



PUBLIC TRANSPARENCY REPORT

2023

Taleri

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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 2023 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

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 2023 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

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?

Taaleri is a Nordic investment and asset manager with an emphasis on renewable energy and other alternative investments. For Taaleri, impact means having a positive effect on the environment and society. Investment markets play an important role in building a sustainable future. We want to be strongly involved in this work and promote sustainable development.

In all our investments, we follow the UN Principles for Responsible Investment (UNPRI).

Taaleri has been a signatory to the UNPRI since 2010. Taaleri's goal is to only provide financial products that promote environmental and social characteristics or make sustainable investments in accordance with Article 8 or Article 9 of the EU Sustainable Finance Disclosure Regulation (SFDR, 2019/2088) from now on. Taaleri joined the Net Zero Asset Managers (NZAM) initiative in 2021. As part of our climate work, we are committed to net zero greenhouse gas emissions by 2050. In addition, we support Task Force on Climate-Related Financial Disclosures (TCFD) compliant transparency in reporting related to climate risks and opportunities and their financial impacts.

We aim for all of our investee companies to undertake comply with the minimum social safeguards stipulated in the EU SFDR.

We make extensive use of a variety of sustainable investment approaches and strategies. The choice of approach depends on the specific characteristics of the investment instrument and the investee. We are committed to raising the level of our ambition through the selection and management of our new investments and their related disclosures.

Taaleri promotes impact investing by implementing projects that are economically viable and have a positive impact on the environment and/or society. Our goal is to be a pioneer in impact investing. We are pursuing this goal in particular through our private asset management business. We make our investment decisions based on economic factors, impact potential and sustainability assessment. We aim to identify and provide investments that significantly contribute to sustainable development. We investigate the principal adverse sustainability impacts of activities and ensure that our financial products do not cause significant harm to environmental or social objectives.

The sustainability risks of financial products and Taaleri are managed in accordance with the Group's policies and guidelines.

In our private asset management business, funds often have full or significant ownership of the investee companies, or full or significant control over the implementation and/or supervision of their sustainability work. In these cases, we are often responsible for the development, construction and/or management of an investment project and Taaleri has representation on the investee's board of directors.

We use Taaleri's expertise to improve the performance of the projects and to reduce their negative impact on the environment and society. When we exercise significant control, we apply our sustainability policies, principles and procedures to the projects. For the projects we manage, we plan and implement or ensure, for example, the management of environmental and social issues and stakeholder cooperation. We actively promote sustainability aspects in governance and decision-making. We monitor the activities for example with regular site visits and audits.

Our investments also include some investments in which we have a minority stake or do not have significant control. In these cases, Taaleri has more limited possibilities to influence the implementation and/or supervision of the investee's sustainability work than described above. We identify the sustainability measures that would be appropriate for the investee and take reasonable steps to ensure that the investee implements them. In addition, before making new investment decisions, we pay particular attention to assessing the sustainability impacts and risks of the investee.

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

Approximately 75% of Taaleri's Assets Under Management (AuM, 2022) consists of financial products that are classified as Article 8 or 9 products under EU SFDR. In 2022, we managed a total of eight Taaleri funds that are classified as EU SFDR Article 9 or 8 products, that is they either promote environmental and/or social characteristics or only make sustainable investments. All five of our renewable energy funds and the Taaleri Bioindustry Fund I have been classified as dark green, i.e. funds under Article 9. They only make sustainable investments in projects that, for example, contribute substantially to climate change mitigation.

In addition, two real estate funds, Taaleri Housing Fund VIII and Taaleri Rental Home, are classified as Article 8 funds. We also manage Article 8 real estate mandates. Approx. 55% of Taaleri's AuM was EU Taxonomy aligned in 2022.

Taaleri signed the NZAM initiative in the fall of 2021. NZAM is an international initiative targeting asset and wealth managers. Signatories commit to achieving net zero greenhouse gas emissions and to making financial products that are adjusted to net zero emissions by 2050 or earlier. This is in line with the aim of the Paris Agreement to limit global warming to 1.5 °C. Taaleri submitted its interim targets and emission reduction plans to the organisation in October 2022. The emission reduction targets Taaleri has set affect the investment decisions and the financial products we offer and will reduce the principal adverse sustainability impacts caused by Taaleri and its funded operations. Taaleri's goal is to reduce the organisation's direct and indirect (Scope 1 and 2) absolute emissions by 50% by 2030 compared to 2022 levels.

To reduce our financed emissions (Scope 3), we use the methods recommended by the Science Based Targets initiative (SBTi). From 2022, we are committing 55% of our AuM to the NZAM initiative. We aim to have 75% of our AuM committed to net zero targets by 2030, and 100% by 2050. In addition, Taaleri will consider the greenhouse gas emissions of the Group's direct investments in its net zero target by 2050. Efforts to reduce emissions are primarily made through active ownership measures. Emission compensations are only used as a last resort.

Taaleri collected emissions data for the year 2022, after which concrete reduction targets are set for Scope 1, 2, and 3 emissions. In addition, we have been working on engagement plans to reduce funded emissions. The emission reduction targets were considered in the agreements for new fund investments during 2022.

Taaleri SolarWind II fund won the Private Equity Wire ESG AAA European Award for Best ESG Fund: Energy Transition/Clean Energy. In addition, the fund was ranked among the top three in the ESG Fund of the Year category.

The fund's investments have significant positive impacts through the reduction of greenhouse gas emissions, while simultaneously providing local infrastructure, employment, tax revenues, and increased energy security.

Some other highlights of the year include

- Taaleri announced its sixth renewable energy fund, Taaleri SolarWind III
- Taaleri's Bioindustry Fund I announces its second closing at over EUR 100 million
- Approx. 2,041,132 MWh renewable energy produced through our funds in 2022

Taaleri reports on sustainability and responsible investment especially in the Group's Annual Report (available via <https://www.taaleri.com/en/investors/reports-and-presentations>) and fund reports (available via <https://www.taaleri.com/en/private-equity-funds>).

We also have various policy documents about and related to responsible investment and sustainability risk management. In 2022, these and related internal tools and guidance were updated and we also published our first Principle Adverse Impact (PAI) Statement. Latest versions of the PAI Statements and key policy documents are also published (available via <https://www.taaleri.com/en/corporate-responsibility/document-archive>).

We actively participated in various associations and organisations promoting sustainability and responsible investment in industries relevant to us.

Taaleri was for example a member of FINSIF (Finland's Sustainable Investment Forum ry) and part of FIBS (Finnish Business & Society), a network of Finnish companies that promote socially and economically sustainable development. As a member of the Finnish Venture Capital Association (FVCA), we participate in joint sustainability projects and in promoting best practices in the industry. We were also active in various renewable energy, real estate and bioindustry focused associations and organisations.

It shall be noted that Taaleri sold its wealth management operations in 2021, after the previous UNPRI reporting.

Section 3. Next steps

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

Develop impact and sustainability in all investments throughout their lifecycle, for example by

- Continue with our commitment to classify all of our new funds as EU SFDR Article 9 or 8.
- Increase in funds invested in EU Taxonomy aligned investments.
- Increase our AuM managed in line with the net zero commitment NZAM.
- Overall further develop our practices on assessing and managing both positive and adverse impacts of our investments as well as sustainability risks and opportunities related to them.

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

Peter Ramsay

Position

CEO

Organisation's Name

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:	31	12	2022

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

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2.1	CORE	OO 2	OO 2.2	PUBLIC	Subsidiary information	GENERAL

Are any of your organisation's subsidiaries PRI signatories in their own right?

- (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\$ 2,655,500,000.00

(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

Additional information on the exchange rate used: (Voluntary)

Representative Exchange Rates for Selected Currencies for December 23, 2022 (https://www.imf.org/external/np/fin/data/rms_mth.aspx?SelectDate=2022-12-31&reportType=REP): Euro (in terms of U.S. dollars per currency unit) 1.062200

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%	>0-10%
(C) Private equity	>10-50%	>0-10%
(D) Real estate	>10-50%	0%
(E) Infrastructure	>50-75%	0%
(F) Hedge funds	0%	0%
(G) Forestry	>0-10%	0%
(H) Farmland	0%	0%
(I) Other	0%	0%
(J) Off-balance sheet	0%	0%

ASSET BREAKDOWN: EXTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.1	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a further breakdown of your organisation's externally managed listed equity and/or fixed income AUM.

	(2) Fixed income - SSA	(3) Fixed income - corporate	(4) Fixed income - securitised	(5) Fixed income - private debt
(A) Active	0%	0%	0%	>75%
(B) Passive	0%	0%		

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2	CORE	OO 5, OO 5.1	SAM 3, SAM 8	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

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

	(1) Segregated mandate(s)	(2) Pooled fund(s) or pooled investment(s)
(C) Fixed income - active	0%	>75%
(E) Private equity	0%	>75%

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 >75%

(C) (Leveraged) buy-out 0%

(D) Distressed, turnaround or
special situations 0%

(E) Secondaries 0%

(F) Other 0%

ASSET BREAKDOWN: INTERNALLY MANAGED REAL ESTATE

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

Provide a further breakdown of your internally managed real estate AUM.

(A) Retail >0-10%

(B) Office >10-50%

(C) Industrial >0-10%

(D) Residential >50-75%

(E) Hotel	0%
(F) Lodging, leisure and recreation	0%
(G) Education	0%
(H) Technology or science	0%
(I) Healthcare	0%
(J) Mixed use	0%
(K) Other	>10-50%

(K) Other - Specify:

Includes Logistics/warehouse and plots

ASSET BREAKDOWN: INTERNALLY MANAGED INFRASTRUCTURE

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

Provide a further breakdown of your internally managed infrastructure AUM.

(A) Data infrastructure	0%
(B) Diversified	0%
(C) Energy and water resources	0%
(D) Environmental services	0%
(E) Network utilities	0%
(F) Power generation (excl. renewables)	0%

(G) Renewable power >75%

(H) Social infrastructure 0%

(I) Transport 0%

(J) Other 0%

MANAGEMENT BY PRI SIGNATORIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What percentage of your organisation's externally managed assets are managed by PRI signatories?

>50-75%

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

(E) Fixed income – private debt (3) >10 to 20%

(F) Private equity (4) >20 to 30%

(G) Real estate (1) 0%

(H) Infrastructure (3) >10 to 20%

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?

	(3) Fixed income - active	(5) Private equity	(6) Real estate	(7) Infrastructure	(9) Forestry
(A) Yes, through internal staff	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Yes, through service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(C) Yes, through external managers	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(D) We do not conduct stewardship	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

STEWARDSHIP NOT CONDUCTED

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 10	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship not conducted	2

Describe why your organisation does not currently conduct stewardship and/or (proxy) voting.

Stewardship, excluding (proxy) voting
(C) Fixed income – active

Taaleri categorizes these investments as non-strategic. They are very minor in size (AuM) and include only one fund that was established before our current, more ambitious responsible investment policies were in force. However, we are in the process of identifying sustainability measures that we consider would be appropriate for the investees and/or the external managers to implement and take reasonable steps to ensure that they implement them.

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 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	<input checked="" type="radio"/>	<input type="radio"/>
(J) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(K) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>
(T) Forestry	<input checked="" type="radio"/>	<input type="radio"/>

EXTERNAL MANAGER SELECTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager selection	1

For each externally managed asset class, does your organisation incorporate ESG factors when selecting external investment managers?

(1) Yes, we incorporate ESG factors when selecting external investment managers

(2) No, we do not incorporate ESG factors when selecting external investment managers

(C) Fixed income - active	<input type="radio"/>	<input checked="" type="radio"/>
(E) Private equity	<input type="radio"/>	<input checked="" type="radio"/>

EXTERNAL MANAGER APPOINTMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager appointment	1

For each externally managed asset class, does your organisation incorporate ESG factors when appointing external investment managers?

(1) Yes, we incorporate ESG factors when appointing external investment managers

(2) No, we do not incorporate ESG factors when appointing external investment managers

(C) Fixed income - active	<input type="radio"/>	<input checked="" type="radio"/>
(E) Private equity	<input type="radio"/>	<input checked="" type="radio"/>

EXTERNAL MANAGER MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager monitoring	1

For each externally managed asset class, does your organisation incorporate ESG factors when monitoring external investment managers?

	(1) Yes, we incorporate ESG factors when monitoring external investment managers	(2) No, we do not incorporate ESG factors when monitoring external investment managers
(C) Fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>
(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>

ESG IN OTHER ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 15	CORE	OO 11, OO 12–14	N/A	PUBLIC	ESG in other asset classes	1

Describe how your organisation incorporates ESG factors into the following asset classes.

Internally managed
(A) Forestry

Comply with relevant Taaleri policies such as Taaleri Private Equity Responsible Investment Policy.

ESG NOT INCORPORATED

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16	CORE	OO 11, OO 12–14	N/A	PUBLIC	ESG not incorporated	1

Describe why your organisation does not currently incorporate ESG factors into your investment decisions.

Externally managed
(R) Fixed income – active

Taaleri categorizes these investments as non-strategic. They are very minor in size (AuM) and include only one fund that was established before our current, more ambitious responsible investment policies were in force. However, we are in the process of identifying sustainability measures that we consider would be appropriate for the investees and/or the external managers to implement and take reasonable steps to ensure that they implement them.

(T) Private equity

Taaleri categorizes these investments as non-strategic. They are very minor in size (AuM) and include only one fund that was established before our current, more ambitious responsible investment policies were in force. However, we are in the process of identifying sustainability measures that we consider would be appropriate for the investees and/or the external managers to implement and take reasonable steps to ensure that they implement them.

