



RI TRANSPARENCY REPORT 2018

Altor Funds

OO 01	Mandatory	Gateway/Peering	General
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OO 01.1 Select the services and funds you offer

Fund management

% of assets under management (AUM) in ranges

<10%

10-50%

>50%

Fund of funds, manager of managers, sub-advised products

Other, specify

OO 01.3 Additional information. [Optional]

Altor Funds are the signatories of PRI. Altor Equity Partners, the Funds' advisors are supporting the Funds in its execution of ESG related issues, including PRI reporting. The response submitted is therefore reflecting the Altor Funds' approach, as well as Altor Equity Partners' approach and processes in order to support Altor Funds in its ESG ambitions.

OO 02	Mandatory	Peering	General
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OO 02.1 Select the location of your organisation's headquarters.

Sweden

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

1

2-5

6-10

>10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

70

OO 02.4 Additional information. [Optional]

About 70 FTEs (investment professionals and support staff) and 5 part time senior industrial advisors and 3 part time tech advisors. Number of FTEs and offices include Altor Equity Partners, the advisors of the Funds.

OO 03	Mandatory	Descriptive	General
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OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

Yes

OO 03.2 List your subsidiaries that are separate PRI signatories and indicate if you would like to report their RI activities in your organisation's consolidated report.

Name of PRI signatory subsidiary (Up to six subsidiaries may be reported)	RI implementation reported here on a consolidated basis
Carnegie Fonder	<input type="radio"/> Yes <input checked="" type="radio"/> No
C WorldWide (previously Carnegie Asset Management)	<input type="radio"/> Yes <input checked="" type="radio"/> No

No

OO 03.3 Additional information. [Optional]

Carnegie Fonder and C WorldWide Asset Management are entities within Altor's portfolio company Caram. As separate PRI signatories the details of their activities will be found in their respective PRI reports.

OO 04	Mandatory	Gateway/Peering	General
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OO 04.1 Indicate the year end date for your reporting year.

31/12/2017

OO 04.2 Indicate your total AUM at the end of your reporting year, Exclude subsidiaries you have chosen not to report on and any advisory/execution only assets.

Total AUM

4,274,000,000 EUR

5,071,087,179 USD

OO 04.3	Indicate the total AUM at the end of your reporting year for subsidiaries you have excluded from your report
Total excluded subsidiaries AUM	
28,306,516,348 USD	
28,306,516,348 USD	

OO 04.5	Additional information. [Optional]
<p>Altor Funds are signatories of PRI. Altor Equity Partners, the Funds' advisors are supporting the Funds in its execution of ESG related issues, including reporting to the PRI.</p> <p>The response submitted is therefore covering the Altor Funds' approach, as well as Altor Equity Partners' approach and processes in order to support the Funds in its ESG related ambitions.</p>	

OO 05	Mandatory to Report, Voluntary to Disclose	Gateway	General
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OO 05.1	Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes:
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	Internally managed (%)	Externally managed (%)
Listed equity	<10%	0
Fixed income	0	0
Private equity	>50%	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Other (1), specify	0	0
Other (2), specify	0	0

OO 06	Mandatory	Descriptive	General
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OO 06.1	Select how you would like to disclose your asset class mix.
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- as percentage breakdown
- as broad ranges

OO 09	Mandatory to Report, Voluntary to Disclose	Peering	General
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OO 09.1	Indicate the breakdown of your organisation's AUM by market.
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Developed Markets	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %
Emerging, Frontier and Other Markets	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %
Total	100%

OO 09.2	Additional information. [Optional]
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Altor Funds currently own companies headquartered in Sweden, Norway, Denmark, Finland, United States of America, the Netherlands and France, but with a global reach.

