



LEA 02	Discretionary	Gateway
<p>Reason for Interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance or <input checked="" type="checkbox"/> To engage internal ESG resources <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage via internal staff <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To enhance corporate practice or identify the need to enhance or <input type="checkbox"/> Other: specify 	<p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>	<p>Reason for Interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance or <input checked="" type="checkbox"/> To engage internal ESG resources <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage via internal staff <input type="checkbox"/> To support investment decisionmaking in & company related ESG issues <input type="checkbox"/> To enhance corporate practice or identify the need to enhance or <input type="checkbox"/> Other: specify

RI TRANSPARENCY REPORT

2020

Alder 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

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Usage restrictions

Public Transparency Reports are the intellectual property of PRI. Under no circumstances, can this report or any of its contents be sold to third parties.

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 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).	
	<input checked="" type="radio"/> 1 <input type="radio"/> 2-5 <input type="radio"/> 6-10 <input type="radio"/> >10	
OO 02.3	Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).	
	12	

OO 03.1	Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.	
	<input type="radio"/> Yes <input checked="" type="radio"/> No	

OO 04.1	Indicate the year end date for your reporting year.	
	31/12/2020	
OO 04.2	Indicate your total AUM at the end of your reporting year.	
	Total AUM 1,142,784,000 SEK 119410499 USD	
OO 04.4	Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year	
	<input checked="" type="checkbox"/> Not applicable as we do not have any assets under execution and/or advisory approach	

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:	
	Internally managed (%)	Externally managed (%)
Listed equity	0	0

Fixed income	0	0
Private equity	100	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

00 06	Mandatory	Descriptive	General
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00 06.1	Select how you would like to disclose your asset class mix.
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- as percentage breakdown
- as broad ranges

00 06.5	Indicate whether your organisation uses fiduciary managers.
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- Yes, we use a fiduciary manager and our response to 00 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

00 09	Mandatory	Peering	General
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00 09.1	Indicate the breakdown of your organisation's AUM by market.
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00 11	Mandatory	Gateway	General
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00 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).
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- | |
|----------------|
| Private equity |
|----------------|
- We address ESG incorporation.
 - We do not do ESG incorporation.

00 12	Mandatory	Gateway	General
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00 12.1	Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.
---------	---

- | |
|--------------|
| Core modules |
|--------------|
- Organisational Overview
 - Strategy and Governance
- | |
|---|
| RI implementation directly or via service providers |
|---|

Direct - Other asset classes with dedicated modules

Private Equity

Closing module

Closing module

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 checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
(Leveraged) buy-out	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
Distressed/Turnaround/Special Situations	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Secondaries	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Other investment strategy, specify (1)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Other investment strategy, specify (2)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Total 100%	

