



Takara Leben Infrastructure Fund, Inc.

Fund Assessment 2020

SUBMITTED: 3 Aug 2020 2:01:06am Mon UTC

Scorecard

2020

GRESB Fund Assessment

Takara Leben Infrastructure Fund, Inc.

Takara Asset Management Co., Ltd.

2017201820196876

Nature of ownership: Public entity
Sector: Renewable Power
Location: Asia

4th

Renewable Power
out of 11

G R E S B

★ ★ ★ ★ ★ 2020

Rankings

22nd

GRESB Score
out of 75

N/A

GRESB Score within Public

4th

GRESB Score within Renewable Power
out of 11

62nd

Management Score
out of 118

N/A

GRESB Score within Renewable Power / Asia

12th

Management Score within Renewable Power
out of 21

23rd

Performance Score
out of 75

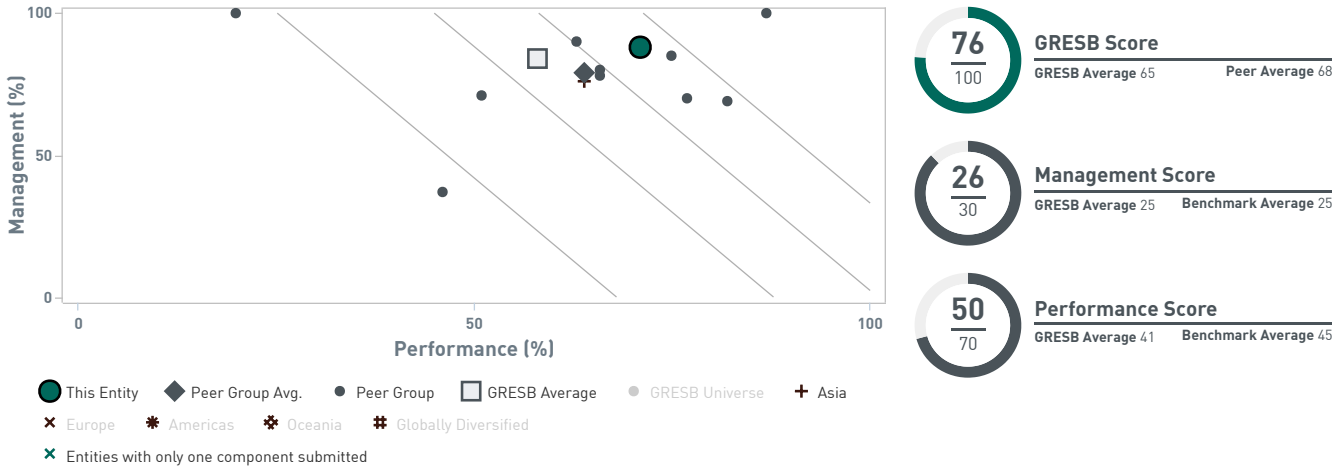
N/A

GRESB Score within Renewable Power / Public

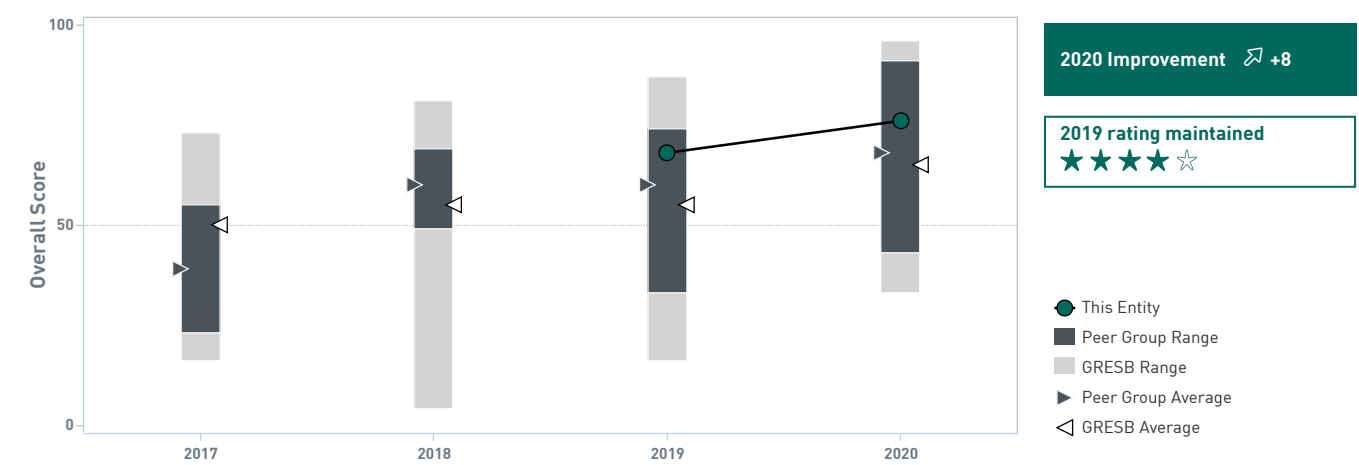
5th

Performance Score within Renewable Power
out of 11

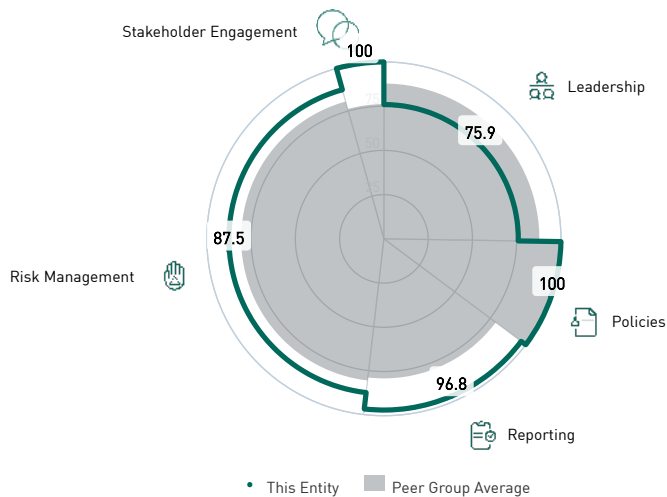
GRESB Model



Trend



Aspects, Strengths & Opportunities



MANAGEMENT COMPONENT

Benchmark group: Renewable Power (21 entities)

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
Leadership 7.55 points	25.17%	N/A	5.73	6.63	
Policies 3 points	10%	N/A	3	3	
Reporting 4.95 points	16.5%	N/A	4.79	3.9	
Risk Management 13.2 points	44%	N/A	11.55	10.64	
Stakeholder Engagement 1.3 points	4.33%	N/A	1.3	0.99	

PERFORMANCE COMPONENT

Entity Name Weight (%)	Ownership(%)	Man. Score	Perf. Score	GRESB Rating	Performance vs. Portfolio	Performance vs. Peer Group	Peer Group	EU Taxonomy Activity	EU Taxonomy Compliant
