



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

RI TRANSPARENCY REPORT

2020

Summa Equity

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 2020 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	🔒	n/a							✓
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	🔒	n/a							✓
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	🔒	n/a							✓
OO INF 02	Breakdown of infrastructure assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure sectors	🔒	n/a							✓
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	✓	Public							✓
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	✓	Public							✓
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		✓	Public							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
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	✓	-							

Confidence building measures				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01	Assurance, verification, or review	✓	Public						✓	
CM1 02	Assurance of last year`s PRI data	✓	Public						✓	
CM1 03	Other confidence building measures	✓	Public						✓	
CM1 04	Assurance of this year`s PRI data	✓	Public						✓	
CM1 05	External assurance	🔒	n/a						✓	
CM1 06	Assurance or internal audit	🔒	n/a						✓	
CM1 07	Internal verification	✓	Public						✓	
CM1 01 End	Module confirmation page	✓	-							

Summa Equity

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 checked="" type="radio"/> 0% <input type="radio"/> <10% <input 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 02

Mandatory

Public

Peering

General

OO 02.1

Select the location of your organisation's headquarters.

Sweden

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

30

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.

31/12/2019

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		9	751	522	719
Currency	SEK				
Assets in USD		1	018	945	135

Not applicable as we are in the fund-raising process

OO 04.4 Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year

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

OO 06.1	Select how you would like to disclose your asset class mix.
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- as percentage breakdown
- as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	0	0
Fixed income	0	0
Private equity	>50%	0
Property	0	0
Infrastructure	0	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 09

Mandatory

Public

Peering

General

OO 09.1 Indicate the breakdown of your organisation's AUM by market.

Developed Markets

92

Emerging Markets

8

Frontier Markets

0

Other Markets

0

Total 100%

100%

10

OO 09.2 | Additional information. [Optional]

Summa Equity owns companies based in Sweden, Norway, United Kingdom, Poland, Netherlands & Finland.

Asset class implementation gateway indicators

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).

Private equity

- 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 - Other asset classes with dedicated modules

- Private Equity

Closing module

- Closing module

Peering questions

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.

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 type="radio"/> <10% <input checked="" 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 checked="" type="radio"/> >50% <input 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 type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" 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%	

Summa Equity

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 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 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.

Summa Equity seeks to create superior future proof returns by investing in companies positioned to benefit from global megatrends and creating High Performance Organizations; purpose-driven, resilient organizations that do business differently and deliver stronger all-round performance.

The megatrends drive many of the environmental, social and governance issues that the UN Sustainable Development Goals seek to highlight. These 17 goals define 17 global problems from which we can create value by finding novel solutions.

Summa Equity uses the SDGs as a guide to source and evaluate potential investments and provide focus in developing the companies and tracking performance.

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]

As part of the investment cycle, Summa Equity follows an ESG evaluation approach in order for investments to be screened for both general and sector-specific ESG issues and opportunities prior to investment. We carry out due diligence of potential investments, to assess compliance with national and international regulations and to ensure we invest in companies with a commitment to improving their environmental and social standards which we see as a key foundation to becoming High Performing Organizations.

No

SG 01.6

Additional information [Optional].

Please refer to our Portfolio Report reports for an overview of how ESG is integrated in Summa's portfolio monitoring and management: <https://summaequity.com/wp-content/uploads/2019/09/SE-Report-2018-ARTWORK-02-Digital.pdf>

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.

Summa's investment strategy is derived from the investment opportunities that the SDGs entail. As such, we target companies that meet the requirements of the future sustainable economy, including from a climate perspective. Within our themes Changing Demographics and Tech Enabled Solutions, the companies that we target and have in our portfolio have limited physical supply chains, low carbon intensity business models and highly limited direct physical climate-related risk. Our third investment theme, Resource Efficiency, focus on companies that contribute with solutions that decrease climate change, such as energy efficiency solutions for buildings and waste management & recycling. These companies tend to also have a larger physical supply chain and corresponding footprint than our other themes, as well as exposure to larger physical climate-related risk.