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:

>50-75%

- (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

Additional information: (Voluntary)

~75% of Taaleri's AuM (2022) consists of financial products that are classified as Article 8 or 9 products under EU SFDR

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

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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	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Confidence Building Measures	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(I) Private equity	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(J) Real estate	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(K) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(V) External manager selection, appointment and monitoring (SAM) – fixed income - active	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
(X) External manager selection, appointment and monitoring (SAM) – private equity	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>

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%
- (B) A significant minority stake (between 10–50%)
 - Select from the list:
 - (1) >0 to 10%
 - (2) >10 to 50%
 - (3) >50 to 75%
 - (4) >75%
- (C) A limited minority stake (less than 10%)

REAL ESTATE: BUILDING TYPE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 24	CORE	OO 21	RE 1, RE 9 - 10	PUBLIC	Real estate: Building type	GENERAL

What is the building type of your physical real estate assets?

- (A) Standing investments
- (B) New construction
- (C) Major renovation

REAL ESTATE: OWNERSHIP LEVEL

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 25	CORE	OO 21	N/A	PUBLIC	Real estate: Ownership level	GENERAL

What is the percentage breakdown of your physical real estate assets 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%

REAL ESTATE: MANAGEMENT TYPE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 26	CORE	OO 21	RE 1, RE 6–8, RE 13	PUBLIC	Real estate: Management type	GENERAL

Who manages your physical real estate assets?

- (A) Direct management by our organisation
- (B) Third-party property managers that our organisation appoints
- (C) Other investors or their third-party property managers
- (D) Tenant(s) with operational control

INFRASTRUCTURE: OWNERSHIP LEVEL

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 27	CORE	OO 21	N/A	PUBLIC	Infrastructure: Ownership level	GENERAL

What is the percentage breakdown of your organisation's infrastructure assets 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%)

INFRASTRUCTURE: STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 28	CORE	OO 21	N/A	PUBLIC	Infrastructure: Strategy	GENERAL

What is the investment strategy for your infrastructure assets?

- (A) Core
- (B) Value added
- (C) Opportunistic
- (D) Other

INFRASTRUCTURE: TYPE OF ASSET

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 29	CORE	OO 21	INF 1	PUBLIC	Infrastructure: Type of asset	GENERAL

What is the asset type of your infrastructure?

- (A) Greenfield
- (B) Brownfield

INFRASTRUCTURE: MANAGEMENT TYPE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 30	CORE	OO 21	Multiple, see guidance	PUBLIC	Infrastructure: Management type	GENERAL

Who manages your infrastructure assets?

- (A) Direct management by our organisation
- (B) Third-party infrastructure operators that our organisation appoints
- (C) Other investors, infrastructure companies or their third-party operators
- (D) Public or government entities or their third-party operators

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
- (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:

e.g. Good governance (incl. corruption/bribery)

- (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://www.taaleri.com/en/corporate-responsibility/document-archive>

- (B) Guidelines on environmental factors

Add link:

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

- (C) Guidelines on social factors

Add link:

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

- (D) Guidelines on governance factors

Add link:

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

- (E) Guidelines on sustainability outcomes

Add link:

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

- (F) Specific guidelines on climate change (may be part of guidelines on environmental factors)

Add link:

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

(G) Specific guidelines on human rights (may be part of guidelines on social factors)

Add link:

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

(H) Specific guidelines on other systematic sustainability issues

Add link:

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

(I) Guidelines tailored to the specific asset class(es) we hold

Add link:

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

(J) Guidelines on exclusions

Add link:

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

(K) Guidelines on managing conflicts of interest related to responsible investment

Add link:

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

(L) Stewardship: Guidelines on engagement with investees

Add link:

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

(N) Stewardship: Guidelines on engagement with other key stakeholders

Add link:

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

- (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 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

(A) Yes

Elaborate:

Sustainability policy explains actions and approaches taken in addition to legislative requirements, which are the minimum.

- (B) No

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%

(D) Real estate

(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%

(E) Infrastructure

(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%

(G) Forestry

(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:

CEOs and other management of companies managing investments in the private asset management business

- (C) Investment committee, or equivalent

Specify:

Investment committees of businesses in the private asset management business

- (D) Head of department, or equivalent

Specify department:

CEOs of companies managing investments in the private asset management business, Internal control and risk management representatives, Other specialists (such as sustainability, legal and technical experts)

- (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	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Guidelines on environmental, social and/or governance factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Guidelines on sustainability outcomes	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Specific guidelines on other systematic sustainability issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(G) Guidelines tailored to the specific asset class(es) we hold	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(H) Guidelines on exclusions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(I) Guidelines on managing conflicts of interest related to responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(J) Stewardship: Guidelines on engagement with investees	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(L) Stewardship: Guidelines on engagement with other key stakeholders	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

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

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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:

Management approves memberships in associations and organizations (which may conduct political engagement), Board approves policy documents and follows their implementation e.g. through internal audit's reports to the Board's Audit Committee. Taaleri's management/employees with ESG responsibilities are active and/or follow closely operations of various industry associations, e.g. through a board position or role in a working group.

(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:

We define roles and responsibilities, for example in relation to the following functions and positions:

- 1) Boards, CEOs, other management and investment committees of companies managing investments in the private asset management business
- 2) Internal control and risk management representatives
- 3) Other specialists (such as sustainability, legal and technical experts)

(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)

The first of Taaleri's strategic priorities for 2021-2023 is to put impact and renewable energy at the heart of our operations. Taaleri's Board of Directors' duties include approving, supervising or monitoring Taaleri's strategy, business development and governance. More concrete sustainability responsibilities are defined to the Board's audit committee. Taaleri's Head of Investor Relations, Sustainability and Communications and Sustainability Manager regularly report to the audit committee e.g. about topical sustainability requirements and Taaleri's compliance, including PRI. The Board self-assesses their performance annually at the end of the term of office, including also the committee performance evaluation.

(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)

At Taaleri, the short-term goals of every employee include a concrete goal(s) related to sustainability. In addition, the strategy and objectives of the businesses take into account goals related to sustainability and sustainable development and their achievement. Integrating sustainability into incentive schemes ensures that sustainability work is carried out throughout the organisation.

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

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 15	PLUS	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?

	(1) Board members, trustees or equivalent	(2) Senior executive-level staff, investment committee, head of department or equivalent
(A) Specific competence in climate change mitigation and adaptation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Specific competence in investors' responsibility to respect human rights	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Specific competence in other systematic sustainability issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) The regular training of this senior leadership role does not include any of the above responsible investment competencies	<input type="checkbox"/>	<input type="checkbox"/>

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

Explain why: (Voluntary)

In reporting and policies published in 2022, Taaleri included TCFD aspects but did not fill all disclosure requirements of the TCFD guidelines reflected in the question. Taaleri's approach to TCFD is described in Taaleri's Sustainability Policy and Sustainability Risk Policy (updated in December 2022). In line with the policies and our NZAM commitment, we publish more complete TCFD reporting reflecting the year 2023.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 18	PLUS	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

(A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)

Link to example of public disclosures

<https://www.taaleri.com/en/corporate-responsibility/sustainability/principal-adverse-impacts-pai>

(B) Disclosures against the European Union's Taxonomy

Link to example of public disclosures

https://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf

(C) Disclosures against the CFA's ESG Disclosures Standard

(D) Disclosures against other international standards, frameworks or regulations

Specify:

GRI

Link to example of public disclosures

https://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf

(E) Disclosures against other international standards, frameworks or regulations

Specify:

European sustainability reporting standards (ESRS)

Link to example of public disclosures

https://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf

(F) Disclosures against other international standards, frameworks or regulations

(G) Disclosures against other international standards, frameworks or regulations

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://www.taaleri.com/en/corporate-responsibility/sustainability/commitments-and-memberships>

<https://www.finanssiala.fi/en/members-of-finance-finland/>

https://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.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

Specify:

We do not invest in and avoid cooperation with parties or partners with direct links to

- i. fossil energy production, such as coal, crude oil, or natural gas,
- ii. adult entertainment and gambling industry,
- iii. tobacco industry,
- iv. manufacturers of controversial weapons and ammunition,
- v. enterprises carrying out animal testing, unless testing on animals is required by law,
- vi. enterprises that have violated human rights or used child labour or forced labour,
- vii. enterprises that have infringed competition law or engaged in tax evasion,
- viii. enterprises that are convicted of corruption or bribery.

We also avoid investing in a number of other sectors, products, and services, as well as in geographic or political areas where we believe there is an elevated risk to sustainability and compliance. In our choice of target areas, we consider the recommendations and analyses of international organisations in conflict zones, for example.

- (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

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation**
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

(B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation**
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

(C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation**
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

(D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation**
- (3) for a minority of our AUM subject to strategic asset allocation

Specify: (Voluntary)

For example biodiversity aspects incorporated in bioindustry and renewable energy investments and shortage of reasonable priced housing in growth centers in real estate investments

- (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	(4) Real estate	(5) Infrastructure	(7) Forestry
(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.	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>
(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.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 23	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

The approach depends on whether we have significant control or no significant control in the investees. We prioritise the investees and issues where we believe our engagement has the greatest potential to contribute to sustainable development, and consider, for example, the management of the risks and opportunities of climate change. More information in the Active ownership and stewardship section of Taaleri Plc's Sustainability Policy (https://www.taaleri.com/application/files/9616/7646/6972/Taaleri_Plc_Sustainability_Policy_2022_final_EN.pdf) and in the business area specific policy documents available in <https://www.taaleri.com/en/corporate-responsibility/document-archive>.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 25	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Rank the channels that are most important for your organisation in achieving its stewardship objectives.

- (A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff**
 Select from the list:
 - 1
 - 5
- (B) External investment managers, third-party operators and/or external property managers, if applicable**
 Select from the list:
 - 3
 - 5
- (C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers
- (D) Informal or unstructured collaborations with investors or other entities**
 Select from the list:
 - 2
 - 5
- (E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar**
 Select from the list:
 - 4
 - 5
- (F) We do not use any of these channels

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 26	PLUS	OO 8, OO 9, PGS 1	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How does your organisation ensure that its policy on stewardship is implemented by the external service providers to which you have delegated stewardship activities?

- (A) Example(s) of measures taken when selecting external service providers:**

Background checks

(B) Example(s) of measures taken when designing engagement mandates and/or consultancy agreements for external service providers:

Requirements in contracts

(C) Example(s) of measures taken when monitoring the stewardship activities of external service providers:

Reviewing reporting from external managers

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 27	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How are your organisation's stewardship activities linked to your investment decision making, and vice versa?

The principles and objectives of our active ownership aim to improve long-term investment returns, the risk/return ratio of investments, customer value and, more broadly, social impact. Our approach depends on whether we have significant control or no significant control in the investees. In our private asset management business, funds often have full or significant ownership of the investee companies, or full or significant control over the implementation and/or supervision of their sustainability work. Our private equity business is often responsible for the development, construction and/or management of an investment project, and Taaleri has representation on the investee's board of directors. We use Taaleri's expertise to improve the performance of the projects and to reduce their negative impact on the environment and society. More information in Taaleri Plc's Sustainability Policy:

https://www.taaleri.com/application/files/9616/7646/6972/Taaleri_Plc_Sustainability_Policy_2022_final_EN.pdf

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 28	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

If relevant, provide any further details on your organisation's overall stewardship strategy.

More information in the Active ownership and stewardship section of Taaleri Plc's Sustainability Policy (https://www.taaleri.com/application/files/9616/7646/6972/Taaleri_Plc_Sustainability_Policy_2022_final_EN.pdf) and in the business area specific policy documents available in <https://www.taaleri.com/en/corporate-responsibility/document-archive>.

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:

Indirect collaborative engagement especially through participation in industry associations.

- (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://paaomasijoittajat.fi/en/fvca/board-of-directors-and-committees/>
- <https://tuulivoimayhdistys.fi/en/fwpa/board-of-directors>
- <https://www.finanssiala.fi/en/annual-report-of-ffis-lobbying-activities-2020/>
- https://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf
- <https://www.rakli.fi/en/about-us/>

- (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

STEWARDSHIP: EXAMPLES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 40	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Examples	2

Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.

(A) Example 1:

Title of stewardship activity:

Engagement with investees

(1) Led by

- (1) Internally led**
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors**
- (2) Social factors**
- (3) Governance factors**

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity**
- (4) Real estate**
- (5) Infrastructure**
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Implementing requirements of policies and strategic targets in practice and ensuring know-how and engagement, e.g. to ensure data availability and GHG reductions

(B) Example 2:

Title of stewardship activity:

Engagement with industry groups

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Forming guidance about sustainable finance requirements and diversity, equity and inclusion in the private equity sector by the Finnish Venture Capital Association working groups in which Taaleri is actively participating.

We also actively participated in various ways in other industry associations and organisations e.g. to influence the development of related market practices and regulations.

(C) Example 3:

Title of stewardship activity:

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

(D) Example 4:

Title of stewardship activity:

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

(E) Example 5:

Title of stewardship activity:

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

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:

Opportunity: The first of our Strategic priorities for 2021–2023 is to put impact and renewable energy at the heart of our operations, meaning we are developing and expanding private equity funds that seek not only economic returns but also measurable benefits for the environment and society. We've identified the increasing need for renewable energy and resource efficient processes in the society and accordingly need for investment products focusing on such areas e.g. in the fields of wind and solar energy and bioindustry.

