



PUBLIC RI REPORT

2021 PILOT

Charterhouse Capital Partners LLP

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About this report

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

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

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

Context

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

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

PRI disclaimer

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

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

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Senior Leadership Statement (SLS)

Senior leadership statement

Our commitment

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

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

1) Charterhouse believes that embedding ESG considerations into its daily operations and investment processes generates long-term value as well as benefitting wider society and the environment. We have seen in our own portfolio that there is a direct correlation between companies that operate with ESG principles as part of their core agenda and those companies which are well-managed and are successful and stable investments. For us, we no longer feel that we need to demonstrate the clear business case for greater ESG integration, monitoring and dialogue. The Charterhouse team is very much aware that ESG efforts will be rewarded by superior financial returns for its portfolio companies and ultimately for its investors. We also see ourselves as owing very significant responsibilities not only to our investors but to the portfolio company employees, customers, suppliers as well as the communities in which they operate. Our decisions can have very wide-ranging effects for a large number of people. Ultimately, it is our goal to exit a portfolio company investment and leave behind a business which has demonstrably improved in all respects under our ownership.

2) In short, our approach is to ensure that ESG is part of every stage of our investment cycle as opposed to a stage to be 'passed' on one or more occasions in the investment process. As a PRI signatory Charterhouse is committed to integrating the six PRI principles throughout its operations and investment processes. Our ESG approach is aligned with the Charterhouse investment approach and values which is in the 3 c's:

i) Connect - bringing people and capital together in carefully nurtured investment opportunities in which growth potential and value creation is positively influenced by the responsible management of ESG risk and opportunity.

ii) Collaborate - one firm, one team working in a true partnership with management. We take an open, active and flexible approach, harnessing the skills, knowledge and experience of our entire team to help us support and build businesses over the long-term, integrating ESG principles.

iii) Change - unlocking growth potential by supporting ambitious management teams, and by providing them with direct and active support and tools to mitigate ESG risk and recognise ESG opportunities among other things.

3) We invest in only one asset class so we cannot illustrate any difference in approach. However, we are consistent in our ESG approach to minority and majority investments in the same asset class. Charterhouse recognises that ESG integration needs to be a universal rather than a siloed practice. Given the added focus on systemic risk over the last year, and the need to harness opportunities, sustainability and the positive or negative consequence of decisions is considered more than ever in our firm-level as well as in our investment processes.

Annual overview

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

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

The annual Charterhouse ESG Roadmap agreed in January 2020 by the Charterhouse ESG Committee was considered ambitious. Our biggest achievement when we look back on 2020 was the fact that we delivered on this roadmap during the year notwithstanding the pandemic. In particular, we made progress on the assessment of climate change risk and opportunities. When the pandemic first struck we immediately focused our efforts on supporting our companies' response efforts. Issues such as Health and Safety dominated the immediate agenda as did supply chain issues. Other issues in our ESG roadmap became even more topical. We held an ESG-Live (a closed peer-group forum initiated to share practical solutions to sustainability-themed challenges) discussion to discuss business data use and validity at policy-making level. As work from home became the norm, cyber risk became an increased threat so a partner in the Charterhouse Portfolio Team led an external specialist-led cyber risk assessment at our portfolio companies and followed up on their findings. Progress on diversity was also made and was on the agenda of our annual Charterhouse ESG Conference (held virtually in 2020), featuring Level 20's CEO Pam Jackson, who provided insight to workforce and management behaviour that impacts diversity and inclusion in the workplace. The ESG Conference agenda also covered the need to align objectives to the UN Sustainable Development Goals. Other items included the importance of considering loss of biodiversity, the steps required to arrive at a net zero target, the heightened cyber threats brought about by new working from home arrangements.

Charterhouse continued to enhance its data and reporting framework and practices in accordance with industry frameworks, such as the PRI the GRI, SASB, SDG as well as the EU Sustainable Finance Disclosure Reporting framework. Our bespoke reporting template has evolved to a stage where it is critical for us to install specialist software to track real time performance to targets. We selected a niche-focused investor portal platform (the service provider also a PRI signatory) and which consolidates leading industry reporting frameworks with tailored reporting outputs.

