PRI Principles for Responsible Investment

ASSESSMENT REPORT

2021 PILOT

Amber Infrastructure Group

Generated 2022-08-18

ABOUT THIS REPORT

The assessment report is designed to provide feedback to signatories and support ongoing learning and development. The high-level assessment methodology can be found here and question-level assessment criteria can be found after each indicator in the Investor Reporting Framework, here. Note that the 2021 scoring methodology has changed to reflect the new Reporting Framework, and is incomparable with scores from previous PRI years.

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A dataset of medians based on all signatories' scores can be referenced here.

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Summary Scorecard

| Module score Star score | AUM coverage | 2 | 50 | 75 10 |
|---|--------------|---|--------|-------|
| Investment & Stewardship Policy $\star \star \star \star$ | | | | 9(|
| Direct - Listed equity - Active quantitative - incorporation ${\rm N/A}$ | | | | |
| Direct - Listed equity - Active fundamental - incorporation N/A | | | | |
| Direct - Listed equity - Investment trusts - incorporation N/A | | | | |
| Direct - Listed equity - Other - incorporation N/A | | | | |
| Direct - Listed equity - Passive - incorporation $$\rm N/A$$ | | | | |
| Direct - Listed equity - Active quantitative - voting N/A | | | | |
| Direct - Listed equity - Active fundamental - voting N/A | | | | |
| Direct - Listed equity - Investment trusts - voting N/A | | | | |
| Direct - Listed equity - Other - voting $$\rm N/A$$ | | | | |
| Direct - Listed equity - Passive - voting $$\rm N/A$$ | | | | |
| Direct - Fixed income - SSA N/A | | | | |

Summary Scorecard (continued)

| | | 0Ľ | 50 | 75 | 100 |
|--------------|---|----|----|--------------|--|
| AUM coverage |) | 25 | 50 | 15 | 100 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| $>\!50\%$ | | | | | 99 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | AUM coverage | AUM coverage Image: |

Summary Scorecard (continued)

| Module Score | | | | | | |
|---|--------------|---|---|--|--|--|
| Module score Star score | AUM coverage | (|) | | | |
| Direct - Hedge funds - Global macro $$\rm N/A$$ | | | | | | |
| Direct - Hedge funds - Commodity trading advisor ${ m N/A}$ | | | | | | |
| Direct - Hedge funds - Other N/A | | | | | | |
| Indirect - Listed equity - Passive $$\rm N/A$$ | | | | | | |
| Indirect - Listed equity - Active N/A | | | | | | |
| Indirect - Fixed income - Passive N/A | | | | | | |
| Indirect - Fixed income - Active N/A | | | | | | |
| Indirect - Private equity N/A | | | | | | |
| Indirect - Real estate N/A | | | | | | |
| Indirect - Infrastructure N/A | | | | | | |
| Indirect - Hedge funds N/A | | | | | | |
| | | | | | | |

Indicator Level Scores For Direct - Infrastructure

| Section | Sub-section | Topic | Indicator | Your Score |
|--------------------------|------------------------------|---|-----------|---------------|
| Policy | Investment guidelines | Infrastructure specific elements of responsible investment policy | INF 1 | 200/200 |
| Fundraising | Commitments to investors | Formal responsible investment commitments made | INF 2 | 150/150 |
| Pre-investment phase | Materiality analysis | Level at which materiality is assessed | INF 3 | 200/200 |
| Pre-investment phase | Materiality analysis | Tools used in materiality analysis | INF 3.1 | 150/150 |
| Pre-investment phase | Due diligence | Effect of ESG on selection of infrastructure investments | INF 4 | 200/200 |
| Pre-investment phase | Due diligence | Processes used to conduct ESG due diligence | INF 5 | 200/200 |
| Post-investment phase | Monitoring | Tracking of core ESG KPIs | INF 9 | 100/100 |
| Post-investment phase | Monitoring | Reasoning for ESG targets | INF 10 | 200/200 |
| Post-investment phase | Monitoring | Processes that support investees in meeting ESG targets | INF 11 | 150/150 |
| Post-investment phase | Monitoring | Management of post-investment ESG risks and opportunities | INF 12 | 183/200 |
| Post-investment phase | Monitoring | Processes for ensuring asset-level ESG competence | INF 14 | 200/200 |
| Post-investment phase | Exit | Responsible investment information shared with buyers at exit | INF 15 | 100/100 |
| Reporting/Disclosure | ESG portfolio information | Methods for reporting core ESG metrics and targets | INF 16 | 150/150 |