Risk: Potential climate-related risks have been identified and disclosed e.g. in the Group's Annual Report and Sustainability Risk Policy as well as the funds' materials and reports. In 2022, one sustainability risk materialized. The risk is potentially related to acute and chronic climate risks (extreme rises in temperature). The financial impact of the realized risk was not significant.

More information in Taaleri Plc Annual Report 2022:

https://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf and websites, e.g.

<https://www.taaleri.com/en/investors/taaleri-as-investment/strategy> &

https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf.

(B) Yes, beyond our standard planning horizon

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

Sustainability risk management is integrated into all of the Group's operations and risks are assessed throughout the operations' life cycle. Sustainability risks and related opportunities for positive impact are identified in the Taaleri Group's and the business segment's annual risk mapping and as part of the businesses' daily risk management and sustainability work. For example, as part of Taaleri's Net Zero Asset Managers (NZAM) commitment GHG emissions and related implications are assessed until 2050 which is later than the life cycle of our current funds or strategic roadmap.

Climate risks were assessed using the framework recommended by the TCFD and the EU Taxonomy for identifying financial risks of climate change and IPCC's forward-looking climate scenarios (RCP 2.6.–8.5.).

More info in Taaleri Plc's Sustainability Risk Policy

(https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf)

(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:

Examples of measures linked to climate risks: Strategic selection of investment targets; Careful selection of and high criteria for partnerships and investees; Contractual preparation for exceptional risks, such as time buffers in construction projects, division of responsibility, financial buffers; Investees' geographical location, materials used, and insurances. More info in Taaleri Plc's Sustainability Risk Policy (https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf)

○ (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 42	PLUS	N/A	N/A	PUBLIC	Climate change	General

Which sectors are covered by your organisation's strategy addressing high-emitting sectors?

(A) Coal

Describe your strategy:

Taaleri is committed to excluding investments in fossil fuels from its strategy, so it does not, and will not, invest in fossil fuels, including coal.

(B) Gas

Describe your strategy:

Taaleri is committed to excluding investments in fossil fuels from its strategy, so it does not, and will not, invest in fossil fuels, including natural gas.

(C) Oil

Describe your strategy:

Taaleri is committed to excluding investments in fossil fuels from its strategy, so it does not, and will not, invest in fossil fuels, including crude oil.

- (D) Utilities
- (E) Cement
- (F) Steel
- (G) Aviation
- (H) Heavy duty road
- (I) Light duty road
- (J) Shipping
- (K) Aluminium
- (L) Agriculture, forestry, fishery
- (M) Chemicals
- (N) Construction and buildings
- (O) Textile and leather
- (P) Water
- (Q) Other**

Specify:

Peat used for energy production; other sectors as applicable

Describe your strategy:

Taaleri is committed to aligning its emissions with the Paris Agreement. This means that our strategy drives our investments to follow an emission path to limiting global warming to 1.5 °C. If this international goal is to be achieved, the budget used to finance fossil fuels must decrease globally year by year. Taaleri is committed to excluding investments in fossil fuels from its strategy, so it does not, and will not, invest in fossil fuels. We consider crude oil, natural gas, coal and peat used for energy production as fossil fuels. In addition, we are committed to reducing our dependence on fossil fuels and to directing investments towards sectors that contribute to ending the dependence on fossil fuels.

We also avoid investing in a number of other sectors, products, and services, as well as in geographic or political areas where we believe there is an elevated risk to sustainability and compliance breaches.

More info e.g. in Taaleri Plc's Sustainability Policy:

https://www.taaleri.com/application/files/9616/7646/6972/Taaleri_Plc_Sustainability_Policy_2022_final_EN.pdf

- (R) We do not have a strategy addressing high-emitting sectors

Provide a link(s) to your strategy(ies), if available

<https://www.taaleri.com/en/corporate-responsibility/document-archive>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General
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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's forward-looking climate scenarios (RCP 2.6.–8.5.)

- (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
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PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General
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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

Climate-related risks are considered in sustainability risk management. The key steps of sustainability risk management process include 1. Planning, 2. Management, 3. Corporate governance and 4. Reporting.

Sustainability risk management starts with identifying and measuring sustainability risks as part of existing functions and services and new fund products. The main means of assessing sustainability risks are different analyses and surveys of investees before the investment decision, monitoring, and tracking of investees' operations, training, drafting of guidelines, active ownership and engagement of our investees, clients, stakeholders and partners. Risks are assessed and measured on the basis of the likelihood of their realisation, the magnitude of their impact and remedability.

More information in Taaleri Plc's Sustainability Risk Policy (https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf).

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

Sustainability risk management is integrated into all of the Group's operations and risks are assessed throughout the operations' life cycle. The Group's Executive Management Team is responsible for integrating sustainability risks into the development of the Group's strategy and objectives. The Executive Management Team and the legal and risk departments ensure the implementation of risk functions, processes and sufficient resources. More information in Taaleri Plc's Sustainability Risk Policy (https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf).

(B) Yes, we have a process to manage climate-related risks

(1) Describe your process

Climate-related risks are considered in sustainability risk management. The key steps of sustainability risk management process include 1. Planning, 2. Management, 3. Corporate governance and 4. Reporting.

In the management and administration phase, risks are monitored, data is collected and functions are audited. Where necessary, we develop adaptation plans to mitigate, eliminate or remedy risks. Reporting on sustainability risks is an essential part of transparent stakeholder communication. Reporting takes into account the requirements of regulation and our clients, as well as reports made through various whistleblowing and grievance channels. Reporting is an essential part of transparency, and we are constantly working to improve reporting on the sustainability factors and sustainability risks of investments. Business-specific sustainability risk management and monitoring tools and reporting practices are described in more detail in the sustainability and sustainability risk policies of Taaleri's businesses.

More information in Taaleri Plc's Sustainability Risk Policy (https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf).

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

Sustainability risk management is integrated into all of the Group's operations and risks are assessed throughout the operations' life cycle. The Group's Executive Management Team is responsible for integrating sustainability risks into the development of the Group's strategy and objectives. The Executive Management Team and the legal and risk departments ensure the implementation of risk functions, processes, and sufficient resources. More information in Taaleri Plc's Sustainability Risk Policy (https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf).

(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 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

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf

(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

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf

(C) Internal carbon price

(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://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf

(E) Weighted average carbon intensity

(F) Avoided 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://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf

(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

(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://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf

(J) Other metrics or variables

(K) Our organisation did not use or 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 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.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.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.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.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://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf

(D) Our organisation did not 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
- (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:

For example Carbon Disclosure Project (CDP), the Sustainability Accounting Standards Board (SASB), the International Sustainability Standards Board (ISSB), the Task Force on Climate-related Financial Disclosures (TCFD) and the European Sustainability Reporting Standards (ESRS) of the EU Corporate Sustainability Reporting Directive (CSRD), UN Principles for Responsible Investment (UNPRI), Equator Principles and Green Loan Principles, Net Zero Asset Managers initiative (NZAM).

- (K) Other regional framework(s)

Specify:

NASDAQ, EU and Finnish government guidelines

- (L) Other sectoral/issue-specific framework(s)

Specify:

For example GHG protocol and GRESB. We monitor the development of frameworks and general market developments regarding sustainability and best practices and assess how to best take these into account in our operations and risk management

- (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

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48.1	PLUS	PGS 48	N/A	PUBLIC	Sustainability outcomes	1, 2

Why has your organisation taken action on specific sustainability outcomes connected to its investment activities?

- (A) We believe that taking action on sustainability outcomes is relevant to our financial risks and returns over both short- and long-term horizons
- (B) We believe that taking action on sustainability outcomes, although not yet relevant to our financial risks and returns, will become so over a long-time horizon
- (C) We have been requested to do so by our clients and/or beneficiaries
- (D) We want to prepare for and respond to legal and regulatory developments that are increasingly addressing sustainability outcomes
- (E) We want to protect our reputation, particularly in the event of negative sustainability outcomes connected to investments
- (F) We want to enhance our social licence-to-operate (i.e. the trust of beneficiaries, clients, and other stakeholders)
- (G) We believe that taking action on sustainability outcomes in parallel to financial return goals has merit in its own right
- (H) Other

HUMAN RIGHTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49	PLUS	PGS 47	PGS 49.1	PUBLIC	Human rights	1, 2

During the reporting year, what steps did your organisation take to identify and take action on the actual and potentially negative outcomes for people connected to your investment activities?

- (A) We assessed the human rights context of our potential and/or existing investments and projected how this could connect our organisation to negative human rights outcomes

Explain how these activities were conducted:

Taaleri reviews the human rights impacts of its operations and funds by conducting due diligence investigations and regular audits where possible, as well as by conducting human rights risk assessments. The due diligence and human rights risk assessments cover the principles of the Universal Declaration of Human Rights (UDHR), the recommendations of the UN Global Compact and the OECD, as well as risks associated with the value chain.

More information in Taaleri Plc's Sustainability Policy

(https://www.taaleri.com/application/files/9616/7646/6972/Taaleri_Plc_Sustainability_Policy_2022_final_EN.pdf), Sustainability Risk Policy (https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf) and Annual Report 2022 (https://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf)

- (B) We assessed whether individuals at risk or already affected might be at heightened risk of harm

Explain how these activities were conducted:

Human rights impacts and risks are assessed on the basis of their likelihood, severity, and remedability. In order to prevent probable and serious risks, mitigation plans are made, including planned corrective actions, responsible persons and a target schedule.

More information in Taaleri Plc's Sustainability Policy

(https://www.taaleri.com/application/files/9616/7646/6972/Taaleri_Plc_Sustainability_Policy_2022_final_EN.pdf), Sustainability Risk Policy (https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf) and Annual Report 2022 (https://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf)

- (C) We consulted with individuals and groups who were at risk or already affected, their representatives and/or other relevant stakeholders such as human rights experts

Explain how these activities were conducted:

In our private asset management business, it is essential to identify the key stakeholders in projects (including potentially vulnerable groups). We work with our stakeholders as necessary throughout the lifecycle of the investments. Our aim is to ensure that the impact of our projects and decisions on our stakeholders are justified, clear and generally accepted. We communicate with local communities, not only in English/Finnish but also in other local languages as needed. In addition, our stakeholders have access to a digital whistleblowing channel that enables anonymous feedback and reporting regarding potential misconduct.

More information in Taaleri Plc's Sustainability Policy

(https://www.taaleri.com/application/files/9616/7646/6972/Taaleri_Plc_Sustainability_Policy_2022_final_EN.pdf), Sustainability Risk Policy (https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf) and Annual Report 2022 (https://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf)

- (D) We took other steps to assess and manage the actual and potentially negative outcomes for people connected to our investment activities
 - (E) We did not identify and take action on the actual and potentially negative outcomes for people connected to any of our investment activities during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.1	PLUS	PGS 49	N/A	PUBLIC	Human rights	1, 2

During the reporting year, which stakeholder groups did your organisation include when identifying and taking action on the actual and potentially negative outcomes for people connected to your investment activities?

- (A) Workers**
 - Sector(s) for which each stakeholder group was included
 - (1) Energy
 - (2) Materials**
 - (3) Industrials
 - (4) Consumer discretionary
 - (5) Consumer staples
 - (6) Healthcare
 - (7) Finance
 - (8) Information technology
 - (9) Communication services
 - (10) Utilities**
 - (11) Real estate**
- (B) Communities**
 - Sector(s) for which each stakeholder group was included
 - (1) Energy
 - (2) Materials**
 - (3) Industrials
 - (4) Consumer discretionary
 - (5) Consumer staples
 - (6) Healthcare
 - (7) Finance
 - (8) Information technology
 - (9) Communication services
 - (10) Utilities**
 - (11) Real estate**
- (C) Customers and end-users**

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) **Materials**
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) **Real estate**
- (D) Other stakeholder groups

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.2	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, what information sources did your organisation use to identify the actual and potentially negative outcomes for people connected to its investment activities?

(A) Corporate disclosures

Provide further detail on how your organisation used these information sources:

Reports of investment targets and partners as applicable, sources for risk assessments

(B) Media reports

Provide further detail on how your organisation used these information sources:

Keeping track on general developments and local development, discussion starters internally and externally

(C) Reports and other information from NGOs and human rights institutions

Provide further detail on how your organisation used these information sources:

Sources for risk assessments and ESG due diligence

(D) Country reports, for example, by multilateral institutions, e.g. OECD, World Bank

Provide further detail on how your organisation used these information sources:

Sources for risk assessments and ESG due diligence

(E) Data provider scores or benchmarks

Provide further detail on how your organisation used these information sources:

Case by case

(F) Human rights violation alerts

Provide further detail on how your organisation used these information sources:

Keeping track on general developments

(G) Sell-side research

(H) Investor networks or other investors

Provide further detail on how your organisation used these information sources:

Keeping track on general developments, discussion starters internally and externally

(I) Information provided directly by affected stakeholders or their representatives

Provide further detail on how your organisation used these information sources:

Case by case

(J) Social media analysis

Specify:

Keeping track on general developments and local development, discussion starters internally and externally

Provide further detail on how your organisation used these information sources:

(K) Other

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 50	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, did your organisation, directly or through influence over investees, enable access to remedy for people affected by negative human rights outcomes connected to your investment activities?

(A) Yes, we enabled access to remedy directly for people affected by negative human rights outcomes we caused or contributed to through our investment activities

(B) Yes, we used our influence to ensure that our investees provided access to remedies for people affected by negative human rights outcomes we were linked to through our investment activities

(C) No, we did not enable access to remedy directly, or through the use of influence over investees, for people affected by negative human rights outcomes connected to our investment activities during the reporting year

Explain why:

No known cases in which access to remedy was required.