Climate Change training was given to investment team members by an external specialist consultant during the reporting year. ESG integration in the due diligence phase of the investment process, was also enhanced by earlier and more frequent Investment Team and ESG Manager exchange of information and ESG analysis. This led to more comprehensive ESG analysis being included in Investment Committee papers and therefore more in depth considerations of ESG matters in the decision-making process.

Next steps

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

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

We recognise that there are accelerating challenges that need to be addressed (eg climate change and loss of biodiversity). At the same time, we have a limited period of time as business owners in which to identify and act on ESG commitments in a way which leads to sustained and real progress. Portfolio company net zero plans are a particular focus for Charterhouse. The migration of our ESG data to a specialist platform in the coming months should enable enhanced ESG data management and tracking of targets for all stakeholders. Charterhouse is very conscious that data gathering is part of the challenge – acting on it while it is still relevant is a key aim of ours.

Endorsement

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

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

Name	Tom Patrick, Chairman of the ESG Committee
Position	Partner, General Counsel
Organisation's name	Charterhouse Capital Partners LLP

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

Organisational Overview (OO)

Organisational information

Categorisation

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

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

☐ (O) Fund management

☐ (1) This is our only (or primary) type

Subsidiary information

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

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

☐ (A) Yes

☒ (B) No

Reporting year

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

Indicate the year-end date for your reporting year.

	Month	Day	Year
Reporting year end date:	December	31	2020

Assets under management

All asset classes

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

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

(A) AUM of your organisation, including subsidiaries	US\$ 5,745,860,000.00
(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission	US\$ 0.00
(C) AUM subject to execution, advisory, custody, or research advisory only	US\$ 0.00

Asset breakdown

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

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

Percentage of AUM	
(A) Listed equity – internal	0.0%
(B) Listed equity – external	0.0%
(C) Fixed income – internal	0.0%
(D) Fixed income – external	0.0%
(E) Private equity – internal	100.0%
(F) Private equity – external	0.0%
(G) Real estate – internal	0.0%
(H) Real estate – external	0.0%
(I) Infrastructure – internal	0.0%
(J) Infrastructure – external	0.0%
(K) Hedge funds – internal	0.0%
(L) Hedge funds – external	0.0%
(M) Forestry – internal	0.0%
(N) Forestry – external	0.0%
(O) Farmland – internal	0.0%

(P) Farmland – external	0.0%
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(Q) Other – internal, please specify:	0.0%
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(R) Other – external, please specify:	0.0%
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(S) Off-balance sheet – internal	0.0%
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(T) Off-balance sheet – external	0.0%
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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2 PE	CORE	OO 5, OO 5.1	N/A	PUBLIC	Asset breakdown	GENERAL

Provide a further breakdown of your private equity assets.

(A) Internal allocation

(1) Venture capital	0.0%
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(2) Growth capital	0.0%
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(3) (Leveraged) buyout	100.0%
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(4) Distressed, turnaround or special situations	0.0%
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(5) Secondaries	0.0%
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(6) Other, please specify:	0.0%
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Stewardship

Private equity, real estate and infrastructure

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

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

(1) Private equity

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

ESG incorporation

Internally managed assets

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

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

(1) ESG incorporated into investment decisions

(2) ESG not incorporated into investment decisions

(J) Private equity



Voluntary reporting

Voluntary modules

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

The following modules are mandatory to report on as they account for 10% or more of your total AUM or are over USD 10 billion. The ISP (Investment and Stewardship Policy) module is always applicable for reporting.

