

TEMPORIS INVESTMENT MANAGEMENT LIMITED

SUSTAINABLE FINANCE DISCLOSURE REGULATION

WEBSITE STATEMENT

Purpose

The purpose of this document is to set out the approach of Temporis Investment Management Limited (“TIML”) in relation to the EU’s Sustainable Finance Disclosure Regulation (“SFDR”).

Background

TIML invests in and manages on behalf of its clients, infrastructure assets in the renewable energy and clean technology sectors.

ESG Due Diligence & Sustainability Risk Management

TIML’s approach to sustainability is set out within the Temporis Group’s ESG Investment Policy contained on its website. In accordance with the SFDR, the Policy includes sections on investment due diligence and sustainability risk management.

Fund Disclosure

The Fund Disclosure Documents required under SFDR are held on the Temporis website for the following funds managed by TIML:-

- Temporis Renewable Energy LP & TREF LP; and
- Temporis Operational Renewable Energy Strategy LP.

In respect of the Temporis Aurora LP, this fund is currently in the investment stage (i.e. it is in the process of acquiring assets) and hence a Fund Disclosure Document will be produced when it is fully invested (expected to be later in 2021).

Principal Adverse Impacts Statement

The SFDR requires Fund Management Companies (“FMCs”) to adopt a “comply or explain” decision on whether to consider the principal adverse impacts (“PAIs”) of their investment decisions on sustainability factors, in accordance with a specific regime outlined in SFDR.

TIML has carefully evaluated the requirements of the PAI regime and taking account of the nature and scope of its activities decided not to comply with the regime at this time other than to the extent necessary to address the Do No Significant Harm (“DNSH”) element of its product level website disclosures as required under Article 2(17) of the SFDR. Specifically, this is due to a significant number of the KPIs not being relevant to the nature of TIML’s fund investments, which typically are in private companies, established to hold a particular infrastructure asset and which do not have any employees.

In addition, there is a lack of readily available data to comply with the complex technical reporting requirements of the PAI regime. Consequently, many private enterprises do not currently track such data and would not be able to do so in a cost-effective manner.

TIML will keep the above decision under regular review.

Temporis' Approach to Sustainability Factors

Notwithstanding our decision not to comply with the PAI regime, Temporis is extremely committed to ESG matters with sustainability at the core of its business model.

A set of sustainability factors tailored to Temporis' investment activities are set out at Appendix 2 of its ESG Investment Policy. These are used to assist the screening of new and existing investments, as applicable.

Relevant metrics have been developed in relation to the sustainability performance of the Temporis Funds, performance against which is reported to clients. These include the amount of clean energy generated for each asset and across the Funds' portfolios and the cumulative CO2 emissions savings.

It should also be noted that Temporis is a signatory of the Principles for Responsible Investment ("PRI") which are fully embedded within the ESG Investment Policy and underlying investment processes. Compliance with the PRI Principles forms a key basis for engagement with the Firm's investors, investee companies and other stakeholders.

Remuneration Policy

When determining an individual's compensation, Temporis takes account of its ESG Investment Policy, including sustainability risk management, and whether there have been any instances of non-adherence with the Policy.

MARCH 2021