OO 10	Mandatory	Gateway	General
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OO 10.1	Select the active ownership activities your organisation implemented in the reporting year.		
	Listed equity – engagement		
	<input checked="" type="checkbox"/> We engage with companies on ESG factors via our staff, collaborations or service providers. <input type="checkbox"/> We do not engage directly and do not require external managers to engage with companies on ESG factors.		
	Listed equity – voting		
	<input checked="" type="checkbox"/> We cast our (proxy) votes directly or via dedicated voting providers <input type="checkbox"/> We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf		
OO 11	Mandatory	Gateway	General
OO 11.1	Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).		
	Listed equity		
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.		
	Private equity		
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.		
OO 12	Mandatory	Gateway	General
OO 12.1	Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.		
	Core modules		
	<input checked="" type="checkbox"/> Organisational Overview <input checked="" type="checkbox"/> Strategy and Governance		
	RI implementation directly or via service providers		
	Direct - Listed Equity incorporation		
	<input type="checkbox"/> Listed Equity incorporation		
	Direct - Listed Equity active ownership		
	<input type="checkbox"/> Engagements <input type="checkbox"/> (Proxy) voting		
	Direct - Other asset classes with dedicated modules		
	<input checked="" type="checkbox"/> Private Equity		
	Closing module		
	<input checked="" type="checkbox"/> Closing module		
OO 12.2	Additional information. [Optional]		
	Altor Funds' AUM related to listed companies is below 10%.		
OO LE 01	Mandatory to Report, Voluntary to Disclose	Gateway	General
OO LE 01.1	Provide a breakdown of your internally managed listed equities by passive, active - quantitative (quant), active - fundamental and active - other strategies.		
	Private		
OO LE 01.2	Additional information. [Optional]		
	Private		
OO PE 01	Mandatory to Report, Voluntary to Disclose	Descriptive	General
OO PE 01.1	Provide a breakdown of your organisation's internally managed private equity investments by investment strategy.		
	Private		
OO PE 01.2	Additional information. [Optional]		
	Private		
OO PE 02	Mandatory to Report, Voluntary to Disclose	Descriptive	General
OO PE 02.1	Indicate the level of ownership you typically hold in your private equity investments.		
	Private		

SG 01.1	Indicate if you have an investment policy that covers your responsible investment approach.
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Yes

SG 01.2	Indicate the components/types and coverage of your policy.
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Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach	<input checked="" type="checkbox"/> Applicable policies cover all AUM <input type="checkbox"/> Applicable policies cover a majority of AUM <input type="checkbox"/> Applicable policies cover a minority of AUM
<input checked="" type="checkbox"/> Formalised guidelines on environmental factors	
<input checked="" type="checkbox"/> Formalised guidelines on social factors	
<input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors	
<input type="checkbox"/> Asset class-specific RI guidelines	
<input type="checkbox"/> Sector specific RI guidelines	
<input type="checkbox"/> Screening / exclusions policy	
<input checked="" type="checkbox"/> Engagement policy	
<input type="checkbox"/> (Proxy) voting policy	
<input type="checkbox"/> Other, specify (1)	
<input type="checkbox"/> Other, specify(2)	

SG 01.3	Indicate if the investment policy covers any of the following
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- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change and related issues
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4	Describe your organisation's investment principles and overall investment strategy, and how they consider ESG factors and real economy impact.
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Altor's overall mission and investment principles are to generate superior returns for its investors by building world-class companies. Being a world-class company includes ensuring high environmental, social and governance (ESG) standards.

As a commitment to the investors and the communities in which Altor and its portfolio companies operates, Altor has adopted a Responsible Investment and Ownership Policy

The purpose of the policy is to outline Altor's approach to responsible investment and ownership, including how Altor works to capture and manage ESG issues in its investment process and ownership role

The commitment goes beyond compliance with rules and regulations and is intended to ensure that Altor contributes to the creation of companies that promote a sustainable future for business, society and the environment

The policy shall be implemented and executed throughout the Altor structure and applies to the screening and investment process as well as the ownership phase. The policy shall be managed by Altor Equity Partners as investment advisor, including through board representation in Altor's portfolio companies. The approach also goes beyond the portfolio companies; co-investors, potential buyers and other business partners should, to the extent possible, be considered from an ESG perspective

No

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

URL/Attachment
<input checked="" type="checkbox"/> URL http://altor.com/wp-content/uploads/2018/01/Altor-Responsible-INvestment-and-Ownership-policy.pdf
<input type="checkbox"/> Attachment (will be made public)

- Formalised guidelines on environmental factors

URL/Attachment
<input checked="" type="checkbox"/> URL http://altor.com/wp-content/uploads/2018/01/Altor-Responsible-INvestment-and-Ownership-policy.pdf
<input type="checkbox"/> Attachment (will be made public)

- Formalised guidelines on social factors

URL/Attachment
<input checked="" type="checkbox"/> URL http://altor.com/wp-content/uploads/2018/01/Altor-Responsible-INvestment-and-Ownership-policy.pdf
<input type="checkbox"/> Attachment (will be made public)

- Formalised guidelines on corporate governance factors

URL/Attachment
<input checked="" type="checkbox"/> URL http://altor.com/wp-content/uploads/2018/01/Altor-Responsible-INvestment-and-Ownership-policy.pdf
<input type="checkbox"/> Attachment (will be made public)

- Engagement policy
 We do not publicly disclose our investment policy documents

SG 02.2 Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment
<input checked="" type="checkbox"/> URL http://altor.com/wp-content/uploads/2018/01/Altor-Responsible-INvestment-and-Ownership-policy.pdf
<input type="checkbox"/> Attachment

