



# THIRD PARTY ASSURANCE REPORT

AOSENÛMA  
AINDA ENERGÍA & INFRAESTRUCTURA

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	08/05/2021	AosEnuma	FY	DJE	First draft

## Disclaimer of Liability

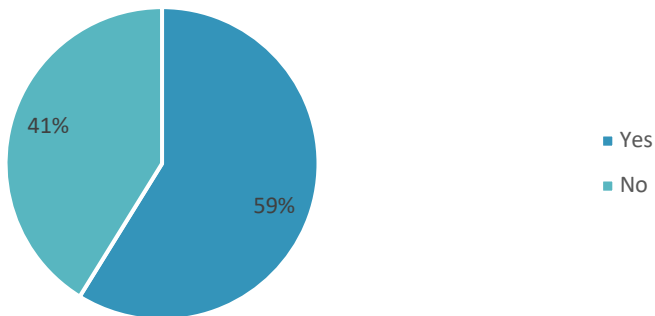
AosEnuma was appointed by AINDA to provide third-party external assurance on the processes and related data of AINDA'S Responsible Investment (RI) and stewardship policy. To provide transparency, AosEnuma has added the evidence shared by AINDA in order to confirm their PRI's annual report answers.

The third-party assurance process was in the form of a limited desktop review with conclusions based only on the information that was provided. AosEnuma is not responsible for any other use of this document besides the one that has been arranged with AINDA. AosEnuma shall have no liability to AINDA or any of its partners, contractors, lenders or other parties for any other information, document or work product relating to the services provided. The scope of services agreed upon does not include rendering legal opinions on liabilities or serve as a substitute for locally based legal due diligence on legal compliance.

## Executive Summary

According to the documentary Review, the percentages of alignment with the Performance Standard is 59%.

Figure 1. Percentages of alignment with the Performance Standards



## Introduction

AINDA Energía & Infraestructura is a CKD private equity fund whose objective is to carry out energy and infrastructure projects in Mexico. The AINDA team has worked together to develop successful projects in sectors such as: oil & gas, electricity, hydric and transportation.

AINDA and its affiliated companies and subsidiaries ("AINDA Energía & Infraestructura") state that they are firmly committed to their different stakeholders (investors, clients, shareholders, partners, promoted societies and employees), seeking to always act for their benefit. AINDA Energy & Infrastructure also state that they are committed to compliance with applicable legislation and maintain the highest standards of integrity, ethics, social responsibility and respect for the environment.

This report is made considering that AINDA is a signatory to the Principles for Responsible Investment, which were developed to reflect the growing relevance of environmental, social and corporate governance (ESG)

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issues in the context of investment practices. In 2016 AINDA became one of the first Mexican signatories of the Principles and considers them an important tool to ensuring the long-term sustainability of their investments.

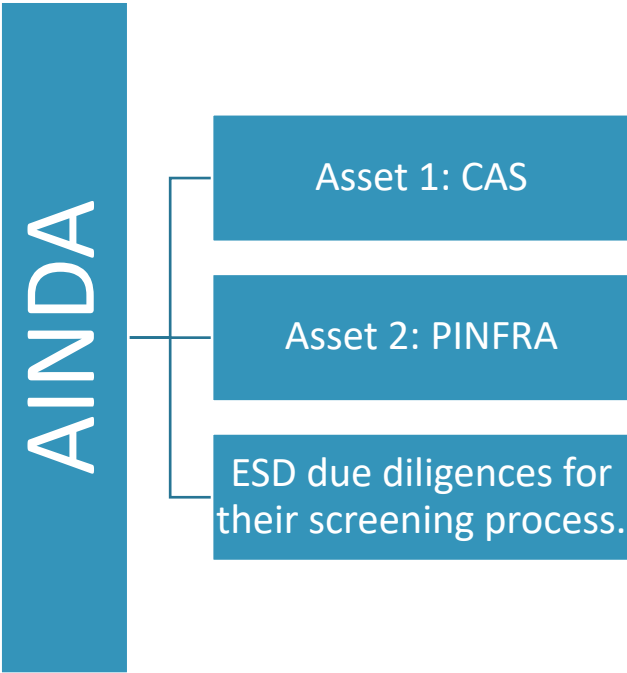
Figure 2. The Principles for Responsible Investment

- |  |   |   |   |   |  |
|--|---|---|---|---|--|
| <p>1. Incorporating ESG issues to investment analysis and to decision-making process</p> | <p>2. Promote the incorporation of ESG matters in our practice and propriety policies</p> | <p>3. Seek for transparent publicity of ESG issues on behalf of the entities in which we invest</p> | <p>4. Promote acceptance and application of these Principles in the investment sector</p> | <p>5. Work as a team to improve the efficacy of the appliace of these Principles.</p> | <p>6. Inform about our activities and progress in applying these principles.</p> |
|--|---|---|---|---|--|

To achieve ESG objectives, AINDA has a team focused on monitoring and promoting compliance with environmental, social and governance aspects in the company's activities.

This document provides the results of third-party external assurance on the processes and related data of AINDA’s responsible investment and stewardship (ESG) practices at the corporate level, and how they are applied to the two assets under management, (the PINFRA and CAS highway projects).

Figure 3. Scope of AINDA’s analysis



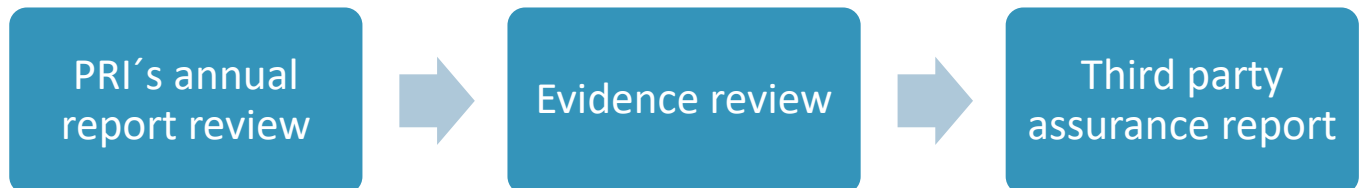
## Methodology

The Sustainability Framework of the International Finance Corporation (IFC) comprises the IFC Policy and Performance Standards on Environmental and Social Sustainability. The eight Performance Standards are as follows:

- Performance Standard 1: Assessment and Management of Environmental and Social Risks and Impacts
- Performance Standard 2: Labor and working conditions.
- Performance Standard 3: Resource Efficiency and Pollution Prevention
- Performance Standard 4: Community Health, Safety and Security
- Performance Standard 5: Land Acquisition and Involuntary Resettlement
- Performance Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources
- Performance Standard 7: Indigenous Peoples
- Performance Standard 8: Cultural Heritage

This analysis will be carried out based on the standards mentioned above, as they offer a frame of reference to understand and manage environmental and social risks.

