



# CLIMATE TRANSPARENCY REPORT 2020

Vinci Partners Investimentos Ltda.

# 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/-C0D2A9DB-F110-435A-8417-946E8A98EB53/79894dbc337a40828d895f9402aa63de/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	✓	Private				
SG 14.2	✓	Private				
SG 14.3	✓	Private				
SG 14.6 CC	-	Public				
SG 14.7 CC	-	Public				
SG 14.8 CC	✓	Public				
SG 14.9 CC	✓	Public				
SG 15.1	✓	Private				
SG 15.2	✓	Private				
SG 15.3	✓	Private				

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

# ORGANISATIONAL OVERVIEW

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

## MAIN CHARACTERISTICS

<b>Name</b>	Vinci Partners Investimentos Ltda.
<b>Signatory Category</b>	Fund Management - Majority
<b>Signatory Type</b>	Investment Manager
<b>Size</b>	US\$ 5 - 9.99 billion AUM
<b>Main Asset Class</b>	Multi-Asset
<b>Signed PRI Initiative</b>	2012
<b>Region</b>	Latin America
<b>Country</b>	Brazil
<b>Disclosure of Voluntary Indicators</b>	90% from 38 Voluntary indicators

Vinci Partners Investimentos Ltda.

Reported Information

Public version

Strategy and Governance

## PRI disclaimer

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

## Investment policy

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

SG 01.1	Indicate if you have an investment policy that covers your responsible investment approach.
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SG 01.6	Additional information [Optional].
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In terms of Exclusion Policy, the Vinci Group complies with IFC's Policy Requirements that excludes future investments described as "Category A". In addition, our Anti-Money Laundering and Counter-Terrorism Financing Policy (AML/CTF) states the following: 4.2. To the best of its knowledge, the Vinci Group will not establish or continue relationship with other individuals and legal entities engaged in or connected to the following: ✓ shell banks (financial institution not physically present in the relevant jurisdiction); ✓ organized crime groups and extortion; ✓ terrorism, including terrorist financing; ✓ human beings and immigrant trafficking; ✓ child labour and slavery; ✓ sexual exploitation, including sexual exploitation of children; ✓ drugs and psychotropic substances traffic; ✓ gun traffic; ✓ trafficking of stolen property and others; ✓ currency counterfeiting; ✓ piracy; and ✓ smuggling; 4.3. To the best of its knowledge, the Vinci Group will not establish or continue a relationship with any individual or legal entity listed in the consolidated lists of targets by OFAC, UN, and the European Union or the Slavery list maintained by the Ministry of Labour.

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

Describe the identified transition and physical climate-related risks and opportunities and how they have been factored into the investment strategies/products.
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Yes, we do consider climate related risks and opportunities in our investment process.

In the case of the hydroelectric power plants, the most relevant ends up being the operational level of the national system as a whole (GSF - Generation Scaling Factor) than the specific flow of the river in which they are located, as these plants compulsorily adhere to the MRE (Energy Reallocation Mechanism). To mitigate this impact of a generation below the physical guarantee (GSF <100%), entrepreneurs usually leave a portion uncontracted and / or contract insurance for the renegotiation of hydrological risk (SP) in the ACR (Regulated Contracting Environment). In addition, projects also generally have bank or corporate guarantees that somewhat mitigate the project's performance risk. In the credit, we consider these and other aspects (Money Laundry Prevention scenarios, support and financial capacity of the sponsor) to support the climatic / hydrological risk and other risks related to the project

No

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

Describe the associated timescales linked to these risks and opportunities.

In our investments in hydro power, typically, the auction notice for the auctioned plants is formulated based on a long term hydrographic study and the basic project of the plant and the regulator itself determines the so-called physical guarantee (expected amount of generation and maximum volume of energy sales)

No

**SG 01.8  
CC**

Indicate whether the organisation publicly supports the TCFD?

Yes

No

Explain the rationale

Our organization has been evolving in ESG themes since we became a PRI signatory in 2012. In the beginning our focus was on Governance aspects, than we incorporated the ESG factors into our investment process focused on Private Equity and than we expanded to other asset classes. We have been dealing with climate related issues through our ESG Policy and Management System and through our network of PRI signatories. In the future, we may support the TCFD, but to do that, we want to make sure we will be able to implement their recommendations both at the fund level and at the portfolio companies level - we believe we still need time to be prepared for that.

**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

No

Describe how and over what time frame the organisation will implement an organisation-wide strategy that manages climate-related risks and opportunities.

We do assess climate related risks and opportunities on a case by case, mostly on our Infrastructure and Credit investment strategies that deal with long term utilities projects that can be highly affected by those factors (e.g. wind power negeration, solar power generation and hydro power)

**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
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SG 07.5 CC	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
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

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

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

Dedicated responsible investment staff
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

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

## ESG issues in asset allocation

SG 13	Mandatory	Public	Descriptive	PRI 1
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SG 13.1	Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
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- 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 13.3**

Additional information. [OPTIONAL]

We don't have the necessary expertise to develop scenarios related to climate related risks

**SG 14 CC**

Voluntary

Public

General

**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

Climate-related risks are integrated into overall risk management analysis, only for investments where climate risks are clearly an issue, such as in infrastructure projects of power generation (i.e. wind power, solar, and hydro).

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