



ASSESSMENT REPORT

2025

Polaris Capital Group Co., Ltd.

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 an Assessment Report.

The Assessment Reports, which are produced using signatories' reported information, support signatories to have internal discussions about their practices. They facilitate learning and development by outlining how signatories' responsible investment practices compare year-on-year, across asset classes, and with peers at a local and global level. Signatories can also choose to make these available to clients, beneficiaries, and other stakeholders.

This Assessment Report is an export of the scores for all the assessed indicators and modules you responded to in the PRI Reporting Framework during the 2025 reporting period.

The high-level assessment methodology can be found under the Assessment Methodology section of the How investors are assessed on their reporting webpage. Question-level assessment criteria can be found after each core indicator in the Investor Reporting Framework webpage.

Assessment Reports are confidential and only accessible to the reporting signatories they belong to on the Data Portal.

[View](#) the dataset of median scores, based on all signatories' scores.

Publication Guidelines

As responsible investment practices have moved into the mainstream, PRI signatories are increasingly choosing to share their scores and Assessment Reports externally.

The PRI encourages such transparency and has developed a set of guidelines to support signatories wanting to disclose their assessment results, to ensure they are represented accurately and consistently:

- Signatories should not portray any single score as representative of an overall or average score.
- Signatories should not disclose individual module scores in isolation and instead present them with the full Summary Scorecard, which contains all module scores, to ensure full transparency.
- Signatories should not disclose individual indicator scores in isolation and instead present them with the full Module Scorecard, which contains all individual indicator scores per module.
- Publication of scores should be accompanied by access to the full Assessment Report and public Transparency Report.

Assessment Reports are the intellectual property of PRI. Under no circumstances can this report or any of its contents be sold to third parties. Consent from the reporting signatory must be provided when sharing with third parties. Signatories should consider and be aware of any local regulations around sharing or promoting their PRI scores and/or third-party ratings.

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

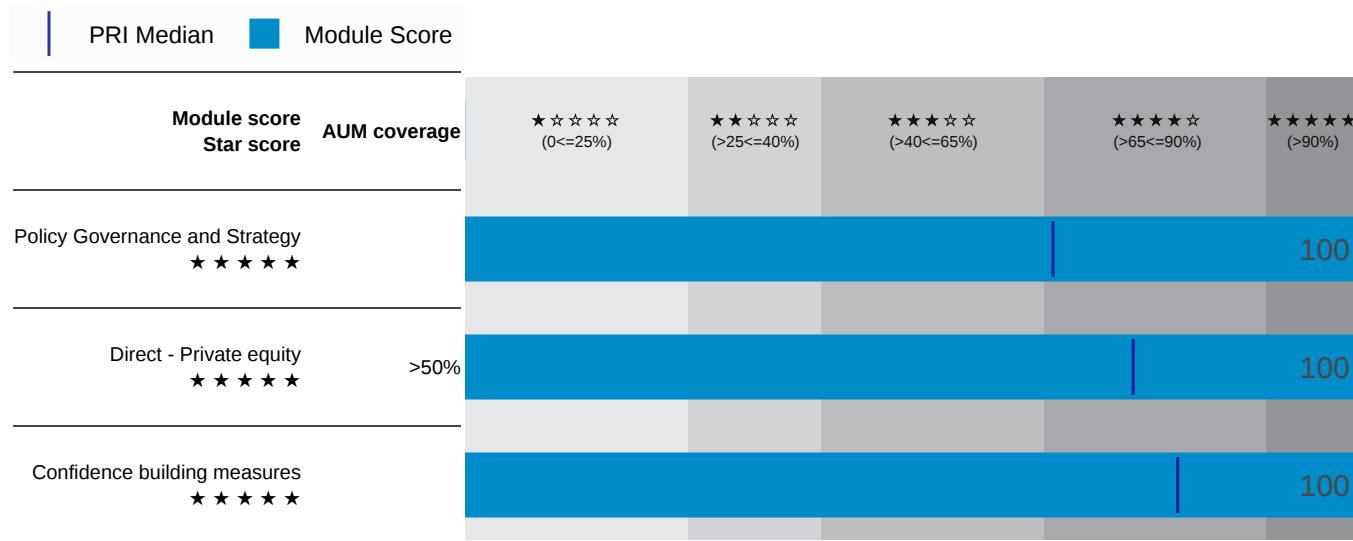
This document presents information reported directly by signatories in the 2025 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of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



