



CLIMATE TRANSPARENCY REPORT 2020

Swen Capital Partners

About the Climate-related Disclosure Indicators

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

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

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

About this report

This report is an export of only the climate-related indicators from the 2020 Reporting Framework response. The full Public Transparency Report is available here (<https://reporting.unpri.org/surveys/PRI-reporting-framework-2020/-B7303415-287F-4A80-9DA9-8E83790FE29A/79894dbc337a40828d895f9402aa63de/html/2/?lang=en&a=1>). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

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

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

TCFD Recommendations Index

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

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

ORGANISATIONAL OVERVIEW

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

MAIN CHARACTERISTICS	
Name	Swen Capital Partners
Signatory Category	Fund of funds, manager of managers, sub-advised products - Majority
Signatory Type	Investment Manager
Size	US\$ 1 - 4.99 billion AUM
Main Asset Class	Multi-Asset
Signed PRI Initiative	2015
Region	Europe
Country	France
Disclosure of Voluntary Indicators	100% from 38 Voluntary indicators

Swen Capital Partners

Reported Information

Public version

Strategy and Governance

PRI disclaimer

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

Investment policy

SG 01	Mandatory	Public	Core Assessed	General
-------	-----------	--------	---------------	---------

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

SG 01.1	Indicate if you have an investment policy that covers your responsible investment approach.
---------	---

SG 01 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
----------	---	--------	-------------	---------

SG 01.6 CC	Indicate whether your organisation has identified transition and physical climate-related risks and opportunities and factored this into the investment strategies and products, within the organisation's investment time horizon.
------------	---

Yes

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

SWEN Capital Partners is a long-term investor as it holds assets between 4 to 15 years, on average. SWEN CP understands that failure to consider physical, liability or transition risks associated to climate change will most likely have an adverse effect on its long-term financial performance. Therefore, SWEN CP works to respond to the challenges and opportunities of the Energy and Environmental Transition by identifying potential devalued assets and other related prospects.

SWEN CP manages multi-strategy investment products and direct investments in Private Equity, infrastructures and Private Debt. Therefore, the asset classes in which SWEN CP invests in are exposed to climate-related risks to varying degrees. Some underlying companies, like infrastructure assets, are likely to contribute to climate change while others can bring concrete solutions. This is particularly the case in infrastructure, where the financing of new cleaner energy and transport facilities is a major lever for contributing to the energy transition.

For the past 3 years, SWEN CP decided to concentrate its work on climate-related risks and opportunities on the measurement of the carbon footprint of the totality of its AUM, a measurement that is linked to transition risks and recognised at all levels of the economy as a standard of communication on climate change impact. The carbon footprint measurement allowed to identify and understand main risk areas of SWEN CP's investment portfolios.

Performance indicators continue to be measured and monitored annually to verify their alignment to SWEN CP's climate strategy (notably carbon intensity, carbon emissions financed, and for infrastructure assets carbon intensity avoided by comparing the performance of the portfolio assets against a baseline reference point). The results of this measurement are communicated on a yearly basis to SWEN CP's clients, through the ESG Reporting, to raise awareness of the funds in their portfolio that are the largest carbon footprint contributors. The aim is also to promote best practices on this field and to encourage the actors concerned to implement action plans (in line with the TCFD's recommendations).

Furthermore, in order to demonstrate its commitment to climate change, SWEN CP supports several initiatives, notably the Initiative Climat International (iCi) and the Task Force for Climate Related Financial Disclosures (TCFD).

In 2019, to reinforce its mission of measuring climate risks and opportunities, SWEN Capital Partners started the project of implementations of the TCFD recommendations. Consequently, SWEN CP completed an organizational diagnosis that was followed by the construction of a gap analysis, based on SWEN CP's organizational capabilities. The ESG and Risk Management teams will work closely to map the climate-related risks and opportunities by sector, time horizon and geography.

No

**SG 01.7
CC**

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

Yes

Describe the associated timescales linked to these risks and opportunities.