- Governance structure of organisational ESG responsibilities

URL/Attachment
<input checked="" type="checkbox"/> URL http://altor.com/wp-content/uploads/2018/01/Altor-Responsible-INvestment-and-Ownership-policy.pdf
<input type="checkbox"/> Attachment

- ESG incorporation approaches

URL/Attachment
<input checked="" type="checkbox"/> URL http://altor.com/wp-content/uploads/2018/01/Altor-Responsible-INvestment-and-Ownership-policy.pdf
<input type="checkbox"/> Attachment

- Active ownership approaches

URL/Attachment
<input checked="" type="checkbox"/> URL http://altor.com/wp-content/uploads/2018/01/Altor-Responsible-INvestment-and-Ownership-policy.pdf
<input type="checkbox"/> Attachment

- Reporting

URL/Attachment
<input checked="" type="checkbox"/> URL http://altor.com/wp-content/uploads/2018/01/Altor-Responsible-INvestment-and-Ownership-policy.pdf
<input type="checkbox"/> Attachment

- Climate-related issues

URL/Attachment
<input checked="" type="checkbox"/> URL http://altor.com/wp-content/uploads/2018/01/Altor-Responsible-INvestment-and-Ownership-policy.pdf
<input type="checkbox"/> Attachment

- We do not publicly disclose any investment policy components

SG 02.3 Indicate if your organisation's investment principles, and overall investment strategy is publicly available

- Yes
<http://altor.com/wp-content/uploads/2018/01/Altor-Responsible-INvestment-and-Ownership-policy.pdf>
 No

SG 02.4 Additional information [Optional].

Altor's commitment goes beyond compliance with rules and regulations – it's intended to ensure that Altor contributes to the creation of companies that

SG 03	Mandatory	Core Assessed	General
SG 03.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.			
<input checked="" type="radio"/> Yes			
SG 03.2 Describe your policy on managing potential conflicts of interest in the investment process.			
<p>In Altor's Responsible Investment and Ownership Policy it's stated: "High standards of business ethics". That statement includes managing potential conflicts of interests. More detailed processes and procedures are stated in robust policies by Fund in accordance with local regulations. Each Fund maintains a conflicts policy which requires associated staff to identify conflicts as soon as they arise and then manage them sensitively with assistance from the Compliance Officer. All active conflicts are recorded on the conflicts register which is maintained by the Compliance Officer.</p> <p>In addition to guidance on dealing with basic conflicts of interest as set out above, the conflicts policy also contains internal rules regarding the Fund Manager's exercise of voting rights. In this regard, the Manager is committed to preventing and managing conflicts arising in connection with the exercise of voting rights in Fund portfolio companies. To the extent that the Manager is involved in exercising such rights, it will endeavour to always exercise them in the best interests of the Fund and its investors and in accordance with the investment objectives of the Fund.</p> <p>... continued in "Additional Information".</p>			
<input type="radio"/> No			
SG 03.3 Additional information. [Optional]			
<p>....continued from "03.2"</p> <p>The Fund Manager has established a Risk Management Committee whose responsibilities, inter alia, include to supervise and report conflicts of interests that may arise in the Board. Any such conflicts are reported and discussed at Board level on at least a quarterly basis.</p>			
SG 04	Voluntary	Descriptive	General
SG 04.1 Indicate if your organisation has a process for identifying and managing incidents that occur within portfolio companies.			
Private			
SG 04.2 Describe your process on managing incidents			
Private			
SG 05	Mandatory	Gateway/Core Assessed	General
SG 05.1 Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.			
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad-hoc basis <input type="radio"/> It is not set/reviewed			
SG 06	Voluntary	Descriptive	General
SG 06.1 List the main responsible investment objectives that your organisation set for the reporting year.			
Private			
SG 06.2 Additional information.			
Private			
SG 07	Mandatory	Core Assessed	General
SG 07.1 Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.			
Roles present in your organisation			
<input checked="" type="checkbox"/> Board members or trustees <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment <input checked="" type="checkbox"/> Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment <input checked="" type="checkbox"/> Other Chief-level staff or head of department, specify <ul style="list-style-type: none"> Partners <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment 			

- No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- ESG portfolio manager
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
- External managers or service providers
- Investor relations
- Other role, specify (1)

Other description (1)
Portfolio Development Director
<input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment
<input type="checkbox"/> Other role, specify (2)

SG 07.2 For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

RI responsibilities are executed on a daily basis along with all other investment and operational matters, i.e. fully integrated with the Funds' development and management.