Across all our companies we measure carbon footprint in scope 1,2 and 3 as well as environmental footprint. These two dimensions we have assessed as important to track from a transition risk perspective, to enable assessment of impact of e.g. evolving EU regulations. Physical risks are more specific to each company and their business model. They are when material assessed as part of the investment process as well as integrated into the board cycle through focus on ESG risks.

No

**SG 01.7
CC**

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

Yes

Describe the associated timescales linked to these risks and opportunities.

We have yet to conduct a comprehensive analysis across the TCFD risk dimensions for Summa's total portfolio. Given our targeted investment strategy we do however assess that we have limited exposure to transition and physical climate-related risks, due to the nature of our portfolio. As per above, what we do to date is:

- Assess material ESG risks including physical climate-related risks during our investment process, this is embedded in our investment assessment algorithm
- Track carbon and environmental footprint for all portfolio companies, to enable Summa and each company to determine material areas to work on, as well as in some cases the position vs. emerging regulations such as the EU taxonomy
- Integrate ESG risks in the Via Summa Board cycle, to ensure focus on material risks for each company

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

This is an evolving area in Summa and we are assessing how to further articulate our strategy and targets in this area. What we do in this area today includes:

- Investment strategy focused on companies with little climate-related exposure (in Changing Demographics and Tech Enabled) and/ or companies that capture the business opportunities that climate change entails through providing services that decrease the carbon intensity of our society. E.g. energy efficiency solutions, waste management and low carbon intensity high quality protein (salmon)
- Assessment of ESG including material climate-risks as part of our investment process
- Tracking of carbon and environmental footprint and related performance dialogues with our companies

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

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
- Formalised guidelines on environmental factors
- Formalised guidelines on social factors
- Formalised guidelines on corporate governance factors
- Asset class-specific RI guidelines
- Sector specific RI guidelines
- Screening / exclusions 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
- 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
- We do not publicly disclose any investment policy components

SG 02.3

Additional information [Optional].

Our publicly available portfolio report provides an overview of our approach to Responsible Investment and related topics. This is available at: <https://summaequity.com/wp-content/uploads/2019/09/SE-Report-2018-ARTWORK-02-Digital.pdf>

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.

Yes

SG 03.2 Describe your policy on managing potential conflicts of interest in the investment process.

In accordance with the policy adopted by the board, all staff of Summa shall avoid situations where their own personal interest, or the interest of their family members, affect the ability to make decisions that are in the best interest of Summa. Summa staff members are not allowed to take actions or have interests that may make it difficult to perform his or her work for Summa objectively and effectively. Any investment by a member of the Summa staff requires prior approval from Summa's Compliance Officer and such approval will not be granted if there is in the Summa Compliance Officer's reasonable opinion a potential conflict of interest situation.

No

Objectives and strategies

SG 05	Mandatory	Public	Gateway/Core Assessed	General
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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]

Summa has developed a framework for how to work with ESG as a strategic tool to create value in its portfolio. In particular, we use the UN SDGs to identify relevant risks and opportunities. This framework is continuously evaluated and more formally discussed whenever we make any new acquisitions or strategic planning.

We have set up periodical ESG sessions managed by Summa top management and attended by mainly investment teams. Through these sessions, we aim to assess our progress in ESG implementation at the Summa level and oversee our RI development. Similar sessions are also attended by Summa chairman and other key persons on an ad hoc basis.

Our approach is described further in our report available at: <https://summaequity.com/wp-content/uploads/2019/09/SE-Report-2018-ARTWORK-02-Digital.pdf>

Governance and human resources

SG 07	Mandatory	Public	Core Assessed	General
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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.

Roles

- 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

- 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
 - Partners**
 - 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
 - Dedicated responsible investment staff
 - Investor relations
 - Other role, specify (1)
 - Other role, specify (2)
- External managers or service providers

SG 07.2

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

When it comes to the management of ESG issues we incorporate oversight into the governance structure of each portfolio company and quickly establish formal governance mechanisms. Whilst our approach is tailored for portfolio companies, the company board, CEO and lead Partner from Summa Equity will always have accountability for identifying and implementing company relevant ESG related topics, KPIs and benchmarks. Although the board, CEO and lead Partner have ultimate accountability for ESG performance, we seek to embed this focus throughout the organization, in this way focus on these topics becomes a driver of performance rather than a distinct or unrelated activity.