SWEN CP is a long-term investor (see previous question) and can hold its assets for more than 10 years. As a result, all the assets invested in by SWEN CP may face physical, liability or transition risks associated to climate change during the holding period. To lower this risk, during each due diligence process, it is critical to perform a climate change analysis that considers the associated timescales, which can vary between 4 to 15 years. This analysis allows SWEN CP to take early action on the business strategy of the companies in which it invests in, to maximize the asset's value and place it among tomorrow's leaders. The aim of SWEN CP is to work towards "global business transformation", having a positive impact on all its investments.

At the level of its investment activity, SWEN CP takes opportunities into consideration that foster the financing of new solutions directed towards facilitating the energy and ecological transition, factoring into its commitment the average time it takes to develop a business and to gain market share. Regarding risk mitigation, to avoid mistakes and underperforming assets (stranded assets), SWEN CP ensures reviewing the risks identified during the due diligence process in the investment decisions and monitoring.

No

**SG 01.8
CC**

Indicate whether the organisation publicly supports the TCFD?

Yes

No

**SG 01.9
CC**

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

Yes

Describe

SWEN CP evaluates climate risks throughout the ESG risks analysis of each investment opportunity, especially since the implementation of SWEN CP's Climate Strategy in 2017.

The main risks that could be identified are of two kinds: physical and transitional risks. As the assets in the portfolio are inherently illiquid, the reduction of climate risks can take two complementary forms: selection of GPs which have themselves committed to reduce their exposition to climate risks, and selection of funds or assets in line with energy transition objectives. SWEN CP takes also into account in its due diligence process the ability of the asset management team to analyse climate risks of a new asset, to encourage underlying assets to improve their environmental performance and to provide a clear reporting to investors for on climate issues (carbon footprint). Moreover, SWEN Capital Partners can be supported in the implementation of its Climate Strategy by an independent climate expert. The latter is solicited on an ad-hoc basis, depending on the materiality level of climate-related risks and opportunities of any given investment opportunity, to provide SWEN CP with specific highlights.

In the context of its climate strategy, SWEN Capital Partners completed in 2019 an organizational diagnosis for the implementation of the TCFD recommendations. The diagnosis was followed by the construction of a gap analysis, based on SWEN Capital Partners organizational capabilities.

In addition, the gap analysis work helped to identify how each working team at SWEN CP will be concerned with the actions defined for the TCFD implementation. Particularly, the ESG and Risk Management teams will work closely to map the climate-related risks and opportunities by sector, time horizon and geography.

In the course of 2019, SWEN Capital Partners completed a due diligence process to become founding partner of the NEC initiative (www.nec-initiative.org). The Net Environmental Contribution (NEC) is a metric that measures the extent to which businesses are aligned with the environmental and energy transition and with global climate change mitigation targets.

No

**SG 1.10
CC**

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

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

Governance and human resources

SG 07 CC

Mandatory to Report Voluntary to Disclose

Public

Descriptive

General

**SG 07.5
CC**

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

Board members or trustees

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

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee

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

Portfolio managers

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

Investment analysts

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

Dedicated responsible investment staff

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

External managers or service providers

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

Other role, specify (1)

Compliance Officer

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

Other role, specify (2)

Risk manager

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

SG 07.6
CC

For board-level roles that have climate-related issue oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.

In 2017, SWEN CP's Executive Committee adopted a climate strategy. Since its approval by the Board of Directors, SWEN CP has been rigorously analyzing all the investment opportunities or decisions taking climate elements into consideration. Those have been integrated into the due diligence process and the information gathered is incorporated into the investment memorandum. Moreover, SWEN Capital Partners can be supported in the implementation of its Climate Strategy by an independent climate expert. The latter is solicited on an ad-hoc basis, depending on the materiality level of climate-related risks and opportunities of any given investment opportunity, to provide SWEN CP with specific highlights.