(1) Yes, report on the module

ISP: Investment and Stewardship Policy



(F) Private equity



ESG/sustainability funds and products

Labelling and marketing

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

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

Percentage

(E) Private equity	13.2%
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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16.1	CORE	OO 16	ISP 52	PUBLIC	Labelling and marketing	GENERAL

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

Coverage of ESG/RI certification or label:

(C) Private equity	15.0%
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Climate investments

Asset breakdown

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

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

0.0%

Other asset breakdowns

Geographical breakdown

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

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

(6) Private equity

(A) Developed	100.0%
(B) Emerging	0.0%
(C) Frontier	0.0%
(D) Other	0.0%

Private equity: Sectors

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

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

Percentage of total internally managed private equity AUM	
(A) Energy	0.0%
(B) Materials	0.0%
(C) Industrials	28.2%
(D) Consumer discretionary	20.6%
(E) Consumer staples	0.0%
(F) Health care	30.2%
(G) Financials	8.6%
(H) Information technology	12.4%
(I) Communication services	0.0%
(J) Utilities	0.0%
(K) Real estate	0.0%

Private equity: Nature of ownership

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

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

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

Private equity: Ownership level

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

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

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

Investment and Stewardship Policy (ISP)

Responsible investment policy & governance

Responsible investment policy

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

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

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

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

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

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

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

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

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

- ☒ (A) Overall approach to responsible investment. Add link(s):
<https://www.charterhouse.co.uk/environmental-social-and-governance-policy/>
- ☐ (B) Guidelines on environmental factors. Add link(s):
- ☐ (C) Guidelines on social factors. Add link(s):
- ☐ (D) Guidelines on governance factors. Add link(s):
- ☒ (E) Approach to stewardship. Add link(s):
<https://www.charterhouse.co.uk/environmental-social-and-governance-policy/>
- ☐ (F) Approach to sustainability outcomes. Add link(s):
- ☐ (G) Approach to exclusions. Add link(s):
- ☐ (H) Asset class-specific guidelines that describe how ESG incorporation is implemented. Add link(s):
- ☒ (I) Definition of responsible investment and how it relates to our fiduciary duty. Add link(s):
<https://www.charterhouse.co.uk/environmental-social-and-governance-policy/>
- ☒ (J) Definition of responsible investment and how it relates to our investment objectives. Add link(s):
<https://www.charterhouse.co.uk/environmental-social-and-governance-policy/>
- ☒ (K) Responsible investment governance structure. Add link(s):
<https://www.charterhouse.co.uk/environmental-social-and-governance-policy/>
- ☐ (L) Internal reporting and verification related to responsible investment. Add link(s):
- ☒ (M) External reporting related to responsible investment. Add link(s):
https://www.charterhouse.co.uk/media/1487/42007904_esg-2019-report-v20.pdf
- ☒ (N) Managing conflicts of interest related to responsible investment. Add link(s):
https://www.charterhouse.co.uk/media/1487/42007904_esg-2019-report-v20.pdf
- ☐ (P) Our responsible investment policy elements are not publicly available

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

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

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

AUM coverage of all policy elements in total:

100.0%

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

Which elements does your exclusion policy include?

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

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

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

AUM Coverage:

(C) Private Equity 100.0%

Governance

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

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

- ☐ (A) Board and/or trustees
- ☒ (B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))
- ☒ (C) Investment committee
- ☒ (D) Other chief-level staff, please specify:
Charterhouse Partners
- ☒ (E) Head of department, please specify department:
ESG; and Legal & Compliance Team
- ☐ (F) None of the above roles have oversight and accountability for responsible investment

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

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

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

People and capabilities

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

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

	(2) Chief-level staff	(3) Investment committee	(4) Other chief-level staff [as specified]	(5) Head of department [as specified]	(6) Portfolio managers
(A) Objective for ESG incorporation in investment activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Objective for ESG performance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(F) Other objective related to responsible investment [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(G) No formal objectives for responsible investment exist for this role	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(7) Investment analysts	(8) Dedicated responsible investment staff	(9) Investor relations	(11) Other role	(12) Other role
(A) Objective for ESG incorporation in investment activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Objective for contributing to the organisation's stewardship activities (e.g. through sharing findings from continuous ESG research or investment decisions)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Objective for ESG performance	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

