



CLIMATE TRANSPARENCY REPORT 2020

CONQUEST

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/-C118BD04-89D7-4F74-88FF-40A4FF367580/79894dbc337a40828d895f9402aa63de/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	-					
SG 13.5 CC	-					
SG 13.6 CC	-					
SG 13.7 CC	-					
SG 13.8 CC	-					
SG 14.1	✓	Public				
SG 14.2	✓	Public				
SG 14.3	✓	Public				
SG 14.6 CC	✓	Public				
SG 14.7 CC	-	Public				
SG 14.8 CC	✓	Public				
SG 14.9 CC	-	Public				
SG 15.1	✓	Public				
SG 15.2	✓	Public				
SG 15.3	✓	Public				

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	
Name	CONQUEST
Signatory Category	Mixed Services
Signatory Type	n/a
Size	US\$ 0.1 - 0.99 billion AUM
Main Asset Class	>50% Infrastructure Internally Managed
Signed PRI Initiative	2019
Region	Europe
Country	Ireland
Disclosure of Voluntary Indicators	88% from 38 Voluntary indicators

CONQUEST

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.

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.

Yes

Describe the identified transition and physical climate-related risks and opportunities and how they have been factored into the investment strategies/products.

As an alternative asset manager specializing in the renewable energy sector, we believe that our investments bring additional contribution to accelerating the energy transition and curbing GHG emissions in the energy sector, which is still the most emission-intensive sector today. Furthermore, our assets' operations generate low CO2 emissions and polluting substances in the air, soil and water, and are managed to limit visual, noise and biodiversity impacts, as well as to optimize consumption of sustainable resources.

On the other hand, with 100% current assets in infrastructure, our investments are susceptible to very specific climate-related and environmental risks, including but not limited to:

- risks of non-compliance with applicable environmental legislations, which may lead to the loss of our license-to-operate and unbudgeted costs associated with fines;
- risks stemming from unanticipated changes in environmental regulations (transition climate risks);
- risks stemming from more frequent extreme weather events (physical climate risks); and
- potential adverse consequences on the assets' surroundings, notably on plant and terrestrial biodiversity.

No

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

Yes

Describe the associated timescales linked to these risks and opportunities.

We manage the ESG risks in general and more specifically climate-related risks and opportunities of our investments through a rigorous ESG analysis, monitoring, and active ownership measures throughout the investment life cycle. Thus, the identified risks and opportunities, and their associated time horizons, are specific to each investment project. Furthermore, our ESG due diligence for each potential investment opportunity also assesses the probability of occurrence of any given risk within the projected timescale of the investment.

No

**SG 01.8
CC**

Indicate whether the organisation publicly supports the TCFD?

- Yes
 No

Explain the rationale

We currently have not yet publicly endorsed the TCFD.

**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

We systematically carry out rigorous and thorough technical due diligence of material ESG risks and opportunities, include those related to climate change, of all potential investment projects. Material ESG and climate-related risks and opportunities are also integral to the agenda of the investment committee, who has the final say as to whether the investment case is made. If the project is approved, we closely monitor these material risks and opportunities through an ESG roadmap and regular engagements with all stakeholders of the project, as well as track the ESG and climate-related impacts of our portfolio via specific KPIs, which are disclosed to investors in an annual ESG report.

- No

**SG 1.10
CC**

Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.

- Public PRI Climate Transparency Report
 Annual financial filings
 Regular client reporting
 Member communications
 Other
 We currently do not publish TCFD disclosures

Governance and human resources

SG 07 CC

Mandatory to Report Voluntary to Disclose

Public

Descriptive

General

**SG 07.5
CC**

Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.

Other Chief-level staff or heads of departments

- 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

ESG issues in asset allocation

SG 13	Mandatory	Public	Descriptive	PRI 1
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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
- Yes, in order to assess future climate-related risks and opportunities
- No, our organisation does not currently carry out scenario analysis and/or modelling

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
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SG 14.1 Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)
- Other, specify(2)
- None of the above

SG 14.2 Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity

- Established a climate change sensitive or climate change integrated asset allocation strategy
- Targeted low carbon or climate resilient investments

Specify the AUM invested in low carbon and climate resilient portfolios, funds, strategies or asset classes.

	trillions	billions	millions	thousands	hundreds
Total AUM			250	000	000
Currency	EUR				
Assets in USD			275	575	324

Specify the framework or taxonomy used.

To date, Conquest's assets consist only of onshore wind and solar PV projects.

- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify
- None of the above

SG 14.3

Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify

other description

Examples of indicators assessed: avoided emissions, hazardous waste generated and % recycled, product end-of-life management

- None of the above

SG 14.5	Additional information [Optional]
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We conduct thorough ESG technical due diligence for all potential investments to identify and evaluate risks and opportunities specific to each project's activities and location via specific indicators such as avoided emissions through RE electricity generation, hazardous waste generated and % recycled, product end-of-life management, etc. If the project is validated, an ESG roadmap is elaborated for regular monitoring of the project's ESG externalities during the ownership phase.

SG 14 CC	Voluntary	Public	General
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SG 14.6 CC	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
Other emissions metrics	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Impact assessment	tCO2 avoided	ADEME

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

Please describe

Through the integration of climate-related risks in our risk management, we work to manage and mitigate:

- risks of non-compliance with applicable environmental and climate-related legislations, which may lead to the loss of our license-to-operate and unbudgeted costs associated with fines;
- risks stemming from unanticipated changes in environmental regulations (transition climate risks);
- risks stemming from more frequent extreme weather events (physical climate risks);
- potential adverse consequences on the assets' surroundings, notably on plant and terrestrial biodiversity.

In the pre-investment phase, we conduct a preliminary assessment of the project through a proprietary ESG check-list as well as a thorough ESG technical due diligence, whose results are then integrated in the agenda of the investment committee. Both the ESG check-list and technical due diligence include specific criteria related to climate change. If the project is validated, an ESG roadmap is elaborated for regular monitoring of the project's ESG externalities during the ownership phase. Throughout the project's operational phase, we actively engage and strive to build constructive working relationships with all the stakeholders of the project in order to manage the ESG and climate-related externalities of the project. The ESG and climate impact performance of our portfolio are disclosed and communicated to investors in an annual ESG report.

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

SG 15	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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SG 15.1	Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.
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- Yes

SG 15.2

Indicate the percentage of your total AUM invested in environmental and social themed areas.

%

100

SG 15.3

Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.

Area

- Energy efficiency / Clean technology
- Renewable energy

Asset class invested

- Infrastructure

Percentage of AUM (+/-5%) per asset class invested in the area

100

Brief description and measures of investment

Conquest's assets currently consist of onshore wind and solar PV projects in Europe.

- Green buildings
- Sustainable forestry
- Sustainable agriculture
- Microfinance
- SME financing
- Social enterprise / community investing
- Affordable housing
- Education
- Global health
- Water
- Other area, specify

No