In the context of this climate strategy, SWEN CP completed in 2019 an organizational diagnosis for the implementation of the TCFD recommendations. The diagnosis was followed by the construction of a gap analysis, based on SWEN Capital Partners organizational capabilities.

SG 07.7
CC

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

All the investment directors pay specific attention to climate-related issues during the evaluation of all new investment opportunities as well as during the life of the portfolios. Moreover, a monitoring system for controversies linked to climate change alerts on the main positions of portfolios managed and / or advised by SWEN Capital Partners, allows the ESG team to systematically identify and transmit red flags to the concerned member of the investment team, who manages the situation directly with the relevant GPs.

In the context of the TCFD implementation, all managers will also progressively have to assess climate-related risks and measure them with specific metrics.

**SG 07.8
CC**

Indicate how your organisation engages external investment managers and/or service providers on the TCFD recommendations and their implementation.

- Request that external managers and/or service providers incorporate TCFD into mainstream financial filings (annual financial reports, other regulatory reporting or similar)
- Request incorporation of TCFD into regular client reporting
- Request that external managers complete PRI climate indicator reporting
- Request responses to TCFD Fund Manager questions in the PRI Asset Owner Guide
- Other

Specify

First, in its due diligence process and then through the meeting "rendez-vous climat", a clause set in the side letters of all funds subscribed.

- We do not engage with external managers and/or service providers on the TCFD recommendations and their implementation

ESG issues in asset allocation**SG 13****Mandatory****Public****Descriptive****PRI 1****SG 13.1**

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

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities
- No, our organisation does not currently carry out scenario analysis and/or modelling

SG 14**Mandatory to Report Voluntary to Disclose****Public****Additional Assessed****PRI 1****SG 14.1**

Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

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

SG 14.2

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

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

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

	trillions	billions	millions	thousands	hundreds
Total AUM			198	244	552
Currency	EUR				
Assets in USD			218	525	227

Specify the framework or taxonomy used.

Investment activities in funds

Funds that are labelled (Greenfin french label).

Direct investment activities

Companies or assets that generate more than 50% of their annual turnover in activities listed in the Greenfin French label taxonomy (ex. TEEC label).

- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify

other description

Promote climate change integration by GPs.

- None of the above

SG 14.3

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

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify
- None of the above

SG 14 CC	Voluntary	Public		General
-----------------	------------------	---------------	--	----------------

SG 14.6 CC	Provide further details on the key metric(s) used to assess climate-related risks and opportunities.
-----------------------	--

Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
Weighted average carbon intensity	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	monitoring	TCO2eq / M€	<p>SWEN CP and its partners have applied three main methods. The most appropriate/reliable method has been adopted for each underlying asset:</p> <ol style="list-style-type: none"> 1. Precise carbon footprint data: since the outset, SWEN CP has been collecting this information via its annual ESG data collection campaign. 2. Use of carbon footprint models: based on physical data, including energy consumption, this method was applied to infrastructure since this asset class is especially susceptible to climate change. For this reason, a specific and precise approach was justified. 3. Use of market models (proxies): were used to compare an asset to other assets of the same type that had already published a reliable carbon footprint study. This method has been used for investments in private equity funds where it has been particularly difficult to obtain detailed information about each asset (volume issue).
Carbon footprint (scope 1 and 2)	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	monitoring	TCO2eq / € invested	<p>SWEN CP and its partners have applied three main methods. The most appropriate/reliable method has been adopted for each underlying asset:</p> <ol style="list-style-type: none"> 1. Precise carbon footprint data: since the outset, SWEN CP has been collecting this information via its annual ESG data collection campaign. 2. Use of carbon footprint models: based on physical data, including energy consumption, this method was applied to infrastructure since this asset class is especially susceptible to climate change. For this reason, a specific and precise approach was justified. 3. Use of market models (proxies): were used to compare an asset to other assets of the same type that had already published a reliable carbon footprint study. This method has been used for investments in private equity funds where it has been particularly difficult to obtain detailed information about each asset (volume issue).
Portfolio carbon footprint	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	monitoring	TCO2eq	<p>SWEN CP and its partners have applied three main methods. The most appropriate/reliable method has been adopted for each underlying asset:</p> <ol style="list-style-type: none"> 1. Precise carbon footprint data: since the outset, SWEN CP has been collecting this information via its annual ESG data collection campaign. 2. Use of carbon footprint models: based on physical data, including energy consumption, this method was applied to infrastructure since this asset class is especially susceptible to climate change. For this reason, a specific and precise approach was justified. 3. Use of market models (proxies): were used to compare an asset to other assets of the same type that had already published a reliable carbon footprint study. This method has been used for investments in private equity funds where it has been particularly difficult to obtain detailed information about each asset (volume issue).
Total carbon emissions	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets			

