



LEA 02	Discretionary	Gateway
<p><b>Reason for Interaction</b></p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To support investment decisionmaking in &amp; company related ESG issues</li> <li><input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance or</li> <li><input checked="" type="checkbox"/> To engage internal ESG resources</li> <li><input checked="" type="checkbox"/> To engage internal staff</li> <li><input checked="" type="checkbox"/> To support investment decisionmaking in &amp; company related ESG issues</li> <li><input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance or</li> <li><input checked="" type="checkbox"/> Other - specify</li> </ul>	<p><b>Type of engagement</b></p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Individual/ internal staff engagements</li> <li><input checked="" type="checkbox"/> Collaborative engagements</li> <li><input checked="" type="checkbox"/> Service provider engagements</li> </ul>	<p><b>Reason for Interaction</b></p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To support investment decisionmaking in &amp; company related ESG issues</li> <li><input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance or</li> <li><input checked="" type="checkbox"/> To engage internal ESG resources</li> <li><input checked="" type="checkbox"/> To engage internal staff</li> <li><input checked="" type="checkbox"/> To support investment decisionmaking in &amp; company related ESG issues</li> <li><input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance or</li> <li><input checked="" type="checkbox"/> Other - specify</li> </ul>

# RI TRANSPARENCY REPORT

2019

Altor Funds

## About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the reporting period specified above. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information.

## PRI disclaimer

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OO 01.1 Select the services and funds you offer

Select the services and funds you offer	% of asset under management (AUM) in ranges
Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
Fund of funds, manager of managers, sub-advised products	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Total 100%	

OO 01.2 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 efforts.

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 10 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 03.1 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 published in their respective PRI reports.

OO 04	Mandatory	Gateway/Peering	General
OO 04.1	Indicate the year end date for your reporting year.		
	31/12/2018		
OO 04.2	Indicate your total AUM at the end of your reporting year.		
	Total AUM 4,274,000,000 EUR 4,876,177,245 USD		
OO 04.3	Indicate the total AUM of subsidiaries you have excluded from your report (as named in OO 03.2 under "No"). Provide this as a total figure at the end of your reporting year.		
	Total excluded subsidiaries AUM 24,400,000,000 EUR 27,837,792,414 USD		
OO 04.4	Indicate the total assets at the end of your reporting year subject to an execution and/or advisory approach.		
	<input checked="" type="checkbox"/> Not applicable as we do not have any assets under execution and/or advisory approach		
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																																																
OO 05.1	Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:																																																		
	<table border="1"> <thead> <tr> <th></th> <th>Internally managed (%)</th> <th>Externally managed (%)</th> </tr> </thead> <tbody> <tr><td>Listed equity</td><td>&lt;10%</td><td>0</td></tr> <tr><td>Fixed income</td><td>0</td><td>0</td></tr> <tr><td>Private equity</td><td>&gt;50%</td><td>0</td></tr> <tr><td>Property</td><td>0</td><td>0</td></tr> <tr><td>Infrastructure</td><td>0</td><td>0</td></tr> <tr><td>Commodities</td><td>0</td><td>0</td></tr> <tr><td>Hedge funds</td><td>0</td><td>0</td></tr> <tr><td>Fund of hedge funds</td><td>0</td><td>0</td></tr> <tr><td>Forestry</td><td>0</td><td>0</td></tr> <tr><td>Farmland</td><td>0</td><td>0</td></tr> <tr><td>Inclusive finance</td><td>0</td><td>0</td></tr> <tr><td>Cash</td><td>0</td><td>0</td></tr> <tr><td>Money market instruments</td><td>0</td><td>0</td></tr> <tr><td>Other (1), specify</td><td>0</td><td>0</td></tr> <tr><td>Other (2), specify</td><td>0</td><td>0</td></tr> </tbody> </table>				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	Fund of hedge funds	0	0	Forestry	0	0	Farmland	0	0	Inclusive finance	0	0	Cash	0	0	Money market instruments	0	0	Other (1), specify	0	0	Other (2), specify	0	0
	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																																																	
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Cash	0	0																																																	
Money market instruments	0	0																																																	
Other (1), specify	0	0																																																	
Other (2), specify	0	0																																																	

OO 06	Mandatory	Descriptive	General
OO 06.1	Select how you would like to disclose your asset class mix.		
	<input type="radio"/> as percentage breakdown <input checked="" type="radio"/> as broad ranges		
OO 06.3	Indicate whether your organisation has any off-balance sheet assets [Optional].		
	<input type="radio"/> Yes		

No

OO 06.5 Indicate whether your organisation uses fiduciary managers.

- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.  
 No, we do not use fiduciary managers.

OO 09 Mandatory Peering General

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

70

Developed Markets

0

Emerging Markets

30

Frontier Markets

0

Other Markets

OO 09.2 Additional information. [Optional]

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

OO 10.1 Select the active ownership activities your organisation implemented in the reporting year.

Listed equity – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.  
 We do not engage directly and do not require external managers to engage with companies on ESG factors.

Listed equity – voting

- We cast our (proxy) votes directly or via dedicated voting providers  
 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

- We address ESG incorporation.  
 We do not do ESG incorporation.

Private equity

- We address ESG incorporation.  
 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

- Organisational Overview  
 Strategy and Governance

RI implementation directly or via service providers

Direct - Listed Equity incorporation

- Listed Equity incorporation

Direct - Listed Equity active ownership

- Engagements  
 (Proxy) voting

Direct - Other asset classes with dedicated modules

Private Equity

Closing module

Closing module

OO 12.2

Additional information. [Optional]

Altor Funds' AUM related to listed companies is below 10%.

OO LE 01

Mandatory

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.

Strategies	Percentage of internally managed listed equities
Passive	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Active - quantitative (quant)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Active - fundamental and active - other	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
Total 100%	

OO PE 01

Mandatory

Descriptive

General

OO PE 01.1

Provide a breakdown of your organisation's internally managed private equity investments by investment strategy.

Investment strategy	Percentage of your internally managed private equity holdings (in terms of AUM)
Venture capital	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Growth capital	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%
(Leveraged) buy-out	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
Distressed/Turnaround/Special Situations	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Secondaries	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%

Other investment strategy, specify (1)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Other investment strategy, specify (2)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Total 100%	

OO PE 02

Mandatory to Report, Voluntary to Disclose

Descriptive

General

Private

SG 01	Mandatory	Core Assessed	General
SG 01.1	Indicate if you have an investment policy that covers your responsible investment approach.		
<input checked="" type="checkbox"/> Yes			
SG 01.2	Indicate the components/types and coverage of your policy.		
<b>Policy components/types</b> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Policy setting out your overall approach</li> <li><input checked="" type="checkbox"/> Formalised guidelines on environmental factors</li> <li><input checked="" type="checkbox"/> Formalised guidelines on social factors</li> <li><input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors</li> <li><input type="checkbox"/> Fiduciary (or equivalent) duties</li> <li><input type="checkbox"/> Asset class-specific RI guidelines</li> <li><input type="checkbox"/> Sector specific RI guidelines</li> <li><input type="checkbox"/> Screening / exclusions policy</li> <li><input type="checkbox"/> Engagement policy</li> <li><input type="checkbox"/> (Proxy) voting policy</li> <li><input type="checkbox"/> Other, specify (1)</li> <li><input type="checkbox"/> Other, specify(2)</li> </ul>		<b>Coverage by AUM</b> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Applicable policies cover all AUM</li> <li><input type="checkbox"/> Applicable policies cover a majority of AUM</li> <li><input type="checkbox"/> Applicable policies cover a minority of AUM</li> </ul>	
SG 01.3	Indicate if the investment policy covers any of the following		
<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Your organisation's definition of ESG and/or responsible investment and it's relation to investments</li> <li><input type="checkbox"/> Your investment objectives that take ESG factors/real economy influence into account</li> <li><input type="checkbox"/> Time horizon of your investment</li> <li><input checked="" type="checkbox"/> Governance structure of organisational ESG responsibilities</li> <li><input checked="" type="checkbox"/> ESG incorporation approaches</li> <li><input checked="" type="checkbox"/> Active ownership approaches</li> <li><input checked="" type="checkbox"/> Reporting</li> <li><input checked="" type="checkbox"/> Climate change</li> <li><input type="checkbox"/> Understanding and incorporating client / beneficiary sustainability preferences</li> <li><input type="checkbox"/> Other RI considerations, specify (1)</li> <li><input type="checkbox"/> Other RI considerations, specify (2)</li> </ul>			
SG 01.4	Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.		
<p>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.</p> <p>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</p> <p>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</p> <p>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</p> <p>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</p>			
<input type="checkbox"/> No			