REAL ESTATE (RE)

POLICY

INVESTMENT GUIDELINES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 1	CORE	OO 21, OO 24, OO 26	N/A	PUBLIC	Investment guidelines	1 to 6

What real estate-specific ESG guidelines are currently covered in your organisation's responsible investment policy(ies)?

- (A) Guidelines on our ESG approach to real estate depending on use (e.g. retail and education) and geography
- (B) Guidelines on our ESG approach to new construction
- (D) Guidelines on our ESG approach to standing real estate investments
- (E) Guidelines on pre-investment screening
- (F) Guidelines on our approach to ESG integration into short-term or 100-day plans (or equivalent)
- (G) Guidelines on our approach to ESG integration into long-term value creation efforts
- (H) Guidelines on our approach to ESG reporting
- (I) Guidelines on our engagement approach related to third-party property managers
- (J) Guidelines on our engagement approach related to tenants
- (K) Guidelines on our engagement approach related to construction contractors
- (L) Our responsible investment policy(ies) does not cover real estate-specific ESG guidelines

FUNDRAISING

COMMITMENTS TO INVESTORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 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 a client's request
- (C) We added responsible investment commitments in side letters upon a client's 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
RE 3	CORE	OO 21	RE 3.1	PUBLIC	Materiality analysis	1

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

- (A) We assessed ESG materiality for each property, as each case is unique
 - Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
 - (B) We performed a mix of property level and property type or category level ESG materiality analysis
 - (C) We assessed ESG materiality at the property type or category level only
 - (D) We did not conduct ESG materiality analysis for our potential real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 3.1	CORE	RE 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 real estate investments?

- (A) We used GRI standards to inform our real estate ESG materiality analysis
- (B) We used SASB standards to inform our real estate ESG materiality analysis
- (C) We used the UN Sustainable Development Goals (SDGs) to inform our real estate ESG materiality analysis
- (D) We used GRESB Materiality Assessment (RC7) or similar to inform our real estate 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 real estate ESG materiality analysis
- (F) We used the UN Guiding Principles on Business and Human Rights (UNGPs) to inform our real estate ESG materiality analysis
- (G) We used geopolitical and macro-economic considerations in our real estate ESG materiality analysis
- (H) We used green building certifications to inform our real estate ESG materiality analysis
- (I) We engaged with the existing owners and/or managers (or developers for new properties) to inform our real estate ESG materiality analysis
- (J) Other

Specify:

We used the EU Sustainable Finance Framework (criteria for sustainable investments, Principal Adverse Impacts, EU Taxonomy, Do No Significant Harm principle), including minimum social safeguards (UNGP, UNGC, ILO, Bill of Human Rights).

DUE DILIGENCE

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

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

(A) Material ESG factors were used to identify risks

Select from dropdown list:

- (1) for all of our potential real estate investments**
- (2) for a majority of our potential real estate investments
- (3) for a minority of our potential real estate investments

(B) Material ESG factors were discussed by the investment committee (or equivalent)

Select from dropdown list:

- (1) for all of our potential real estate investments**
- (2) for a majority of our potential real estate investments
- (3) for a minority of our potential real estate 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 real estate investments**
- (2) for a majority of our potential real estate investments
- (3) for a minority of our potential real estate investments

(D) Material ESG factors were used to identify opportunities for value creation

Select from dropdown list:

- (1) for all of our potential real estate investments**
- (2) for a majority of our potential real estate investments
- (3) for a minority of our potential real estate 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 real estate investments**
- (2) for a majority of our potential real estate investments
- (3) for a minority of our potential real estate investments

(F) Material ESG factors impacted investments in terms of the price offered and/or paid

Select from dropdown list:

- (1) for all of our potential real estate investments**
- (2) for a majority of our potential real estate investments
- (3) for a minority of our potential real estate investments

(G) Material ESG factors did not influence the selection of our real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 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 real estate investments?

- (A) We conduct a high-level or desktop review against an ESG checklist for initial red flags**
 Select from dropdown list:
 - (1) for all of our potential real estate investments**
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (B) We send detailed ESG questionnaires to target properties**
 Select from dropdown list:
 - (1) for all of our potential real estate investments**
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate 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 real estate investments
 - (2) for a majority of our potential real estate investments**
 - (3) for a minority of our potential real estate investments
- (D) We conduct site visits**
 Select from dropdown list:
 - (1) for all of our potential real estate investments
 - (2) for a majority of our potential real estate investments**
 - (3) for a minority of our potential real estate investments
- (E) We conduct in-depth interviews with management and/or personnel**
 Select from dropdown list:
 - (1) for all of our potential real estate investments**
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (F) We conduct detailed external stakeholder analysis and/or engagement**
 Select from dropdown list:
 - (1) for all of our potential real estate investments**
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate investments
- (G) We incorporate ESG due diligence findings in all of our relevant investment process documentation 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 real estate investments**
 - (2) for a majority of our potential real estate investments
 - (3) for a minority of our potential real estate 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 real estate investments
- (2) for a majority of our potential real estate investments
- (3) for a minority of our potential real estate investments
- (I) Other
- (J) We do not conduct due diligence on material ESG factors for potential real estate investments

SELECTION, APPOINTMENT AND MONITORING OF THIRD-PARTY PROPERTY MANAGERS

SELECTION PROCESS OF THIRD-PARTY PROPERTY MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 6	CORE	OO 21, OO 26	N/A	PUBLIC	Selection process of third-party property managers	1, 4

During the reporting year, how did you include material ESG factors in all of your selections of third-party property managers?

- (A) We requested information from potential third-party property managers on their overall approach to material ESG factors
- (B) We requested track records and examples from potential third-party property managers on their management of material ESG factors
- (C) We requested information from potential third-party property managers on their engagement process(es) with stakeholders
- (D) We requested documentation from potential third-party property managers on their responsible procurement practices, including responsibilities, approach and incentives
- (E) We requested the assessment of current and planned availability and aggregation of metering data from potential third-party property managers
- (F) Other
- (G) We did not include material ESG factors in our selection of third-party property managers

APPOINTMENT PROCESS OF THIRD-PARTY PROPERTY MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 7	CORE	OO 21, OO 26	N/A	PUBLIC	Appointment process of third-party property managers	1, 4

How did you include material ESG factors when appointing your current third-party property managers?

- (A) We set dedicated ESG procedures in all relevant property management phases
- Select from dropdown list:
- (1) for all of our third-party property managers
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (B) We set clear ESG reporting requirements

Select from dropdown list:

- (1) for all of our third-party property managers
- (2) for a majority of our third-party property managers
- (3) for a minority of our third-party property managers
- (C) We set clear targets on material ESG factors
 - Select from dropdown list:
 - (1) for all of our third-party property managers
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (D) We set incentives related to targets on material ESG factors
 - Select from dropdown list:
 - (1) for all of our third-party property managers
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (E) We included responsible investment clauses in property management contracts
 - Select from dropdown list:
 - (1) for all of our third-party property managers
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (F) Other
 - (G) We did not include material ESG factors in the appointment of third-party property managers

MONITORING PROCESS OF THIRD-PARTY PROPERTY MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 8	CORE	OO 21, OO 26	N/A	PUBLIC	Monitoring process of third-party property managers	1, 4

How do you include material ESG factors when monitoring current third-party property managers?

- (A) We monitor the performance of quantitative and/or qualitative targets on material environmental factors
 - Select from dropdown list:
 - (1) for all of our third-party property managers
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (B) We monitor the performance of quantitative and/or qualitative targets on material social factors
 - Select from dropdown list:
 - (1) for all of our third-party property managers
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (C) We monitor the performance of quantitative and/or qualitative targets on material governance factors
 - Select from dropdown list:
 - (1) for all of our third-party property managers
 - (2) for a majority of our third-party property managers
 - (3) for a minority of our third-party property managers
- (D) We monitor progress reports on engagement with tenants

Select from dropdown list:

- (1) for all of our third-party property managers
- (2) for a majority of our third-party property managers
- (3) for a minority of our third-party property managers

(E) We require formal reporting at least yearly

Select from dropdown list:

- (1) for all of our third-party property managers
- (2) for a majority of our third-party property managers
- (3) for a minority of our third-party property managers

(F) We have discussions about material ESG factors with all relevant stakeholders at least yearly

Select from dropdown list:

- (1) for all of our third-party property managers
- (2) for a majority of our third-party property managers
- (3) for a minority of our third-party property managers

(G) We conduct a performance review of third-party property managers against targets on material ESG factors and/or a financial incentive structure linked to material ESG factors

Select from dropdown list:

- (1) for all of our third-party property managers
- (2) for a majority of our third-party property managers
- (3) for a minority of our third-party property managers

(H) We have internal or external parties conduct site visits at least yearly

Select from dropdown list:

- (1) for all of our third-party property managers
- (2) for a majority of our third-party property managers
- (3) for a minority of our third-party property managers

(I) Other

(J) We do not include material ESG factors in the monitoring of third-party property managers

CONSTRUCTION AND DEVELOPMENT

CONSTRUCTION REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 9	CORE	OO 21, OO 24	N/A	PUBLIC	Construction requirements	1

What ESG requirements do you currently have in place for all development projects and major renovations?

- (A) We require the management of waste by diverting materials (e.g. from construction and demolition, reusable vegetation, rocks and soil) from disposal
- (B) We require the minimisation of light and noise pollution that would affect the surrounding community
- (C) We require the performance of an environmental and social site impact assessment
- (D) We require the protection of the air quality during construction
- (E) We require the protection and restoration of the habitat and soils disturbed during construction and/or during previous development
- (F) We require the protection of surface water, groundwater and aquatic ecosystems by controlling and retaining construction pollutants
- (G) We require constant monitoring of health and safety at the construction site
- (H) We require engagement with local communities and other stakeholders during the design and/or planning process
- (I) Other
- (J) We do not have ESG requirements in place for development projects and major renovations

MINIMUM BUILDING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 10	CORE	OO 21, OO 24	N/A	PUBLIC	Minimum building requirements	1

What minimum building requirements do you have in place for development projects and major renovations?

- (A) We require the implementation of the latest available metering and internet of things (IoT) technology**
Select from dropdown list:
 - (1) for all development projects and major renovations**
 - (2) for a majority of our development projects and major renovations
 - (3) for a minority of our development projects and major renovations
- (B) We require the building to be able to obtain a recognised green and/or healthy building certification for new buildings**
Select from dropdown list:
 - (1) for all development projects and major renovations
 - (2) for a majority of our development projects and major renovations**
 - (3) for a minority of our development projects and major renovations
- (C) We require the use of certified (or labelled) sustainable building materials**
Select from dropdown list:
 - (1) for all development projects and major renovations
 - (2) for a majority of our development projects and major renovations**
 - (3) for a minority of our development projects and major renovations
- (D) We require the installation of renewable energy technologies where feasible**
Select from dropdown list:
 - (1) for all development projects and major renovations**
 - (2) for a majority of our development projects and major renovations
 - (3) for a minority of our development projects and major renovations
- (E) We require that development projects and major renovations become net-zero carbon emitters within five years of completion of the construction**
Select from dropdown list:
 - (1) for all development projects and major renovations
 - (2) for a majority of our development projects and major renovations
 - (3) for a minority of our development projects and major renovations**
- (F) We require water conservation measures**
Select from dropdown list:
 - (1) for all development projects and major renovations**
 - (2) for a majority of our development projects and major renovations
 - (3) for a minority of our development projects and major renovations
- (G) We require common health and well-being measures for occupants**
Select from dropdown list:
 - (1) for all development projects and major renovations**
 - (2) for a majority of our development projects and major renovations
 - (3) for a minority of our development projects and major renovations
- (H) Other**
 - (I) We do not have minimum building requirements in place for development projects and major renovations

POST-INVESTMENT

MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 11	CORE	OO 21	RE 11.1	PUBLIC	Monitoring	1

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

(A) Yes, we tracked KPIs on environmental factors

Percentage of real estate assets 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 real estate assets 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 real estate assets 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 real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 11.1	PLUS	RE 11	N/A	PUBLIC	Monitoring	1

Provide examples of KPIs on material ESG factors you tracked across your real estate investments during the reporting year.

(A) ESG KPI #1

Energy efficiency

(B) ESG KPI #2

Energy consumption

(C) ESG KPI #3

Renewable energy sources

(D) ESG KPI #4

Heat production method

(E) ESG KPI #5

Water consumption

(F) ESG KPI #6

Waste generation and management

(G) ESG KPI #7

Recycling

(H) ESG KPI #8

Building materials

(I) ESG KPI #9

Tenant satisfaction

(J) ESG KPI #10

Occupational health and safety monitoring in construction

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 12	CORE	OO 21	N/A	PUBLIC	Monitoring	1

During the reporting year, what ESG building performance data did you collect for your real estate assets?

