



LEA 02	Discipline: Monetary	Principle: PRI 1, 2, 3
<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To enhance corporate transition or identify the need for additional or other support <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in internal staff 	<p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To enhance corporate transition or identify the need for additional or other support <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in collaborative engagements <input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To enhance corporate transition or identify the need for additional or other support <input type="checkbox"/> We do not engage in collaborative engagements <input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To enhance corporate transition or identify the need for additional or other support <input type="checkbox"/> We do not engage in collaborative engagements

RI TRANSPARENCY REPORT

2019

Foresight Group LLP

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2019 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		-	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	🔒	n/a							✓
OO 08	Segregated mandates or pooled funds	🔒	n/a							✓
OO 09	Breakdown of AUM by market	✓	Public							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown of listed equity investments by passive and active strategies	✓	Public							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown of fixed income investments by passive and active strategies	🔒	n/a							✓
OO FI 02	Reporting on strategies that are <10% of actively managed fixed income	🔒	n/a							✓
OO FI 03	Fixed income breakdown by market and credit quality	🔒	n/a							✓
OO SAM 01	Breakdown of externally managed investments by passive and active strategies	🔒	n/a							✓
OO PE 01	Breakdown of private equity investments by strategy	✓	Public							✓
OO PE 02	Typical level of ownership in private equity investments	✓	Private							✓
OO PR 01	Breakdown of property investments	🔒	n/a							✓
OO PR 02	Breakdown of property assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of infrastructure investments	✓	Private							✓
OO INF 02	Breakdown of infrastructure assets by management	✓	Private							✓
OO INF 03	Largest infrastructure sectors	✓	Private							✓
OO HF 01	Breakdown of hedge funds investments by strategies	🔒	n/a							✓
OO End	Module confirmation page	✓	-							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 01 CC	Climate risk	🔒	n/a							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public						✓	
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Private							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Private							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	🔒	n/a							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	🔒	n/a	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13 CC		🔒	n/a							✓
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 14 CC		🔒	n/a							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	✓	Public							✓
SG 17	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
SG 18	Innovative features of approach to RI	✓	Private							✓
SG 19	Communication	✓	Public		✓				✓	
SG End	Module confirmation page	✓	-							

Direct – Private Equity				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
PE 01	Description of approach to RI	✓	Private	✓					✓	
PE 02	Investment guidelines and RI	✓	Public		✓					
PE 03	Fund placement documents and RI	✓	Public	✓			✓		✓	
PE 04	Formal commitments to RI	✓	Private				✓			
PE 05	Incorporating ESG issues when selecting investments	✓	Public	✓						
PE 06	Types of ESG information considered in investment selection	✓	Public	✓		✓				
PE 07	Encouraging improvements in investees	✓	Private	✓	✓					
PE 08	ESG issues impact in selection process	✓	Private	✓						
PE 09	Proportion of companies monitored on their ESG performance	✓	Public		✓					
PE 10	Proportion of portfolio companies with sustainability policy	✓	Public		✓					
PE 11	Actions taken by portfolio companies to incorporate ESG issues into operations	✓	Private		✓					
PE 12	Type and frequency of reports received from portfolio companies	✓	Private		✓	✓				
PE 13	Disclosure of ESG issues in pre-exit	✓	Private		✓					
PE 14	ESG issues affected financial/ESG performance	✓	Private	✓	✓					
PE 15	Examples of ESG issues that affected your PE investments	✓	Private	✓	✓					
PE 16	Approach to disclosing ESG incidents	✓	Private							✓
PE End	Module confirmation page	✓	-							

Direct - Infrastructure				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
INF 01	Description of approach to RI	✓	Private	✓					✓	
INF 02	Responsible investment policy for infrastructure	✓	Public	✓					✓	
INF 03	Fund placement documents and RI	✓	Public	✓			✓		✓	
INF 04	Formal commitments to RI	✓	Private				✓			
INF 05	Incorporating ESG issues when selecting investments	✓	Public	✓						
INF 06	ESG advice and research when selecting investments	✓	Private	✓			✓			
INF 07	Examples of ESG issues in investment selection process	✓	Public	✓		✓				
INF 08	Types of ESG information considered in investment selection	✓	Private	✓		✓				
INF 09	ESG issues impact in selection process	✓	Private	✓						
INF 10	ESG issues in selection, appointment and monitoring of third-party operators	🔒	n/a				✓			
INF 11	ESG issues in post-investment activities	✓	Public		✓					
INF 12	Proportion of assets with ESG performance targets	✓	Public		✓					
INF 13	Proportion of portfolio companies with ESG/sustainability policy	✓	Public		✓					
INF 14	Type and frequency of reports received from investees	✓	Private		✓	✓				
INF 15	Proportion of maintenance projects where ESG issues were considered	✓	Public		✓					
INF 16	Proportion of stakeholders that were engaged with on ESG issues	✓	Private		✓					
INF 17	ESG issues affected financial/ESG performance	✓	Private	✓	✓					
INF 18	Examples of ESG issues that affected your infrastructure investments	✓	Private	✓		✓				
INF 19	Approach to disclosing ESG incidents	✓	Private						✓	
INF End	Module confirmation page	✓	-							

Confidence building measures				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM 01	Assurance, verification, or review	✓	Public							✓
CM 02	Assurance of last year's PRI data	✓	Public							✓
CM 03	Other confidence building measures	✓	Public							✓
CM 04	Assurance of this year's PRI data	✓	Public							✓
CM 05	External assurance	🔒	n/a							✓
CM 06	Assurance or internal audit	🔒	n/a							✓
CM 07	Internal verification	✓	Public							✓
CM 01 End	Module confirmation page	✓	-							

Foresight Group LLP

Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic information

OO 01

Mandatory

Public

Gateway/Peering

General

OO 01.1

Select the services and funds you offer

Select the services and funds you offer	% of asset under management (AUM) in ranges
Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
Fund of funds, manager of managers, sub-advised products	<input type="radio"/> 0% <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> >50%
Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Total 100%	

Further options (may be selected in addition to the above)

- Hedge funds
- Fund of hedge funds

OO 01.2

Additional information. [Optional]

Foresight Group is a leading independent infrastructure and private equity investment manager, owned by its 17 partners. It has approximately £2.8 billion of assets under management, raised from institutional investors, family offices, private and high net-worth individuals. Foresight's broad and growing fund management activities now encompass investing in the private equity and infrastructure sectors in the UK, Europe and Australia through specialist teams.

Foresight has offices in the UK, Australia, Italy, Spain and South Korea.

OO 02

Mandatory

Public

Peering

General

OO 02.1

Select the location of your organisation's headquarters.

United Kingdom

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

224

OO 02.4 Additional information. [Optional]

Foresight Group has its head office in London (UK) and has a further six regional offices in Manchester, Nottingham, Leicester, Guernsey, Milton Keynes and Northern Ireland. Foresight also has a global presence with offices also in Rome (Italy), Madrid (Spain), Seoul (South Korea) and Sydney (Australia).

OO 03 **Mandatory** **Public** **Descriptive** **General**

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04 **Mandatory** **Public** **Gateway/Peering** **General**

OO 04.1 Indicate the year end date for your reporting year.

31/12/2018

OO 04.2 Indicate your total AUM at the end of your reporting year.