SG 01 CC	Voluntary	Descriptive	General
Private			

SG 02	Mandatory	Core Assessed	PRI 6
SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.		
<input checked="" type="checkbox"/> Policy setting out your overall approach			
		URL/Attachment	
<input checked="" type="checkbox"/> URL <a href="https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf">https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf</a>			
<input type="checkbox"/> Attachment (will be made public)			
<input checked="" type="checkbox"/> Formalised guidelines on environmental factors			



URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf">https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf</a>
<input type="checkbox"/> Attachment (will be made public)	

Formalised guidelines on social factors

URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf">https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf</a>
<input type="checkbox"/> Attachment (will be made public)	

Formalised guidelines on corporate governance factors

URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf">https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf</a>
<input type="checkbox"/> Attachment (will be made public)	

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	<a href="https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf">https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf</a>
<input type="checkbox"/> Attachment	

Governance structure of organisational ESG responsibilities

URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf">https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf</a>
<input type="checkbox"/> Attachment	

ESG incorporation approaches

URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf">https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf</a>
<input type="checkbox"/> Attachment	

Active ownership approaches

URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf">https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf</a>
<input type="checkbox"/> Attachment	

Reporting

URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf">https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf</a>
<input type="checkbox"/> Attachment	

Climate change

URL/Attachment	
<input checked="" type="checkbox"/> URL	<a href="https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf">https://altor.com/wp-content/uploads/2018/09/Altor-Responsible-investment-and-ownership-policy-new_180928.pdf</a>
<input type="checkbox"/> Attachment	

We do not publicly disclose any investment policy components

**SG 02.3** 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
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**SG 03.1** Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

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

In 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.

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.

... continued in "Additional Information".

No

**SG 03.3** Additional information. [Optional]

...continued from "03.2"

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.

SG 04	Voluntary	Descriptive	General
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Private

SG 05	Mandatory	Gateway/Core Assessed	General
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**SG 05.1** Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

SG 06	Voluntary	Descriptive	General
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Private

SG 07	Mandatory	Core Assessed	General
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**SG 07.1** Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

**Roles**

- Board members or trustees
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Internal Roles (triggers other options)

Select from the below internal roles

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
  - Partners
    - Oversight/accountability for responsible investment
    - Implementation of responsible investment
    - No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
  - Oversight/accountability for responsible investment

- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (1)
 

	Other description (1)
	Portfolio Development Director

  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (2)
- External managers or service providers

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

<b>SG 07.3</b>	<b>Indicate the number of dedicated responsible investment staff your organisation has.</b>
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0.25

<b>SG 07.4</b>	<b>Additional information. [Optional]</b>
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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.

<b>SG 07 CC</b>	Voluntary	Descriptive	General
	<i>Private</i>		
<b>SG 08</b>	Voluntary	Additional Assessed	General
	<i>Private</i>		
<b>SG 09</b>	Mandatory	Core Assessed	PRI 4,5

<b>SG 09.1</b>	<b>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.</b>
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- 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
- Invest Europe 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.
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Yes

SG 10.2	Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.
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- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description
Altor developed a value creating ESG 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
<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

- Provided financial support for academic or industry research on responsible investment

