **(D) Exclusions based on our organisation's climate change commitments**
☐ (E) Other elements
○ (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

☐ (A) We incorporate ESG factors into our assessment of expected asset class risks and returns
☐ (B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns
☐ (C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns
☐ (D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns
○ (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
◉ **(F) Not applicable; we do not have a strategic asset allocation process**

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

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

	(3) Private equity
(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	◉
(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	○

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

☑ **(A) Yes, we engaged with policy makers directly**
☑ **(B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI**
☑ **(C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI**
○ (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

☑ **(A) We participated in 'sign-on' letters**
☑ **(B) We responded to policy consultations**
☑ **(C) We provided technical input via government- or regulator-backed working groups**
Describe:

Participation through Australian Sustainable Finance Institute (ASFI) in Senate Committee on Nature Repair market

☐ (D) We engaged policy makers on our own initiative
☐ (E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?

☐ (A) We publicly disclosed all our policy positions
☑ **(B) We publicly disclosed details of our engagements with policy makers**
Add link(s):

https://adamantem.com.au/wp-content/uploads/2024/03/AdCap-Melior-Consultation-Response-to-AASB-ED-SR1_Submission.pdf
https://adamantem.com.au/wp-content/uploads/2023/12/Sustainable-Finance-Strategy-Consultation-AdCap-Melior-Response-FINAL.pdf

○ (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

Has your organisation identified climate-related risks and opportunities affecting your investments?

☑ **(A) Yes, within our standard planning horizon**

Specify the risks and opportunities identified and your relevant standard planning horizon:

Adamantem's standard planning horizon is the hold period of our portfolio company investments, typically three to five years. During this Reporting Period Adamantem (or an external adviser) carried out climate risk assessments for every potential investment that reached the final stages of the Investment Committee process.
This analysis seeks to identify physical and transition risks and opportunities in the supply chain, operations, and customer base of our investments both during our standard planning horizon and beyond.

☑ **(B) Yes, beyond our standard planning horizon**

Specify the risks and opportunities identified and your relevant standard planning horizon:

Adamantem's standard planning horizon is the hold period of our portfolio company investments, typically three to five years. During this Reporting Period Adamantem (or an external adviser) carried out climate risk assessments for every potential investment that reached the final stages of the Investment Committee process. This analysis seeks to identify physical and transition risks and opportunities in the supply chain, operations, and customer base of our investments both during our standard planning horizon and beyond. We typically seek to look at the risks and opportunities for a period beyond our hold period as they may impact exit.

○ (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

◉ **(A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities**

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

Adamantem's responsible investing approach is built on three pillars: Environmental Sustainability, Social Inclusion and Governance and Transparency. Adamantem established a Climate Policy and published a 2023 Climate Action Report outlining how climate-related risks and opportunities have affected or are expected to affect our investment strategy. Our 2023 Climate Action Report also sets out metrics and targets to support our investments' transition to a low carbon economy.

○ (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

☐ (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
☐ (B) Yes, using the One Earth Climate Model scenario
☑ **(C) Yes, using the International Energy Agency (IEA) Net Zero scenario**
☑ **(D) Yes, using other scenarios**
Specify:

IPCC Climate Scenarios and NGFS Climate Scenarios

○ (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

☑ **(A) Yes, we have a process to identify and assess climate-related risks**
(1) Describe your process

Adamantem identifies and assesses climate-related risks during the Investment Committee process. This approach is outlined in Adamantem's Climate Policy. At the later stages of the investment-decision making process this includes a climate risk and opportunity assessment using a scenario-based approach.

(2) Describe how this process is integrated into your overall risk management

Climate risk is assessed alongside all other investment risks in the due diligence process. The Investment Team is responsible for integrating climate change considerations in pre-investment due diligence, with the support of the Responsibility and Impact Team.

☑ **(B) Yes, we have a process to manage climate-related risks**
(1) Describe your process

As part of Adamantem's portfolio company management approach Adamantem seeks to:
• Incorporate climate risk and opportunity agenda items in the Board calendars.
• Support each portfolio company to develop emissions reduction roadmaps.

