



CLIMATE TRANSPARENCY REPORT 2020

Everwood Capital SGEIC SA

About the Climate-related Disclosure Indicators

Climate has been identified as a top priority for PRI signatories, with over 70% of asset owners reporting this as the most important long-term trend they are acting on.

The FSB Task Force's guidance on climate-related financial disclosure aim to create a single framework for disclosure on assessment and management of climate-related risk. The recommendations, supported by investors representing US\$22 trillion, identify four main disclosures, Governance, Strategy, Risk Management, Metrics and Targets, and include specific guidance for asset owners and managers.

As a result, the PRI introduced climate-related disclosure indicators that can be used to align with the TCFD recommendations in the 2020 PRI Reporting Framework.

About this report

This report is an export of only the climate-related indicators from the 2020 Reporting Framework response. The full Public Transparency Report is available here (<https://reporting.unpri.org/surveys/PRI-reporting-framework-2020/-69C975E2-E0CD-4F5E-879A-AB9017834D7D/79894dbc337a40828d895f9402aa63de/html/2/?lang=en&a=1>). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

The PRI will not publish this report on its website if you have designated your 2020 climate reporting as “private”. Otherwise, you will be able to access the Climate Transparency Report of your organisation and that of other signatories on the [PRI website](#) and on the [Data Portal](#).

To easily locate information, there is a **Recommendation index** which summarises the indicators that signatories complete and disclose. The report presents information exactly as it was reported as per signatory preference. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory are presented in this report.

TCFD Recommendations Index

| Strategy and Governance - CC | | | TCFD Recommendation | | | |
|------------------------------|----------|------------|---------------------|----------|-----------------|-------------------|
| Indicator | Reported | Disclosure | Governance | Strategy | Risk Management | Metrics & Targets |
| SG 01.6 CC | ✓ | Public | | | | |
| SG 01.7 CC | ✓ | Public | | | | |
| SG 01.8 CC | ✓ | Public | | | | |
| SG 01.9 CC | ✓ | Public | | | | |
| SG 01.10 CC | ✓ | Public | | | | |
| SG 07.5 CC | ✓ | Public | | | | |
| SG 07.6 CC | - | Public | | | | |
| SG 07.7 CC | ✓ | Public | | | | |
| SG 07.8 CC | - | Public | | | | |
| SG 13.1 | ✓ | Public | | | | |
| SG 13.2 | ✓ | Public | | | | |
| SG 13.4 CC | ✓ | Private | | | | |
| SG 13.5 CC | ✓ | Private | | | | |
| SG 13.6 CC | ✓ | Private | | | | |
| SG 13.7 CC | ✓ | Private | | | | |
| SG 13.8 CC | ✓ | Private | | | | |
| SG 14.1 | ✓ | Private | | | | |
| SG 14.2 | ✓ | Private | | | | |
| SG 14.3 | ✓ | Private | | | | |
| SG 14.6 CC | ✓ | Private | | | | |
| SG 14.7 CC | - | Private | | | | |
| SG 14.8 CC | - | Private | | | | |
| SG 14.9 CC | - | Private | | | | |
| SG 15.1 | ✓ | Private | | | | |
| SG 15.2 | ✓ | Private | | | | |
| SG 15.3 | ✓ | Private | | | | |

| Symbol | Status |
|--|---|
| ✓ | The signatory has completed this sub-indicator |
| - | The signatory did not complete this sub-indicator. |
| | This indicator is relevant to the named TCFD recommendation |
| Within the first column "Indicator", indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete. | |

ORGANISATIONAL OVERVIEW

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

| MAIN CHARACTERISTICS | |
|---|--|
| Name | Everwood Capital SGEIC SA |
| Signatory Category | Fund Management - Majority |
| Signatory Type | Investment Manager |
| Size | US\$ 0.1 - 0.99 billion AUM |
| Main Asset Class | >50% Infrastructure Internally Managed |
| Signed PRI Initiative | 2017 |
| Region | Europe |
| Country | Spain |
| Disclosure of Voluntary Indicators | 8% from 38 Voluntary indicators |

Everwood Capital SGEIC SA

Reported Information

Public version

Strategy and Governance

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.

Investment policy

| | | | | |
|-------|-----------|--------|---------------|---------|
| SG 01 | Mandatory | Public | Core Assessed | General |
|-------|-----------|--------|---------------|---------|

New selection options have been added to this indicator. Please review your prefilled responses carefully.

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

| | | | | |
|----------|---|--------|-------------|---------|
| SG 01 CC | Mandatory to Report Voluntary to Disclose | Public | Descriptive | General |
|----------|---|--------|-------------|---------|

SG 01.6 CC Indicate whether your organisation has identified transition and physical climate-related risks and opportunities and factored this into the investment strategies and products, within the organisation's investment time horizon.

Yes

Describe the identified transition and physical climate-related risks and opportunities and how they have been factored into the investment strategies/products.

The energy transition is a reality in Europe, and all countries are focusing their economic and policy efforts on this goal. Spain has a unique set of conditions that creates a great opportunity to develop the renewable energy sector, allowing to achieve both sustainability and profitability in our investments.

No

SG 01.7 CC Indicate whether the organisation has assessed the likelihood and impact of these climate risks?

Yes

Describe the associated timescales linked to these risks and opportunities.

As an example, Spain is expected to close all its coal and nuclear plants which represent c.38% of total electricity generation between now and 2035. This is expected to be replaced mostly by solar PV. Also, the European Union has set mandatory targets of 32% of renewable energy penetration in gross final energy use by 2030 (42% for 2035), which Spain has increased for itself to 35%; although not officially passed by parliament yet, in late February 2019 the government expressed its commitment to reach 42% as part of the Energy Transition Package.

No

SG 01.8 CC Indicate whether the organisation publicly supports the TCFD?

Yes

No

**SG 01.9
CC**

Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.

Yes

Describe

There is a clear direct relationship between the future of the renewable energy sector and climate change related risk-opportunities. Therefore, due to the nature of our investment strategy, it is vital for our organization to identify and anticipate climate-related tendencies, both from a macro perspective (country-by-country policies, European objectives, international agreements) as well as micro tendencies (technological advances, economic efficiency, industry data, etc).

Therefore, our team combines top financial skills coming from partners that have led energy & power sector/regional teams in market leading institutions with top technical and environmental skills coming from operating partners

No

**SG 1.10
CC**

Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.

- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other
- We currently do not publish TCFD disclosures

Governance and human resources

SG 07 CC

Mandatory to Report Voluntary to Disclose

Public

Descriptive

General

**SG 07.5
CC**

Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

**SG 07.7
CC**

For management-level roles that assess and manage climate-related issues, provide further information on the structure and processes involved.

The Investment Committee assess the environmental impact of all investment activities, as this is a mandatory requirement by the regulatory authorities for the development of any solar energy project.

ESG issues in asset allocation

| | |
|----------------|--|
| 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.). |
|----------------|--|

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

| | |
|--|----------|
| | Describe |
|--|----------|

- We do have a scenario analysis and modelling due to search for better opportunities in our investments.
- 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 |
|--|---------------------|

- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify
- We do not consider ESG issues in strategic asset allocation