OO PE 02

Mandatory to Report, Voluntary to Disclose

Descriptive

General

Private

OO Checks

Checks

If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

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.																								
<table border="1"> <thead> <tr> <th>Policy components/types</th> <th>Coverage by AUM</th> </tr> </thead> <tbody> <tr> <td><input checked="" type="checkbox"/> Policy setting out your overall approach</td> <td></td> </tr> <tr> <td><input checked="" type="checkbox"/> Formalised guidelines on environmental factors</td> <td></td> </tr> <tr> <td><input checked="" type="checkbox"/> Formalised guidelines on social factors</td> <td></td> </tr> <tr> <td><input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Fiduciary (or equivalent) duties</td> <td></td> </tr> <tr> <td><input checked="" type="checkbox"/> Asset class-specific RI guidelines</td> <td><input checked="" type="checkbox"/> Applicable policies cover all AUM</td> </tr> <tr> <td><input type="checkbox"/> Sector specific RI guidelines</td> <td><input type="checkbox"/> Applicable policies cover a majority of AUM</td> </tr> <tr> <td><input checked="" type="checkbox"/> Screening / exclusions policy</td> <td><input type="checkbox"/> Applicable policies cover a minority of AUM</td> </tr> <tr> <td><input checked="" type="checkbox"/> Other, specify (1) ESG due diligence</td> <td></td> </tr> <tr> <td><input checked="" type="checkbox"/> Other, specify(2) Ownership phase requirements</td> <td></td> </tr> </tbody> </table>		Policy components/types	Coverage by AUM	<input checked="" type="checkbox"/> Policy setting out your overall approach		<input checked="" type="checkbox"/> Formalised guidelines on environmental factors		<input checked="" type="checkbox"/> Formalised guidelines on social factors		<input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors		<input type="checkbox"/> Fiduciary (or equivalent) duties		<input checked="" type="checkbox"/> Asset class-specific RI guidelines	<input checked="" type="checkbox"/> Applicable policies cover all AUM	<input type="checkbox"/> Sector specific RI guidelines	<input type="checkbox"/> Applicable policies cover a majority of AUM	<input checked="" type="checkbox"/> Screening / exclusions policy	<input type="checkbox"/> Applicable policies cover a minority of AUM	<input checked="" type="checkbox"/> Other, specify (1) ESG due diligence		<input checked="" type="checkbox"/> Other, specify(2) Ownership phase requirements			
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SG 01.3	Indicate if the investment policy covers any of the following																								
<input checked="" type="checkbox"/> Your organisation's definition of ESG and/or responsible investment and it's relation to investments <input checked="" type="checkbox"/> Your investment objectives that take ESG factors/real economy influence into account <input checked="" type="checkbox"/> Time horizon of your investment <input checked="" type="checkbox"/> Governance structure of organisational ESG responsibilities <input checked="" type="checkbox"/> ESG incorporation approaches <input checked="" type="checkbox"/> Active ownership approaches <input checked="" type="checkbox"/> Reporting <input checked="" type="checkbox"/> Climate change <input checked="" type="checkbox"/> Understanding and incorporating client / beneficiary sustainability preferences <input type="checkbox"/> Other RI considerations, specify (1) <input type="checkbox"/> Other RI considerations, specify (2)																									
SG 01.4	Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.																								
<p>Alder is a Private Equity Firm with the primary aim of delivering value to our investors. Our funds have a Sustainability focus - we only invest in companies that make a positive contribution to environment-related issues. ESG factors are therefore core components, integrated into our investment process. Alder's investors are at the forefront of responsible investing and, aside from financial returns, demand excellent ESG performance from companies under our ownership.</p> <p>Alder believes that sustainable technologies and industries will provide excellent investment opportunities by addressing some of the transformational changes resulting from climate change, resource scarcity, population growth and other global environmental issues. Furthermore, Alder believes that good ESG implementation creates value to all stakeholders, including investors. This is why ESG is incorporated into our investment strategy and principles, as laid out in our ESG policy.</p>																									
SG 01.5	Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]																								
<p>One of our investment criteria is that the target company shall be able to deliver an environmental benefit, e.g. through climate change mitigation, water treatment or efficient management of resources.</p>																									
<input type="checkbox"/> No																									

SG 01 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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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 http://alder.se/app/uploads/sites/3/2018/09/Responsible-investment-3.0.pdf			
<input type="checkbox"/> Attachment (will be made public)			
<input checked="" type="checkbox"/> Formalised guidelines on environmental factors			

URL/Attachment
<input checked="" type="checkbox"/> URL http://alder.se/app/uploads/sites/3/2018/09/Responsible-investment-3.0.pdf
<input type="checkbox"/> Attachment (will be made public)

Formalised guidelines on social factors

URL/Attachment
<input checked="" type="checkbox"/> URL http://alder.se/app/uploads/sites/3/2018/09/Responsible-investment-3.0.pdf
<input type="checkbox"/> Attachment (will be made public)

Formalised guidelines on corporate governance factors

URL/Attachment
<input checked="" type="checkbox"/> URL http://alder.se/app/uploads/sites/3/2018/09/Responsible-investment-3.0.pdf
<input type="checkbox"/> Attachment (will be made public)

Asset class-specific RI guidelines

Screening / exclusions policy

URL/Attachment
<input checked="" type="checkbox"/> URL http://alder.se/app/uploads/sites/3/2018/09/Responsible-investment-3.0.pdf
<input type="checkbox"/> Attachment (will be made public)