(2) Describe how this process is integrated into your overall risk management

Adamantem's Portfolio Operations Team is responsible for ensuring climate change impacts are considered during the ownership period, with the support of the Responsibility and Impact Team. Findings from the climate risks and opportunities assessed during the due diligence process may be used to develop management plans with portfolio companies as part of the 500 Day Plan processes. This is practically done through the Boards and management teams of each individual portfolio company.
We manage climate risks within our own organisation in accordance with our Australian Standard ISO 31000:2018-aligned risk management framework, including specific identification of climate change risks in the risk register. These risks are managed through control measures which are assessed, reviewed, and reported on at least an annual basis.

○ (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and publicly disclose?

☑ **(A) Exposure to physical risk**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
◉ **(1) Metric or variable used**
○ (2) Metric or variable used and disclosed
○ (3) Metric or variable used and disclosed, including methodology

☑ **(B) Exposure to transition risk**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
◉ **(1) Metric or variable used**
○ (2) Metric or variable used and disclosed
○ (3) Metric or variable used and disclosed, including methodology

☑ **(C) Internal carbon price**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
◉ **(1) Metric or variable used**
○ (2) Metric or variable used and disclosed
○ (3) Metric or variable used and disclosed, including methodology

☑ **(D) Total carbon emissions**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
○ (1) Metric or variable used
○ (2) Metric or variable used and disclosed
◉ **(3) Metric or variable used and disclosed, including methodology**
(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://adamantem.com.au/wp-content/uploads/2023/11/2_Adamantem_Climate_Report_FINAL.pdf

☑ **(E) Weighted average carbon intensity**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
○ (1) Metric or variable used
○ (2) Metric or variable used and disclosed
◉ **(3) Metric or variable used and disclosed, including methodology**
(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://adamantem.com.au/wp-content/uploads/2023/11/2_Adamantem_Climate_Report_FINAL.pdf

☐ (F) Avoided emissions
☐ (G) Implied Temperature Rise (ITR)
☐ (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals
☐ (I) Proportion of assets or other business activities aligned with climate-related opportunities
☑ **(J) Other metrics or variables**
Specify:

Financed Emissions

(1) Indicate whether this metric or variable was used and disclosed, including the methodology
○ (1) Metric or variable used
○ (2) Metric or variable used and disclosed
◉ **(3) Metric or variable used and disclosed, including methodology**
(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://adamantem.com.au/wp-content/uploads/2023/11/2_Adamantem_Climate_Report_FINAL.pdf

○ (K) Our organisation did not use or publicly disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation publicly disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

☑ **(A) Scope 1 emissions**

(1) Indicate whether this metric was disclosed, including the methodology

○ (1) Metric disclosed

◉ **(2) Metric and methodology disclosed**

(2) Provide links to the disclosed metric and methodology, as applicable

https://www.climateactive.org.au/sites/default/files/2024-01/Adamantem%20Capital%20PDS%20FY23%20Executed.pdf

☑ **(B) Scope 2 emissions**

(1) Indicate whether this metric was disclosed, including the methodology

○ (1) Metric disclosed

◉ **(2) Metric and methodology disclosed**

(2) Provide links to the disclosed metric and methodology, as applicable

https://www.climateactive.org.au/sites/default/files/2024-01/Adamantem%20Capital%20PDS%20FY23%20Executed.pdf

☑ **(C) Scope 3 emissions (including financed emissions)**

(1) Indicate whether this metric was disclosed, including the methodology

○ (1) Metric disclosed

◉ **(2) Metric and methodology disclosed**

(2) Provide links to the disclosed metric and methodology, as applicable

https://adamantem.com.au/wp-content/uploads/2023/11/2_Adamantem_Climate_Report_FINAL.pdf
https://www.climateactive.org.au/sites/default/files/2024-01/Adamantem%20Capital%20PDS%20FY23%20Executed.pdf