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

Frequency of contribution
---------------------------

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

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

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

Frequency of contribution
<ul style="list-style-type: none"> <li><input checked="" type="radio"/> Quarterly or more frequently</li> <li><input type="radio"/> Biannually</li> <li><input type="radio"/> Annually</li> <li><input type="radio"/> Less frequently than annually</li> <li><input type="radio"/> Ad hoc</li> <li><input type="radio"/> Other</li> </ul>

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

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

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)

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
<ul style="list-style-type: none"> <li><input checked="" type="radio"/> Quarterly or more frequently</li> <li><input type="radio"/> Biannually</li> <li><input type="radio"/> Annually</li> <li><input type="radio"/> Less frequently than annually</li> <li><input type="radio"/> Ad hoc</li> <li><input type="radio"/> Other</li> </ul>

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

Wrote and published in-house research papers on responsible investment

Encouraged the adoption of the PRI

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

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

Frequency of contribution
<ul style="list-style-type: none"> <li><input type="radio"/> Quarterly or more frequently</li> <li><input checked="" type="radio"/> Biannually</li> <li><input type="radio"/> Annually</li> <li><input type="radio"/> Less frequently than annually</li> <li><input type="radio"/> Ad hoc</li> <li><input type="radio"/> Other</li> </ul>

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

Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)

Wrote and published articles on responsible investment in the media

A member of PRI advisory committees/ working groups, specify

On the Board of, or officially advising, other RI organisations (e.g. local SIFs)

Description
SVCA

SVCA

Frequency of contribution
<ul style="list-style-type: none"> <li><input checked="" type="radio"/> Quarterly or more frequently</li> <li><input type="radio"/> Biannually</li> <li><input type="radio"/> Annually</li> <li><input type="radio"/> Less frequently than annually</li> <li><input type="radio"/> Ad hoc</li> <li><input type="radio"/> Other</li> </ul>

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

SG 12	Mandatory	Core Assessed	PRI 4
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**SG 12.1** Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants
- 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

- Including responsible investment as a standard agenda item at performance review meetings
- Discussing whether the fiduciary manager has acted in accordance with your organisation's overall investment beliefs/ strategy/ policy on responsible investment and ESG factors
- Reviewing the fiduciary manager's PRI Transparency or Assessment reports
- Reviewing the fiduciary manager's responsible investment reporting (excluding PRI generated reports)
- Reviewing ESG characteristics/factors used by the fiduciary manager in portfolio construction
- Reviewing the fiduciary manager's incorporation approaches of ESG through-out asset classes
- Reviewing the impact of ESG factors on financial performance
- Encouraging your fiduciary managers to consider joining responsible investment initiatives/organisations or participate in educational or collaborative projects with other investors
- Including responsible investment criteria as a formal component of overall manager performance evaluation
- Reviewing the fiduciary manager's ESG incorporation in external managers' selection, appointment, monitoring
- Reviewing how ESG materiality is defined by the fiduciary manager
- 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

- 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 whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, to assess future ESG factors
- Yes, to assess future climate-related risks and opportunities
- No, not to assess future ESG/climate-related issues

SG 14	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1
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Private

SG 14 CC	Voluntary		General
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Private

SG 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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Private

SG 16	Mandatory	Descriptive	General
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**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.

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.

**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
Private			

**SG 19** Mandatory Core Assessed PRI 2, 6

**SG 19.1** Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.

Private equity

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

**Disclosure to clients/beneficiaries**

Disclosure to clients/beneficiaries

- ESG information in relationship to our pre-investment activities
- ESG information in relationship to our post-investment monitoring and ownership activities
- Information on our portfolio companies' ESG performance
- Other

Annually

**SG 19.2** Additional information [Optional]

Altor's publicly listed companies disclose their annual reports publicly, including sustainability matters.