Takara Leben Co.,Ltd. (as a Multi-Assets Operator for the Solar Energy Facilities Portfolio of Takara Leben Infrastructure Fund, Inc.)	100.0%	71	72	70	★★★★★		Asia-Pacific Photovoltaic Power Generation	Production of Electricity from Solar PV	Threshold met
Takara Leben Co.,Ltd. 100.00%									

EU Taxonomy Section (new)

This section provides an indication as to whether an asset investment is aligned with the EU taxonomy. Click on the guidance for more details.

Entity & Peer Group Characteristics

This Entity

Primary Geography:	Asia
Primary Sector:	Renewable Power
Nature of the Entity:	Public entity
Total GAV:	\$416 Million
Total NAV:	\$185 Million
Year of commencement/establishment	2016
Reporting Period:	Fiscal Year, first month: June

Peer Group (11 entities)

Peer Group Geography:	Global
Peer Group Sector:	Renewable Power
Nature of the Entities:	Private (non-listed) entity, Public entity
Average GAV:	\$763 Million
Average NAV:	\$667 Million

Validation

GRESB Validation

Automatic	Automatic validation is integrated into the portal as participants fill out their Assessments, and consists of errors and warnings displayed in the portal to ensure that Assessment submissions are complete and accurate.
Manual	Manual validation takes place after submission, and consists of document and text review to check that the answers provided in Assessment are supported by sufficient evidence. The manual validation process reviews the content of all Assessment submissions for accuracy and consistency.