Figure 4. Third party review process



The third-Party Assurance is not addressing each and every IFC PS requirement. Instead, it is a subset of the requirements that has been tailored to focus on the most relevant obligations that are applicable to AINDA.

## Third Party Assurance Report

Scope of the work:

1. Corporate activities
2. Project's activities: PINFRA and CAS, (two highways both reported in the PRI's annual report).
3. This report considers information from 2019 and 2020.

Evidence provided for review:

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1. Investment prospectus
2. Responsible Investment Policy
3. Corporate Code of Ethics
4. Corporate Grievance Mechanisms
5. Assets Grievance Mechanism
6. Environmental Impact Assessments of both projects
7. Corporate governance structure
8. ESG internal structure

Note: None of the projects had an ESG action plan issued by AINDA.

P S	TOPIC	INDICATOR	COMMENTS AND EVIDENCE
<b>Performance Standard 1: Assessment and Management of Environmental and Social Risks and Impacts</b>			
1	Emergency Response Plan or Procedure	Emergency Response Plan or Procedure: Yes	<p>For their internal activities AINDA follows the Emergency Response Plan of the building management firm that leases their offices. On the other hand, the Responsible Investment Policy, states that its short-term objectives include taking measures to ensure workplace health and safety in its activities; through the design and implementation of emergency protocols, risk prevention and care, health campaigns (physical and mental) and first aid training.</p> <p>During 2020 AINDA did not carry out any Super ES, the entity reported that it is carried out during 2021.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>• Responsible Investment Policy: <a href="https://securerusercontent.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%C3%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf">https://securerusercontent.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%C3%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf</a></li> </ul>
	Statement of intention regarding E&S	Environmental and social policy approved by senior management: Yes	<p>AINDA has approved the Responsible Investment Policy to establish the general guidelines for the incorporation of criteria on Environmental, Social and Corporate Governance (ESG).</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>• Responsible Investment Policy <a href="https://securerusercontent.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%C3%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf">https://securerusercontent.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%C3%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf</a></li> </ul>
	General public knowledge and recourse	External communication mechanism accessible by general public: Yes.	<p>Through the website, AINDA provides information on Environmental, Social and Corporate Governance (ESG) standards. Specifically in the Responsible Investment Policy, ESG Factors and their objectives are set in the short and medium term.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>• Responsible Investment Policy: <a href="https://securerusercontent.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%C3%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf">https://securerusercontent.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%C3%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf</a></li> <li>• <a href="https://ainda.mx/responsabilidad/">https://ainda.mx/responsabilidad/</a></li> </ul>
	Affected Community Knowledge of impacts	Information disclosed to Affect Community: Yes	<p>As part of AINDA's responsible investment process, the ESG team requires a Social Impact Assessment to any project, aligned to this document AINDA defines their community impact and if it's necessary AINDA could ask to mitigate or attend specific social impacts.</p>

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P S	TOPIC	INDICATOR	COMMENTS AND EVIDENCE
	and opportunities		Evidence: <ul style="list-style-type: none"> <li>Report of stakeholders: <a href="https://drive.google.com/file/d/1mLJd2bnCoOwUNrOTyt1qp4PzfPfcail/view?usp=sharing">https://drive.google.com/file/d/1mLJd2bnCoOwUNrOTyt1qp4PzfPfcail/view?usp=sharing</a></li> </ul>
	Affected Community feedback and recourse	Affected Community grievance mechanism: No	<p>The community grievance mechanism was not identified. However, The Code of Conduct and Ethics states that AINDA Energy &amp; Infrastructure is in solidarity with the social development of the communities in which it maintains any type of presence, demonstrating with concrete actions such as:</p> <ul style="list-style-type: none"> <li>Understand the importance of their participation in community development, so it fulfills and seeks recipients to fulfill their civic duties</li> <li>Recognize that it can support the community by providing time, knowledge, necessary materials and, if possible, economic resources.</li> <li>Actively strengthen solidarity with the community, promoting specific actions to support its development</li> <li>Besides that, as part of their Responsible Investment Process, AINDA requires a grievance mechanism Their current 2 projects has Grievance Mechanisms process for different stakeholders: community and clients.</li> </ul> <p>Additionally, AINDA has implemented a transparent line which receive reports related to work environmental, financial issues, harassment, theft, unsafe conditions, among others. The reports may be real, potential or under suspicion and do not require strong evidence to be presented.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>Web: <a href="https://www.letica.mx/ainda">https://www.letica.mx/ainda</a></li> <li>E-mail report: <a href="mailto:ainda@letica.email">ainda@letica.email</a></li> <li>Phone Mx: 800 283 2823</li> <li>WhatsApp: +52 811 917 9005</li> <li>App store &amp; Google play: LETICA</li> </ul>
	Systematic process to identify and manage risks/impacts and opportunities	Environmental and Social Management System: No  Provide description and link.	Unidentified information about a Systematic process to identify and manage risks/impacts. However, AINDA makes an assessment and mitigation of potential environmental and social risks such as hurricanes, floods, earthquakes, social outbreaks and blockage of toll plazas, among others. Additionally, AINDA use of GRESB standards to continuously assess possible ESG impacts and risks.
<b>Performance Standard 2: Labor and working conditions</b>			
2	Workers Protection	Legal actions, employee grievances, or public controversies involving working conditions (associations, collective	<p>AINDA's employees are supported through the institutional Code of Ethics, an Organizational Environment Policy and a Diversity, Equity and Inclusion Policy. The Code of Ethics establishes compliance with the legislation applicable to AINDA, as well as acting in accordance with the Principles of Responsible Investment in its activities and guarantees the right to privacy and confidentiality of the recipients.</p> <p>The Favorable Organizational Environment Policy complements the Code of Ethics and ensures respect for employees through corporate practices that foster a good working environment.</p>