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

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

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

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

(2) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))

(A) Objective for ESG incorporation in investment activities ☐

(B) Objective for contributing to the development of the organisation's ESG incorporation approach ☐

(D) Objective for ESG performance ☐

(3) Investment committee

(A) Objective for ESG incorporation in investment activities ☐

(D) Objective for ESG performance ☐

(4) Other chief-level staff

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

(5) Head of department

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

(6) Portfolio managers

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

(7) Investment analysts

(A) Objective for ESG incorporation in investment activities	<input type="checkbox"/>
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(8) Dedicated responsible investment staff

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

(9) Investor relations

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

(11) Other role

(A) Objective for ESG incorporation in investment activities	<input type="checkbox"/>
(B) Objective for contributing to the development of the organisation's ESG incorporation approach	<input type="checkbox"/>
(D) Objective for ESG performance	<input type="checkbox"/>

(12) Other role

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

(G) We have not linked any RI objectives to variable compensation



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

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

☒ (A) Quarterly or more frequently

☐ (B) Bi-annually

☐ (C) Annually

☐ (D) Less frequently than annually

☐ (E) On an ad hoc basis

☐ (F) We do not have a process for assessing the responsible investment capabilities and training needs among our investment professionals

Strategic asset allocation

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

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

☐ (A) We incorporate ESG factors into calculations for expected risks and returns of asset classes

☐ (B) We specifically incorporate physical, transition and regulatory changes related to climate change into calculations for expected risks and returns of asset classes

☐ (C) No, we do not incorporate ESG considerations into our strategic asset allocation

☒ (D) Not applicable, we do not have a strategic asset allocation process

Stewardship

Stewardship policy

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

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

(C) Private equity	100.0%
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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ISP 12	CORE	ISP 1.1	ISP 12.1	PUBLIC	Stewardship policy	2

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

- ☒ (A) Key stewardship objectives
- ☒ (B) Prioritisation approach of ESG factors and their link to engagement issues and targets
- ☒ (C) Prioritisation approach depending on entity (e.g. company or government)
- ☒ (D) Specific approach to climate-related risks and opportunities
- ☐ (E) Stewardship tool usage across the organisation, including which, if any, tools are out of scope and when and how different tools are used and by whom (e.g. specialist teams, investment teams, service providers, external investment managers or similar)
- ☒ (F) Stewardship tool usage for specific internal teams (e.g. specialist teams, investment teams or similar)
- ☒ (G) Stewardship tool usage for specific external teams (e.g. service providers, external investment managers or similar)
- ☐ (H) Approach to collaboration on stewardship
- ☐ (I) Escalation strategies
- ☐ (J) Conflicts of interest
- ☐ (K) Details on how the stewardship policy is implemented and which elements are mandatory, including how and when the policy can be overruled
- ☐ (L) How stewardship efforts and results should be communicated across the organisation to feed into investment decision-making and vice versa
- ☐ (M) None of the above elements are captured in our stewardship policy

Stewardship policy implementation

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

How is your stewardship policy primarily applied?

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

Stewardship objectives

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

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

(3) Private equity

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

Stewardship prioritisation

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

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

(3) Private equity

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

(I) We do not prioritise our engagement targets



Engaging policymakers

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

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

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

Climate change

Public support

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

Does your organisation publicly support the Paris Agreement?

- ☐ (A) Yes, we publicly support the Paris Agreement Add link(s) to webpage or other public document/text expressing support for the Paris Agreement:
- ☒ (B) No, we currently do not publicly support the Paris Agreement

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

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

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

☐ <https://www.charterhouse.co.uk/environmental-social-and-governance-policy/>

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

Governance

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

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

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

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

☐ ESG Committee requires the Investment Team to conduct specialist external consultancy led climate change risk and opportunities assessment for each portfolio company, and that findings and progress against targets are reviewed with management as part of the ESG roadmap.

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

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

☐ The Charterhouse ESG Policy has been updated to outline our climate change approach. Climate change considerations are integrated into the investment process as part of the wider ESG considerations and performance monitoring.

