



# ASSESSMENT REPORT 2017

## Earth Capital Partners LLP

## SHARING THIS REPORT

The PRI will not publish the assessment reports in 2017 however signatories can publish or share this report. Should they choose to share/publish, they must:

- Refer to the PRI assessment methodology;
- Refer to their full Assessment Report if only a section is published;
- Refer to their Transparency Report; and
- Take every care not to represent scores out of context.

## PRI DISCLAIMER

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## INTRODUCTION

Thank you for participating in the annual PRI Reporting and Assessment process.

The Assessment report is designed to provide feedback to signatories to support ongoing learning and development.

A brief description of the information presented in each section of this report and how it should be interpreted is provided below. Further information about the high-level assessment methodology can be found [here](#) and a companion document explaining the assessment of each indicator can be found [here](#).

### ORGANISATIONAL OVERVIEW

This section provides an overview of the main characteristics of your organisation. This information determined which modules and indicators you reported on and determines your peer groups.

### SUMMARY SCORECARD

This section provides an overview of your aggregate score for each module and the median score. These bands range from 'A+' (top band) to 'E' (lowest band).

### ASSESSMENT BY MODULE

For each module you reported on, you will see a section that shows your:

- Indicator scorecard
- Section scores
- Comparison to peer groups

## INDICATOR SCORECARD AND MODULE SCORES

Your indicator scorecard summarises the scores you achieved for each core and additional assessed indicator within each module.

These will range from ☆☆☆ to ★★★★★. It also provides basic information about the performance of your organisation compared with other signatories that responded to that indicator. The number of stars determines your overall module score. Please refer to the [assessment methodology](#) summary for additional information about how these scores are calculated.

### SECTION SCORES

Each module is divided into several sections. The total number of stars you can achieve in each section are added together and presented in a spider chart.

### PEER COMPARISON

Your total aggregated performance band for each module will be compared against your peer groups in a series of distribution charts.

### CONFIDENTIALITY

The results of signatory's assessments can be shared and published externally if the signatory wishes to do so. PRI will not publish the assessment reports. Please see a full explanation on Page 2 of this report.

For more information, please contact the PRI's Reporting and Assessment Team on [reporting@unpri.org](mailto:reporting@unpri.org) or +44 (0) 20 3714 3185

## Organisational Overview


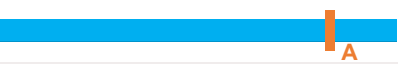
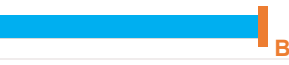
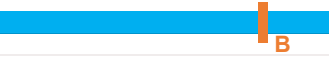
This section provides an overview of your organisation. These characteristics are used to define your peer groups.

MAIN CHARACTERISTICS	
<b>Name</b>	Earth Capital Partners LLP
<b>Signatory Category</b>	Investment Manager
<b>Signatory Type</b>	Fund Management - Majority
<b>Size</b>	US\$ 0 - 0.1 billion AUM
<b>Signed PRI Initiative</b>	2009
<b>Region</b>	Europe
<b>Country</b>	United Kingdom
<b>Disclosure of Voluntary Indicators</b>	32% from 22 Voluntary indicators

YOUR ORGANISATION'S ASSETS UNDER MANAGEMENT (AUM)†		
Asset Class	Internally Managed	Externally Managed
Listed equity	0	0
Fixed income	0	0
Private equity	>50%	10-50%
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Other 1	0	0
Other 2	0	0

† Asset classes were aggregated to four ranges: 0%; <10%; 10-50% and >50%

## Summary Scorecard

AUM	Module Name	Your Score	 Your Score    Median Score
	01.Strategy & Governance	A+	
<b>Indirect - Manager Sel., App. &amp; Mon</b>			
10-50%	07. Private Equity	B	
<b>Direct &amp; Active Ownership Modules</b>			
>50%	16. Private Equity	A	

## Strategy And Governance

### Indicator Scorecard

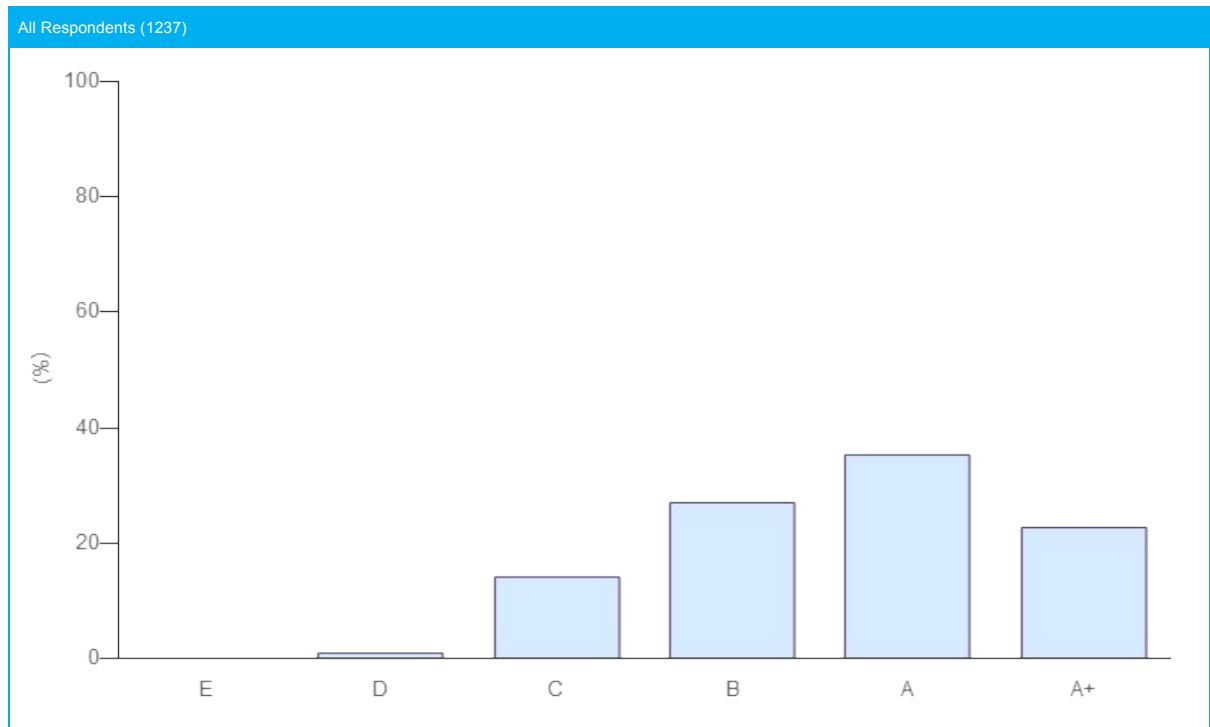
<b>Module</b>	<b>Strategy and Governance</b>
<b>Total Score</b>	29 ★ (out of a maximum 30 ★ from 10 indicators including the following additionally assessed indicators: SG 08a, SG 08b, SG 11)
<b>Band</b>	<b>A+</b>

