



# CLIMATE TRANSPARENCY REPORT 2019

Earth Capital Partners LLP

# 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 2019 PRI Reporting Framework.

## About this report

This report is an export of only the climate-related indicators from the 2019 Reporting Framework response. The full Public Transparency Report is available here ([https://reporting.unpri.org/surveys/PRI-reporting-framework-2019/-6C89A081-ADAE-45A6-B6D4-079F3896723D/00000000-0000-0000-0000-000000000000/doc/2/-%7C%7C\\*complete\\*%7C\\*public\\*/Merged/](https://reporting.unpri.org/surveys/PRI-reporting-framework-2019/-6C89A081-ADAE-45A6-B6D4-079F3896723D/00000000-0000-0000-0000-000000000000/doc/2/-%7C%7C*complete*%7C*public*/Merged/)). 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 2019 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 01.1	✓	Public				
SG 01.2	✓	Public				
SG 01.3	✓	Public				
SG 01.4	✓	Public				
SG 01.5	✓	Public				
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 01.11 CC	-	Public				
SG 01.12 CC	✓	Public				
SG 02.2	✓	Public				
SG 07.5 CC	✓	Public				
SG 07.6 CC	✓	Public				
SG 07.7 CC	✓	Public				
SG 07.8 CC	-	Public				
SG 13.1	✓	Public				
SG 13.2	✓	Public				
SG 13.4 CC	✓	Public				
SG 13.5 CC	✓	Public				
SG 13.6 CC	✓	Public				
SG 13.7 CC	✓	Public				
SG 13.8 CC	✓	Public				
SG 14.1	✓	Public				
SG 14.2	✓	Public				
SG 14.3	✓	Public				
SG 14.4	-	Public				
SG 14.5	✓	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

<b>Name</b>	Earth Capital Partners LLP
<b>Signatory Category</b>	Fund Management - Majority
<b>Signatory Type</b>	Investment Manager
<b>Size</b>	US\$ 0 - 0.1 billion AUM
<b>Main Asset Class</b>	>50% Private Equity Internally Managed
<b>Signed PRI Initiative</b>	2009
<b>Region</b>	Europe
<b>Country</b>	United Kingdom
<b>Disclosure of Voluntary Indicators</b>	81% from 38 Voluntary indicators

# Earth Capital Partners LLP

## 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.

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 type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input checked="" type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input checked="" type="radio"/> Applicable policies cover all AUM <input 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.

As highlighted above we are a thematic impact investor and invest both to develop and deploy sustainable technologies. These are sustainable assets which address challenges such as climate change, environmental issues, food, energy and water security. This is at the core of our strategy for the Nobel Sustainability Fund®.

Our Sustainable Development policy, reviewed annually, applies to all ECP activities and covers a commitment to:

- Consider environment, social and governance ("ESG") issues in all Investment Committee approvals and portfolio company reviews; and
- Measure, monitor and report the SD performance of investments, using the Earth Dividend™ ESG scorecard and agree with each investment an annual performance improvement plan.

**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]

The evaluation of Sustainable Development impact forms an integral part of the ECP Investment Process, including due diligence, Investment Committee membership and Terms of Reference, investment approval and portfolio monitoring processes and criteria.

The Sustainable Development Investment Guidelines we have developed are integral to this process and set out 'no-go' areas into which the Funds will not invest and minimum standards based upon international best practices which all Fund investments should meet.

Minimum standards include development and construction projects which meet the Equator Principles and related standards set out in the International Finance Corporation Performance Standards, Industry Sector Guidelines and General Environmental, Health and Safety Guidelines. The Sustainable Development Investment Guidelines exclude investments which significantly impact or undertake land conversion activities in:

- UNESCO World Heritage Sites (unless the activities pre-date the UNESCO designation)
- Primary Forest
- High Conservation Value Forest, unless the Precautionary Principle is applied and conservation-based management plans which deliver preservation or enhancement of the high conservation values are implemented
- Endangered species habitats
- Wetlands on the Ramsar list
- Critical Natural Habitats (as defined by the World Bank)
- Participate in cross-border trade in waste and waste products unless compliant with the Basel Convention and underlying regulation

ECP, also uses its own proprietary Earth Dividend™ ESG scorecard and agrees with each investment an annual performance improvement plan. ECP will engage with investee companies / projects and other stakeholders to work towards the implementation of sustainable business practices.