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

☐ Findings from the external specialist consultancy-led climate change risk and opportunities assessment are agreed with the respective portfolio company management team and progress is reviewed in the ESG engagement sessions, held as virtual meeting, with members of the management team.

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

☐ The Charterhouse ESG Policy recognises our duty to manage climate change risk and opportunity as these may have a significant financial impact if ignored.

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

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

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

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

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

The Charterhouse portfolio companies are required to implement risk registers, which should include climate change risk where material, and which is reviewed by senior management regularly.

Also, deal team members of the Charterhouse Investment Team serve as directors on the boards of portfolio companies which means ESG factors, including climate change related risks and opportunities, can be discussed at senior management level, which helps ensure “top-down” support for ESG matters and facilitates interaction and active engagement with management teams.

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

Findings from the external specialist consultancy-led climate change risk and opportunities assessment which have been considered and agreed by management include supplier evaluations to be enhanced to include climate vulnerability.

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

The findings, an example of which is mentioned in B above, are monitored in the ESG update sessions with management teams, which include members of the Charterhouse Investment Team who serve as board directors of our portfolio companies.

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

In relation to the example mentioned in B above, the management team, as part of its annual group strategizing session reviews resource and budget allocation against the risk criteria which need to be addressed, thereby allowing for continuous enhancement to the audits of and collaboration with suppliers, particularly in developing countries to mitigate these risks.

☐ (E) Other roles management takes on to assess and manage climate-related risks/opportunities, please specify:

☐ (F) Our management does not have responsibility for assessing and managing climate-related risks and opportunities

Strategy

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

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

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

Transition climate risk in form of reduced consumer demand in the face of increasing preferences for low-energy consumption products entails a financial risk.

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

Products which do not allow for low energy consumption or renewable energy sources may be no longer preferred by consumers.

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

We have identified asset sites which could be exposed to flood risk.

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

We have identified assets which could be exposed to physical climate risk in the supply chain which could lead to disruption.

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

The pharmaceutical, information technology, and specialised consumer services are sectors likely to benefit from climate change.

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

Portfolio companies which offer specialist environmental and climate changer related consulting services contribute significantly in establishing climate risk and opportunities across the Charterhouse portfolio companies.

☐ **(G) Other climate-related risks and opportunities identified. Specify:**

☐ **(H) We have not identified specific climate-related risks and opportunities within our organisation's investment time horizon**

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

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

	(1) 3–5 months	(2) 6 months to 2 years	(3) 2–4 years	(4) 5–10 years
(A) Specific financial risks in different asset classes [as specified]	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(B) Specific sectors and/or assets that are at risk of being stranded [as specified]	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) Assets with exposure to direct physical climate risk [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(D) Assets with exposure to indirect physical climate risk [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	(5) 11–20 years	(6) 21–30 years	(7) >30 years	
(A) Specific financial risks in different asset classes [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
(B) Specific sectors and/or assets that are at risk of being stranded [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
(C) Assets with exposure to direct physical climate risk [as specified]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
(D) Assets with exposure to indirect physical climate risk [as specified]	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

(E) Specific sectors and/or assets that are likely to benefit under a range of climate scenarios [as specified]

☐
☐
☐

(F) Specific sectors and/or assets that contribute significantly to achieving our climate goals [as specified]

☐
☐
☐

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

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

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

Transitional risk: Sites in Europe likely to be subject to higher energy or carbon taxes and hence operational costs increase. (2020s+)

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

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

Manufacturing site in flood risk area (2030s+) therefore development plans need to incorporate adaptation measures.

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

Supply chain disruption in geographies sensitive to climatic changes and hence production could be disrupted. The company may need alternatives suppliers or different stock levels to address.