Other, specify (1)

Other, specify (1) description
ESG due diligence

URL/Attachment
<input checked="" type="checkbox"/> URL http://alder.se/app/uploads/2019/01/CODE-OF-CONDUCT-190115.pdf
<input type="checkbox"/> Attachment (will be made public)

Other, specify (2)

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://alder.se/en/sustainability/
<input type="checkbox"/> Attachment

Your investment objectives that take ESG factors/real economy influence into account

URL/Attachment
<input checked="" type="checkbox"/> URL http://alder.se/app/uploads/sites/3/2018/09/Responsible-investment-3.0.pdf
<input type="checkbox"/> Attachment

Time horizon of your investment

Governance structure of organisational ESG responsibilities

URL/Attachment
<input checked="" type="checkbox"/> URL http://alder.se/app/uploads/sites/3/2018/09/Responsible-investment-3.0.pdf
<input type="checkbox"/> Attachment

ESG incorporation approaches

URL/Attachment
<input checked="" type="checkbox"/> URL

<http://alder.se/app/uploads/sites/3/2018/09/Responsible-investment-3.0.pdf>

Attachment

Active ownership approaches

URL/Attachment
<input checked="" type="checkbox"/> URL http://alder.se/app/uploads/sites/3/2018/09/Responsible-investment-3.0.pdf <input type="checkbox"/> Attachment

Reporting

URL/Attachment
<input checked="" type="checkbox"/> URL http://alder.se/en/sustainability/ <input type="checkbox"/> Attachment

Climate change

Understanding and incorporating client / beneficiary sustainability preferences

We do not publicly disclose any investment policy components

SG 02.3 Additional information [Optional].

The sustainability report for 2018 is published on the Sustainability page of our website, www.alder.se. The report for 2019 is not yet published at the time of our submission to this survey, but will be published in the same place, early April 2020.

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.

Every business decision should be based on the best interests of Alder, not personal interests.

We avoid situations in which an employee's or business partner's personal interest affects the ability to make decisions that are in Alder's best interest. Agreements with or assignments allocated to relatives should be avoided or approved by the partner group.

In order to manage potential conflicts of interest in the Alder funds, an Investor Committee is established, representing the interests of the investors.

No

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 05.2 Additional information. [Optional]

Portfolio companies submit quarterly ESG updates to Alder. ESG highlights are included in quarterly reports to investors.

On an annual basis, portfolio companies report and follow up on a sustainability scorecard, which is also the basis for Alder's annual sustainability report.

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
 - Portfolio managers
 - 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
 - Other role, specify (1)
 - Other role, specify (2)
- External managers or service providers

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

- Oversight - Boards to review ESG at least annually and to follow RI policy requirements for portfolio companies
- Investment decision makers - ESG to be integrated into decision process as described in the ESG policy, important risks and opportunities related to ESG to be included into investment documentation and decision.
- Implementation - Reporting, follow up on KPIs, identifying portfolio companies need of additional support or training to meet expectations, mitigate risks and capture opportunities.

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

1

SG 07 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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Private

SG 08	Voluntary	Additional Assessed	General
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Private

SG 09	Mandatory	Core Assessed	PRI 4,5
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SG 09.1 Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

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
 - AVCA: Sustainability Committee
 - France Invest – La Commission ESG
 - BVCA – Responsible Investment Advisory Board
 - CDP Climate Change
 - CDP Forests
 - CDP Water
 - CFA Institute Centre for Financial Market Integrity
 - Climate Action 100+
 - Code for Responsible Investment in SA (CRISA)
 - Council of Institutional Investors (CII)
 - Eumedion
 - Extractive Industries Transparency Initiative (EITI)
 - ESG Research Australia
 - Invest Europe Responsible Investment Roundtable

- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify

SVCA

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

- Other collaborative organisation/initiative, specify

ESG PE network - Sustainability Forum Sweden

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]
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- Hosted event
- Openly sharing tools and best practices
- Presenting at network meetings
- Supporting new members from other firms

- 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
Peer to peer RI support with similar PE firms

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
Our partner Dag Broman, previously professor and Head of the department of Applied Environmental Science at the Stockholm University,

has an ongoing dialogue with the University and scientists around the world.