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P S	TOPIC	INDICATOR	COMMENTS AND EVIDENCE
		<p>agreements, labor laws: Zero</p>	<p>The Diversity, Equity and Inclusion Policy ensures equal rights and opportunities at work to foster an inclusive work environment. AINDA promotes the right of its employees to express their opinions and concerns without fear of retaliation through its Ethics Line, managed by an independent third party, to report any concerns anonymously and confidentially.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>• Code of Conduct and Ethics: <a href="https://ainda.mx/responsabilidad/">https://ainda.mx/responsabilidad/</a></li> <li>• Favorable organizational environment policy: <a href="https://drive.google.com/file/d/1Q4btnq5w2GAvcqFi5TWFGCa2ZLxEnW7/vi ew?usp=sharing">https://drive.google.com/file/d/1Q4btnq5w2GAvcqFi5TWFGCa2ZLxEnW7/vi ew?usp=sharing</a></li> <li>• Diversity, Gender and Inclusion Policy: <a href="https://drive.google.com/file/d/1mIMCA6oUV870gCsN7f5pW0PIC w_GMiY8/view?usp=sharing">https://drive.google.com/file/d/1mIMCA6oUV870gCsN7f5pW0PIC w_GMiY8/view?usp=sharing</a></li> </ul>
	<p>Opportunities and fairness for all workers</p>	<p>Legal actions, employee grievances, or public controversies involving working conditions (associations, collective agreements, labor laws): Zero Describe corrective actions.</p>	<p>For AINDA, its staff is very important, so it operates under a "Partnership" type Talent Development Program that seeks to 1) attract and retain human talent, 2) reward contributions from team members, 3) define clear objectives and goals through a Development and Growth Plan, and 4) involve them in the importance of incorporating ESG criteria. Through its Diversity, Equity and Inclusion Policy, AINDA guarantees equal rights and opportunities in the work team, as well as a diverse and inclusive work environment that fosters better job performance. The general principles to which AINDA is committed are: 1) Promote work free of any type of discrimination, 2) Promote an adequate, respectful and diverse work environment, 3) Respect and favor the right of people to achieve personal and professional balance, 4) Promote equality in all individuals, 5) Ensure the non-existence of gender gap, 6) Promote diversity, 7) Promote an inclusive work culture that respects the participation of vulnerable groups, 8) Recognize and promote dignified employment and access to institutional goods and resources, and 9) Ensure that employees and subcontractors do not create a hostile or offensive work environment through their actions and activities.</p> <p>Every two years, employees complete a personal development plan and are assigned a mentor to support them. AINDA conducts performance evaluations of its employees, considering compliance and adherence to ESG criteria in their work performance.</p> <p>AINDA's workforce is made up of 9 men and 10 women. There are currently no identified ethnic groups in the workforce.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>• Diversity, Gender and Inclusion Policy: <a href="https://drive.google.com/file/d/1mIMCA6oUV870gCsN7f5pW0PIC w_GMiY8/view?usp=sharing">https://drive.google.com/file/d/1mIMCA6oUV870gCsN7f5pW0PIC w_GMiY8/view?usp=sharing</a></li> <li>• Evaluation Format: <a href="https://drive.google.com/file/d/1mmZTt_rvfWqn9zRvsXLkcgL5BU kGP1Rn/view?usp=sharing">https://drive.google.com/file/d/1mmZTt_rvfWqn9zRvsXLkcgL5BU kGP1Rn/view?usp=sharing</a></li> <li>• Report of stakeholders: <a href="https://drive.google.com/file/d/1mJd2bnCoOwUNrOTyt1qp4PzfPfc ai1/view?usp=sharing">https://drive.google.com/file/d/1mJd2bnCoOwUNrOTyt1qp4PzfPfc ai1/view?usp=sharing</a></li> </ul>



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P S	TOPIC	INDICATOR	COMMENTS AND EVIDENCE
			<ul style="list-style-type: none"> <li>Organigram: <a href="https://drive.google.com/file/d/1muPkKpYTCMrH4eS2BD2vAdJzZmmiuG5/view?usp=sharing">https://drive.google.com/file/d/1muPkKpYTCMrH4eS2BD2vAdJzZmmiuG5/view?usp=sharing</a></li> </ul>
	Protection of contract workers	Legal actions, employee grievances, or public controversies involving third party or contract workers: ZERO. Describe corrective actions.	<p>AINDA has a Code of Ethics applicable to its employees, board members, directors, and officers, as well as subsidiaries, controlled and, to the extent possible, non-controlled affiliates. AINDA's Code of Ethics ensures compliance with the legislation applicable to the company's sector and activities.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>Code of Conduct and Ethics: <a href="https://ainda.mx/responsabilidad/">https://ainda.mx/responsabilidad/</a></li> </ul>
	Workers Health and Safety	Legal actions, employee grievances, or public controversies indicating poor worker health and safety practices: Zero. Describe corrective actions.	<p>AINDA's Organizational Environment Policy is committed to identifying and analyzing psychosocial risk factors, assessing the organizational environment, and defining control measures, as well as medical exams of its personnel. AINDA applies questionnaires to its employees to identify such risks. In January 2021, a case exposed to traumatic events was identified. A meeting was held between the CEO and the employee and he was referred to a thanatologist for treatment; monitoring talks were given. The event was reported during the Audit Committee meeting on March 4, 2021.</p> <p>Additionally, AINDA has a business travel protocol in place that addresses safety when traveling.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>Favorable organizational environment policy: <a href="https://drive.google.com/file/d/1Q4btnq5w2GAvcFi5TWFGCa2ZLxEnW7/vi ew?usp=sharing">https://drive.google.com/file/d/1Q4btnq5w2GAvcFi5TWFGCa2ZLxEnW7/vi ew?usp=sharing</a></li> <li>Questionnaire of Favorable organizational environment policy: <a href="https://drive.google.com/file/d/1mnPI77fnGhj4NaN0cqMqshd8BN CfdCFM/view?usp=sharing">https://drive.google.com/file/d/1mnPI77fnGhj4NaN0cqMqshd8BN CfdCFM/view?usp=sharing</a></li> <li>Audit Committee extract: <a href="https://drive.google.com/file/d/1mrbiTzp4ZcgyEUCQDkvmchvRfM WhL5Xd/view?usp=sharing">https://drive.google.com/file/d/1mrbiTzp4ZcgyEUCQDkvmchvRfM WhL5Xd/view?usp=sharing</a></li> </ul>
	Injury and Fatality	Number of work-related fatalities for direct and contract workers: Zero	<p>AINDA didn't report incidents or fatalities during the current year (2021).</p> <p>CAS registered 13 minor accidents, one serious and one fatal (contractor).</p>
		Lost-time incident rate for direct and contract employees: Zero	<p>AINDA didn't report incidents or fatalities during the current year (2021).</p>