Monitoring and communication take place on an ongoing basis throughout the life of the investment. This includes regular meetings with company board / management focusing explicitly on risk management and value creation opportunities, review of ESG monitoring reports as well as site visits. We engage with relevant stakeholders within and outside of the business as required. We also use the UN SDGs to facilitate these discussions.

Please refer to our portfolio report available at: <https://summaequity.com/wp-content/uploads/2019/09/SE-Report-2018-ARTWORK-02-Digital.pdf>

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

Number

19

SG 07.4 Additional information. [Optional]

ESG focus and SDG alignment are embedded throughout the organization. We expect everyone at Summa to play their part in making sure that investments are made and managed in a responsible manner. There are currently 16 professionals working directly with our investments (including partners and interns), as well as 3 professionals in the Via Summa team helping to strengthen value creation through ESG across the portfolio.

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.

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

Other Chief-level staff or heads of departments

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

Portfolio managers

- 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.

Boards responsibility: Oversight of climate-related risk disclosures, ensure TCFD compliance.

Execution model (being implemented in Q2 2020):

Risk and compliance review twice per year.:

- Sign-off risk assessment (May/ June)
- Half year review to track progress vs. targets and disclosure practices

SG 07.7 CC For management-level roles that assess and manage climate-related issues, provide further information on the structure and processes involved.

Leadership responsibility and execution model (being implemented during Q2 2020):

- Climate-related strategy (investment, mitigation) and target setting.
- Accountability for execution incl. TCFD compliance (Summa reporting and PC steering processes)
- Portfolio risk analysis integration in quarterly Portfolio Review
- Climate-related issues managed on an ongoing basis as required, plus two formal check-points:
 - During development of Portfolio Report, review strategy and disclosure practices, as well as scenario analysis (April - May)
 - In Q4: Review mitigation targets incl. climate target setting for the fund/ portfolio companies

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]

Summa Equity joined as a signatory of the PRI in 2016 and we are publishing our third transparency report in the year 2020.

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- 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)
- Green Bond Principles
- HKVCA: ESG Committee
- 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 Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- 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
- Other collaborative organisation/initiative, specify

- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

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.
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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.
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- 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
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Internally, we conduct workshops for all staff with regards to our ESG values. We also host seminars and training sessions on a regular basis to align our business partners and stakeholders with our view of responsible investments. Similar seminars are also hosted during the annual portfolio conference and AIM.

	Frequency of contribution
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- 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

	Description
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We have close collaboration with academia and researchers within this field. Harvard Business School Professor George Serafeim has published a case study about how Summa is revolutionizing the PE industry and building purpose-driven high-performance organizations in what is called PE 4.0. On Prof. Serafeim's recommendation Summa's Managing Partner Reynir Indahl and Director Hannah Jacobsen wrote an article outlining our approach to RI that was published in the Journal of Applied Corporate Finance last year. Summa intends to work with the Impact Weighted Accounts Initiative (IWI), in order to refine the set of impact metrics used for our portfolio. IWI intends to develop financial accounts that capture an organizations social and environmental impacts in units that are directly comparable to the rest of its financial statements.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Encouraged better transparency and disclosure of responsible investment practices across the investment industry

Description

At the level of Summa Equity, we published our first annual report in 2018 aggregating the ESG performance of our portfolio companies to support continuous improvement in ESG practices both within our firm and across our sector. The second annual report was published mid-2019. This information is actively shared with our Limited Partners, leveraging the Value Creation Matrix to enable our investors to assess the value (financial and non-financial) created by our strategic and integrated ESG approach. Last year's report is available at: <https://summaequity.com/wp-content/uploads/2019/09/SE-Report-2018-ARTWORK-02-Digital.pdf>

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Spoke publicly at events and conferences to promote responsible investment

Description

Key personnel at Summa Equity are frequent public presenters at conferences and seminars. Summa Founder & Managing Partner Reynir Indahl and Director Hannah Jacobsen speak at many events throughout the year, as do several members of Summa's investment team. Topics covered range from SDG-aligned investing and best-practice examples from our portfolio to performance monitoring and how to ensure management buy-in for ESG.