Evidence Manual Validation

LE1	LE2	LE2	LE5	RM1.1	RM1.2 Text (1)	RP1
RM1.2 Text (2)	RM1.2 Text (3)	RM1.2				
						Integrated Report Sustainability Report Annual Report Corporate Website Reporting to Investors Other Disclosure

■ = Accepted

■ = Partially Accepted

■ = Not Accepted/Duplicate





■ = No Response

Manual Validation Decisions - Excluding Accepted Answers

Evidence		
Indicator	Decision	Reason(s):
RP1 - Reporting to Investors	Partially accepted	Only contains actions and/or performance from one element of E, S, or G
RP1 - Other Disclosure	Not accepted	Not applicable to the reporting year requirements Only contains actions and/or performance from one element of E, S, or G
Other Answers		
Indicator	Decision	Other answer provided:

Management

Management

Aspect Indicators	Score Max	Score Entity (p)	Score Benchmark (p)	Strengths & Opportunities
 Leadership	7.55p 25.17%	5.73	6.63	N/A
LE1 ESG leadership commitments	1.3	0	1.05	85% of peers scored higher
LE2 Responsible investment strategy	1.65	1.65	1.56	23% of peers scored lower
LE3 Individual responsible for ESG	1.3	0.78	1.18	76% of peers scored higher
LE4 ESG senior decision maker	1.65	1.65	1.65	0% of peers scored lower
LE5 Personnel ESG performance targets	1.65	1.65	1.2	38% of peers scored lower
 Policies	3p 10%	3	3	N/A
P01 Policies on environmental issues	1	1	1	0% of peers scored lower
P02 Policies on social issues	1	1	1	0% of peers scored lower
P03 Policies on governance issues	1	1	1	0% of peers scored lower
 Reporting	4.95p 16.5%	4.79	3.9	N/A
RP1 ESG Reporting	3.3	3.3	2.45	57% of peers scored lower
RP2.1 ESG incident monitoring	1.65	1.49	1.45	57% of peers scored higher
RP2.2 ESG incident occurrences			Not scored	
 Risk Management	13.2p 44%	11.55	10.64	N/A
RM1.1 ESG due diligence for new acquisitions	6.6	4.95	6.21	85% of peers scored higher
RM1.2 ESG risks and opportunities in investment monitoring processes/asset management	6.6	6.6	4.43	52% of peers scored lower
 Stakeholder Engagement	1.3p 4.33%	1.3	0.99	N/A
SE1 Employee engagement program			Not scored	
SE2 Employee training			Not scored	
SE3 Employee satisfaction monitoring			Not scored	
SE4 Inclusion & diversity	1.3	1.3	0.99	28% of peers scored lower

Leadership

LE1 POINTS: 0/1.3

ESG leadership commitments

Percentage of Benchmark



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

Additional context



We consider to sign off when the situation is ready.

LE2 POINTS: 1.65/1.65

Responsible investment strategy

Percentage of Benchmark

☒ Yes 100%

The strategy incorporates the following approaches (multiple answers possible)

☐ Corporate engagement and shareholder action 71%

☐ Impact/community investing 43%

☐ Integration of ESG factors 90%

☐ Positive/best-in-class screening 48%

☐ Negative/exclusionary screening 86%

☐ Norms-based screening 43%

☒ Sustainability themed investing 100%

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



In Japan, based on social significance of infrastructure development and enhancement of investment needs, infrastructure fund market was established in 2015 with the expectation of utilization for earthquake disaster reconstruction and utilization for infrastructure management which serves as a basis of diversification of energy sources and growth of Asian economic zone. The Investment Corporation became listed in infrastructure fund market as the first company in Japan in June, 2016. Our basic policy is to contribute to creating earth-friendly and sustainable environment and (1) as climate change is becoming a global issue, we aim to contribute to enhancement of energy self-sufficiency rate by use of natural energy through investment in reusable electric power facilities which can control the generation of CO2 (GHG). Also, (2) we contribute to local society through job creation in local society by entrusting local subcontractor with management operation of electric power facilities and utilization of unused land. And (3) the Investment Corporation and our sponsor Takara Leben Co., Ltd. establish continuous cooperation relationship for development of mutual business and achieve enlargement of mutual business by structure of management system ensuring measures against conflict of interest and spectator's perspective to conduct proper business operation so that we can maximize unit holder value by stable and sustainable mid-to long term growth.

