



2024

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# Infrastructure Fund Scoring Document

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## **Disclaimer: 2024 GRESB Infrastructure Assessments**

This document was prepared in response to industry feedback and discloses the detailed scoring methodology for all indicators of the 2024 Infrastructure Fund Assessment. The Scoring Document is shared for information purposes in an effort to increase transparency around the Assessment, Methodology and Scoring processes. GRESB reserves the right to make edits to this document during the scoring and analysis period preceding the 2024 results launch.

# Introduction

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This document outlines the scoring methodology of the 2023 Infrastructure Fund Assessment. It is shared for information purposes, to provide transparency on the Assessment, Methodology and Scoring processes.

## How to read this document

This document provides a breakdown of how each indicator is scored in the 2024 GRESB Infrastructure Fund Assessment. We recommend reading it in conjunction with the [Reference Guide](#), which includes the reporting requirements and validation details for indicators.

Please note the following:

- The overall scoring weight for each indicator is shown by the number of points at the bottom of each indicator.
- The breakdown of the scoring within each indicator is shown by the numbers and brackets in red (and blue) on the left side of each scored indicator.
- Values on the far left represent the fraction of the total indicator score apportioned to the respective indicator element. These values sum to one for each indicator.
- The square brackets "[" show a grouping of sub-elements within an indicator. The values within the square brackets represent the fraction of the element that is allocated to each sub-element.
- The Symbol "x" (outside or inside brackets) indicates use of a multiplier. A multiplier can take a value between zero and one and is multiplied by other fractional scores within the indicator or by the overall indicator. The details of the multiplier function are provided in the text at the bottom of each indicator.
- Blue brackets represent a 'Diminishing Increase in Scoring' approach being applied. This scoring methodology is described further below.
- The text below the indicator explains further how the scoring works.

## Scoring Methodology

Following data validation, scoring is completed by an automatic system.

### GRESB Score and GRESB Development Score

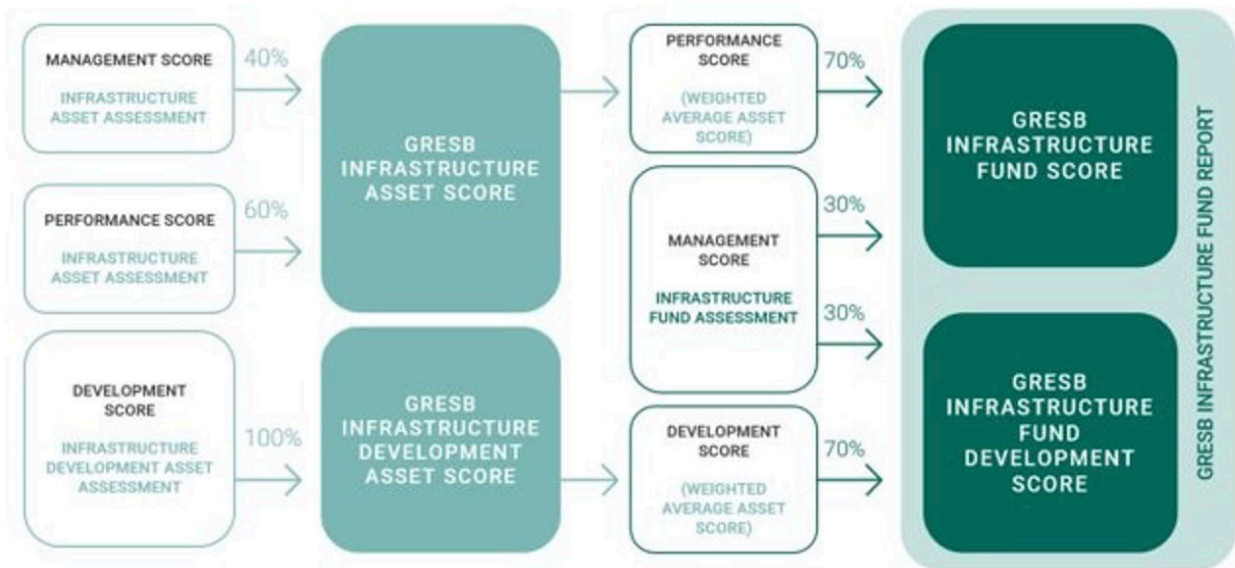
The GRESB Infrastructure Fund Assessment is split into three components namely, the Management Component, the Performance Component and the Development Component.

The sum of the scores for all indicators adds up to a maximum of 100 points, therefore the overall GRESB Score - Infrastructure Fund and GRESB Development Score - Infrastructure Fund are absolute measures of ESG management, performance, and development expressed as a percentage.

The overall GRESB Score - Infrastructure Fund is the sum of the Management Score - Infrastructure Fund and the Performance Score - Infrastructure Fund, while the overall GRESB Development Score - Infrastructure Fund is the sum of the Management Score - Infrastructure Fund and the Development Score - Infrastructure Fund:

GRESB Score = Management Score + Performance Score

GRESB Development Score = Management Score + Development Score



## Management Score - Infrastructure Fund:

All participants that submit the Fund Assessment receive this score. The Component comprises 25 indicators and is scored out of 30.

## Performance Score - Infrastructure Fund:

In order to receive a Performance Score - Infrastructure Fund, then at least 25% weight of underlying assets (based on equity invested), need to participate in the GRESB Assessment. Once this threshold is met (and the assets have confirmed links and submitted assessments), then the entity receives a Performance Score - Infrastructure Fund. This score is a weighted average of the GRESB Score - Infrastructure Asset of all assets listed in the Summary of Entity Assets indicator (RC6), and is scored out of 70. If less than 25% of assets participate in the GRESB Asset Assessment, the fund will only receive a Management Score - Infrastructure Fund. Non-reporting assets, or assets without a 'Confirmed' connection status, will receive a GRESB Score - Infrastructure Asset of zero for the purposes of calculating the Performance Score - Infrastructure Fund. The weights reported in the table should be equity based; so that the weight of an asset reported in the table, represents the equity invested in the asset divided by the total equity invested in all assets in the fund. Funds are entitled to exclude specific assets from contributing to the Performance Score - Infrastructure Fund if there is a valid reason (e.g. asset in development [pre-operational], operational - less than six months, recently purchased - purchased and owned for less than six months, or recently sold - sold prior to July 1st, 2024).

## Development Score - Infrastructure Fund:

In order to receive a GRESB Development Score - Infrastructure Fund, then at least 25% weight of underlying assets (based on equity invested), need to participate in the GRESB Assessment. Among this 25% weight of underlying assets, at least one asset needs to participate in the GRESB Development Asset Assessment. Once this threshold is met (and the assets have confirmed links and submitted assessments), then the entity receives a Development Score - Infrastructure Fund. This score is a weighted average of the GRESB Score - Infrastructure Development Asset of all assets listed in the Summary of Entity Assets indicator (RC6). If less than 25% of assets participate in the GRESB Assessment, the fund will only receive a Management Score - Infrastructure Fund. Non-reporting assets, or assets without a 'Confirmed' connection status, will receive a GRESB Score - Infrastructure Development Asset of zero for the purposes of calculating the Development Score - Infrastructure Fund. The weights reported in the table should be equity based; so that the weight of an asset reported in the table, represents the equity invested in the asset divided by the total equity invested in all assets in the fund. Funds are entitled to exclude specific assets from contributing to the Development Score -







Infrastructure Fund if there is a valid reason (e.g. asset in development [pre-operational], operational - less than six months, recently purchased - purchased and owned for less than six months, or recently sold - sold prior to July 1st, 2024).