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

0

SG 07.4 Additional information. [Optional]

RI responsibilities are included in all investment managers' and analysts' tasks, but no employee is spending 100% on responsible investment efforts. We believe the RI efforts and approach are well integrated in our daily operations, rather than a separate activity. Altor Portfolio Development Director is managing ESG related efforts across all Altor portfolio companies and within Altor, along with other operational efforts.

SG 07 CC	Voluntary	Descriptive	General
Private			
SG 07.1 CC		Indicate the roles in your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for climate-related issues.	
Private			
SG 07.1a CC		For the board level roles or for which you have climate-related issues oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.	
Private			
SG 07.1b CC		For the management-level roles which assess and manage climate-related issues, provide further information on the structure and process involved.	
Private			

SG 08	Voluntary	Additional Assessed	General
SG 08.1		Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.	
Private			
SG 08.3		Provide any additional information on your organisation's performance management, reward and/or personal development processes in relation to responsible investment.	
Private			

SG 09 Mandatory Core Assessed PRI 4,5

SG 09.1 Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)
Basic

- Asian Corporate Governance Association

- Australian Council of Superannuation Investors
- AFIC – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Code for Responsible Finance in the 21st Century
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- EVCA – Responsible Investment Roundtable

Your organisation's role in the initiative during the reporting period (see definitions)

Moderate

- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify

SVCA, FVCA and several other local ESG round table initiatives

Your organisation's role in the initiative during the reporting year (see definitions)

Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Altor Head of Communication, member of the Board of SVCA

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

SG 10	Mandatory	Core Assessed	PRI 4
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SG 10.1 Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

Yes

SG 10.2 Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description

Altor developed a value creating ESG reporting playbook that has been shared with external parties regularly. Altor's value creating ESG/RI model is also published in a book, "Surviving the Tech-storm" by Nicklas Bergman.

Frequency of contribution

- Quarterly or more frequently
- Biannually

- Annually
- Less frequently than annually
- Ad hoc
- Other

- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work

Description
Input and support to students, consultants etc. in their work related to ESG/RI

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment

Description
Whenever Altor is presenting - speaking in public - introducing the company/the Fund and its' values - Sustainability and responsible investment is promoted ("Sustainability" is one of Altor's five core values)

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI

Description
Promoting PRI to Altor portfolio companies as well as other investors/peers

Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input checked="" type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)

Description
SVCA

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- Other, specify

No

SG 10.3	Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]
Altor is an active promoter of responsible investment and ownership. Representatives spoke publicly at various events during the year and workshop sessions were conducted in order to increase awareness and commitment.	

SG 11	Voluntary	Additional Assessed	PRI 4,5,6
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SG 11.1	Indicate if your organisation - individually or in collaboration with others - conducted dialogue with public policy makers or regulators in support of responsible investment in the reporting year.
Private	

SG 11.4	Provide a brief description of the main topics your organisation has engaged with public policy-makers or regulators on.
Private	

SG 12	Mandatory	Core Assessed	PRI 4
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SG 12.1	Indicate whether your organisation uses investment consultants.
<input type="checkbox"/> Yes, we use investment consultants <input checked="" type="checkbox"/> No, we do not use investment consultants.	

SG 12.5	Indicate whether your organisation considers any of the following responsible investment factors in the monitoring of fiduciary managers
<input type="checkbox"/> Including responsible investment as a standard agenda item at performance review meetings <input checked="" type="checkbox"/> Discussing whether the fiduciary manager has acted in accordance with your organisation's overall investment beliefs/ strategy/ policy on responsible investment and ESG factors <input checked="" type="checkbox"/> Reviewing the fiduciary manager's PRI Transparency or Assessment reports <input checked="" type="checkbox"/> Reviewing the fiduciary manager's responsible investment reporting (excluding PRI generated reports) <input type="checkbox"/> Reviewing ESG characteristics/factors used by the fiduciary manager in portfolio construction <input type="checkbox"/> Reviewing the fiduciary manager's incorporation approaches of ESG through-out asset classes <input checked="" type="checkbox"/> Reviewing the impact of ESG factors on financial performance <input checked="" type="checkbox"/> Encouraging your fiduciary managers to consider joining responsible investment initiatives/organisations or participate in educational or collaborative projects with other investors <input checked="" type="checkbox"/> Including responsible investment criteria as a formal component of overall manager performance evaluation <input type="checkbox"/> Reviewing the fiduciary manager's ESG incorporation in external managers' selection, appointment, monitoring <input type="checkbox"/> Reviewing how ESG materiality is defined by the fiduciary manager <input checked="" type="checkbox"/> Other general aspects of your monitoring; specify	
	other description
Altor Funds are using its RI & Ownership policy when guiding Altor Equity Partners ("fiduciary mgrs") in how to address ESG matters - both strategically and operationally	
<input type="checkbox"/> We do not consider responsible investment in the monitoring processes for fiduciary managers.	