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 01 CC

Voluntary

Public

Descriptive

General



**SG 01.6  
CC**

Indicate the climate-related risks and opportunities that have been identified and factored into the investment strategies and products, within the organisation's investment time horizon.

ECP only invests in companies that have a positive impact on energy, water, food & material resource usage. Our investment requirement is to have a net positive impact on these issues which we measure using our Earth Dividend™ assessment tool.

The ECP Earth Dividend™ assessment tool has the following indicator tests that address directly or indirectly issues around carbon intensity and impact:

- Energy resource - Operation avoids using large quantities of energy and has an energy efficiency strategy
- Product protects natural resources - Product/output is a renewable and sustainable alternative to a finite resource or unsustainable practice or regenerates/ improves a natural resource
- Climate system - total greenhouse gas (GHG) emissions - Operation has low carbon intensity and robust GHG measurement & reporting
- Climate system - supplier carbon emissions. Key suppliers have low carbon intensity operations
- Air emissions - Operation has low impact air emissions

These tests look at the investee company/project from a product life cycle perspective (ie. through its supply chain impacts; its own operational footprint and then product use and impact).

These tests are considered over the life of the Fund which is expected to be 10 years.

Additionally we ask questions around:

- To what extent is the company/project exposed to physical risks of climate change? Extreme weather events etc.
- To what extent does the company/project have governance/strategy/operational policies and metrics/targets consistent with the achievement of Paris Agreement targets (now and in the longer term)? This should include consideration of a more dramatic decarbonisation scenario consistent with the 1.5C stretch target.
- What INDC related targets ( current national plans etc.) exist in their geographic area of operation and what is the company/project performance relative to those (on a life cycle basis)?
- Which areas of the company/project would the company/project be operationally successful (future fit) in an ultra-low carbon economy [80-100% GHG reductions from today]?
- How would the company/project perform financially assuming carbon price sensitivities of [\$50 and \$100 per tonne introduced within the next 10 years ]

The latter tests are designed to assess how well a company/project would fare in the transition to a low carbon economy. This considers the full value chain in particular the sensitivity of key suppliers, clients and markets to change. Political and policy risk exposure is considered as the transition may not be a smoothly managed one. These are largely qualitative judgements although clearly quantitative benchmarks could drive that assessment. Scenario analysis may be helpful in making the assessment. An understanding of investee company current carbon footprint is useful but the analysis needs to be more forward looking and dynamic.

**SG 01.7  
CC**

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

Yes

**SG 01.8  
CC**

Indicate the associated timescales linked to these risks and opportunities.

These tests are considered over the life of the Fund which is expected to be 10 years.

No

<b>SG 01.9 CC</b>	Indicate whether the organisation publicly supports the TCFD?
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- Yes
- No

<b>SG 01.10 CC</b>	Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.
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- Yes

Describe
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ECP only invests in companies that have a positive impact on energy, water, food & material resource usage. Our investment requirement is to have a net positive impact on these issues which we measure using our Earth Dividend™ assessment tool.

Climate-related risks and opportunities are an integral part of this as highlighted above and throughout our PRI submission.

- No

<b>SG 1.12 CC</b>	Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.
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- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other

<b>SG 02</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 6</b>
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**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

<b>SG 02.1</b>	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.
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- Policy setting out your overall approach

URL/Attachment
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- URL

URL
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{[hyperlink:https://www.earthcapital.net/uploads/download\\_files/2018-08-EC-Sustainable-Development-Policy.pdf](https://www.earthcapital.net/uploads/download_files/2018-08-EC-Sustainable-Development-Policy.pdf)}

- Attachment (will be made public)
- Formalised guidelines on environmental factors

URL/Attachment

URL

URL

{hyperlink:https://www.earthcapital.net/sustainability/earth-dividend/}

Attachment (will be made public)

Formalised guidelines on social factors

URL/Attachment

URL

URL

{hyperlink:https://www.earthcapital.net/sustainability/earth-dividend/}

Attachment (will be made public)

Formalised guidelines on corporate governance factors

URL/Attachment

URL

URL

{hyperlink:https://www.earthcapital.net/sustainability/earth-dividend/}

Attachment (will be made public)

Sector specific RI guidelines

Screening / exclusions policy

URL/Attachment

URL

URL

{hyperlink:https://www.earthcapital.net/uploads/download\_files/2018-08-EC-Sustainable-Development-Investment-Guidelines-Summary.pdf}