The strategy is:

☒ Publicly available 81%

Provide applicable hyperlink or a separate publicly available evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

☐ Not publicly available 19%

☐ No 0%

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

Additional context

[Not provided]

LE3 POINTS: 0.78/1.3

Individual responsible for ESG

Percentage of Benchmark

☒ Yes 100%

☐ Dedicated employee for whom sustainability is the core responsibility 57%

☒ Employee for whom sustainability is among their responsibilities 100%

☐ External consultant/manager 48%

☐ Investment partners (co-investors/JV partners)

5%


☐ No

0%



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

Additional context

[Not provided]

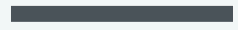
LE4 POINTS: 1.65/1.65

ESG senior decision maker

Percentage of Benchmark

☒ Yes

100%



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

Percentage of Benchmark



- ☐ [62%] Board of directors
- ☒ [24%] C-suite level staff
- ☐ [5%] Fund/portfolio managers
- ☐ [5%] Investment committee
- ☐ [4%] Other

☐ No

0%



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

Additional context

[Not provided]

LE5 POINTS: 1.65/1.65

Personnel ESG performance targets

Percentage of Benchmark

☒ Yes

86%



Predetermined consequences

☒ Yes

86%


☒ Financial consequences

81%



Personnel to whom these factors apply

☒ All other employees

52%


☒ Asset managers

76%


☐ Board of directors

33%


☐ C-suite level staff

52%


☐ Dedicated staff on ESG issues

57%


☐ ESG managers

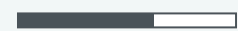
62%


☐ External managers or service providers

33%


☒ Fund/portfolio managers

62%


☐ Investment analysts

67%


☐ Investment committee

52%


☐ Investor relations

43%



☐ Other 5%

☒ Non-financial consequences 67%

Personnel to whom these factors apply

☒ All other employees 43%

☒ Asset managers 62%

☐ Board of directors 19%

☐ C-suite level staff 38%

☐ Dedicated staff on ESG issues 43%

☐ ESG managers 52%

☐ External managers or service providers 14%

☒ Fund/portfolio managers 57%

☐ Investment analysts 52%

☐ Investment committee 38%

☐ Investor relations 33%

☐ Other 10%

☐ No 0%

Provide applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

☐ No 14%

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

Additional context

[Not provided]

Policies

P01 POINTS: 1/1

Policies on environmental issues

Percentage of Benchmark

☒ Yes 100%

Provide applicable evidence

Evidence provided

<http://tif9281.co.jp/en/sustainability.html>

☐ No 0%

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

Additional context

[Not provided]

P02 POINTS: 1/1

Policies on social issues

Percentage of Benchmark

☒ Yes 100%

Provide applicable evidence

Evidence provided

<http://tif9281.co.jp/en/sustainability.html>

☐ No

0%

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

Additional context

[Not provided]

P03

POINTS: 1/1

Policies on governance issues

Percentage of Benchmark

☒ Yes

100%

Provide applicable evidence

Evidence provided

<http://tif9281.co.jp/en/sustainability.html>

☐ No

0%

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

Additional context

[Not provided]

Reporting

RP1

POINTS: 3.3/3.3

ESG Reporting

Percentage of Benchmark

☒ Yes

100%

Types of disclosure

☐ Integrated Report*

0%

☒ Stand-alone sustainability report(s)

76%

Reporting level

☒ Group

38%


☐ Investment manager or business unit

29%

☐ Entity

10%

Aligned with third-party standard



☒ [48%] No answer provided

☐ [33%] PRI Reporting Framework

☐ [10%] GRI Sustainability Reporting Guidelines

☐ [9%] Other

Third-party review

☒ Yes

38%

☒ Externally checked

38%

☐ Externally verified

0%

☐ Externally assured

0%

☐ No

38%

Provide applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

<input checked="" type="checkbox"/> Section in Annual Report	62%	<div><div></div></div>
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Select the applicable reporting level

<input type="radio"/> Reporting level	5%	<div><div></div></div>
<input type="radio"/> Investment manager or business unit	5%	<div><div></div></div>
<input checked="" type="radio"/> Entity	52%	<div><div></div></div>

Aligned with third-party standard



<input checked="" type="radio"/> [95%] No answer provided
<input type="radio"/> [5%] GRI Sustainability Reporting Guidelines

Third-party review

<input checked="" type="radio"/> Yes	19%	<div><div></div></div>
<input checked="" type="radio"/> Externally checked	19%	<div><div></div></div>
<input type="radio"/> Externally verified	0%	<div><div></div></div>
<input type="radio"/> Externally assured	0%	<div><div></div></div>
<input type="radio"/> No	43%	<div><div></div></div>

