



Type of engagement	Response for interdict
Individual/institutional shareholder engagements	<input type="checkbox"/> To support investment decisions based on ESG issues <input type="checkbox"/> To encourage corporate action for specific ESG issues <input type="checkbox"/> Other: specify
Collaborative engagements	<input type="checkbox"/> To support investment decisions based on ESG issues <input type="checkbox"/> To encourage corporate action for specific ESG issues <input type="checkbox"/> Other: specify
Service provider engagements	<input type="checkbox"/> To support investment decisions based on ESG issues <input type="checkbox"/> To encourage corporate action for specific ESG issues <input type="checkbox"/> Other: specify

# CLIMATE TRANSPARENCY REPORT 2020

Angeleno Group

# About the Climate-related Disclosure Indicators

Climate has been identified as a top priority for PRI signatories, with over 70% of asset owners reporting this as the most important long-term trend they are acting on.

The FSB Task Force's guidance on climate-related financial disclosure aim to create a single framework for disclosure on assessment and management of climate-related risk. The recommendations, supported by investors representing US\$22 trillion, identify four main disclosures, Governance, Strategy, Risk Management, Metrics and Targets, and include specific guidance for asset owners and managers.

As a result, the PRI introduced climate-related disclosure indicators that can be used to align with the TCFD recommendations in the 2020 PRI Reporting Framework.

## About this report

This report is an export of only the climate-related indicators from the 2020 Reporting Framework response. The full Public Transparency Report is available here (<https://reporting.unpri.org/surveys/PRI-reporting-framework-2020/-C2BD13AF-9DC1-425B-9901-08034D292AB6/79894dbc337a40828d895f9402aa63de/html/2/?!lang=en&a=1>). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

The PRI will not publish this report on its website if you have designated your 2020 climate reporting as “private”. Otherwise, you will be able to access the Climate Transparency Report of your organisation and that of other signatories on the [PRI website](#) and on the [Data Portal](#).

To easily locate information, there is a **Recommendation index** which summarises the indicators that signatories complete and disclose. The report presents information exactly as it was reported as per signatory preference. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory are presented in this report.

# TCFD Recommendations Index

Strategy and Governance - CC			TCFD Recommendation			
Indicator	Reported	Disclosure	Governance	Strategy	Risk Management	Metrics & Targets
SG 01.6 CC	✓	Public				
SG 01.7 CC	✓	Public				
SG 01.8 CC	✓	Public				
SG 01.9 CC	✓	Public				
SG 01.10 CC	✓	Public				
SG 07.5 CC	✓	Public				
SG 07.6 CC	-	Public				
SG 07.7 CC	✓	Public				
SG 07.8 CC	-	Public				
SG 13.1	✓	Public				
SG 13.2	✓	Public				
SG 13.4 CC	✓	Public				
SG 13.5 CC	✓	Public				
SG 13.6 CC	✓	Public				
SG 13.7 CC	✓	Public				
SG 13.8 CC	✓	Public				
SG 14.1	✓	Private				
SG 14.2	✓	Private				
SG 14.3	✓	Private				
SG 14.6 CC	✓	Public				
SG 14.7 CC	✓	Public				
SG 14.8 CC	✓	Public				
SG 14.9 CC	-	Public				
SG 15.1	✓	Private				
SG 15.2	✓	Private				
SG 15.3	✓	Private				

Symbol	Status
✓	The signatory has completed this sub-indicator
-	The signatory did not complete this sub-indicator.
	This indicator is relevant to the named TCFD recommendation
Within the first column "Indicator", indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.	

# ORGANISATIONAL OVERVIEW

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

MAIN CHARACTERISTICS	
<b>Name</b>	Angeleno Group
<b>Signatory Category</b>	Fund Management - Majority
<b>Signatory Type</b>	Investment Manager
<b>Size</b>	US\$ 0.1 - 0.99 billion AUM
<b>Main Asset Class</b>	>50% Private Equity Internally Managed
<b>Signed PRI Initiative</b>	2018
<b>Region</b>	North America
<b>Country</b>	United States
<b>Disclosure of Voluntary Indicators</b>	17% from 38 Voluntary indicators

# Angelino Group

## Reported Information

### Public version

### Strategy and Governance

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Investment policy

SG 01	Mandatory	Public	Core Assessed	General
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**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

SG 01.1	Indicate if you have an investment policy that covers your responsible investment approach.
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SG 01 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
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SG 01.6 CC	Indicate whether your organisation has identified transition and physical climate-related risks and opportunities and factored this into the investment strategies and products, within the organisation's investment time horizon.
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Yes

Describe the identified transition and physical climate-related risks and opportunities and how they have been factored into the investment strategies/products.
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Since our firm's inception, our primary objective has been to identify next generation clean energy and climate solutions companies that are uniquely positioned to generate substantial financial value and dramatically reduce our global environmental footprint. Increasingly, we see that many of our portfolio companies' unique value propositions are grounded not only in climate change mitigation but also in increasing the resiliency of companies and communities.