SG 12.6	Describe the approach you take to monitoring your fiduciary managers and the reason(s) for this approach [Optional].
Altor Funds are using its RI & Ownership policy when guiding Altor Equity Partners ("fiduciary managers") in how to address ESG matters - both strategically and operationally - to ensure alignment, transparency and simplicity.	

SG 13	Mandatory	Descriptive	PRI 1
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SG 13.1	Indicate if your organisation executes scenario analysis and/or modelling in which the risk profile of future ESG trends at portfolio level is calculated.
<input type="checkbox"/> We execute scenario analysis which includes factors representing the investment impacts of future environmental trends <input type="checkbox"/> We execute scenario analysis which includes factors representing the investment impacts of future social trends <input type="checkbox"/> We execute scenario analysis which includes factors representing the investment impacts of future governance trends <input type="checkbox"/> We consider scenario analysis that includes factors representing the investment impacts of future climate-related risks and opportunities <input checked="" type="checkbox"/> We execute other scenario analysis, specify <p style="margin-left: 20px;">High level risk assessment regarding E, S and G matters, along with a number of other internal/external factors, market, industry, operations vs base case</p> <input type="checkbox"/> We do not execute such scenario analysis and/or modelling	

SG 13.2	Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.
	We do the following
<input type="checkbox"/> Allocation between asset classes <input type="checkbox"/> Determining fixed income duration <input type="checkbox"/> Allocation of assets between geographic markets <input type="checkbox"/> Sector weightings <input checked="" type="checkbox"/> Other, specify <p style="margin-left: 20px;">Altor Fund invest in the Nordic region, the companies acquired are in a wide range of industries, to limit the risks/exposure</p>	

We do not consider ESG issues in strategic asset allocation

SG 14	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1
SG 14.1	Describe the process used to identify short, medium and long-term risks and opportunities that could have a material impact on your organisation and its activities.		
Private			
SG 14.1 CC	Describe the processes used to determine which climate-related short, medium and long-term risks and opportunities could have a material impact on your organisation and its activities.		
Private			
SG 14.2	Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following you act on.		
Private			
SG 14.6	Additional information [Optional]		
Private			
SG 14.7 CC	Describe your risk management processes for identifying, assessing, and managing climate-related risks.		
Private			
SG 14.8 CC	Describe your processes for prioritising climate-related risks.		
Private			
SG 14.9 CC	Do you conduct engagement activity with investee companies to encourage better disclosure and practices around climate-related risks?		
Private			
SG 14.10 CC	Describe how you use data from climate-related disclosures.		
Private			

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

SG 16	Mandatory	Descriptive	General								
SG 16.1	Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #0070C0; color: white;">Asset Class</th> <th style="background-color: #0070C0; color: white;">Describe what processes are in place and the outputs or outcomes achieved</th> </tr> </thead> <tbody> <tr> <td>Listed equities - ESG incorporation</td> <td>Altor's directly owned companies as well as listed equities are managed the same way, i.e. should be compliant with Altor's Responsible Investment and Ownership Policy.</td> </tr> <tr> <td>Listed equities - engagement</td> <td>Altor's directly owned companies as well as listed equities are managed the same way, i.e. should be compliant with Altor's Responsible Investment and Ownership Policy.</td> </tr> <tr> <td>Listed equity - (proxy) voting</td> <td>Altor's directly owned companies as well as listed equities are managed the same way, i.e. should be compliant with Altor's Responsible Investment and Ownership Policy.</td> </tr> </tbody> </table>				Asset Class	Describe what processes are in place and the outputs or outcomes achieved	Listed equities - ESG incorporation	Altor's directly owned companies as well as listed equities are managed the same way, i.e. should be compliant with Altor's Responsible Investment and Ownership Policy.	Listed equities - engagement	Altor's directly owned companies as well as listed equities are managed the same way, i.e. should be compliant with Altor's Responsible Investment and Ownership Policy.	Listed equity - (proxy) voting	Altor's directly owned companies as well as listed equities are managed the same way, i.e. should be compliant with Altor's Responsible Investment and Ownership Policy.
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Listed equity - (proxy) voting	Altor's directly owned companies as well as listed equities are managed the same way, i.e. should be compliant with Altor's Responsible Investment and Ownership Policy.										
SG 16.2	Additional information [Optional].										
Altor's directly owned companies as well as listed equities are managed the same way, i.e. should be compliant with Altor's Responsible Investment and Ownership Policy.											