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P S	TOPIC	INDICATOR	COMMENTS AND EVIDENCE
	Transparent working conditions	Policy on Human Resources: Yes.	<p>AINDA has published on its website its Code of Ethics and Organizational Environment Policy, core documents of its organizational and labor conditions. The Code of Ethics cover the legal framework, where AINDA is committed to comply with applicable laws and to respect the rights of its employees. On the other hand, the Organizational Environment Policy establishes guidelines for measuring employee performance (through performance evaluations and development plans) and identifying psychosocial risks that may affect employee performance.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>• Code of Conduct and Ethics: <a href="https://ainda.mx/responsabilidad/">https://ainda.mx/responsabilidad/</a></li> <li>• Favorable organizational environment policy: <a href="https://drive.google.com/file/d/1Q4btnq5w2GAvqcFi5TWFGCa2ZLxEnW7/vi ew?usp=sharing">https://drive.google.com/file/d/1Q4btnq5w2GAvqcFi5TWFGCa2ZLxEnW7/vi ew?usp=sharing</a></li> </ul>
	Worker feedback and resource	Worker grievance mechanism: Yes	<p>AINDA has a Favorable Organizational Environment Policy that establishes a Transparency Line, accessible to all employees, to report complaints and/or controversies. The Ethics Line is managed by an independent third party (Transparency) and the process is as follows: 1) Call the ethics line and report whether the complaint is public or anonymous. 2) Book the tracking number for the report. 3) The independent third-party captures, reports and notifies Impulsora Inverza's (AINDA's subsidiary) Grievance Committee; 4) The manager of the Grievance Committee reports it to AINDA's Operations Executive. 5) AINDA's Executive Director completes the report with an Action Plan and 6) communicates the report to Impulsora Inverza's Director to share with the Grievance Committee and close the complaint. 7) A response is given to the complainant through the web page (<a href="http://www.tlproeza.com">www.tlproeza.com</a>). In addition, AINDA personnel are committed to reporting any labor disputes to the appropriate authorities or through the Ethics Line. Each year, AINDA's employees sign a Declaration of Existence or Non-Existence of Conflicts of Interest.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>• Grievance mechanism: <a href="http://www.tlproeza.com">www.tlproeza.com</a></li> </ul>
	Forced and child labor in the company	Legal actions, employee grievances, or public controversies involving forced and child labor in the company's operations: Zero	<p>AINDA's labor practices are opposed to forced labor and child labor. Through its Code of Ethics, it is committed to complying with applicable legislation. The entire AINDA team is of legal age and has a background in their field that supports them. AINDA's entire team can be found on the AINDA website: <a href="https://ainda.mx/quienessomos/#equipo">https://ainda.mx/quienessomos/#equipo</a></p> <p>AINDA's investment should comply with its Code of Ethics. Evidence:</p> <ul style="list-style-type: none"> <li>• Code of Conduct and Ethics: <a href="https://ainda.mx/responsabilidad/">https://ainda.mx/responsabilidad/</a></li> </ul>
	Forced and child labor in the primary supply chain	Legal actions, employee grievances, or public controversies involving forced and child labor in the company's primary supply chain: Zero	<p>AINDA's Code of Ethics applies to directors, officers, employees, directors, officers and employees of subsidiaries and affiliates. During its investment process, AINDA performs an ESG Analysis, prepared by third-party experts, to identify regulatory compliance with applicable environmental and social regulations. Independently, as a PRI signatory, AINDA promotes the incorporation of ESG aspects in all the activities in which it participates. To date, AINDA has not filed any complaints regarding issues related to forced and child labor in its supply chain.</p>

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P S	TOPIC	INDICATOR	COMMENTS AND EVIDENCE
		Describe corrective actions.	<p>Evidence: Code of Conduct and Ethics and Responsible Investment Policy. Link:</p> <ul style="list-style-type: none"> <li>• <a href="https://ainda.mx/responsabilidad/">https://ainda.mx/responsabilidad/</a></li> <li>• <a href="https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Poli%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf">https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Poli%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf</a></li> <li>• <a href="https://drive.google.com/file/d/1GF9TfnOlGUwrkO5Bp08knSaG_TnIU_mQ/view?usp=sharing">https://drive.google.com/file/d/1GF9TfnOlGUwrkO5Bp08knSaG_TnIU_mQ/view?usp=sharing</a></li> </ul>
	Safe worker accommodation	<p>Legal actions, employee grievances, or public controversies involving accommodation (camps, dorms, etc.) such as health and safety (e.g., fire, water, sanitation, overcrowding): Zero</p> <p>Describe corrective actions.</p>	<p>For internal activities AINDA has a travel policy assuring the minimum requirements of safety and Health for their employees.</p> <p>For its external management AINDA required (PINFRA and CAS) the local labor policies during the construction and operation phase.</p>
	Proactive management of forced and child labor and migrant workers	Labor or E&S policy, or code about management of forced and child labor and migrant workers: Yes	<p>Through its Responsible Investment Policy, AINDA identifies ESG criteria in its activities by means of a due diligence performed by third party experts, to ensure applicable legal compliance and alignment with international best practices and standards.</p> <p>Within the social aspects, AINDA promotes respect for fundamental principles and rights at work and supports the fulfillment of SDG 8: Decent Work and Economic Growth, specifically target 8.7: Take immediate and effective measures to eradicate forced labor, end contemporary forms of slavery and human trafficking and ensure the prohibition and elimination of the worst forms of child labor, including the recruitment and use of child soldiers.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>• Responsible Investment Policy.</li> <li>• <a href="https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Poli%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf">https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Poli%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf</a></li> <li>• <a href="https://drive.google.com/file/d/1GF9TfnOlGUwrkO5Bp08knSaG_TnIU_mQ/view?usp=sharing">https://drive.google.com/file/d/1GF9TfnOlGUwrkO5Bp08knSaG_TnIU_mQ/view?usp=sharing</a></li> </ul>
<b>Performance Standard 3: Resource Efficiency and Pollution Prevention</b>			
3	Impact on water used by others	<p>Legal actions, community grievances, or public involving past or ongoing impact on water used by others: Zero</p>	<p>AINDA didn't report legal actions, community grievances or public, during the current year (2021).</p> <p>AINDA Energía &amp; Infraestructura is subject to several applicable Mexican regulations, including, without limit: The Political Constitution of the United Mexican States, the Securities Market Act and the General Provisions Applicable to Securities Issuers.</p>