## **GRESB Rating**

The GRESB Rating is an overall relative measure of ESG management and performance or development performance of the fund. The calculation of the GRESB Rating is based on the GRESB Score and its quintile position relative to the GRESB universe, with annual calibration of the model. If the participant is placed in the top quintile, it will have a GRESB 5-star rating; if it ranks in the bottom quintile, it will have a GRESB 1-star rating, etc.

## **Scoring Weightings:**

The Management component is made up of 6 Aspects and 25 indicators with the exclusion of Entity & Reporting Characteristics. The below weights apply for 2024.

Components		Indicator Scoring					Entity Score (insert)	
		Aspects	Indicator	Code	Classification for Aggregates	Maximum Score		
Entity & Reporting Characteristics	Entity Characteristics		Reporting entity	EC1				
			Nature of ownership	EC2				
			Entity commencement date	EC3				
			Reporting period	EC4				
	Reporting Characteristics		Reporting currency	RC1				
			Economic size	RC2				
			Sector & geography	RC3				
			Nature of entity's business	RC4				
			Description of the fund	RC5				
			Portfolio of entity assets	RC6				
	Management	Leadership		ESG leadership commitments	LE1	TOTAL, GOV	1.10	
				Responsible investment strategy	LE2		1.50	
			Individual responsible for ESG, climate-related and/or DEI objectives	LE3	TOTAL, GOV	1.10		
			ESG, climate-related and/or DEI senior decision maker	LE4	TOTAL, GOV	1.50		
			Personnel ESG performance targets	LE5	TOTAL, GOV	1.50		
Policies			Policies on environmental issues	PO1	TOTAL, ENV	1.00		
			Policies on social issues	PO2	TOTAL, SOC	1.00		
			Policies on governance issues	PO3	TOTAL, GOV	1.00		
Targets			Targets	T1	UNSCORED, ENV	0.00		
Reporting			ESG reporting	RP1	TOTAL, GOV	3.00		
			ESG incident monitoring	RP2.1	TOTAL, GOV	1.50		
			ESG incident occurrences	RP2.2	UNSCORED, GOV	0.00		
Risk Management			ESG due diligence for new acquisitions	RM1.1	TOTAL, GOV	4.15		
			ESG risks and opportunities in investment monitoring processes/asset management	RM1.2	TOTAL, GOV	4.15		
			Resilience of strategy to climate-related risks and opportunities	RM2	TOTAL, GOV	0.50		
			Transition risk identification	RM3.1	TOTAL, GOV	0.50		
			Transition risk impact assessment	RM3.2	TOTAL, GOV	0.50		
			Physical risk identification	RM3.3	TOTAL, GOV	0.50		
			Physical risk impact assessment	RM3.4	TOTAL, GOV	0.50		
			Climate-related opportunities identification	RM3.5	TOTAL, GOV	0.50		
	Climate-related opportunities Impact Assessment		RM3.6	TOTAL, GOV	0.50			
Stakeholder Engagement		Employee engagement program	SE1	TOTAL, SOC	1.00			
		Employee training	SE2	TOTAL, SOC	1.00			
		Employee satisfaction monitoring	SE3	TOTAL, SOC	1.00			
		Inclusion and Diversity	SE4	TOTAL, SOC	1.00			

### Indicator Scoring:

There are five scoring models used within indicators:

- One Section indicator - consisting of only Section 1 (Elements)
- One Section indicator - consisting of only Section 2 (Evidence) where the evidence provided is not validated and is for reporting purposes only.

- Two Section indicator (Evidence validated) - consisting of both Section 1 (Elements) & 2 (Evidence).
- Two Section indicator (Evidence not validated) - consisting of both Section 1 (Elements) & 2 (Evidence) where the evidence provided is not validated and is for reporting purposes only.
- Not scored

The overall outcome of these models is to generate a fractional score (i.e. between zero and one) which is then multiplied by the indicator weighting (maximum score) to generate the score for the indicator.

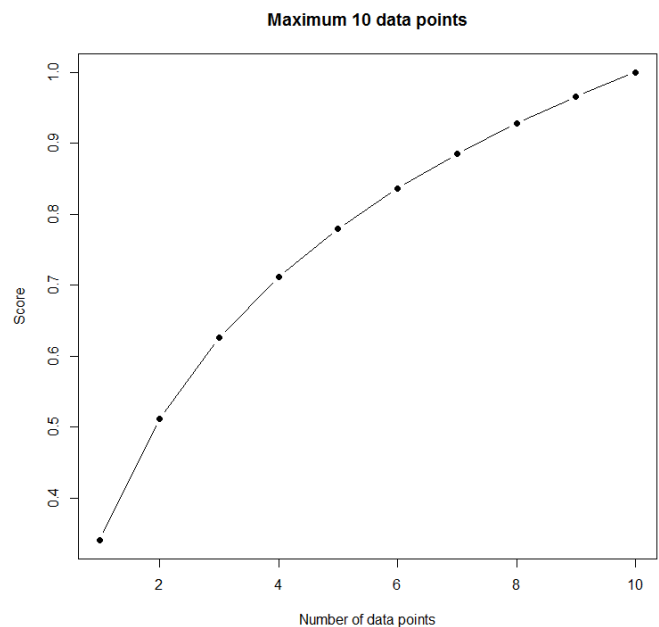
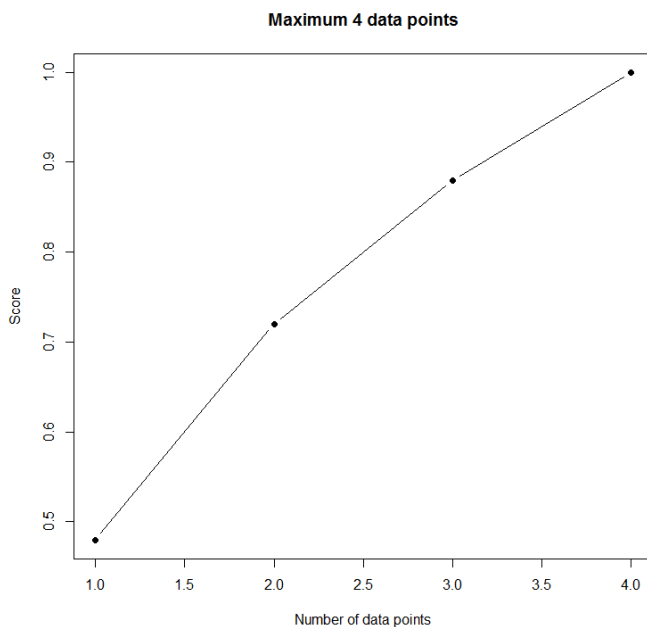
## Section One (Elements)

Every scored indicator begins with this section which can receive a fractional score (i.e. between zero and one), determined by selections made in checkboxes and radio buttons, and answers provided in open text boxes. Based upon these inputs, fractional scores are calculated using either an aggregated points or a diminishing increase in scoring methodology.

**Aggregated scoring:** For indicators where one or more answers can be selected, fractional scores are awarded cumulatively for each individual selected answer and then aggregated to calculate a final fractional score for the section. In some cases, each checkbox answer may be equally weighted and in others, each checkbox answer may be assigned a higher or lower fractional score each, to reflect best practice responses. For many indicators, the final fractional score is capped at a maximum, which means that it is not necessary to select all checkbox answers in order to receive full points.

**Diminishing increase in scoring:** The idea behind this concept is that the fractional score achieved for each additional data point provided decreases as the number of provided data points increases. This means that the fractional score achieved for the first data point will be higher than the fractional score achieved for the second, which again will be higher than for the third, and so on.

Plots of scores for differing number of reported data points



If an indicator is a One Section indicator, the score calculated in this section will also be its final score.