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	
	NUMBER	TYPE	TOPIC			
RI Policy	SG 01	CORE	RI Policy and coverage	★★★★ (1237)	★★★★	—
	SG 02	CORE	Publicly available RI policy or guidance documents	★★★☆☆ (1237)	★★★☆☆	—
	SG 03	CORE	Conflicts of interest	★★★★ (1237)	★★★★	—
Objective & Strategies	SG 05	CORE	RI goals and objectives	★★★★ (1237)	★★★★	—
Governance & Human Resources	SG 07	CORE	RI roles and responsibilities	★★★★ (1237)	★★★★	—
	SG 08a	ADDITIONAL	RI in performance management & rewards	★★★★ (1237)	★★★★	—
	SG 08b	ADDITIONAL	RI in personal development / training	★★★☆☆ (1237)	★★★★	—
Promoting RI	SG 09	CORE	Collaborative organisations / initiatives	★★★☆☆ (1237)	★★★★	—
	SG 10	CORE	Promoting RI independently	★★★★ (1237)	★★★★	—
	SG 11	ADDITIONAL	Dialogue with public policy makers or standard setters	☆☆☆☆ (1237)	★★★★	—
ESG Issues In Asset Allocation	SG 13	ADDITIONAL	Long term investment risks and opportunity	★★★☆☆ (1237)	★★★☆☆	—
Assurance of Responses	CM 01	ADDITIONAL	Assurance, verification, or review	★★★☆☆ (1237)	★★★☆☆	—

## COMPARISON WITH PEERS

Your Strategy and Governance module score has been compared to relevant peer groups in a series of distribution charts below.