Provide applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

<input checked="" type="checkbox"/> Dedicated section on website	86%	<div><div></div></div>
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Reporting level

<input type="radio"/> Group	29%	<div><div></div></div>
<input type="radio"/> Investment manager or business unit	48%	<div><div></div></div>
<input checked="" type="radio"/> Entity	10%	<div><div></div></div>

Evidence provided

[ACCEPTED]

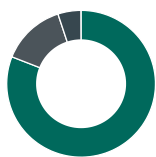
<http://tif9281.co.jp/en/sustainability.html>

<input checked="" type="checkbox"/> Entity reporting to investors	90%	<div><div></div></div>
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Once in half a year

Frequency of reporting

Aligned with third-party standard



<input checked="" type="radio"/> [81%] No answer provided
<input type="radio"/> [14%] Other
<input type="radio"/> [5%] PRI Reporting Framework

Third-party review

<input checked="" type="radio"/> Yes	19%	<div><div></div></div>
<input checked="" type="radio"/> Externally checked	19%	<div><div></div></div>

<input type="radio"/> Externally verified	0%	<div></div>
<input type="radio"/> Externally assured	0%	<div></div>
<input type="radio"/> No	71%	<div></div>

Provide applicable evidence

Evidence provided

[PARTIALLY ACCEPTED]

<http://tif9281.co.jp/en/wp-content/uploads/2020/07/en-material-AMGHTIOZDt48gstZn5L06L8Z94sI.pdf>

<input checked="" type="checkbox"/> Other	48%	<div></div>
Notice of Monthly Electricity Generation of Solar Power Generation Facilities for January 2020 [ACCEPTED]		

Reporting level

<input type="radio"/> Group	19%	<div></div>
<input type="radio"/> Investment manager or business unit	24%	<div></div>
<input checked="" type="radio"/> Entity	5%	<div></div>

Aligned with third-party standard



<input checked="" type="radio"/> [67%] No answer provided
<input type="radio"/> [19%] GRI Sustainability Reporting Guidelines
<input type="radio"/> [14%] PRI Reporting Framework

Third-party review

<input type="radio"/> Yes	19%	<div></div>
<input checked="" type="radio"/> No	29%	<div></div>

Provide applicable evidence

Evidence provided

[NOT ACCEPTED]

<http://tif9281.co.jp/en/wp-content/uploads/2020/02/en-news-ElnH97rvqR6JxJe4urigK46Uf1cX.pdf>

<input type="radio"/> No	0%	<div></div>
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Provide additional context for the answer provided (not validated, for reporting purposes only)

Additional context

[Not provided]

RP2.1 POINTS: 1.49/1.65

ESG incident monitoring

Percentage of Benchmark

<input checked="" type="radio"/> Yes	95%	<div></div>
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Stakeholders

<input checked="" type="checkbox"/> Clients/customers	86%	<div></div>
<input checked="" type="checkbox"/> Community/public	86%	<div></div>
<input checked="" type="checkbox"/> Contractors	76%	<div></div>
<input checked="" type="checkbox"/> Employees	86%	<div></div>
<input checked="" type="checkbox"/> Investors/shareholders	95%	<div></div>
<input type="checkbox"/> Regulators/government	81%	<div></div>
<input type="checkbox"/> Special interest groups	67%	<div></div>

☒ Suppliers62% ☐ Other stakeholders48% **Process**

[Not provided]

☐ No5%

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

Additional context

[Not provided]

RP2.2 Not scored

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?

Percentage of Benchmark

☐ Yes0% ☒ No100%

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

[Not provided]

Risk Management**RM1.1** POINTS: 4.95/6.6

ESG due diligence for new acquisitions

Percentage of Benchmark

☒ Yes100% **Elements of pre-investment process**☐ ESG risks and opportunities are identified (relating to the material issues) are identified95% ☒ ESG risks are analysed100% ☒ ESG risks are evaluated and treated100% ☒ ESG risks and opportunities are considered and can impact the investment decision100% **Provide applicable evidence**

Evidence provided (but not shared with investors)

[ACCEPTED]

☐ No0%

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

Additional context


[Not provided]

RM1.2 POINTS: 6.6/6.6


ESG risks and opportunities in investment monitoring processes/asset management

Percentage of Benchmark


☒ Yes95% **Elements of the investment process including ESG factors:**☒ Integrate ESG risks and/or opportunities into business plans95% Describe how and which ESG risks and/or opportunities are treated or mitigated, and which tools are used:
(maximum 250 words)