Frequency of contribution	
<input checked="" type="checkbox"/>	Quarterly or more frequently
<input type="checkbox"/>	Biannually
<input type="checkbox"/>	Annually
<input type="checkbox"/>	Less frequently than annually
<input type="checkbox"/>	Ad hoc
<input type="checkbox"/>	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	
Professor Dag Broman, partner and co-founder of the fund, was Head of one of the larger Nordic research institutes within applied environmental sciences. He occasionally holds lectures about environmental challenge and technology at investor summits.	

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

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

specify description	
Contributed to collaboration with environmental scientists in the MISTRA network.	

Description	
Collaboration writeshop with scientists, providing investor perspectives on how to leverage scientific research on environmental topics as a helpful guide to investors and to channel funds to further research.	

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

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]
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SG 11	Voluntary	Additional Assessed	PRI 4,5,6
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 13	Mandatory	Descriptive	PRI 1
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SG 13.1	Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
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Yes, in order to assess future ESG factors

Describe
We consider future scenarios to assess long term strategy in the light of ESG related drivers such as climate change, resource scarcity and demographic changes, which will impact both markets, sectors, risks and opportunities and therefore need to be integrated in our long term view and investment strategy.

Yes, in order to assess future climate-related risks and opportunities

Describe
We conduct TCFD inspired climate scenario analysis with the Alder team and with portfolio company management, to support long term strategy development, mitigate risks and capture opportunities.

No, our organisation does not currently carry out scenario analysis and/or modelling

SG 13.2 Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

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 checked="" type="checkbox"/> Sector weightings <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not consider ESG issues in strategic asset allocation

SG 13 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
Private			
SG 14	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1
Private			
SG 14 CC	Voluntary		General
Private			
SG 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
Private			
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?
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose to the public
The information disclosed to clients/beneficiaries is the same
<input type="radio"/> Yes <input checked="" type="radio"/> No

Disclosure to public and URL	Disclosure to clients/beneficiaries				
Disclosure to public and URL	Disclosure to clients/beneficiaries				
<input checked="" type="checkbox"/> ESG information in relationship to our pre-investment activities <input checked="" type="checkbox"/> ESG information in relationship to our post-investment monitoring and ownership activities <input checked="" type="checkbox"/> Information on our portfolio companies' ESG performance <input type="checkbox"/> Other	<input checked="" type="checkbox"/> ESG information in relationship to our pre-investment activities <input checked="" type="checkbox"/> ESG information in relationship to our post-investment monitoring and ownership activities <input checked="" type="checkbox"/> Information on our portfolio companies' ESG performance <input checked="" type="checkbox"/> Other				
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Specify					
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Specify					
Specific portfolio company ESG focus and progress on a quarterly basis					
Annually	Quarterly or more frequently				

<http://alder.se/en/sustainability/>

SG 19.2

Additional information [Optional]

Our Sustainability report (published early April) is made public on our website.

Investors also get

- Quarterly updates on ESG progress in portfolio companies
- ESG updates at Investor meetings.