Include the AUM of subsidiaries, but exclude advisory/execution only assets, and exclude the assets of your PRI signatory subsidiaries that you have chosen not to report on in OO 03.2

	trillions	billions	millions	thousands	hundreds
Total AUM		2	843	820	000
Currency	GBP				
Assets in USD		3	642	912	521

Not applicable as we are in the fund-raising process

OO 04.4

Indicate the total assets at the end of your reporting year subject to an execution and/or advisory approach.

Not applicable as we do not have any assets under execution and/or advisory approach

OO 06

Mandatory

Public

Descriptive

General

OO 06.1

Select how you would like to disclose your asset class mix.

as percentage breakdown

as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	<10%	0
Fixed income	0	0
Private equity	10-50%	0
Property	0	0
Infrastructure	>50%	0
Commodities	0	0
Hedge funds	0	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Money market instruments	0	0
Other (1), specify	0	0
Other (2), specify	0	0

OO 06.2

Publish asset class mix as per attached image [Optional].

OO 06.3 | Indicate whether your organisation has any off-balance sheet assets [Optional].

- Yes
- No

OO 06.5 | Indicate whether your organisation uses fiduciary managers.

- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

OO 06.6 | Provide contextual information on your AUM asset class split. [Optional]

Foresight Group has a range of both institutional funds and retail funds with the total AUM split 61% and 39% respectively.

OO 09	Mandatory	Public	Peering	General
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OO 09.1 | Indicate the breakdown of your organisation's AUM by market.



OO 09.2 | Additional information. [Optional]

Foresight Group has 151 infrastructure assets with a total installed capacity of 1.6GW. Our renewable energy assets include solar, bioenergy and battery storage projects and are located globally, across the UK, Southern Europe and Australia. Our Private Equity team are currently invested in 77 smaller growth companies, all of which are based in the UK.

Asset class implementation gateway indicators

OO 10	Mandatory	Public	Gateway	General
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OO 10.1 Select the active ownership activities your organisation implemented in the reporting year.

Listed equity – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors.

Listed equity – voting

- We cast our (proxy) votes directly or via dedicated voting providers
- We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

OO 11	Mandatory	Public	Gateway	General
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OO 11.1 Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).

Listed equity

- We address ESG incorporation.
- We do not do ESG incorporation.

Private equity

- We address ESG incorporation.
- We do not do ESG incorporation.

Infrastructure

- We address ESG incorporation.
- We do not do ESG incorporation.

OO 12	Mandatory	Public	Gateway	General
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OO 12.1 Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Listed Equity incorporation

Listed Equity incorporation

Direct - Listed Equity active ownership

Engagements
 (Proxy) voting

Direct - Other asset classes with dedicated modules

Private Equity
 Infrastructure

RI implementation via external managers

Closing module

Closing module

Peering questions

OO LE 01	Mandatory	Public	Gateway	General
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OO LE 01.1	Provide a breakdown of your internally managed listed equities by passive, active - quantitative (quant), active - fundamental and active - other strategies.			
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Update: this indicator has changed from "Mandatory to report, voluntary to disclose" to "Mandatory". **Your response to this indicator will be published in the Public Transparency Report.** This change is to enable improved analysis and peering.

Percentage of internally managed listed equities

Strategies	Percentage of internally managed listed equities
Passive	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Active - quantitative (quant)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Active - fundamental and active - other	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
Total 100%	

OO PE 01	Mandatory	Public	Descriptive	General
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OO PE 01.1	Provide a breakdown of your organisation's internally managed private equity investments by investment strategy.
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Investment strategy	Percentage of your internally managed private equity holdings (in terms of AUM)
Venture capital	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%
Growth capital	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
(Leveraged) buy-out	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
Distressed/Turnaround/Special Situations	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Secondaries	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Other investment strategy, specify (1)	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
Other investment strategy, specify (2)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Total 100%	

Other investment strategy, specify (1)

Equity Release

Foresight Group LLP

Reported Information

Public version

Strategy and Governance

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Investment policy

SG 01

Mandatory

Public

Core Assessed

General

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.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input checked="" type="checkbox"/> Fiduciary (or equivalent) duties <input checked="" type="checkbox"/> Asset class-specific RI guidelines <input checked="" type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input type="radio"/> Applicable policies cover all AUM <input checked="" type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

Investing for a smarter future is a mission that guides everything Foresight does as we continuously search for ways to create a better, smarter future for the world in which we live.

We believe that investing responsibly and seeking to make a positive social and environmental impact is critical to long-term success. As such, sustainability has shaped our principles and how we conduct ourselves. The United Nations Sustainable Development Goals (SDGs) and other Environmental, Social and Governance (ESG) considerations are embedded throughout our investment process and asset management procedures. For both the Private Equity and Infrastructure divisions, we adopt a framework to assess all investments on the five central themes that we believe are the key areas of sustainability/ESG:

1. Sustainable Development Contribution (Infrastructure) or Strategy and Awareness (PE)
2. Environmental Footprint
3. Social Engagement
4. Governance
5. Third Party Interactions.

In addition to this, and throughout the life cycle of our investments, Foresight aspires to the highest standards of integrity and diligence to maintain our social licence to operate.

SG 01.5

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

No

I confirm I have read and understood the Accountability tab for SG 01

I confirm I have read and understood the Accountability tab for SG 01

SG 02**Mandatory****Public****Core Assessed****PRI 6**

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 02.1

Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.

- Policy setting out your overall approach

URL/Attachment

- URL

URL

{hyperlink:https://www.foresightgroup.eu/media/1024909/18720_fs_pe_a5_bro_v22_artwork_web_sngls.pdf}

- Attachment (will be made public)

- Formalised guidelines on environmental factors

URL/Attachment

- URL

URL

{hyperlink:https://www.foresightgroup.eu/about-us/corporate-responsibility/five-principles-for-sustainable-infrastructure/}

- Attachment (will be made public)

- Formalised guidelines on social factors

URL/Attachment

- URL

URL

{hyperlink:https://www.foresightgroup.eu/about-us/corporate-responsibility/five-principles-for-sustainable-infrastructure/}

- Attachment (will be made public)

- Formalised guidelines on corporate governance factors

URL/Attachment

- URL

URL

{[hyperlink:https://www.foresightgroup.eu/media/1306416/pillar-3-disclosure-foresight-group-llp.pdf](https://www.foresightgroup.eu/media/1306416/pillar-3-disclosure-foresight-group-llp.pdf)}

- Attachment (will be made public)
- Fiduciary (or equivalent) duties
- Asset class-specific RI guidelines
- Sector specific RI guidelines

URL/Attachment

- URL

URL

{[hyperlink:https://www.foresightgroup.eu/about-us/corporate-responsibility/five-principles-for-sustainable-infrastructure/](https://www.foresightgroup.eu/about-us/corporate-responsibility/five-principles-for-sustainable-infrastructure/)}

- Attachment (will be made public)
- Screening / exclusions policy
- Engagement policy
- We do not publicly disclose our investment policy documents

SG 02.2

Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

- URL

URL

{[hyperlink:http://www.foresightgroup.eu/media/130272/foresight-group-csr-statement-july-2016.pdf](http://www.foresightgroup.eu/media/130272/foresight-group-csr-statement-july-2016.pdf)}

- Attachment
- Your investment objectives that take ESG factors/real economy influence into account
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches

URL/Attachment

- URL

URL

{[hyperlink:https://fsfl.foresightgroup.eu/investor-relations/environmental-social-and-governance/](https://fsfl.foresightgroup.eu/investor-relations/environmental-social-and-governance/)}

- Attachment
- Active ownership approaches

	URL/Attachment
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URL

	URL
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{hyperlink:<http://www.foresightgroup.eu/about-us/investing-for-a-smarter-future/>}

Attachment

Reporting

Climate change

Understanding and incorporating client / beneficiary sustainability preferences

We do not publicly disclose any investment policy components

SG 02.3	Additional information [Optional].
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We also have a number of public case studies available on the Foresight website to illustrate how we are helping make a better future for our investors, for our investee companies, for our partners, for our colleagues and ultimately for the world in which we live.

