PUBLIC TRANSPARENCY REPORT

2025

Basalt Infrastructure Partners

Generated 24-11-2025

About this report

PRI reporting is the largest global reporting project on responsible investment.

It was developed with investors, for investors. PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders. This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2025 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Legal Context

PRI recognises that the laws and regulations to which signatories are subject differ by jurisdiction. We do not seek or require any signatory to take an action that is not in compliance with applicable laws. All signatory responses should therefore be understood to be subject to and informed by the legal and regulatory context in which the signatory operates.

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2025 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1	CORE	N/A	N/A	PUBLIC	Senior Leadership Statement	GENERAL

Section 1. Our commitment

■ Why does your organisation engage in responsible investment?
■ What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

Basalt Infrastructure Partners LLP (Basalt) is a dedicated infrastructure investment firm, with a transatlantic focus on mid-market infrastructure and a differentiated approach to deal sourcing. Sustainability is central to our investment process - not only as a matter of principle, but to manage risk and drive long-term value across our portfolio. We believe responsible investment is essential to protecting and enhancing value for our investors, stakeholders, and the communities we serve. ESG factors can materially impact financial performance, asset resilience, and licence to operate. Our Four Sustainability Pillars We embed sustainability across our operations and require the same of our portfolio companies. While each investment has bespoke ESG KPIs, we apply four core pillars across all assets:

1. Climate Resilience – Reduce GHG emissions and mitigate climate risks.
2. Protecting the Environment – Minimise resource use, waste, and pollution.
3. People – Respect human rights, prioritise health, safety, and wellbeing.
4. Good Governance – Uphold strong ethics and governance standards.

Responsible Investment is overseen by our Responsible Investing and Sustainability Manager, with ultimate accountability held by the Executive Board. ESG is a standing agenda item at Board meetings. Our ESG Committee, established in 2023 and expanded in 2024, supports integration across the investment lifecycle:
Responsible Investment Approach

- Pre-acquisition – ESG screening, due diligence, and investment decisions.
- Active ownership – Materiality assessments, KPIs, targets, and integration into company culture.
- Exit – Transparent reporting and value enhancement.

All employees are responsible for implementing our Responsible Investment policy, supported by a framework of policies and procedures. Reporting and Transparency We continuously monitor and report on responsible investment performance, including through our annual PRI submission and public sustainability report.
Outcome This structured approach enables us to reposition assets on a stronger sustainability trajectory and support their transition for the future.

Section 2. Annual overview

■ Discuss your organisation’s progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
■ Reflect on your performance with respect to your organisation’s responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):

- refinement of ESG analysis and incorporation
- stewardship activities with investees and/or with policymakers
- collaborative engagements
- attainment of responsible investment certifications and/or awards

2024 was another positive year for Basalt Infrastructure Partners ('Basalt'), marked by four new investments and the successful final close of the Basalt Infrastructure Partners IV ("BIP IV") fund. As our platform continues to grow, sustainability and ESG considerations remain deeply embedded in our investment and asset management approach. We continue to see sustainability as a critical lever for our value creation strategy, as well as a key component of effective risk management and governance in our business. As long-term infrastructure investors, we are acutely aware of the responsibility that comes with our investments. Value creation is central to Basalt's strategy, underpinned by rigorous risk management to ensure the investments we make are resilient through market cycles.
We actively assess and manage material risks such as health and safety, cyber security and climate change – recognising that these topics can have real financial consequences and must be addressed to ensure we are well positioned to drive long-term performance across our investment portfolio. At Basalt, investing responsibly means having well-defined, robust processes in place, that support our active value creation approach. We remain focused on maximising the value of our portfolio companies at exit through positioning each investment company to be operationally strong and attractive to a broad base of potential buyers. We believe that the assessment of ESG metrics is central to responsible asset management and drives better investment outcomes when integrated within the strategic risk management framework. With this mindset, we continuously evaluate where the most significant risks and opportunities lie across our portfolio and proactively take steps accordingly to mitigate risks and maximise value for our investors.
This includes identifying areas within the sustainability framework where we can drive value, such as electrification or reducing energy consumption, or participating in the circular economy. Basalt remains committed to ensuring our investments are well-positioned to navigate the evolving global landscape - and to delivering sustainable, long-term value for our investors. Responsible Investment Approach As long-term investors in essential infrastructure, we recognise our responsibility to ensure resilience and performance across market cycles. We actively manage material risks - such as health and safety, cyber security, and climate change - through robust, well-defined processes embedded across the investment lifecycle. Our goal is to position each portfolio company for operational strength and broad buyer appeal at exit. We continuously assess where the most significant ESG risks and opportunities lie, taking proactive steps to mitigate risk and unlock value.
This includes initiatives in electrification, energy efficiency, and circular economy participation. Climate Risk and Decarbonisation Our top ESG priority remains integrating climate risk and advancing decarbonisation. In 2024, we made meaningful progress:
- TCFD Alignment: Embedded climate risk assessments into investment committee materials and quarterly reviews.
- Scenario analysis exercise completed, covering 19 portfolio companies, and almost 600 sites
- Physical Risk Assessments: Conducted for multiple assets, focusing on flooding and extreme heat, with findings integrated into operations.
- Enhanced Screening: Applied structured climate risk/opportunity assessments to all new transactions, aligned with SFDR Article 8 (Fund IV).
- Portfolio Engagement: Hosted an ESG forum with over 90% portfolio participation.
- AI Pilots: Deployed tools to identify emissions hotspots and model scenarios (e.g., Unilode, XNG).

We deepened our stewardship model through:
Strengthening Stewardship
- Tailored ESG Dashboards: Linked to KPIs on climate, safety, and community engagement (now reporting in Chronograph an asset repository platform)
- Governance Enhancements: Supported board independence and sustainability expertise where appropriate.
- Thematic Focus: Decarbonisation, electrification pilots (e.g., Nobina), and social impact (diversity, apprenticeships, stakeholder engagement).

These efforts have driven cultural shifts, improved disclosure, and informed strategic planning across the portfolio.
Internal Capability Building Internally, we:
- Facilitated ESG training for asset teams (with Anthesis)
- Enhanced ESG risk reviews at acquisition and monitoring stages
- Piloted digital tools (e.g., Chronograph) for improved ESG data capture and reporting Transparency and Reporting Our latest Sustainability Report (2024, which can be found on our website) includes expanded data from our quarterly reporting process.

It also details our sustainability-linked finance facility and the ESG Forum—attended by representatives from over 90% of our portfolio companies globally.