Exposure to carbon-related assets	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	monitoring	TCO ₂ eq / M€	SWEN CP and its partners have applied three main methods. The most appropriate/reliable method has been adopted for each underlying asset: 1. Precise carbon footprint data: since the outset, SWEN CP has been collecting this information via its annual ESG data collection campaign. 2. Use of carbon footprint models: based on physical data, including energy consumption, this method was applied to infrastructure since this asset class is especially susceptible to climate change. For this reason, a specific and precise approach was justified. 3. Use of market models (proxies): were used to compare an asset to other assets of the same type that had already published a reliable carbon footprint study. This method has been used for investments in private equity funds where it has been particularly difficult to obtain detailed information about each asset (volume issue).
--	--	------------	--------------------------	---

SG 14.8 CC	Indicate whether climate-related risks are integrated into overall risk management and explain the risk management processes used for identifying, assessing and managing climate-related risks.
-------------------	--

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

	Please describe
--	-----------------

SWEN CP has been implementing its Climate Strategy in all its institutional investments for 4 years since 2017.

1. The first step was to train everyone on Climate-Related risks : over the last 4 years, SWEN CP has organised regular trainings about climate change for the Executive Committee and SWEN's team members. In 2019, SWEN CP, with its shareholder Arkea Investment Services, has launched a tender offer to select advisors for 2019 training process on Climate Change and TCFD recommendations. All team members and its board of directors were trained in order to increase the level of knowledge in the context of the TCFD implementation for SWEN's own governance.
2. New fund launch process : since Q4 2017, SWEN CP must commit to allocate a part of the fund to « green assets ». The level of this part depends on each fund and is defined during the launching process by SWEN CP 's Executive Committee: it's a strategic decision and it's part of our governance product process. It is integrated in the by-laws of our funds and part of the communication during the fund raising process. It's a strong commitment monitored by the risk management team during the lifetime of the fund.
3. Into the deal flow and investment process : There are no investments realised since Q4 2017 without taking into account the climate-related risks and opportunities. It has become part of our overall investment process. The ESG team attends every Monday the « Monday Meeting » during which the deal flow is reviewed.
4. Monitoring process : the investment team monitors the ESG progress over the holding period in the same time of the financial performances.
 - The ESG team is in charge of measuring and monitoring the ESG and climate related risks and opportunities during the lifetime of the investment. The exercise is performed annually thanks to the ESG data campaign. It allows SWEN to produce its ESG reports and its Art 173 reports for its own funds but also for its clients. SWEN measures its « green part » exposure fund by fund and its carbon footprint, helped by external consultants. For its infrastructure funds, SWEN measure and monitors its "brown part" in order to map its risks and engage dialogue with the relevant underlying assets.
 - Clause de rendez-vous climat : it has been added in side letters of each funds subscribed since Q4 2017. This clause consists on committing the GPs to set up a dedicated meeting with SWEN's ESG team to present their own climate approach. This process has started mid-2019.