**INVESTMENT TIME HORIZON:** The average holding period for our investments varies, but in broad terms we expect to hold investments for four to eight years.

**INVESTMENT THEMES & RESEARCH PRIORITIES:** Our current investment themes and research priorities are focused on the clean energy transition; the future of energy storage; resource efficiency in water, agriculture and sustainable inputs; critical infrastructure and resiliency; industrial energy efficiency and next generation manufacturing; climate adaptation and carbon mitigation; sustainable mobility and smart cities.

**PHYSICAL RISKS & OPPORTUNITIES:** We consider physical risks, including more frequent and severe extreme weather events; rising temperatures and sea levels; and potential increases in fuel, energy and related commodity costs. We believe that the opportunities to make communities and businesses more resilient and adaptive outweigh potential physical risks within our current investment time horizons.

**TRANSITION RISK & OPPORTUNITIES:** We consider transition risks and opportunities, including technological innovations to support a low carbon economy; and regulatory policies and incentives to support low carbon products and services. Angeleno Group is focused on providing growth capital to next generation clean energy and climate solutions companies with innovative solutions - tools, products and services - that respond to major energy and environmental challenges. As such, our investment strategy is designed to capitalize on the transition to a lower-carbon economy.

No

SG 01.7 CC	Indicate whether the organisation has assessed the likelihood and impact of these climate risks?
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Yes

Describe the associated timescales linked to these risks and opportunities.

When we evaluate and engage with portfolio companies on climate-related risks and opportunities, the following time horizons are used:

**SHORT-TERM:** In the short-term (1-2 years), climate-related issues are defined in the context of how they will impact our portfolio companies' ability to meet growth objectives.

**MEDIUM-TERM:** In the medium-term, (3-5 years) climate-related issues are considered in the context of managing growth and supporting our portfolio companies to achieve shared goals.

**LONG-TERM:** From the long-term perspective (6-10 years), we aim to invest in companies with value propositions to capitalize on compelling physical and transition opportunities. Two key opportunities within this time-horizon include (i) delivering renewable energy at scale, and (ii) increasing the resiliency and efficiency of companies and communities' critical infrastructure.

Angeleno Group also maintains a broader view toward long-term climate-related risks and opportunities, which extends to the 2030-2050 timeframe within the expected transition to a lower carbon economy. Within our research priorities, we actively evaluate opportunities to harness emerging clean energy and climate solutions technologies.

No

**SG 01.8  
CC**

Indicate whether the organisation publicly supports the TCFD?

Yes

No

**SG 01.9  
CC**

Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.

Yes

Describe

**STRATEGY:** Since 2001, Angeleno Group has provided growth capital for next generation clean energy and climate solutions companies. We invest in a diverse energy and natural resources focused portfolio, selecting companies from a variety of energy market verticals, including utility-scale solar, specialized composite wind turbine blades, intelligent transportation, decentralized water treatment solutions, energy efficiency finance, energy storage, environmental and remediation services and other applications that promote efficient long-term management of natural resources.

We invest opportunistically in a range of deal types, with a strategy that is sector-focused, stage-agnostic and research-driven. Angeleno Group's sector focus allows portfolio companies to benefit from the firm's longstanding relationships and deep industry expertise.

**ESG IMPACT THEMES:** Through our role as active partners with our management teams, we believe that Angeleno Group is strongly positioned to drive substantive impact on critical environmental and social issues across the following six ESG themes: (1) Renewable Energy, (2) Energy and Resource Efficiency, (3) Water, (4) Smart Cities, (5) Sustainable Forestry and (6) Diversity and Inclusion.

**PROCESS AND APPROACH:** Angeleno Group's investment process is designed to generate returns and mitigate risk at each stage of the investment cycle. Angeleno Group's perspective helps create value on behalf of both portfolio companies and investors, supporting entrepreneurs and management teams to develop and execute on strategic plans that leverage the insight and network of the firm. Our investment philosophy and strategy are founded on this vision and insight.