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			Evidence: <ul style="list-style-type: none"> <li>Code of Conduct and Ethics: <a href="https://ainda.mx/responsabilidad/">https://ainda.mx/responsabilidad/</a></li> <li><a href="https://drive.google.com/file/d/1Hxc6B38RJwEiWImWRKjALdabAGyOBdkJ/view?usp=sharing">https://drive.google.com/file/d/1Hxc6B38RJwEiWImWRKjALdabAGyOBdkJ/view?usp=sharing</a></li> </ul>
	Pollution risks	Legal actions, community grievances, or public controversies involving past or ongoing pollution risks (e.g., air or water emissions, soil, or groundwater contamination, waste disposal) from the company/project: Zero  Describe corrective actions.	AINDA didn't report legal actions, community grievances or public controversies involving past or ongoing pollution risks.  The Code of Ethics encourages recipients to conduct their practices in a responsible manner in the face of the environment, seeking to contribute or promote the conservation and improvement of the same. It is also mentioned that every AINDA Energy & Infrastructure business manages or participates must measure the environmental impact they generate, ensuring that the activities subject to themselves have an approach of respect for the environment and sustainability in the long term.  Evidence: <ul style="list-style-type: none"> <li>Code of Conduct and Ethics: <a href="https://ainda.mx/responsabilidad/">https://ainda.mx/responsabilidad/</a></li> </ul>
	GHG emissions	GHG emissions: Scope 1 and 2 (t), Scope 3 if relevant, intensity (GHGs related in energy consumption for production/normalization factor [usually production or sales]).	Grupo AINDA is working on measuring its carbon footprint and guidelines, the information has been reported in their ESG Report 2019 The efforts so far include the calculation of the carbon footprint at the corporate level. In the case of México, the Greenhouse Gas Emissions in 2019 were 6.48 tons of CO <sub>2eq</sub> . (This data was measured by a third party) In the short term AINDA has established that scope 1 will begin to be measured for the assets that makes his portfolio.  Evidence: <ul style="list-style-type: none"> <li>Responsible Investment Policy. <a href="https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%C3%81tica-de-Inversio%C3%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf">https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%C3%81tica-de-Inversio%C3%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf</a></li> <li>ESG report <a href="https://drive.google.com/file/d/1mJd2bnCoOwUNrOTyt1qp4PzfPcai1/view?usp=sharing">https://drive.google.com/file/d/1mJd2bnCoOwUNrOTyt1qp4PzfPcai1/view?usp=sharing</a></li> </ul>
	Resource efficiency	Resource efficiency: resource intensity, i.e., resources (e.g., materials, energy, and water) required for the provision of a unit of a good or service; % renewables in the energy mix, % water recycled in production.	AINDA's Responsible Investment Policy contains guidelines allow prioritizing the most relevant environmental aspects: Climate Change, Greenhouse gas (GHG) emissions, Resource depletion (including water), Waste and pollution, among others.  For this particular Standard AINDA doesn't have any relevant information to inform, the reasons are the following ones: <ol style="list-style-type: none"> <li>Due to COVID 19 AINDA has implemented their activities from home.</li> <li>Their corporate activities have minimum waste management.</li> </ol>

P S	TOPIC	INDICATOR	COMMENTS AND EVIDENCE						
			<p>For their assets, this specific information will be tracked through their GRESB assessments during 2021.</p> <table border="1" data-bbox="630 348 1435 430"> <tr> <td data-bbox="630 348 902 386">Energy (renewable)</td> <td data-bbox="902 348 1182 386">Waste management</td> <td data-bbox="1182 348 1435 386">Water</td> </tr> <tr> <td data-bbox="630 386 902 430">Not used</td> <td data-bbox="902 386 1182 430">Not reported</td> <td data-bbox="1182 386 1435 430">Not reported</td> </tr> </table> <p>Evidence:</p> <ul style="list-style-type: none"> <li>Responsible Investment Policy: <a href="https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Poli%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf">https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Poli%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf</a></li> </ul>	Energy (renewable)	Waste management	Water	Not used	Not reported	Not reported
Energy (renewable)	Waste management	Water							
Not used	Not reported	Not reported							
	Pollution	<p>Pollution prevention policy and management plan: Yes Provide description and link.</p>	<p>AINDA's Responsible Investment Policy contains guidelines allow prioritizing the most relevant Environmental aspects: Climate Change, Greenhouse gas (GHG) emissions, Resource depletion (including water), Waste and pollution, among others.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>Responsible Investment Policy: <a href="https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Poli%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf">https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Poli%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf</a></li> </ul>						
		<p>Availability of an emission monitoring system: Yes</p>	<p>In the case of Mexico, Greenhouse Gas Emissions in 2019 were 6.48 tons of CO2eq. AINDA recently begins monitoring its corporate carbon footprint, for the future they will involve their assets.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>ESG Report: <a href="https://drive.google.com/file/d/1mJd2bnCoOwUNrOTyt1qp4PzfPfcai1/view?usp=sharing">https://drive.google.com/file/d/1mJd2bnCoOwUNrOTyt1qp4PzfPfcai1/view?usp=sharing</a></li> </ul>						
<b>Performance Standard 4: Community Health, Safety and Security</b>									
4	<p>Security force impacts to a community</p>	<p>Statement, policy, or code security forces and interaction with local community: Yes. Provide description and link.</p>	<p>AINDA's Responsible Investment Policy contains information on social risks, which during the monitoring stage proposes the use of social metrics in accordance with GRESB standards which include Health and Safety of employees, contractors, users, and community.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>Responsible Investment Policy: <a href="https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Poli%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf">https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Poli%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf</a></li> </ul>						
		<p>Legal actions, community grievances, or public controversies</p>	<p>AINDA didn't report legal actions, community grievances or public controversies associated with major security incident involving the local community.</p>						