○ (D) Our organisation did not publicly disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

◉ **(A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities**

○ (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

☑ **(A) The UN Sustainable Development Goals (SDGs) and targets**
☑ **(B) The UNFCCC Paris Agreement**
☑ **(C) The UN Guiding Principles on Business and Human Rights (UNGPs)**
☑ **(D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors**
☐ (E) The EU Taxonomy
☑ **(F) Other relevant taxonomies**
Specify:

Sustainable Finance Disclosures Regulation (SFDR)

☐ (G) The International Bill of Human Rights
☑ **(H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions**
☐ (I) The Convention on Biological Diversity
☑ **(J) Other international framework(s)**
Specify:

International GHG Protocol

☑ **(K) Other regional framework(s)**
Specify:

Australia's modern slavery legislation and guidance and Workplace Gender Equality legislation.

☐ (L) Other sectoral/issue-specific framework(s)
○ (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

☑ **(A) Identify sustainability outcomes that are closely linked to our core investment activities**
☑ **(B) Consult with key clients and/or beneficiaries to align with their priorities**
☐ (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
☑ **(D) Identify sustainability outcomes that are closely linked to systematic sustainability issues**
☐ (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
☑ **(F) Understand the geographical relevance of specific sustainability outcome objectives**
☐ (G) Other method
○ (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

◉ **(A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities**
○ (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

PRIVATE EQUITY (PE)

POLICY

INVESTMENT GUIDELINES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 1	CORE	OO 21	N/A	PUBLIC	Investment guidelines	1 to 6

What private equity–specific ESG guidelines are currently covered in your organisation's responsible investment policy(ies)?

☑ **(A) Guidelines on our ESG approach tailored to the sector(s) and geography(ies) where we invest**
☑ **(B) Guidelines on our ESG approach tailored to the strategy(ies) and company stage(s) where we invest, e.g. venture capital, buy-out and distressed**
☑ **(C) Guidelines on pre-investment screening**
☑ **(D) Guidelines on minimum ESG due diligence requirements**
☑ **(E) Guidelines on our approach to ESG integration into short-term or 100-day plans (or equivalent)**
☑ **(F) Guidelines on our approach to ESG integration into long-term value-creation efforts**
☑ **(G) Guidelines on our approach to monitoring ESG risks, ESG opportunities and ESG incidents**
☑ **(H) Guidelines on our approach to ESG reporting**
○ (I) Our responsible investment policy(ies) does not cover private equity–specific ESG guidelines

FUNDRAISING

COMMITMENTS TO INVESTORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 2	CORE	OO 21	N/A	PUBLIC	Commitments to investors	1, 4

For all of the funds that you closed during the reporting year, what type of formal responsible investment commitments did you make in Limited Partnership Agreements (LPAs), side letters or other constitutive fund documents?

◉ **(A) We incorporated responsible investment commitments in LPAs (or equivalent) as a standard default procedure**
○ (B) We added responsible investment commitments in LPAs (or equivalent) upon clients' request
○ (C) We added responsible investment commitments in side letters upon clients' request
○ (D) We did not make any formal responsible investment commitments for the relevant reporting year
○ (E) Not applicable; we have not raised funds in the last five years

PRE-INVESTMENT

MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 3	CORE	OO 21	PE 3.1	PUBLIC	Materiality analysis	1

During the reporting year, how did you conduct ESG materiality analysis for your potential private equity investments?

◉ **(A) We assessed ESG materiality at the portfolio company level, as each case is unique**
Select from dropdown list
- ◉ **(1) for all of our potential private equity investments**
- ○ (2) for the majority of our potential private equity investments
- ○ (3) for a minority of our potential private equity investments

○ (B) We performed a mix of industry-level and portfolio company-level ESG materiality analyses
○ (C) We assessed ESG materiality at the industry level only
○ (D) We did not conduct ESG materiality analyses for our potential private equity investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 3.1	CORE	PE 3	N/A	PUBLIC	Materiality analysis	1

During the reporting year, what tools, standards and data did you use in your ESG materiality analysis of potential private equity investments?