- Turning landfill into renewable energy - our 31 waste projects have a total capital value of over £900 million and a waste processing capacity of 1.9 million tonnes per annum. Once operational, these projects will generate 134MW of baseload renewable energy and save c. 785,000 tonnes of CO2 emissions per year. <http://www.foresightgroup.eu/about-us/investing-for-a-smarter-future/waste/>
- Powering industry with up to 100% clean energy - Foresight has 10 funds dedicated to investing into solar, and our 85 global plants have an installed capacity of more than 900MW. Our Shotwick solar park, for example, is the largest solar farm in the UK and supplies clean electricity direct to the neighbouring Materials Recycling Facility, enabling it to run on up to 100% renewable energy in daylight hours. <http://www.foresightgroup.eu/about-us/investing-for-a-smarter-future/solar/>
- Funding the roll out of smart meters across the UK - working with more than 90 gas and electricity distributors to install smart meters in offices factories and homes, fostering smarter energy usage and bringing down the cost of energy to customers. <http://www.foresightgroup.eu/about-us/investing-for-a-smarter-future/smart-data/>
- Growing the economy through regional investment. - making long term investments into SMEs promoting regional growth, jobs, innovation and improved productivity. <https://www.foresightgroup.eu/about-us/investing-for-a-smarter-future/sme-investments/>

SG 03	Mandatory	Public	Core Assessed	General
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SG 03.1	Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.
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Yes

SG 03.2

Describe your policy on managing potential conflicts of interest in the investment process.

Effective management of conflicts of interest is obligated under the rules of the Financial Conduct Authority. In accordance with this requirement, Foresight maintains a policy to manage conflicts of interest between itself, its executives and its funds, and between its clients and contractors, to which all of Foresight's staff are obliged to adhere. Foresight's policy on conflict management is one of transparency from an early stage. This is set out in Foresight's management contracts, Limited Partnership Agreements and compliance manual. Foresight has robust processes and mechanisms, which are verified by an independent audit and assurance report (ISAE 3402) on its internal controls.

Foresight currently manages 29 separate funds, some of which may co-invest alongside each other, requiring a fair and transparent approach for the allocation of new investments. Therefore, Foresight adheres to a formal and mechanistic Allocation Policy, ensuring all investors are treated fairly and none are disadvantaged.

No

Objectives and strategies**SG 05****Mandatory****Public****Gateway/Core Assessed****General****SG 05.1**

Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

SG 05.2

Additional information. [Optional]

The Foresight Group Sustainability and ESG Committee is responsible for shaping and steering the firm-wide approach to sustainability, responsible investment and corporate social responsibility. An important part of the Committee's responsibility is developing and reviewing the Group's vision and strategy with regard to sustainability and ESG, as well as ensuring that these considerations and frameworks are incorporated into the Firm's investment process and asset management activities and are appropriate and best-in-class. The portfolio and investment teams closely monitor the market environment and any rules or regulatory changes. These are communicated back to the Committee members who then ensure that the Group's activities are updated to reflect such changes. The Committee also pursues initiatives to promote Foresight's corporate social responsibility ("CSR") activities, and is responsible for setting, reviewing and monitoring corporate objectives and measures to ascertain performance against prioritised CSR measures. The Sustainability and ESG Committee meets quarterly or on an ad hoc basis as required.

As part of the annual staff appraisal process, all members are required to include at least one ESG related objective in their self-assessment forms. Progress against these objectives is assessed biannually by the team heads and ensures that each member is contributing to achieving team goals, including making a positive social and environmental impact through our investments and creating a smarter future.

Governance and human resources

SG 07.1	Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.
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	Roles
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- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Internal Roles (triggers other options)

	Select from the below internal roles
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- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
17 Partners, 4 Executives

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (1)
- Other role, specify (2)
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment

SG 07.2

For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

Ultimate responsibility for managing ESG issues at Foresight rests with the Executive Committee, consisting of the Chairman, Chief Investment Officer, Group Finance Director, Head of Infrastructure and Head of Private Equity. Sustainability and ESG assessments are undertaken during due diligence and are the responsibility of the relevant deal team, who are held accountable by the Investment Committee. Each submission to the Investment Committee includes a summary of the relevant sustainability and/or ESG due diligence conducted, with a description of any risks and opportunities identified, together with mitigation plans.

In the year, Foresight also appointed two people to the Infrastructure Team with dedicated responsible investment roles. The first is an Environment and Sustainability Manager, who has responsibility for auditing acquisition due diligence, securing landscaping, habitat and biodiversity improvements, ESG training, community engagement and securing and maintaining regulatory compliance. The second is a Sustainable Investment Associate, who is responsible for the implementation of Foresight's sustainable infrastructure strategy.

When appointing and monitoring external service providers for its infrastructure investments, Foresight ensures that there is a comprehensive set of policies and procedures written into contracts, related to ESG compliance. Foresight's investment team and/or portfolio managers conduct regular site visits to ensure full compliance.

In order to conduct effective portfolio management and due diligence, Foresight provides regular, formal training for staff in sustainability related issues, including running internal Best Practice sessions. To ensure best practice and alignment, each private equity investment team member is required to sit an ESG compliance test. All members of the investment teams, across the Group, have at least one ESG objective incorporated within their annual performance appraisals.

Foresight holds a Non-executive Directorship position on the majority of portfolio company boards to influence, support and, where necessary, challenge management to ensure ESG values are maintained and improved. In addition to this, Foresight typically appoints an experienced Non-executive Chairperson to most portfolio companies. They often help to introduce or improve the appropriate standards of (or enhance existing) governance policies and procedures, and support industry best practice.

SG 07.3 Indicate the number of dedicated responsible investment staff your organisation has.

Number

12

SG 07.4 Additional information. [Optional]

Foresight's Investment Teams and Portfolio Teams continuously monitor ESG issues and evaluate the various risks and opportunities arising across the Funds. However, there are 11 individuals with overall responsibility to oversee and ensure appropriate implementation of RI/ESG practices across business and portfolio.