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

Summa Equity is a PRI signatory, and we discuss this in our annual Portfolio Report.

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

Summa Equity has an active partnership with the Business for Peace foundation and Summa founder, Reynir Indahl holds the position as Director in the foundation. Business for Peace is a foundation that promotes a better understanding of how ethical and responsible businesses are essential in order to make substantial, business relevant progress on sustainability.

Frequency of contribution

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

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.
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- Yes, we use investment consultants

SG 12.4	Indicate whether you use investment consultants for any the following services. Describe the responsible investment components of these services.
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- Custodial services
- Investment policy development
- Strategic asset allocation
- Investment research

	Describe how responsible investment is incorporated
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Summa has several industrial advisors to support the team's strategic decision making process. We also engage ESG specialists on a project by project basis, primarily in investment due diligence.

- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above
- No, we do not use investment consultants.

SG 12.7	Additional information [Optional].
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N/A

ESG issues in asset allocation

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

- Yes, in order to assess future ESG factors

	Describe
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As an example, we recently carried out a scenario analysis to gauge different possible trajectories of the corona-virus crisis to help our portfolio companies navigate this extraordinary event.

- 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 13.2	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
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- 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 14 CC	Voluntary	Public		General
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SG 14.6 CC	Provide further details on the key metric(s) used to assess climate-related risks and opportunities.
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Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
Climate-related targets	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Follow up portfolio improvement in carbon intensity over time	Reduction in CO2-equivalent metric tons per million SEK revenue	The intensity of emissions from scopes 1,2,3 are measured in terms of company revenue
Carbon footprint (scope 1 and 2)	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Gauge direct impact from operations and indicate exposure to fossil fuels as input.	CO2-equivalent metric tons	Raw data on fuels, electricity and heat are sent to an external party where emission factors are applied according to GHG protocol/GRI or other relevant standards.
Portfolio carbon footprint	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Gauge indirect impact from supply chain and indicate exposure to emission-heavy suppliers.	CO2-equivalent metric tons	Raw data on scopes 1 & 2 are sent to external party alongside information on expenditures (Scope 3). Emission factors are estimated by external party.
Total carbon emissions	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Gauge indirect impact from supply chain and indicate exposure to emission-heavy suppliers.	CO2-equivalent metric tons	Raw data on scopes 1 & 2 are sent to external party alongside information on expenditures (Scope 3). Emission factors are estimated by external party.
Carbon intensity	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Gauge climate impact relative to income, controlling for growth and company size.	CO2-equivalent metric tons per million SEK revenue	The intensity of emission from scopes 1,2,3 are measured in terms of company revenue
Exposure to carbon-related assets	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets			
Other emissions metrics	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets			

SG 14.7
CC

Describe in further detail the key targets.

Targettype	Baseline year	Target year	Description	Attachments
<input type="checkbox"/> Absolute target <input checked="" type="checkbox"/> Intensity target	2020	2030	Reduce portfolio carbon intensity by 50%	
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				

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

Assessment of material transition/ regulatory risks alongside physical climate-related risks is incorporated into our investment algorithm, i.e. our assessment of potential investment targets.

We are currently in the processes of building knowledge on TCFD and the EU taxonomy, to further integrate the main elements on climate risk management and sustainable investments into our internal processes.

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

Communication

SG 19

Mandatory

Public

Core Assessed

PRI 2, 6

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.

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

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	
Disclosure to public and URL	
<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	
Frequency	
<input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested	
URL	
https://summaequity.com/wp-content/uploads/2019/09/SE-Report-2018-ARTWORK-02-Digital.pdf	

SG 19.2

Additional information [Optional]

Please refer to our Summa Equity Portfolio Report, available at: <https://summaequity.com/wp-content/uploads/2019/09/SE-Report-2018-ARTWORK-02-Digital.pdf>

Summa Equity

Reported Information

Public version

Direct – Private Equity

PRI disclaimer

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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 is a key part of the value creation approach within Summa, and hence it is of importance that the whole investment organization at Summa is familiar with and bought in to the approach.