☐ (A) We used GRI standards to inform our private equity ESG materiality analysis
☑ **(B) We used SASB standards to inform our private equity ESG materiality analysis**
☐ (C) We used the UN Sustainable Development Goals (SDGs) to inform our private equity ESG materiality analysis
☐ (D) We used environmental and social factors detailed in the IFC Performance Standards (or other similar standards used by development-focused financial institutions) in our private equity ESG materiality analysis
☑ **(E) We used climate disclosures, such as the TCFD recommendations or other climate risk and/or exposure analysis tools, to inform our private equity ESG materiality analysis**
☑ **(F) We used the UN Guiding Principles on Business and Human Rights (UNGPs) to inform our private equity ESG materiality analysis**
☑ **(G) We used geopolitical and macro-economic considerations in our private equity ESG materiality analysis**
☑ **(H) We engaged with the prospective portfolio company to inform our private equity ESG materiality analysis**
☐ (I) Other

DUE DILIGENCE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 4	CORE	OO 21	N/A	PUBLIC	Due diligence	1

During the reporting year, how did material ESG factors influence the selection of your private equity investments?

☑ **(A) Material ESG factors were used to identify risks**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for the majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments
☑ **(B) Material ESG factors were discussed by the investment committee (or equivalent)**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for the majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments
☑ **(C) Material ESG factors were used to identify remedial actions for our 100-day plans (or equivalent)**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for the majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments
☑ **(D) Material ESG factors were used to identify opportunities for value creation**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for the majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments
☑ **(E) Material ESG factors informed our decision to abandon potential investments in the due diligence phase in cases where ESG risks were considered too high to mitigate**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for the majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments
☐ (F) Material ESG factors impacted investments in terms of the price offered and/or paid
○ (G) Material ESG factors did not influence the selection of our private equity investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 5	CORE	OO 21	N/A	PUBLIC	Due diligence	1

Once material ESG factors have been identified, what processes do you use to conduct due diligence on these factors for potential private equity investments?

☑ **(A) We do a high-level or desktop review using an ESG checklist for initial red flags**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**
○ (2) for a majority of our potential private equity investments
○ (3) for a minority of our potential private equity investments
☑ **(B) We send detailed ESG questionnaires to target companies**
Select from dropdown list
◉ **(1) for all of our potential private equity investments**

- ○ (2) for a majority of our potential private equity investments
- ○ (3) for a minority of our potential private equity investments

☑ **(C) We hire third-party consultants to do technical due diligence on specific material ESG factors**

Select from dropdown list

- ◉ **(1) for all of our potential private equity investments**
- ○ (2) for a majority of our potential private equity investments
- ○ (3) for a minority of our potential private equity investments

☑ **(D) We conduct site visits**

Select from dropdown list

- ◉ **(1) for all of our potential private equity investments**
- ○ (2) for a majority of our potential private equity investments
- ○ (3) for a minority of our potential private equity investments

☑ **(E) We conduct in-depth interviews with management and/or personnel**

Select from dropdown list

- ◉ **(1) for all of our potential private equity investments**
- ○ (2) for a majority of our potential private equity investments
- ○ (3) for a minority of our potential private equity investments

☐ (F) We conduct detailed external stakeholder analyses and/or engagement

☑ **(G) We incorporate ESG due diligence findings in all of our relevant investment process documentation in the same manner as other key due diligence, e.g. commercial, accounting and legal**

Select from dropdown list

- ◉ **(1) for all of our potential private equity investments**
- ○ (2) for a majority of our potential private equity investments
- ○ (3) for a minority of our potential private equity investments

☑ **(H) Our investment committee (or an equivalent decision-making body) is ultimately responsible for ensuring all ESG due diligence is completed in the same manner as for other key due diligence, e.g. commercial, accounting, and legal**

Select from dropdown list

- ◉ **(1) for all of our potential private equity investments**
- ○ (2) for a majority of our potential private equity investments
- ○ (3) for a minority of our potential private equity investments

☐ (I) Other

○ (J) We do not conduct due diligence on material ESG factors for potential private equity investments

POST-INVESTMENT

MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 6	CORE	OO 21	PE 6.1	PUBLIC	Monitoring	1

During the reporting year, did you track one or more KPIs on material ESG factors across your private equity investments?