- Chief Investment Officer
- Head of Compliance
- Partner and Head of Private Equity
- Partner and Head of Infrastructure
- Environment and Sustainability Manager
- Sustainable Investment Associate
- 3 x Technical Directors
- 2 x Senior Portfolio Managers responsible for HSE
- Head of Institutional Investor Relations

I confirm I have read and understood the Accountability tab for SG 07

I confirm I have read and understood the Accountability tab for SG 07

Promoting responsible investment

SG 09	Mandatory	Public	Core Assessed	PRI 4,5
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SG 09.1 Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Foresight completed its annual submission for PRI in the year and attended a number of conferences in the year. This included the PRI Climate Forum, Plastics Breakfast Briefing and the PRI Infrastructure Forum.

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AFIC – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

A number of staff became members of the CFA Institute with all of these employees sitting the CFA Charterholder programme. There were candidates sitting at all three levels of the programme, with the majority of them passing their respective exams and becoming CFA certified.

- Code for Responsible Investment in SA (CRISA)
- Code for Responsible Finance in the 21st Century
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Foresight became a member of GRESB in the year having attended events and conferences and engaged with the organisation in a number of face-to-face meetings, discussing progress of the initiative and potential collaboration opportunities.

Foresight submitted its first asset in the 2018 assessment cycle, generating results that were above average for the sector and, since then, we have joined the International Benchmark Committee. As a representative for the European region, we attend regular meetings and provide technical input to GRESB regarding the content of the Infrastructure Assessment and GRESB's other infrastructure products and services, that will ultimately impact the sustainability of infrastructure funds and assets on a global scale.

- Green Bond Principles
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify

UKSIF

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Member

- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify

Climate Bonds Initiative

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Foresight is a member of the Climate Bonds Initiative

- Other collaborative organisation/initiative, specify

Anaerobic Digestion and Bioresources Association (ADBA) <w:br />Women in Finance Charter <w:br />Cambridge Institute of Sustainability Leadership network

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Foresight is a member of ADBA, attending regular events hosted by the organisation.

Foresight is a signatory of The Treasury's Women in Finance Charter and is committed to four industry actions of:

1. Having one member of a senior executive team who is responsible and accountable for gender diversity and inclusion
2. Setting internal targets for gender diversity in their senior management
3. Publishing progress annually against these targets in reports on their website
4. Having an intention to ensure the pay of the senior executive team is linked to delivery against these internal targets on gender diversity

Foresight is also a member of the Cambridge Institute of Sustainability Leadership network programme

- Other collaborative organisation/initiative, specify

Solar Trade Organisation, UK (STA)

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Foresight is a member of the Solar Trade Association. Foresight also sits on a number of its Working Groups, including The Large Scale and Asset Management Working Group and the Operations and Maintenance Working Group, attending quarterly meetings and engaging with external experts. Foresight contribute to discussions on topics including regulatory and policy reform, network charging reform and engagement with network operators. Through this level of participation, Foresight is focused on establishing and advancing O&M and asset management standards, best practices and prioritising operational health and safety and environmental stewardship.

In 2018, Foresight also contributed to and reviewed a guide for asset owners titled "Best Industry Practice Manual Management of network constraints on solar PV generation". The first of its kind, this manual marked an important step toward greater transparency, accountability and improved cooperation between distributed generators of low-carbon electricity and the network operators. https://www.solar-trade.org.uk/wp-content/uploads/2018/07/STA-Best-Industry-Practice-Manual_03.07.2018.pdf

Other collaborative organisation/initiative, specify

Industry partner for a number of academic research programmes focused on the solar sector including: PV2025; WISE PV; and Energy Technology Institute PV Workshop

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

SG 10	Mandatory	Public	Core Assessed	PRI 4
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SG 10.1

Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

Yes

SG 10.2

Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description

Foresight holds Sustainability and ESG training sessions periodically for employees about the Group's activities and latest developments of industry standards. Best Practice sessions are conducted relating to the implementation of procedures into investment activities and corporate behaviour. It also provides a forum to discuss and evaluate how to improve our approaches through the sharing of personal experiences. Foresight's staff are encouraged to engage with senior management to address ad hoc questions and queries in connection with the Group's RI procedures.

Foresight actively requires its investee companies to incorporate an ESG framework into its business and incorporate one if it currently lacks one. Training and support are subsequently provided to help structure and implement such a policy.

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment

Description

1. A Foresight partner spoke on the panel for the session titled: "The Critical Role of Renewable Energy Asset Managers and Fund Managers in 2018 and Beyond" at the CohnReznick and Capital 7th Annual Renewable Energy Summit Agenda Powering the Future Today April 26, 2018, Laguna Beach
2. Organised and held the Foresight Group Green Finance Lunch for institutional investors with Sir Roger Gifford on 6 June 2018. Attended by three Foresight employees with one of the partners moderating and chairing the discussion
3. Foresight hosted an Inspiratia event and spoken on a panel for the session "Mobilising funds for the future energy system" on 29 June 2018
4. Foresight partner moderated the panel discussion "As energy storage becomes increasingly mainstream, is there a stand out model that most appeals to investors and lenders in the space?" at the IJ Global - 9th Annual World Energy & Infrastructure Summit, 12 September 2018
5. Spoke on panel "The shifting dynamics of the Infrastructure market – including governance, responsibility" at the Alternative Assets LP-GP Forum on 4 October 2018
6. Spoke on a panel for the session "The evolving place energy fits as an asset class within infrastructure" at the PEI Infrastructure Investor Summit 2018 in New York City, 4th December 2018

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI

Description

Foresight's Sustainability and ESG Committee promotes responsible investment across the business. The Committee encourages further discussion and innovative thinking as to how Sustainability

and ESG principles can be adopted and incorporated by both Foresight and its portfolio companies. Foresight also revised its policy documents which stress the importance of PRI and held a number of “Best Practice Sessions” on PRI, how to invest responsibly and how to integrate all these elements within our day-to-day business practices.

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
 - Wrote and published articles on responsible investment in the media
 - A member of PRI advisory committees/ working groups, specify
 - On the Board of, or officially advising, other RI organisations (e.g. local SIFs)

Description

International Benchmark Committee for GRESB

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Other, specify
 - No

SG 10.3	Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]
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Foresight has significantly strengthened its Sustainability and ESG management procedures in the year through the Sustainability and ESG Committee which actively drives responsible investment practices across the business and its portfolio companies. The Group has revised the policy documents for both the Private Equity and Infrastructure teams which must be adhered to in order for new and existing investments to meet the ESG criteria required by the Investment Committee.

In July 2018, Foresight joined the Climate Bonds Initiative Partners Programme to assist in developing climate finance solutions in local markets and help define policy agendas for national, regional and sector-based programmes.

Outsourcing to fiduciary managers and investment consultants

SG 12	Mandatory	Public	Core Assessed	PRI 4
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 12.1 Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants
- No, we do not use investment consultants.

ESG issues in asset allocation

SG 13	Mandatory	Public	Descriptive	PRI 1
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SG 13.1 Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, to assess future ESG factors

Describe

Foresight has developed a ‘Sustainable Evaluation Criteria’ process to assess each potential Infrastructure investment. This involves evaluating each asset against a set of pre-determined factors and comparing it to a ‘Minimum Threshold’, which varies dependent on asset class, and that we believe represents an acceptable ESG profile.