**RISK AND OPPORTUNITY IDENTIFICATION:** We seek to identify next generation clean energy and climate solutions companies that are uniquely positioned to generate substantial financial value and support the world's ability to limit rises in global temperatures by no more than 1.5 degrees Celsius. When evaluating investments, we look for significant near-term markets, which can be leveraged to longer-term and much larger markets. The use of our pre-investment ESG investment questionnaire also helps to support our assessment of climate-related short, medium and long-term risks and opportunities among prospective investments.

At post-investment, we identify and manage climate-related risks and opportunities at the short, medium and long-term time horizons through the deal teams who are assigned to each portfolio company. Many of

the investment professionals on our deal teams serve on these companies' Board of Directors. In our annual ESG engagement cycle, we also review portfolio companies' climate mitigation and adaptation strategies. In 2019, we deepened our focus to utilize the Task Force for Climate-Related Disclosures as a framework to monitor both risks and opportunities.

**RISK AND OPPORTUNITY MANAGEMENT:** Our portfolio companies are primarily comprised of growth stage investments with limited carbon emissions, which are currently immaterial in the context of the significant emissions reductions provided by their products and services. Instead, we emphasize avoided emissions for customers. We utilize our annual ESG action plans to establish targets with portfolio companies to deepen their respective positive impacts to climate change mitigation and adaptation measures. In 2019, our portfolio companies are estimated to have collectively contributed to over 500 million metric tons of avoided or stored greenhouse gas emissions.

No

<b>SG 1.10 CC</b>	Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.
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- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other

specify
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Annual ESG Report

- We currently do not publish TCFD disclosures

## Governance and human resources

SG 07 CC	Mandatory to Report	Voluntary to Disclose	Public	Descriptive	General
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<b>SG 07.5 CC</b>	Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.
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Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Other Chief-level staff or heads of departments
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues



**Portfolio managers**

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

**Investment analysts**

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

**External managers or service providers**

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

**Other role, specify (1)**

Vice President, Finance and Sustainability

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

**SG 07.7  
CC** For management-level roles that assess and manage climate-related issues, provide further information on the structure and processes involved.

Angeleno Group's ESG Committee has the highest level of direct responsibility for oversight and management of Angeleno Group's active engagement with portfolio companies on climate-related issues as part of our Responsible and Sustainable Investing Program.

Our ESG Committee is comprised of one of Angeleno Group's Managing Partners, our Chief Operating Officer and our Vice President of Finance and Sustainability. The ESG Committee is chaired by our Vice President of Finance and Sustainability.

Angeleno Group is almost exclusively invested in companies that develop products and services to reduce greenhouse gas emissions and proactively respond to critical global sustainability challenges, including those associated with climate change adaptation. As such, our Managing Partners and Chief Operating Officer actively assess and manage climate-related risks and opportunities on a continuous, ongoing basis.

The assessment of climate-related risks and opportunities is further supported by our Vice President of Finance and Sustainability and deal teams assigned to each portfolio company, many of which serve on these companies' Board of Directors.

Further information on our management of climate-related issues and governance practices can be found throughout Angeleno Group's 2019 ESG Report.

**ESG issues in asset allocation**

<b>SG 13</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 1</b>
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**SG 13.1**

Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, in order to assess future ESG factors

Describe

In alignment with our investment themes and strategies, we consider ESG issues and trends to inform asset allocation and portfolio construction. This may include the structure and locations for investments made in addition to the weighting across sub-sectors and ESG themes including energy, water, smart cities and sustainable forestry.

- Yes, in order to assess future climate-related risks and opportunities

Describe

We aim to select companies that are uniquely positioned to benefit as an increasing number of governments and companies aim to reduce emissions in alignment with the 1.5-degree scenario set forth by the Intergovernmental Panel on Climate Change (IPCC) to avert catastrophic climate change impacts.

- No, our organisation does not currently carry out scenario analysis and/or modelling

**SG 13.2**

Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

We do the following

- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify
- We do not consider ESG issues in strategic asset allocation

**SG 13.3**

Additional information. [OPTIONAL]

In alignment with our investment themes and strategies, we consider environmental, social and governance issues and trends to inform asset allocation and portfolio construction. This may include the structure and locations for investments made in addition to the weighting across sub-sectors. Our sub-sector focus areas include (1) Clean Transportation, (2) Environmental Solutions, (3) Energy Efficiency, (4) Industrial Resource Efficiency, (5) Power Infrastructure, (6) Renewable Energy, (7) Solar, (8) Waste Management and (9) Wind.

**SG 13 CC**

**Mandatory to Report Voluntary to Disclose**

**Public**

**Descriptive**

**General**

**SG 13.4 CC**

Describe how your organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, its results, and any future plans.