☑ **(A) Yes, we tracked KPIs on environmental factors**

Percentage of portfolio companies this applies to:

- ○ (1) >0 to 10%
- ○ (2) >10 to 50%
- ○ (3) >50 to 75%
- ○ (4) >75 to 95%
- ◉ **(5) >95%**

☑ **(B) Yes, we tracked KPIs on social factors**

Percentage of portfolio companies this applies to:

- ○ (1) >0 to 10%
- ○ (2) >10 to 50%
- ○ (3) >50 to 75%
- ○ (4) >75 to 95%
- ◉ **(5) >95%**

☑ **(C) Yes, we tracked KPIs on governance factors**

Percentage of portfolio companies this applies to:

- ○ (1) >0 to 10%
- ○ (2) >10 to 50%
- ○ (3) >50 to 75%
- ○ (4) >75 to 95%
- ◉ **(5) >95%**

○ (D) We did not track KPIs on material ESG factors across our private equity investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 7	CORE	OO 21	PE 7.1	PUBLIC	Monitoring	1, 2

What processes do you have in place to support meeting your targets on material ESG factors for your private equity investments?

☑ **(A) We use operational-level benchmarks to assess and analyse the performance of portfolio companies against sector performance**

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(B) We implement international best practice standards, such as the IFC Performance Standards, to guide ongoing assessments and analyses**

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☐ (C) We implement certified environmental and social management systems across our portfolio

☑ **(D) We make sufficient budget available to ensure that the systems and procedures needed are established**

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☐ (E) We hire external verification services to audit performance, systems, and procedures

☐ (F) We conduct ongoing engagement with all key stakeholders at the portfolio company level, e.g. local communities, NGOs, governments, and end-users

☑ **(G) We implement 100-day plans, ESG roadmaps and similar processes**

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

☑ **(H) Other**

Specify:

An important part of our processes to ensure that we monitor and support how our portfolio companies are meeting their ESG targets is our periodic portfolio company review process. The Investment Committee (a sub-committee of the Board) conducts formal quarterly periodic company reviews of each portfolio company in our Funds, monitoring ESG targets and setting ESG priorities, at a minimum three times per year.

Select from dropdown list

- ◉ **(1) for all of our private equity investments**
- ○ (2) for a majority of our private equity investments
- ○ (3) for a minority of our private equity investments

○ (I) We do not have processes in place to help meet our targets on material ESG factors for our private equity investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 9	CORE	OO 21	N/A	PUBLIC	Monitoring	1, 2

Post-investment, how do you manage material ESG risks and ESG opportunities to create value during the holding period of your investments?

☑ **(A) We develop company-specific ESG action plans based on pre-investment research, due diligence and materiality findings**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☑ **(B) We adjust our ESG action plans based on performance monitoring findings at least yearly**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☑ **(C) We, or the external advisors that we hire, support our private equity investments with specific ESG value-creation opportunities**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☑ **(D) We engage with the board to manage ESG risks and ESG opportunities post-investment**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☐ (E) Other

○ (F) We do not manage material ESG risks and opportunities post-investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 12	CORE	OO 21	PE 12.1	PUBLIC	Monitoring	1, 2

How do you ensure that adequate ESG-related competence exists at the portfolio company level?