Section 3. Next steps

■ What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

We enter 2025 with a focused and ambitious ESG agenda, building on our progress and positioning ourselves to meet evolving challenges and opportunities.
Strategic Focus Areas
- Climate & Emissions

– Follow up on scenario analysis – Support portfolio companies in measuring and reducing GHG emissions – Advance ESG priorities with newly acquired assets

- Sustainable Finance
— Complete annual assurance for sustainability-linked finance targets — Continue ESG support for our climate-transition infrastructure fund
- Reporting & Compliance - Report in line with SFDR and TCFD frameworks
- Value Creation & Stewardship
— Collaborate with portfolio companies to unlock sustainability-driven value — Strengthen stewardship via formal escalation protocols and annual ESG workshops
- Internal Capability & Integration: Expand ESG training for asset teams; and embed ESG into KPIs and decision-making processes
- Broadened ESG Scope: Integrate social impact, biodiversity, and digital governance into materiality reviews

Section 4. Endorsement
'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.

Name

Rob Gregor, John Hanna, Mike Cowell, Steven Lowry, David Greenblatt, and Wil Jones

Position

Partners / Executive Board

Organisation's Name

Basalt Infrastructure Partners

◉ **A**
'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.
○ B

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS (ORO)

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 1	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which international or regional ESG-related legislation(s) and/or regulation(s) did your organisation report?

☐ (A) Corporate Sustainability Reporting Directive (CSRD) [European Union]
☑ **(B) Directive on AIFM (2011/61/EU) [European Union]**
☐ (C) Enhancing climate-related disclosures by asset managers, life insurers and FCA-regulated pension providers (PS21/24) [United Kingdom]
☐ (D) EU Taxonomy Regulation [European Union]
☐ (E) Improving shareholder engagement and increasing transparency around stewardship (PS19/13) [United Kingdom]
☐ (F) IORP II (Directive 2016/2341) [European Union]
☐ (G) Law on Energy and Climate (Article 29) [France]
☑ **(H) MiFID II (2017/565) [European Union]**
☐ (I) Modern Slavery Act [United Kingdom]
☐ (J) PEPP Regulation (2019/1238) [European Union]
☐ (K) PRIIPS Regulation (2016/2340 and 2014/286) [European Union]
☐ (L) Regulation on the Integration of Sustainability Risks in the Governance of Insurance and Reinsurance Undertakings (2021/1256) [European Union]
☑ **(M) SFDR Regulation (2019/2088) [European Union]**
☐ (N) SRD II (Directive 2017/828) [European Union]
☐ (O) The Occupational Pension Schemes Regulation on Climate Change Governance and Reporting [United Kingdom]
☐ (P) Climate Risk Management (Guideline B-15) [Canada]
☐ (Q) Continuous Disclosure Obligations (National Instrument 51-102) [Canada]
☐ (R) Disposiciones de Carácter General Aplicables a los Fondos de Inversión y a las Personas que les Prestan Servicios (SIEFORE) [Mexico]
☐ (S) Instrucciones para la Integración de Dactores ASG en Los Mecanismos de Revelación de Información para FIC (External Circular 005, updated) [Colombia]
☐ (T) Provides for the creation, operation, and disclosure of information of investment funds, as well as the provision of services for the funds, and revokes the regulations that specifies (CVM Resolution No. 175) [Brazil]
☐ (U) SEC Expansion of the Names Rule [United States of America]
☐ (V) SEC Pay Ratio Disclosure Rule [United States of America]
☐ (W) ASIC RG65 Section 1013DA Disclosure Guidelines [Australia]
☐ (X) Circular to Licensed Corporations: Management and Disclosure of Climate-related Risks by Fund Managers [Hong Kong SAR]
☐ (Y) Financial Investment Services and Capital Markets Act (FSCMA) [Republic of Korea]
☐ (Z) Financial Instruments and Exchange Act (FIEA) [Japan]
☐ (AA) Financial Markets Conduct Act [New Zealand]
☐ (AB) Guiding Opinions on Regulating the Asset Management Business of Financial Institutions [China]
☐ (AC) Guidelines on Environmental Risk Management for Asset Managers [Singapore]
☐ (AD) Guidelines on Sustainable and Responsible Investment Funds [Malaysia]
☐ (AE) Modern Slavery Act (2018) [Australia]

☐ (AF) Stewardship Code for all Mutual Funds and All Categories of AIFs [India]
☐ (AG) ADGM Sustainable Finance Regulatory Framework [United Arab Emirates]
☐ (AH) JSE Limited Listings Requirements [South Africa]
☐ (AI) Other
☐ (AJ) Other
☐ (AK) Other
☐ (AL) Other
☐ (AM) Other
○ (AN) Not applicable; our organisation did not report to any ESG-related legislation and/or regulation during the reporting year.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 2	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which voluntary responsible investment/ESG frameworks did your organisation report?

☐ (A) Asset Owners Stewardship Code [Australia]
☐ (B) Código Brasileiro de Stewardship [Brazil]
☐ (C) New Zealand Stewardship Code
☐ (D) Principles for Responsible Institutional Investors (Stewardship Code) [Japan]
☐ (E) Stewardship Code [United Kingdom]
☐ (F) Stewardship Framework for Institutional Investors [United States of America]
☐ (G) CFA Institute ESG Disclosure Standards for Investment Products [Global]
☐ (H) Guidelines on Funds' Names using ESG or Sustainability-related Terms [European Union]
☐ (I) Luxflag ESG Label [Luxembourg]
☐ (J) RIAA Responsible Investment Certification Program [Australia]
☐ (K) SRI Label [France]
☐ (L) ANBIMA Code of Regulation and Best Practices of Investment Funds [Brazil]
☐ (M) Code for Institutional Investors 2022 [Malaysia]
☐ (N) Code for Responsible Investing in South Africa (CRISA 2) [South Africa]
☐ (O) Corporate Governance Guidelines [Canada]
☐ (P) Defined Contribution Code of Practice [United Kingdom]
☐ (Q) European Association for Investors in Non-Listed Real Estate Vehicles (INREV) Guidelines [Global]
☐ (R) Global ESG Benchmark for Real Assets (GRESB) [Global]
☐ (S) Global Impact Investing Network (GIIN) Impact Reporting and Investment Standards (IRIS+) [Global]
☐ (T) OECD Guidelines for MNES - Responsible Business Conduct for Institutional Investors [Global]
☐ (U) UN Guiding Principles (UNGP) on Business and Human Rights [Global]
☐ (V) Net Zero Asset Managers (NZAM) Initiative [Global]
☐ (W) Net-Zero Asset Owner Alliance (NZAOA) [Global]
☑ **(X) Recommendations of the Taskforce for Climate-related Financial Disclosure (TCFD) [Global]**
☐ (Y) The Net Zero Investment Framework (NZIF) 2.0 [Global]
☐ (Z) Recommendations of the Taskforce for Nature-related Financial Disclosure (TNFD) [Global]
☐ (AA) Global Reporting Initiative (GRI) Standards [Global]
☐ (AB) IFC Performance Standard [Global]
☐ (AC) International Sustainability Standards Board (ISSB) Standards [Global]
☐ (AD) Sustainability Accounting Standards Board (SASB) Standards [Global]
☐ (AE) Other
☐ (AF) Other
☐ (AG) Other
☐ (AH) Other
☐ (AI) Other
○ (AJ) Not applicable; our organisation did not report to any voluntary responsible investment/ESG frameworks during the reporting year.

ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	03	2025

SUBSIDIARY INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries?

○ (A) Yes
◉ **(B) No**

ASSETS UNDER MANAGEMENT

ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

	USD
(A) AUM of your organisation, including subsidiaries not part of row (B), and excluding the AUM subject to execution, advisory, custody, or research advisory only	US$ 7,939,956,361.00
(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]	US$ 0.00
(C) AUM subject to execution, advisory, custody, or research advisory only	US$ 0.00

ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	0%	0%
(B) Fixed income	0%	0%
(C) Private equity	0%	0%
(D) Real estate	0%	0%
(E) Infrastructure	>75%	0%
(F) Hedge funds	0%	0%
(G) Forestry	0%	0%
(H) Farmland	0%	0%
(I) Other	0%	0%
(J) Off-balance sheet	0%	0%

ASSET BREAKDOWN: INTERNALLY MANAGED INFRASTRUCTURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 INF	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed infrastructure	GENERAL

Provide a further breakdown of your internally managed infrastructure AUM.

(A) Data infrastructure	>10-50%
(B) Diversified	0%
(C) Energy and water resources	0%
(D) Environmental services	>10-50%
(E) Network utilities	>10-50%
(F) Power generation (excl. renewables)	>0-10%
(G) Renewable power	>0-10%
(H) Social infrastructure	0%
(I) Transport	>10-50%
(J) Other	0%

GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

	AUM in Emerging Markets and Developing Economies
(H) Infrastructure	(1) 0%

STEWARDSHIP

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

	(7) Infrastructure
(A) Yes, through internal staff	☑
(B) Yes, through service providers	☐
(C) Yes, through external managers	☐
(D) We do not conduct stewardship	○

ESG INCORPORATION

INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors, to some extent, into your investment decisions?

	(1) Yes, we incorporate ESG factors into our investment decisions	(2) No, we do not incorporate ESG factors into our investment decisions
(K) Infrastructure	◉	○

ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

◉ **(A) Yes, we market products and/or funds as ESG and/or sustainable**
Provide the percentage of total AUM that your ESG and/or sustainability-marketed products or funds represent:

>0-10%

○ (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
○ (C) Not applicable; we do not offer products or funds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?

○ (A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications
◉ **(B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications**

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	◉	○	○
Confidence Building Measures	◉	○	○
(K) Infrastructure	◉	○	○

OTHER ASSET BREAKDOWNS

INFRASTRUCTURE: OWNERSHIP LEVEL

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 27	CORE	OO 21	N/A	PUBLIC	Infrastructure: Ownership level	GENERAL

What is the percentage breakdown of your organisation's infrastructure assets by the level of ownership?

☑ **(A) A majority stake (more than 50%)**
Select from the list:
- ○ (1) >0 to 10%
- ○ (2) >10 to 50%
- ○ (3) >50 to 75%
- ◉ **(4) >75%**

☑ **(B) A significant minority stake (between 10–50%)**
Select from the list:
- ◉ **(1) >0 to 10%**
- ○ (2) >10 to 50%

☐ (C) A limited minority stake (less than 10%)

INFRASTRUCTURE: STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 28	CORE	OO 21	N/A	PUBLIC	Infrastructure: Strategy	GENERAL

What is the investment strategy for your infrastructure assets?

☑ **(A) Core**
☑ **(B) Value added**
☐ (C) Opportunistic
☐ (D) Other

INFRASTRUCTURE: TYPE OF ASSET

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 29	CORE	OO 21	INF 1	PUBLIC	Infrastructure: Type of asset	GENERAL

What is the asset type of your infrastructure?

☑ **(A) Greenfield**
☑ **(B) Brownfield**

INFRASTRUCTURE: MANAGEMENT TYPE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 30	CORE	OO 21	Multiple, see guidance	PUBLIC	Infrastructure: Management type	GENERAL

Who manages your infrastructure assets?

☑ **(A) Direct management by our organisation**
☐ (B) Third-party infrastructure operators that our organisation appoints
☐ (C) Other investors, infrastructure companies or their third-party operators
☐ (D) Public or government entities or their third-party operators

SUBMISSION INFORMATION

REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- ○ (A) Publish as absolute numbers
- ◉ **(B) Publish as ranges**

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

☑ **(A) Overall approach to responsible investment**
☑ **(B) Guidelines on environmental factors**
☑ **(C) Guidelines on social factors**
☑ **(D) Guidelines on governance factors**
☑ **(E) Guidelines on sustainability outcomes**
☑ **(F) Guidelines tailored to the specific asset class(es) we hold**
☐ (G) Guidelines on exclusions
☐ (H) Guidelines on managing conflicts of interest related to responsible investment
☑ **(I) Stewardship: Guidelines on engagement with investees**
☐ (J) Stewardship: Guidelines on overall political engagement
☑ **(K) Stewardship: Guidelines on engagement with other key stakeholders**
☑ **(M) Other responsible investment elements not listed here**
Specify:

ESG responsibilities throughout the team, reporting, and legal and regulatory factors.

○ (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

☑ **(A) Specific guidelines on climate change (may be part of guidelines on environmental factors)**
☑ **(B) Specific guidelines on human rights (may be part of guidelines on social factors)**
☑ **(C) Specific guidelines on other systematic sustainability issues**
Specify:

Health and safety, diversity and inclusion, supply chain management, governance, etc. https://www.basaltinfra.com/wp-content/uploads/2025/02/Basalt-ESG-Policy-01-Jan-2025-Final-1.pdf

○ (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

Which elements of your formal responsible investment policy(ies) are publicly available?