(A) Energy consumption

Select from dropdown list:

- (1) for all of our real estate assets
- (2) for a majority of our real estate assets
- (3) for a minority of our real estate assets

(B) Water consumption

Select from dropdown list:

- (1) for all of our real estate assets
- (2) for a majority of our real estate assets
- (3) for a minority of our real estate assets

(C) Waste production

Select from dropdown list:

- (1) for all of our real estate assets
- (2) for a majority of our real estate assets
- (3) for a minority of our real estate assets

(D) Other

Specify:

Renewable energy produced on-site or purchased

Select from dropdown list:

- (1) for all of our real estate assets
- (2) for a majority of our real estate assets
- (3) for a minority of our real estate assets
- (E) We did not collect ESG building performance data for our real estate assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 13	CORE	OO 21, OO 26	RE 13.1	PUBLIC	Monitoring	1, 2

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

(A) We use operational-level benchmarks to assess and analyse the performance of assets against sector performance

Select from dropdown list:

- (1) for all of our real estate assets
- (2) for a majority of our real estate assets
- (3) for a minority of our real estate assets

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

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

Select from dropdown list:

- (1) for all of our real estate assets
- (2) for a majority of our real estate assets
- (3) for a minority of our real estate assets

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

Select from dropdown list:

- (1) for all of our real estate assets
- (2) for a majority of our real estate assets
- (3) for a minority of our real estate assets

(E) We collaborate and engage with our third-party property managers and/or tenants to develop action plans

Select from dropdown list:

- (1) for all of our real estate assets
- (2) for a majority of our real estate assets
- (3) for a minority of our real estate assets

(F) We develop minimum health and safety standards

Select from dropdown list:

- (1) for all of our real estate assets
- (2) for a majority of our real estate assets
- (3) for a minority of our real estate assets

(G) We conduct ongoing engagement with all key stakeholders, e.g. local communities, NGOs, governments, and end-users

Select from dropdown list:

- (1) for all of our real estate assets
- (2) for a majority of our real estate assets
- (3) for a minority of our real estate assets

(H) Other

- (I) We do not have processes in place to help meet our targets on material ESG factors for our real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 13.1	PLUS	RE 13	N/A	PUBLIC	Monitoring	1, 2

Describe up to two processes you put in place during the reporting year to support meeting your targets on material ESG factors.

(A) Process one

Carbon neutrality roadmaps determined for four funds in 2022.

(B) Process two

EU Taxonomy alignment criteria set and monitored, with support of an external expert, in two assets in construction phase in 2022.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 14	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?

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

Select from dropdown list:

- (1) for all of our real estate investments**
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate 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 real estate investments**
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate investments

(C) We, or the external advisors that we hire, support our real estate investments with specific ESG value-creation opportunities

Select from dropdown list:

- (1) for all of our real estate investments**
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate investments

(D) Other

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

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 15	PLUS	OO 21	N/A	PUBLIC	Monitoring	1, 2

Describe how you ensure that material ESG risks are adequately addressed in the real estate investments where you hold a minority stake.

We seek to work with other investors/partners as applicable, and follow Taaleri's Sustainability Risk Policy (https://www.taaleri.com/application/files/6616/7143/6142/Taaleri_Plc_Sustainability_Risk_Policy_final_EN.pdf)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 16	PLUS	OO 21	N/A	PUBLIC	Monitoring	1, 2

Describe how your ESG action plans are currently defined, implemented and monitored throughout the investment period.

ESG action plans are currently defined, implemented and monitored throughout the investment period as described in policy documents available in the document archive of Taaleri's websites (<https://www.taaleri.com/en/corporate-responsibility/document-archive>)

- Sustainability Policy
- Sustainability Risk Policy
- Taaleri Pääomarahastot Oy Sustainable Investing Principles (in Finnish)
- Statement on principal adverse impacts of investment decisions on sustainability factors
- Taaleri Real Estate Sustainability Principles,

and Taaleri Real Estate fund specific websites, e.g.

- <https://www.taalerikiinteistot.com/en/funds/housing-fund-viii>
- <https://www.taalerikiinteistot.com/en/funds/rental-home>

It shall be noted that official long-term plans based on maintenance reports and inspections are made on a property level and include environmental and social aspects especially due to regulatory requirements and voluntary common practices in Finland.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 17	CORE	OO 21	N/A	PUBLIC	Monitoring	1

What proportion of your real estate assets has obtained a green or sustainable building certification?

- (A) All of our real estate assets have obtained a green or sustainable building certification
- (B) A majority of our real estate assets have obtained a green or sustainable building certification
- (C) A minority of our real estate assets have obtained a green or sustainable building certification
- (D) None of our real estate assets have obtained a green or sustainable building certification

STAKEHOLDER ENGAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 18	CORE	OO 21	N/A	PUBLIC	Stakeholder engagement	1, 2

How does your third-party property manager(s) engage with tenants?

- (A) They engage with real estate tenants on energy, water consumption and/or waste production
 Select from dropdown list:
 - (1) for all of our buildings or properties
 - (2) for a majority of our buildings or properties
 - (3) for a minority of our buildings or properties
- (B) They engage with real estate tenants by organising tenant events focused on increasing sustainability awareness, ESG training and guidance
 Select from dropdown list:
 - (1) for all of our buildings or properties
 - (2) for a majority of our buildings or properties
 - (3) for a minority of our buildings or properties
- (C) They engage with real estate tenants by offering green leases
- (D) They engage with real estate tenants by identifying collaboration opportunities that support targets related to material ESG factors
 Select from dropdown list:
 - (1) for all of our buildings or properties
 - (2) for a majority of our buildings or properties
 - (3) for a minority of our buildings or properties
- (E) They engage with real estate tenants by offering shared financial benefits from equipment upgrades
 Select from dropdown list:
 - (1) for all of our buildings or properties
 - (2) for a majority of our buildings or properties
 - (3) for a minority of our buildings or properties
- (F) Other
- (G) Our third-party property manager(s) do not engage with tenants

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 19	PLUS	OO 21	N/A	PUBLIC	Stakeholder engagement	1, 2

During the reporting year, how did you or the organisations operating on your behalf engage with the local community above and beyond what is required by relevant regulations for asset design, use and/or repurposing?

In major events, like more noisy phases of construction, the neighbourhood was informed e.g. with notes delivered to nearby buildings.

Taaleri's Whistleblowing Channel (<https://app.falcony.io/taaleri-wb/links/whistleblowing>) is designed for all external stakeholders of our organisation, however it wasn't actively communicated in local communities and no related cases have been handled.

EXIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 20	CORE	OO 21	N/A	PUBLIC	Exit	4, 6

During the reporting year, what responsible investment information was shared with potential buyers of real estate 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 real estate investments**
 - (2) for a majority of our real estate investments
 - (3) for a minority of our real estate investments
- (B) A description of what industry and asset class standards our firm aligns with, e.g. TCFD or GRESB**
Select from dropdown list:
 - (1) for all of our real estate investments**
 - (2) for a majority of our real estate investments
 - (3) for a minority of our real estate 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 real estate investments**
 - (2) for a majority of our real estate investments
 - (3) for a minority of our real estate 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 real estate investments**
 - (2) for a majority of our real estate investments
 - (3) for a minority of our real estate investments
- (E) The outcome of our latest ESG risk assessment of the property(s)**

Select from dropdown list:

- (1) for all of our real estate investments
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate investments
- (F) Key ESG performance data on the property(s) being sold

Select from dropdown list:

- (1) for all of our real estate investments
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate investments
- (G) Other
- (H) No responsible investment information was shared with potential buyers of real estate 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
RE 21	CORE	OO 21	N/A	PUBLIC	Disclosure of ESG portfolio information	6

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

- (A) We reported through a publicly disclosed sustainability report
- (B) We reported in aggregate through formal reporting to investors
- (C) We reported at the property level through formal reporting to investors
- (D) We reported through a limited partners advisory committee (or equivalent)
- (E) We reported at digital or physical events or meetings with investors
- (F) We had a process in place to ensure that serious ESG incidents were reported
- (G) Other
- (H) We did not report our targets on material ESG factors and related data to our investors during the reporting year

INFRASTRUCTURE (INF)

POLICY

INVESTMENT GUIDELINES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 1	CORE	OO 21, OO 29, OO 30	N/A	PUBLIC	Investment guidelines	1 to 6

What infrastructure-specific ESG guidelines are currently covered in your organisation's responsible investment policy(ies)?

- (A) Guidelines on our ESG approach tailored to each infrastructure sector and geography where we invest
- (B) Guidelines on our ESG approach to greenfield investments
- (D) Guidelines on pre-investment screening
- (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 ESG reporting
- (H) Guidelines on our engagement approach related to the workforce
- (I) Guidelines on our engagement approach related to third-party operators
- (J) Guidelines on our engagement approach related to contractors
- (K) Guidelines on our engagement approach related to other external stakeholders, e.g. governments, local communities, and end-users
- (L) Our responsible investment policy(ies) does not cover infrastructure-specific ESG guidelines

FUNDRAISING

COMMITMENTS TO INVESTORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 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 a client's request
- (C) We added responsible investment commitments in side letters upon a client's 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
INF 3	CORE	OO 21	INF 3.1	PUBLIC	Materiality analysis	1

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

- (A) We assessed ESG materiality at the asset level, as each case is unique
 - Select from dropdown list
 - (1) for all of our potential infrastructure investments
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
 - (B) We performed a mix of industry-level and asset-level ESG materiality analyses
 - (C) We assessed ESG materiality at the industry level only
 - (D) We did not conduct ESG materiality analysis for our potential infrastructure investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 3.1	CORE	INF 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 infrastructure investments?

- (A) We used GRI standards to inform our infrastructure ESG materiality analysis
- (B) We used SASB standards to inform our infrastructure ESG materiality analysis
- (C) We used the UN Sustainable Development Goals (SDGs) to inform our infrastructure ESG materiality analysis
- (D) We used the GRESB Materiality Assessment (RC7) or similar to inform our infrastructure ESG materiality analysis
- (E) We used the environmental and social factors detailed in the IFC Performance Standards (or similar standards used by development finance institutions) in our infrastructure ESG materiality analysis
- (F) We used climate disclosures, such as the TCFD recommendations or other climate risk and/or exposure analysis tools, to inform our infrastructure ESG materiality analysis
- (G) We used the UN Guiding Principles on Business and Human Rights (UNGPs) to inform our infrastructure ESG materiality analysis
- (H) We used geopolitical and macro-economic considerations in our infrastructure ESG materiality analysis
- (I) We engaged with existing owners and/or managers (or developers for new infrastructure assets) to inform our infrastructure ESG materiality analysis
- (J) Other
 - Specify:

We used the EU Sustainable Finance Framework (criteria for sustainable investments, Principal Adverse Impacts, EU Taxonomy, Do No Significant Harm principle), including minimum social safeguards (UNGP, UNGC, ILO, Bill of Human Rights).

DUE DILIGENCE

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

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

(A) Material ESG factors were used to identify risks

Select from dropdown list

- (1) for all of our potential infrastructure investments
- (2) for a majority of our potential infrastructure investments
- (3) for a minority of our potential infrastructure investments

(B) Material ESG factors were discussed by the investment committee (or equivalent)

Select from dropdown list

- (1) for all of our potential infrastructure investments
- (2) for a majority of our potential infrastructure investments
- (3) for a minority of our potential infrastructure 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 infrastructure investments
- (2) for a majority of our potential infrastructure investments
- (3) for a minority of our potential infrastructure investments

(D) Material ESG factors were used to identify opportunities for value creation

Select from dropdown list

- (1) for all of our potential infrastructure investments
- (2) for a majority of our potential infrastructure investments
- (3) for a minority of our potential infrastructure 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 infrastructure investments
- (2) for a majority of our potential infrastructure investments
- (3) for a minority of our potential infrastructure investments

(F) Material ESG factors impacted investments in terms of the price offered and/or paid

Select from dropdown list

- (1) for all of our potential infrastructure investments
- (2) for a majority of our potential infrastructure investments
- (3) for a minority of our potential infrastructure investments

(G) Material ESG factors did not influence the selection of our infrastructure investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 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 infrastructure investments?

- (A) We conduct a high-level or desktop review against an ESG checklist for initial red flags**
 Select from dropdown list
 - (1) for all of our potential infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (B) We send detailed ESG questionnaires to target assets**
 Select from dropdown list
 - (1) for all of our potential infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure 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 infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (D) We conduct site visits**
 Select from dropdown list
 - (1) for all of our potential infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (E) We conduct in-depth interviews with management and/or personnel**
 Select from dropdown list
 - (1) for all of our potential infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (F) We conduct detailed external stakeholder analyses and/or engagement**
 Select from dropdown list
 - (1) for all of our potential infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure investments
- (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 infrastructure investments**
 - (2) for a majority of our potential infrastructure investments
 - (3) for a minority of our potential infrastructure 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 infrastructure investments
- (2) for a majority of our potential infrastructure investments
- (3) for a minority of our potential infrastructure investments
- (I) Other
- (J) We do not conduct due diligence on material ESG factors for potential infrastructure investments

SELECTION, APPOINTMENT AND MONITORING OF THIRD-PARTY OPERATORS

SELECTION PROCESS OF THIRD-PARTY OPERATORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 6	CORE	OO 21, OO 30	N/A	PUBLIC	Selection process of third-party operators	1, 4

During the reporting year, how did you include material ESG factors in all of your selections of third-party operators?

- (A) We requested information from potential third-party operators on their overall approach to material ESG factors
 - (B) We requested track records and examples from potential third-party operators on how they manage material ESG factors
 - (C) We requested information from potential third-party operators on their engagement process(es) with stakeholders
 - (D) We requested documentation from potential third-party operators on their responsible procurement and/or contractor practices, including responsibilities, approach, and incentives
 - (E) Other
- Specify:

Third-party operators are required to sign and operate according to our policies and practices.

- (F) We did not include material ESG factors in our selection of third-party operators

APPOINTMENT PROCESS OF THIRD-PARTY OPERATORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 7	CORE	OO 21, OO 30	N/A	PUBLIC	Appointment process of third-party operators	1, 4

How did you include material ESG factors when appointing your current third-party operators?

