



RI TRANSPARENCY REPORT

2019

Idinvest Partners

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the reporting period specified above. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information.

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OO 01	Mandatory	Gateway/Peering	General
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OO 01.1 Select the services and funds you offer	
Select the services and funds you offer	% of asset under management (AUM) in ranges
Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
Fund of funds, manager of managers, sub-advised products	<input type="radio"/> 0% <input type="radio"/> <10% <input checked="" type="radio"/> 10-50% <input type="radio"/> >50%
Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Total 100%	

OO 01.2 Additional information. [Optional]	
<p>Eurazeo is a leading global investment company. With its considerable private equity, venture capital, real estate, private debt and fund of funds expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its 235 professionals and by offering deep sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Within the Group, Idinvest Partners represents 98 employees.</p> <p>Its solid institutional and family shareholder base, robust financial structure, and flexible investment horizon enable Eurazeo to support its companies over the long term.</p> <p>Beginning of 2018, the company accelerated its investment momentum by acquiring interests in Idinvest Partners and Rhône. Eurazeo operates in virtually all private equity markets on three continents and has a large portfolio of companies of various sizes and sectors, with a mix of ownership stakes.</p> <p>Further to this acquisition, the Group Eurazeo is now composed of eight investment divisions organised in four main activities:</p> <ol style="list-style-type: none"> 1. Private Equity <ul style="list-style-type: none"> • Eurazeo Capital • Eurazeo PME • Eurazeo Brands • Eurazeo Growth • Idinvest Venture 2. Private Debt <ul style="list-style-type: none"> • Idinvest Private Debt & Asset finance 3. Private Funds Group <ul style="list-style-type: none"> • Idinvest Secondary Transactions & Mandates 4. Real Assets <ul style="list-style-type: none"> • Eurazeo Patrimoine <p>It is to note that Eurazeo and Idinvest are currently working on harmonising their CSR/ESG strategy in this period of transition. Idinvest's scope for this 2018 reporting covers part of current Eurazeo Growth; Idinvest Venture; Private Debt; and Private Funds Group.</p>	

OO 02	Mandatory	Peering	General
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OO 02.1 Select the location of your organisation's headquarters.	
France	

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).	
<input type="radio"/> 1 <input checked="" type="radio"/> 2-5 <input type="radio"/> 6-10 <input type="radio"/> >10	

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).	
98	

OO 02.4 Additional information. [Optional]	
<p>Eurazeo is a leading global investment company with offices in Paris, New York, Sao Paulo, Buenos Aires, Shanghai, London, Luxembourg, Frankfurt and Madrid.</p> <p>Eurazeo's teams are composed of more than 235 employees, mostly operating in its French offices (Eurazeo's and Idinvest Partners' headquarters). Within the Group, Idinvest Partners represents 98 employees.</p>	

OO 03	Mandatory	Descriptive	General																																																
OO 03.1	Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.																																																		
<input type="radio"/> Yes <input checked="" type="radio"/> No																																																			
OO 04	Mandatory	Gateway/Peering	General																																																
OO 04.1	Indicate the year end date for your reporting year.																																																		
31/12/2018																																																			
OO 04.2	Indicate your total AUM at the end of your reporting year.																																																		
Total AUM 8,890,000,000 EUR 10,142,539,941 USD																																																			
OO 04.4	Indicate the total assets at the end of your reporting year subject to an execution and/or advisory approach.																																																		
<input checked="" type="checkbox"/> Not applicable as we do not have any assets under execution and/or advisory approach																																																			
OO 04.5	Additional information. [Optional]																																																		
Following with the acquisition of Idivest Partners, the Group manages a diversified portfolio of approximately €17 billion of assets, out of which over €11 billion are managed for third parties. Following the conclusion of a firm agreement, Eurazeo became Idivest's majority shareholder and now owns 70% of the firm, alongside with Idivest management (30%). 2018 being the first reporting exercise following the acquisition, each organization will provide separate PRI reports.																																																			
OO 05	Mandatory to Report, Voluntary to Disclose	Gateway	General																																																
OO 05.1	Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:																																																		
<table border="1"> <thead> <tr> <th></th> <th>Internally managed (%)</th> <th>Externally managed (%)</th> </tr> </thead> <tbody> <tr><td>Listed equity</td><td>0</td><td>0</td></tr> <tr><td>Fixed income</td><td>36</td><td>0</td></tr> <tr><td>Private equity</td><td>34</td><td>30</td></tr> <tr><td>Property</td><td>0</td><td>0</td></tr> <tr><td>Infrastructure</td><td>0</td><td>0</td></tr> <tr><td>Commodities</td><td>0</td><td>0</td></tr> <tr><td>Hedge funds</td><td>0</td><td>0</td></tr> <tr><td>Fund of hedge funds</td><td>0</td><td>0</td></tr> <tr><td>Forestry</td><td>0</td><td>0</td></tr> <tr><td>Farmland</td><td>0</td><td>0</td></tr> <tr><td>Inclusive finance</td><td>0</td><td>0</td></tr> <tr><td>Cash</td><td>0</td><td>0</td></tr> <tr><td>Money market instruments</td><td>0</td><td>0</td></tr> <tr><td>Other (1), specify</td><td>0</td><td>0</td></tr> <tr><td>Other (2), specify</td><td>0</td><td>0</td></tr> </tbody> </table>					Internally managed (%)	Externally managed (%)	Listed equity	0	0	Fixed income	36	0	Private equity	34	30	Property	0	0	Infrastructure	0	0	Commodities	0	0	Hedge funds	0	0	Fund of hedge funds	0	0	Forestry	0	0	Farmland	0	0	Inclusive finance	0	0	Cash	0	0	Money market instruments	0	0	Other (1), specify	0	0	Other (2), specify	0	0
	Internally managed (%)	Externally managed (%)																																																	
Listed equity	0	0																																																	
Fixed income	36	0																																																	
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Cash	0	0																																																	
Money market instruments	0	0																																																	
Other (1), specify	0	0																																																	
Other (2), specify	0	0																																																	
OO 06	Mandatory	Descriptive	General																																																
OO 06.1	Select how you would like to disclose your asset class mix.																																																		
<input checked="" type="radio"/> as percentage breakdown <input type="radio"/> as broad ranges																																																			
OO 06.3	Indicate whether your organisation has any off-balance sheet assets [Optional].																																																		

- ☐ Yes
- ☒ No

OO 06.5 Indicate whether your organisation uses fiduciary managers.

- ☐ Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- ☒ No, we do not use fiduciary managers.

OO 06.6 Provide contextual information on your AUM asset class split. [Optional]

Eurazeo is a leading global investment company. With its considerable private equity, venture capital, real estate, private debt and fund of funds expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its 235 professionals and by offering deep sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth.

Its solid institutional and family shareholder base, robust financial structure, and flexible investment horizon enable Eurazeo to support its companies over the long term.

1. Private Equity - Through its complementary business lines, Eurazeo operates in virtually all private equity markets and supports a large portfolio of companies of various sizes with a mix of ownership stages.

- **Eurazeo Capital** - Based in Europe and the United States, Eurazeo Capital focuses on major market leaders (enterprise value of more than €200 million) by providing them with the financial, strategic and human resources to unlock their full growth potential: international expansion via business offices and networks, organic or external growth, and operating performance optimization.
- **Eurazeo Brands** - Launched in May 2017 in the U.S., Eurazeo Brands invests in international high-growth potential brands in a wide range of sectors, including beauty, apparel, home, well-being, food and leisure. Its goal is to partner with experienced founders and management teams to boost brand development by drawing on Eurazeo's operating expertise, brand building experience and its global network. This investment division has teams in New York and Paris covering both the U.S. and European markets.
- **Eurazeo PME** - Eurazeo PME invests in French high-performing small and medium-sized enterprises (enterprise value of between €50 million and €200 million) and provides support to strengthen their business model and transform them into global mid-caps, by triggering three primary levers: international expansion, digital transformation and external growth transactions. With the support of Idinvest in Germany and Spain, Eurazeo PME will be able to expand its business scope.
- **Idinvest Venture** - Specializing in innovation capital and the digital sector, Idinvest Venture has financed the launch and growth of most European startups (Sarenza, Dailymotion, Leetchi, Criteo, Peakon, Wefox, Ontruck, etc.), thereby becoming an undisputed French and Euro VC player. Drawing on this expertise, it has developed valuable know-how in different web-based business models and created a top-notch ecosystem.
- **Eurazeo Growth** - Drawing on their complementarities, the Idinvest and Eurazeo teams have combined their respective expertise (healthcare, smart cities & mobility, digital, Fintech, etc.) within a common entity, Eurazeo Growth. Its role is to finance and support the growth of companies that are disruptive with regard to technology or usage by providing the necessary means for their development (international expansion, sales and marketing investments, external growth). With a well-established investment portfolio (Vestiaire Collective, Farfetch, Doctolib, Glovo, etc.), Eurazeo Growth has delivered steady and robust performances in the past, with IRRs exceeding 20%. This success is attributable to its extensive investment capacity (by successive tranches of €10 million - €50 million), international positions as well as its highly developed professional network and digital ecosystem that boost the division's selectivity.

2. Private Debt - Targeting companies that require flexibility for their development, the Eurazeo Group, via Idinvest, offers a comprehensive array of debt financing, providing businesses with the necessary flexibility for their development. This method of financing, which mainly focuses on the SME/Mid-cap market, is based on two levers, mezzanine/unitranche and senior debt. It mainly enables fast-growing companies to conduct acquisitions in France and Europe.