## Section 2 (Evidence)

Some indicators include an evidence section to verify information provided in section 1 (Elements). In these cases, the fractional score for the evidence section acts as a multiplier to the Section 1 fractional score. Mandatory evidence receives a multiplier of zero (0) for no evidence or not-accepted evidence, 0.5 for providing partially accepted evidence and 1 for providing fully accepted evidence. To clarify, the indicator will receive no points unless the hyperlink and/or uploaded document is considered valid (i.e. partially and/or fully accepted).

The final indicator score is then calculated as:

$$\text{Indicator score} = (\text{Section 1 fractional score}) \times (\text{Section 2 multiplier}) \times \text{Indicator weighting}$$

### Example of indicator level scoring:

Example: LE5 indicator

#### LE5 Personnel ESG performance targets

##### Does the entity include ESG factors in the annual performance targets of personnel?

Yes

Does performance against these targets have predetermined financial consequences?

Yes

Select the personnel to whom these factors apply (multiple answers possible)

- 2/4 All other employees
- 3/4 Asset managers
- 3/4 Board of directors
- 3/4 C-suite level staff/Senior management
- 2/4 Dedicated staff on ESG issues
- 2/4 ESG managers
- 2/4 External managers or service providers
- 2/4 Fund/portfolio managers
- 2/4 Investment analysts
- 2/4 Investment committee
- 2/4 Investor relations
- 1/4 Other: \_\_\_\_\_

Provide applicable evidence

UPLOAD or URL \_\_\_\_\_

x

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

No



No

Provide additional context for the answer provided (not validated, for reporting purposes only)

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LE5

### 1.5 points , G

This indicator is split into two sections represented by a fraction and an "x" in the far-left column. The first section addresses the predetermined financial consequences of performance targets and the employee group(s) to which they apply, and the second section allows for scoring of evidence. The far-left column tells us that the score for the indicator is calculated as follows; (where the section and evidence scores are all fractions between 0 and 1):

*Indicator score = (Employee groups with financial consequences fractional score X 1) X evidence score X 1.5 points*

- Each checkbox selected is awarded the fraction score displayed next to it.
- The different fractions are summed up and then multiplied by the fractional score assigned to financial consequence.
- The aggregated fractional score can never be higher than 1.
- This aggregate value is then multiplied by the evidence score.

**Evidence:** The evidence is manually validated and assigned a multiplier, according to the table below. The evidence must support the validation requirements. If any requirements are not met, the evidence may be partially accepted or not accepted depending on the level of alignment with the requirements.

Validation status	Score
Accepted	2/2
Partially accepted	1/2
Not accepted/not provided	0

If the respondent achieved maximum fractional score for the first section, with fully accepted evidence (resulting in a multiplier of 1), the score would be:

*(1+0/2) X 1 X 1.5 points = 1.5 points*



# Leadership

This aspect consists of 5 indicators (22% of the Management Component - Infrastructure Fund)

## Leadership

2023 Indicator

### LE1 ESG leadership commitments

**Has the entity made a public commitment to ESG standards or principles?**

Yes

General ESG commitments (multiple answers possible)

Commitments that are publicly evidenced and oblige the organization to take action (multiple answers possible).

1  Equator Principles

1  PRI

1  UN Global Compact

1  Other: \_\_\_\_\_

4/5  Commitments that are publicly evidenced and do not oblige the organization to take action (multiple answers possible).

1/2  UN Environment Programme Finance Initiative

1/2  Support the goals

1/2  Other: \_\_\_\_\_

Provide applicable evidence

**UPLOAD** or URL\_\_\_\_\_

x Indicate where in the evidence the relevant information can be found\_\_\_\_\_

Formal environmental issue-specific commitments (multiple answers possible)

Commitments that are publicly evidenced and oblige the organization to take action (multiple answers possible).

1  Business for nature

1  Climate Action in Financial Institutions Initiative

1  Climate Action 100+

1  Climate League 2030

1  EV100

1  Finance for Biodiversity

1  Global Launch of Partnership for Carbon Accounting Financials (PCAF)



1  IFC Operating Principles for Impact Management

1  IIGCC Paris Aligned Investment Initiative

1  Montreal Pledge

1  Partnership for Carbon Accounting Financials

2/5

1  Powering Past Coal Alliance (PPCA)

1  RE 100

1  Science Based Targets Initiative

1  UN Global Compact Our Only Future

1  Other: \_\_\_\_\_

Commitments that are publicly evidenced and do not oblige the organization to take action (multiple answers possible).

1/2  Coalition for Climate Resilient Investment (CCRI)

1/2  Global Investor Coalition on Climate Change (including AIGCC, Ceres, IGCC, IIGCC)

1/2  Task Force on Climate-related Financial Disclosures

1/2  Other: \_\_\_\_\_

Provide applicable evidence

**UPLOAD** or URL\_\_\_\_\_

x Indicate where in the evidence the relevant information can be found\_\_\_\_\_

Formal social issue-specific commitments (multiple answers possible)

Commitments that are publicly evidenced and oblige the organization to take action (multiple answers possible).

1  40:40 Vision

1  Other: \_\_\_\_\_

Commitments that are publicly evidenced and do not oblige the organization to take action (multiple answers possible).

2/5

1/2  World Business Council for Sustainable Development's Call to Action

1/2  30% Club

1/2  Other: \_\_\_\_\_

Provide applicable evidence

**UPLOAD** or URL\_\_\_\_\_

x Indicate where in the evidence the relevant information can be found\_\_\_\_\_

Formal governance issue-specific commitments (multiple answers possible)

Commitments that are publicly evidenced and oblige the organization to take action (multiple answers possible).

1 List commitment(s): \_\_\_\_\_



Commitments that are publicly evidenced and do not oblige the organization to take action (multiple answers possible).

1/2 List commitment(s): \_\_\_\_\_

Provide applicable evidence

UPLOAD or URL \_\_\_\_\_

x Indicate where in the evidence the relevant information can be found \_\_\_\_\_

Net Zero Commitments (multiple answers possible)

1  Net Zero Asset Managers initiative: Net Zero Asset Managers Commitment

1  PAll Net Zero Asset Owner Commitment

1  Science Based Targets initiative: Net Zero Standard commitment

1  The Climate Pledge

1  Transform to Net Zero

1/5 1  UN-convened Net-Zero Asset Owner Alliance

1  UNFCCC Climate Neutral Now Pledge

1  WorldGBC Net Zero Carbon Buildings Commitment

1  Other: \_\_\_\_\_

Provide applicable evidence

UPLOAD or URL \_\_\_\_\_

x Indicate where in the evidence the relevant information can be found \_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

LE1

### 1.1 points , G

This indicator is scored as a two section indicator. Section 1 covers the checklist, i.e. the elements the entity has selected, and section 2 covers the evidence provided.

**Section 1:** Fractional points are awarded to each commitment and then aggregated to calculate the final fractional score. It is not necessary to select all checkboxes in order to obtain the maximum score for this indicator.

**Section 2:** 'Evidence' is mandatory for this indicator. The validation status of the evidence (also see: 'Validation') affects the final score for the indicator through a multiplier, as below:

Validation status	Score
Accepted	2/2
Partially accepted	1/2
Not accepted/not provided	0

The aggregated score for the checkboxes selected in section 1 of the indicator will be multiplied by the evidence multiplier to give the final absolute score for the indicator.

Commitments obliging the entity to take action receive more points.



