



PUBLIC TRANSPARENCY REPORT **2025**

Charterhouse Capital Partners LLP

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About this report

PRI reporting is the largest global reporting project on responsible investment.

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

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders. This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2025 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

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

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

Disclaimers

Legal Context

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

Responsible investment definitions

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

Data accuracy

This document presents information reported directly by signatories in the 2025 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

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

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SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

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

Section 1. Our commitment

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

Why: Charterhouse consistently observes responsible investment in alignment with the PRI's six principles. The firm has observed a clear and direct correlation between strong ESG practices within companies and consistent positive investment performance. The firm adopts ESG integration as a holistic strategy, embedding sustainability within both its daily operations and investment processes. This approach is designed to foster long-term value creation and favourable financial outcomes for investors, while also considering the broader impacts on portfolio company employees, customers, suppliers, communities, and the environment. This approach governs our practices as a certified B Corporation. Our Approach: The disruption events of recent years, further intensified by the growing impacts of climate change and the depletion of natural capital, and the evolving sustainability disclosure requirements from stakeholders and global regulations, continue to shape our engagement with our portfolio companies.

We regularly assess and adapt the sustainability strategies of our portfolio companies in order to build resilient businesses that are well-positioned to deliver financial returns whilst positively contributing to social value and the environment. Our responsible investment approach, which applies to all the assets we manage, is formalised in our Sustainability Policy which underpins our investment values: (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 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 sustainability principles.

(iii) Change - unlocking growth potential by supporting ambitious management teams, developing capabilities and providing them with direct and active support and tools to mitigate ESG risk and recognise ESG opportunities. The Charterhouse Sustainability Policy also outlines our strategy for addressing climate change and is complemented by other Charterhouse policies as well as our Modern Slavery Statement, which together address key social considerations. Our Sustainability Committee oversees the responsible investment approach and Sustainability Policy and supports the Charterhouse team in the implementation of the sustainability matters in our operational and investment activities. Six individuals, mostly partners and senior executives from various teams of the Firm serve on the Sustainability Committee. One of its members also serves on the Executive Committee and the Investment Committee ensuring that sustainability is represented in the key decision-making forums.

Systematic integration of ESG and sustainability considerations is a non-negotiable component of all stages of the Charterhouse investment process:

- Investment decisions are underpinned by deep knowledge and understanding of sector-specific sustainability risks and opportunities. The investment team and portfolio team dialogue with incumbent management teams achieves a high level of ESG due diligence. This also ensures that sustainability forms part of the value creation strategy presented to the Charterhouse Investment Committee.
- During the ownership phase, we work pro-actively and collaboratively with the portfolio companies to minimise negative impact and enhance positive outcomes. Alongside the engagement with management teams and individuals managing ESG matters, we monitor the progression of time-bound and other sustainability related targets.
- At exit, we seek to leave a lasting positive legacy for each of our portfolio companies, and we encourage them to continue to manage ESG considerations after our divestment.

We recognise that instrumental to our responsible investment approach is a robust sustainability governance structure in each portfolio company in the form of board accountability, management oversight of ESG performance and targets (including workforce-inclusive sustainability objectives to drive performance).

As ICI and EDCI members, we have pledged to meet key responsible investment commitments related to supporting and evolving: (i) the GHG emission calculations; (ii) setting of decarbonisation targets; (iii) compliance with sustainability regulations; and (iv) increased transparency of sustainability efforts in our portfolio companies. We articulated in 2024 the strategy to align sustainability programs and roadmaps of our portfolio companies to the B Corp framework with a view to work towards B Corp certification where feasible. We committed to aligning our practices to this framework and submitted the Charterhouse Business Impact Assessment with a view to certify as a B Corp (achieved in 2025).

Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
 - refinement of ESG analysis and incorporation
 - stewardship activities with investees and/or with policymakers
 - collaborative engagements
 - attainment of responsible investment certifications and/or awards

We achieved the firm's annual ESG milestones which had been set by its ESG Committee, at the beginning of the year. Notable achievements / initiatives included:

- We reported annual portfolio ESG data in our second ESG Data Convergence Initiative submission.
- We supported portfolio companies in aligning their sustainability strategies to the B Corp framework; at the end of 2024, the number of B Corp certified portfolio companies in our portfolio increased to 3 and companies operating as sociétés à mission to 2.
- We held workshops preparing portfolio companies for the CSRD (Corporate Sustainability Reporting Directive)
- We promoted responsible investing practices as a speaker on a sustainability reporting conference in London during the reporting year.
- We hosted our annual Sustainability Conference for our portfolio companies in November 2024. The conference agenda featured external speakers and sessions on relevant sustainability themes and raised best practice awareness on topics including climate change, double materiality analysis and mandatory sustainability disclosures, cyber security updates, and how B Corporations operate with purpose to environmental and social impact.
- We continued to progress the Firm-level decarbonisation target and worked with portfolio companies to improve the scope 1,2 and 3 GHG emissions calculations and the setting of science-based targets.
- We continued our contribution to the Initiative Climat International (ICI) as a member of its regulatory working group by compiling and sponsoring, alongside other members, a global regulatory issue for ICI members.