3. Secondary transactions and mandates - The Eurazeo Group builds, via Idinvest Partners, made-to-measure high-performing private equity asset portfolios, based on three complementary investment strategies: secondary transactions, primary funds, and direct co-investments. Idinvest Partners selects the best European market investment opportunities for around one hundred institutional investors. It invests in start-up (primary transactions) or developed (secondary transactions) private equity funds. It may also perform coinvestments, by investing directly in companies, most often alongside their management.

4. Real Assets - Mainly via Eurazeo Patrimoine, Eurazeo specializes in management and investment activities for high potential tangible assets, mostly real estate, that it radically transforms to generate attractive returns. It is to note that Idinvest Partners', subsidiary of the Eurazeo Group, manages the Growth Capital, Venture Capital, Private Debt and Secondary transactions and mandates activities for the Group.

It is to note that Idinvest Partners manages three business lines (Idinvest Venture, Idinvest Private Debt and Idinvest Secondary transactions and mandates).

OO 07	Mandatory to Report, Voluntary to Disclose	Gateway	General
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Private

OO 08	Mandatory to Report, Voluntary to Disclose	Peering	General
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Private

OO 09	Mandatory	Peering	General
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OO 09.1 Indicate the breakdown of your organisation's AUM by market.

99

Developed Markets

1

Emerging Markets

0

Frontier Markets

0

Other Markets

OO 09.2 Additional information. [Optional]

Eurazeo's mission is to identify, develop and enhance the potential for growth of European and North American companies.

Some of the Group's funds and/or portfolio companies could be exposed to emerging markets but it does not represent a strategic allocation strategy.

OO 10	Mandatory	Gateway	General
OO 10.1	Select the active ownership activities your organisation implemented in the reporting year.		
	Fixed income Corporate (non-financial) – engagement		
	<input checked="" type="checkbox"/> We engage with companies on ESG factors via our staff, collaborations or service providers. <input type="checkbox"/> We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.		
OO 11	Mandatory	Gateway	General
OO 11.1	Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).		
	Fixed income - corporate (non-financial)		
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.		
	Private equity		
	<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.		
OO 11.2	Select the externally managed assets classes in which you and/or your investment consultants address ESG incorporation in your external manager selection, appointment and/or monitoring processes.		
Asset class	ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes		
Private equity	Private equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation		
OO 11.4	Provide a brief description of how your organisation includes responsible investment considerations in your investment manager selection, appointment and monitoring processes.		
<p>The Group externally managed asset class expertise is provided by Idinvest Partners who has proactively defined a responsible investment approach covering the selection, investment and monitoring of investment managers.</p> <p>At investment, every new fund is assessed through an ESG assessment grid to understand the level of ESG integration at the GP and the investments to be made by the fund. ESG assessments are included in the investment memorandum and discussed at Investment Committees.</p> <p>During the holding period, Idinvest Partners monitors the ESG performance of investment managers. In 2018, Idinvest Partners sent out its annual ESG survey to 45 asset management companies and obtained a 100% answer rate. The ESG questionnaire is regularly updated to incorporate French and international trends aiming at facilitating dialogue between GPs and LPs (as per PRI and France Invest's recommendations). In 2018, Idinvest worked together with 3 leading French GPs (Bpifrance, Swen Capital and CDC) to produce a harmonised ESG annual reporting questionnaire to GPs.</p> <p>Following the reporting exercise, the results are consolidated and publicly disclosed within the firm's annual Sustainability and Impact report. In addition and upon request, Idinvest Partners provides to the GP an ESG dashboard relative to its peers.</p>			
OO 12	Mandatory	Gateway	General
OO 12.1	Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.		
	Core modules		
	<input checked="" type="checkbox"/> Organisational Overview <input checked="" type="checkbox"/> Strategy and Governance		
	RI implementation directly or via service providers		
	Direct - Fixed Income		
	<input checked="" type="checkbox"/> Fixed income - Corporate (non-financial)		
	Direct - Other asset classes with dedicated modules		
	<input checked="" type="checkbox"/> Private Equity		
	RI implementation via external managers		

	Indirect - Selection, Appointment and Monitoring of External Managers		
	<input checked="" type="checkbox"/> Private Equity		
	Closing module		
	<input checked="" type="checkbox"/> Closing module		

OO FI 01	Mandatory	Gateway	General
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OO FI 01.1	Provide a breakdown of your internally managed fixed income securities by active and passive strategies			
Type	Passive	Active - quantitative	Active - fundamental & others	Total internally managed fixed income security
Corporate (non-financial)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	100%

OO FI 01.2	Additional information. [Optional]
The Group's private debt expertise is provided by Idinvest Partners: Idinvest Partners' private debt activity focuses on the small and mid-market segment (with enterprise values between €30 million and €1 billion).	

OO FI 03	Mandatory	Descriptive	General
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OO FI 03.2	Indicate the approximate (+/- 5%) breakdown of your corporate and securitised investments by investment grade or high-yield securities.		
Type	Investment grade (+/- 5%)	High-yield (+/- 5%)	Total internally managed
Corporate (non-financial)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	100%

OO FI 03.3	Additional information. [Optional]
Idinvest Partners' fixed income strategy focuses on private companies only, which are not covered by credit rating agencies. Therefore, investments are neither Investment Grade nor High Yield. This indicator is therefore not relevant for Idinvest Partners' investment strategy.	

OO PE 01	Mandatory	Descriptive	General
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OO PE 01.1	Provide a breakdown of your organisation's internally managed private equity investments by investment strategy.	
Investment strategy	Percentage of your internally managed private equity holdings (in terms of AUM)	
Venture capital	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	
Growth capital	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	
(Leveraged) buy-out	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	
Distressed/Turnaround/Special Situations	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	

Secondaries	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%
Other investment strategy, specify (1)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%
Other investment strategy, specify (2)	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Total 100%	

Other investment strategy, specify (1)
Investments in listed equities due to the IPOs of a previously unlisted company held in our direct private equity portfolios

OO PE 02	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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OO PE 02.1	Indicate the level of ownership you typically hold in your private equity investments.
<input type="radio"/> a majority stake (>50%) <input type="radio"/> 50% stake <input type="radio"/> a significant minority stake (between 10-50%) <input type="radio"/> a minority stake (<10%) <input checked="" type="radio"/> a mix of ownership stakes	

OO PE 02.2	Additional information. [Optional]
<p>Through its different investment divisions, Eurazeo has deployed a mix of ownership stakes (which could go from a minority to a majority stake). The level of implementation of its responsible investment approach depends both on the ownership scheme and on its level of influence in portfolio companies. In addition, the Group systematically conducts ESG materiality assessments and in companies where high ESG stakes are identified, Eurazeo provides a tailored support and a close management of extra-financial risks.</p>	

SG 01.1	Indicate if you have an investment policy that covers your responsible investment approach.
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✓ Yes

SG 01.2	Indicate the components/types and coverage of your policy.
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Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input checked="" type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Other, specify (1) Code of Conduct <input type="checkbox"/> Other, specify(2)	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3	Indicate if the investment policy covers any of the following
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- ☒ Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- ☒ Your investment objectives that take ESG factors/real economy influence into account
- ☒ Time horizon of your investment
- ☒ Governance structure of organisational ESG responsibilities
- ☒ ESG incorporation approaches
- ☒ Active ownership approaches
- ☒ Reporting
- ☒ Climate change
- ☒ Understanding and incorporating client / beneficiary sustainability preferences
- ☐ Other RI considerations, specify (1)
- ☐ Other RI considerations, specify (2)

SG 01.4	Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.
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Eurazeo supports all companies, regardless of their sector, development phase or financing requirements. By transforming its unique expertise into a complete know-how of private equity, private debt and funds of funds, Eurazeo has diversified its growth sources.

The open and transparent dialogue that Eurazeo maintains with its stakeholders is essential to adapt and respond to the growth challenges of its portfolio companies and create sustainable value for its investors. As a committed shareholder, Eurazeo anticipates and embraces multiple economic, technological and environmental challenges with investors, employees, company management teams and our economic partners.

Eurazeo's added value lies in its ability to help its portfolio companies strengthen and scale up. Based on its extensive expertise, it can offer strategic and operational support that is unique in the Private Equity market.

Corporate Social Responsibility is central to Eurazeo's business model. This strategy is crucial to its sustainable growth and represents a competitive edge, leveraging performance and enhanced risk management. Eurazeo and Idinvest share the same vision of responsible investment and following the acquisition of Idinvest Partners, the two entities are actively working on harmonizing their Responsible Investment approach into a common framework.

SG 01.5	Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]
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As an active and responsible shareholder, Eurazeo is the first French private equity firm to have incorporated sustainable development into its business through a proactive strategy.

CSR is a value creation opportunity for Eurazeo and its portfolio companies and fully contributes to their transformation and sustainable growth. Eurazeo's commitments embody this ambition which aims at combining value enhancement and responsibility throughout the investment cycle. To this end, Eurazeo deploys the necessary time and resources, while combining economic development, social progress, reduced environmental impacts and balanced governance.