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

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

☐ (G) Other climate-related risks and opportunities identified, please specify:

☐ (H) We have not identified specific climate-related risks and opportunities beyond our organisation's investment time horizon

Strategy: Scenario analysis

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

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

- ☐ (A) An orderly transition to a 2°C or lower scenario
☐ (B) An abrupt transition consistent with the Inevitable Policy Response
☐ (C) A failure to transition, based on a 4°C or higher scenario
☒ (D) Other climate scenario, specify:
 Scenario analysis forms part of the external specialist consultancy led climate change risk and opportunities assessments to understand potential impacts and may help to derive appropriate targets.
☐ (E) We do not use scenario analysis to assess climate-related investment risks and opportunities

Sustainability outcomes

Set policies on sustainability outcomes

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

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

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

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

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

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

Identify sustainability outcomes

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

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

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

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

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

- ☒ (A) The UN Sustainable Development Goals (SDGs) and targets
- ☐ (B) The Paris Agreement
- ☐ (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☐ (D) The OECD Guidelines for Multinational Enterprises, including guidance on Responsible Business Conduct for Institutional Investors
- ☐ (E) The EU Taxonomy

- ☐ (F) Other taxonomies (e.g. similar to the EU Taxonomy), please specify:
- ☐ (G) Other framework/tool, please specify:
- ☐ (H) Other framework/tool, please specify:
- ☐ (I) Other framework/tool, please specify:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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ISP 44.1	CORE	ISP 44	N/A	PUBLIC	Identify sustainability outcomes	1
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At what level(s) did your organisation identify the sustainability outcomes from its activities?

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

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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ISP 45	CORE	ISP 43	SO 1	PUBLIC	Identify sustainability outcomes	1
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How has your organisation determined your most important sustainability outcome objectives?

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

Transparency & Confidence-Building Measures

Information disclosed – ESG assets

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

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

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

Client reporting – ESG assets

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

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

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

Information disclosed – All assets

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

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

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

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

Client reporting – All assets

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

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

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

Frequency of client reporting – All assets

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

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

(C) Private equity

(2) Bi-annually

Confidence-building measures

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

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

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

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

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

(A) Board and/or trustees	(4) report not reviewed
(B) Chief-level staff (e.g. Chief Executive Officer (CEO), Chief Investment Officer (CIO) or Chief Operating Officer (COO))	(1) the entire report
(C) Investment committee	(4) report not reviewed

(D) Other chief-level staff, please specify:

Charterhouse Partner who is a member of the ESG Committee, the Portfolio Committee and the Investment Committee.

(1) the entire report

(E) Head of department, please specify:

Head of Legal and Compliance is a Charterhouse Partner, and also a member of the Investment Committee, as well as the Chairman of the ESG Committee.

(1) the entire report

(F) Compliance/risk management team

(4) report not reviewed

(G) Legal team

(4) report not reviewed

(H) RI/ ESG team

(1) the entire report

(I) Investment teams

(4) report not reviewed

Private Equity (PE)

Policy

Investment guidelines

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

What private equity-specific ESG guidelines are currently covered in your organisation's responsible investment policies?

- ☐ (A) Guidelines on how we adapt our ESG approach for the different sectors and geographies we invest in
- ☐ (B) Guidelines on how we adapt our ESG approach for the different strategies and company stages we invest in (e.g. venture capital, buy-out, distressed etc.)
- ☒ (C) Guidelines on screening investments
- ☒ (D) Guidelines on minimum ESG due diligence requirements
- ☐ (E) Guidelines on our approach to ESG integration into 100-day plans (or equivalent) and long-term value creation efforts
- ☒ (F) Guidelines on our approach to monitoring ESG risks, opportunities and incidents
- ☒ (G) Guidelines on our approach to ESG reporting
- ☒ (H) Identification of individuals or a group with ultimate responsibility for ESG
- ☐ (I) Our policies do 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	N/A	N/A	PUBLIC	Commitments to investors	1, 4

For all of your funds that you closed during the reporting year, what type of formal responsible investment commitments did you make in Limited Partnership Agreements (LPAs) or side letters? (If you did not close any funds during this reporting year, refer to the last reporting year in which you did close funds.)