☑ **(A) Overall approach to responsible investment**
Add link:

https://www.basaltinfra.com/wp-content/uploads/2025/02/Basalt-ESG-Policy-01-Jan-2025-Final-1.pdf

☑ **(B) Guidelines on environmental factors**
Add link:

https://www.basaltinfra.com/wp-content/uploads/2025/02/Basalt-ESG-Policy-01-Jan-2025-Final-1.pdf

☑ **(C) Guidelines on social factors**
Add link:

https://www.basaltinfra.com/wp-content/uploads/2025/02/Basalt-ESG-Policy-01-Jan-2025-Final-1.pdf

☑ **(D) Guidelines on governance factors**
Add link:

https://www.basaltinfra.com/wp-content/uploads/2025/02/Basalt-ESG-Policy-01-Jan-2025-Final-1.pdf

☑ **(E) Guidelines on sustainability outcomes**
Add link:

https://www.basaltinfra.com/wp-content/uploads/2025/02/Basalt-ESG-Policy-01-Jan-2025-Final-1.pdf

☑ **(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)**
Add link:

https://www.basaltinfra.com/wp-content/uploads/2025/02/Basalt-ESG-Policy-01-Jan-2025-Final-1.pdf

☑ **(G) Specific guidelines on human rights (may be part of guidelines on social factors)**
Add link:

https://www.basaltinfra.com/wp-content/uploads/2025/02/Basalt-ESG-Policy-01-Jan-2025-Final-1.pdf

☐ (H) Specific guidelines on other systematic sustainability issues
☑ **(I) Guidelines tailored to the specific asset class(es) we hold**
Add link:

https://www.basaltinfra.com/wp-content/uploads/2025/02/Basalt-ESG-Policy-01-Jan-2025-Final-1.pdf

☑ **(L) Stewardship: Guidelines on engagement with investees**
Add link:

https://www.basaltinfra.com/wp-content/uploads/2025/02/Basalt-ESG-Policy-01-Jan-2025-Final-1.pdf

☑ **(N) Stewardship: Guidelines on engagement with other key stakeholders**
Add link:

https://www.basaltinfra.com/wp-content/uploads/2025/02/Basalt-ESG-Policy-01-Jan-2025-Final-1.pdf

☑ **(P) Other responsible investment aspects not listed here**
Add link:

https://www.basaltinfra.com/wp-content/uploads/2025/02/Basalt-ESG-Policy-01-Jan-2025-Final-1.pdf

○ (Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?

☑ **(A) Overall stewardship objectives**
☐ (B) Prioritisation of specific ESG factors to be advanced via stewardship activities
☑ **(C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts**
☑ **(D) How different stewardship tools and activities are used across the organisation**
☐ (E) Approach to escalation in stewardship
☑ **(F) Approach to collaboration in stewardship**
☑ **(G) Conflicts of interest related to stewardship**
☑ **(H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa**
☑ **(I) Other**
Specify:

Knowledge sharing/education

○ (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

	Combined AUM coverage of all policy elements
(A) Overall approach to responsible investment (B) Guidelines on environmental factors (C) Guidelines on social factors (D) Guidelines on governance factors	(7) 100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

	AUM coverage
(A) Specific guidelines on climate change	(1) for all of our AUM
(B) Specific guidelines on human rights	(1) for all of our AUM
(C) Specific guidelines on other systematic sustainability issues	(1) for all of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

☑ **(E) Infrastructure**

(1) Percentage of AUM covered

- ○ (1) >0% to 10%
- ○ (2) >10% to 20%
- ○ (3) >20% to 30%
- ○ (4) >30% to 40%
- ○ (5) >40% to 50%
- ○ (6) >50% to 60%
- ○ (7) >60% to 70%
- ○ (8) >70% to 80%
- ○ (9) >80% to 90%
- ○ (10) >90% to <100%
- ◉ **(11) 100%**

GOVERNANCE

ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

☑ **(A) Board members, trustees, or equivalent**

☑ **(B) Senior executive-level staff, or equivalent**

Specify:

The ESG Manager reports in to a Partner, who is also the Head of Europe and sits on both the Executive Board and the ESG Committee. The ESG Committee was established in 2023 and includes two Partners and two heads of function. In 2024, we have added two additional individuals, from Asset Management and the Basalt Transition Infrastructure (BTI) team.

☑ **(C) Investment committee, or equivalent**

Specify:

ESG risks and/or ESG-related opportunities are documented and reported to the Investment Committee in the IC recommendation memo presented by the Investment Team following the due diligence process. Findings of issues identified at the concept stage of the investment recommendation will be provided in the recommendation paper.

☑ **(D) Head of department, or equivalent**

Specify department:

ESG Manager

○ (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

	(1) Board members, trustees, or equivalent	(2) Senior executive-level staff, investment committee, head of department, or equivalent
(A) Overall approach to responsible investment	☑	☑
(B) Guidelines on environmental, social and/or governance factors	☑	☑
(C) Guidelines on sustainability outcomes	☑	☑
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	☑	☑
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	☑	☑
(F) Specific guidelines on other systematic sustainability issues	☑	☑
(G) Guidelines tailored to the specific asset class(es) we hold	☑	☑
(J) Stewardship: Guidelines on engagement with investees	☑	☑
(L) Stewardship: Guidelines on engagement with other key stakeholders	☑	☑
(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

○ (A) Yes
○ (B) No
◉ **(C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

☑ **(A) Internal role(s)**
Specify:

Our ESG Manager focuses on driving Basalt's ESG strategy, policies, procedures and reporting across investment companies and our own operations.

☐ (B) External investment managers, service providers, or other external partners or suppliers
○ (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 13	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

○ (A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent
◉ **(B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent**
Explain why: (Voluntary)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

◉ **(A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)**

Indicate whether these responsible investment KPIs are linked to compensation

◉ **(1) KPIs are linked to compensation**

○ (2) KPIs are not linked to compensation as these roles do not have variable compensation

○ (3) KPIs are not linked to compensation even though these roles have variable compensation

Describe: (Voluntary)

○ (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

☑ **(A) Any changes in policies related to responsible investment**
☑ **(B) Any changes in governance or oversight related to responsible investment**
☑ **(C) Stewardship-related commitments**
☑ **(D) Progress towards stewardship-related commitments**
☑ **(E) Climate–related commitments**
☑ **(F) Progress towards climate–related commitments**
☑ **(G) Human rights–related commitments**
☑ **(H) Progress towards human rights–related commitments**
☑ **(I) Commitments to other systematic sustainability issues**
☑ **(J) Progress towards commitments on other systematic sustainability issues**
○ (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

☑ **(A) Yes, including governance-related recommended disclosures**

☑ **(B) Yes, including strategy-related recommended disclosures**
☑ **(C) Yes, including risk management–related recommended disclosures**
☑ **(D) Yes, including applicable metrics and targets-related recommended disclosures**
○ (E) None of the above
Add link(s):

https://www.basaltinfra.com/wp-content/uploads/2025/05/2024-Sustainability-Report-9.pdf

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

○ (A) Yes, we publicly disclosed all of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
○ (B) Yes, we publicly disclosed some of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
○ (C) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
◉ **(D) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year**

STRATEGY

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

☑ **(A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services**
☑ **(B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries**
☑ **(C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact**
☑ **(D) Exclusions based on our organisation's climate change commitments**
☐ (E) Other elements
○ (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

☑ **(A) We incorporate ESG factors into our assessment of expected asset class risks and returns**

Select from dropdown list:

- ◉ **(1) for all of our AUM subject to strategic asset allocation**
- ○ (2) for a majority of our AUM subject to strategic asset allocation
- ○ (3) for a minority of our AUM subject to strategic asset allocation

☑ **(B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns**

Select from dropdown list:

- ◉ **(1) for all of our AUM subject to strategic asset allocation**
- ○ (2) for a majority of our AUM subject to strategic asset allocation
- ○ (3) for a minority of our AUM subject to strategic asset allocation

☑ **(C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns**

Select from dropdown list:

- ◉ **(1) for all of our AUM subject to strategic asset allocation**
- ○ (2) for a majority of our AUM subject to strategic asset allocation
- ○ (3) for a minority of our AUM subject to strategic asset allocation

☑ **(D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns**

Select from dropdown list:

- ◉ **(1) for all of our AUM subject to strategic asset allocation**
- ○ (2) for a majority of our AUM subject to strategic asset allocation
- ○ (3) for a minority of our AUM subject to strategic asset allocation

Specify: (Voluntary)

Leadership and governance (e.g.business ethics), business model resilience and supply chain management

○ (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns

○ (F) Not applicable; we do not have a strategic asset allocation process

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

	(5) Infrastructure
(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	◉
(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	○

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

☐ (A) Yes, we engaged with policy makers directly
☑ **(B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI**
☑ **(C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI**
○ (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

☐ (A) We participated in 'sign-on' letters
☑ **(B) We responded to policy consultations**
☐ (C) We provided technical input via government- or regulator-backed working groups
☐ (D) We engaged policy makers on our own initiative
☐ (E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?

☐ (A) We publicly disclosed all our policy positions
☑ **(B) We publicly disclosed details of our engagements with policy makers**
Add link(s):

https://www.basaltinfra.com/wp-content/uploads/2025/05/2024-Sustainability-Report-9.pdf

○ (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

Has your organisation identified climate-related risks and opportunities affecting your investments?

☑ **(A) Yes, within our standard planning horizon**

Specify the risks and opportunities identified and your relevant standard planning horizon:

Basalt recognises that the portfolio is exposed to physical climate-related events, but also that the portfolio has opportunities to support the transition to a net zero economy. Climate resilience is one of the four key ESG pillars that Basalt focuses on. In order to strengthen our position we undertook a number of activities throughout 2022 and 2023 to progress understanding of climate change within portfolio company management as well as our own. Part of this work included the engagement of the portfolio companies through a climate screening exercise which sought to identify and assess the materiality of both physical and transitional related risks and opportunities. The results of the exercise were presented back to the Executive Board as part of a climate training workshop to discuss Basalt's future climate strategy. A summary of the outcomes of the climate workshops with key risks and opportunities identified per sector is provided below: Utilities – Overall, assets in this group were identified to be most at risk to being impacted by storms, snow and heatwaves and are more highly exposed to policy, legal and market shifts in the medium to long-term with pockets of opportunity in the short-term as economies transition.
Energy (renewables) – Assets in this group were identified to be most at risk of storm events, flooding, and extreme heat but are well-positioned to support the transition to a net zero economy globally both in the short-, medium-, and long-term. Communications – Both physical and transitional risks for this sector are heavily depending upon geography, geo-political influence, and market demands, but predominantly the most material physical risks comprise of flooding and storms. Transport – This group has some of the most diverse set of risks and opportunities; each dependent upon asset-type and location. Opportunities to respond in the short/medium term will help to build long-term resilience. In 2024, Basalt conducted a climate scenario analysis project with a specialist adviser, to update and build on the work above in more detail. This was based on three different temperature scenarios, across three time horizons - 2030, 2040 and 2050.

☐ (B) Yes, beyond our standard planning horizon
○ (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

◉ **(A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities**

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

Investment opportunities have been declined based on climate risks and they have affected Basalt's investment strategy. We do not yet have a written transition plan but expect to be able to provide more detail in the next reporting period. Portfolio companies are required to confirm climate-related risks are included in their risk register process and mitigants for high/'red' risks are discussed with management and budgeted for accordingly where applicable. Basalt has undertaken a scenario analysis project in 2024.

○ (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

☐ (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
☐ (B) Yes, using the One Earth Climate Model scenario
☐ (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
☑ **(D) Yes, using other scenarios**

Specify:

We applied a combination of IPCC and NGFS scenarios, covering Net Zero, Disorderly Transition and Hot House World, to best represent a range of temperature and characteristics, such as emissions, policy implementation and physical climate risk.
• IPCC - SSP1-2.6
• NGFS - Net Zero 2050
• IPCC – SSP2-4.5
• NGFS - Delayed Transition
• IPCC - SSP5-8.5
• NGFS – Current Policies

○ (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

☑ **(A) Yes, we have a process to identify and assess climate-related risks**

(1) Describe your process

Climate risk is included in the due diligence process when looking at potential investments. Post-investment, we engage an independent adviser, Anthesis, to carry out an ESG review which includes climate-related risks identified during due diligence, and KPIs are implemented to monitor these and other areas of focus. In 2022, Anthesis worked with us and our portfolio companies to hold climate risk workshops across all four sectors (utilities, energy/power, transport and communications). In 2024 Basalt has undertaken a scenario analysis project.

(2) Describe how this process is integrated into your overall risk management

Portfolio companies have been asked to incorporate the output of the above workshops into their risk register process.

☑ **(B) Yes, we have a process to manage climate-related risks**

(1) Describe your process

Risks that were categorised as high in the above exercise are being followed-up individually with portfolio company management teams, e.g. to check mitigants have been considered and/or are in place.

(2) Describe how this process is integrated into your overall risk management

Basalt has also considered climate risks in our own risk register process.

○ (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and publicly disclose?

☑ **(A) Exposure to physical risk**

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

○ (1) Metric or variable used
○ (2) Metric or variable used and disclosed
◉ **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

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☑ **(B) Exposure to transition risk**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
- ○ (1) Metric or variable used
- ○ (2) Metric or variable used and disclosed
- ◉ **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

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☐ (C) Internal carbon price
☑ **(D) Total carbon emissions**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
- ○ (1) Metric or variable used
- ○ (2) Metric or variable used and disclosed
- ◉ **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

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☐ (E) Weighted average carbon intensity
☑ **(F) Avoided emissions**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
- ○ (1) Metric or variable used
- ◉ **(2) Metric or variable used and disclosed**
- ○ (3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

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☐ (G) Implied Temperature Rise (ITR)
☐ (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals
☐ (I) Proportion of assets or other business activities aligned with climate-related opportunities
☐ (J) Other metrics or variables
○ (K) Our organisation did not use or publicly disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation publicly disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