After having initiated its CSR strategy in 2008, Eurazeo formulated a four-pillars CSR strategy in 2014, with quantitative targets for 2020:

- Invest responsibly: integrate CSR at all stages of the investment cycle
- Establish exemplary governance: ensure that all companies have exemplary governance bodies
- Create sustainable value - ensure that all Eurazeo companies have a CSR improvement plan
- Be a vector of change in society - ensure that all companies improve their societal footprint

Eurazeo's CSR strategy covers all fully consolidated and equity-accounted companies (with a shareholding of >5%). The Group's CSR approach encompasses all its investment divisions, though its implementation is adapted to each asset class and the level of governance influence the investment teams have with the portfolio companies.

Eurazeo and Idinvest - acquired by Eurazeo in April 2018 - share the same vision of responsible investment and embed CSR throughout the investment cycle. Eurazeo's CSR strategy is a common framework to all of its divisions, however, due to its recent acquisition, Idinvest's investment divisions are not yet consolidated in the CSR strategy's 2018 results. The two entities are currently working on a common Responsible Investment

approach.

Regarding the private equity asset class, in 2018, the CSR strategy and its 2020 objectives covered Eurazeo Capital, Eurazeo PME, Eurazeo Growth (formerly Eurazeo Croissance) and Eurazeo Brands investment divisions (which represent 68% of the Group's Private Equity AUM). Idinvest Partners, responsible for Idinvest Venture and, partially, for Eurazeo Growth (formerly Idinvest Growth) investment divisions, already incorporates ESG throughout the investment cycle (it represents 32% of the Group's Private Equity AUM). As such, a 100% of private equity asset classes are covered by the CSR strategy and approach.

For more information about Eurazeo's responsible investment approach, please refer the Group's Registration Document (available on <https://www.eurazeo.com/en/mediacenter/>).

☐ No

SG 01 CC	Voluntary	Descriptive	General
Private			
SG 02	Mandatory	Core Assessed	PRI 6
SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.		
<input checked="" type="checkbox"/> Policy setting out your overall approach			
		URL/Attachment	
<input checked="" type="checkbox"/> URL		https://www.eurazeo.com/en/responsibility/csr-strategy-and-2020-objectives/csr-strategy-and-2020-objectives/	
<input type="checkbox"/> Attachment (will be made public)			
<input checked="" type="checkbox"/> Formalised guidelines on environmental factors			
		URL/Attachment	
<input checked="" type="checkbox"/> URL		https://www.eurazeo.com/en/mediacenter/	
<input type="checkbox"/> Attachment (will be made public)			
<input checked="" type="checkbox"/> Formalised guidelines on social factors			
		URL/Attachment	
<input checked="" type="checkbox"/> URL		https://www.eurazeo.com/en/mediacenter/	
<input type="checkbox"/> Attachment (will be made public)			
<input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors			
		URL/Attachment	
<input checked="" type="checkbox"/> URL		https://www.eurazeo.com/en/mediacenter/	
<input type="checkbox"/> Attachment (will be made public)			
<input checked="" type="checkbox"/> Asset class-specific RI guidelines			
		URL/Attachment	
<input checked="" type="checkbox"/> URL		https://www.idinvest.com/pdf/Idinvest_Responsible_Private_Equity_Policy.pdf	
<input type="checkbox"/> Attachment (will be made public)			
<input checked="" type="checkbox"/> Screening / exclusions policy			
		URL/Attachment	
<input checked="" type="checkbox"/> URL		https://www.idinvest.com/pdf/Idinvest_Responsible_Private_Equity_Policy.pdf	
<input type="checkbox"/> Attachment (will be made public)			
<input checked="" type="checkbox"/> Other, specify (1)			
		Other, specify (1) description	
		Code of Conduct	
		URL/Attachment	
<input checked="" type="checkbox"/> URL		https://www.eurazeo.com/wp-content/uploads/2018/10/Code_Conduite_6-uk.pdf	
<input type="checkbox"/> Attachment (will be made public)			
<input type="checkbox"/> We do not publicly disclose our investment policy documents			

SG 02.2	Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.		
<input checked="" type="checkbox"/>	Your organisation's definition of ESG and/or responsible investment and it's relation to investments		
	URL/Attachment		
	<input checked="" type="checkbox"/> URL https://www.eurazeo.com/en/mediacenter/		
	<input type="checkbox"/> Attachment		
<input checked="" type="checkbox"/>	Your investment objectives that take ESG factors/real economy influence into account		
	URL/Attachment		
	<input checked="" type="checkbox"/> URL https://www.eurazeo.com/en/mediacenter/		
	<input type="checkbox"/> Attachment		
<input checked="" type="checkbox"/>	Time horizon of your investment		
	URL/Attachment		
	<input checked="" type="checkbox"/> URL https://www.eurazeo.com/en/mediacenter/		
	<input type="checkbox"/> Attachment		
<input checked="" type="checkbox"/>	Governance structure of organisational ESG responsibilities		
	URL/Attachment		
	<input checked="" type="checkbox"/> URL https://www.eurazeo.com/en/responsibility/commitments/organization-and-governance/		
	<input type="checkbox"/> Attachment		
<input checked="" type="checkbox"/>	ESG incorporation approaches		
	URL/Attachment		
	<input checked="" type="checkbox"/> URL https://www.eurazeo.com/en/mediacenter/		
	<input type="checkbox"/> Attachment		
<input checked="" type="checkbox"/>	Active ownership approaches		
	URL/Attachment		
	<input checked="" type="checkbox"/> URL https://www.eurazeo.com/en/mediacenter/		
	<input type="checkbox"/> Attachment		
<input checked="" type="checkbox"/>	Reporting		
	URL/Attachment		
	<input checked="" type="checkbox"/> URL https://www.eurazeo.com/en/mediacenter/		
	<input type="checkbox"/> Attachment		
<input checked="" type="checkbox"/>	Climate change		
	URL/Attachment		
	<input checked="" type="checkbox"/> URL https://www.eurazeo.com/en/mediacenter/		
	<input type="checkbox"/> Attachment		
<input checked="" type="checkbox"/>	Understanding and incorporating client / beneficiary sustainability preferences		
	URL/Attachment		
	<input checked="" type="checkbox"/> URL https://www.eurazeo.com/en/mediacenter/		
	<input type="checkbox"/> Attachment		
<input type="checkbox"/>	We do not publicly disclose any investment policy components		

SG 03.1	Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.		
<input checked="" type="radio"/> Yes			
SG 03.2	Describe your policy on managing potential conflicts of interest in the investment process.		
<p>Eurazeo and its subsidiaries have defined a set of policies, have allocated responsibilities and have set Chinese walls between their investment divisions to avoid and manage potential conflicts of interests.</p> <p>Responsibility is one of the Group's core values. It is rolled out through a certain number of commitments and principles, particularly a strict business code of conduct, robust risk control and exemplary governance in compliance with the highest market standards. This relies on a Supervisory Board, comprising shareholder and independent representatives, which oversees the Group's management by conducting regular checks, participates in strategic decision-making and sheds light on the decisions of the Executive Board, particularly for the analysis of planned investments and divestments.</p> <p>Eurazeo has drafted several documents addressing conflicts of interests and providing guidelines to avoid and manage potential conflicts. These guidelines define the notion of conflict of interest, explain what is at stake, give examples and describe the appropriate behaviour and procedures to follow.</p> <p>Each investment division operates independently and has specific tools (independent information systems) and dedicated teams (back-office and investment teams).</p> <p>Eurazeo's documents:</p> <ul style="list-style-type: none"> • Code of Conduct <p>Idinvest Partners documents:</p> <ul style="list-style-type: none"> • Code of Ethics • Conflict of interest management policy 			
<input type="radio"/> No			
SG 04	Voluntary	Descriptive	General
Private			
SG 05	Mandatory	Gateway/Core Assessed	General
SG 05.1	Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.		
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad-hoc basis <input type="radio"/> It is not set/reviewed			
SG 05.2	Additional information. [Optional]		
<p>Eurazeo's CSR commitments are translated into concrete objectives that are deployed across its investment activities, the Group is one of the pioneers in the Private Equity industry to have defined a CSR strategy including quantitative targets (2020 objectives).</p> <p>1. Invest responsibly</p> <ul style="list-style-type: none"> • 100% of due diligence in the advanced study phase of acquisitions to incorporate a CSR section • 100% of investments to perform CSR reporting • 100% of divestments operations to incorporate CSR information <p>2. Establish exemplary governance</p> <ul style="list-style-type: none"> • 100% of companies to have at least 40% women Directors on the Board • 100% of controlled companies to have at least 30% independent Directors on the Board • 100% of companies to have an Audit Committee and a Compensation Committee <p>3. Create sustainable value</p> <ul style="list-style-type: none"> • 100% companies to have deployed Eurazeo's CSR essentials (see the Group's annual report for more information) • 100% companies to have quantified CSR progress targets • 100% companies to be involved in at least one CSR acceleration program <p>4. Be a vector of change in society</p> <ul style="list-style-type: none"> • 100% of portfolio companies to improve the protection and well-being of employees • 100% of portfolio companies to share value created or company profits with employees • 100% of portfolio companies to reduce their environmental impact <p>Eurazeo's CSR strategy covers all fully consolidated and equity-accounted companies (with a shareholding of >5%).</p> <p>The Group's CSR strategy encompasses all its investment divisions, though its implementation is adapted to each asset class and the level of governance influence the investment teams have with the portfolio companies.</p> <p>It is to note that in the context of the integration of Idinvest Partners, both entities are working to define a common RI strategy applicable all the business lines including for Idinvest Private Debt and Idinvest Secondary transactions and mandates.</p> <p>The Group's reviews the level of implementation of its CSR strategy on an annual basis.</p>			
SG 06	Voluntary	Descriptive	General
Private			
SG 07	Mandatory	Core Assessed	General