INDICATOR LEVEL SCORES FOR POLICY GOVERNANCE AND STRATEGY

| Section | Sub-section | Indicator | Your Score | PRI Median Score | Median Sample Size |
|------------|--|-----------|------------|------------------|--------------------|
| Policy | Responsible investment policy elements | PGS 1 | 100/100 | 100/100 | 2778 |
| Policy | Responsible investment policy elements | PGS 2 | 150/150 | 99/150 | 2778 |
| Policy | Responsible investment policy elements | PGS 3 | 100/100 | 75/100 | 2778 |
| Policy | Responsible investment policy elements | PGS 5 | 150/150 | 120/150 | 2618 |
| Policy | Responsible investment policy coverage | PGS 8 | 150/150 | 150/150 | 2778 |
| Policy | Responsible investment policy coverage | PGS 9 | 150/150 | 150/150 | 2247 |
| Policy | Responsible investment policy coverage | PGS 10 | 150/150 | 150/150 | 2618 |
| Governance | Roles and responsibilities | PGS 11 | 100/100 | 100/100 | 2778 |
| Governance | Roles and responsibilities | PGS 11.1 | 150/150 | 150/150 | 2770 |
| Governance | Roles and responsibilities | PGS 11.2 | 150/150 | 150/150 | 1153 |
| Governance | Roles and responsibilities | PGS 12 | 100/100 | 100/100 | 2778 |
| Governance | Roles and responsibilities | PGS 13 | 100/100 | 0/100 | 1818 |
| Governance | Roles and responsibilities | PGS 14 | 200/200 | 100/200 | 2348 |
| Governance | External reporting and disclosures | PGS 16 | 200/200 | 200/200 | 2778 |
| Governance | External reporting and disclosures | PGS 17 | 200/200 | 0/200 | 2778 |
| Governance | External reporting and disclosures | PGS 19 | 200/200 | 200/200 | 1241 |
| Strategy | Capital allocation | PGS 20 | 100/100 | 100/100 | 2358 |
| Strategy | Capital allocation | PGS 21 | 200/200 | 150/200 | 2057 |
| Strategy | Stewardship: Overall stewardship strategy | PGS 22 | 200/200 | 200/200 | 2737 |
| Strategy | Stewardship: Engagement with policy makers | PGS 39 | 200/200 | 100/200 | 2768 |
| Strategy | Stewardship: Engagement with policy makers | PGS 39.1 | 200/200 | 66/200 | 2617 |
| Strategy | Stewardship: Engagement with policy makers | PGS 39.2 | 200/200 | 0/200 | 1645 |
| Strategy | Climate change | PGS 41 | 200/200 | 200/200 | 2778 |
| Strategy | Climate change | PGS 41.1 | 200/200 | 200/200 | 2778 |
| Strategy | Climate change | PGS 43 | 200/200 | 0/200 | 2778 |

INDICATOR LEVEL SCORES FOR POLICY GOVERNANCE AND STRATEGY (CONTINUED)

| Section | Sub-section | Indicator | Your Score | PRI Median Score | Median Sample Size |
|----------|-------------------------|-----------|------------|------------------|--------------------|
| Strategy | Climate change | PGS 44 | 200/200 | 150/200 | 2778 |
| Strategy | Climate change | PGS 45 | 200/200 | 124/200 | 2778 |
| Strategy | Climate change | PGS 46 | 200/200 | 0/200 | 2778 |
| Strategy | Sustainability outcomes | PGS 47 | 200/200 | 200/200 | 2778 |
| Strategy | Sustainability outcomes | PGS 47.1 | 150/150 | 150/150 | 2247 |
| Strategy | Sustainability outcomes | PGS 47.2 | 150/150 | 150/150 | 2247 |

INDICATOR LEVEL SCORES FOR DIRECT - PRIVATE EQUITY

| Section | Sub-section | Indicator | Your Score | PRI Median Score | Median Sample Size |
|-----------------|---|-----------|------------|------------------|--------------------|
| Policy | Investment guidelines | PE 1 | 200/200 | 200/200 | 930 |
| Fundraising | Commitments to investors | PE 2 | 200/200 | 200/200 | 869 |
| Pre-Investment | Materiality analysis | PE 3 | 200/200 | 200/200 | 930 |
| Pre-Investment | Materiality analysis | PE 3.1 | 150/150 | 150/150 | 930 |
| Pre-Investment | Due diligence | PE 4 | 200/200 | 146/200 | 930 |
| Pre-Investment | Due diligence | PE 5 | 200/200 | 183/200 | 930 |
| Post-Investment | Monitoring | PE 6 | 150/150 | 150/150 | 930 |
| Post-Investment | Monitoring | PE 7 | 150/150 | 62/150 | 930 |
| Post-Investment | Monitoring | PE 9 | 200/200 | 167/200 | 930 |
| Post-Investment | Monitoring | PE 12 | 200/200 | 150/200 | 930 |
| Post-Investment | Exit | PE 13 | 150/150 | 106/150 | 694 |
| Post-Investment | Disclosure of ESG portfolio information | PE 14 | 150/150 | 50/150 | 930 |

INDICATOR LEVEL SCORES FOR CONFIDENCE BUILDING MEASURES

| Section | Sub-section | Indicator | Your Score | PRI Median Score | Median Sample Size |
|------------------------------|--|-----------|------------|------------------|--------------------|
| Confidence-building measures | Approach to confidence-building measures | CBM 1 | 150/150 | 99/150 | 2778 |
| Confidence-building measures | Internal audit | CBM 4 | 200/200 | 200/200 | 845 |
| Confidence-building measures | Internal review | CBM 6 | 100/100 | 100/100 | 2635 |