During the reporting year, our engagement with portfolio companies achieved increasing focus on sustainability by C-Suite and other board members. We continued to encourage the adoption of elevator ESG dashboards to allow ESG matters and performance to be reviewed at board meetings.

This triggered an increased appetite for transparency and reporting of ESG performance; we actively supported companies in aligning sustainability reports to the framework of the Global Reporting Initiative, and consequently 53% of the portfolio issued annual sustainability reports in 2024. Also noteworthy for 2024 are the following:

- with one portfolio company certifying as a B Corporation during the reporting year, we ended the year with three B Corporations in our portfolio, and two sociétés à mission. We worked with a further eight portfolio companies in preparing Business Impact Assessments with for potential certification where feasible;
- three portfolio companies submitted their signatory Communications of Progress to the UN Global Compact;
- the number of portfolio companies with validated SBTi net zero targets increased by 100% to four companies in the portfolio;
- Ecovadis ratings improved overall with four companies achieving gold and two silver Ecovadis ratings in 2024; and
- With an additional portfolio company reporting to the Carbon Disclosure Project (CDP), we ended the year with three companies reporting to the initiative; again, during the reporting year, CDP ratings improved overall.

Section 3. Next steps

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

Charterhouse will advance its responsible investment approach by supporting portfolio companies in their alignment with the B Corp framework, possibly certifying as B Corporations. This will occur alongside systematic steps to ensure compliance with all applicable sustainability regulations.

This approach is further strengthened by the SFDR article 8 disclosure of the 2025 CCP XII fund which promotes reduced environmental impact through most notably: (i) GHG emission calculations and decarbonisation trajectories; and (ii) positive social value in our investments.

As GHG emissions data improves and more portfolio companies are setting net zero targets, we seek to improve the results of the PMDR (Private Markets Decarbonisation Roadmap) by articulating a financed emissions decarbonisation target. We are improving the way we understand the impact of portfolio companies' operations on natural capital and will share with each portfolio company insight and findings to build capability on, and integration of biodiversity matters into sustainability roadmaps. We shall continue to collaborate and contribute to peer initiatives and networks to share and promote best responsible investment practices.

Section 4. Endorsement

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

Name

Vincent Pautet

Position

Partner and Head of Portfolio Team; Member of Charterhouse's Executive Committee, Investment Committee and Sustainability Committee

Organisation's Name

Charterhouse Capital Partners LLP

☐ A

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework.

The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

☒ B

This endorsement applies to the Senior Leadership Statement and the information reported by the above-mentioned organisation in the various modules of the previous submission under the Reporting Framework.

The Senior Leadership Statement serves as a general overview of Charterhouse's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions.

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS (ORO)

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OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 1	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which international or regional ESG-related legislation(s) and/or regulation(s) did your organisation report?

- ☐ (A) Corporate Sustainability Reporting Directive (CSRD) [European Union]
- ☒ (B) Directive on AIFM (2011/61/EU) [European Union]
- ☐ (C) Enhancing climate-related disclosures by asset managers, life insurers and FCA-regulated pension providers (PS21/24) [United Kingdom]
- ☐ (D) EU Taxonomy Regulation [European Union]
- ☐ (E) Improving shareholder engagement and increasing transparency around stewardship (PS19/13) [United Kingdom]
- ☐ (F) IORP II (Directive 2016/2341) [European Union]
- ☐ (G) Law on Energy and Climate (Article 29) [France]
- ☒ (H) MiFID II (2017/565) [European Union]
- ☒ (I) Modern Slavery Act [United Kingdom]
- ☐ (J) PEPP Regulation (2019/1238) [European Union]
- ☐ (K) PRIIPS Regulation (2016/2340 and 2014/286) [European Union]
- ☐ (L) Regulation on the Integration of Sustainability Risks in the Governance of Insurance and Reinsurance Undertakings (2021/1256) [European Union]
- ☐ (M) SFDR Regulation (2019/2088) [European Union]
- ☐ (N) SRD II (Directive 2017/828) [European Union]
- ☐ (O) The Occupational Pension Schemes Regulation on Climate Change Governance and Reporting [United Kingdom]
- ☐ (P) Climate Risk Management (Guideline B-15) [Canada]
- ☐ (Q) Continuous Disclosure Obligations (National Instrument 51-102) [Canada]
- ☐ (R) Disposiciones de Carácter General Aplicables a los Fondos de Inversión y a las Personas que les Prestan Servicios (SIEFORE) [Mexico]
- ☐ (S) Instrucciones para la Integración de Factores ASG en Los Mecanismos de Revelación de Información para FIC (External Circular 005, updated) [Colombia]
- ☐ (T) Provides for the creation, operation, and disclosure of information of investment funds, as well as the provision of services for the funds, and revokes the regulations that specifies (CVM Resolution No. 175) [Brazil]
- ☐ (U) SEC Expansion of the Names Rule [United States of America]
- ☐ (V) SEC Pay Ratio Disclosure Rule [United States of America]
- ☐ (W) ASIC RG65 Section 1013DA Disclosure Guidelines [Australia]
- ☐ (X) Circular to Licensed Corporations: Management and Disclosure of Climate-related Risks by Fund Managers [Hong Kong SAR]
- ☐ (Y) Financial Investment Services and Capital Markets Act (FSCMA) [Republic of Korea]
- ☐ (Z) Financial Instruments and Exchange Act (FIEA) [Japan]
- ☐ (AA) Financial Markets Conduct Act [New Zealand]
- ☐ (AB) Guiding Opinions on Regulating the Asset Management Business of Financial Institutions [China]
- ☐ (AC) Guidelines on Environmental Risk Management for Asset Managers [Singapore]
- ☐ (AD) Guidelines on Sustainable and Responsible Investment Funds [Malaysia]
- ☐ (AE) Modern Slavery Act (2018) [Australia]