SG 07.1	Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.
---------	---

Roles								
<input checked="" type="checkbox"/> Board members or trustees <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>								
<input checked="" type="checkbox"/> Internal Roles (triggers other options) <div> <table border="1"> <thead> <tr> <th>Select from the below internal roles</th> </tr> </thead> <tbody> <tr> <td> <input checked="" type="checkbox"/> Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div> </td> </tr> <tr> <td> <input checked="" type="checkbox"/> Other Chief-level staff or head of department, specify COO in charge of Compliance <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div> </td> </tr> <tr> <td> <input checked="" type="checkbox"/> Portfolio managers <div> <input type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div> </td> </tr> <tr> <td> <input checked="" type="checkbox"/> Investment analysts <div> <input type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div> </td> </tr> <tr> <td> <input checked="" type="checkbox"/> Dedicated responsible investment staff <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div> </td> </tr> <tr> <td> <input checked="" type="checkbox"/> Investor relations <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div> </td> </tr> <tr> <td> <input type="checkbox"/> Other role, specify (1) <input type="checkbox"/> Other role, specify (2) </td> </tr> </tbody> </table> </div>	Select from the below internal roles	<input checked="" type="checkbox"/> Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>	<input checked="" type="checkbox"/> Other Chief-level staff or head of department, specify COO in charge of Compliance <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>	<input checked="" type="checkbox"/> Portfolio managers <div> <input type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>	<input checked="" type="checkbox"/> Investment analysts <div> <input type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>	<input checked="" type="checkbox"/> Dedicated responsible investment staff <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>	<input checked="" type="checkbox"/> Investor relations <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>	<input type="checkbox"/> Other role, specify (1) <input type="checkbox"/> Other role, specify (2)
Select from the below internal roles								
<input checked="" type="checkbox"/> Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>								
<input checked="" type="checkbox"/> Other Chief-level staff or head of department, specify COO in charge of Compliance <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>								
<input checked="" type="checkbox"/> Portfolio managers <div> <input type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>								
<input checked="" type="checkbox"/> Investment analysts <div> <input type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>								
<input checked="" type="checkbox"/> Dedicated responsible investment staff <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>								
<input checked="" type="checkbox"/> Investor relations <div> <input checked="" type="checkbox"/> Oversight/accountability for responsible investment <input type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>								
<input type="checkbox"/> Other role, specify (1) <input type="checkbox"/> Other role, specify (2)								
<input checked="" type="checkbox"/> External managers or service providers <div> <input type="checkbox"/> Oversight/accountability for responsible investment <input checked="" type="checkbox"/> Implementation of responsible investment <input type="checkbox"/> No oversight/accountability or implementation responsibility for responsible investment </div>								

SG 07.2	For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.
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Eurazeo has defined roles and responsibilities for the implementation of its Responsible Investment approach.

Eurazeo created a CSR Department in 2008 which is composed of four full-time employees. The team is led by Sophie Flak, CSR and Digital Director, who reports to Nicolas Huet, General Secretary and member of the Executive Board of Eurazeo. Thanks to this set-up, CSR matters are in the Group's high-level agenda and are adopted across the Group's teams.

The Group's RI oversight responsibilities are attached to the Supervisory Board. A specialized CSR committee of the Eurazeo Supervisory Board was created in 2014 and is composed of independent members. The purpose of this CSR Committee is to assist the Board in monitoring CSR-related issues (on a consolidated scope) and to better anticipate ESG risks and opportunities. The CSR Committee also proposes recommendations on the company's policy and achievements in the field of CSR.

In addition, Idinvest Partners has appointed a dedicated Sustainability & Impact Manager whose mission is to reinforce and implement the firm's RI policy and to provide support to portfolio companies. A quarterly operational Sustainability & Impact Committee was set up, where Idinvest CEO, COO, VC Managing Partner, head of Marketing and Sustainability & Impact Manager seat.

SG 07.3	Indicate the number of dedicated responsible investment staff your organisation has.
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SG 07 CC	Voluntary	Descriptive	General
Private			
SG 08	Voluntary	Additional Assessed	General
Private			
SG 09	Mandatory	Core Assessed	PRI 4,5

SG 09.1	Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.
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☒ Principles for Responsible Investment

	Your organisation's role in the initiative during the reporting period (see definitions)
Moderate	
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
<p>Eurazeo and two of its subsidiaries, Eurazeo PME and Idinvest Partners, are PRI signatories. The Group participates to responsible investment events on a regular basis and promotes the adoption of the PRI across the French investment industry.</p> <p>Idinvest Partners was an active member of the Private Equity Advisory Committee until 2017 and contributed to the definition of tools and guidelines aiming at promoting the incorporation of responsible investment throughout the industry and more specifically on private equity. In this context, Idinvest Partners provided valuable insights to better adapt the PRI tools and approach to specific non-listed investment expertise such as Private Debt, as formalised by its contribution in the PRI ESG integration in private debt guidance paper published in 2019.</p>	

☐ Asian Corporate Governance Association

☐ Australian Council of Superannuation Investors

☒ AFIC – La Commission ESG

	Your organisation's role in the initiative during the reporting period (see definitions)
Advanced	
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
<p>The Group plays an active role at France Invest:</p> <ul style="list-style-type: none"> • Eurazeo: The Group is a member of the steering Committee of the ESG Commission. • In addition, Noëlla de Bermingham, Eurazeo's CSR Manager is in charge of the coordination and animation of the IC20 (Initiative Climate 2020). • Eurazeo PME: Olivier Millet (member of Eurazeo's Executive Board and chairman of the Eurazeo PME Executive Board) was chairman of France Invest until 2018 and of the ESG Commission until 2014. • Idinvest Partners: The firm actively participates to the meetings and working groups of the ESG Commission. In addition, Nicholas Chaudron, Managing Partner at Idinvest, is the vice-president of France Invest's Climate Commission. 	

☐ BVCA – Responsible Investment Advisory Board

☒ CDP Climate Change

	Your organisation's role in the initiative during the reporting period (see definitions)
Basic	
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
<p>Eurazeo completes the CDP questionnaire on an annual basis and discloses climate-related information.</p>	

☐ CDP Forests

☐ CDP Water

☐ CFA Institute Centre for Financial Market Integrity

☐ Code for Responsible Investment in SA (CRISA)

☐ Code for Responsible Finance in the 21st Century

☐ Council of Institutional Investors (CII)

☐ Eumedion

☐ Extractive Industries Transparency Initiative (EITI)

☐ ESG Research Australia

☒ Invest Europe Responsible Investment Roundtable

	Your organisation's role in the initiative during the reporting period (see definitions)
Advanced	
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
<p>Erwann Le Ligné, Eurazeo PME's Managing Director and Member of the Executive Board, is vice-chairman of the Invest Europe (formerly EVCA) Responsible Investment Roundtable. In this framework, he is also in charge of a climate change working group.</p>	

☐ Global Investors Governance Network (GIGN)

☐ Global Impact Investing Network (GIIN)

☐ Global Real Estate Sustainability Benchmark (GRESB)

- ☐ Green Bond Principles
- ☐ Institutional Investors Group on Climate Change (IIGCC)
- ☐ Interfaith Center on Corporate Responsibility (ICCR)
- ☐ International Corporate Governance Network (ICGN)
- ☐ Investor Group on Climate Change, Australia/New Zealand (IGCC)
- ☒ International Integrated Reporting Council (IIRC)

	Your organisation's role in the initiative during the reporting period (see definitions)
	Moderate

	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
	Eurazeo PME publishes an annual integrated report since 2015 and regularly participates to the activities and reflections carried out by the IIRC. It was one of the pioneers in France, and especially in the private equity industry.

- ☐ Investor Network on Climate Risk (INCR)/CERES
- ☐ Local Authority Pension Fund Forum
- ☐ Principles for Sustainable Insurance
- ☐ Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- ☐ Responsible Finance Principles in Inclusive Finance
- ☐ Shareholder Association for Research and Education (Share)
- ☐ United Nations Environmental Program Finance Initiative (UNEP FI)
- ☒ United Nations Global Compact

	Your organisation's role in the initiative during the reporting period (see definitions)
	Moderate

	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
	<p>Eurazeo has been a signatory of the Global Compact since 2014, and submits every year a COP (Communication On Progress) at the Advanced level. Within the framework of the Global Compact, the Group:</p> <ul style="list-style-type: none"> • Participates to conferences and events • Provides financial support • Promotes the use of the Global Compact tools such as the UNGC studies, publications, etc.

- ☒ Other collaborative organisation/initiative, specify
- AFG

	Your organisation's role in the initiative during the reporting year (see definitions)
	Advanced

	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
	Christophe Bavière, CEO and Managing Partner of Idinvest, is chairman of the Private Equity Commission of the AFG (Association Française de Gestion).

- ☒ Other collaborative organisation/initiative, specify
- MEDEF

	Your organisation's role in the initiative during the reporting year (see definitions)
	Advanced

	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
	Olivier Millet, member of the Eurazeo Executive Board, is a member of the Executive Committee of the MEDEF as well as the Committees for New Entrepreneurial Responsibilities and Ecological and Economic Transition. In the latter Committee, he chairs the Sustainable Finance and Non-financial performance working group.