<b>Module</b>	<b>STRATEGY AND GOVERNANCE</b>
<b>Band</b>	<b>A+</b>

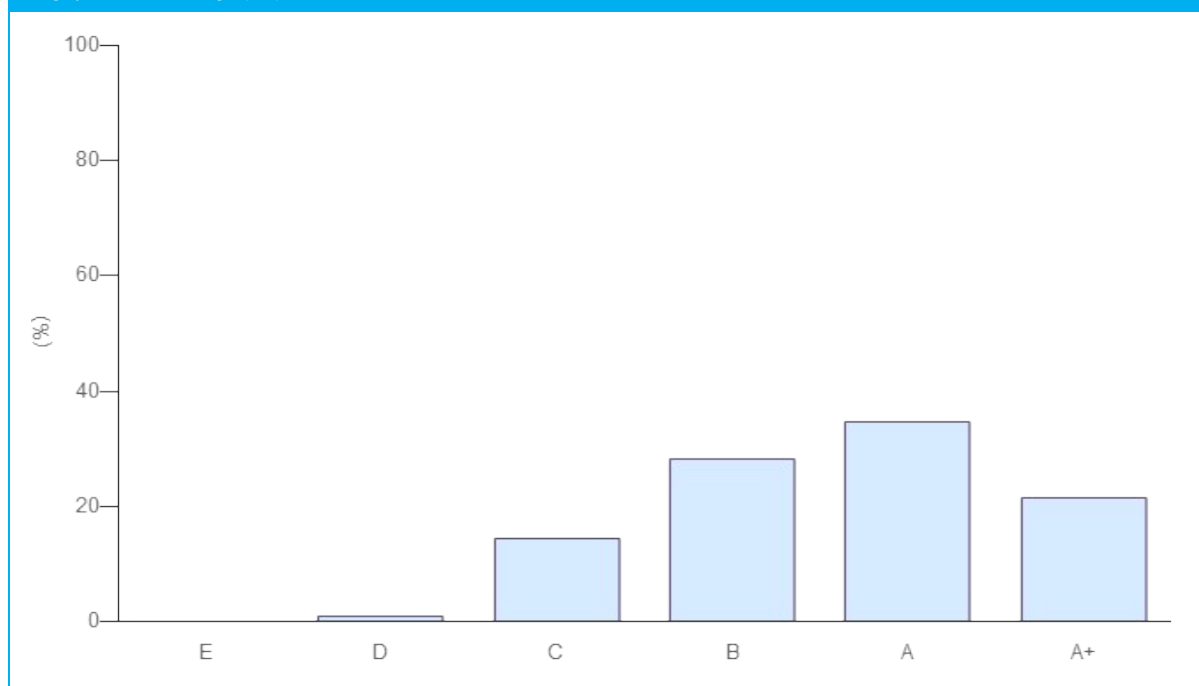


## COMPARISON WITH PEERS

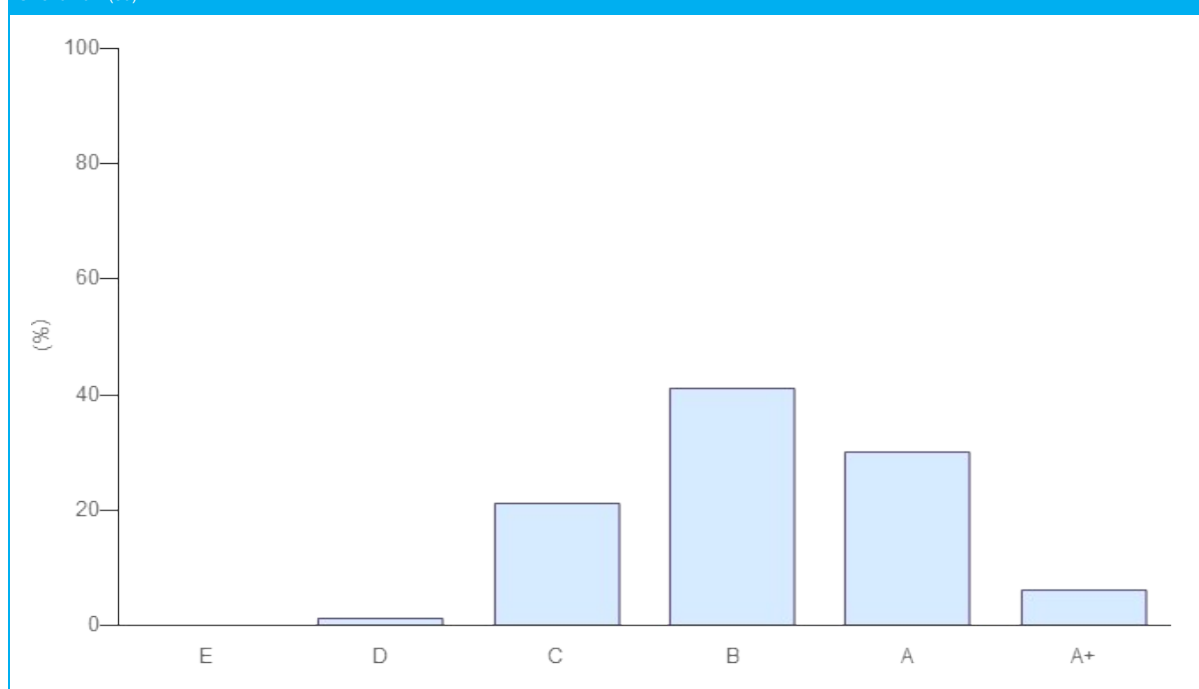
Your Strategy and Governance module score has been compared to relevant peer groups in a series of distribution charts below.

<b>Module</b>	<b>STRATEGY AND GOVERNANCE</b>
<b>Band</b>	<b>A+</b>

Category: Investment Manager (935)



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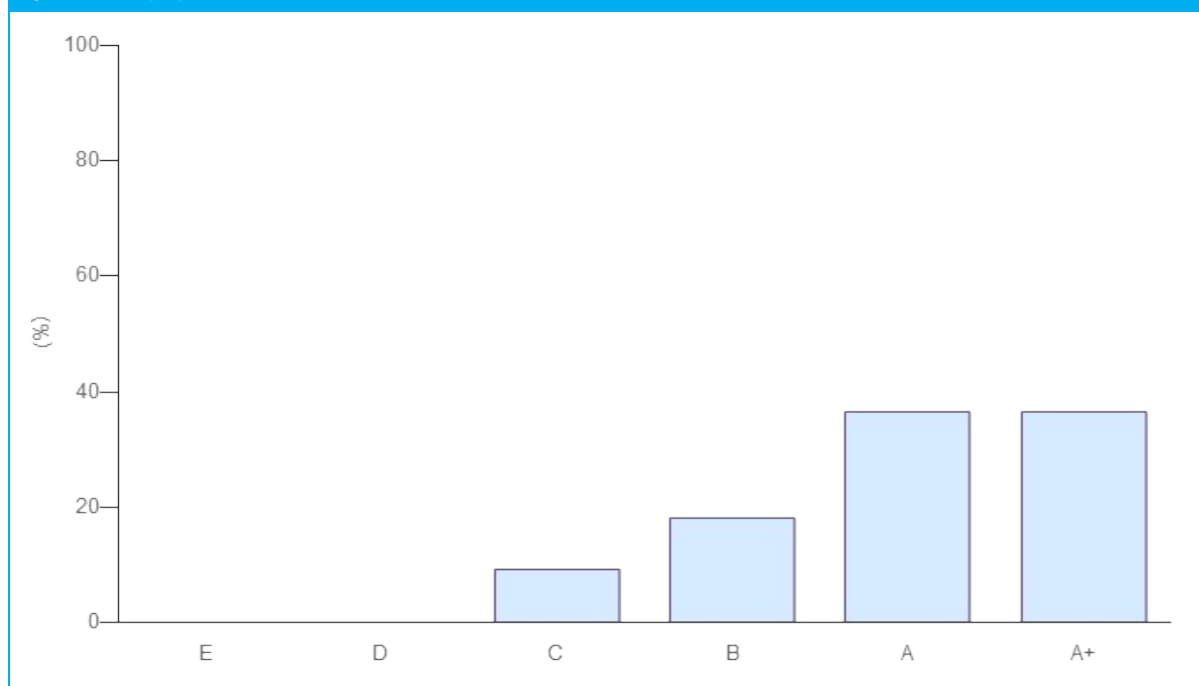


## COMPARISON WITH PEERS

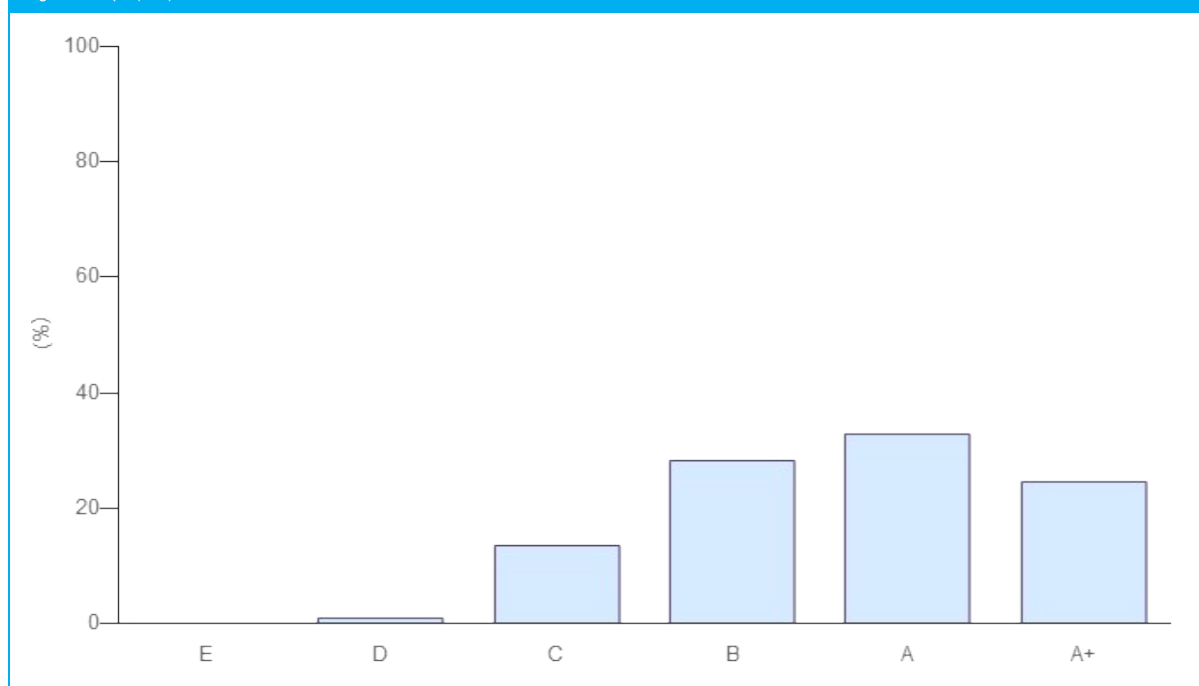
Your Strategy and Governance module score has been compared to relevant peer groups in a series of distribution charts below.