Attachment (will be made public)

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:https://www.earthcapital.net/sustainability/}

Attachment

Your investment objectives that take ESG factors/real economy influence into account

URL/Attachment

URL

URL

{hyperlink:https://www.earthcapital.net/sustainability/sustainability-and-the-investment-process/}

Attachment

Time horizon of your investment

URL/Attachment

URL

Attachment

File Attachment

{hyperlink:2.13 NSF Teaser (Global).pdf [342KB]}

Governance structure of organisational ESG responsibilities

URL/Attachment

URL

URL

{hyperlink:https://www.earthcapital.net/sustainability/sustainability-council/}

Attachment

ESG incorporation approaches

URL/Attachment

URL

URL

{hyperlink:https://www.earthcapital.net/sustainability/sustainability-and-the-investment-process/}

Attachment

Active ownership approaches

URL/Attachment

URL

URL

{hyperlink:https://www.earthcapital.net/sustainability/partnerships/}

Attachment

Reporting

URL/Attachment

URL

URL

{hyperlink:https://www.earthcapital.net/sustainability/earth-dividend/}

Attachment

Climate change

Understanding and incorporating client / beneficiary sustainability preferences

We do not publicly disclose any investment policy components

**SG 02.3** Additional information [Optional].

An overview of our approach to sustainability can be found at:

<https://www.earthcapital.net/sustainability/>

## Governance and human resources

<b>SG 07 CC</b>	<b>Voluntary</b>	<b>Public</b>	<b>Descriptive</b>	<b>General</b>
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<b>SG 07.5 CC</b>	Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.
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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

**SG 07.6** For board level roles for which have climate-related issues oversight/accountability or  
**CC** implementation responsibilities, indicate how these responsibilities are executed.

Climate Change is a regular agenda topic at the Management Committee, Investment Committee and Sustainability Council.

The Investment Committee meets monthly and addresses climate change in relation to existing and prospective investments. Sustainability is a standing agenda item for this committee.

the Sustainability Council meets at least twice a year and considers climate change and the impact it will have on ECP and its products amongst the wider sustainability drivers.

implemenation is driven by the CSO and through the investment managers.

<b>SG 07.7 CC</b>	For the management-level roles that assess and manage climate-related issues, provide further information on the structure and process involved.
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As mentioned before our Earth Dividend assessment contains a number of specific tests which address climate change impacts and risks. Secondly, as part of the TCFD paper we have adopted, we undertake additional due diligence on a number of forward looking climate risk issues including physical and transition and legal risks.

The initial analysis for both is carried out by our Investment Teams (in conjunction with the Investee company management teams as appropriate). The Chief Sustainability Officer (CSO) at ECP will review the analysis undertaken and will engage as appropriate with the Investment Teams/Investee Companies. Climate related analysis is included in the investment papers which go to the Investment Committee for both initial deal evaluation but also regular monitoring through until exit.

The CIO and CEO are members of the Investment Committee as is the CSO. The latter has a veto on all investments.

<b>SG 07.8 CC</b>	Explain how the organisation engages external investment managers on the TCFD recommendations and its implementation.
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- Incorporation of TCFD in Annual Report
- Incorporation of TCFD in regular client reporting
- Request that investment managers complete PRI Climate indicators
- Request responses to TCFD Fund Manager questions in the PRI Asset Owner guide

## ESG issues in asset allocation

<b>SG 13</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 1</b>
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<b>SG 13.1</b>	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.).
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- Yes, to assess future ESG factors

	Describe
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Our investment thesis is predicated on analysis of future social, environment and economic trends which shape the context into which we are investing. This covers the whole portfolio. This is a key discussion topic in our Investment Committee and Sustainability Council meetings.

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

	Describe
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This is a key discussion topic in our Investment Committee and Sustainability Council meetings as part of the above.

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

<b>SG 13.2</b>	Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.
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**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]

ECP is a private equity investor with a positive impact investment focus on areas which will contribute to sustainable development. Our asset allocation is focused on private equity which we believe to be an area where positive impact can be enhanced.

As such our investment thesis is predicated on analysis of future social, environment and economic trends which shape the context into which we are investing and cause us to see huge potential in the areas on which we focus namely:

- Growth capital for Sustainable Technology companies
- Renewable energy infrastructure development and construction, and energy efficiency
- Sustainable agriculture

Sustainable Development is at the heart of ECP's model. ECP incorporates environmental, social and governance (ESG) impacts into all investment evaluation, portfolio management and reporting processes. Given the limited number of entities into which we are currently invested ( 10-15 ) we undertake scenario thinking and analysis around each investment.