- ☐ Other collaborative organisation/initiative, specify
- ☐ Other collaborative organisation/initiative, specify

SG 09.2	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
Private			

SG 10	Mandatory	Core Assessed	PRI 4
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SG 10.1	Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.
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- ☒ Yes

SG 10.2	Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.
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- ☒ Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description
Eurazeo and Idivest Partners provide peer-to-peer RI support. The Group's employees (Board members, Partners, CSR Manager, S & I Manager, etc.) participate as speakers to promote RI and to raise awareness on ESG-RI topics. The Group's CSR Manager for instance, is responsible to coordinate the IC20 initiative at France Invest, and in this context, raise its peers' awareness to measure and to define commitments to reduce their portfolios' environmental footprint.
Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other
<input checked="" type="checkbox"/> Provided financial support for academic or industry research on responsible investment
Description
Eurazeo and Idivest Partners provide support to develop industry research and to share best practices among peers.
Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other
<input type="checkbox"/> Provided input and/or collaborated with academia on RI related work
<input checked="" type="checkbox"/> Encouraged better transparency and disclosure of responsible investment practices across the investment industry
Description
Eurazeo is strongly committed to advocating for CSR and to sharing best practices in the private equity industry. The Group is an active member of France Invest and Invest Europe, and encourages better transparency and disclosure of responsible investment practices across the industry. Eurazeo and Idivest Partners, have participated to the development of innovations and guidelines to promote better disclosure. These documents are available on open source.
Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other
<input checked="" type="checkbox"/> Spoke publicly at events and conferences to promote responsible investment
Description
Eurazeo and Idivest Partners, are active members of the PRI and local RI initiatives including the ESG and Climate Commissions within France Invest. In this context, the Group's employees regularly contribute to the organisation of events and participate as speakers to promote responsible investment. Eurazeo also participates as a speaker in mainstream events and communicates about ESG incorporation, for example at the MEDEF, ORSE, Responsible Investment Forum, Super Return International and the Berlin/ Amsterdam FundForum. Idivest S & I Manager was a speaker at PwC annual Private Equity forum in Luxembourg and at Fund Forum Global ESG in Amsterdam in 2018.
Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other
<input checked="" type="checkbox"/> Wrote and published in-house research papers on responsible investment
Description
Idivest Partners published a white paper regarding the role of investors in helping the development of SMEs which includes ESG-related considerations.
Frequency of contribution

- ☐ Quarterly or more frequently
- ☐ Biannually
- ☐ Annually
- ☒ Less frequently than annually
- ☐ Ad hoc
- ☐ Other

☒ Encouraged the adoption of the PRI

Description
Eurazeo and Idivest Partners publicly communicate on their commitment to the UN PRI and encourage their peers to adopt the principles through industry roundtables and working groups. In 2018, the UN PRI has endorsed the IC20, initiative launched and coordinated by Eurazeo. Idivest Partners encourages its investment managers under the firm's Secondary Transactions & Mandates activity, to become PRI signatories and to adopt public commitments relating to responsible investment.

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- ☐ Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- ☐ Wrote and published articles on responsible investment in the media
- ☐ A member of PRI advisory committees/ working groups, specify
- ☒ On the Board of, or officially advising, other RI organisations (e.g. local SIFs)

Description
Eurazeo and Idivest Partners area member of the steering committee of France Invest's ESG Commission. Eurazeo is also an active member of Invest Europe.

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

☐ Other, specify

☐ No

SG 11	Voluntary	Additional Assessed	PRI 4,5,6
Private			

SG 12	Mandatory	Core Assessed	PRI 4
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SG 12.1	Indicate whether your organisation uses investment consultants.
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- ☐ Yes, we use investment consultants
- ☒ No, we do not use investment consultants.

SG 12.7	Additional information [Optional].
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Since in July 2014, Idivest Partners has become the management company of four FIA previously managed by Allianz Global Investors (France). This in turn makes Allianz GI France the remaining portfolio manager of the underlying securities (including in private equity, listed equities and other assets) with Idivest assuming the role of risk management.

For the rest of its indirect investments, Idivest Partners manages directly the implementation of its ESG process

SG 13	Mandatory	Descriptive	PRI 1
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SG 13.1	Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
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- ☐ Yes, to assess future ESG factors
- ☐ Yes, to assess future climate-related risks and opportunities
- ☒ No, not to assess future ESG/climate-related issues

SG 13.3	Additional information. [OPTIONAL]
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Idivest Partners does not have static asset allocation in its portfolios. All portfolios are invested in a bottom-up fundamental way. As a consequence:

- sector-agnostic funds are managed by analysing deal-specific investment risks, including climate-change risks at deal level. There is no pre-investment portfolio-level climate-risk analysis and scenario incorporation resulting in changes in asset allocation. However, Idinvest Partners monitors climate risk post-investment, as illustrated by the climate report made on debt fund IDS 3 as per article 173 of LTE French law.
- Thematic funds are focused on low-carbon businesses (digital funds) or cleantech businesses (smart city funds), less likely to be impacted by climate change risks

SG 14	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1
Private			
SG 14 CC	Voluntary		General
Private			
SG 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
Private			
SG 18	Voluntary	Descriptive	General
Private			
SG 19	Mandatory	Core Assessed	PRI 2, 6
SG 19.1	Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.		
Selection, Appointment and Monitoring			
Do you disclose?			
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose to the public			
The information disclosed to clients/beneficiaries is the same			
<input checked="" type="radio"/> Yes <input type="radio"/> No			
Disclosure to public and URL			
Disclosure to public and URL			
<input checked="" type="checkbox"/> How responsible investment considerations are included in manager selection, appointment and monitoring processes <input checked="" type="checkbox"/> Details of the responsible investment activities carried out by managers on your behalf <input checked="" type="checkbox"/> E, S and/or G impacts and outcomes that have resulted from your managers' investments and/or active ownership <input type="checkbox"/> Other			
Annually			
http://www.idinvest.com/pdf/rapport_esg_2017_uk.pdf https://www.eurazeo.com/en/mediacenter/			
Fixed income			
Do you disclose?			
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose to the public			
The information disclosed to clients/beneficiaries is the same			
<input checked="" type="radio"/> Yes <input type="radio"/> No			
Disclosure to public and URL			
Disclosure to public and URL			
<input checked="" type="checkbox"/> Broad approach to RI incorporation <input type="checkbox"/> Detailed explanation of RI incorporation strategy used			
Annually			
http://www.idinvest.com/pdf/rapport_esg_2017_uk.pdf			
Private equity			

Do you disclose?	
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose to the public	
The information disclosed to clients/beneficiaries is the same	
<input checked="" type="radio"/> Yes <input type="radio"/> No	
Disclosure to public and URL	
Disclosure to public and URL	
<input checked="" type="checkbox"/> ESG information in relationship to our pre-investment activities <input checked="" type="checkbox"/> ESG information in relationship to our post-investment monitoring and ownership activities <input checked="" type="checkbox"/> Information on our portfolio companies' ESG performance <input type="checkbox"/> Other	
Annually	
https://www.eurazeo.com/en/mediacenter/ http://www.idinvest.com/pdf/rapport_esg_2017_uk.pdf	

SAM 02.1 Indicate what RI-related information your organisation typically covers in the majority of selection documentation for your external managers

	Private equity
Your organisation's investment strategy and how ESG objectives relate to it	<input checked="" type="checkbox"/>
ESG incorporation requirements	<input checked="" type="checkbox"/>
ESG reporting requirements	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>
No RI information covered in the selection documentation	<input type="checkbox"/>

SAM 02.2 Explain how your organisation evaluates the investment manager's ability to align between your investment strategy and their investment approach

Strategy

	Private equity
Assess the time horizon of the investment manager's offering vs. your/beneficiaries' requirements	<input type="checkbox"/>
Assess the quality of investment policy and its reference to ESG	<input checked="" type="checkbox"/>
Assess the investment approach and how ESG objectives are implemented in the investment process	<input checked="" type="checkbox"/>
Review the manager's firm-level vs. product-level approach to RI	<input checked="" type="checkbox"/>
Assess the ESG definitions to be used	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>
None of the above	<input type="checkbox"/>

ESG people/oversight

	Private equity
Assess ESG expertise of investment teams	<input checked="" type="checkbox"/>
Review the oversight and responsibilities of ESG implementation	<input checked="" type="checkbox"/>
Review how is ESG implementation enforced /ensured	<input checked="" type="checkbox"/>
Review the manager's RI-promotion efforts and engagement with the industry	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>
None of the above	<input type="checkbox"/>

Process/portfolio construction/investment valuation

	Private equity
Review the process for ensuring the quality of the ESG data used	<input type="checkbox"/>
Review and agree the use of ESG data in the investment decision making process	<input checked="" type="checkbox"/>
Review and agree the impact of ESG analysis on investment decisions	<input type="checkbox"/>
Review and agree ESG objectives (e.g. risk reduction, return seeking, real-world impact)	<input checked="" type="checkbox"/>
Review and agree manager's ESG risk framework	<input type="checkbox"/>
Review and agree ESG risk limits at the portfolio level (portfolio construction) and other ESG objectives	<input type="checkbox"/>
Review how ESG materiality is evaluated by the manager	<input checked="" type="checkbox"/>
Review process for defining and communicating on ESG incidents	<input checked="" type="checkbox"/>
Review and agree ESG reporting frequency and detail	<input checked="" type="checkbox"/>
Other, specify	<input type="checkbox"/>
None of the above	<input type="checkbox"/>

SAM 02.3	Indicate the selection process and its ESG/RI components
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- ☒ Review ESG/RI responses to RfP, RfI, DDQ etc.
- ☒ Review responses to PRI's Limited Partners' Responsible Investment Due Diligence Questionnaire (LP DDQ)
- ☒ Review publicly available information on ESG/RI
- ☐ Review assurance process on ESG/RI data and processes
- ☐ Review PRI Transparency Reports
- ☐ Request and discuss PRI Assessment Reports
- ☒ Meetings with the potential shortlisted managers covering ESG/RI themes
- ☒ Site visits to potential managers offices
- ☒ Other, specify

Proprietary ESG pre-investment assessment grid taking into account GPs' responsible investment policies and management strategies.