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

Describe

Foresight seeks to invest in companies that contribute to meeting the Paris Climate Agreement. We follow guidance from the Task Force on Climate-related Financial Disclosures and also conduct Environmental Impact Assessments on potential investments, with particular focus on the project’s long-term climate resilience, such as flood risk

- No, not to assess future ESG/climate-related issues

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]

ESG and sustainability underpins our long-term investment strategy to 'invest for a smarter future'. Within our Infrastructure division, our investments must meet our definition of 'Sustainable Infrastructure' in that they should be sustainable, low carbon and resilient in the face of climate change. The Private Equity division also has ESG as an integral part of its investment decision making, investing in companies that have a positive societal impact.

Geographical location and sector diversity is a key consideration in Foresight's strategic planning. For example, when identifying renewable power plants, such as our AD facilities, nearness to feedstock suppliers in local areas and existing/potential competitors, is a fundamental factor. The plants and/or sites should be closely located to feedstock suppliers to both minimise transport emissions and support local businesses. Our Private Equity Funds have a regional strategy and invest in companies designed to deliver ESG benefits to the local and wider community.

Foresight has preferences towards investing in the UK and countries which have comprehensive regulatory frameworks which enforce strong governance and support good ESG practices. Foresight looks to geographies which also have governmental support that encourages the responsible investment required to promote a shift towards a 'greener' and more sustainable economy.

Asset class implementation not reported in other modules

SG 16

Mandatory

Public

Descriptive

General

SG 16.1

Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Listed equities - ESG incorporation	Foresight Group currently manages an Open Ended Investment Company ("OEIC") that invests in listed equities. The strategy for the fund is to invest into the renewable energy and infrastructure asset classes. We consider these sectors compatible with Foresight's wider sustainable infrastructure investment policy and alignment to ESG as, due to the nature of the asset class, they typically deliver social and environmental benefits. Whilst ESG integration is not explicitly discussed in the investment policy of the fund, the fund management team does consider environmental, social and governance factors during investment due diligence and ongoing monitoring. The fund invests into investment companies owning real assets that generate either renewable energy or provide socially critical infrastructure, such as roads, hospitals, schools and street lighting. Additionally, we invest into specialist property companies such as medical property and social housing. The investment team deliberately avoids any investment into companies with exposure to fossil fuels or carbon emitting energy.
Listed equities - engagement	The fund managers of the Foresight OEIC regularly interact with the portfolio companies concerning their ESG policies, reporting and future strategy. This diligence is used for ongoing investment decisions and discussions with our own investors. Foresight's fund managers similarly engage with the management teams of the portfolio companies regarding items tabled for votes at AGMs.
Listed equity - (proxy) voting	Foresight's investment team have the ability to vote by proxy, however, to date, we have not opted to do so. Proxy voting will be considered as a key improvement point for the coming year.

Communication

SG 19.1 Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.

Caution! The order in which asset classes are presented below has been updated in the online tool to match the Reporting Framework overview.

If you are transferring data from an offline document, please check your response carefully.

Private equity

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

	Disclosure to clients/beneficiaries
	<div style="background-color: #0072bc; color: white; padding: 5px; margin-bottom: 5px;">Disclosure to clients/beneficiaries</div> <input checked="" type="checkbox"/> ESG information in relationship to our pre-investment activities <input checked="" type="checkbox"/> ESG information in relationship to our post-investment monitoring and ownership activities <input checked="" type="checkbox"/> Information on our portfolio companies' ESG performance <input type="checkbox"/> Other
	<div style="background-color: #0072bc; color: white; padding: 5px; margin-bottom: 5px;">Frequency</div> <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested

Infrastructure

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

	Disclosure to clients/beneficiaries
	<div data-bbox="288 309 1449 369" style="background-color: #0070C0; color: white; padding: 5px;">Disclosure to clients/beneficiaries</div> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> ESG information on how you select infrastructure investments <input checked="" type="checkbox"/> ESG information on how you monitor and manage infrastructure investments <input checked="" type="checkbox"/> Information on your infrastructure investments' ESG performance
	<div data-bbox="288 539 1449 600" style="background-color: #0070C0; color: white; padding: 5px;">Frequency</div> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested

Foresight Group LLP

Reported Information

Public version

Direct – Private Equity

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.

Overview

PE 02	Mandatory	Public	Core Assessed	PRI 2
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PE 02.1 Indicate whether your organisation's investment activities are guided by a responsible investment policy / follow responsible investment guidelines.

- Our investment activities are guided by a responsible investment policy

PE 02.2 Describe how your organisation outlines expectations on staff and portfolio companies' approach towards ESG issues in investment activities.

ESG forms an integral part of Foresight's normal day to day decision making, investment process, portfolio management and investor reporting. To guide this approach, Foresight has adopted an ESG policy that sets the company's guiding principles along with the scope and focus as well as the governance and implementation of ESG matters both internally and externally.

Foresight regularly conducts formal training for staff in sustainability related issues, including running Best Practice sessions. To ensure best practice and alignment, each investment team member is required to sit an ESG compliance test. All members of the investment team also have ESG objectives incorporated within their annual performance appraisals.

Through its investor rights, Foresight is able to ensure good governance and practices are followed by its investee companies.

On investment, investor controls, consent and approval procedures and information rights will be set out in investment agreements and articles of association of investee companies. Foresight works with the investee company management to evaluate the company's ESG track record and procedures, current position and potential to improve. As part of this process. Foresight and the company identify how best to track and monitor performance to ensure ESG best practice is embedded into the culture.

- Our investment activities are not guided by a responsible investment policy
- We do not have a responsible investment policy

Fundraising of private equity funds

PE 03	Mandatory	Public	Core Assessed	PRI 1,4,6
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PE 03.1 Indicate if your most recent fund placement documents (private placement memorandums (PPM) or similar) refer to responsible investment.

- Yes

PE 03.2 Indicate how your most recent fund placement documents (PPM or similar) refer to the following responsible investment:

- Policy and commitment to responsible investment
- Approach to ESG issues in pre-investment processes
- Approach to ESG issues in post-investment processes
- Approach to ESG reporting

PE 03.3

Describe how your organisation refers to responsible investment in fund placement documents (PPMs or similar). [Optional]

Foresight's commitment to responsible investing is fully detailed within the Private Placement Memorandum ("PPM") and as requested by investors in fund documentation.

- No
- Not applicable as our organisation does not fundraise

Pre-investment (selection)

PE 05

Mandatory

Public

Gateway

PRI 1

PE 05.1

During due-diligence indicate if your organisation typically incorporates ESG issues when selecting private equity investments.

- Yes

PE 05.2

Describe your organisation's approach to incorporating ESG issues in private equity investment selection.

Foresight has adopted a regional strategy focusing on a structural gap in private equity funding of UK SMEs with an investment focus under £5m. It does this through a number of different funds including those with institutional investors, Venture Capital Trusts ("VCTs") and EIS schemes. It therefore has to address the demands of both institutional and retail investors whilst also balancing the different mandates of the funds themselves.

Foresight's regional, small cap investment approach has been developed through the Foresight Nottingham Fund LP, the Foresight Regional Investment LP and MEIF ESEM Equity LP and complements Foresight's long and substantial track record of investing through VCTs. With this approach, the Fund seeks to deliver commercial returns to investors and socio-economic benefits.