<b>SG 13 CC</b>	<b>Voluntary</b>	<b>Public</b>	<b>Descriptive</b>	<b>General</b>
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**SG 13.4 CC** Describe how the organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, the results and any future plans.

- Initial assessment

**Describe**

The approach is under development but given the small size of our portfolio this is undetaken at the investee level

- Incorporation into investment analysis
- Inform active ownership

**Describe**

the initial analysis and development of approach has informed our engagement with investee management . this will continue to be developed.

- Other



**SG 13.5**  
**CC**

Indicate who uses this analysis.

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

**SG 13.6**  
**CC**

Indicate whether the organisation has evaluated the impacts of climate-related risk, beyond the investment time-horizon, on the organisations investment strategy.

- Yes
- No

Please explain the rationale

this is to be undertaken in 2019

**SG 13.7**  
**CC**

Indicate whether a range of climate scenarios is used.

- Yes, including analysis based on a 2°C or lower scenario
- Yes, not including analysis based on a 2°C or lower scenario
- No, a range is not used

**SG 13.8**  
**CC**

Indicate the climate scenarios the organisation uses.

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

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

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

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

**SG 14.2**

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

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

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

	trillions	billions	millions	thousands	hundreds
Total AUM			42	000	000
Currency	USD				
Assets in USD			42	000	000

Specify the framework or taxonomy used.

Assessment of carbon across the investment's value chain is a key part of our investment analysis and a core element in our Earth Dividend scorecard analysis.

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

<b>SG 14.3</b>	Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.
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- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify

	other description
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Emissions assessment is a part of our Earth Dividend process across the value chain ( from supplier through own operations to product use)

None of the above

<b>SG 14.5</b>	Additional information [Optional]
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The Earth Dividend process looks at ESG issues holistically. This includes a range of critical dependencies and impacts and has climate change issues embedded in it:

- Natural Resource Consumption :Water use and efficiency; energy inputs and efficiency; efficient use of raw materials; sourcing of materials from sustainable practices ; land resource value
- Ecosystem Services: Biodiversity and natural habitat; water system; climate system& greenhouse gas emissions; soil systems
- Pollution Control: Atmospheric emissions; effluent discharge; waste disposal; supply chain polluting impact, product end of life impact
- Social& Economic Contribution: Employee welfare and human rights; local economic contribution; supply chain employment standards; contribution to Sustainable Development Goals (SDGs)
- Society& Governance: Corporate governance; bribery & corruption; responsible marketing and market behaviour, indigenous peoples and cultural heritage

<b>SG 14 CC</b>	Voluntary	Public	General
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<b>SG 14.8 CC</b>	Indicate whether climate-related risks are integrated into overall risk management and explain the risks management processes for identifying, assessing, and managing climate-related risks.
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- Process for climate-related risks is integrated into overall risk management

Please describe

the investment themes that ECP follow already consider climate risks (and opportunities)  
climate related risks are a standing item in investment due diligence and are embedded in our Earth Dividend scorecard assessment process.

The output of our due diligence and Earth Dividend processes are presented to the Investment Committee which considers climate risk as being equal to any other risk the potential investment may run.

Process for climate-related risks is not integrated into our overall risk management

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

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

100

SG 15.3	Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.
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	Area
--	------

Energy efficiency / Clean technology

	Asset class invested
--	----------------------

Private equity

	% of AUM
--	----------

31

	Brief description and measures of investment
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We have invested in a range of sustainable technology businesses (targetting energy and resource efficiency including water use and remediation) and energy efficiency projects.

Renewable energy

	Asset class invested
--	----------------------

Private equity

% of AUM

52

Brief description and measures of investment

We have invested in renewable energy projects

- Green buildings
- Sustainable forestry
- Sustainable agriculture

Asset class invested

- Private equity

% of AUM

17

Brief description and measures of investment

We have invested in AEV1 ( now EC Botswana ) in Botswana - a sustainable agriculture business suppling 15% of the countries vegetables.

- Microfinance
- SME financing
- Social enterprise / community investing
- Affordable housing
- Education
- Global health
- Water
- Other area, specify

No