SAM 02.4	When selecting external managers does your organisation set any of the following:
-----------------	--

	Private equity
ESG performance development targets	<input type="checkbox"/>
ESG score	<input checked="" type="checkbox"/>
ESG weight	<input type="checkbox"/>
Real world economy targets	<input type="checkbox"/>
Other RI considerations	<input type="checkbox"/>
None of the above	<input type="checkbox"/>

SAM 02.5	Describe how the ESG information reviewed and discussed affects the selection decision making process.[OPTIONAL]
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Portfolio managers at Idinvest Partners conduct a comprehensive ESG review for every new investment in order to: • assess the GP's responsible investment approach • identify potential ESG risks and opportunities This assessment is based on the available documentation from the GPs. Since 2016, Idinvest Partners uses the "LP RI DDQ" PRI guide to obtain a comprehensive understanding of the GP's policies and execution. A specific ESG pre-investment assessment is made by the investment team, formalised systematically in all investment memorandums submitted at investment committees.

SAM 04	Mandatory	Core Assessed	PRI 1
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SAM 04.1	Indicate if in the majority of cases and where the structure of the product allows, your organisation does any of the following as part of the manager appointment and/or commitment process
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- ☐ Sets standard benchmarks or ESG benchmarks
- ☒ Defines ESG objectives and/ or ESG related exclusions/restrictions
- ☐ Sets incentives and controls linked to the ESG objectives
- ☒ Requires reporting on ESG objectives
- ☒ Requires the investment manager to adhere to ESG guidelines, regulations, principles or standards
- ☐ Other, specify (1)
- ☐ Other, specify (2)
- ☐ None of the above

SAM 04.2	Provide an example per asset class of your benchmarks, objectives, incentives/controls and reporting requirements that would typically be included in your managers' appointment.
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Asset class				
<input checked="" type="checkbox"/> Private equity <table border="1"> <tr> <th>Benchmark</th> </tr> <tr> <td> <input checked="" type="checkbox"/> We do not set benchmarks </td> </tr> <tr> <th>ESG Objectives</th> </tr> <tr> <td> <input type="checkbox"/> ESG related strategy, specify <input checked="" type="checkbox"/> ESG related investment restrictions, specify <div>Idinvest Partners' shares its sector exclusions and normative exclusions policy as set in its C-IR policy</div> <input type="checkbox"/> ESG integration, specify <input type="checkbox"/> Engagement, specify <input type="checkbox"/> Voting, specify <input checked="" type="checkbox"/> Promoting responsible investment <div>Idinvest Partners' informs GPs of its commitments (PRI, iC20) and encourages them to join these initiatives</div> <input type="checkbox"/> ESG specific improvements </td> </tr> </table>	Benchmark	<input checked="" type="checkbox"/> We do not set benchmarks	ESG Objectives	<input type="checkbox"/> ESG related strategy, specify <input checked="" type="checkbox"/> ESG related investment restrictions, specify <div>Idinvest Partners' shares its sector exclusions and normative exclusions policy as set in its C-IR policy</div> <input type="checkbox"/> ESG integration, specify <input type="checkbox"/> Engagement, specify <input type="checkbox"/> Voting, specify <input checked="" type="checkbox"/> Promoting responsible investment <div>Idinvest Partners' informs GPs of its commitments (PRI, iC20) and encourages them to join these initiatives</div> <input type="checkbox"/> ESG specific improvements
Benchmark				
<input checked="" type="checkbox"/> We do not set benchmarks				
ESG Objectives				
<input type="checkbox"/> ESG related strategy, specify <input checked="" type="checkbox"/> ESG related investment restrictions, specify <div>Idinvest Partners' shares its sector exclusions and normative exclusions policy as set in its C-IR policy</div> <input type="checkbox"/> ESG integration, specify <input type="checkbox"/> Engagement, specify <input type="checkbox"/> Voting, specify <input checked="" type="checkbox"/> Promoting responsible investment <div>Idinvest Partners' informs GPs of its commitments (PRI, iC20) and encourages them to join these initiatives</div> <input type="checkbox"/> ESG specific improvements				

	<input checked="" type="checkbox"/> ESG guidelines/regulation, principles/standards, specify Idinvest informs the GPs of its commitment to climate as an IC20 signatory, and engages the GP to contribute to this commitment; also engages GPs to take into account the principles of corporate governance published by the UN Global Compact.		
	<input type="checkbox"/> Other, specify		
	Incentives and controls		
	<input checked="" type="checkbox"/> We do not set incentives and controls		
	Reporting requirements		
	<input type="radio"/> Ad-hoc/when requested <input checked="" type="radio"/> Annually <input type="radio"/> Bi-annually <input type="radio"/> Quarterly <input type="radio"/> Monthly		
SAM 04.3	Indicate which of these actions your organisation might take if any of the requirements are not met		
	<input checked="" type="checkbox"/> Discuss requirements not met and set project plan to rectify <input type="checkbox"/> Place investment manager on a "watch list" <input checked="" type="checkbox"/> Track and investigate reason for non-compliance <input type="checkbox"/> Re-negotiate fees <input type="checkbox"/> Failing all actions, terminate contract with the manager <input type="checkbox"/> Other, specify <input type="checkbox"/> No actions are taken if any of the ESG requirements are not met		
SAM 04.4	Provide additional information relevant to your organisation's appointment processes of external managers. [OPTIONAL]		
	During the appointment processes of external managers, Idinvest Partners deploys relevant initiatives to ensure the adoption of a responsible investment approach throughout its Secondary transactions & mandates activities. Namely, Idinvest: <ul style="list-style-type: none"> • Communicates its ESG policy (including exclusion) to GPs • Requires the GP to provide a report on ESG matters on a yearly basis through the firm's ESG questionnaire • Encourages the GP to adopt a responsible investment approach and if possible, to become a PRI signatory A standard clause relating to responsible investment is included in side-letters concluded during the appointment processes. Its aim is to communicate Idinvest Partners' commitments towards responsible and the firm's expectations relating to reporting and climate-change risk management.		
SAM 05	Mandatory	Core Assessed	PRI 1
SAM 05.1	When monitoring managers, indicate which of the following types of responsible investment information your organisation typically reviews and evaluates		
		Private equity	
	ESG objectives linked to investment strategy (with examples)	<input type="checkbox"/>	
	Evidence on how the ESG incorporation strategy(ies) affected the investment decisions and financial / ESG performance of the portfolio/fund	<input type="checkbox"/>	
	Compliance with investment restrictions and any controversial investment decisions	<input checked="" type="checkbox"/>	
	ESG portfolio characteristics	<input checked="" type="checkbox"/>	
	How ESG materiality has been evaluated by the manager in the monitored period	<input checked="" type="checkbox"/>	
	Information on any ESG incidents	<input checked="" type="checkbox"/>	
	Metrics on the real economy influence of the investments	<input type="checkbox"/>	
	PRI Transparency Reports	<input type="checkbox"/>	
	PRI Assessment Reports	<input type="checkbox"/>	
	RI-promotion and engagement with the industry to enhance RI implementation	<input checked="" type="checkbox"/>	
	Changes to the oversight and responsibilities of ESG implementation	<input checked="" type="checkbox"/>	
	Other general RI considerations in investment management agreements; specify	<input type="checkbox"/>	
	None of the above	<input type="checkbox"/>	
SAM 05.2	When monitoring external managers, does your organisation set any of the following to measure compliance/progress		
		Private equity	
	ESG score	<input checked="" type="checkbox"/>	
	ESG weight	<input type="checkbox"/>	

ESG performance minimum threshold	<input type="checkbox"/>
Real world economy targets	<input type="checkbox"/>
Other RI considerations	<input type="checkbox"/>
None of the above	<input type="checkbox"/>

SAM 05.3 Provide additional information relevant to your organisation's monitoring processes of external managers. [OPTIONAL]

Idinvest monitors external managers on an annual basis through its ESG questionnaire, which is the result of a collaborative initiative from French LPs in 2018. In the context of France Invest's ESG commission, Idinvest Partners joined three leading LPs in the definition of a harmonised ESG questionnaire to monitor GPs. Following the reporting exercise, the results are consolidated and publicly disclosed within the firm's annual Sustainability and Impact report. In addition and upon request, Idinvest Partners provides to the GP an ESG mapping relative to its peers as a way to engage in improvement actions.

SAM 08	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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Private

SAM 09	Mandatory	Additional Assessed	PRI 1,6
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SAM 09.1 Provide examples of how ESG issues have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year.