- ☐ (A) We incorporated responsible investment commitments in LPAs as a standard, default procedure
- ☐ (B) We added responsible investment commitments in LPAs upon client request
- ☒ (C) We added responsible investment commitments in side letters upon client request
- ☐ (D) We did not make any formal responsible investment commitments for the relevant reporting year
- ☐ (E) Not applicable as we have never raised funds
- ☐ (F) Not applicable as we have not raised funds in the last 5 years

Pre-investment phase

Materiality analysis

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 3	CORE	N/A	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 materiality at the portfolio company level, as each case is unique	(3) for a minority of our potential private equity investments
(B) We performed a mix of industry-level and portfolio company-level materiality analysis	(1) for all of our potential private equity investments
(C) We assessed materiality at the industry level only	(4) for none of 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 materiality analysis
- ☒ (B) We used SASB to inform our private equity materiality analysis
- ☐ (C) We used environmental and social factors detailed in the IFC Performance Standards (or other similar standards) in our private equity materiality analysis
- ☒ (D) We used climate risk disclosures such as the TCFD recommendations (or other climate risk analysis tools) to inform our private equity materiality analysis
- ☒ (E) We used geopolitical and macro-economic considerations in our private equity materiality analysis
- ☐ (F) Other, please specify:

Due diligence

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

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

(A) ESG factors helped identify risks	(2) for the majority of our private equity investments selected
(B) ESG factors were discussed by the investment committee (or equivalent)	(1) for all of our private equity investments selected
(C) ESG factors helped identify remedial actions for our 100-day plans (or equivalent)	(3) for a minority of our private equity investments selected
(D) ESG factors helped identify opportunities for value creation	(3) for a minority of our private equity investments selected
(E) ESG factors led to the abandonment of potential investments	(3) for a minority of our private equity investments selected
(F) ESG factors impacted investments in terms of price offered and/or paid by having an effect on revenue assumptions	(4) for none of our private equity investments selected

(G) ESG factors impacted investments in terms of price offered and/or paid by having an effect on CAPEX assumptions	(4) for none of our private equity investments selected
(H) ESG factors impacted investments in terms of price offered and/or paid by having an effect on OPEX assumptions	(4) for none of our private equity investments selected
(I) ESG factors impacted investments in terms of price offered and/or paid by having an effect on the cost of capital or discount rate assumptions	(4) for none of our private equity investments selected
(J) Other, please specify: N/A	(4) for none of our private equity investments selected

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 5	CORE	N/A	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 investments?

(A) We do a high-level/desktop review against an ESG checklist for initial red flags	(1) for all of our potential private equity investments
(B) We send detailed ESG questionnaires to target companies	(2) for the majority of our potential private equity investments
(C) We hire third-party consultants to do technical due diligence on specific issues	(3) for a minority of our potential private equity investments
(D) We conduct site visits and in-depth interviews with management and personnel	(1) for all of our potential private equity investments
(E) We incorporate actions based on the risks and opportunities identified in the due diligence process into the 100-day plan (or equivalent)	(3) for a minority of our potential private equity investments
(F) 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)	(1) for all of our potential private equity investments

(G) 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)

(1) for all of our potential private equity investments

(H) Other, please specify:

N/A

(4) for none of our potential private equity investments

Post-investment phase

Monitoring

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 6	CORE	N/A	PE 6.1	PUBLIC	Monitoring	1

During the reporting year, did you track one or more core ESG KPIs across all your private equity investments?

- ☒ (A) Yes, we tracked environmental KPIs
- ☒ (B) Yes, we tracked social KPIs
- ☒ (C) Yes, we tracked governance KPIs
- ☐ (D) We did not track ESG KPIs across our private equity investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 7	CORE	N/A	N/A	PUBLIC	Monitoring	1

For the majority of the core KPIs that you tracked, how did you set targets across your private equity investments?