The followings are the elements of risk and opportunity for ESG Specific risks to be managed are: 1) established in asset management guidelines. 2) Basic policy is stipulated in risk management regulations. 3) Risks are identified by defining critical risks in risk management policy. 4) Risks are managed using a tool named Risk Factor Management List. 5) According to the process of implementation criteria for risk management, 6) risks are identified based on risk assessment criteria and control of risk mitigation/reduction measures are implemented. For remaining risks even after implementing risk mitigation action, assessment value of remaining risks is calculated and incorporated in business plan.
In case of "Risk of damage, loss or deterioration of target asset due to natural disaster/accident" which is one of business risks, specific risk is assessed as "M for possibility, H for impact level" and thus rated as "5" according to the matrix of 1) frequency of risk occurrence (H:High, M:Medium, L:Low) and 2) impact (H:High, M:Medium, L:Low).
We have set up a structure to determine seismic performance and verify risk of damage and impact level resulting from accident/disaster based on technical report analyzed by a third-party expert and Probable Maximum Loss (PML) to implement control measures taking into account the asset management status.


[FULL POINTS]

Regular review of ESG risks and/or opportunities95%


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

For the risks of "Power generator maintenance" related to the features of owned asset, maintenance/operation of power generator is largely depending on the performance of business execution by O&M Provider. Experience and capability, regional operation structure, feasibility of business as per plan, cost level, continuity of management, etc. are considered. For example, business discontinuation risk or human loss risk due to inappropriate occupational health and safety are regularly monitored by reviewing the number of personnel engaged in operation and maintenance of asset and their aptitude. Specifically, 1) monthly report by O&M Provider is verified for appropriateness and effectiveness. Also, 2) information gathered through survey form and 3) checklist for outsourcing contractor are used as a tool to monitor annual performance.
O&M Providers who cover almost 80% of the owned assets have been conducting workshop focusing on ESG where category table of direct and indirect potential risks is used as a tool to perform analysis and assessment.
If potential risks of O&M Provider likely to materialize as a result of monitoring, corrective actions are discussed and review/change of contract is performed as needed by monitoring of action status and reported in management meetings.

[FULL POINTS]

Externally report or communicate ESG risks and/or opportunities81%

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

1) If any repairs/construction are planned for electric power plant, we conduct briefing session depending on the situation to share the information on construction overview/schedule with neighboring land owners and neighboring residents in the community, considering surrounding geographical features and local characteristic. Also, responding to the neighboring residents request, we have planned weeding as measures against weeds on public roads. We subcontract weeding to a local business to contribute and proactively communicate with local community.
2) With regard to the impact by natural disaster occurred, press release on human damage, property damage, asset management status, etc. are quickly disclosed on our website (e.g., Notice regarding Impact of Typhoon no. 15, etc.)
Report is made to EDINET, TDNET and relevant government agencies depending on the type of event. Besides, email/telephone queries by investors are recorded in a specified format and communication history is managed to enable continuous support.

[FULL POINTS]

Who are the risks and/or opportunities communicated to:

 Community/public	71%	<div><div></div></div>
 Investors	81%	<div><div></div></div>
 Regulators/government	62%	<div><div></div></div>
 Special interest groups	38%	<div><div></div></div>

Provide applicable evidence

Evidence provided

[ACCEPTED]

 <http://tif9281.co.jp/en/wp-content/uploads/2019/09/en-news-MeqihMD1ELvyRL8xg0vxuvyM3hQi.pdf>

No

5%

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


Additional context

[Not provided]

Stakeholder Engagement

SE1 Not scored**Employee engagement program**

Percentage of Benchmark

☒ Yes 95% 


Select all applicable options (multiple answers possible)


☐ Development of action plan 76% 

☐ Feedback sessions with Senior Management Team 81% 


☐ Feedback sessions with separate teams/departments 71% 

☐ Focus groups 57% 

☒ Implementation 57% 

☒ Planning and preparation for engagement 43% 

☐ Program review and evaluation 62% 

☒ Training 95% 

☐ Other 19% 

☐ No 5% 


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

Additional context

 <http://tif9281.co.jp/sustainability.html#tab-2>
We conducted cleanup activity in Hanno in Saitama Prefecture. Takara Asset Management, our asset management company, is authorized by "Hanno parks clean-up action group" and periodically conduct cleanup activity in Asahiyama Tenbo Park adjacent to our LS Hanno Misugidai Solar Power Plant. We have been contributing to the local people through these activities.