<b>Module</b>	<b>STRATEGY AND GOVERNANCE</b>
<b>Band</b>	<b>A+</b>

Signed PRI: 2009 (110)



Region: Europe (693)



## Indirect - Private Equity

### Indicator Scorecard

<b>Module</b>	<b>Indirect - Private Equity</b>
<b>Total Score</b>	27 ★ (out of a maximum 36 ★ from 12 indicators including the following additionally assessed indicators: SAM 05.2b, SAM 07.4, SAM 07.3)
<b>Band</b>	<b>B</b>

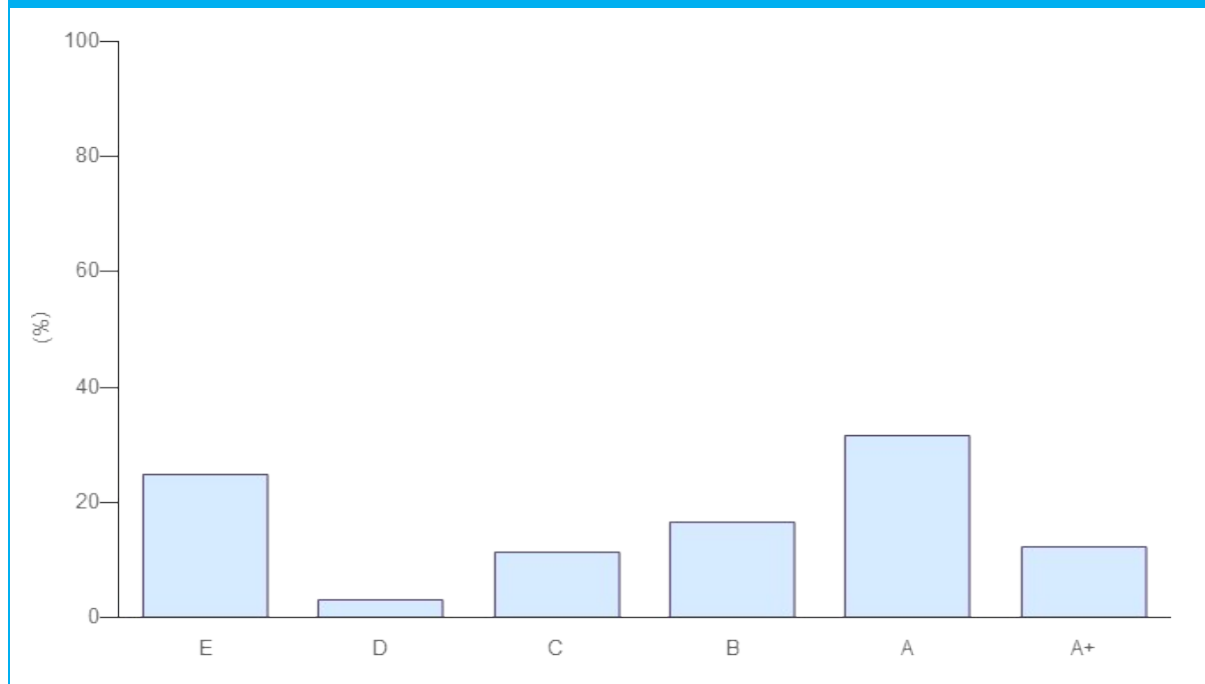
SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	
	NUMBER	TYPE	TOPIC			
Overview	SAM 01.3	CORE	Selection, appointment and review of investment consultants	★★★ (34)	N/A	—
	SAM 01.5	CORE	Monitoring fiduciary managers	★★★ (25)	N/A	—
Selection	SAM 05.1	CORE	Selection - RI in documentation	★★★ (219)	★★★★	—
	SAM 05.2a	CORE	Selection - Strategy	★★★ (219)	★★★★	—
	SAM 05.2b	ADDITIONAL	Selection - ESG people/oversight	★★★ (219)	★★★★	—
	SAM 05.2c	CORE	Selection - Portfolio construction/valuation	★★★ (219)	★★★★	—
	SAM 05.3	CORE	Selection processes - General	★★★ (219)	★★★★	—
	SAM 05.4	ADDITIONAL	Selection processes - RI considerations	★★★ (219)	☆☆☆	—
Appointment	SAM 07.1	CORE	Appointment - General	★★★ (219)	★★★★	—
	SAM 07.2	CORE	Appointment - Objectives & Controls	★★★ (219)	★★★★	—
	SAM 07.3	ADDITIONAL	Appointment - Reporting capacity	★★★ (219)	★★★	—
	SAM 07.4	CORE	Appointment - Incentives & Controls	★★★ (219)	★★★★	—
Monitoring	SAM 08.1	CORE	Monitoring - General	★★★ (219)	★★★★	—
	SAM 08.2	ADDITIONAL	Monitoring - Measuring progress	★★★ (219)	☆☆☆	—
Outputs and Outcomes	SAM 12	ADDITIONAL	Examples of ESG factors	★★★ (219)	☆☆☆	—
Communication	SAM 13	CORE	Disclosure of RI considerations	★★★ (219)	☆☆☆	—

## COMPARISON WITH PEERS

Your Indirect - Private Equity module score has been compared to relevant peer groups in a series of distribution charts below.