Indicator Level Scores For Investment & Stewardship Policy

| Section | Sub-section | Topic | Indicator | Your Score |
|---|--------------------------------------|--|-----------|---------------|
| Responsible investment policy & governance | Responsible investment policy | Signatories responsible investment policy | ISP 1 | 200/200 |
| Responsible investment policy & governance | Responsible investment policy | Signatories with elements of responsible investment policy | ISP 1.1 | 200/200 |
| Responsible investment policy & governance | Responsible investment policy | Signatories with public responsible policy elements | ISP 2 | 200/200 |
| Responsible investment policy & governance | Responsible investment policy | Coverage of responsible policy elements | ISP 3 | 200/200 |
| Responsible investment policy & governance | Responsible investment policy | Contents of exclusion policy | ISP 4 | 100/100 |
| Responsible investment policy & governance | Responsible investment policy | Coverage of asset specific guidelines on ESG incorporation | ISP 5 | 150/150 |
| Responsible investment policy & governance | Governance | Roles with formal oversight and accountability for responsible investment | ISP 6 | 150/150 |
| Responsible investment policy & governance | Governance | Roles with implementation responsibilities for responsible investment | ISP 7 | 100/100 |
| Responsible investment policy & governance | People and capabilities | Staff objectives for responsible investment practices | ISP 8 | 150/150 |
| Responsible investment policy & governance | People and capabilities | Bonuses for responsible investment practices | ISP 8.2 | 100/100 |
| Responsible investment policy & governance | People and capabilities | Frequency at which staff training for responsible investment is reassessed | ISP 9 | 100/100 |
| Stewardship | Stewardship policy | Coverage of stewardship policy | ISP 11 | 200/200 |
| Stewardship | Stewardship policy | Elements of stewardship policy | ISP 12 | 150/150 |
| Stewardship | Stewardship policy implementation | Primary mechanism of stewardship policy | ISP 13 | 150/150 |
| Stewardship | Stewardship objectives | Primary objective of stewardship policy | ISP 15 | 200/200 |
| Stewardship | Stewardship prioritisation | Criteria for prioritising engagement targets | ISP 16 | 100/100 |
| Stewardship | Engaging policymakers | Signatories who engage with public policy makers | ISP 23 | 200/200 |
| Stewardship | Engaging policymakers | Methods used to engage with public policy makers | ISP 23.1 | 200/200 |
| Stewardship | Engaging policymakers | Signatories with governance processes to ensure alignment of political activity with stance on responsible investment | ISP 23.2 | 200/200 |

Indicator Level Scores For Investment & Stewardship Policy (continued)

| Section | Sub-section | Topic | Indicator | Your Score |
|---|--|--|-----------|---------------|
| Stewardship | Engaging policymakers – Policies | Signatories with policies to ensure alignment of political activity with stance on responsible investment | ISP 24 | 200/200 |
| Stewardship | Engaging policymakers – Policies | Public disclosure of political influence policies | ISP 24.1 | 150/150 |
| Stewardship | Engaging policymakers – Transparency | Disclosure of political influence activities | ISP 25 | 200/200 |
| Climate change | Public support | Signatories publicly supporting the Paris Agreement | ISP 26 | 150/150 |
| Climate change | Public support | Signatories publicly supporting the TCFD | ISP 27 | 150/150 |
| Climate change | Governance | Board oversight for climate-related risks and opportunities [TCFD Governance A] | ISP 28 | 200/200 |
| Climate change | Governance | Management responsibility for climate-related risks and opportunities [TCFD Governance B] | ISP 29 | 200/200 |
| Climate change | Strategy | Time horizon for climate risks and opportunities [TCFD Strategy A] | ISP 30.1 | 200/200 |
| Climate change | Strategy | Climate risks and opportunities identified beyond investment horizon [TCFD Strategy A] | ISP 31 | 200/200 |
| Climate change | Strategy: Scenario analysis | Use of climate scenario analysis | ISP 33 | 128/200 |
| Sustainability outcomes | Set policies on sustainability outcomes | Location of policy on sustainability outcomes | ISP 40 | 200/200 |
| Sustainability outcomes | Set policies on sustainability outcomes | Frameworks referred to in sustainability outcomes policies and processes | ISP 41 | 200/200 |
| Sustainability outcomes | Identify sustainability outcomes | Tools and frameworks used to identify and map activities onto sustainability outcomes | ISP 44 | 200/200 |
| Sustainability outcomes | Identify sustainability outcomes | Levels at which sustainability outcomes are identified and mapped | ISP 44.1 | 150/150 |
| Sustainability outcomes | Identify sustainability outcomes | Processes for identifying most salient sustainability outcomes | ISP 45 | 200/200 |
| Transparency & Confidence-Building Measures | Information disclosed – ESG assets | Information shared regarding ESG products | ISP 46 | 150/150 |
| Transparency & Confidence-Building Measures | Client reporting – ESG assets | Information included in regular client reporting for ESG products | ISP 48 | 150/150 |
| Transparency & Confidence-Building Measures | Information disclosed – All assets | Information shared | ISP 49 | 150/150 |
| Transparency & Confidence-Building Measures | Client reporting – All assets | ESG information included in regular client reporting | ISP 50 | 200/200 |

Indicator Level Scores For Investment & Stewardship Policy (continued)

| Section | Sub-section | Topic | Indicator | Your Score |
|--|--|--|-----------|---------------|
| Transparency & Confidence-Building Measures | Frequency of client reporting – All assets | Frequency of client reporting of ESG information | ISP 51 | 100/100 |
| Transparency & Confidence-Building Measures | Confidence-building measures | Confidence building measures | ISP 52 | 200/200 |
| Transparency & Confidence-Building Measures | Confidence-building measures | Third party assurance: coverage | ISP 53 | 24/150 |
| Transparency & Confidence-Building Measures | Confidence-building measures | Third party assurance: standards | ISP 54 | 100/100 |
| Transparency & Confidence-Building Measures | Confidence-building measures | Internal review: coverage | ISP 58 | 100/100 |
| Transparency & Confidence-Building Measures | Confidence-building measures | ESG labels held | ISP 59 | 128/200 |