SG 18	Voluntary	Descriptive	General
SG 18.1	Indicate whether any specific features of your approach to responsible investment are particularly innovative.		
Private			
SG 18.3	Additional information.		
Private			

SG 19	Mandatory	Core Assessed	PRI 6
SG 19.1	Indicate whether your organisation proactively discloses asset class specific information. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.		
Private equity			
Do you disclose?			
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input checked="" type="radio"/> We disclose to clients/beneficiaries only. <input type="radio"/> We disclose to the public			
Disclosure to clients/beneficiaries			

Disclosure to clients/beneficiaries	
<input type="checkbox"/>	ESG information in relationship to our pre-investment activities
<input checked="" type="checkbox"/>	ESG information in relationship to our post-investment monitoring and ownership activities
<input checked="" type="checkbox"/>	Information on our portfolio companies' ESG performance
<input type="checkbox"/>	Other
Annually	

SG 19.2	Additional information [Optional]
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Altor's publicly listed companies disclose their annual reports publicly, including sustainability matters.

From 2018 (reporting year 2017), all Altor Fund companies will report according to the new sustainability reporting regulations in their respective country (will be public, as part of their annual report).

PE 01	Voluntary	Descriptive	PRI 1-6
PE 01.1	Provide a brief overview of your organisation's approach to responsible investment in private equity.		
Private			
PE 02	Mandatory	Core Assessed	PRI 2
PE 02.1	Indicate whether your organisation's investment activities are guided by a responsible investment policy / follow responsible investment guidelines.		
<input checked="" type="checkbox"/> Our investment activities are guided by a responsible investment policy			
PE 02.2	Describe how your organisation outlines expectations on staff and portfolio companies' approach towards ESG issues in investment activities.		
<p>As part of the investment decision making process, ESG matters are reviewed and documented in preparation for the Investment Committee meetings, IC1 and IC2. Standardized templates, including key questions are available to prepare for the meetings. The IC1 meeting documentation is covering the ESG matters on a high level - historic and forward looking. The IC2 meeting documentation shall include the target's status versus Altor Funds' minimum ESG requirements.</p> <p>Material ESG matters are included in the Investment Memorandum as input and documentation for the investment decision. In the deal structuring and execution process, ESG matters are included, together with other potential risks, in the transfer agreement. ESG matters are thereafter addressed in the post-investment analysis and assessment process, called A3 by Altor (Analysis, Alignment, Aspiration).</p> <p>The guidelines cover the key dimensions of the environmental, social and governmental issues. Altor's guidelines define relevant ESG issues for all sectors covered by Altor's investment strategy. Altor's guidelines are based on recognized international principles based primarily on global compact's 10 principles. Altor's guidelines define ESG-related responsibilities for internal staff pre-investment and post investment. The guidelines apply to all Altor staff. There are no major exceptions or variations in Altor's implementation of the guidelines.</p>			
<input type="checkbox"/> Our investment activities are not guided by a responsible investment policy <input type="checkbox"/> We do not have a responsible investment policy			
PE 03	Mandatory	Core Assessed	PRI 1,4,6
PE 03.1	Indicate if your most recent fund placement documents (private placement memorandums (PPM) or similar) refer to responsible investment.		
<input checked="" type="checkbox"/> Yes			
PE 03.2	Indicate how your most recent fund placement documents (PPM or similar) refer to the following responsible investment:		
<input checked="" type="checkbox"/> Policy and commitment to responsible investment <input checked="" type="checkbox"/> Approach to ESG issues in pre-investment processes <input checked="" type="checkbox"/> Approach to ESG issues in post-investment processes <input checked="" type="checkbox"/> Approach to ESG reporting			
PE 03.3	Describe how your organisation refers to responsible investment in fund placement documents (PPMs or similar). [Optional]		
<p>Altor Funds refer to its Responsible Investment and Ownership policy.</p> <input type="checkbox"/> No <input type="checkbox"/> Not applicable as our organisation does not fundraise			
PE 04	Voluntary	Additional Assessed	PRI 4
PE 04.1	Indicate whether your organisation made formal commitments to responsible investment in the, Limited Partnership Agreement (LPA) of your most recent fund(s), or through side letters when requested by clients.		
Private			
PE 04.2	Additional information.		
Private			
PE 05	Mandatory	Gateway	PRI 1
PE 05.1	During due-diligence indicate if your organisation typically incorporates ESG issues when selecting private equity investments.		
<input checked="" type="checkbox"/> Yes			
PE 05.2	Describe your organisation's approach to incorporating ESG issues in private equity investment selection.		
<p>The process to understand and analyse risks related to ESG matters are the same as for other areas included in the due diligence process, i.e. key questions and hypothesis are listed and investigated by an Altor deal team, with support from external advisors and experts. Likelihood and possible impact of each risk is considered and discussed and documented if material.</p> <input type="checkbox"/> No			
PE 06	Mandatory	Core Assessed	PRI 1,3
PE 06.1	Indicate what type of ESG information your organisation typically considers during your private equity investment selection process.		
<input checked="" type="checkbox"/> Raw data from target company <input checked="" type="checkbox"/> Benchmarks against other companies <input checked="" type="checkbox"/> Sector level data/benchmarks			