☒ Add Example 1

Topic or issue	ESG Monitoring process
Conducted by	Internal staff
Asset class	All asset classes
Scope and process	Beyond collecting ESG KPIs, Idinvest Partners believes that the annual ESG reporting exercise contributes to enhanced ownership and raised awareness among GPs. In this context, Idinvest Partners is committed to deploying a continuous improvement approach and intends to increase its ESG monitoring scope for its funds of funds activity.
Outcomes	Idinvest Partners increased the ESG monitoring scope from 30 asset managers in 2017 to 45 in 2018, obtaining a 100% answer rate. This significant improvement was possible thanks to Idinvest portfolio managers' commitments to responsible investment. During the past years, Idinvest Partners has observed an improvement on ESG policies and practices across its funds of funds activities, improving its exposure to responsible investment.

☒ Add Example 2

Topic or issue	ESG monitoring of the underlying assets
Conducted by	Internal staff
Asset class	All asset classes
Scope and process	Idinvest Partners deploys efforts to improve the monitoring of ESG issues in its Fund of Funds portfolio. The firm encouraged its GPs to use a more comprehensive annual ESG questionnaire to its portfolio companies.
Outcomes	Idinvest Partners shared its own portfolio company questionnaire as a reference to promote ESG disclosure.

☐ Add Example 3

☐ Add Example 4

☐ Add Example 5

☐ Add Example 6

☐ Add Example 7

☐ We are not able to provide examples

FI 01	Mandatory	Gateway	PRI 1
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FI 01.1	Indicate (1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and (2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.		
Corporate (non-financial)	<input type="text"/>	Screening alone	<input type="text"/>
	0		
	<input type="text"/>	Thematic alone	<input type="text"/>
	0		
	<input type="text"/>	Integration alone	<input type="text"/>
	0		
	<input type="text"/>	Screening + integration strategies	<input type="text"/>
	100		
<input type="text"/>	Thematic + integration strategies	<input type="text"/>	
0			
<input type="text"/>	Screening + thematic strategies	<input type="text"/>	
0			
<input type="text"/>	All three strategies combined	<input type="text"/>	
0			
<input type="text"/>	No incorporation strategies applied	<input type="text"/>	
0			

FI 01.2	Describe your reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.		
<p>As a subsidiary of Eurazeo Group, Idinvest and Eurazeo share the same vision of responsible investment. Idinvest is convinced that strong and sustainable growth cannot take place without considering non-financial aspects and integrates ESG-criteria across all of its activities and throughout the lifecycle of its investments. Idinvest's responsible investment approach in private debt investments is adapted to the specificities of this asset class and uses a combination of screening and integration strategies:</p> <ul style="list-style-type: none"> • ESG screening is used as a negative/exclusionary filter, to exclude investments in banned sectors and in companies with unethical practices (Idinvest's exclusion policy also includes a watchlist of sectors with high environmental or social-related risks). • ESG integration is used to assess and include ESG factors in investment decisions. It aims at identifying potential ESG-related risks and/or opportunities of target companies, including climate-risk mapping. <p>Idinvest implements plans for ensuring continuous progress throughout the investment lifecycle.</p>			

FI 01.3	Additional information [Optional].		
<p>The Group's private debt business line is managed by Idinvest Partners.</p> <p>Having signed the PRI and iC20, Idinvest is convinced that solid and sustainable growth can only be achieved by taking into account the impacts of economic activities throughout the company. This is the reason why at Idinvest, ESG (the three pillars of extra-financial reporting) have become Sustainability and Impact. The difference is not purely semantic, but reflects a change in mindset. Whilst ESG can have a passive dimension, Idinvest wishes to be active, an agent of change that makes a positive contribution to confronting the long-term challenges faced by society.</p> <p>With its Sustainability & Impact philosophy, Idinvest is one of the pioneers in measuring the impact of its portfolio in relation to the United Nations Sustainable Development Goals (SDG) and is working towards making improvements day after day. As a result of this pioneer approach, Idinvest contributed to the development of an impact mapping tool and conducted an assessment of its portfolios' exposure to the SDGs. The assessment consisted of an analysis of the potential contribution and/or obstruction of its portfolio companies to the achievement of the SDGs and allowed for the identification of portfolio companies presenting high risks and opportunities for the transition towards a more sustainable and inclusive society.</p>			

FI 02	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 1
Private			

FI 03	Mandatory	Additional Assessed	PRI 1
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FI 03.1	Indicate how you ensure that your ESG research process is robust:		
<input checked="" type="checkbox"/> Comprehensive ESG research is undertaken internally to determine companies' activities; and products and/or services <input checked="" type="checkbox"/> Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies <input checked="" type="checkbox"/> Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate <input type="checkbox"/> Internal audits and regular reviews of ESG research are undertaken in a systematic way. <input checked="" type="checkbox"/> A materiality/sustainability framework is created and regularly updated that includes all the key ESG risks and opportunities for each sector/country. <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above			
FI 03.2	Describe how your ESG information or analysis is shared among your investment team.		
<input checked="" type="checkbox"/> ESG information is held within a centralised database and is accessible to all investment staff <input type="checkbox"/> ESG information is displayed on front office research platforms <input checked="" type="checkbox"/> ESG information is a standard item on all individual issuer summaries, research notes, 'tear sheets', or similar documents <input checked="" type="checkbox"/> Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings <input checked="" type="checkbox"/> Records capture how ESG information and research was incorporated into investment decisions			

- ☐ Other, specify
- ☐ None of the above

FI 03.3 Additional information. [Optional]

In light of the specificities of this asset class, Idinvest Partners has defined a tailored procedure to ensure the quality of the execution of the ESG process.

- A comprehensive ESG assessment is conducted during due diligence phase and when appropriate, through an external ESG Due Diligence. The results of this initial assessment are included in investment documents and discussed with the investment committee.
- An ESG clause is included within direct lending legal documentation.
- ESG KPIs are reviewed on an annual basis through an ESG reporting sent to all portfolio companies, allowing for the identification of potential improvements or degradations of extra-financial performance.
- In addition, an ESG and climate-risk mapping is made at portfolio level on an annual basis.
- Idinvest Partners provides feedback to portfolio companies and improvement recommendations. Idinvest Partners provides dedicated support to portfolio companies when requested.
- The results of the annual monitoring exercise are consolidated and publicly disclosed in the annual S&I report.

FI 04 **Mandatory** **Gateway** **PRI 1**

FI 04.1 Indicate the type of screening you conduct.

	Corporate (non-financial)
Negative/exclusionary screening	<input checked="" type="checkbox"/>
Positive/best-in-class screening	<input type="checkbox"/>
Norms-based screening	<input checked="" type="checkbox"/>

FI 04.2 Describe your approach to screening for internally managed active fixed income

Idinvest Partners is committed to excluding certain sectors or activities that may constitute high ESG or reputational risks, and to analyse other sectors considered to be risk-sensitive.

Idinvest Partners' exclusion policy is therefore three-fold:

- An exclusion list is defined and bans investments in pornography and arms (including anti-personnel mines and cluster bombs).
- An ESG watchlist is defined and includes the following sectors, for which additional vigilance during due diligence is required: agriculture, alcohol, chemicals, defence, forestry, gaming/gambling, mining, GMOs, fishery, oil and gas, energy production, cigarettes.
- Regardless of the business sector, certain practices lead to exclusion (namely corruption, money laundering, human rights abuses, negative impact on local communities or indigenous populations, child labour, forced labour and negative geographical footprint in conflict areas).

In addition to the exclusions policy, Idinvest Partners designed a proprietary ESG assessment grid which considers ESG and SDG impact criteria. The ESG pre-investment grid is systematically completed during investment selection processes and contributes to identify extra-financial risks and opportunities.

FI 05 **Voluntary** **Additional Assessed** **PRI 1**

Private

FI 06 **Mandatory** **Core Assessed** **PRI 1**

FI 06.1 Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments.

Type of screening	Checks
Negative/exclusionary screening?	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input checked="" type="checkbox"/> Other, specify <div> <input type="checkbox"/> other description The list of excluded sectors is among the control checks that the investment committee and the middle-office operate. </div> <input type="checkbox"/> None of the above
Norms-based screening	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above

FI 10 **Mandatory** **Descriptive** **PRI 1**

FI 10.1 Describe your approach to integrating ESG into traditional financial analysis.

Idinvest Partners has determined several processes aiming at integrating ESG considerations into traditional financial analysis and throughout the

investment life cycle.

Pre-Investment:

Private debt analysts systematically conduct a first assessment of the ESG and impact stakes of investment targets. The results are consolidated into an ESG and impact profile, which includes an initial score that is to be monitored throughout the investment lifecycle. This Profile is further discussed at the Investment Committee and integrated in investment documents such as the Investment Memorandum. This step is a requirement for the validation of the investment.

The initial review allows to identify potential ESG risks and improvement areas. When high ESG or reputational risks are identified, the investment may be dropped. Specific ESG due diligence may be conducted to assess whether the identified ESG risks may result in impacting the relevance of the business model, and hence the financial performance of the company (e.g. reputation risk, market risk - change in consumer demand, regulation/ taxation) and if these risks are mitigated.