## Responsible investment strategy

### Does the entity have a sustainable investment strategy?

Yes

The strategy incorporates the following approaches (multiple answers possible)

- 1 Corporate engagement and shareholder action
- 1 Impact/community investing
- 1/2 Integration of ESG factors
- 3/4 1 Positive/best-in-class screening
- 1 Negative/exclusionary screening
- 1 Norms-based screening
- 1 Sustainability themed investing

Describe the strategy and how it is being implemented (for reporting purposes only)  
(maximum 250 words)

\_\_\_\_\_

The strategy is:

Publicly available

Provide applicable hyperlink or a separate publicly available evidence

1/4 1 URL \_\_\_\_\_  
Indicate where in the evidence the relevant information can be found \_\_\_\_\_

Not publicly available

Provide applicable evidence

0/4 1 **UPLOAD** or URL \_\_\_\_\_  
Indicate where in the evidence the relevant information can be found \_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

1.5 points , G

LE2

This indicator is scored as a two section indicator. Section 1 covers the checklist, i.e. the elements the entity has selected, and section 2 covers the evidence provided.

**Section 1:** Fractional points are awarded to each strategy type and then aggregated to calculate the final fractional score. It is not necessary to select all checkboxes in order to obtain the maximum score for this indicator. The objectives are not assigned equal weights, with non-publicly available objectives scoring lower.

**Section 2:** 'Evidence' is mandatory for this indicator. The validation status of the evidence (also see: 'Validation') affects the final score for the indicator through a multiplier, as below:

Validation status	Score
Accepted	2/2
Partially accepted	1/2

The aggregated score for the checkboxes selected in section 1 of the indicator will be multiplied by the evidence multiplier to give the final absolute score for the indicator.

### LE3 Individual responsible for ESG, climate-related, and/or DEI objectives

**Does the entity have one or more persons responsible for implementing ESG, climate-related, and/or DEI objectives?**

Yes

ESG

Select the persons responsible (multiple answers possible)

<sup>5/5</sup> Dedicated employee for whom sustainability is the core responsibility

Provide the details for the most senior of these employees

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

<sup>3/5</sup> Employee for whom sustainability is among their responsibilities

Provide the details for the most senior of these employees

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

<sup>2/5</sup> External consultant/manager

Name of the main contact: \_\_\_\_\_

Job title: \_\_\_\_\_

<sup>3/5</sup> Investment partners (co-investors/JV partners)

Name of the main contact: \_\_\_\_\_

Job title: \_\_\_\_\_

Climate-related risks and opportunities

Select the persons responsible (multiple answers possible)

Dedicated employee with core responsibility

Provide the details for the most senior of these employees:

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

Employee where this is among their responsibilities

Provide the details for the most senior of these employees:

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

External consultant/manager

Name: \_\_\_\_\_



Job title: \_\_\_\_\_

Investment partners (co-investors/JV partners)

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

DEI

Select the persons responsible (multiple answers possible)

<sup>5/5</sup>  Dedicated employee for whom DEI is the core responsibility

Provide the details for the most senior of these employees:

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

<sup>3/5</sup>  Employee for whom DEI is among their responsibilities

Provide the details for the most senior of these employees:

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

<sup>2/5</sup>  External consultant/manager

Name of the main contact: \_\_\_\_\_

Job title: \_\_\_\_\_

<sup>3/5</sup>  Investment partners (co-investors/JV partners)

Name of the main contact: \_\_\_\_\_

Job title: \_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

LE3

1.1 points , G

This indicator is scored as a one section indicator consisting of a checklist of elements. Evidence is not required.

Points are awarded based on the selected elements, with some options receiving more points. Selecting all checkboxes is not required in order to score maximum points.

The "Climate-related risks and opportunities" elements of this indicator are not scored and are for reporting purposes only.

LE4 ESG, climate-related and/or Diversity, Equity and Inclusion (DEI) senior decision maker

Does the entity have a senior decision-maker accountable for ESG, climate-related, and/or DEI issues?

Yes

ESG

Provide the details for most senior decision-maker on ESG issues



Name: \_\_\_\_\_

Job title: \_\_\_\_\_

The individual's most senior role is as part of:

3/5

- 1 Board of directors
- 1 C-suite level staff/Senior management
- 1 Fund/portfolio managers
- 1 Investment committee
- 1 Other: \_\_\_\_\_

Climate-related risks and opportunities

Provide the details for the most senior decision-maker:

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

The individual's most senior role is as part of:

1/5

- 1 Board of directors
- 1 C-suite level staff/Senior management
- 1 Fund/portfolio managers
- 1 Investment committee
- 1 Other: \_\_\_\_\_

DEI

Provide the details for the most senior decision-maker on DEI:

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

The individual's most senior role is as part of:

1/5

- 1 Board of directors
- 1 C-suite level staff/Senior management
- 1 Fund/portfolio managers
- 1 Investment committee
- 1 Other: \_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

This indicator is scored as a one section indicator consisting of a checklist of elements. Evidence is not required.

Points are evenly divided between the selected elements. Any 'Other' answer provided will be manually validated and must be accepted before achieving the respective fractional score. If you have multiple 'Other' answers accepted, only one will be counted towards the score.

## LE5 Personnel ESG performance targets

### Does the entity include ESG factors in the annual performance targets of personnel?

Yes

Does performance against these targets have predetermined financial consequences?

Yes

Select the personnel to whom these factors apply (multiple answers possible)

- $\frac{2}{4}$  All other employees
- $\frac{3}{4}$  Asset managers
- $\frac{3}{4}$  Board of directors
- $\frac{3}{4}$  C-suite level staff/Senior management
- $\frac{2}{4}$  Dedicated staff on ESG issues
- $\frac{2}{4}$  ESG managers
- $\frac{2}{4}$  External managers or service providers
- $\frac{2}{4}$  Fund/portfolio managers
- $\frac{2}{4}$  Investment analysts
- $\frac{2}{4}$  Investment committee
- $\frac{2}{4}$  Investor relations
- $\frac{1}{4}$  Other: \_\_\_\_\_

Provide applicable evidence

UPLOAD or URL \_\_\_\_\_

x

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

No

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

1.5 points , G

LE5

This indicator is scored as a two section indicator. Section 1 covers the checklist, i.e. the elements the entity has selected, and section 2 covers the evidence provided.

**Section 1:** Fractional points are awarded based on the selected employee group(s) and then aggregated to calculate the final fractional score. It is not necessary to select all checkboxes in order to obtain the maximum score for this indicator. The employee groups are not assigned equal weights. If an 'Other' answer has been provided, this will be eligible for a fractional score (depending on validation status).

**Section 2:** 'Evidence' is mandatory for this indicator. The validation status of the evidence (also see: 'Validation') affects the final score for the indicator through a multiplier, as below:

Validation status	Score
Accepted	2/2
Partially accepted	1/2
Not accepted/not provided	0

The aggregated score for the checkboxes selected in section 1 of the indicator will be multiplied by the evidence multiplier to give the final absolute score for the indicator.

Any 'Other' answer provided will be manually validated and must be accepted before achieving the respective fractional score. If you have multiple 'Other' answers accepted, only one will be counted towards the score.



# Policies

This aspect consists of 3 indicators (10% of the Management Component - Infrastructure Fund)

## Policies

2023 Indicator

### P01 Policies on environmental issues

**Does the entity have a policy or policies on environmental issues?**

2/3  Yes

Provide applicable evidence

UPLOAD or URL\_\_\_\_\_

Indicate where in the evidence the relevant information can be found\_\_\_\_\_

Does the entity have a policy to address Net Zero?

Yes

Provide applicable evidence

UPLOAD or URL\_\_\_\_\_

Indicate where in the evidence the relevant information can be found\_\_\_\_\_

1/3

No

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

1 point , E

P01

This indicator consists of a question and an evidence upload. When selecting 'Yes' for policy(ies) on environmental issues, then evidence is mandatory but it is not validated and is for reporting purposes only. However, when selecting 'Yes' for policy to address Net Zero, then evidence is mandatory and will be manually validated.