- Initial assessment
- Incorporation into investment analysis
- Inform active ownership
- Other

specify

Exclusive Sector and Investment Focus

Describe

EXCLUSIVE SECTOR AND INVESTMENT FOCUS: Please note that climate-related risks and opportunities highly inform our initial assessments, investment analyses and active ownership practices as a provider of growth capital to next generation clean energy and climate solutions companies. However, we do not conduct formal, portfolio-wide scenario analyses because we believe that our investments are designed to support science-based emissions targets and the trajectory of emissions decreases required to limit global temperature rises by no more than 1.5 degrees Celsius. (For example, in 2019, our portfolio companies are estimated to have collectively contributed to over 500 million metric tons of avoided or stored greenhouse gas emissions.)

Additionally, our portfolio companies are primarily comprised of growth stage investments with limited carbon emissions, which we view as currently immaterial in the context of the significant emissions reductions provided by their products and services. Instead, we emphasize avoided emissions for customers. We utilize our annual ESG action plans to establish targets with portfolio companies to deepen their respective positive impacts to climate change mitigation and adaptation measures.

SG 13.5  
CC

Indicate who uses this analysis.

- Board members, trustees, C-level roles, Investment Committee
- Portfolio managers
- Dedicated responsible investment staff
- External managers
- Investment consultants/actuaries
- Other

specify

Angeleno Group's Investment Teams and Vice President of Finance and Sustainability

SG 13.6  
CC

Indicate whether your organisation has evaluated the potential impact of climate-related risks, beyond the investment time horizon, on its investment strategy.

- Yes

Describe

Within our investments, we look for significant near-term markets that can be leveraged to longer-term and larger markets. As such, we maintain a broader view toward long-term climate-related risks and opportunities, which extends to the 2030-2050 timeframe within the expected transition to a lower carbon economy. (This far exceeds our typical investment time horizon, which is usually between 4 to 8 years.)

Our near-term investment themes and research priorities are focused to further accelerate progress to deliver renewable energy at scale; make cities smarter and more resilient; and transition to a more electrified, digitized and sustainable world. To support these opportunities, we are actively researching emerging clean energy and climate solutions technologies.

Additionally, in 2019, we used the TCFD risk and opportunity categories to inform ESG engagement with portfolio companies. As part of this process, we evaluate time horizon that may exceed our investment periods in the portfolio companies. Specific risks and opportunities that we prioritized included those associated with rising temperatures and sea levels; customer interests and concerns; technological innovations to support a low carbon economy; and regulatory policies and incentives to support low carbon products and services. We also assessed each company's operational resilience against climate-related risks.

Please note that we typically do not conduct formal, portfolio-wide scenario analyses (e.g., based on IEA, IPCC or other methodologies) because we believe that our investments are designed to support science-based emissions targets and the trajectory of emissions decreases required to limit global temperature rises by no more than 1.5 degrees Celsius. (For example, in 2019, our portfolio companies are estimated to have collectively contributed to over 500 million metric tons of avoided or stored greenhouse gas emissions.)

Our investments are designed to capitalize on each of the TCFD climate-related opportunity categories, including those pertaining to resource efficiency, new energy sources and resilience.

Our ability to model future performance to reduce greenhouse gas emissions is highly correlated with our assessments of portfolio revenue growth and capitalization on specific industry trends from both a market and regulatory perspective.

No

**SG 13.7  
CC**

Indicate whether a range of climate scenarios is used.

- Analysis based on a 2°C or lower scenario
- Analysis based on an abrupt transition, consistent with the Inevitable Policy Response
- Analysis based on a 4°C or higher scenario
- No, a range is not used

**SG 13.8  
CC**

Indicate the climate scenarios your organisation uses.

Provider	Scenario used	
IEA	<input type="checkbox"/> Beyond 2 Degrees Scenario (B2DS)	
IEA	<input type="checkbox"/> Energy Technology Perspectives (ETP) 2 Degrees scenario	
IEA	<input type="checkbox"/> Sustainable Development Scenario (SDS)	
IEA	<input type="checkbox"/> New Policy Scenario (NPS)	
IEA	<input type="checkbox"/> Current Policy Scenario (CPS)	
IRENA	<input type="checkbox"/> RE Map	
Greenpeace	<input type="checkbox"/> Advanced Energy [R]evolution	
Institute for Sustainable Development	<input type="checkbox"/> Deep Decarbonisation Pathway Project (DDPP)	
Bloomberg	<input type="checkbox"/> BNEF reference scenario	
IPCC	<input type="checkbox"/> Representative Concentration Pathway (RCP) 8.5	
IPCC	<input type="checkbox"/> RPC 6	
IPCC	<input type="checkbox"/> RPC 4.5	
IPCC	<input type="checkbox"/> RPC 2.6	
Other	<input checked="" type="checkbox"/> Other (1)	<div style="background-color: #0070C0; color: white; padding: 2px;">Other (1) please specify:</div> Sector Focus, Company-Specific Analysis
Other	<input type="checkbox"/> Other (2)	
Other	<input type="checkbox"/> Other (3)	