- ☐ (AF) Stewardship Code for all Mutual Funds and All Categories of AIFs [India]
- ☐ (AG) ADGM Sustainable Finance Regulatory Framework [United Arab Emirates]
- ☐ (AH) JSE Limited Listings Requirements [South Africa]

☒ (AI) Other

Specify:

Whilst Charterhouse funds were not in scope of the SFDR and consequently principle adverse indicators are not considered under the directive, the Firm provided, upon investor request, PAI data where this was available.

- ☐ (AJ) Other
- ☐ (AK) Other
- ☐ (AL) Other
- ☐ (AM) Other
- ☐ (AN) Not applicable; our organisation did not report to any ESG-related legislation and/or regulation during the reporting year.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 2	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which voluntary responsible investment/ESG frameworks did your organisation report?

- ☐ (A) Asset Owners Stewardship Code [Australia]
- ☐ (B) Código Brasileiro de Stewardship [Brazil]
- ☐ (C) New Zealand Stewardship Code
- ☐ (D) Principles for Responsible Institutional Investors (Stewardship Code) [Japan]
- ☐ (E) Stewardship Code [United Kingdom]
- ☐ (F) Stewardship Framework for Institutional Investors [United States of America]
- ☐ (G) CFA Institute ESG Disclosure Standards for Investment Products [Global]
- ☐ (H) Guidelines on Funds' Names using ESG or Sustainability-related Terms [European Union]
- ☐ (I) Luxflag ESG Label [Luxembourg]
- ☐ (J) RIAA Responsible Investment Certification Program [Australia]
- ☐ (K) SRI Label [France]
- ☐ (L) ANBIMA Code of Regulation and Best Practices of Investment Funds [Brazil]
- ☐ (M) Code for Institutional Investors 2022 [Malaysia]
- ☐ (N) Code for Responsible Investing in South Africa (CRISA 2) [South Africa]
- ☐ (O) Corporate Governance Guidelines [Canada]
- ☐ (P) Defined Contribution Code of Practice [United Kingdom]
- ☐ (Q) European Association for Investors in Non-Listed Real Estate Vehicles (INREV) Guidelines [Global]
- ☐ (R) Global ESG Benchmark for Real Assets (GRESB) [Global]
- ☐ (S) Global Impact Investing Network (GIIN) Impact Reporting and Investment Standards (IRIS+) [Global]
- ☐ (T) OECD Guidelines for MNEs - Responsible Business Conduct for Institutional Investors [Global]
- ☐ (U) UN Guiding Principles (UNGP) on Business and Human Rights [Global]
- ☐ (V) Net Zero Asset Managers (NZAM) Initiative [Global]
- ☐ (W) Net-Zero Asset Owner Alliance (NZAOA) [Global]
- ☐ (X) Recommendations of the Taskforce for Climate-related Financial Disclosure (TCFD) [Global]
- ☐ (Y) The Net Zero Investment Framework (NZIF) 2.0 [Global]
- ☐ (Z) Recommendations of the Taskforce for Nature-related Financial Disclosure (TNFD) [Global]
- ☐ (AA) Global Reporting Initiative (GRI) Standards [Global]
- ☐ (AB) IFC Performance Standard [Global]
- ☐ (AC) International Sustainability Standards Board (ISSB) Standards [Global]
- ☐ (AD) Sustainability Accounting Standards Board (SASB) Standards [Global]

☒ (AE) Other

Specify:

Charterhouse reported its Business Impact Assessment to BLab during the reporting year and was certified a B Corporation (in 2025).

☒ (AF) Other
Specify:

Charterhouse reports portfolio ESG data metrics to the ESG Data Convergence Initiative

- ☐ (AG) Other
- ☐ (AH) Other
- ☐ (AI) Other

☐ (AJ) Not applicable; our organisation did not report to any voluntary responsible investment/ESG frameworks during the reporting year.