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

PE 01	Voluntary	Descriptive	PRI 1-6
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.		
Clearly stated in the Altor Responsible Investment & Ownership Policy			
<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]		
Altor Funds refer to its Responsible Investment and Ownership policy.			
<input type="checkbox"/> No <input type="checkbox"/> Not applicable as our organisation does not fundraise			
PE 04	Voluntary	Additional Assessed	PRI 4
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.		
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.			
<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 <input checked="" type="checkbox"/> Country level data/benchmarks <input checked="" type="checkbox"/> Reporting standards, industry codes and certifications <input checked="" type="checkbox"/> International initiatives, declarations or standards <input checked="" type="checkbox"/> Engagements with stakeholders (e.g. customers and suppliers) <input checked="" type="checkbox"/> Advice from external resources <input type="checkbox"/> Other, specify <input type="checkbox"/> 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
Private			
PE 08	Voluntary	Additional Assessed	PRI 1
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.		
<input checked="" type="checkbox"/> Yes			
PE 09.2	Indicate the proportion of portfolio companies where your organisation included ESG performance in investment monitoring during the reporting year.		
<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			
PE 09.3	Indicate ESG issues for which your organisation typically sets and monitors targets (KPIs or similar) and provide examples per issue.		
<input checked="" type="checkbox"/> Environmental			
	Example 1	Compliance with relevant local and international environmental conventions and legislation	
	Example 2 (optional)	Energy efficiency, sound resource management and pollution prevention	
	Example 3 (optional)	Urgent actions to combat climate change and its impact	
<input checked="" type="checkbox"/> Social			
	Example 1	Safe and healthy working conditions	
	Example 2 (optional)	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	
	Example 3 (optional)	Avoidance of discrimination or harassment based on age, race, gender, religion	
<input checked="" type="checkbox"/> Governance			
	Example 1	High standards of business ethics	
	Example 2 (optional)	Work against corruption in all its forms, including extortion and bribery	
	Example 3 (optional)	Compliance with applicable antitrust and competition laws	
<input type="checkbox"/> We do not set and/or monitor against targets			
<input type="radio"/> 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			
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			

0% of portfolio companies  
 No

PE 11	Voluntary	Additional Assessed	PRI 2
<i>Private</i>			
PE 12	Voluntary	Descriptive	PRI 2,3
<i>Private</i>			
PE 13	Voluntary	Additional Assessed	PRI 2
<i>Private</i>			
PE 14	Voluntary	Additional Assessed	PRI 1,2
<i>Private</i>			
PE 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1,2
<i>Private</i>			
PE 16	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 6
<i>Private</i>			

CM1 01	Mandatory	Additional 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 correct implementation of RI processes (that have been reported to the PRI this year) <input type="checkbox"/> Internal audit of the correct implementation of RI processes and/or accuracy of 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"> <li><input checked="" type="checkbox"/> Whole PRI Transparency Report has been internally verified</li> <li><input type="checkbox"/> Selected data has been internally verified</li> </ul> <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above			
CM1 02	Mandatory	Descriptive	General
CM1 02.1	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 <input type="radio"/> None of the above, we were in our preparation year and did not report last year.			
CM1 03	Mandatory	Descriptive	General
CM1 03.1	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 04	Mandatory	Descriptive	General
CM1 04.1	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 07	Mandatory	Descriptive	General
CM1 07.1	Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed		
<input checked="" type="checkbox"/> CEO or other Chief-Level staff <ul style="list-style-type: none"> <li><input type="checkbox"/> Sign-off or review of responses <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Sign-off</li> <li><input checked="" type="checkbox"/> Review of responses</li> </ul> </li> </ul> <input checked="" type="checkbox"/> The Board <ul style="list-style-type: none"> <li><input type="checkbox"/> Sign-off or review of responses <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Sign-off</li> <li><input checked="" type="checkbox"/> Review of responses</li> </ul> </li> </ul> <input checked="" type="checkbox"/> Investment Committee <ul style="list-style-type: none"> <li><input type="checkbox"/> Sign-off or review of responses <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Sign-off</li> <li><input checked="" type="checkbox"/> Review of responses</li> </ul> </li> </ul> <input checked="" type="checkbox"/> Compliance Function <input checked="" type="checkbox"/> RI/ESG Team <input checked="" type="checkbox"/> Investment Teams <input checked="" type="checkbox"/> Legal Department <input type="checkbox"/> Other (specify)			