☑ **(A) We assign the board responsibility for ESG matters**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☑ **(B) We ensure that material ESG matters are discussed by the board at least yearly**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☐ (C) We provide training on ESG aspects and management best practices relevant to the portfolio company to C-suite executives only

☐ (D) We provide training on ESG aspects and management best practices relevant to the portfolio company to employees (excl. C-suite executives)

☑ **(E) We support the portfolio company in developing and implementing its ESG strategy**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☑ **(F) We support portfolio companies by finding external ESG expertise, e.g. consultants or auditors**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☑ **(G) We share best practices across portfolio companies, e.g. educational sessions or the implementation of environmental and social management systems**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☑ **(H) We include penalties or incentives to improve ESG performance in management remuneration schemes**

Select from dropdown list

○ (1) for all of our private equity investments

◉ **(2) for a majority of our private equity investments**

○ (3) for a minority of our private equity investments

☐ (I) Other

○ (J) We do not ensure that adequate ESG-related competence exists at the portfolio company level

EXIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 13	CORE	OO 21	N/A	PUBLIC	Exit	4, 6

During the reporting year, what responsible investment information was shared with potential buyers of private equity investments?

☑ **(A) Our firm's high-level commitment to responsible investment, e.g. that we are a PRI signatory**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☑ **(B) A description of what industry and asset class standards our firm aligns with, e.g. TCFD**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☑ **(C) Our firm's responsible investment policy (at minimum, a summary of key aspects and firm-specific approach)**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☑ **(D) Our firm's ESG risk assessment methodology (topics covered in-house and/or with external support)**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☑ **(E) The outcome of our latest ESG risk assessment on the asset or portfolio company**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

○ (3) for a minority of our private equity investments

☑ **(F) Key ESG performance data on the asset or portfolio company being sold**

Select from dropdown list

◉ **(1) for all of our private equity investments**

○ (2) for a majority of our private equity investments

- ○ (3) for a minority of our private equity investments

☐ (G) Other

○ (H) No responsible investment information was shared with potential buyers of private equity investments during the reporting year

○ (I) Not applicable; we had no sales process (or control over the sales process) during the reporting year

DISCLOSURE OF ESG PORTFOLIO INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 14	CORE	OO 21	N/A	PUBLIC	Disclosure of ESG portfolio information	6

During the reporting year, how did you report your targets on material ESG factors and related data to your investors?

☑ **(A) We used a publicly disclosed sustainability report**

☑ **(B) We reported in aggregate through formal reporting to investors**

☑ **(C) We reported at the portfolio company level through formal reporting to investors**

☑ **(D) We reported through a limited partners advisory committee (or equivalent)**

☑ **(E) We reported back at digital or physical events or meetings with investors**

☑ **(F) We had a process in place to ensure that reporting on serious ESG incidents occurred**

☐ (G) Other

○ (H) We did not report our targets on material ESG factors and related data to our investors during the reporting year

CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

☑ **(A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion**
☐ (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
☐ (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
☑ **(D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report**
☐ (E) We conducted an external ESG audit of our holdings to verify that our funds comply with our responsible investment policy
☐ (F) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making
☑ **(G) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI**
○ (H) We did not verify the information submitted in our PRI report this reporting year

THIRD-PARTY EXTERNAL ASSURANCE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 2	CORE	OO 21, CBM 1	N/A	PUBLIC	Third-party external assurance	6

For which responsible investment processes and/or data did your organisation conduct third-party external assurance?

☑ **(A) Policy, governance and strategy**
Select from dropdown list:
- ○ (1) Data assured
- ○ (2) Processes assured
- ◉ **(3) Processes and data assured**

☑ **(E) Private equity**
Select from dropdown list:
- ○ (1) Data assured
- ○ (2) Processes assured
- ◉ **(3) Processes and data assured**

INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

Who in your organisation reviewed the responses submitted in your PRI report this year?

☑ **(A) Board, trustees, or equivalent**
Sections of PRI report reviewed
◉ **(1) the entire report**
○ (2) selected sections of the report
☑ **(B) Senior executive-level staff, investment committee, head of department, or equivalent**
Sections of PRI report reviewed
◉ **(1) the entire report**
○ (2) selected sections of the report
○ (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year