### P02 Policies on social issues

**Does the entity have a policy or policies on social issues?**

1  Yes

Provide applicable evidence

UPLOAD or URL\_\_\_\_\_

Indicate where in the evidence the relevant information can be found\_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

1 point, S

This indicator consists of a question and an evidence upload. When selecting 'Yes' evidence is mandatory, however it is not validated and is for reporting purposes only.

### P03 Policies on governance issues

**Does the entity have a policy or policies on governance issues?**

1  Yes

Provide applicable evidence

**UPLOAD** or URL\_\_\_\_\_

Indicate where in the evidence the relevant information can be found\_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

P03

1 point, G

This indicator consists of a question and an evidence upload. When selecting 'Yes' evidence is mandatory, however it is not validated and is for reporting purposes only.



# Targets

This Aspect consists of 1 indicator (0% of the Management Component - Infrastructure Fund)

## Targets

2023 Indicator

### T1 Net Zero Targets

**Does the entity have a GHG emissions reduction target aligned with Net Zero?**

Yes

Target baseline year

Target end year

Select the scope of the Net Zero target:

- Scope 1+2 (location-based)
- Scope 1+2 (market-based)
- Scope 1+2 (location-based) + Scope 3
- Scope 1+2 (market-based) + Scope 3

Is the target aligned with a Net Zero target-setting framework?

Yes

Net Zero target-setting framework: \_\_\_\_\_

No

Is the target science-based?

Yes

No

Is the target validated by a third party?

Yes

Validated by: \_\_\_\_\_

No

Does the Net Zero target include an interim target?

Yes

Interim target: \_\_\_\_\_%

Interim target year

No

Is the target publicly communicated?



Yes

Provide applicable hyperlink

URL\_\_\_\_\_

Indicate where in the evidence the relevant information can be found\_\_\_\_\_

No

Explain the methodology used to establish the target and communicate the entity's plans/intentions to achieve it (e.g. energy efficiency, renewable energy generation and/or procurement, carbon offsets, anticipated budgets associated with decarbonizing assets, acquisition/disposition activities, etc.) (maximum 500 words)

\_\_\_\_\_

No

**NEW**

**Not scored , E**

**|** This indicator is not scored and is used for reporting purposes only.



# Reporting

This aspect consists of 3 indicators (15% of the Management Component - Infrastructure Fund)

## Reporting

2023 Indicator

### RP1 ESG Reporting

Does the entity disclose its ESG actions and/or performance?

Yes

Select all applicable options (multiple answers possible)

3/6

Integrated Report\*

\*Integrated Report must be aligned with the IIRC framework

Select the applicable reporting level

1/2

Group

1/6

1/2

Investment manager or business unit

2/2

Entity

Is this disclosure third-party reviewed?

Yes

5/5

1/3

Externally checked

1

Externally verified

2/6

using

1

Externally assured

using

No

Provide applicable evidence

UPLOAD or URL \_\_\_\_\_

x

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

2/6

Stand-alone sustainability report(s)

Select the applicable reporting level

1/2

Group

1/6

1/2

Investment manager or business unit

2/2

Entity

1/6

Aligned with third-party standard

Is this disclosure third-party reviewed?

Yes

1/3  Externally checked

1  Externally verified

using

1  Externally assured

using

No

Provide applicable evidence

UPLOAD or URL\_\_\_\_\_

x

Indicate where in the evidence the relevant information can be found\_\_\_\_\_

2/6

Section in Annual Report

Select the applicable reporting level

1/2  Group

1/6

1/2  Investment manager or business unit

2/2  Entity

1/6

Aligned with third-party standard

Is this disclosure third-party reviewed?

Yes

3/5

1/3  Externally checked

1  Externally verified

using

1  Externally assured

using

No

Provide applicable evidence

UPLOAD or URL\_\_\_\_\_

x

Indicate where in the evidence the relevant information can be found\_\_\_\_\_

2/3

Dedicated section on website

Select the applicable reporting level

1/2  Group

1/5

1/3

1/2  Investment manager or business unit

2/2  Entity

URL\_\_\_\_\_

x

Indicate where in the evidence the relevant information can be found\_\_\_\_\_



Entity reporting to investors

Frequency of reporting: \_\_\_\_\_

Aligned with third-party standard

Is this disclosure third-party reviewed?

Yes

Externally checked

Externally verified

using

Externally assured

using

No

Provide applicable evidence

**UPLOAD** or URL \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

x

Other: \_\_\_\_\_

Select the applicable reporting level

Group

Investment manager or business unit

Entity

Aligned with third-party standard

Is this disclosure third-party reviewed?

Yes

Externally checked

Externally verified

using

Externally assured

using

No

Provide applicable evidence

**UPLOAD** or URL \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

x

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

**3 points , G**

This indicator is scored as a two section indicator. Section 1 covers the checklist, i.e. the elements the entity has selected, and section 2 covers the evidence provided.

**Section 1:** For section 1 of the indicator, fractional points are awarded based on reporting level, alignment, and third party review. Disclosure methods are not equally scored. It is not necessary to select all reporting methods to receive maximum points. The obtained fractional points are aggregated to calculate the indicator’s final score.

If an ‘Other’ answer is provided, this will first be manually validated (see paragraph ‘Validation’) and must be accepted before it will achieve the respective fractional score. If multiple ‘Other’ answers are listed, more than one may be accepted in manual validation, but only one will be counted towards the score. Any accepted ‘other’ answers will be awarded fractional points.

**Section 2:** ‘Evidence’ is mandatory for this indicator. The validation status of the evidence (also see: ‘Validation’) affects the final score for the indicator through a multiplier, as below:

Validation status	Score
Accepted	2/2
Partially accepted	1/2
Not accepted/not provided	0

The aggregated score for the checkboxes selected in section 1 of the indicator will be multiplied by the evidence multiplier to give the final absolute score for the indicator.

**RP2.1 ESG incident monitoring**

**Does the entity have a process to monitor and communicate ESG-related misconduct, penalties, incidents, accidents or breaches against the codes of conduct/ethics?**

Yes


The process includes external communication of misconduct, penalties, incidents or accidents to (multiple answers possible):

- 1/8 Clients/customers
- 1/8 Community/public
- 1/8 Contractors
- 1/8 Employees
- 1/8 Investors/shareholders
- 1/8 Regulators/government
- 1/8 Special interest groups
- 1/8 Suppliers
- 1/8 Other stakeholders: \_\_\_\_\_

Describe the communication process (for reporting purposes only) (maximum 250 words)

\_\_\_\_\_

No

 Provide additional context for the answer provided (not validated, for reporting purposes only)

*\* The information in RP2.1 and RP2.2 may be used as criteria for the recognition of Sector Leaders*

**RP2.1**

**1.5 points , G**

This indicator is scored as a one section indicator consisting of a checklist of elements. Evidence is not required.

Fractional points are awarded based on the selection of the elements. This indicator applies a diminishing increase in score approach, which means that the fractional score achieved for the first data point will be higher than the fractional score achieved for the second, which again will be higher than for the third, and so on. Also see the GRESB 2024 Fund Assessment Scoring Document.

Any 'Other' answer provided will be manually validated and must be accepted before achieving the respective fractional score. If multiple 'Other' answers are listed, more than one may be accepted in manual validation, but only one will be counted towards the score.

**Diminishing Increase in Score approach:** This indicator is scored based on a Diminishing Increase in Score approach, per additional checkbox selected. In the scoring document this is represented by the blue line.

NB: The information in RP2.1 and RP2.2 may be used as criteria for the recognition of 2024 Sector Leaders.