SE2 Not scored**Employee training**


Percentage of Benchmark


☒ Yes 100% 


Percentage of employees who received professional training in the reporting year: 100%

Percentage of employees who received ESG-related training in the reporting year: 60%

ESG-related training elements included

☒ Environmental issues 100% 

☒ Social issues 90% 

☒ Governance issues 90% 

☐ No 0% 

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


Additional context

[Not provided]

SE3 Not scored**Employee satisfaction monitoring**

Percentage of Benchmark

☐ Yes 76% 

☒ No 24% 

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

Additional context

[Not provided]

SE4 POINTS: 1.3/1.3

Inclusion & diversity

Percentage of Benchmark

<input checked="" type="radio"/> Yes	81%	<div><div></div></div>
<input checked="" type="checkbox"/> Diversity of the entity's governance bodies	71%	<div><div></div></div>
Select all diversity metrics (multiple answers possible)		
<input checked="" type="checkbox"/> Age group distribution	48%	<div><div></div></div>
<input type="checkbox"/> Board tenure	29%	<div><div></div></div>
<input type="checkbox"/> Gender pay gap	19%	<div><div></div></div>
<input checked="" type="checkbox"/> Gender ratio Women: 0% Men: 100%	71%	<div><div></div></div>
<input checked="" type="checkbox"/> International background	38%	<div><div></div></div>
<input checked="" type="checkbox"/> Racial diversity	38%	<div><div></div></div>
<input checked="" type="checkbox"/> Socioeconomic background	24%	<div><div></div></div>
<input checked="" type="checkbox"/> Diversity of the organization's employees	81%	<div><div></div></div>
Select all diversity metrics (multiple answers possible)		
<input checked="" type="checkbox"/> Age group distribution Under 30 years old: 10% Between 30 and 50 years old: 69% Over 50 years old: 21%	48%	<div><div></div></div>
<input type="checkbox"/> Gender pay gap	24%	<div><div></div></div>
<input checked="" type="checkbox"/> Gender ratio Women: 26% Men: 74%	81%	<div><div></div></div>
<input checked="" type="checkbox"/> International background	57%	<div><div></div></div>
<input checked="" type="checkbox"/> Racial diversity	62%	<div><div></div></div>
<input checked="" type="checkbox"/> Socioeconomic background	29%	<div><div></div></div>
<input type="radio"/> No	19%	<div><div></div></div>

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

Additional context

[Not provided]