- (A) We set clear and detailed expectations for incorporating material ESG factors into all relevant elements of infrastructure asset management
- Select from dropdown list
- (1) for all of our third-party operators
 - (2) for a majority of our third-party operators
 - (3) for a minority of our third-party operators
- (B) We set clear ESG reporting requirements

Select from dropdown list

- (1) for all of our third-party operators
- (2) for a majority of our third-party operators
- (3) for a minority of our third-party operators

(C) We set clear targets for material ESG factors

Select from dropdown list

- (1) for all of our third-party operators
- (2) for a majority of our third-party operators
- (3) for a minority of our third-party operators

(D) We set incentives related to targets on material ESG factors

Select from dropdown list

- (1) for all of our third-party operators
- (2) for a majority of our third-party operators
- (3) for a minority of our third-party operators

(E) Other

- (F) We did not include material ESG factors when appointing third-party operators

MONITORING PROCESS OF THIRD-PARTY OPERATORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 8	CORE	OO 21, OO 30	N/A	PUBLIC	Monitoring process of third-party operators	1, 4

How do you include material ESG factors when monitoring current third-party operators?

(A) We monitor the performance of quantitative and/or qualitative targets on material environmental factors

Select from dropdown list

- (1) for all of our third-party operators
- (2) for a majority of our third-party operators
- (3) for a minority of our third-party operators

(B) We monitor the performance of quantitative and/or qualitative targets on material social factors

Select from dropdown list

- (1) for all of our third-party operators
- (2) for a majority of our third-party operators
- (3) for a minority of our third-party operators

(C) We monitor the performance of quantitative and/or qualitative targets on material governance factors

Select from dropdown list

- (1) for all of our third-party operators
- (2) for a majority of our third-party operators
- (3) for a minority of our third-party operators

(D) We require formal reporting at least yearly

Select from dropdown list

- (1) for all of our third-party operators
- (2) for a majority of our third-party operators
- (3) for a minority of our third-party operators

(E) We have discussions about material ESG factors with all relevant stakeholders at least yearly

Select from dropdown list

- (1) for all of our third-party operators
- (2) for a majority of our third-party operators
- (3) for a minority of our third-party operators

(F) We conduct a performance review of third-party operators against targets on material ESG factors and/or a financial incentive structure linked to material ESG factors

Select from dropdown list

- (1) for all of our third-party operators
- (2) for a majority of our third-party operators
- (3) for a minority of our third-party operators

(G) We have internal or external parties conduct site visits at least yearly

Select from dropdown list

- (1) for all of our third-party operators
- (2) for a majority of our third-party operators
- (3) for a minority of our third-party operators

(H) Other

(I) We do not include material ESG factors in the monitoring of third-party operators

POST-INVESTMENT

MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 9	CORE	OO 21	INF 9.1	PUBLIC	Monitoring	1

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

(A) Yes, we tracked KPIs on environmental factors

Percentage of infrastructure assets 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 infrastructure assets 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 infrastructure assets 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 infrastructure investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 9.1	PLUS	INF 9	N/A	PUBLIC	Monitoring	1

Provide examples of KPIs on material ESG factors you tracked across your infrastructure investments during the reporting year.

(A) ESG KPI #1

Clean Energy Production - Renewable energy capacity (MW)

(B) ESG KPI #2

Clean Energy Production - Renewable energy produced (MWh)

(C) ESG KPI #3

Clean Energy Production - Greenhouse Gas reductions or avoidance (tCO2e)

(D) ESG KPI #4

Clean Energy Production - Number of households supplied with the energy

(E) ESG KPI #5

Community engagement - Received grievances through grievance mechanism procedures

(F) ESG KPI #6

Environmental incidents

(G) ESG KPI #7

Hours worked (during the construction phases)

(H) ESG KPI #8

Health and Safety - Loss Time Incidents

(I) ESG KPI #9

(J) ESG KPI #10

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 10	CORE	OO 21, OO 30	INF 10.1	PUBLIC	Monitoring	1, 2

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

- (A) We use operational-level benchmarks to assess and analyse the performance of assets against sector performance
- (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 infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (C) We implement certified environmental and social management systems across our portfolio
- Select from dropdown list
- (1) for all of our infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (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 infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (E) We hire external verification services to audit performance, systems, and procedures
- Select from dropdown list
- (1) for all of our infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (F) We collaborate and engage with our third-party operators to develop action plans
- Select from dropdown list
- (1) for all of our infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (G) We develop minimum health and safety standards
- Select from dropdown list
- (1) for all of our infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (H) We conduct ongoing engagement with all key stakeholders, e.g. local communities, NGOs, governments, and end-users
- Select from dropdown list
- (1) for all of our infrastructure investments
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (I) Other
- (J) We do not have processes in place to help meet our targets on material ESG factors for our infrastructure investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 10.1	PLUS	INF 10	N/A	PUBLIC	Monitoring	1, 2

Describe up to two processes you put in place during the reporting year to support meeting your targets on material ESG factors.

(A) Process one

Training and workshops have been organized to support the teams' understanding of sustainability monitoring and management.

(B) Process two

We developed and improved our sustainability reporting systems for each investment.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 11	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 asset-specific ESG action plans based on pre-investment research, due diligence and materiality findings

Select from dropdown list

- (1) for all of our infrastructure investments
- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure 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 infrastructure investments
- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure investments

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

Select from dropdown list

- (1) for all of our infrastructure investments
- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure investments

(D) Other

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

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 12	PLUS	OO 21	N/A	PUBLIC	Monitoring	1, 2

Describe how you ensure that material ESG risks are adequately addressed in the infrastructure investments where you hold a minority stake.

We have only control investments, whereby the influence for the activities of our investment targets is clear. We directly oversee our portfolio assets.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 13	PLUS	OO 21	N/A	PUBLIC	Monitoring	2

Describe how your ESG action plans are defined, implemented and monitored throughout the investment period.

ESG is at the core of our investment strategy as we invest only in renewable energy and battery energy storage. All of our funds are classified as Article 9 funds and our investments are sustainable investments according to SFDR. We only have control investments, whereby the influence on the activities of our investment targets is clear. We are able to draw up and follow up on any ESG findings during due diligence or the hold period of our assets. Each asset has an individual Environmental and Social Management and Monitoring Plan, which is continuously monitored. We monitor our investments in ESG via continuous adverse impact monitoring, regular HSE checks, comprehensive assessments and day-to-day management. ESG monitoring is part of the daily work of our asset managers to ensure efficient implementation. ESG is linked to our employees' remuneration; all of the employees have ESG-related KPIs as well as the business segment has its own ESG KPI.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 14	CORE	OO 21	INF 14.1	PUBLIC	Monitoring	1, 2

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

- (A) We assign our board responsibility for ESG matters**
 Select from dropdown list
 - (1) for all of our infrastructure investments**
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (B) We ensure that material ESG matters are discussed by our board at least yearly**
 Select from dropdown list
 - (1) for all of our infrastructure investments**
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (C) We provide training on ESG aspects and management best practices relevant to the asset to C-suite executives only**
 Select from dropdown list
 - (1) for all of our infrastructure investments**
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (D) We provide training on ESG aspects and management best practices relevant to the asset to employees (excl. C-suite executives)**
 Select from dropdown list
 - (1) for all of our infrastructure investments**
 - (2) for a majority of our infrastructure investments
 - (3) for a minority of our infrastructure investments
- (E) We support the asset by finding external ESG expertise, e.g. consultants or auditors**

Select from dropdown list

- (1) for all of our infrastructure investments
- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure investments

(F) We share best practices across assets, e.g. educational sessions and the implementation of environmental and social management systems

Select from dropdown list

- (1) for all of our infrastructure investments
- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure investments

(G) We apply penalties or incentives to improve ESG performance in management remuneration schemes

Select from dropdown list

- (1) for all of our infrastructure investments
- (2) for a majority of our infrastructure investments
- (3) for a minority of our infrastructure investments

(H) Other

(I) We do not ensure that adequate ESG-related competence exists at the asset level

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 14.1	PLUS	INF 14	N/A	PUBLIC	Monitoring	1, 2

Describe up to two initiatives adopted as part of your ESG competence-building efforts at the asset level during the reporting year.

(A) Initiative one

We held workshops and training sessions on e.g. the practical implementation of elements included in our updated Environmental and Social Monitoring System for the technical and commercial management team members in charge of the daily monitoring of the assets, as well as a practical workshop for assessment of physical and transitional climate change impact assessment.

(B) Initiative two

When updating our annual social and environmental reporting scheme, we held individual sessions with all operators in need of support to increase understanding on the topics included in the questionnaire.

STAKEHOLDER ENGAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 15	PLUS	OO 21	N/A	PUBLIC	Stakeholder engagement	1, 2

How do you ensure that appropriate stakeholder engagement is carried out during both due diligence for potential investments and the ongoing monitoring of existing investments?

Always during the development or pre-investment phase, appropriate due diligence and approval processes are conducted. Environmental and Social Impact Assessments and Stakeholder engagement are part of our due diligence processes. We assess stakeholders who may be potentially impacted, conduct comprehensive hearing sessions as well as we have set anonymous grievance methods open for internal and external stakeholders. In accordance with our Stakeholder Engagement Policy, we require that all assets have an individual Stakeholder Engagement Plan in place and that the plan is reviewed for update at least annually.

EXIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 16	CORE	OO 21	N/A	PUBLIC	Exit	4, 6

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

- (A) Our firm's high-level commitment to responsible investment, e.g. that we are a PRI signatory
- (B) A description of what industry and asset class standards our firm aligns with, e.g. TCFD or GRESB
- (C) Our firm's responsible investment policy (at minimum, a summary of key aspects and firm-specific approach)
- (D) Our firm's ESG risk assessment methodology (topics covered in-house and/or with external support)
- (E) The outcome of our latest ESG risk assessment on the asset or portfolio company
- (F) Key ESG performance data on the asset or portfolio company being sold
- (G) Other
 - (H) No responsible investment information was shared with potential buyers of infrastructure 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
INF 17	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 reported through a publicly-disclosed sustainability report
- (B) We reported in aggregate through formal reporting to investors
- (C) We reported at the asset level through formal reporting to investors
- (D) We reported through a limited partners advisory committee (or equivalent)
- (E) We reported 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

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

Specify:

We used the EU Sustainable Finance Framework (criteria for sustainable investments, Principal Adverse Impacts, Taxonomy, Do No Significant Harm principle), including minimum social safeguards (UNGP, UNGC, ILO, Bill of Human Rights). We conducted double-materiality assessments on the PE-investments.

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 a 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

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

(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 6.1	PLUS	PE 6	N/A	PUBLIC	Monitoring	1

Provide examples of KPIs on material ESG factors you tracked across your private equity investments during the reporting year.

(A) ESG KPI #1

GHG-emissions scope 1,2,3

(B) ESG KPI #2

Energy consumption and production

(C) ESG KPI #3

Energy intensity

(D) ESG KPI #4

Carbon handprint

(E) ESG KPI #5

Emissions to water

(F) ESG KPI #6

Waste generated and non-recycled waste-ratio

(G) ESG KPI #7

Board gender diversity and gender pay-gap

(H) ESG KPI #8

Alignment with the UNGP, UNGC, OECD Guidelines and ILO

(I) ESG KPI #9

Processes to manage compliance with minimum social safeguards

(J) ESG KPI #10

Other incl. lack of policies, codes of conduct (supplier and internal), grievance mechanisms and due diligence, and sanctions list status

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

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 make sufficient budget available to ensure that the systems and procedures needed are established

(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:

We support our portfolio companies in achieving and setting ESG-related goals through our dedicated internal sustainability resources, tools and materials as well as influencing decision-making in the board of the portfolio companies

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 7.1	PLUS	PE 7	N/A	PUBLIC	Monitoring	1, 2

Describe up to two processes you have put in place during the reporting year to help meet your targets on material ESG factors.

(A) Process one

Active ownership (board positions) through which performance against ESG metrics and targets are assessed and actions to be taken (roadmaps) are enforced.

(B) Process two

Training and workshops have been organized to support the portfolio companies in managing their sustainability work.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 8	PLUS	OO 21	N/A	PUBLIC	Monitoring	1, 2

Describe material ESG risks and ESG opportunities that you integrate into your 100-day plans, including those accountable for their successful completion and how the process is monitored.

ESG risks/opportunities integrated into managing investments include both risks/opportunities caused by the company and risks that might affect the target company/investment financially. Examples of these are: climate-related risks/opportunities (physical & transition), biodiversity risks/opportunities, human rights and laborers' rights -related risks/opportunities, health and safety risks, governance related risks (tax, corruption, management). Material risks are assessed on a 5-step scale to determine the severity and reparability of the risk. Probable material risks are mitigated and appropriate actions to be taken and the timing of these actions are made in agreement with investment targets and listed in an ESG-roadmap provided by fund managers as applicable. This work is supported by the investment team's / Group's Sustainability Manager. The implementation of this roadmap is overseen by investment teams and their representative who sits in board of the target companies.

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 10	PLUS	OO 21	N/A	PUBLIC	Monitoring	1, 2

Describe how you ensure that material ESG risks are adequately addressed in the private equity investments in which you hold a minority stake.

Target companies must comply with fund-specific ESG criteria which includes taking appropriate measures to monitor and mitigate ESG risks. In new funds this is a prerequisite for making an investment and is implemented in legal agreements. Investment teams hold board positions in target companies to ensure sufficient influence in the companies' development and managements of risks.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 11	PLUS	OO 21	N/A	PUBLIC	Monitoring	2

Describe how your ESG action plans are currently defined, implemented and monitored throughout the investment period.