☑ **(A) Scope 1 emissions**
(1) Indicate whether this metric was disclosed, including the methodology
- ○ (1) Metric disclosed
- ◉ **(2) Metric and methodology disclosed**

(2) Provide links to the disclosed metric and methodology, as applicable

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☑ **(B) Scope 2 emissions**
(1) Indicate whether this metric was disclosed, including the methodology
- ○ (1) Metric disclosed
- ◉ **(2) Metric and methodology disclosed**

(2) Provide links to the disclosed metric and methodology, as applicable

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☑ **(C) Scope 3 emissions (including financed emissions)**
(1) Indicate whether this metric was disclosed, including the methodology
○ (1) Metric disclosed
◉ **(2) Metric and methodology disclosed**
(2) Provide links to the disclosed metric and methodology, as applicable

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○ (D) Our organisation did not publicly disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

◉ **(A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities**
○ (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

☑ **(A) The UN Sustainable Development Goals (SDGs) and targets**
☐ (B) The UNFCCC Paris Agreement
☐ (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
☐ (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
☐ (E) The EU Taxonomy
☐ (F) Other relevant taxonomies
☐ (G) The International Bill of Human Rights
☐ (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
☐ (I) The Convention on Biological Diversity
☐ (J) Other international framework(s)
☐ (K) Other regional framework(s)
☐ (L) Other sectoral/issue-specific framework(s)
○ (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

☑ **(A) Identify sustainability outcomes that are closely linked to our core investment activities**
☑ **(B) Consult with key clients and/or beneficiaries to align with their priorities**
☐ (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
☑ **(D) Identify sustainability outcomes that are closely linked to systematic sustainability issues**
☐ (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
☑ **(F) Understand the geographical relevance of specific sustainability outcome objectives**
☐ (G) Other method
○ (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

◉ **(A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities**
○ (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

INFRASTRUCTURE (INF)

POLICY

INVESTMENT GUIDELINES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 1	CORE	OO 21, OO 29, OO 30	N/A	PUBLIC	Investment guidelines	1 to 6

What infrastructure-specific ESG guidelines are currently covered in your organisation's responsible investment policy(ies)?

☑ **(A) Guidelines on our ESG approach tailored to each infrastructure sector and geography where we invest**
☐ (B) Guidelines on our ESG approach to greenfield investments
☐ (C) Guidelines on our ESG approach to brownfield investments
☑ **(D) Guidelines on pre-investment screening**
☑ **(E) Guidelines on our approach to ESG integration into short-term or 100-day plans (or equivalent)**
☑ **(F) Guidelines on our approach to ESG integration into long-term value-creation efforts**
☑ **(G) Guidelines on our approach to ESG reporting**
☑ **(H) Guidelines on our engagement approach related to the workforce**
☑ **(J) Guidelines on our engagement approach related to contractors**
☑ **(K) Guidelines on our engagement approach related to other external stakeholders, e.g. governments, local communities, and end-users**
○ (L) Our responsible investment policy(ies) does not cover infrastructure-specific ESG guidelines

FUNDRAISING

COMMITMENTS TO INVESTORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 2	CORE	OO 21	N/A	PUBLIC	Commitments to investors	1, 4

For all of the funds that you closed during the reporting year, what type of formal responsible investment commitments did you make in Limited Partnership Agreements (LPAs), side letters, or other constitutive fund documents?

○ (A) We incorporated responsible investment commitments in LPAs (or equivalent) as a standard default procedure
○ (B) We added responsible investment commitments in LPAs (or equivalent) upon a client's request
◉ **(C) We added responsible investment commitments in side letters upon a client's request**
○ (D) We did not make any formal responsible investment commitments for the relevant reporting year
○ (E) Not applicable; we have not raised funds in the last five years

PRE-INVESTMENT

MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 3	CORE	OO 21	INF 3.1	PUBLIC	Materiality analysis	1

During the reporting year, how did you conduct ESG materiality analysis for your potential infrastructure investments?

◉ **(A) We assessed ESG materiality at the asset level, as each case is unique**
Select from dropdown list
◉ **(1) for all of our potential infrastructure investments**
○ (2) for a majority of our potential infrastructure investments
○ (3) for a minority of our potential infrastructure investments
○ (B) We performed a mix of industry-level and asset-level ESG materiality analyses
○ (C) We assessed ESG materiality at the industry level only
○ (D) We did not conduct ESG materiality analysis for our potential infrastructure investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 3.1	CORE	INF 3	N/A	PUBLIC	Materiality analysis	1

During the reporting year, what tools, standards and data did you use in your ESG materiality analysis of potential infrastructure investments?

☐ (A) We used GRI standards to inform our infrastructure ESG materiality analysis
☑ **(B) We used SASB standards to inform our infrastructure ESG materiality analysis**
☑ **(C) We used the UN Sustainable Development Goals (SDGs) to inform our infrastructure ESG materiality analysis**
☐ (D) We used the GRESB Materiality Assessment (RC7) or similar to inform our infrastructure ESG materiality analysis
☐ (E) We used the environmental and social factors detailed in the IFC Performance Standards (or similar standards used by development finance institutions) in our infrastructure ESG materiality analysis
☑ **(F) We used climate disclosures, such as the TCFD recommendations or other climate risk and/or exposure analysis tools, to inform our infrastructure ESG materiality analysis**
☐ (G) We used the UN Guiding Principles on Business and Human Rights (UNGPs) to inform our infrastructure ESG materiality analysis
☑ **(H) We used geopolitical and macro-economic considerations in our infrastructure ESG materiality analysis**
☑ **(I) We engaged with existing owners and/or managers (or developers for new infrastructure assets) to inform our infrastructure ESG materiality analysis**
☐ (J) Other

DUE DILIGENCE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 4	CORE	OO 21	N/A	PUBLIC	Due diligence	1

During the reporting year, how did material ESG factors influence the selection of your infrastructure investments?

☑ **(A) Material ESG factors were used to identify risks**
Select from dropdown list
◉ **(1) for all of our potential infrastructure investments**
○ (2) for a majority of our potential infrastructure investments
○ (3) for a minority of our potential infrastructure investments

☑ **(B) Material ESG factors were discussed by the investment committee (or equivalent)**
Select from dropdown list
◉ **(1) for all of our potential infrastructure investments**
○ (2) for a majority of our potential infrastructure investments
○ (3) for a minority of our potential infrastructure investments

☑ **(C) Material ESG factors were used to identify remedial actions for our 100-day plans (or equivalent)**
Select from dropdown list
◉ **(1) for all of our potential infrastructure investments**
○ (2) for a majority of our potential infrastructure investments
○ (3) for a minority of our potential infrastructure investments

☑ **(D) Material ESG factors were used to identify opportunities for value creation**
Select from dropdown list
◉ **(1) for all of our potential infrastructure investments**
○ (2) for a majority of our potential infrastructure investments
○ (3) for a minority of our potential infrastructure investments

☑ **(E) Material ESG factors informed our decision to abandon potential investments in the due diligence phase in cases where ESG risks were considered too high to mitigate**
Select from dropdown list
◉ **(1) for all of our potential infrastructure investments**
○ (2) for a majority of our potential infrastructure investments
○ (3) for a minority of our potential infrastructure investments

☑ **(F) Material ESG factors impacted investments in terms of the price offered and/or paid**
Select from dropdown list
◉ **(1) for all of our potential infrastructure investments**
○ (2) for a majority of our potential infrastructure investments
○ (3) for a minority of our potential infrastructure investments

○ (G) Material ESG factors did not influence the selection of our infrastructure investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 5	CORE	OO 21	N/A	PUBLIC	Due diligence	1

Once material ESG factors have been identified, what processes do you use to conduct due diligence on these factors for potential infrastructure investments?