## **RP2.2 ESG incident occurrences**

**Has the entity been involved in any ESG-related misconduct, penalties, incidents, accidents breaches against the codes of conduct/ethics in the reporting period?**

*(For reporting purposes only)*

Yes

Specify the total number of cases that occurred: \_\_\_\_\_

Specify the total value of fines and/or penalties incurred (must align with currency selected in RC1)

\_\_\_\_\_

Specify the total number of currently pending investigations: \_\_\_\_\_

Provide additional context for the response, focusing on the three most serious incidents

\_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

*\* The information in RP2.1 and RP2.2 may be used as criteria for the recognition of 2022 Sector Leaders*

**RP2.2**

**Not scored , G**

This indicator is not scored and is used for reporting purposes only.

\*The information in RP2.1 and RP2.2 may be used as criteria for the recognition of 2024 Sector Leaders.



# Risk Management

This aspect consists of 9 indicators (39% of the Management Component - Infrastructure Fund)

## Risk Management

2023 Indicator

### RM1.1 ESG due diligence for new acquisitions

**Does the entity have a process to formally address ESG risks and/or opportunities in its pre-investment processes?**

Yes

Select elements of the pre-investment process (multiple answers possible)

- $\frac{1}{4}$  ESG risks and opportunities are identified (relating to the material issues) are identified
- $\frac{1}{4}$  ESG risks are analysed
- $\frac{1}{4}$  ESG risks are evaluated and treated
- $\frac{1}{4}$  ESG risks and opportunities are considered and can impact the investment decision

Provide applicable evidence

**UPLOAD** or URL\_\_\_\_\_

Indicate where in the evidence the relevant information can be found\_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

4.15 points , G

RM1.1

This indicator is scored as a two section indicator. Section 1 covers the checklist, i.e. the elements the entity has selected, and section 2 covers the evidence provided.

**Section 1:** Fractional points are awarded based on the elements of the pre-investment process selected and then aggregated to calculate the final fractional score.

**Section 2:** 'Evidence' is mandatory for this indicator. The validation status of the evidence (also see: 'Validation') affects the final score for the indicator through a multiplier, as below:

Validation status	Score
Accepted	2/2
Partially accepted	1/2
Not accepted/not provided	0

The aggregated score for the checkboxes selected in section 1 of the indicator will be multiplied by the evidence multiplier to give the final absolute score for the indicator.

Any 'Other' answer provided will be manually validated and must be accepted before achieving the respective fractional score. If you have multiple 'Other' answers accepted, only one will be counted towards the score.

**RM1.2 ESG risks and opportunities in investment monitoring processes/asset management**

**Does the entity formally address ESG risks and/or opportunities in its investment monitoring processes/asset management?**

Yes

Elements of the investment process including ESG factors:

Integrate ESG risks and/or opportunities into business plans

Describe how and which ESG risks and/or opportunities are treated or mitigated, and which tools are used: (maximum 250 words)

1/3

Regular review of ESG risks and/or opportunities

Describe how and which ESG risks and/or opportunities are regularly reviewed, and which tools are used: (maximum 250 words)

1/3

Externally report or communicate ESG risks and/or opportunities

Describe how and which ESG risks and/or opportunities are reported or communicated externally, and which tools are used: (maximum 250 words)

1/2

Who are the risks and/or opportunities communicated to:

Community/public

Investors

Regulators/government

Special interest groups

1/3

1/2

1/3

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

**RM1.2**

**4.15 points , G**

This indicator is scored as a two section indicator consisting of a checklist of elements and open text boxes. Evidence is not required.

**Section 1** The first section of this indicator is split into three subsections. Fractional points are awarded based on:

- The number of checkboxes (elements of process) selected.
- The open text box response and compliance described in the “validation” section above.
- The number of stakeholder groups selected.

**Section 2:** Completing the open text boxes is mandatory for this indicator. The validation status of these affects the final score for the indicator through a multiplier, as below:

Validation status	Score
Accepted	2/2
Partially accepted	1/2

Not accepted/not provided	0
---------------------------	---

**Diminishing Increase in Score approach:** As indicated by the blue line, the stakeholder group elements of this indicator are scored based on a Diminishing Increase in Score approach, per additional checkbox selected.



## RM2 Resilience of strategy to climate-related risks and opportunities

**Does the entity's strategy incorporate resilience to climate-related risks and opportunities?**

1  Yes

Describe the resilience of the organization's strategy.

---

Does the process of evaluating the resilience of the entity's strategy involve the use of scenario analysis?

Yes

Select the scenarios that are used (multiple answers possible)

Transition scenarios

IEA SDS

IEA B2DS

IEA NZE2050

IPR FPS

NGFS Current Policies

NGFS Nationally determined contributions

NGFS Immediate 2C scenario with CDR

NGFS Immediate 2C scenario with limited CDR

NGFS Immediate 1.5C scenario with CDR

NGFS Delayed 2C scenario with limited CDR

NGFS Delayed 2C scenario with CDR

NGFS Immediate 1.5C scenario with limited CDR

SBTi

TPI

SSP1 - 1.9

SSP1 - 2.6

SSP4 - 3.4

SSP5 - 3.40S

SSP2 - 4.5

SSP4 - 6.0



- SSP3 - 7.0
- SSP5 - 8.5
- Other: \_\_\_\_\_
- Physical scenarios
  - RCP2.6
  - RCP4.5
  - RCP6.0
  - RCP8.5
  - SSP1 - 1.9
  - SSP1 - 2.6
  - SSP4 - 3.4
  - SSP5 - 3.40S
  - SSP2 - 4.5
  - SSP4 - 6.0
  - SSP3 - 7.0
  - SSP5 - 8.5
  - Other: \_\_\_\_\_

No

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

**0.5 points , G**

**RM2**

Scoring for this indicator is based on the existence of a strategy that incorporates resilience to climate-related risks and opportunities. It is not necessary to select all options to achieve the maximum score.

### **RM3.1 Transition risk identification**

**Does the entity have a systematic process for identifying transition risks that could have a material financial impact on the entity?**

Yes

Select the elements covered in the risk identification process (multiple answers possible)

Policy and legal

Has the process identified any risks in this area?



Yes

Select the risk(s) to which the entity is exposed (multiple answers possible)

- Increasing price of GHG emissions
- Enhancing emissions-reporting obligations
- Mandates on and regulation of existing products and services
- Exposure to litigation
- Other: \_\_\_\_\_

No

Technology

Has the process identified any risks in this area?

Yes

Select the risk(s) to which the entity is exposed (multiple answers possible)

- Substitution of existing products and services with lower emissions options
- Unsuccessful investment in new technologies
- Costs to transition to lower emissions technology
- Other: \_\_\_\_\_

No

Market

Has the process identified any risks in this area?

Yes

Select the risk(s) to which the entity is exposed (multiple answers possible)

- Changing customer behavior
- Uncertainty in market signals
- Increased cost of raw materials
- Other: \_\_\_\_\_

No

Reputation

Has the process identified any risks in this area?

Yes

Select the risk(s) to which the entity is exposed (multiple answers possible)

- Shifts in consumer preferences
- Stigmatization of sector



Increased stakeholder concern or negative stakeholder feedback

Other: \_\_\_\_\_

No

Provide applicable evidence

1 [x]

**UPLOAD** or URL \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

Describe the entity's processes for prioritizing transition risks.

\_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

**RM3.1**

**0.5 points , G**

This indicator is scored as a two section indicator consisting of a checklist of elements and evidence. The open-text box is not scored and for reporting purposes only.

**Section 1** The first section of this indicator is solely based on the selection of 'Yes' or 'No'.

**Section 2:** 'Evidence' is mandatory for this indicator if 'Yes' was selected in Section 1 above. The validation status of the evidence (also see: 'Validation') affects the final score for the indicator through a multiplier, as below:

Validation status	Score
Accepted	2/2
Partially accepted	1/2
Not accepted/not provided	0

The score for the checkbox selected in section 1 of the indicator will be multiplied by the evidence multiplier to give the final absolute score for the indicator.