Regarding our newest funds and investments, sustainability factors and aspects are taken into account throughout the investments' lifecycle. The investment team identifies risks and takes appropriate action if and when necessary. Key tools, include various pre-investment analyses, monitoring and tracking of investees, portfolio company specific sustainability roadmaps and corrective action where necessary, reporting requirements, training of investment or project team members, development of guidelines and discussions with investees, clients, partners and other stakeholders. The action plans are reviewed annually and monitored quarterly. The fund collects and analyses sustainability data as part of the investment processes and risk management. The fund may use expert third parties and data sources as necessary and, at our discretion, for example for quantitative and qualitative analysis, research, monitoring, and tracking of investments. The sustainable investment process covers the entire lifecycle of the investment, from the identification of investments to the exit phase.

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

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 12.1	PLUS	PE 12	N/A	PUBLIC	Monitoring	1, 2

Describe up to two initiatives taken as part of your ESG competence-building efforts at the portfolio company level during the reporting year.

(A) Initiative 1

Training provided regarding managing human and laborers' rights in own operations and value-chain (both C-suite and employees).

(B) Initiative 2

Workshops organized where due diligence findings and ESG-related risks and actions to be taken have been discussed and agreed upon (both C-suite and employees).

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
- (B) A description of what industry and asset class standards our firm aligns with, e.g. TCFD
- (C) Our firm's responsible investment policy (at minimum, a summary of key aspects and firm-specific approach)
- (D) Our firm's ESG risk assessment methodology (topics covered in-house and/or with external support)
- (E) The outcome of our latest ESG risk assessment on the asset or portfolio company
- (F) Key ESG performance data on the asset or portfolio company being sold
- (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

SUSTAINABILITY OUTCOMES (SO)

SETTING TARGETS AND TRACKING PROGRESS

SETTING TARGETS ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 1	PLUS	PGS 48	SO 2, SO 2.1, SO 3	PUBLIC	Setting targets on sustainability outcomes	1, 2

What specific sustainability outcomes connected to its investment activities has your organisation taken action on?

(A) Sustainability outcome #1

(1) Widely recognised frameworks used to guide action on this sustainability outcome

(1) The UN Sustainable Development Goals (SDGs) and targets

(2) The UNFCCC Paris Agreement

(3) The UN Guiding Principles on Business and Human Rights (UNGPs)

(4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

(5) The EU Taxonomy

(6) Other relevant taxonomies

(7) The International Bill of Human Rights

(8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

(9) The Convention on Biological Diversity

(10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

(1) Environmental

(2) Social

(3) Governance-related

(4) Other

(3) Sustainability outcome name

Climate mitigation and social safeguards

(4) Number of targets set for this outcome

(1) No target

(2) One target

(3) Two or more targets

(B) Sustainability outcome #2

(C) Sustainability outcome #3

(D) Sustainability outcome #4

(E) Sustainability outcome #5

(F) Sustainability outcome #6

(G) Sustainability outcome #7

(H) Sustainability outcome #8

(I) Sustainability outcome #9

(J) Sustainability outcome #10

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 2	PLUS	SO 1	SO 2.1, SO 4, SO 5	PUBLIC	Setting targets on sustainability outcomes	1

For each sustainability outcome, provide details of up to two of your nearest-term targets.

(A1) Sustainability Outcome #1: Target details

(A1) Sustainability Outcome #1:	Climate mitigation and social safeguards					
(1) Target name	Net Zero					
(2) Baseline year	2022					
(3) Target to be met by	2030					
(4) Methodology	Science Based Target initiative for Financial Institutions					
(5) Metric used (if relevant)	Proportion of assets under management (AUM) to be managed in line with net zero					
(6) Absolute or intensity-based (if relevant)	(1) Absolute					
(7) Baseline level or amount (if relevant):	55% of AUM (2022) is managed in line with net zero.					
(8) Target level or amount (if relevant)	At least 75% of AUM (2030) is managed in line with net zero.					
(9) Percentage of total AUM covered in your baseline year for target setting	100%					
(10) Do you also have a longer-term target for this?	(1) Yes					

(A2) Sustainability Outcome #1: Target details

(A2) Sustainability Outcome #1:	Climate mitigation and social safeguards	
(1) Target name	Fund classification and investee engagement	
(2) Baseline year	2022	
(3) Target to be met by	2023	
(4) Methodology	EU Sustainable Finance Disclosure Regulation (SFDR), EU taxonomy for sustainable activities (Taxonomy)	
(5) Metric used (if relevant)	SFDR Article 8 or 9 classification, Taxonomy alignment	
(6) Absolute or intensity-based (if relevant)	(1) Absolute	
(7) Baseline level or amount (if relevant):	Approximately 75% of Taaleri's Assets Under Management (AuM, 2022) consists of financial products that are classified as Article 8 or 9 products under EU SFDR. In 2022, we managed a total of eight Taaleri funds that are classified as EU SFDR Article 9 or 8 products. We also manage Article 8 real estate mandates. Approx. 55 % of Taaleri's AuM was EU Taxonomy aligned in 2022.	
(8) Target level or amount (if relevant)	100% of Taaleri's new funds will be EU SFDR Article 9 or 8. Increase in AuM invested in EU Taxonomy aligned investments.	
(9) Percentage of total AUM covered in your baseline year for target setting	100%	
(10) Do you also have a longer-term target for this?	(2) No	

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 2.1	PLUS	SO 1, SO 2	N/A	PUBLIC	Setting targets on sustainability outcomes	1

For each sustainability outcome, provide details of up to two of your long-term targets.

	(1) Target name	(2) Long-term target to be met by	(3) Long-term target level or amount (if relevant)
(A1) Sustainability Outcome #1: Climate mitigation and social safeguards	Net Zero	2050	100% of our assets under management will be aligned with Net Zero Asset Managers (NZAM) requirements by 2050 or before.

FOCUS: SETTING NET-ZERO TARGETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 3	PLUS	SO 1	Multiple, see guidance	PUBLIC	Focus: Setting net-zero targets	General

If relevant to your organisation, you can opt-in to provide further details on your net-zero targets.

- (A) Yes, we would like to provide further details on our organisation's asset class-specific net-zero targets
- (B) Yes, we would like to provide further details on our organisation's net-zero targets for high-emitting sectors
- (C) Yes, we would like to provide further details on our organisation's mandate or fund-specific net-zero targets
- (D) No, we would not like to provide further details on our organisation's asset class, high-emitting sectors or mandate or fund-specific net-zero targets
- (E) No, our organisation does not have any asset class, high-emitting sectors or mandate or fund-specific net-zero targets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
NZAM 1	PLUS	NZAM, SO 3	SO 3.1, SO 3.2	PUBLIC	Focus: Setting net-zero targets	General

Select the relevant asset class breakdown for your organisation to report on your net-zero targets.

- (A) PRI's standard asset class breakdown
- (B) Asset class breakdown as per the NZAOA's Target Setting Protocol

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 3.1	PLUS	SO 3	N/A	PUBLIC	Focus: Setting net-zero targets	General

Provide details of your nearest-term net-zero targets per asset class.

(A) PRI asset class breakdown

- Listed equity
- Fixed income
- Private equity
- Real estate
- Infrastructure**

Target details

(A) PRI asset class breakdown: Infrastructure

(1) Baseline year	2022	
(2) Target to be met by	2030	
(3) Emissions included in target		(1) Scope 1 (2) Scope 2
(4) Methodology	Science Based Target initiative for Financial Institutions, Sectoral Decarbonisation Approach (SDA)	
(5) Metric used		(9) Other
(6) Baseline amount	6.6 kg of CO ₂ e / MWh based on modelled estimate (data from Upright)	
(7) Current amount (if different from baseline amount)	-	
(8) Targeted reduction with respect to baseline	50%	
(9) Percentage of total AUM covered in your baseline year for target setting	100%	

(10) If coverage is below 100% for this asset class, explain why

- Hedge funds
- Forestry
- Farmland
- Other

TRACKING PROGRESS AGAINST TARGETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4	PLUS	SO 2	SO 4.1	PUBLIC	Tracking progress against targets	1

Does your organisation track progress against your nearest-term sustainability outcomes targets?

(A1) Sustainability outcome #1:

(A1) Sustainability outcome #1: Climate mitigation and social safeguards

Target name: Net Zero

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(A2) Sustainability outcome #1:

(A2) Sustainability outcome #1: Climate mitigation and social safeguards

Target name: Fund classification and investee engagement

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4.1	PLUS	SO 4	N/A	PUBLIC	Tracking progress against targets	1

During the reporting year, what qualitative or quantitative progress did your organisation achieve against your nearest-term sustainability outcome targets?

(A1) Sustainability Outcome #1: Target details

(A1) Sustainability Outcome #1:	Climate mitigation and social safeguards
(1) Target name	Net Zero
(2) Target to be met by	2030
(3) Metric used (if relevant)	Proportion of assets under management (AUM) to be managed in line with net zero
(4) Current level or amount (if relevant)	As of 2022, 55% of Assets under management are managed in line with net zero.
(5) Other qualitative or quantitative progress	Taaleri initially commits to managing 55% of its assets under management in line with NZAM. This portion of our AUM covers our renewable energy portfolio. We are still building more comprehensive data around the rest of our assets. We are currently developing our processes to collect emissions data from our assets to better understand our overall carbon footprint. Taaleri's asset classes consist of our i) renewable energy portfolio (55% of AUM) ii) real estate portfolio (32% of AUM), iii) bioindustry portfolio (6% of AUM), and iv) non-strategic PE funds (7% of AUM). We plan to have at least 75% of our total AUM committed to NZAM by 2030, as we plan to increase the size of our portfolios. This target will consist of our renewable energy, bioindustry, and non-strategic PE funds.

Taaleri's objective is to only create sustainable investment portfolios from now on (as defined by articles 8 and 9 in the EU SFDR and Taxonomy regulation). Therefore, data availability regarding emissions should not cause any issues in the future. Furthermore, these sustainable investment portfolios primarily consist of investees willing to take actions to minimize and reduce their adverse impacts and have the ambition to achieve net zero emissions. With new investment products, thorough ESG due diligence processes are put in place, and as part of those, a net zero target for investees is to be required if the value of the investment is not significantly affected by such targets.

100% of our assets under management will be aligned with NZAM by 2050 or before.

In addition, Taaleri's direct emissions will be cut by 50% by 2030 to ensure alignment with the goals of the Paris Agreement and will be further reduced to net zero by 2050. In 2022 our scope 1-2 GHG emissions were 0.129 tCO2e (more info in Taaleri's Annual Report 2022, p. 31, 38-39, where we also disclose modelled estimates of our scope 3 GHG emissions). We are in the process of collecting more precise absolute data regarding our scope 1 and 2 emissions to improve the accuracy of these estimations. We will reduce our Scope 1 and 2 emissions by switching the energy and electricity contracts of our rental office spaces to renewable energy sources. We will also take action to cut down our emissions, by encouraging and promoting employees to use public transportation and to utilize work benefits such as electric bikes, avoiding unnecessary trips, and using less emitting transportation methods. Company-owned cars will be switched to electric cars.

In our initial target setting, we are not including Taaleri's direct own investments under the NZAM commitment but plan to do so by 2050.

More info in our NZAM commitment:
<https://www.netzeroassetmanagers.org/signatories/taaleri-plc/>

(6) Methodology for tracking progress	Net Zero Asset Managers (NZAM), Methodology: Science Based Target initiative for Financial Institutions
(A2) Sustainability outcome #1: Target details	
(A2) Sustainability outcome #1:	Climate mitigation and social safeguards
(1) Target name	Fund classification and investee engagement

(2) Target to be met by	2023
(3) Metric used (if relevant)	SFDR Article 8 or 9 classification, Taxonomy alignment
(4) Current level or amount (if relevant)	Approximately 75% of Taaleri's Assets Under Management (AuM, 2022) consists of financial products that are classified as Article 8 or 9 products under EU SFDR. In 2022, we managed a total of eight Taaleri funds that are classified as EU SFDR Article 9 or 8 products. We also manage Article 8 real estate mandates. Approx. 55 % of Taaleri's AuM was EU Taxonomy aligned in 2022.
(5) Other qualitative or quantitative progress	Ensuring social safeguards are appropriately taken into account throughout the lifecycle of our investments. Growing within our business areas with such funds and commitments.
(6) Methodology for tracking progress	EU Sustainable Finance Disclosure Regulation (SFDR) and EU Taxonomy for Sustainable Activities

INDIVIDUAL AND COLLABORATIVE INVESTOR ACTION ON OUTCOMES

LEVERS USED TO TAKE ACTION ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 5	PLUS	SO 2	Multiple	PUBLIC	Levers used to take action on sustainability outcomes	1, 2, 5

During the reporting year, which of the following levers did your organisation use to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

- (A) Stewardship with investees, including engagement, (proxy) voting, and direct influence with privately held assets
Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (B) Stewardship: engagement with external investment managers
- (C) Stewardship: engagement with policy makers
Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (D) Stewardship: engagement with other key stakeholders
Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (E) Capital allocation

- (F) Our organisation did not use any of the above levers to take action on sustainability outcomes during the reporting year

STEWARDSHIP WITH INVESTEES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 8	PLUS	SO 5	N/A	PUBLIC	Stewardship with investees	2

During the reporting year, how did your organisation use stewardship with investees to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Across all sustainability outcomes

(1) Describe your approach

Principles of active ownership:

1. Integration of ESG issues into investment analysis and decision-making process.
2. As an active owner, we help to implement ESG factors into practical operations, principles, and policies of our investees
- 3.