☑ **(A) We conduct a high-level or desktop review against an ESG checklist for initial red flags**
Select from dropdown list
◉ **(1) for all of our potential infrastructure investments**
○ (2) for a majority of our potential infrastructure investments

- ○ (3) for a minority of our potential infrastructure investments

☑ **(B) We send detailed ESG questionnaires to target assets**

Select from dropdown list

- ◉ **(1) for all of our potential infrastructure investments**
- ○ (2) for a majority of our potential infrastructure investments
- ○ (3) for a minority of our potential infrastructure investments

☑ **(C) We hire third-party consultants to do technical due diligence on specific material ESG factors**

Select from dropdown list

- ◉ **(1) for all of our potential infrastructure investments**
- ○ (2) for a majority of our potential infrastructure investments
- ○ (3) for a minority of our potential infrastructure investments

☑ **(D) We conduct site visits**

Select from dropdown list

- ◉ **(1) for all of our potential infrastructure investments**
- ○ (2) for a majority of our potential infrastructure investments
- ○ (3) for a minority of our potential infrastructure investments

☑ **(E) We conduct in-depth interviews with management and/or personnel**

Select from dropdown list

- ◉ **(1) for all of our potential infrastructure investments**
- ○ (2) for a majority of our potential infrastructure investments
- ○ (3) for a minority of our potential infrastructure investments

☑ **(F) We conduct detailed external stakeholder analyses and/or engagement**

Select from dropdown list

- ◉ **(1) for all of our potential infrastructure investments**
- ○ (2) for a majority of our potential infrastructure investments
- ○ (3) for a minority of our potential infrastructure investments

☑ **(G) We incorporate ESG due diligence findings in all of our relevant investment process documentation in the same manner as other key due diligence, e.g. commercial, accounting and legal**

Select from dropdown list

- ◉ **(1) for all of our potential infrastructure investments**
- ○ (2) for a majority of our potential infrastructure investments
- ○ (3) for a minority of our potential infrastructure investments

☑ **(H) Our investment committee (or an equivalent decision-making body) is ultimately responsible for ensuring all ESG due diligence is completed in the same manner as for other key due diligence, e.g. commercial, accounting and legal**

Select from dropdown list

- ◉ **(1) for all of our potential infrastructure investments**
- ○ (2) for a majority of our potential infrastructure investments
- ○ (3) for a minority of our potential infrastructure investments

☐ (I) Other

○ (J) We do not conduct due diligence on material ESG factors for potential infrastructure investments

POST-INVESTMENT

MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 9	CORE	OO 21	INF 9.1	PUBLIC	Monitoring	1

During the reporting year, did you track one or more KPIs on material ESG factors across your infrastructure investments?

☑ **(A) Yes, we tracked KPIs on environmental factors**

Percentage of infrastructure assets this applies to:

- ○ (1) >0 to 10%
- ○ (2) >10 to 50%
- ○ (3) >50 to 75%
- ○ (4) >75 to 95%

◉ **(5) >95%**

☑ **(B) Yes, we tracked KPIs on social factors**

Percentage of infrastructure assets this applies to:

- ○ (1) >0 to 10%
- ○ (2) >10 to 50%
- ○ (3) >50 to 75%
- ○ (4) >75 to 95%
- ◉ **(5) >95%**

☑ **(C) Yes, we tracked KPIs on governance factors**

Percentage of infrastructure assets this applies to:

- ○ (1) >0 to 10%
- ○ (2) >10 to 50%
- ○ (3) >50 to 75%
- ○ (4) >75 to 95%
- ◉ **(5) >95%**

○ (D) We did not track KPIs on material ESG factors across our infrastructure investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 10	CORE	OO 21, OO 30	INF 10.1	PUBLIC	Monitoring	1, 2

What processes do you have in place to support meeting your targets on material ESG factors for your infrastructure investments?

☑ **(A) We use operational-level benchmarks to assess and analyse the performance of assets against sector performance**

Select from dropdown list

- ◉ **(1) for all of our infrastructure investments**
- ○ (2) for a majority of our infrastructure investments
- ○ (3) for a minority of our infrastructure investments

☐ (B) We implement international best practice standards such as the IFC Performance Standards to guide ongoing assessments and analyses

☑ **(C) We implement certified environmental and social management systems across our portfolio**

Select from dropdown list

- ○ (1) for all of our infrastructure investments
- ◉ **(2) for a majority of our infrastructure investments**
- ○ (3) for a minority of our infrastructure investments

☑ **(D) We make sufficient budget available to ensure that the systems and procedures needed are established**

Select from dropdown list

- ◉ **(1) for all of our infrastructure investments**
- ○ (2) for a majority of our infrastructure investments
- ○ (3) for a minority of our infrastructure investments

☑ **(E) We hire external verification services to audit performance, systems, and procedures**

Select from dropdown list

- ○ (1) for all of our infrastructure investments
- ◉ **(2) for a majority of our infrastructure investments**
- ○ (3) for a minority of our infrastructure investments

☑ **(G) We develop minimum health and safety standards**

Select from dropdown list

- ◉ **(1) for all of our infrastructure investments**
- ○ (2) for a majority of our infrastructure investments
- ○ (3) for a minority of our infrastructure investments

☑ **(H) We conduct ongoing engagement with all key stakeholders, e.g. local communities, NGOs, governments, and end-users**

Select from dropdown list

- ◉ **(1) for all of our infrastructure investments**
- ○ (2) for a majority of our infrastructure investments
- ○ (3) for a minority of our infrastructure investments

☐ (I) Other

○ (J) We do not have processes in place to help meet our targets on material ESG factors for our infrastructure investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 11	CORE	OO 21	N/A	PUBLIC	Monitoring	1, 2

Post-investment, how do you manage material ESG risks and ESG opportunities to create value during the holding period of your investments?