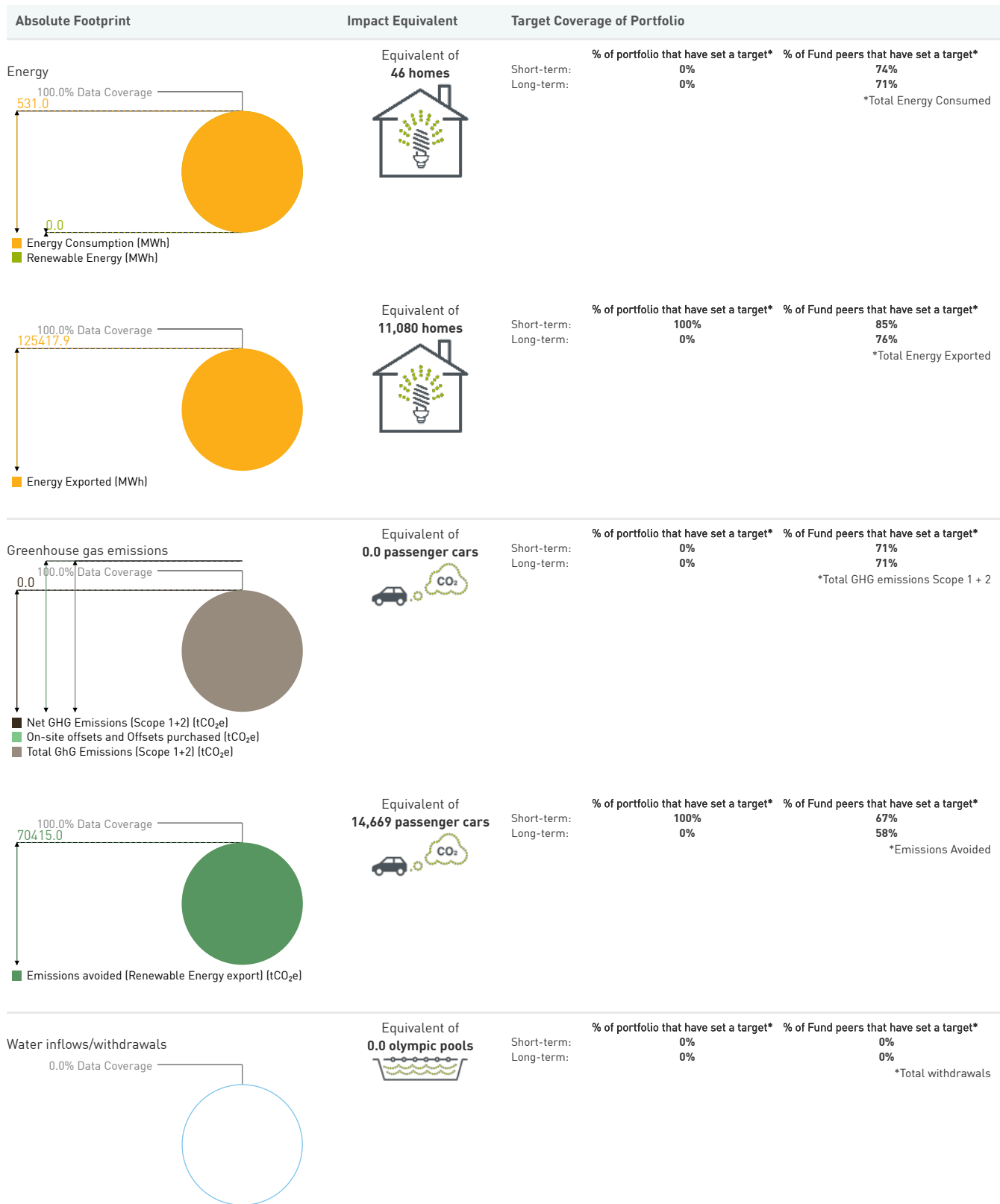
Performance

Summary of Entity Assets

Asset	Sector	Exclusion	Asset Weight
Takara Leben Co.,Ltd. (as a Multi-Assets Operator for the Solar Energy Facilities Portfolio of Takara Leben Infrastructure Fund, Inc.)	Renewable Power	-	100%
			Total 100%

Performance

Portfolio Impact

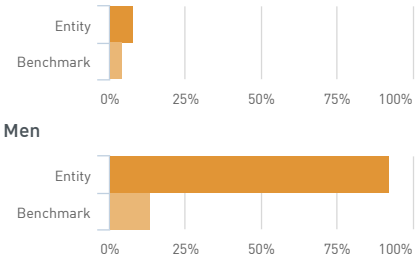


Absolute Footprint	Impact Equivalent	Target Coverage of Portfolio	
Water outflows/discharges	Equivalent of 0.0 olympic pools	% of portfolio that have set a target* Short-term: 0% Long-term: 0%	% of Fund peers that have set a target* 18% 18% *Total sensitive discharge
Waste	Equivalent of 0.0 truck loads	% of portfolio that have set a target* Short-term: 0% Long-term: 0%	% of Fund peers that have set a target* 0% 0% *Total diverted from landfill
Health and Safety of Employees		% of portfolio that have set a target* Short-term: 0% Long-term: 0%	% of Fund peers that have set a target* 81% 81% *Lost time injury frequency rate (LTIFR)
Health and Safety of contractors		% of portfolio that have set a target* Short-term: 0% Long-term: 0%	% of Fund peers that have set a target* 9% 9% *Lost time injury frequency rate (LTIFR)

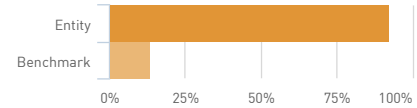
Inclusion and Diversity

Gender Ratio Governance Bodies

Data Coverage: 100%
Women



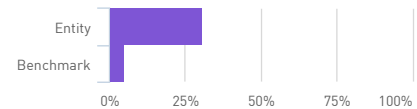
Men



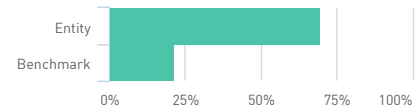
Absolute Footprint	Impact Equivalent	Target Coverage of Portfolio
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Gender Ratio Employees

Data Coverage: 100%
Women



Men



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