SG Checks

Checks

If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

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.		
<p>We evaluate risks and opportunities related to sustainability when considering possible investments. Our framework includes tools for the different stages of the investment process:</p> <ul style="list-style-type: none"> • Identifying possible target companies - screening of the company against Alder's exclusion list. Alder does not invest in any company whose business comprises sale of alcoholic beverages, commercial gaming, production of tobacco or tobacco products, pornography or production of military weapons. • Initial assessment – Evaluation of whether environmental benefit in business model meets our investment criteria. • Due Diligence: We perform a sustainability due diligence as a component of the overall due diligence process. Alder's bespoke model for this purpose covers environmental, social and governance topics to identify risks and opportunities, potential red flags and required actions. • Investment decision – Conclusions from the sustainability assessment are included in the investment memorandum - sustainability risks and opportunities are highlighted, the company's current handling of these is evaluated and necessary and recommended action steps are identified. Sustainability aspects are taken into account in the investment decision in parallel with commercial, financial, and other relevant aspects. 			
<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			
<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.		
<p>Sustainability fit is one of our investment criteria. In some cases we have had extra meetings to solely discuss the environmental fit. We also have the opportunity to engage external consultants in our assessments.</p> <p><u>ESG policy on investment selection</u></p> <p>We evaluate risks and opportunities related to sustainability when considering possible investments. Our framework includes tools for the different stages of the investment process:</p> <ul style="list-style-type: none"> – Identifying possible target companies - screening of the company against Alder's exclusion list. Alder does not invest in any company whose business comprises sale of alcoholic beverages, commercial gaming, production of tobacco or tobacco products, pornography or production of military weapons. – Initial assessment – Evaluation of whether environmental benefit in business model meets our investment criteria. – Due Diligence: We perform a sustainability due diligence as a component of the overall due diligence process. Alder's bespoke model for this purpose covers environmental, social and governance topics to identify risks and opportunities, potential red flags and required actions, which will be incorporated into the value creation plan of the portfolio company should we make the investment. – Investment decision – Conclusions from the sustainability assessment are included in the investment memorandum - sustainability risks and opportunities are highlighted, the company's current handling of these is evaluated and necessary and recommended action steps are identified. Sustainability aspects are taken into account in the investment decision in parallel with commercial, financial, and other relevant aspects, 			
<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.		

- Raw data from target company
- Benchmarks against other companies
- Sector level data/benchmarks
- Country level data/benchmarks
- Reporting standards, industry codes and certifications
- International initiatives, declarations or standards
- Engagements with stakeholders (e.g. customers and suppliers)
- Advice from external resources
- Other, specify
- 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.

We have an investment focus on Sustainability, so inherent in our investment model is that we strive to invest in companies that offer a solution to global environmental challenges in creating a better, sustainable industry. Therefore, ESG considerations will be part of the company's value creation and customer offer and as such vital in the evaluation of the potential investment. Our investment assessments always include a chapter on ESG and unique solutions that an investment offers to the industry.

We perform a broad based ESG due diligence, in which we review the target company's business model, industry and geographic exposure and stakeholder concerns. Environmental, social and governance risks and opportunities are identified and included into Investment Committee documentation and decision process.

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
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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

Example 1	Energy efficiency (own and impact for customers)
Example 2 (optional)	Efficient use of resources (own and impact for customers)
Example 3 (optional)	GHG emissions (own and impact for customers)

Social

Example 1	Management system implementation for supply chain control of human rights adherence and working conditions
Example 2 (optional)	Management systems implementation for employee satisfaction and retention
Example 3 (optional)	Health and safety, sick leave

Governance

Example 1	Integrity of the board - We strive to implement board integrity by hiring external board members, especially the chairman.
Example 2 (optional)	Codes of conduct and anti-bribery policies in all portfolio companies
Example 3 (optional)	

- Whistle blowing channel in all portfolio companies
- We do not set and/or monitor against targets
- No

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 <input type="checkbox"/> 0% of portfolio companies		
	<input type="radio"/> No		
PE 10.3	Additional information. [Optional]		
	Implementation of an ESG policy/Code of Conduct is mandatory for all portfolio companies.		
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 checked="" 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"> <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 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 checked="" type="checkbox"/> Other, specify <p style="margin-left: 20px;">We publish a detailed and transparent public sustainability report, available on our website www.alder.se/sustainability</p> <input 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 06	Mandatory	Descriptive	General												
CM1 06.1	Provide details of the third party assurance of RI related processes, and/or details of the internal audit conducted by internal auditors of RI related processes (that have been reported to the PRI this year)														
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- SSE18
- AT 101 (excluding financial data)
- Other

Specify
Internal control protocol, sustainability progress self-assessment for portfolio companies

CM1 07	Mandatory	Descriptive	General
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CM1 07.1	Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed
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- CEO or other Chief-Level staff

Sign-off or review of responses

- Sign-off
- Review of responses

- The Board

Sign-off or review of responses

- Sign-off
- Review of responses

- Investment Committee
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)