**RM3.2 Transition risk impact assessment**

**Does the entity have a systematic process to assess the material financial impact of transition risks on the business and/or financial plannings of the entity?**

Yes

Select the elements covered in the impact assessment process (multiple answers possible)

Policy and legal

Has the process concluded that there were any material impacts to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

Increased operating costs



- Write-offs, asset impairment and early retirement of existing assets due to policy changes
- Increased costs and/or reduced demand for products and services resulting from fines and judgments
- Other: \_\_\_\_\_

No

Technology

Has the process concluded that there were any material impacts to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

- Write-offs and early retirement of existing assets
- Reduced demand for products and services
- Research and development (R&D) expenditures in new and alternative technologies
- Capital investments in technology development
- Costs to adopt/deploy new practices and processes
- Other: \_\_\_\_\_

No

Market

Has the process concluded that there were any material impacts to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

- Reduced demand for goods and services due to shift in consumer preferences
- Increased production costs due to changing input prices and output requirements
- Abrupt and unexpected shifts in energy costs
- Change in revenue mix and sources, resulting in decreased revenues
- Re-pricing of assets
- Other: \_\_\_\_\_

No

Reputation

Has the process concluded that there were any material impacts to the entity in this area?



Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

- Reduced revenue from decreased demand for goods/services
- Reduced revenue from decreased production capacity
- Reduced revenue from negative impacts on workforce management and planning
- Reduction in capital availability
- Other: \_\_\_\_\_

No

Provide applicable evidence

1 [ x

UPLOAD or URL \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

Describe how the entity's processes for identifying, assessing, and managing transition risks are integrated into its overall risk management.

\_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

RM3.2

0.5 points , G

This indicator is scored as a two section indicator consisting of a checklist of elements and evidence. The open-text box is not scored and for reporting purposes only.

**Section 1** The first section of this indicator is solely based on the selection of 'Yes' or 'No'.

**Section 2:** 'Evidence' is mandatory for this indicator if 'Yes' was selected in Section 1 above. The validation status of the evidence (also see: 'Validation') affects the final score for the indicator through a multiplier, as below:

Validation status	Score
Accepted	2/2
Partially accepted	1/2
Not accepted/not provided	0

The score for the checkbox selected in section 1 of the indicator will be multiplied by the evidence multiplier to give the final absolute score for the indicator.

### RM3.3 Physical Risk Identification

**Does the entity have a systematic process for identifying physical risks that could have a material financial impact on the entity?**

Yes

Select the elements covered in the risk identification process (multiple answers possible)



Acute hazards

Has the process identified any acute hazards to which the entity is exposed?

Yes

Indicate to what factor(s) the entity is exposed (multiple answers possible)

- Extratropical storm
- Flash flood
- Hail
- River flood
- Storm surge
- Tropical cyclone
- Other: \_\_\_\_\_

No

Chronic stressors

Has the process identified any chronic stressors to which the entity is exposed?

Yes

Indicate to what factor(s) the entity is exposed (multiple answers possible)

- Drought stress
- Fire weather stress
- Heat stress
- Precipitation stress
- Rising mean temperatures
- Rising sea levels
- Other: \_\_\_\_\_

No

Provide applicable evidence

1  **UPLOAD** or URL\_\_\_\_\_

Indicate where in the evidence the relevant information can be found\_\_\_\_\_

Describe the entity's processes of prioritizing physical risks.

\_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

## 0.5 points, G

This indicator is scored as a two section indicator consisting of a checklist of elements and evidence. The open-text box is not scored and for reporting purposes only.

**Section 1** The first section of this indicator is solely based on the selection of 'Yes' or 'No'.

**Section 2:** 'Evidence' is mandatory for this indicator if 'Yes' was selected in Section 1 above. The validation status of the evidence (also see: 'Validation') affects the final score for the indicator through a multiplier, as below:

Validation status	Score
Accepted	2/2
Partially accepted	1/2
Not accepted/not provided	0

The score for the checkbox selected in section 1 of the indicator will be multiplied by the evidence multiplier to give the final absolute score for the indicator.

### RM3.4 Physical risk impact assessment

#### Does the entity have a systematic process for the assessment of material financial impact from physical climate risks on the business and/or financial plannings of the entity?

Yes

Select the elements covered in the impact assessment process (multiple answers possible)

Direct impacts

Has the process concluded that there are material impacts to the entity?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

Increased capital costs

Other: \_\_\_\_\_

No

Indirect impacts

Has the process concluded that there are material impacts to the entity?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

Increased insurance premiums and potential for reduced availability of insurance on assets in "high-risk" locations

Increased operating costs

Reduced revenue and higher costs from negative impacts on workforce

Reduced revenue from decreased production capacity



- Reduced revenues from lower sales/output
- Write-offs and early retirement of existing assets
- Other: \_\_\_\_\_

No

Provide applicable evidence

1 x **UPLOAD** or URL \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

Describe how the entity's processes for identifying, assessing, and managing physical risks are integrated into its overall risk management.

\_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

**RM3.4**

**0.5 points , G**

This indicator is scored as a two section indicator consisting of a checklist of elements and evidence. The open-text box is not scored and for reporting purposes only.

**Section 1** The first section of this indicator is solely based on the selection of 'Yes' or 'No'.

**Section 2:** 'Evidence' is mandatory for this indicator if 'Yes' was selected in Section 1 above. The validation status of the evidence (also see: 'Validation') affects the final score for the indicator through a multiplier, as below:

Validation status	Score
Accepted	2/2
Partially accepted	1/2
Not accepted/not provided	0

The score for the checkbox selected in section 1 of the indicator will be multiplied by the evidence multiplier to give the final absolute score for the indicator.

**RM3.5 Climate-related Opportunities Identification**

**Does the entity have a systematic process for identifying climate-related opportunities that could have a material financial impact on the entity?**

Yes

Select the elements covered in the opportunities identification process (multiple answers possible)

Resource Efficiency

Has the process identified any opportunities in this area?

Yes

Select the opportunity(s) which the entity can utilize (multiple answers possible)



- Use of more efficient modes of transport
- Use of more efficient production and distribution processes
- Use of recycling
- Move to more efficient buildings
- Reduced water usage and consumption
- Other: \_\_\_\_\_

No

Energy Source

Has the process identified any opportunities in this area?

Yes

Select the opportunity(s) to which the entity (multiple answers possible)

- Use of lower-emission sources of energy
- Use of supportive policy incentives
- Use of new technologies
- Participation in carbon market
- Shift toward decentralized energy generation
- Other: \_\_\_\_\_

No

Products and Services

Has the process identified any opportunities in this area?

Yes

Select the opportunity(s) which the entity can utilize (multiple answers possible)

- Development and/or expansion of low emissions goods and services
- Development of climate adaptation and insurance risk solutions
- Development of new products or services through R&D and innovation
- Ability to diversify business activities
- Shift in consumer preferences
- Other: \_\_\_\_\_

No

Markets

Has the process identified any opportunities in this area?



Yes

Select the opportunity(s) which the entity can utilize (multiple answers possible)

- Access to new markets
- Use of public-sector incentives
- Access to new assets and locations needing insurance coverage
- Other: \_\_\_\_\_

No

Resilience

Has the process identified any opportunities in this area?

Yes

Select the opportunity(s) which the entity can utilize (multiple answers possible)

- Participation in renewable energy programs and adoption of energy efficiency measures
- Resource substitutes/diversification
- Other: \_\_\_\_\_

No

Provide applicable evidence

1 x **UPLOAD** or URL \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

Describe the entity's processes for prioritizing opportunities.