<b>Module</b>	<b>INDIRECT - PRIVATE EQUITY</b>
<b>Band</b>	<b>B</b>

All Respondents (218)

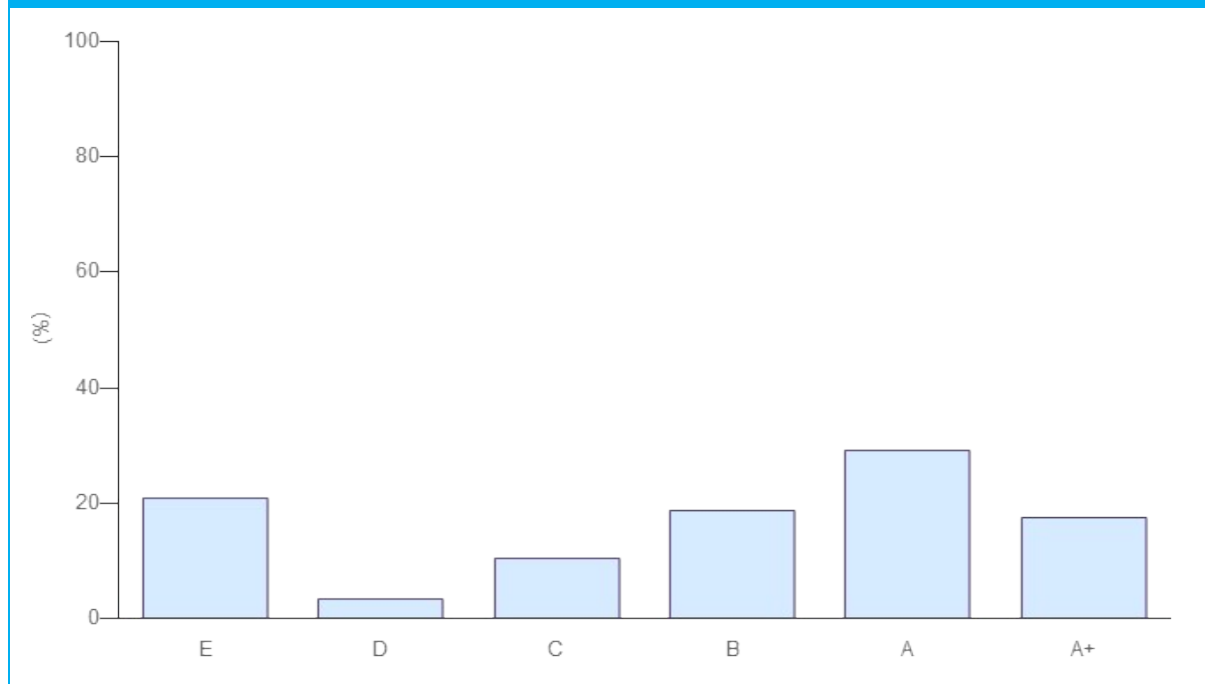


## COMPARISON WITH PEERS

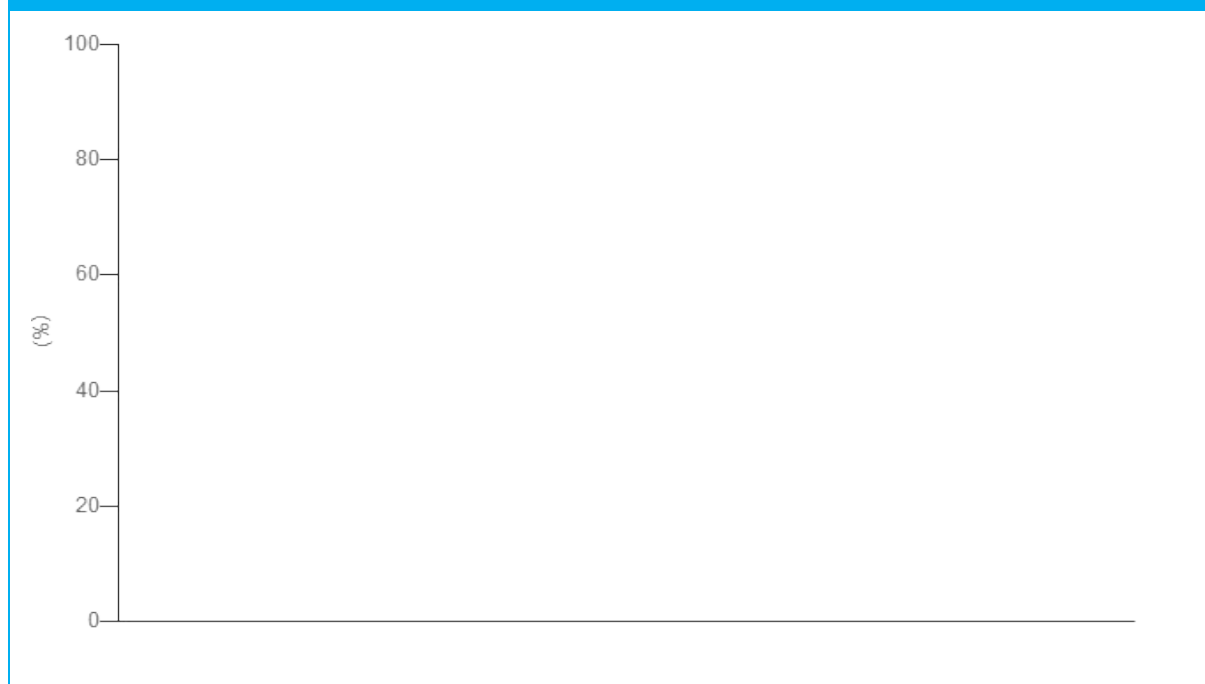
Your Indirect - Private Equity module score has been compared to relevant peer groups in a series of distribution charts below.

<b>Module</b>	<b>INDIRECT - PRIVATE EQUITY</b>
<b>Band</b>	<b>B</b>

Category: Investment Manager (86)