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

SG 14.9 CC	Indicate whether your organisation, and/or external investment manager or service providers acting on your behalf, undertake active ownership activities to encourage TCFD adoption.
-----------------------	--

- Yes

	Please describe
--	-----------------

For each type of investment, SWEN engages with investees GPs or companies/Assets on climate change issues : with the GPs, thanks to the promotion of the iCi and the Clause de rendez-vous Climat and their carbon data, with the underlying portfolio assets or companies, with their carbon footprint, their climate physical and transition risks due diligences and by the dialogue during the due diligence process and the holding period. The SWEN investment team is key on this active ownership approach as they will be the best promoters of this climate related sensibility : all SWEN investment directors and associates are responsible for being cautious and engage actions with their counterparts on these issues in order to contribute to the transition to a lower carbon world and to improve by the same time the long term financial performance of these companies / assets, allowing them to be among the leaders tomorrow.

SWEN is engaged with different stakeholders on Climate Change and specifically in 2018, worked on a study with the Green Department of the OECD of how integrating better Climate Change Issues into institutional investment decision process.

SWEN promotes actively once a year during its annual ESG Conference for non listed asset classes, the « ESG Best Practices Honours by SWEN », climate change and ESG issues. The aim is to share best practices around these topics in front of more than 450 professionals from the private investment industry and institutional investors and major stakeholders of the responsible investment practice (PRI, OECD, FIR....).

As a signatory of the Initiative Climat International and member of its "Operational Steering Committee" in France, SWEN Capital Partners is also engaged to "effectively analyse and manage climate-related financial risk and emissions in their PE portfolios, in line with the recommendations of the FSB's Taskforce for Climate-related Financial Disclosure in June 2017. Signatories to the iC International have joined a global community of investors who seek to better understand and manage the risks associated with climate change. One of the key tenets of the iC International is mutual collaboration, with signatories committed to sharing knowledge, tools, experience and best practice methods amongst peers on a sector and market basis".

- No, we do not undertake active ownership activities.
- No, we do not undertake active ownership activities to encourage TCFD adoption.

SG 15	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
--------------	--	---------------	--------------------	--------------

SG 15.1	Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.
----------------	---

- Yes

SG 15.2	Indicate the percentage of your total AUM invested in environmental and social themed areas.
----------------	--

	%
--	---

10

SG 15.3

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

Area

- Energy efficiency / Clean technology

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

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

2

- Infrastructure

Brief description and measures of investment

Through its fund of funds activity, SWEN CP is invested in clean tech funds or funds that invests in energy efficiency projects.

- Renewable energy

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

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

1

- Infrastructure

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

14

Brief description and measures of investment

SWEN CP is invested in assets that produce renewable energy mainly through its fund of funds activity.

- Green buildings
- Sustainable forestry
- Sustainable agriculture
- Microfinance
- SME financing

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

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

100

- Infrastructure

Brief description and measures of investment

SWEN CP's main investment strategy is to provide financial services to small-and medium-sized enterprises. Moreover, SWEN CP has developed an investment product, retail local investment funds, whose final purpose is to invest in funds which hold stakes in regional small and medium-sized enterprises in France.

- Social enterprise / community investing

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

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

1

- Infrastructure

Brief description and measures of investment

Through its fund of funds activity, SWEN CP is invested in "impact investing" funds. These funds aim at investing in companies with the intention to generate a positive social impact alongside a financial return.

- Affordable housing
- Education

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity
- Infrastructure

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

1

Brief description and measures of investment

Through its fund of funds activity, SWEN CP holds stakes in schools, universities or is invested, for instance, in companies that develop or commercialise e-learning solutions.

- Global health

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

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

3

- Infrastructure

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

1

Brief description and measures of investment

Through its fund of funds activity, SWEN CP holds stakes in medical-social establishments, hospitals or is invested, for instance, in companies specialised in healthcare equipment and/or services.

Water

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity
- Infrastructure

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

1

Brief description and measures of investment

Through its fund of funds activity, SWEN CP holds stakes in dams, wastewater treatment plants, etc.

Other area, specify

No