\_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

### 0.5 points , G

This indicator is scored as a two section indicator consisting of a checklist of elements and evidence. The open-text box is not scored and for reporting purposes only.

**Section 1** The first section of this indicator is solely based on the selection of 'Yes' or 'No'.

**Section 2:** 'Evidence' is mandatory for this indicator if 'Yes' was selected in Section 1 above. The validation status of the evidence (also see: 'Validation') affects the final score for the indicator through a multiplier, as below:

Validation status	Score
Accepted	2/2
Partially accepted	1/2
Not accepted/not provided	0

The score for the checkbox selected in section 1 of the indicator will be multiplied by the evidence multiplier to give the final absolute score for the indicator.

### RM3.6 Climate-related Opportunities Impact Assessment

#### Does the entity have a systematic process to assess the material financial impact of climate-related opportunities on the business and/or financial plannings of the entity?

Yes

Select the elements covered in the opportunities identification process (multiple answers possible)

Resource Efficiency

Has the process concluded that there were any material impacts as a result of identified opportunities to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

- Reduced operating costs (e.g., through efficiency gains and cost reductions)
- Increased production capacity, resulting in increased revenues
- Increased value of fixed assets (e.g., highly rated energy efficient buildings)
- Benefits to workforce management and planning (e.g. Improved health and safety, employee satisfaction) resulting in lower costs
- Other: \_\_\_\_\_

No

Energy Source

Has the process concluded that there were any material impacts as a result of identified opportunities to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

- Reduced operational costs (e.g., through use of lowest cost abatement)
- Reduced exposure to future fossil fuel price increases
- Reduced exposure to GHG emissions and therefore less sensitivity to changes in cost of carbon
- Returns on investment in low-emission technology
- Increased capital availability (e.g., as more investors favor lower-emissions producers)
- Reputational benefits resulting in increased demand for goods/services
- Other: \_\_\_\_\_

No



Products and Services

Has the process concluded that there were any material impacts as a result of identified opportunities to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

- Increased revenue through demand for lower emissions products and services
- Increased revenue through new solutions to adaptation needs (e.g., insurance risk transfer products and services)
- Better competitive position to reflect shifting consumer preferences, resulting in increased revenues
- Other: \_\_\_\_\_

No

Markets

Has the process concluded that there were any material impacts as a result of identified opportunities to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

- Increased revenues through access to new and emerging markets (e.g., partnerships with governments, development banks)
- Increased diversification of financial assets (e.g., green bonds and infrastructure)
- Other: \_\_\_\_\_

No

Resilience

Has the process concluded that there were any material impacts as a result of identified opportunities to the entity in this area?

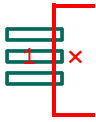
Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

- Increased market valuation through resilience planning (e.g., infrastructure, land, buildings)
- Increased reliability of supply chain and ability to operate under various conditions
- Increased revenue through new products and services related to ensuring resiliency
- Other: \_\_\_\_\_

No

Provide applicable evidence



UPLOAD or URL \_\_\_\_\_

Indicate where in the evidence the relevant information can be found \_\_\_\_\_

Describe how the entity's processes for identifying, assessing, and managing opportunities are integrated into its overall risk management.

\_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

### 0.5 points , G

This indicator is scored as a two section indicator consisting of a checklist of elements and evidence. The open-text box is not scored and for reporting purposes only.

**Section 1** The first section of this indicator is solely based on the selection of 'Yes' or 'No'.

**Section 2:** 'Evidence' is mandatory for this indicator if 'Yes' was selected in Section 1 above. The validation status of the evidence (also see: 'Validation') affects the final score for the indicator through a multiplier, as below:

Validation status	Score
Accepted	2/2
Partially accepted	1/2
Not accepted/not provided	0

The score for the checkbox selected in section 1 of the indicator will be multiplied by the evidence multiplier to give the final absolute score for the indicator.



# Stakeholder Engagement

This aspect consists of 4 indicators (13% of the Management Component - Infrastructure Fund)

## Stakeholder Engagement

2023 Indicator

### SE1 Employee engagement program

**Does the entity have an employee engagement program?**

Yes

Select all applicable options (multiple answers possible)

- 1/2 Development of action plan
- 1/2 Feedback sessions with Senior Management Team
- 1/2 Feedback sessions with separate teams/departments
- 1/2 Focus groups
- 1  1/2 Implementation
- 1/2 Planning and preparation for engagement
- 1/2 Program review and evaluation
- 1/2 Training
- 1/2 Other: \_\_\_\_\_

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

**1 point , S**

**SE1**

This indicator is scored as a one section indicator consisting of a checklist of elements. Evidence is not required.

Fractional points are awarded based on the selection of the elements. Points are evenly divided between the selected elements. Not all checkboxes need to be selected to score maximum points.

Any 'Other' answer provided will be manually validated and must be accepted before achieving the respective fractional score. If multiple 'Other' answers are listed, more than one may be accepted in manual validation, but only one will be counted towards the score.

### SE2 Employee training

**Does the entity provide training and development for employees?**

Yes



Percentage of employees who received professional training in the reporting year

\_\_\_\_\_

1/2

Percentage of employees who received ESG-related training in the reporting year

\_\_\_\_\_

ESG-related training focuses on the following elements (multiple answers possible)

Environmental issues

Social issues

Governance issues

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

\_\_\_\_\_

SE2

1 point, S

This indicator is scored as a one section indicator consisting of a checklist of elements. Evidence is not required.

Points are awarded based on (1) the type of training i.e 'professional' vs 'ESG-related' and (2) percentage of employees who received training. The training topics are not scored and are used for reporting purposes only.

### SE3 Employee satisfaction monitoring

**Has the entity undertaken an employee satisfaction survey during the last three years?**

Yes

The survey is undertaken (multiple answers possible)

Internally

2/3

Percentage of employees covered: \_\_\_\_\_%

Survey response rate: \_\_\_\_\_%

2/3

By an independent third party

3/3

Percentage of employees covered: \_\_\_\_\_%

Survey response rate: \_\_\_\_\_%

The survey includes quantitative metrics

Yes

Metrics include

3/3

Net Promoter Score

2/3

Overall satisfaction score

2/3

Other: \_\_\_\_\_

1/3

No

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

SE3

1 point, S

This indicator is scored as a one section indicator consisting of a checklist of elements. Evidence is not required.

Points are awarded based on (1) selected answer options, (2) percentage of employees covered and (3) the survey's quantitative metrics. The survey response rate is not scored.

It is not necessary to select all answer options in order to obtain the maximum score for this indicator.

## SE4 Inclusion & diversity

### Does the entity report on inclusion and diversity?

Yes

Diversity of the entity's governance bodies

Select all diversity metrics (multiple answers possible)

Age group distribution

Board tenure

Gender pay gap

<sup>1/2</sup> Gender ratio

Percentage of employees that identify as:

Women: \_\_\_\_\_ %

Men: \_\_\_\_\_ %

International background

Racial diversity

Socioeconomic background

Diversity of the organization's employees

Select all diversity metrics (multiple answers possible)

Age group distribution

Percentage of employees that are:

Under 30 years old: \_\_\_\_\_ %

Between 30 and 50 years old: \_\_\_\_\_ %

Over 50 years old: \_\_\_\_\_ %

Gender pay gap

<sup>1/2</sup> Gender ratio

Percentage of employees that identify as:

Women: \_\_\_\_\_ %



Men: \_\_\_\_\_%

- International background
- Racial diversity
- Socioeconomic background

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

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**1 point , S**

**SE4**

This indicator is scored as a one section indicator consisting of a checklist of elements. Evidence is not required.

Points are awarded for reporting on the gender ratio metrics for both 'governance bodies' and/or 'employees'.