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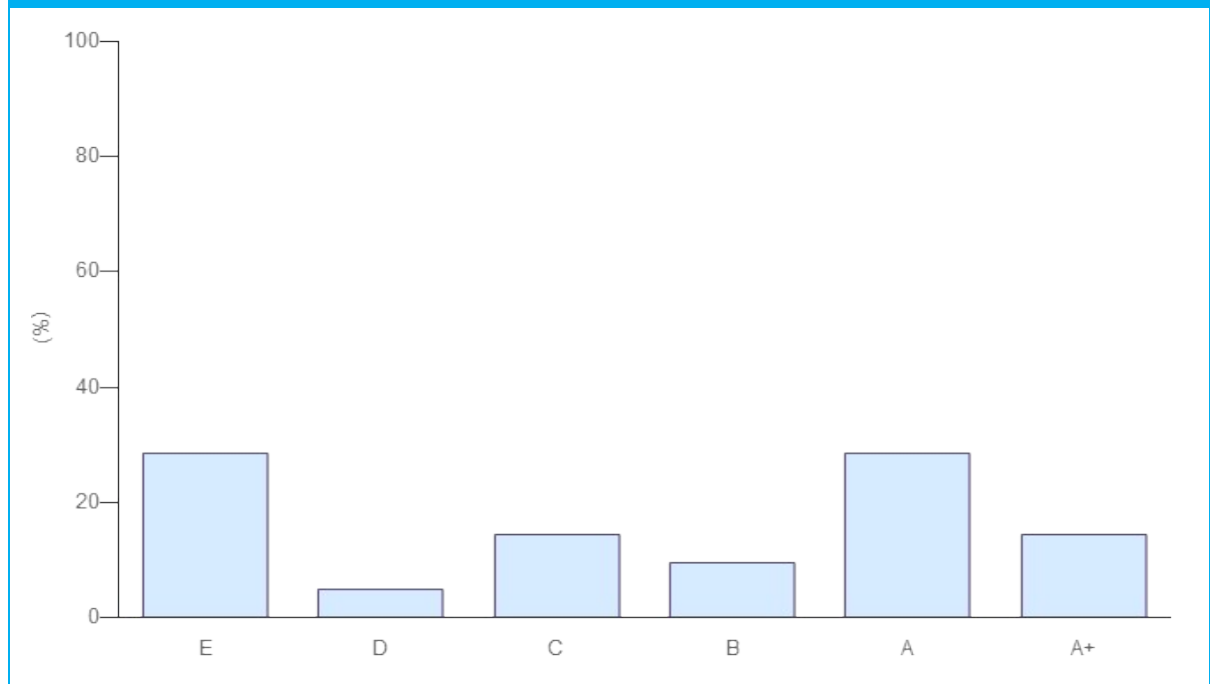


## COMPARISON WITH PEERS

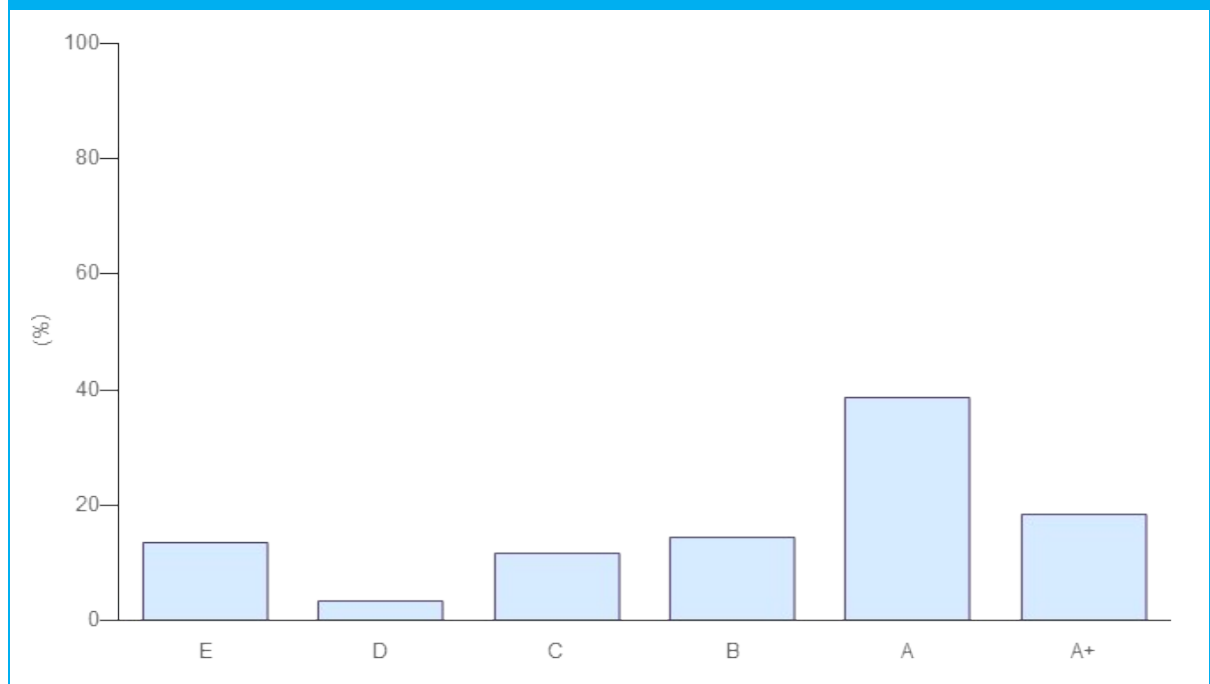
Your Indirect - Private Equity module score has been compared to relevant peer groups in a series of distribution charts below.

<b>Module</b>	<b>INDIRECT - PRIVATE EQUITY</b>
<b>Band</b>	<b>B</b>

Signed PRI: 2009 (21)



Region: Europe (119)



## DIRECT - PRIVATE EQUITY

### Indicator Scorecard

This module looks at responsible investment implementation during fundraising, pre- and post-investment processes.