Since May 2018, all new companies in which Foresight invests through its institutional funds and VCTs have been subject to a detailed ESG assessment during due diligence and will then be required to report on their progress on an annual basis. This programme will be extended to the Foresight Williams EIS Fund investments during the course of 2019 and any other new funds raised going forward.

Given the nature of the companies in which Foresight invests, it has to take into account the relative scale of operations of the investee company. Indeed, in many cases there are limited governance and reporting structures and, post-investment, Foresight works with the management team to improve these to meet with Foresight's ESG requirements.

- No

PE 06

Mandatory

Public

Core Assessed

PRI 1,3

PE 06.1

Indicate what type of ESG information your organisation typically considers during your private equity investment selection process.

- Raw data from target company
- Benchmarks against other companies
- Sector level data/benchmarks
- Country level data/benchmarks
- Reporting standards, industry codes and certifications
- International initiatives, declarations or standards
- Engagements with stakeholders (e.g. customers and suppliers)
- Advice from external resources
- Other, specify
- We do not track this information

PE 06.2

Describe how this information is reported to, considered and documented by the Investment Committee or similar.

ESG assessments are undertaken during due diligence and are the responsibility of the relevant deal team, who are held accountable by the Investment Committee.

Each investment team member is provided with an evaluation template in order to conduct effective ESG due diligence and is required to submit an ESG Assessment to the IC alongside the Investment Submission.

Post-investment (monitoring)

PE 09

Mandatory

Public

Gateway/Core Assessed

PRI 2

PE 09.1

Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies.

- Yes

PE 09.2

Indicate the proportion of portfolio companies where your organisation included ESG performance in investment monitoring during the reporting year.

- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% of portfolio companies

(in terms of total number of portfolio companies)

PE 09.3

Indicate ESG issues for which your organisation typically sets and monitors targets (KPIs or similar) and provide examples per issue.

ESG issues

- Environmental

List up to three example targets of environmental issues

Example 1

Waste recycling

Example 2 (optional)

Fuel consumption

Example 3 (optional)

Environmentally beneficial products and services

Social

List up to three example targets of social issues

Example 1

Number of zero hour contracts

Example 2 (optional)

Annual training budget/staff development spend

Example 3 (optional)

Provision of socially beneficial products and services

Governance

List up to three example targets of governance issues

Example 1

Board established with regular (monthly) board meetings

Example 2 (optional)

Whistle blowing policy

Example 3 (optional)

Adherence to Bribery Act

We do not set and/or monitor against targets

No

PE 09.4

Additional information. [Optional]

Adoption and implementation of processes and policies that support corporate responsibility or positive ESG characteristics are important indicators of a management team's strategic vision, capabilities and approach. In many cases, prior to investment the investee company may not adopt or have only limited policies and processes, providing Foresight with the opportunity to help the management team implement them as part of the 100 day planning exercise immediately post-investment. Pre-investment due diligence will focus on management structures and procedures and the level of attention accorded to ESG issues at Board and executive level, taking into account the relative scale of operations of the investee company.

PE 10

Mandatory

Public

Core Assessed

PRI 2

PE 10.1

Indicate if your organisation tracks the proportion of your portfolio companies that have an ESG/sustainability-related policy (or similar guidelines).

Yes

PE 10.2

Indicate what percentage of your portfolio companies has an ESG/sustainability policy (or similar guidelines).

- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% of portfolio companies
- 0% of portfolio companies

(in terms of total number of portfolio companies)

No

PE 10.3

Additional information. [Optional]

From May 2018, each new portfolio company across the institutional funds and VCTs is subject to an ESG assessment at investment with progress reported on an annual basis. This includes an awareness assessment of ESG where such issues are regularly discussed and minuted at board meetings.

For companies within the Foresight Williams Technology EIS fund, Foresight is currently in the process of rolling out the ESG programme with the expectation that each new investment in that Fund will be undertaking assessments by the end of 2019.

Companies within the regional impact fund, MEIF ESEM Equity LP, are smaller and early stage with less ability to develop sophisticated corporate responsibility programmes. However, ESG issues relating to these companies are addressed in the Investment Submission documents providing Foresight with the opportunity to help the management team implement them as part of the 100 day planning exercise immediately post-investment. The team also reports under the guidance provided by the British Business Bank, the single investor in the fund against a number of non-financial targets including job creation, non-financial advice and the introduction of new goods to the market, particularly those that contribute to a low carbon economy.

Foresight Group LLP

Reported Information

Public version

Direct - Infrastructure

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.

Overview

INF 02	Mandatory	Public	Core Assessed	PRI 1-6
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INF 02.1 Indicate if your organisation has a responsible investment policy for infrastructure.

Yes

INF 02.2 Provide a URL if your policy is publicly available.

{hyperlink:<https://www.foresightgroup.eu/about-us/corporate-responsibility/five-principles-for-sustainable-infrastructure/>}

No

INF 02.3 Additional information. [Optional]

The URL represents an abridged and more digestible version of the longer, more comprehensive document, which is titled 'Sustainable Investing in Infrastructure'. This document does not feature on the Foresight Group website due to the proprietary content therein. However, it can be made available to PRI on request.

Fundraising of infrastructure funds

INF 03	Mandatory	Public	Core Assessed	PRI 1,4,6
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INF 03.1 Indicate if your most recent fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

Yes

INF 03.2 Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:

- Policy and commitment to responsible investment
- Approach to ESG issues in pre-investment processes
- Approach to ESG issues in post-investment processes

INF 03.3

Describe how your organisation refers to responsible investment for infrastructure funds in fund placement documents (PPMs or similar). [Optional]

At the heart of Foresight's commitment to sustainability is its investment approach. The Manager believes that the incorporation of Environmental, Social and Governance considerations into its investment process and asset management procedures is critical to delivering sustainable growth, investor returns and long-term success in asset management. Accordingly, through its Sustainability Evaluation Criteria, the Manager seeks to identify and effectively manage the environmental, social and governance risks and opportunities within each of its investments.

As evidence of its commitment to sustainability, Foresight designates a specific section in its PPMs to describe its investment process and demonstrate its approach to ESG management, which is incorporated throughout all stages of an investment, spanning pre-investment due diligence, post-investment monitoring and investor reporting. This ensures a consistent methodology is adopted and implemented across all of the Manager's investment activities.

As well as a general overview of the investment approach, the PPM provides more granular detail of at what stage and how sustainability considerations are evaluated. Foresight's potential investments are firstly screened by the Manager and assessed using a non-exhaustive appraisal criteria which includes analysing the ESG characteristics of the asset. Relevant opportunities and risks are then presented to the Investment Committee for consideration. The outcome of this stage, if successful, is the issuance of an Initial Investment Approval and full due diligence is subsequently completed. Foresight's rigorous due diligence process includes analysis of key factors such as project contracts, planning permissions, environmental permits, feedstock and key contractor experience. Investments will only gain approval following a further review by the Investment Committee, who consider whether these potential investments are consistent with the Fund's investment policy, comply with the allocation policy, are sufficiently ESG compliant, risks are appropriately mitigated and the returns properly reflect the risk profile of the asset.