Third party Assurance Report: AINDA'S Responsible Investment Stewardship (for PRI)

P S	TOPIC	INDICATOR	COMMENTS AND EVIDENCE				
		associated with major security incident involving the local community: Zero  Describe corrective actions.					
	Contribution to health impacts on a community	Legal actions, community grievances, or public controversies involving contribution to an increase of disease (HIV/Aids, malaria, etc.) in a community: Zero  Describe corrective actions.	AINDA didn't report legal actions, community grievances or public controversies involving contribution to an increase of disease in a community.				
	Worker impact on a community	Statement, policy, or code on worker conduct and interaction with local community: Yes	The Code of Conduct and Ethics contains guidelines on promoting equality, opportunities, and healthy inclusive and respectful work environment. As an additional document AINDA's ESG team requires a Social Impact Assessment for each of its projects, although environmental impact assessments contain a social chapter.  Evidence: <ul style="list-style-type: none"> <li>Code of Conduct and Ethics: <a href="https://ainda.mx/responsabilidad/">https://ainda.mx/responsabilidad/</a></li> </ul>				
	Infrastructure failures that have resulted in harm to the public	If the company constructs or operates infrastructure (bridges, dams, tailing dams, or ash ponds), number of legal actions community grievances, or public controversies indicating harm to the public: Zero	AINDA didn't report legal actions, community grievances or public controversies indicating harm to the public.  AINDAs infrastructure projects failures reported: <table border="1" data-bbox="630 1266 959 1346"> <tr> <td>PINFRA</td> <td>CAS</td> </tr> <tr> <td>0</td> <td>0</td> </tr> </table>	PINFRA	CAS	0	0
PINFRA	CAS						
0	0						
	Fires or structural damage that have harmed the public	If the company constructs or operates publicly accessed buildings or structures, number of legal actions, community grievances, or public controversies indicating harm to the public: Zero	AINDA didn't report legal actions, community grievances or public controversies indicating harm to the public.  AINDAs infrastructure projects failures reported: <table border="1" data-bbox="630 1661 964 1740"> <tr> <td>PINFRA</td> <td>CAS</td> </tr> <tr> <td>0</td> <td>0</td> </tr> </table>	PINFRA	CAS	0	0
PINFRA	CAS						
0	0						

P S	TOPIC	INDICATOR	COMMENTS AND EVIDENCE				
<b>Performance Standard 5: Land Acquisition and Involuntary Resettlement</b>							
5	People / Communities involuntary resettled evicted through force	Legal actions, community grievances, or public controversies involving involuntary resettlement and eviction with the use of force: Zero	<p>During its investment process, AINDA performs an ESG Due Diligence, through an expert third party, to verify the legal compliance of the project and its alignment with international standards. It also identifies and analyzes risks and necessary mitigation measures. The Social Impact Assessment is the main document that AINDA considers evaluating the areas of influence, presence of indigenous communities and surrounding communities that may be impacted by the project. Any involuntary resettlement has been reported. AINDAs infrastructure projects community resettled reported:</p> <table border="1" data-bbox="630 562 889 646"> <tr> <td>PINFRA</td> <td>CAS</td> </tr> <tr> <td>0</td> <td>0</td> </tr> </table> <p>Evidence:</p> <ul style="list-style-type: none"> <li>Responsible Investment Policy: <a href="https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf">https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf</a></li> </ul>	PINFRA	CAS	0	0
	PINFRA	CAS					
0	0						
Negative impact on people's livelihood	Community grievances or public controversies where the company/project has resulted in peoples' livelihoods being negatively affected: Zero	<p>AINDA hasn't being involved in community grievances or public controversies where the company has resulted in people's livelihoods being negative affected.</p> <p>AINDAs infrastructure projects negative impacts on livelihood reported:</p> <table border="1" data-bbox="630 1056 889 1140"> <tr> <td>PINFRA</td> <td>CAS</td> </tr> <tr> <td>0</td> <td>0</td> </tr> </table> <p>Describe corrective actions.</p>	PINFRA	CAS	0	0	
PINFRA	CAS						
0	0						
<b>Performance Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources</b>							
6	Impact on ecosystem services	Legal actions, community grievances, or public controversies involving people not having enough water of food or suffering from the effects of larger storm events (flooding, loss of land, salinization, of soil, water, etc.), because of the company/project: Zero.	<p>AINDA didn't report legal actions, community grievances or public controversies involving people not having enough water of food, or environmental impacts generated for the company.</p>				
	Impacts to protected	Company/project located in or near	<table border="1" data-bbox="630 1829 1464 1864"> <tr> <td>Asset 1: CAS</td> <td>Asset 2: PINFRA</td> </tr> </table>	Asset 1: CAS	Asset 2: PINFRA		
Asset 1: CAS	Asset 2: PINFRA						

Third party Assurance Report: AINDA'S Responsible Investment Stewardship (for PRI)