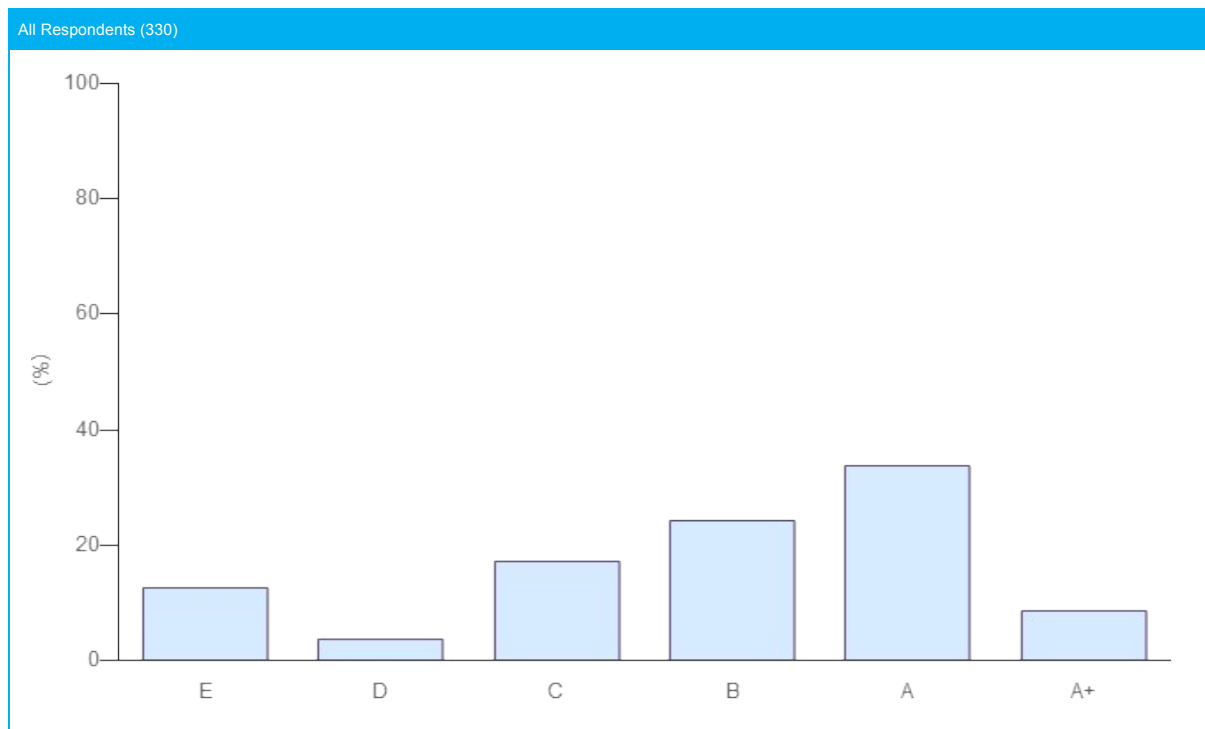
<b>Module</b>	<b>PRIVATE EQUITY</b>
<b>Total Score</b>	23 ★ (out of a maximum 30 ★ from 10 indicators including the following additionally assessed indicators: PE 06, PE 10, PE 13)
<b>Band</b>	<b>A</b>

SECTION	INDICATOR			MEDIAN PEER SCORE (# PEERS)	YOUR SCORE	
	NUMBER	TYPE	TOPIC			
OVERVIEW	PE 04	CORE	Investment guidelines and RI	★★★★ (329)	★★★★	—
FUNDRAISING	PE 05	CORE	Fund placement documents and RI	★★★★ (294)	★★★★	—
	PE 06	ADDITIONAL	Formal commitments to RI	★★★★ (280)	★★★★	—
PRE-INVESTMENT (SELECTION)	PE 08	CORE	Types of ESG information considered in investment selection	★★★★ (329)	★★★★	—
	PE 09	ADDITIONAL	Encouraging improvements in investees	★★★★ (329)	★★★☆☆	⬇️
	PE 10	ADDITIONAL	ESG impact measures in selection process	★★★★ (329)	★★★★	⬆️
POST-INVESTMENT (MONITORING & ACTIVE OWNERSHIP)	PE 11	CORE	Proportion of companies monitored on their ESG performance	★★★★ (329)	★★★★	—
	PE 12	CORE	Proportion of portfolio companies with sustainability policy	★★★★ (329)	☆☆☆☆	—
	PE 13	ADDITIONAL	Actions taken by portfolio companies to incorporate ESG issues into operations	★★★★ (329)	★★★★	⬆️
	PE 15	ADDITIONAL	Disclosure of ESG issues in pre-exit	★★★★ (329)	N/A	—
OUTPUTS AND OUTCOMES	PE 16	ADDITIONAL	ESG issues affected financial/ESG performance	★★★★ (329)	☆☆☆☆	—
COMMUNICATION	PE 18a	CORE	Disclosure of approach to public	★★★★ (329)	☆☆☆☆	—
	PE 18b	CORE	Disclosure of approach to clients/beneficiaries	★★★★ (329)	★★★★	⬆️

## COMPARISON WITH PEERS

Your Direct - Private Equity module score has been compared to relevant peer groups in a series of distribution charts below.