We identify and implement essential sustainability indicators and report on the sustainability work of the fund and the Group in accordance with disclosure obligations

4. We promote the implementation of active ownership and sustainability principles in the industry by being an active member in industry organisations and registered associations

5.

We are working on the continuous development of our active ownership measures and stewardship methods.

6. We monitor the actions taken and report on their progress as part of fund reporting

More information in Taaleri Plc Sustainability Policy

(https://www.taaleri.com/application/files/9616/7646/6972/Taaleri_Plc_Sustainability_Policy_2022_final_EN.pdf, p. 22-).

(2) Stewardship tools or activities used

- (1) Engagement
- (2) (Proxy) voting at shareholder meetings
- (4) Nominating directors to the board
- (5) Leveraging roles on the board or board committees (e.g. nomination committees)
- (6) Taking roles on investee boards
- (7) Working directly with portfolio companies and/or real asset management teams

(3)
Example

Our private equity business is often responsible for the development, construction and/or management of a project, and Taaleri has representation on the investee's board of directors. In such cases, we actively promote sustainability aspects in governance and decision-making. We also use Taaleri's expertise to improve the performance of investees and to reduce the negative impact of their activities on the environment and society. We support investees and projects in identifying sustainability risks, opportunities, and impacts. In practice, active ownership is implemented by Taaleri's businesses, which are supported by the Group's ESG function in matters of sustainability.

More information in Taaleri Plc Sustainability Policy (https://www.taaleri.com/application/files/9616/7646/6972/Taaleri_Plc_Sustainability_Policy_2022_final_EN.pdf, p. 22-) and e.g. in the fund reports available on Taaleri's fund specific websites.

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1: Climate mitigation and social safeguards

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 9	PLUS	SO 5	N/A	PUBLIC	Stewardship with investees	2

How does your organisation prioritise the investees you conduct stewardship with to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) We prioritise the most strategically important companies in our portfolio.

Describe how you do this:

We prioritise the investees and issues where we believe our engagement has the greatest potential to contribute to sustainable development, and consider, for example, the management of the risks and opportunities of climate change.

The focus of our business is on private equity funds in accordance with EU's Sustainable Finance Disclosure Regulation (SFDR) that either only make sustainable investments or promote select sustainability factors.

In our private asset management business, funds often have full or significant ownership of the investee companies, or full or significant control over the implementation and/or supervision of their sustainability work. Our private equity business is often responsible for the development, construction and/or management of a investment project, and Taaleri has representation on the investee's board of directors. We use Taaleri's expertise to improve the performance of the projects, and to reduce their negative impact on the environment and society.

When we exercise significant control, we apply our sustainability policies, principles and procedures to the projects. For the projects we manage, we plan and implement or ensure, for example, the management of environmental and social issues, and stakeholder cooperation.

We actively promote sustainability aspects in governance and decision-making. We monitor the activities, for example with regular site visits and audits by the project manager and/or risk management representatives.

More information in Taaleri's Sustainability Policy (https://www.taaleri.com/application/files/9616/7646/6972/Taaleri_Plc_Sustainability_Policy_2022_final_EN.pdf, p. 22-).

Select from the list:

- 1
- 4

(B) We prioritise the companies in our portfolio most significantly connected to sustainability outcomes.

Describe how you do this:

We prioritise the investees and issues where we believe our engagement has the greatest potential to contribute to sustainable development, and consider, for example, the management of the risks and opportunities of climate change.

Taaleri's Alternative Investment Fund Managers (AIFM) Taaleri Energia Funds Management Ltd and Taaleri Private Equity Funds Ltd consider principal adverse impacts of their investment decisions on sustainability factors. The statements describe how the Financial Market Participants consider principal adverse sustainability impacts as part of their investment process and portfolio management. The scope of these statements consist of Financial Market Participants' SFDR Article 8 and Article 9 classified alternative investment funds which cover approx.

75% of the Financial Market Participant's Assets Under Management in 2022.

More information in Taaleri's PAI Statemets (<https://www.taaleri.com/en/corporate-responsibility/sustainability/principal-adverse-impacts-pai>) and Taaleri's Sustainability Policy (https://www.taaleri.com/application/files/9616/7646/6972/Taaleri_Plc_Sustainability_Policy_2022_final_EN.pdf, p. 22-).

Select from the list:

- 2
- 4

(C) We prioritise the companies in our portfolio to ensure that we cover a certain proportion of the sustainability outcomes we are taking action on.

Describe how you do this:

We prioritise the investees and issues where we believe our engagement has the greatest potential to contribute to sustainable development, and consider, for example, the management of the risks and opportunities of climate change.

Taaleri Initially commits to managing 55% of its AuM in line with Net Zero Asset Managers (NZAM). This portion of our AUM covers our renewable energy portfolio. We are still building more comprehensive data around the rest of our assets. We plan to have at least 75% of our total AUM committed to NZAM by 2030, as we plan to increase the size of our portfolios.

This target will consist of our renewable energy-, bioindustry-, and non-strategic PE funds. Taaleri's objective is to only create sustainable investment portfolios from now on (as defined by articles 8 and 9 the EU SFDR and Taxonomy regulation). Therefore, data availability regarding emissions should not cause any issues in the future. Furthermore, these sustainable investment portfolios primarily consist of investees willing to take actions to minimize and reduce their adverse impacts and have the ambition to achieve net zero emissions. With new investment products, thorough ESG-due diligence processes are put in place, and as part of those, net zero target for investees is to be required if the value of the investment is not significantly affected by such targets. 100% of our assets under management will be aligned with NZAM by 2050 or before.

More information in Taaleri's NZAM commitment (<https://www.netzeroassetmanagers.org/signatories/taaleri-plc/>) and Taaleri's Sustainability Policy (https://www.taaleri.com/application/files/9616/7646/6972/Taaleri_Plc_Sustainability_Policy_2022_final_EN.pdf, p. 22-).

Select from the list:

3

4

(D) Other

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 11	PLUS	SO 5	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, how did your organisation use engagement with policy makers to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Across all sustainability outcomes

(1) Describe your approach

We actively participated in industry associations and organisations e.g. to influence the development of related market practices and regulations.

In 2022, we also signed 2022 Global Investor Statement to Governments on the Climate Crisis.

More info e.g. in

<https://www.finanssiala.fi/julkaisut/lobbauksemmen-avoimuustilinpäätös-2022/#yritysvastuu>

<https://pääomasijoittajat.fi/en/fvca/about-us/>

<https://tuulivoimayhdistys.fi/en/fwpa>

<https://theinvestoragenda.org/wp-content/uploads/2022/08/2022-Global-Investor-Statement-.pdf>

https://www.taaleri.com/application/files/9516/7895/2696/Taaleri_Annual_Report_2022.pdf
(p. 23)

(2) Engagement tools or activities used

- (1) We participated in 'sign-on' letters
- (2) We responded to policy consultations
- (3) We provided technical input via government- or regulator-backed working groups
- (5) Other methods

(3) Example(s) of policies engaged on

For example Sustainable Finance regulation and Due diligence directive via Finance Finland (see information about Finance Finland's lobbying in <https://www.finanssiala.fi/julkaisut/lobbauksemmen-avoimuustilinpäätös-2022/>) and wind energy and real estate sustainability related regulation through industry associations.

The signed statement urges governments to implement policies consistent with a just transition limiting global temperature rise to 1.5°C via policies such as: medium and long-term climate strategies, transitioning energy away from fossil fuels, ending deforestation, bolstering climate finance, and strengthening disclosures.

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1: Climate mitigation and social safeguards

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

STEWARDSHIP: ENGAGEMENT WITH OTHER KEY STAKEHOLDERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 12	PLUS	SO 5	N/A	PUBLIC	Stewardship: Engagement with other key stakeholders	2, 5

Does your organisation engage with other key stakeholders to support the development of financial products, services, research, and/or data aligned with global sustainability goals and thresholds?

(A) Across all sustainability outcomes

(1) Key stakeholders engaged

(6) External service providers (e.g. proxy advisers, investment consultants, data providers)
(9) Other key stakeholders

(2) Provide further detail on your engagement

For example:

- A pilot project with an impact data tool developer
- Participating in FVCA's committees and e.g. contributed to create sustainable finance guidance and events for its members (more info: <https://paaomasijoittajat.fi/en/fvca/board-of-directors-and-committees/>)
- Signing and contributing to the Net Zero Asset Managers (NZAM) initiative
- Actively participating in industry associations e.g. related to renewable energy, real estate and bioindustry

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1: Climate mitigation and social safeguards

(1) Key stakeholders engaged

(2) Provide further detail on your engagement

STEWARDSHIP: COLLABORATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 13	PLUS	SO 5	N/A	PUBLIC	Stewardship: Collaboration	2

During the reporting year, to which collaborative initiatives did your organisation contribute to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Initiative #1

(1) Name of the initiative: 2022 Global Investor Statement to Governments on the Climate Crisis

(2) Indicate how your organisation contributed to this collaborative initiative: (C) We publicly endorsed the initiative

(3) Provide further detail on your participation in this collaborative initiative: Singning the statement urging governments to implement policies consistent with a just transition limiting global temperature rise to 1.5°C via policies such as: medium and long-term climate strategies, transitioning energy away from fossil fuels, ending deforestation, bolstering climate finance, and strengthening disclosures.

(B) Initiative #2

(1) Name of the initiative: Sustainable finance and ESG in venture capital

(2) Indicate how your organisation contributed to this collaborative initiative: (F) We provided financial support
(G) We were part of an advisory committee or similar
(H) We contributed to the development of the initiative's materials and/or resources (e.g. co-authored a report)

(3) Provide further detail on your participation in this collaborative initiative

FVCA is the industry body and public policy advocate for the venture capital and private equity investors in Finland. FVCA for example offers members information and training on sustainable finance and corporate responsibility issues, and conduct research on the development of sustainable finance in the industry.

Taaleri actively participated in various FVCA's initiatives as e.g. Taaleri had various representatives in FVCA's ESG Committee, Sustainable Finance ad hoc working group as well as Legal Committee.

(C) Initiative #3

(1) Name of the initiative Renewable energy

(2) Indicate how your organisation contributed to this collaborative initiative

(E) We supported the coordination of the initiative (e.g. facilitating group meetings) or provided other administrative support
 (F) We provided financial support
 (G) We were part of an advisory committee or similar
 (H) We contributed to the development of the initiative's materials and/or resources (e.g. co-authored a report)
 (I) Other

(3) Provide further detail on your participation in this collaborative initiative

Taaleri participates in developing sound industry practices via memberships in renewable energy interest organisations in several countries. Taaleri is particularly active in the activities of the Finnish Wind Power Association (FWPA), where its representative acts as vice chairperson of the board of directors.

FWPA's purpose is to share information and support development of the wind energy industry in Finland. It's vision is to build clean and safe energy production for the Finnish people, to create employment through the development of a profitable domestic renewable energy sector and to make a cleaner tomorrow today. Thus, it had various initiatives contributing to take action on sustainability outcomes. More info e.g.: <https://tuulivoimayhdistys.fi/en/fwpa>

(D) Initiative #4

(1) Name of the initiative Sustainability in real estate

(2) Indicate how your organisation contributed to this collaborative initiative

(C) We publicly endorsed the initiative
 (D) We provided pro bono advice, research or training
 (F) We provided financial support
 (G) We were part of an advisory committee or similar
 (H) We contributed to the development of the initiative's materials and/or resources (e.g. co-authored a report)
 (I) Other

(3) Provide further detail on your participation in this collaborative initiative

Taaleri Real Estate is a member of multiple real estate organizations and operates in alignment with e.g., Green Building Council and Rakli. Taaleri Real Estate is also committed to promote asset-level sustainability practices by participating in different commitments and frameworks, e.g. Energy Efficiency Agreements in Finland.

Rakli is the most comprehensive and prominent association of professional property owners, real estate investors, corporate real estate managers and construction clients in Finland.

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

INTERNAL AUDIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 4	CORE	OO 21, CBM 1	N/A	PUBLIC	Internal audit	6

What responsible investment processes and/or data were audited through your internal audit function?

- (A) Policy, governance and strategy**
Select from dropdown list:
 - (1) Data internally audited
 - (2) Processes internally audited**
 - (3) Processes and data internally audited
- (E) Private equity**
Select from dropdown list:
 - (1) Data internally audited
 - (2) Processes internally audited**
 - (3) Processes and data internally audited
- (F) Real estate**
Select from dropdown list:
 - (1) Data internally audited
 - (2) Processes internally audited**
 - (3) Processes and data internally audited
- (G) Infrastructure**
Select from dropdown list:
 - (1) Data internally audited
 - (2) Processes internally audited**
 - (3) Processes and data internally audited

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 5	PLUS	CBM 1	N/A	PUBLIC	Internal audit	6

Provide details of the internal audit process regarding the information submitted in your PRI report.

Taaleri Plc's internal audit was conducted by an external service provider (a so-called Big 4 firm) and included sustainability/ESG processes in 2022. Its results were addressed to Taaleri Plc's Audit Committee of the Board of Directors and management who also follow up actions taken based on the recommendations. The internal audit assesses the appropriateness and effectiveness of the organization's control, management and administration processes as well as risk management and thus strives to promote the achievement of the organization's goals and the implementation of good governance. The scope of the internal audit covered evaluating and mapping Taaleri's main principles and operating methods of sustainability/ESG at the group and business level. This was assessed for example from points of view of strategy, policies and principles, roles and responsibilities, reporting in the Group and in businesses, risk management and compliance. The scope of businesses covered all asset classes reported in these PRI responses (infrastructure, real estate and private equity).

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
- (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