P S	TOPIC	INDICATOR	COMMENTS AND EVIDENCE	
	areas, parks, or reserves	protected area, park, reserve: Yes  Provide description.	Based on their Environmental impact Assessment the project had a relevant influence on Biosphere Reserve, some Environmental impacts were considered but none of the impacts were consider irreversible.	Any impact reported.
	Impact on endangered, vulnerable, or rare species	Company/project located in or near an area know to contain endangered, vulnerabler, or rare species: Yes  Provide description.	<p>The Motorway Tuxtla-San Cristobal y Arriaga- Ocozocoautla crosses the Sepultura Biosphere Reserve. This area contains endemic species. The representative species are:</p> <ul style="list-style-type: none"> <li>Bursera excelsa; Bursera simaruba; Cedrela salvadorensis; Croton guatemalensis; Eugenia hypargyrea; Ipomoea wolcottiana; Calliandra houstoniana; Byrsonima crassifolia; Capparis flexuosa; Crataeva tapia; Casearia corymbose; Senna atomaria; Haematoxylon brasiletto; Urocyon cinereoargenteus; Sphiggurus mexicanus; Cuniculus paca; Leopardus pardalis; Leopardus wiedii; Puma yagouaroundi; Panthera onca; Puma concolor; Odocoileus virginianus; Tayassu pecari; Ateles geoffroyi; Tapirus bairdii; Mazama americana; Tamandua mexicana; Lontra longicaudis; Mustela frenata; Eira barbara; Nasua narica; Sarcoramphus papa; Iguana iguana; Heloderma horridum, and Boa constrictor.</li> </ul> <p>Evidence:</p> <ul style="list-style-type: none"> <li>Environmental Resolution of CAS <a href="https://drive.google.com/drive/folders/1mwNMXS0xOpcyJQohQgqn xqPTx6crePD7?usp=sharing">https://drive.google.com/drive/folders/1mwNMXS0xOpcyJQohQgqn xqPTx6crePD7?usp=sharing</a></li> </ul>	
	Protection of habitat and biodiversity management	Statement, code, or policy on biodiversity management: Yes  Provide description and link.	<p>AINDA's Responsible Investment Policy contains information on environmental risks, which during the monitoring stage proposes the use of environmental metrics in accordance with GRESB standards, including the Conservation of Biodiversity and habitat.</p> <p>Evidence:</p> <ul style="list-style-type: none"> <li>Responsible Investment Policy. <a href="https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf">https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%CC%81tica-de-Inversio%CC%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf</a></li> </ul>	
	Impact on water sources, rivers, lakes, or wetlands	Legal actions, community grievances, or public controversies related to large impacts on water sources, rivers, lakes, or wetlands, either through construction, permanent change in land use, or the	AINDA didn't report legal actions, community grievances or public controversies related to large impacts on water sources, rivers, lakes, or wetlands, either through construction, permanent change in land use, or the volume of water needed for company operations.	



P S	TOPIC	INDICATOR	COMMENTS AND EVIDENCE
		volume of water needed for company operations: Zero  Describe corrective actions.	
<b>Performance Standard 7: Indigenous Peoples</b>			
7	Impact on indigenous people	Company/project in area that indigenous peoples may live on, migrate through, or use: No  Provide description.	Within its Investment Prospectus, AINDA considers the impact and social risk that a project may have on the surrounding communities and its repercussions. To take into account, the interests and rights of indigenous peoples and communities, AINDA evaluates through ESG Due Diligence, compliance with the Social Impact Assessment of the project and the elaboration of prior consultation (if necessary). AINDA does not have impact in area that indigenous people may live in, migrate through or use.
	Impact on indigenous peoples from land acquisition	Legal actions, community grievances, or public controversies involving harm to indigenous people (through relocation, impact on livelihoods, taking traditional knowledge, etc.): Zero  Describe corrective actions.	The Social Impact Assessment is the main document that AINDA considers evaluating the areas of influence, presence of indigenous communities and surrounding communities that may be impacted by the project.  Both projects PINFRA and CAS were not constructed on indigenous land, because of that the authority did not required an indigenous consultation. However, both projects report any concerns from indigenous people as zero.
	Proactive engagement with indigenous people	Statement, code, or policy on indigenous people: No	Currently, AINDA does not have a statement, code or policy on indigenous people. Within its Investment Prospectus, AINDA considers the interests and rights of communities and indigenous peoples as a decisive factor in the investment process. It considers that regulations and consultation procedures must be complied with prior to the start of the project.
<b>Performance Standard 8: Cultural Heritage</b>			
8	Impact Cultural Heritage	Legal actions, community grievances, or public controversies related to company/project's impact on or use of cultural heritage: Zero  Describe corrective actions.	In its investment process, AINDA assesses ESG risks and the necessary mitigation measures, through a Due Diligence managed by an expert third party. In the documentary evidence reviewed, no specific information on the conservation of cultural heritage that could be affected by the projects was found. Evidence: <a href="https://drive.google.com/file/d/1Hxc6B38RJwEiWlmWRKjALdabAGyOBdkJ/view?usp=sharing">https://drive.google.com/file/d/1Hxc6B38RJwEiWlmWRKjALdabAGyOBdkJ/view?usp=sharing</a> <a href="https://drive.google.com/file/d/1GF9TfnOlguUwrkO5Bp08knSaG_TnIU_mQ/view?usp=sharing">https://drive.google.com/file/d/1GF9TfnOlguUwrkO5Bp08knSaG_TnIU_mQ/view?usp=sharing</a>

## Governance

Building corporate governance within a company is key to guide the organization towards the fulfillment of strategic objectives and the construction of solid relationships with stakeholders.

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The incorporation, development and promotion of responsible investment criteria and ESG aspects would not be possible without a solid management that guides and promotes good practices in its sector.

AINDA has been a PRI signatory since 2018 and from 2020 has participated in the annual evaluations, obtaining the highest rating score (A+) in Strategy & Governance and (A) in Infrastructure.

This shows AINDA's commitment to implementing transparent processes and actively participating in the governing bodies of its projects to promote best practices that seek comprehensive wellbeing and positive environmental, social and governance impact.