- ☐ (A) We set targets to achieve incremental improvements based on past performance
- ☐ (B) We set targets using industry benchmarks/standards
- ☐ (C) We set targets against global benchmarks or thresholds (e.g. on climate change and/or the SDGs)
- ☒ (D) We did not set targets for the core ESG KPIs that we tracked
- ☐ (E) We did not set targets as we don't track core ESG KPIs

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 8	CORE	N/A	PE 8.1	PUBLIC	Monitoring	1,2

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

(A) We use operational-level benchmarks to assess and analyse the performance of portfolio companies against sector performance	(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 assessment and analysis	(2) for the majority of our private equity investments
(C) We implement certified environmental management systems across our portfolio	(3) for a minority of our private equity investments
(D) We make sufficient budget available to ensure that the systems and procedures needed to achieve the target are put in place	(1) for all of our private equity investments
(E) We hire external verification services to audit performance, systems and procedures	(4) for none of our private equity investments
(F) We develop minimum health and safety standards	(1) for all of our private equity investments
(G) We conduct ongoing engagement with all key stakeholders at the portfolio company level (e.g. local communities, NGOs, governments and end-users)	(4) for none of our private equity investments
(H) Other, please specify: N/A	(4) for none of our private equity investments

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

Post-investment, how do you manage material ESG-related risks and 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	(2) for the majority of our private equity investments
(B) We adjust our ESG action plans regularly based on performance monitoring findings	(2) for the majority of our private equity investments
(C) We hire external advisors to provide support with specific ESG value creation opportunities	(1) for all of our private equity investments
(D) Other, please specify: ESG Committee is presented with an overview table tracking the progress of portfolio companies across milestones.	(1) for all of our private equity investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 12	CORE	N/A	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	(1) for all of our private equity investments
(B) We mandate that material ESG matters are discussed by the board at least once a year	(1) for all 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	(4) for none 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)	(1) for all of our private equity investments
(E) We support the portfolio company in developing and implementing its ESG strategy	(1) for all of our private equity investments

(F) We support portfolio companies by finding external ESG expertise (e.g. consultants or auditors)	(1) for all of our private equity investments
(G) We share best practices across portfolio companies (e.g. educational sessions or implementation of environmental and social management systems)	(1) for all of our private equity investments
(H) We include incentives to improve ESG performance in management remuneration schemes	(4) for none of our private equity investments
(I) Other, please specify: We provided ESG-related training to members of the portfolio companies' management teams	(1) for all of our private equity investments

Exit

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

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

(A) We shared our firm's high-level commitment to responsible investment (e.g. that we are a PRI signatory)	(1) for all of our private equity investments
(B) We shared a description of what industry and asset class standards our firm aligns with (e.g. TCFD or GRESB)	(1) for all of our private equity investments
(C) We shared our firm's responsible investment policy (at minimum, a summary of key aspects and firm-specific approach)	(1) for all of our private equity investments
(D) We shared our firm's ESG risk assessment methodology (topics covered, in-house and/or with external support)	(4) for none of our private equity investments
(E) We shared the outcome of our latest ESG risk assessment on the asset or portfolio company	(4) for none of our private equity investments
(F) We shared key ESG performance data on the asset or portfolio company being sold	(1) for all of our private equity investments
(G) Other, please specify: N/A	(4) for none of our private equity investments

Reporting/Disclosure

ESG portfolio information

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

During the reporting year, how did you report on core ESG data and targets to your investors or beneficiaries?

- ☒ (A) We reported in aggregate through a publicly disclosed sustainability report
- ☐ (B) We reported in aggregate through formal reporting to investors or beneficiaries
- ☐ (C) We reported on the portfolio company level through formal reporting to investors or beneficiaries
- ☒ (D) We reported through a limited partners advisory committee
- ☒ (E) We reported back at digital or physical events or meetings with investors or beneficiaries
- ☐ (F) We did ad hoc or informal reporting on serious ESG incidents
- ☒ (G) Other, please specify:
We reported in aggregate any core quantified ESG data as was requested in investor ESG questionnaires.
- ☐ (H) We did not report on core ESG data and targets to our investors or beneficiaries during the reporting year