<b>SG 14 CC</b>	<b>Voluntary</b>	<b>Public</b>	<b>General</b>
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<b>SG 14.6 CC</b>	Provide further details on the key metric(s) used to assess climate-related risks and opportunities.
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Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
<b>Climate-related targets</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Support portfolio company growth objectives	Varies by portfolio company (Examples include number of gigawatts in renewable energy generated to date and number of product shipments.)	Varies by portfolio company (usually correlated with financial KPIs)
<b>Total carbon emissions</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Demonstrate portfolio-wide, non-financial impact to investors and stakeholders	Avoided emissions (in metric tons of CO2e)	Varies by portfolio company and source of avoided emissions

**SG 14.7  
CC**

Describe in further detail the key targets.

Targettype	Baseline year	Target year	Description	Attachments
<input checked="" type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target	Annual (2019)		Targets vary by portfolio company (Examples include number of gigawatts in renewable energy generated annually and number of product shipments)	
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				

**SG 14.8  
CC**

Indicate whether climate-related risks are integrated into overall risk management and explain the risk management processes used for identifying, assessing and managing climate-related risks.

- Ⓞ Processes for climate-related risks are integrated into overall risk management

**PROCESSES:** Our Managing Partners and Chief Operating Officer provide oversight over all firm activities, which includes the identification, assessment and management of climate-related risks and opportunities. Additionally, deal teams are assigned to each portfolio company, many of which serve on these companies' Board of Directors. Angeleno Group also utilizes the expertise of its network of strategic limited partners and its Board of Advisors - comprised of industry leaders, technology experts and regulatory officials including former senior leaders of the U.S. Congress and executive branch agencies.

We also utilize our annual ESG engagement process, led by Angeleno Group's Vice President of Finance and Sustainability, to further support the identification, assessment and management of climate-related risks and opportunities.

**PRIORITIZATION:** We prioritize climate-related risks and opportunities based on input from our Managing Partners, Chief Operating Officer, Vice President of Finance and Sustainability and deal teams, which work closely with each portfolio company including through participation in board meetings. We also consider input obtained from our Board of Advisors and active engagement with leading academic institutions and non-governmental organizations focused on advancing the transition to a low carbon economy.

While specific short- and medium-term (over 1-5 years) risks and opportunities continue to evolve, we remain focused on compelling long-term (>6 years) investment drivers, which include (i) energy security and geopolitical risk; (ii) long-term upward pressures in energy and fuel prices; (iii) aging and inadequate generation and infrastructure; and (iv) emerging technological breakthroughs. (These types of investment drivers directly guide how we prioritize climate-related risks and opportunities.)

**2019 RESULTS:** In 2019, we participated in an exercise with our portfolio companies where, together, we reviewed and evaluated each company's exposure to specific climate risks and opportunities identified within the TCFD framework. We assessed levels of risk and opportunities using short-term (1-2 years), medium-term (3-5 years) and long-term (6-10 years) horizons.

Specific risk and opportunities that we prioritized including those associated with more frequent and severe extreme weather events; rising temperatures and sea levels; potential increases in fuel, energy and related commodity costs; stakeholder interests and concerns; technological innovations to support a low carbon economy; and regulatory policies and incentives to support low carbon products and services. We also assessed each company's operational resilience against climate-related risks. In 2019, all portfolio companies had emergency response, disaster recovery and/or business continuity plans in place.

Among each portfolio company, the opportunities identified outweighed potential risks across the three time horizons considered. For example, Kinematics and Renew Financial's business models directly support climate change mitigation, specifically by increasing the adoption of renewable energy and energy efficiency measures. Newterra provides critical solutions at the climate-water nexus. Patriot Environmental Services' role as an important responder when wildfires and other extreme weather events occur is likely to only increase over time. Critigen is uniquely positioned to support both climate change mitigation - through its Energy Insights tool - and climate change adaption - through the power of its geospatial mapping tools and its collaboration with leading NGOs.

- Processes for climate-related risks are not integrated into overall risk management