☑ **(A) We develop asset-specific ESG action plans based on pre-investment research, due diligence and materiality findings**
Select from dropdown list
◉ **(1) for all of our infrastructure investments**
○ (2) for a majority of our infrastructure investments
○ (3) for a minority of our infrastructure investments

☑ **(B) We adjust our ESG action plans based on performance monitoring findings at least yearly**
Select from dropdown list
◉ **(1) for all of our infrastructure investments**
○ (2) for a majority of our infrastructure investments
○ (3) for a minority of our infrastructure investments

☑ **(C) We, or the external advisors that we hire, support our infrastructure investments with specific ESG value-creation opportunities**
Select from dropdown list
◉ **(1) for all of our infrastructure investments**
○ (2) for a majority of our infrastructure investments
○ (3) for a minority of our infrastructure investments

☐ (D) Other

○ (E) We do not manage material ESG risks and opportunities post-investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 14	CORE	OO 21	INF 14.1	PUBLIC	Monitoring	1, 2

How do you ensure that adequate ESG-related competence exists at the asset level?

☑ **(A) We assign our board responsibility for ESG matters**
Select from dropdown list
◉ **(1) for all of our infrastructure investments**
○ (2) for a majority of our infrastructure investments
○ (3) for a minority of our infrastructure investments

☑ **(B) We ensure that material ESG matters are discussed by our board at least yearly**
Select from dropdown list
◉ **(1) for all of our infrastructure investments**
○ (2) for a majority of our infrastructure investments
○ (3) for a minority of our infrastructure investments

☑ **(C) We provide training on ESG aspects and management best practices relevant to the asset to C-suite executives only**
Select from dropdown list
○ (1) for all of our infrastructure investments
◉ **(2) for a majority of our infrastructure investments**
○ (3) for a minority of our infrastructure investments

☑ **(D) We provide training on ESG aspects and management best practices relevant to the asset to employees (excl. C-suite executives)**
Select from dropdown list
○ (1) for all of our infrastructure investments
◉ **(2) for a majority of our infrastructure investments**
○ (3) for a minority of our infrastructure investments

☑ **(E) We support the asset by finding external ESG expertise, e.g. consultants or auditors**
Select from dropdown list
◉ **(1) for all of our infrastructure investments**
○ (2) for a majority of our infrastructure investments
○ (3) for a minority of our infrastructure investments
☑ **(F) We share best practices across assets, e.g. educational sessions and the implementation of environmental and social management systems**
Select from dropdown list
◉ **(1) for all of our infrastructure investments**
○ (2) for a majority of our infrastructure investments
○ (3) for a minority of our infrastructure investments
☑ **(G) We apply penalties or incentives to improve ESG performance in management remuneration schemes**
Select from dropdown list
○ (1) for all of our infrastructure investments
○ (2) for a majority of our infrastructure investments
◉ **(3) for a minority of our infrastructure investments**
☑ **(H) Other**
Specify:

Our ESG Manager focuses on driving Basalt's ESG strategy, policies, procedures and reporting across investment companies and our own operations. She works closely with the management teams at each portfolio company on their ESG strategy and quarterly reporting to Basalt.
The implementation of ESG factors at the portfolio company level is directed through the board representation that Basalt has on each of its portfolio companies.
Training and knowledge sharing opportunities have been provided.

Select from dropdown list
◉ **(1) for all of our infrastructure investments**
○ (2) for a majority of our infrastructure investments
○ (3) for a minority of our infrastructure investments
○ (I) We do not ensure that adequate ESG-related competence exists at the asset level

EXIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 16	CORE	OO 21	N/A	PUBLIC	Exit	4, 6

During the reporting year, what responsible investment information was shared with potential buyers of infrastructure investments?

☑ **(A) Our firm's high-level commitment to responsible investment, e.g. that we are a PRI signatory**
Select from dropdown list
◉ **(1) for all of our infrastructure investments**
○ (2) for a majority of our infrastructure investments
○ (3) for a minority of our infrastructure investments
☑ **(B) A description of what industry and asset class standards our firm aligns with, e.g. TCFD or GRESB**
Select from dropdown list
◉ **(1) for all of our infrastructure investments**
○ (2) for a majority of our infrastructure investments
○ (3) for a minority of our infrastructure investments
☑ **(C) Our firm's responsible investment policy (at minimum, a summary of key aspects and firm-specific approach)**
Select from dropdown list
◉ **(1) for all of our infrastructure investments**
○ (2) for a majority of our infrastructure investments
○ (3) for a minority of our infrastructure investments
☑ **(D) Our firm's ESG risk assessment methodology (topics covered in-house and/or with external support)**
Select from dropdown list
◉ **(1) for all of our infrastructure investments**
○ (2) for a majority of our infrastructure investments

○ (3) for a minority of our infrastructure investments

☑ **(E) The outcome of our latest ESG risk assessment on the asset or portfolio company**

Select from dropdown list

◉ **(1) for all of our infrastructure investments**

○ (2) for a majority of our infrastructure investments

○ (3) for a minority of our infrastructure investments

☑ **(F) Key ESG performance data on the asset or portfolio company being sold**

Select from dropdown list

◉ **(1) for all of our infrastructure investments**

○ (2) for a majority of our infrastructure investments

○ (3) for a minority of our infrastructure investments

☐ (G) Other

○ (H) No responsible investment information was shared with potential buyers of infrastructure investments during the reporting year

○ (I) Not applicable; we had no sales process (or control over the sales process) during the reporting year

DISCLOSURE OF ESG PORTFOLIO INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
INF 17	CORE	OO 21	N/A	PUBLIC	Disclosure of ESG portfolio information	6

During the reporting year, how did you report your targets on material ESG factors and related data to your investors?

☑ **(A) We reported through a publicly-disclosed sustainability report**

☑ **(B) We reported in aggregate through formal reporting to investors**

☑ **(C) We reported at the asset level through formal reporting to investors**

☑ **(D) We reported through a limited partners advisory committee (or equivalent)**

☑ **(E) We reported at digital or physical events or meetings with investors**

☑ **(F) We had a process in place to ensure that reporting on serious ESG incidents occurred**

☐ (G) Other

○ (H) We did not report our targets on material ESG factors and related data to our investors during the reporting year

CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

☐ (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
☐ (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
☐ (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
☑ **(D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report**
☑ **(E) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI**
○ (F) We did not verify the information submitted in our PRI report this reporting year

INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

Who in your organisation reviewed the responses submitted in your PRI report this year?

☑ **(A) Board, trustees, or equivalent**
Sections of PRI report reviewed
◉ **(1) the entire report**
○ (2) selected sections of the report
☑ **(B) Senior executive-level staff, investment committee, head of department, or equivalent**
Sections of PRI report reviewed
◉ **(1) the entire report**
○ (2) selected sections of the report
○ (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year