<b>Module</b>	<b>DIRECT - PRIVATE EQUITY</b>
<b>Band</b>	<b>A</b>

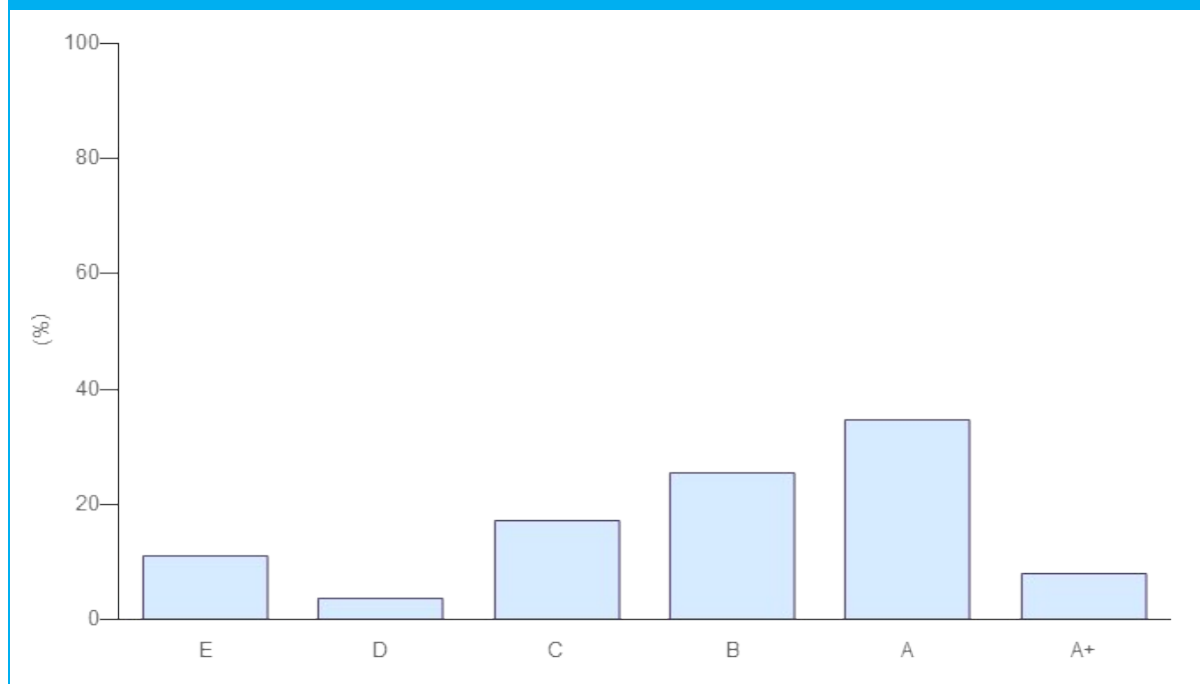


## COMPARISON WITH PEERS

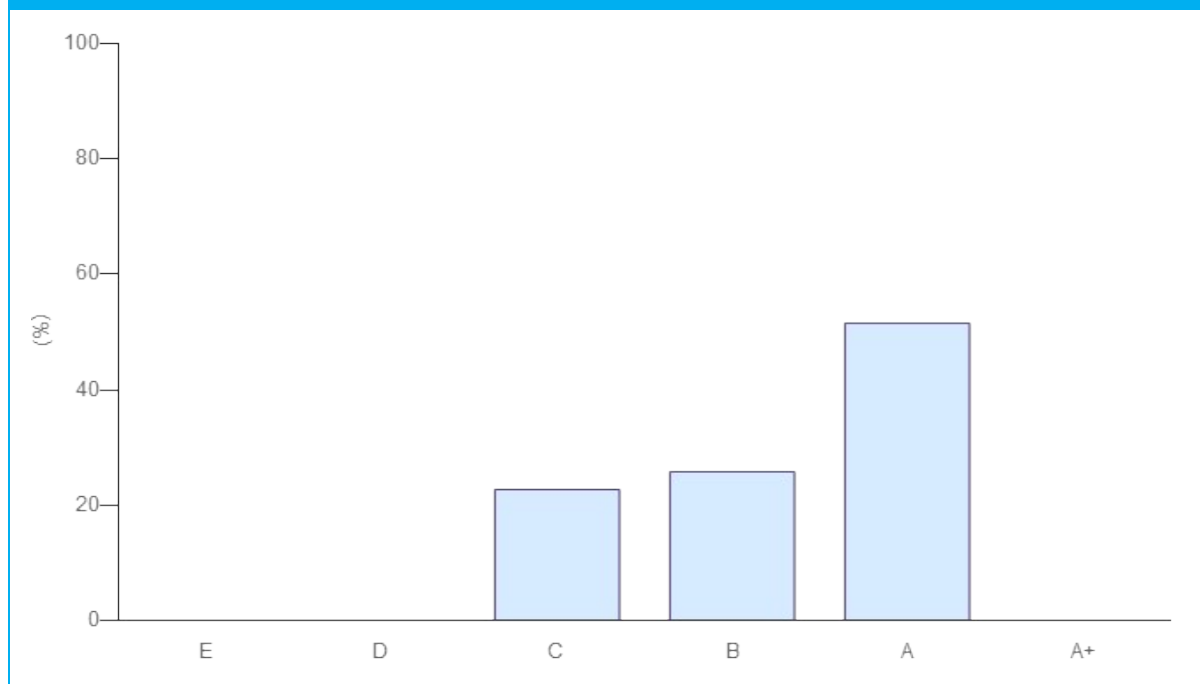
Your Direct - Private Equity module score has been compared to relevant peer groups in a series of distribution charts below.

<b>Module</b>	<b>DIRECT - PRIVATE EQUITY</b>
<b>Band</b>	<b>A</b>

Category: Investment Manager (302)



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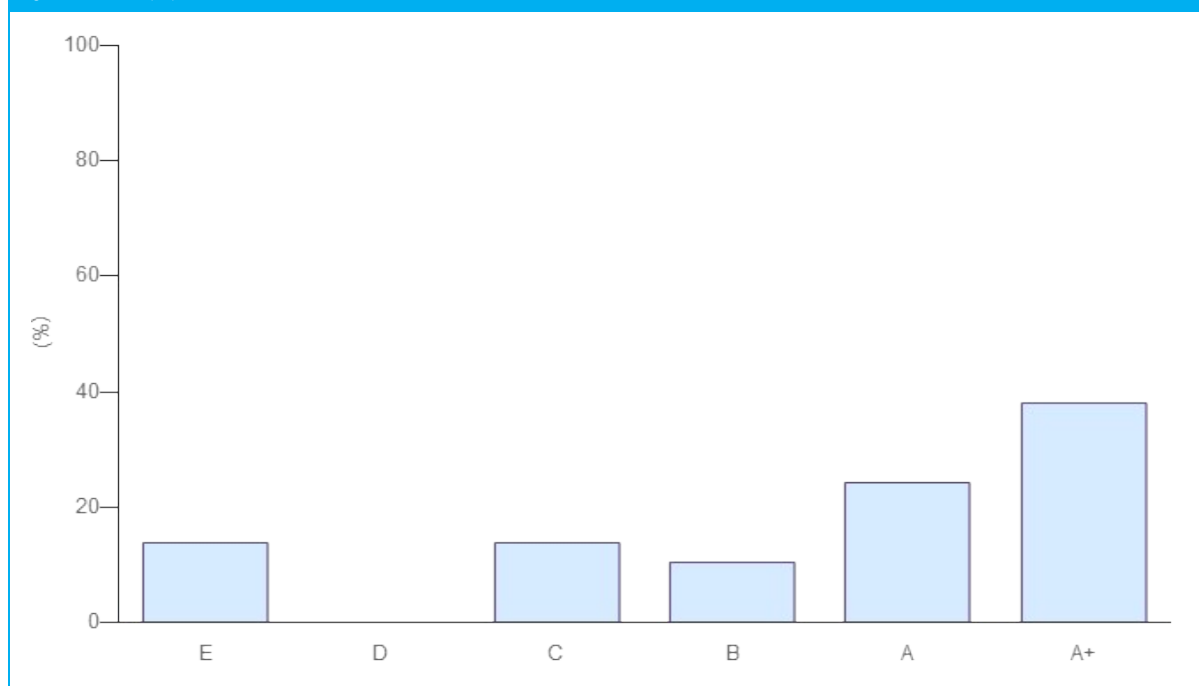


## COMPARISON WITH PEERS

Your Direct - Private Equity module score has been compared to relevant peer groups in a series of distribution charts below.

<b>Module</b>	<b>DIRECT - PRIVATE EQUITY</b>
<b>Band</b>	<b>A</b>

Signed PRI: 2009 (29)



Region: Europe (222)