- Country level data/benchmarks
- Reporting standards, industry codes and certifications
- International initiatives, declarations or standards
- Engagements with stakeholders (e.g. customers and suppliers)
- Advice from external resources
- Other, specify
- We do not track this information

PE 06.2 Describe how this information is reported to, considered and documented by the Investment Committee or similar.

As part of the investment decision making process, ESG matters are reviewed and documented in preparation for the Investment Committee meetings, IC1 and IC2. Standardized templates, including key questions are available to prepare for the meetings. The IC1 meeting documentation is covering the ESG matters on a high level - historic and forward looking. The IC2 meeting documentation shall include the target's status versus Altor Funds' minimum ESG requirements.

PE 07 Voluntary Additional Assessed PRI 1,2

PE 07.1 During deal structuring, what is the process for integrating ESG-related considerations into the deal documentation and/or the post-investment action plan?

Private

PE 07.3 Additional information.

Private

PE 08 Voluntary Additional Assessed PRI 1

PE 08.1 Indicate how ESG issues impacted your private equity investment selection processes during the reporting year.

Private

PE 08.2 ESG issues were included in the post-investment action plan /100 day plan

Private

PE 08.3 Additional information.

Private

PE 09 Mandatory Gateway/Core Assessed PRI 2

PE 09.1 Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies.

Yes

PE 09.2 Indicate the proportion of portfolio companies where your organisation included ESG performance in investment monitoring during the reporting year.

- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% of portfolio companies

PE 09.3 Indicate ESG issues for which your organisation typically sets and monitors targets (KPIs or similar) and provide examples per issue.

- Environmental
 - Compliance with relevant local and international environmental conventions and legislation
 - Energy efficiency, sound resource management and pollution prevention
 - Reducing greenhouse gas emissions/Climate impact
- Social
 - Safe and healthy working conditions
 - Not accept child labor or possible use of child labor. All measures to prevent child labor shall be implemented taking into account the best interest
 - Avoidance of discrimination or harassment based on age, race, gender, religion
- Governance
 - High standards of business ethics
 - Work against corruption in all its forms, including extortion and bribery
 - Compliance with applicable antitrust and competition laws
- We do not set and/or monitor against targets

No

PE 09.4 Additional information. [Optional]

Issues listed above are on a high level. Details addressed are based on industry, and geographic scope as well as each company's specific situation.

PE 10 Mandatory Core Assessed PRI 2

PE 10.1	Indicate if your organisation tracks the proportion of your portfolio companies that have an ESG/sustainability-related policy (or similar guidelines).		
	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
PE 10.2	Indicate what percentage of your portfolio companies has an ESG/sustainability policy (or similar guidelines).		
	<input checked="" type="checkbox"/> >90% of portfolio companies <input type="checkbox"/> 51-90% of portfolio companies <input type="checkbox"/> 10-50% of portfolio companies <input type="checkbox"/> <10% of portfolio companies <input type="checkbox"/> 0% of portfolio companies		
PE 11	Voluntary	Additional Assessed	PRI 2
PE 11.1	Indicate the types of actions taken by your portfolio companies to incorporate ESG issues into operations and what proportion of your portfolio companies have implemented these actions.		
	<i>Private</i>		
PE 11.2	Describe how your organisation contributes to the portfolio companies' resourcing and management of ESG issues.		
	<i>Private</i>		
PE 12	Voluntary	Descriptive	PRI 2,3
PE 12.1	Indicate the type and frequency of reports you request and/or receive from portfolio companies covering ESG issues.		
	<i>Private</i>		
PE 12.2	Describe what level of reporting you require from portfolio companies, and indicate what percentage of your assets are covered by ESG reporting.[OPTIONAL]		
	<i>Private</i>		
PE 13	Voluntary	Additional Assessed	PRI 2
PE 13.1	Indicate whether during the reporting year your organisation disclosed information on ESG issues to potential buyers prior to exit for private equity investments.		
	<i>Private</i>		
PE 13.2	Apart from disclosure, describe how your organisation considers ESG issues at exit.		
	<i>Private</i>		
PE 13.3	Additional information.		
	<i>Private</i>		
PE 14	Voluntary	Additional Assessed	PRI 1,2
PE 14.1	Indicate whether your organisation measures how your approach to responsible investment in Private Equity investments has affected financial and/or ESG performance.		
	<i>Private</i>		
PE 14.2	Describe how you are able to determine these outcomes.		
	<i>Private</i>		
PE 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1,2
PE 15.1	Provide examples of ESG issues that you identified in your potential and/or existing private equity investments during the reporting year.		
	<i>Private</i>		
PE 15.2	Describe how you define and evaluate the materiality of ESG factors.		
	<i>Private</i>		
PE 16	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 6
PE 16.1	Describe your organisation's approach to disclosing ESG incidents in private equity investments to your investor clients (LPs).		
	<i>Private</i>		