Once integrated into the portfolio, assets are actively managed. The Manager continually seeks opportunities to enhance sustainability practices, as well as identifying and mitigating any potentially negative sustainability impacts. Formal Investment Committee meetings are held on a monthly basis for portfolio monitoring purposes or, if required, more frequently for investment decisions. Informal discussions take place frequently between the Investment Team and Investment Committee members throughout the investment process and post-investment. The Investment Committee seeks to ensure that high quality assets, counterparties and equipment are involved, with the objective to meet return expectations whilst ensuring appropriate portfolio diversification and risk management / ESG compliance is achieved.

- No
- Not applicable as our organisation does not fundraise

Pre-Investment (Selection)

INF 05

Mandatory

Public

Gateway

PRI 1

INF 05.1

Indicate if your organisation typically incorporates ESG issues when selecting infrastructure investments.

- Yes

INF 05.2

Describe your organisation's approach to incorporating ESG issues in infrastructure investment selection.

The investment process pertaining to ESG assessment is as follows:

i. Investment Opportunity Sourcing

Upon receipt of a lead regarding a potential investment, an Investment Team member will be appointed to undertake an initial review of the opportunity and present a basic initial summary to the bi-monthly Project Pipeline meeting. Should the potential investment gain approval through this meeting, that individual would sponsor the transaction and work as required with other members of the wider Infrastructure team throughout the various stages of the investment process, inclusive of ESG assessment. Should a potential investment not proceed due to its non-conformity criteria, the reason will be recorded on the Project Pipeline spreadsheet.

ii. Investment Committee (IC) Screening

The sponsor of the project will then be required to prepare an IC Note using all available information to present a case for continued due diligence into the project. If approved, expenses for the conduct of further due diligence will be authorised and the investment process can continue to the Initial Appraisal stage. If rejected, the reason will be recorded on the Project Pipeline spreadsheet and the decision will be recorded in the minutes.

iii. Initial Appraisal and Investment Structuring

During the Initial Appraisal stage, Foresight applies its intensive screening process. The ESG performance of a potential investment is modelled using qualitative and quantitative data that captures the Key Performance Indicators detailed in the SEC. This gives a result that can be scored against Foresight's minimum threshold and inform of any red flag areas that need review.

This will be included in the Initial Appraisal document alongside all other stipulated criteria that feature in the Initial Appraisal's sustainability template. The Initial Appraisal is then presented again to the Investment Committee for consideration and approval, with decisions recorded in the meeting minutes.

iv. Advanced Due Diligence, Investment Execution and Investment Approval

The core team members allocated to the potential investment are responsible for all due diligence, supported by other individuals from the Infrastructure Team where required. This includes the preparation of a detailed financial model and the appointment of advisors from Foresight's network to undertake environmental, legal, technical, market, tax, model audit and insurance due diligence on the project, all of which will cover a whole host of specifically requested ESG considerations in greater detail.

For example, the technical due diligence will include a review of the proposed technology and its application to a specific site in conjunction with an analysis of key factors including planning permissions, environmental permits and feedstock where applicable. The legal advisor undertakes full legal due diligence to review and advise on the negotiation of contracts including investment documentation and any other matters such as property due diligence and reporting on land titles. The market advisor will advise on the market for power price forecasts, tradeable certificates pricing (e.g. Renewable Energy Certificates and Renewables Obligation Certificates), feedstock materials and any other resource limitations.

All relevant information pertaining to the potential investment will then be presented in the Final Investment Paper which is assessed by the Investment Committee. This incorporates a comprehensive report on the findings of the internal and third party due diligence work streams, alongside the recommendation to invest from the core team. The Investment Committee scrutinises whether the potential investment is consistent with the relevant Fund's investment policy, complies with the approach laid out in the Sustainable Investing in Infrastructure Paper and meets all threshold requirements, all risks are appropriately mitigated and that returns properly reflect the risk profile of the asset. Decisions are taken based on the merits of a potential investment, inclusive of its ESG score and how well it fits with the wider portfolio and the overall objectives of the Fund.

If the Investment Committee believes that the investment risks are not appropriately mitigated, the opportunity will be either deferred pending further due diligence or rejected outright as inconsistent with the investment policy.

v. Pre-Completion Memorandum

Prior to completion, the core team will also prepare a Pre-Completion Memorandum to notify the Investment Committee of any non-material updates, including the satisfaction of any Conditions Precedent, minor changes in terms and resolution of any questions arising from due diligence.

No

INF 07	Mandatory	Public	Core Assessed	PRI 1,3
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INF 07.1	Indicate which E, S and/or G issues are typically considered by your organisation in the investment selection process and list up to three typical examples per issue.
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ESG issues

Environmental

List up to three typical examples of environmental issues

GHG emissions – does the project make a positive contribution to reducing CO2 emissions?

Waste management – does the project make a positive contribution to landfill diversion?

Biodiversity – does the project make a positive contribution to the bio-diversity of the surrounding ecosystem?

Social

List up to three typical examples of social issues

Local economic impact – how much of the project’s inputs and supplies are sourced locally?

Community – does the project take steps to manage impacts on the local population or to create positive effects?

Employment – how much of the labour force comes from the local area?

Governance

List up to three typical examples of governance issues

Board – is its composition, quality and experience of its members suitable?

Compliance – is the project compliant with local jurisdiction laws and EU laws?

Risk – are appropriate risk management/compliance policies in place?

INF 07.2 Additional information. [Optional]

A matrix is used as part of ESG Due Diligence both to record areas of ESG risks and opportunities that have been considered to identify areas where action or mitigation may be necessary. Any quantifiable impacts, such as number of jobs created, CO2 emissions saved, renewable energy generated etc., is captured and highlighted.

This information generates an overall score for the project, which is then compared against Foresight's minimum threshold for that asset class. Any areas of underperformance are noted and attempts are made either to improve the performance in that area, or re-profile and mitigate the associated risk.

Post-investment (monitoring and active ownership)

Overview

INF 11	Mandatory	Public	Gateway	PRI 2
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INF 11.1 Indicate whether your organisation and/or operators consider ESG issues in post-investment activities relating to your infrastructure assets.

Yes

INF 11.2

Indicate how your organisation, and/or operators, considers ESG issues in the following post-investment activities relating to your infrastructure assets.

- We consider ESG issues in the monitoring and operation of infrastructure
- We consider ESG issues in infrastructure maintenance
- We consider ESG issues in stakeholder engagements related to our infrastructure
- We consider ESG issues in other post-investment activities, specify

Reporting

INF 11.3

Describe how your organisation, and/or operators, considers ESG issues in post-investment activities related to your infrastructure investments. [Optional]

ESG monitoring and optimisation of our assets happen continually throughout their life. Foresight's Investment and Asset Management teams and Environment and Sustainability Manager work closely with all operators to ensure the sites are being operated to the highest possible standard, with Health and Safety (H&S), environmental performance and regulatory adherence all being of paramount importance. The assets operate in accordance with their permits and planning permission, all of which require the highest standards of operation to be adhered to. As part of this, the Health and Safety Executive (HSE), Environment Agency (EA) (or local equivalents for non-UK based investments) and the local council are all entitled to visit an asset at any time.