Internally at Summa, the main responsibility for ESG lies with the Partners, but knowledge of and dedication to the topic is also required of other investment personnel. In portfolio companies, the responsibility for implementation of ESG factors, both in relation to strategy and in relation to KPIs and follow-up lies with the board. ESG should be discussed and followed up on a board level, and be part of the discussions in "Troika" meetings. The Lead Partner at Summa has a specific responsibility to drive Summa's views on ESG for portfolio companies on the board level.

- 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
-------	-----------	--------	---------------	-----------

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]

Responsible investment is core to Summa's investment approach and this is reflected across the fundraising materials provided to investors. The PPM and Due Diligence Questionnaire each have dedicated sections covering the Firm's approach to ESG and investors are also provided with a detailed "ESG playbook", which sets out Summa's philosophy and practical approach to ESG. The description of the Firm's investment process also describes the role of ESG in the decision-making process. Please also see page 14 of our report available at: <http://summaequity.com/wp-content/uploads/2018/06/SE-Report-ARTWORK-01-Digital.pdf>.

- 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.

For Summa Equity to consider an investment, there needs to be a clear link between the company's business model and one or more of the UN SDGs. Problems highlighted by the SDGs give us guidance on which sectors and industries there may be opportunities for growth and value creation through solving relevant problems.

We carry out due diligence (DD) of potential investments in order to assess compliance with national and international regulations and to ensure we invest in companies with a commitment to improving their environmental and social standards which we see as a key foundation to becoming High Performing Organizations. Where appropriate, we develop corrective action plans to improve practices and agree on opportunities to add value and raise standards.

We believe it is important to establish a strong relationship with the company during the DD phase to support productive discussions and identify opportunities for improvement and value creation. The focus here is not just on written policies and frameworks, but also their actual impact on the organization, culture and business model. This approach enables us to ensure alignment between Summa Equity and the management of our partner companies. When this alignment is not possible, we walk away from an investment.

- 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

Summa's scope is more general and our assessment criteria will vary depending on the specific company.

- 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.

When screening potential investment, we assess opportunities based on megatrends within the areas of resource efficiency, changing demographics and technology-enabled businesses. Here we try to identify the untapped growth potential to use the company's platform and resources to develop commercial solutions that meet an unmet social or environmental challenge. Is there potential to lower costs by adopting efficiency measures in the value chain and reducing the environmental footprint? Assessment criteria will vary depending on the specific company. Please refer to pages 8 - 11 of our report available at: <http://summaequity.com/wp-content/uploads/2018/06/SE-Report-ARTWORK-01-Digital.pdf>

We screen and test companies against the UN SDGs when evaluating potential investments. Information on this relation as well as relevant ESG/SDG risks and opportunities are required in materials presented to the investment committee (IC).

All the factors above are documented and discussed during the IC-meetings and taken into consideration when making decisions.

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

Increase the material recycling as a share of the total recycling ratio.

Example 2 (optional)

Reduce plastic packaging

Example 3 (optional)

Reduce the carbon intensity

Social

List up to three example targets of social issues

Example 1

Employee health & safety

Example 2 (optional)

Employee satisfaction & empowerment

Example 3 (optional)

Customer satisfaction

Governance

List up to three example targets of governance issues

Example 1

Ensure compliance & adopting a do no harm principle

Example 2 (optional)

Government licenses

Example 3 (optional)

Increase share of female board members

- We do not set and/or monitor against targets
- No

PE 10	Mandatory	Public	Core Assessed	PRI 2
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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

Summa Equity

Reported Information

Public version

Confidence building measures

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Confidence building measures

CM1 01	Mandatory	Public	Additional Assessed	General
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CM1 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

CM1 02	Mandatory	Public	Descriptive	General
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CM1 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.

CM1 03	Mandatory	Public	Descriptive	General
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CM1 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
- None of the above

CM1 03.5 Additional information [OPTIONAL]

While Summa does not undertake a formal ESG audit of our AUM, ESG performance is a key component of our management and performance reviews. This is detailed in our report available at: <https://summaequity.com/wp-content/uploads/2019/09/SE-Report-2018-ARTWORK-02-Digital.pdf>

CM1 04	Mandatory	Public	Descriptive	General
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CM1 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

CM1 07	Mandatory	Public	Descriptive	General
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CM1 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)