CM1 01.1	Mandatory	Core Assessed	General																		
CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:																				
<input type="checkbox"/> Third party assurance over selected responses from this year's PRI Transparency Report <input type="checkbox"/> Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year <input type="checkbox"/> Third party assurance or audit of the implementation of RI processes (that have been reported to the PRI this year) <input type="checkbox"/> Internal audit conducted by internal auditors of the implementation of RI processes and/or RI data that have been reported to the PRI this year) <input checked="" type="checkbox"/> Internal verification of responses before submission to the PRI (e.g. by the CEO or the board) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Whole PRI Transparency Report has been internally verified <input type="checkbox"/> Selected data has been internally verified <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above																					
CM1 01.2 & 01.8	Mandatory	Descriptive	Planned assurance of this year's PRI Transparency Report																		
CM1 01.2	Do you plan to conduct third party assurance of this year's PRI Transparency report?																				
<input type="radio"/> Whole PRI Transparency Report will be assured <input type="radio"/> Selected data will be assured <input checked="" type="radio"/> We do not plan to assure this year's PRI Transparency report																					
CM1 01.3 & 01.9	Mandatory	Descriptive	General																		
CM1 01.3	We undertook third party assurance on last year's PRI Transparency Report																				
<input type="radio"/> Whole PRI Transparency Report was assured last year <input type="radio"/> Selected data was assured in last year's PRI Transparency Report <input checked="" type="radio"/> We did not assure last year's PRI Transparency report, or we did not have such a report last year.																					
CM1 01.4, 10-12	Mandatory	Descriptive	General																		
CM1 01.4	We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:																				
<input type="checkbox"/> We adhere to an RI certification or labelling scheme <input type="checkbox"/> We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report <input type="checkbox"/> ESG audit of holdings <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> None of the above																					
CM1 01.7	Mandatory	Descriptive	General																		
CM1 01.7	Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed																				
<input checked="" type="checkbox"/> CEO or other Chief-Level staff <table border="1" style="width: 100%; margin-top: 5px;"> <tr> <td style="width: 20%;"></td> <td>Sign-off or review of responses</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Sign-off</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Review of responses</td> </tr> </table> <input checked="" type="checkbox"/> The Board <table border="1" style="width: 100%; margin-top: 5px;"> <tr> <td style="width: 20%;"></td> <td>Sign-off or review of responses</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Sign-off</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Review of responses</td> </tr> </table> <input checked="" type="checkbox"/> Investment Committee <table border="1" style="width: 100%; margin-top: 5px;"> <tr> <td style="width: 20%;"></td> <td>Sign-off or review of responses</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Sign-off</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Review of responses</td> </tr> </table> <input checked="" type="checkbox"/> Compliance Function <input checked="" type="checkbox"/> RI/ESG Team <input checked="" type="checkbox"/> Investment Teams					Sign-off or review of responses	<input checked="" type="checkbox"/>	Sign-off	<input checked="" type="checkbox"/>	Review of responses		Sign-off or review of responses	<input checked="" type="checkbox"/>	Sign-off	<input checked="" type="checkbox"/>	Review of responses		Sign-off or review of responses	<input checked="" type="checkbox"/>	Sign-off	<input checked="" type="checkbox"/>	Review of responses
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Legal Department

Other (specify)

CM1 01.13

Additional information for all confidence building measures [OPTIONAL]

A draft of the entire report has been distributed to all investment professionals/investment managers as well as the entire business support staff, in addition to the Board prior to the submission of the report to ensure correctness, commitment and transparency.