The ESG monitoring processes begin with regular site visits, which are conducted by members of Foresight's Asset Management team and frequently include Board representation too. These visits ensure the asset's day-to-day running and ESG performance are as expected and simultaneously help to prepare the asset for the third party Environmental, Governance and H&S audits that Foresight contracts annually. The audits produce recommendations, which are subsequently assigned to designated responsible individuals, who are held accountable for ensuring the recommendation is actioned. Mercatus, an asset management software system used by Foresight, enables the tracking of all operational and financial KPIs as well as live tracking of 'incidents', including H&S, operational performance, ESG, insurance and contractual management. This is a cyclical process that supports continual optimisation of the asset across all areas, inclusive of ESG performance. Depending on the requirement, Mercatus can deliver either a high degree of granularity on individual assets or an aggregated snapshot of the portfolio's performance as a whole.

All audit results, shortfalls and recommendations are included on the agenda of the asset's board meetings with H&S constituting one of the first items for discussion in all cases.

Data is captured in a number of different areas. The data collected during the third party audits provide results concerning H&S performance and adherence to ESG related regulations. To develop targets, these are then compared against the industry standard. While Foresight's assets generally outperform the industry standard, areas in which they do not are immediately focused on for improvement. Targets are set in order to ensure these improvements are made and designated individuals will be accountable for their delivery.

The KPIs used during pre-investment as part of the Sustainability Evaluation Criteria scoring system are re-calculated on an annual basis as a means of monitoring the ESG performance of an asset. Any decline in scores is reviewed and remedial measures implemented in order to bring the asset's overall ESG performance above the minimum threshold and, at the very least, in line with the pre-investment scoring.

It is also worth noting that certain data is collected for aggregation purposes so as to be able to assess the Asset Portfolio's overall ESG performance and enable concise reporting of this information to investors and regulators.

No

Infrastructure Monitoring and Operations

INF 12

Mandatory

Public

Core Assessed

PRI 2

INF 12.1	Indicate the proportion of infrastructure assets for which your organisation and/or operators included ESG performance in investment monitoring during the reporting year.
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- >90% of infrastructure assets
- 51-90% of infrastructure assets
- 10-50% of infrastructure assets
- <10% of infrastructure assets

(in terms of number of infrastructure assets)

INF 12.2	Indicate ESG issues for which your organisation, and/or operators, typically sets and monitors targets (KPIs or similar) and provide examples per issue.
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Environmental

List up to three example targets per issue
--

- Plant emissions in relation to environmental permits, including COX and NOX
- Reduction in waste diverted to landfill, measured in tonnes of waste
- CO2 emissions saved by an individual asset or across a portfolio

Social

List up to three example targets per issue
--

- Job creation – measured in full time employment
- Quality of local environment – preserving or improving quality
- Odour complaints from local communities – proactively responding and reducing odour impact

Governance

List up to three example targets per issue
--

- Stakeholder communication (e.g. distributing safety bulletins)
- Non-discrimination policies
- Board representation – enforcing responsible ownership and management

We do not set and/or monitor against targets

INF 13	Mandatory	Public	Additional Assessed	PRI 2
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INF 13.1	Indicate whether you track the proportion of your infrastructure investees that have an ESG/sustainability-related policy (or similar guidelines).
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Yes

INF 13.2

Indicate the proportion of your infrastructure investees that have an ESG/sustainability-related policy (or similar guidelines).

- >90% of infrastructure investees
- 51-90% of infrastructure investees
- 10-50% of infrastructure investees
- >0% and <10% of infrastructure investees
- 0% of infrastructure investees

(in terms of number of infrastructure investees)

INF 13.3

Describe how your organisation, and/or your operators, contribute to the infrastructure investees' management of ESG issues. [Optional]

Foresight has a significant number of its investors with specific ESG/sustainability-related policies. On signing an LPA, Foresight agrees the reporting format, content and frequency required for investors' management information systems and regular meetings to report on results and activities, including ESG considerations.

Where investors have had specific frameworks, such as the former Green Investment Bank and European Investment Bank, Foresight ensured that these requirements were embedded within the investment and portfolio management teams and reporting processes. In certain circumstances, Foresight has opted to include its own controls which contain more onerous tests than those required by a fund's investment mandate.

An example of this was regarding a requirement to report a range of ESG related performance measures, including renewable generation in MWh, tonnages of waste diverted from landfill, CO2 savings and the number of employees. In this instance, Foresight commissioned an assessment of the environmental impact of the proposed transaction using the Environment Agency's lifecycle assessment tool - Waste and Resources Assessment Tool for the Environment ("WRATE Report"). This enabled the Group to provide information that was as accurate as possible. To maintain a level of transparency and professionalism, this information was distributed to all investors within that fund, regardless of whether they had formal frameworks in place.

Foresight's investor relations team is committed to report to all infrastructure investors on a quarterly basis. With Health, Safety and Environment as a top consideration for the Group, all reports include a mandatory section updating investors on any significant HSE related issues.

No

Infrastructure Maintenance

INF 15**Mandatory****Public****Core Assessed****PRI 2****INF 15.1**

Indicate the proportion of active infrastructure maintenance projects where ESG issues have been considered.

- >90% of active maintenance projects
- 51-90% of active maintenance projects
- 10-50% of active maintenance projects
- <10% of active maintenance projects
- N/A, no maintenance projects of infrastructure assets are active

(in terms of number of active maintenance projects)

INF 15.2

Describe your approach to ESG considerations for infrastructure maintenance projects.
[Optional]

Once operational, all projects include elements of maintenance.

Foresight employs carefully selected Operations and Maintenance specialist contractors, often under long-term service cover that is set against meeting specified targets. The staff employed are experienced, multi-skilled and qualified engineers with good track records and certified in areas of Health and Safety. Furthermore, their on-site activity is governed by a robust set of enforceable Site Rules that are tailored to the individual asset, which represents the first step to ensuring that it is correctly managed. The Site Rules clearly stipulate the ESG working practices and procedures that are to be adhered to at all times by employees and visitors alike.

Alongside this, Foresight appoints an experienced in-house operations manager to oversee the project in the post-investment stage, who is capable of ensuring that ESG considerations during maintenance operations are both met and recorded. Independent advisors are similarly used to ensure that assets are compliant to the latest policy standards and operating in the most environmentally friendly way.

Foresight Group LLP

Reported Information

Public version

Confidence building measures

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Confidence building measures

CM 01	Mandatory	Public	Additional Assessed	General
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CM 01.1 Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:

- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)
- Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
 - Whole PRI Transparency Report has been internally verified
 - Selected data has been internally verified
- Other, specify
- None of the above

CM 02	Mandatory	Public	Descriptive	General
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CM 02.1 We undertook third party assurance on last year's PRI Transparency Report

- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report
- None of the above, we were in our preparation year and did not report last year.

CM 03	Mandatory	Public	Descriptive	General
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CM 03.1 We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
 - As part of Foresight's green reporting commitments, infrastructure investments are assessed by an independent, third party consultant to determine its Green Impact (e.g. CO2 emissions)
- None of the above

CM 04	Mandatory	Public	Descriptive	General
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CM 04.1

Do you plan to conduct third party assurance of this year's PRI Transparency report?

- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report

CM 07

Mandatory

Public

Descriptive

General

CM 07.1

Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed

Who has conducted the verification

- CEO or other Chief-Level staff

Sign-off or review of responses

- Sign-off
- Review of responses
- The Board
- Investment Committee
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)