INDICATOR	TOPIC	COMMENTS AND EVIDENCE
Commitment to ESG	CG Framework	AINDA's corporate governance is quite robust they have 3 Committees and 6 independent counselors.
	CG Officer	AINDA has a team focused on monitoring and promoting compliance with ESG aspects in the company's activities. <ul style="list-style-type: none"> <li>Organigram: <a href="https://drive.google.com/file/d/1muPkKPdYTCMrH4eS2BD2vAdJzZmmiuG5/view?usp=sharing">https://drive.google.com/file/d/1muPkKPdYTCMrH4eS2BD2vAdJzZmmiuG5/view?usp=sharing</a></li> </ul>
Structure and Functioning of Board	Board Independence	40% (6 of 15 members) of the members of the Technical Committee are independent, belonging to afores and insurance companies. The percentage of independent members of the Investment Committee corresponds to 29% (2 of 7 members). <ul style="list-style-type: none"> <li>Sustainability questionnaire Capital Funds FONADIN (page 9, point 4.4)- <a href="https://drive.google.com/file/d/1nAOyqhz2i9GQp4fC0YulPYnAy79WTYq1/view?usp=sharing">https://drive.google.com/file/d/1nAOyqhz2i9GQp4fC0YulPYnAy79WTYq1/view?usp=sharing</a></li> </ul>
	Board Diversity	AINDA has 4 members on the Board of Directors, of which one is a woman (25%). <ul style="list-style-type: none"> <li>Organigram: <a href="https://drive.google.com/file/d/1muPkKPdYTCMrH4eS2BD2vAdJzZmmiuG5/view?usp=sharing">https://drive.google.com/file/d/1muPkKPdYTCMrH4eS2BD2vAdJzZmmiuG5/view?usp=sharing</a></li> </ul>
	Audit Committee	Is the board-level audit committee composed of financially literate members, all of whom are non-executive directors and at least one member is independent? Yes <ul style="list-style-type: none"> <li>Report of stakeholders: <a href="https://drive.google.com/file/d/1mJd2b-nCoOwUNrOTyt1qp4PzfPfc1/view?usp=sharing">https://drive.google.com/file/d/1mJd2b-nCoOwUNrOTyt1qp4PzfPfc1/view?usp=sharing</a></li> </ul>
	Role and Responsibilities	Does the board approve both the strategy and key policies? Yes.
Control Environment	Internal Audit	Does the internal audit function have its own charter/by law establishing its role, responsibilities, and reporting lines? Yes
	Risk Governance	Does the chief risk officer have access to the board and report to the board/risk committee? Yes  Evidence: presentations to the committee <a href="https://drive.google.com/drive/folders/1nXoe4sqL7_mj7mOHMyZE0oOWY451dBvQ?usp=sharing">https://drive.google.com/drive/folders/1nXoe4sqL7_mj7mOHMyZE0oOWY451dBvQ?usp=sharing</a>
	Compliance	Does the compliance function report to the audit committee? Yes
	Annual Report	Does the annual report or the sustainability report include ESG information? Yes

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Disclosure and Transparency		<ul style="list-style-type: none"> <li>Report of stakeholders:  <a href="https://drive.google.com/file/d/1mJd2b-nCoOwUNrOTyt1qp4PzfPfcai1/view?usp=sharing">https://drive.google.com/file/d/1mJd2b-nCoOwUNrOTyt1qp4PzfPfcai1/view?usp=sharing</a> </li> </ul>
	Risk Disclosure	Does the annual report include description of risk and risk appetite? The annual report only communicates the material aspects and possible risks under their process.
Treatment of Minority Shareholders	Equal Voting	Do all shareholders of the same class have: 1) equal voting, 2) subscription; and 3) transfer rights? Yes
	Equal Treatment of Shareholders	Are the 100% tag-along rights for change of control transactions? Yes
	Ownership Disclosure RTP's	Is there a related-party transaction policy that includes an escalation mechanism to shareholder approval over a certain size? Yes
	Dividend Policy	Is the dividend policy publicly disclosed? No
	Executive Compensation	Is executive compensation subject to shareholder consultation and approval? No
Governance of Stakeholder Engagement	External Communication and Grievances	Are grievance mechanisms overseen by the board? No. AINDA's Ethics Line is managed by an independent third party (Transparency). <a href="http://www.tlproeza.com">www.tlproeza.com</a>
	Governance of Stakeholder Engagement	<p>Are there processes for consultation between stakeholders and the board on economic, environmental, and social topics? Yes, AINDA performs ESG Due Diligence during its investment process.</p> <ul style="list-style-type: none"> <li>Responsible Investment Policy:  <a href="https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%C3%81tica-de-Inversio%C3%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf">https://secureservercdn.net/198.71.233.235/v7x.c85.myftpupload.com/wp-content/uploads/2021/04/Pol%C3%81tica-de-Inversio%C3%81n-Responsable-AINDA-VF-Consejo-de-Adm.pdf</a> </li> <li><a href="https://drive.google.com/file/d/1GF9TfnOlGUwrkO5Bp08knSaG_TnIU_mQ/view?usp=sharing">https://drive.google.com/file/d/1GF9TfnOlGUwrkO5Bp08knSaG_TnIU_mQ/view?usp=sharing</a></li> </ul>

## CLIMATE CHANGE

Based on the Carbon Disclosure Project and PRI's climate change disclosures, the following actions have been assessed:

Climate Change action required	AINDA's 2019 activities reported
Mitigation actions	Both considered in their Responsible investment policy. Only one of its assets reported specific actions: CAS.
Adaptation Actions	
Climate Change expert in their decision making. (Board member or team's expert)	No
Temperature goals (1.5 – 2)	None reported.

## Recommendations

- While there is no mechanism, their website does allow interested parties to write to them electronically or by post and, they provide a phone number. So, it would be possible for someone to submit a complaint. But what is missing is the procedure in place to manage such a complaint.

## Third party Assurance Report: AINDA'S Responsible Investment Stewardship (for PRI)

- Key environmental and social responsibilities should be well defined and communicated to the relevant personnel and to the rest of the client's organization. Sufficient management sponsorship and human and financial resources should be provided on an ongoing basis to achieve effective and continuous environmental and social performance.
- Lead the information management of the assets over which AINDA has influence.
- Based on the review carried out, it was identified that AINDA has solid responsible investment policies, however it does not monitor the ESG risk management of its assets. Therefore, it is recommended to maintain a continuous work plan with your partners in order to anticipate and mitigate any possible ESG risk.