Post-investment:

Idinvest Partners has put in place a comprehensive process to monitor ESG risks and opportunities during the holding period:

- Direct lending legal documentation includes an information on Idinvest's ESG commitments and ESG reporting requested to portfolio companies annually.
- Idinvest Partners monitors the ESG performance of portfolio companies through this annual ESG reporting. In its role as a responsible investor, Idinvest provides KPI dashboards with improvement recommendations to portfolio companies. The objective is to further empower them on the management of ESG issues.
- When appropriate, specific ESG audit/ reviews may be conducted on some portfolio companies.
- ESG matters are expected to be discussed at least once a year within portfolio companies at Board level.
- Every year, ESG best practices identified at portfolio companies are highlighted within the Idinvest Partners' annual ESG report.

In addition, together with a strategy advisory firm, Idinvest Partners has developed in 2018 a proprietary Sustainability & Impact matrix aiming at identifying its portfolio's impact on the achievement of the Sustainable Development Goals. The matrix is reviewed on an annual basis and allows for the identification of companies contributing most/ having a negative impact on these SDGs. This mapping also serves as an educational tool for companies that are not fully aware of all the potential impacts their activity may have on society.

FI 10.2	Describe how your ESG integration approach is adapted to each of the different types of fixed income you invest in.
	Corporate (non-financial)
	Idinvest Partners only manages private debt within its fixed income activity. For more information please see question FI 10.1.

FI 11	Mandatory	Core Assessed	PRI 1
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FI 11.1	Indicate how ESG information is typically used as part of your investment process.	
		Corporate (non-financial)
	ESG analysis is integrated into fundamental analysis	<input checked="" type="checkbox"/>
	ESG analysis is used to adjust the internal credit assessments of issuers.	<input type="checkbox"/>
	ESG analysis is used to adjust forecasted financials and future cash flow estimates.	<input type="checkbox"/>
	ESG analysis impacts the ranking of an issuer relative to a chosen peer group.	<input checked="" type="checkbox"/>
	An issuer's ESG bond spreads and its relative value versus its sector peers are analysed to find out if all risks are priced in.	<input type="checkbox"/>
	The impact of ESG analysis on bonds of an issuer with different durations/maturities are analysed.	<input type="checkbox"/>
	Sensitivity analysis and scenario analysis are applied to valuation models to compare the difference between base-case and ESG-integrated security valuation.	<input type="checkbox"/>
	ESG analysis is integrated into portfolio weighting decisions.	<input type="checkbox"/>
	Companies, sectors, countries and currency and monitored for changes in ESG exposure and for breaches of risk limits.	<input checked="" type="checkbox"/>
	The ESG profile of portfolios is examined for securities with high ESG risks and assessed relative to the ESG profile of a benchmark.	<input type="checkbox"/>
	Other, specify	<input type="checkbox"/>

FI 12	Mandatory	Additional Assessed	PRI 1
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FI 12.1		Indicate the extent to which ESG issues are reviewed in your integration process.					
		Environment		Social		Governance	
Corporate (non-financial)			Environmental		Social		Governance
		<input checked="" type="radio"/> Systematically		<input checked="" type="radio"/> Systematically		<input checked="" type="radio"/> Systematically	
		<input type="radio"/> Occasionally		<input type="radio"/> Occasionally		<input type="radio"/> Occasionally	
		<input type="radio"/> Not at all		<input type="radio"/> Not at all		<input type="radio"/> Not at all	

FI 12.2	Please provide more detail on how you review E, S and/or G factors in your integration process.
	Corporate (non-financial)
	Idinvest Partners' responsible investment integration approach to its Fixed Income investments is broad as it includes both environmental, social and governance-related and SDG impact considerations. For example:

- **Environment:** Environmental criteria are systematically considered as a part of Idinvest's overall ESG assessment. Idinvest Partners conducts climate-risk assessments of its largest fixed income portfolios. This assessment allowed for the identification of companies highly exposed to climate risks and to raise their awareness (and that of the investment directors) on these issues.
- **Social:** Idinvest Partners closely monitors social indicators at portfolio level. This is specifically the case of the job creation indicator which is studied at portfolio companies and aggregated at portfolio level on an annual basis. In addition, Idinvest Partners encourages its portfolio companies to deploy social initiatives related to staff training or profit-sharing scheme for example.
- **Governance:** Idinvest Partners can participate in governing bodies of portfolio companies (observer seat). Idinvest Partners encourages the nomination of independent Board members of portfolio companies and the formalisation of structuring policies and procedures.

FI 14	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 2
Private			
FI 15	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1,2
Private			
FI 16	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1,2
Private			
FI 17	Mandatory to Report, Voluntary to Disclose	Additional Assessed	General
Private			
FI 18	Voluntary	Descriptive	PRI 1,2
Private			

PE 01	Voluntary	Descriptive	PRI 1-6
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PE 01.1	Provide a brief overview of your organisation's approach to responsible investment in private equity.
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Corporate Social Responsibility is central to Eurazeo's business model. This strategy is crucial to its sustainable growth and represents a competitive edge, leveraging performance and enhanced risk management.

After having initiated its CSR strategy as early as 2008, Eurazeo formulated a four-pillars CSR strategy in 2014, with quantitative targets for 2020:

- Invest responsibly: integrate CSR at all stages of the investment cycle
- Establish exemplary governance: ensure that all companies have exemplary governance bodies
- Create sustainable value - ensure that all Eurazeo companies have a CSR improvement plan
- Be a vector of change in society - ensure that all companies improve their societal footprint

Eurazeo's CSR strategy is applicable for its private equity investments and covers each of the stages of the investment cycle:

- During the identification phase, Eurazeo's goal is to conduct CSR due diligences on all prospective acquisitions undergoing advanced review. During this phase, CSR serves to enrich the analysis of the sector and the target company, and to obtain an in-depth understanding of the various risks and opportunities.
- During the acceleration phase, Eurazeo provides companies with all the human, financial and technical resources needed to support them in their transformation. This phase is based on a roadmap allowing the deployment of a pragmatic and value-creating CSR approach. Eurazeo's goal is that all Group companies perform annual CSR reporting to measure the progress achieved.
- During the divestment phase, Eurazeo's goal is to share the CSR progress achieved by the companies with the potential buyers via CSR vendor due diligences for all divestments.

Eurazeo's CSR strategy covers all fully consolidated and equity-accounted companies (with a shareholding of >5%). The Group's CSR approach encompasses all its investment divisions, though its implementation is adapted to each asset class and the level of governance influence the investment teams have with the portfolio companies.

Eurazeo and Idivest - acquired by Eurazeo in April 2018 - share the same vision of responsible investment and embed CSR throughout the investment cycle. Eurazeo's CSR strategy is a common framework to all of its divisions, however, due to its recent acquisition, Idivest's investment divisions are not yet consolidated in the CSR strategy's 2018 results. The two entities are currently working on a common Responsible Investment approach.

Regarding the private equity asset class, in 2018, the CSR strategy and its 2020 objectives covered Eurazeo Capital, Eurazeo PME, Eurazeo Growth (formerly Eurazeo Croissance) and Eurazeo Brands investment divisions (which represent 68% of the Group's Private Equity AUM). Idivest Partners, responsible for Idivest Venture and, partially, for Eurazeo Growth (formerly Idivest Growth) investment divisions, already incorporates ESG throughout the investment cycle (it represents 32% of the Group's Private Equity AUM). As such, a 100% of private equity asset classes are covered by the CSR strategy and approach. Following Idivest acquisition, the Group is currently working on a common CSR strategy that will take into account the specificities of each asset class.

PE 02	Mandatory	Core Assessed	PRI 2
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PE 02.1	Indicate whether your organisation's investment activities are guided by a responsible investment policy / follow responsible investment guidelines.
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☒ Our investment activities are guided by a responsible investment policy

PE 02.2	Describe how your organisation outlines expectations on staff and portfolio companies' approach towards ESG issues in investment activities.
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In the context of its CSR strategy, Eurazeo has defined clear, quantitative targets for 2020:

- Invest responsibly**
 - 100% of due diligence in the advanced study phase of acquisitions to incorporate a CSR section
 - 100% of investments to perform CSR reporting
 - 100% of divestments to incorporate CSR information
- Establish exemplary governance**
 - 100% of companies to have at least 40% women Directors on the Board
 - 100% of controlled companies to have at least 30% independent Directors on the Board
 - 100% of companies to have an Audit Committee and a Compensation Committee
- Create sustainable value**
 - 100% companies to have deployed Eurazeo's CSR essentials (see the Group's annual report for more information)
 - 100% companies to have quantified CSR progress targets
 - 100% companies to be involved in at least one CSR acceleration program
- Be a vector of change in society**
 - 100% of portfolio companies to improve the protection and well-being of employees
 - 100% of portfolio companies to share value created or company profits with employees
 - 100% of portfolio companies to reduce their environmental impact

Eurazeo's CSR strategy covers all fully consolidated and equity-accounted companies (with a shareholding of >5%).

Following Idivest acquisition, the Group is working on a common CSR strategy.

☐ Our investment activities are not guided by a responsible investment policy

☐ We do not have a responsible investment policy

PE 03	Mandatory	Core Assessed	PRI 1,4,6
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PE 03.1	Indicate if your most recent fund placement documents (private placement memorandums (PPM) or similar) refer to responsible investment.
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☒ Yes

PE 03.2	Indicate how your most recent fund placement documents (PPM or similar) refer to the following responsible investment:
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☒ Policy and commitment to responsible investment

- ☒ Approach to ESG issues in pre-investment processes
- ☒ Approach to ESG issues in post-investment processes
- ☒ Approach to ESG reporting

PE 03.3 Describe how your organisation refers to responsible investment in fund placement documents (PPMs or similar). [Optional]

CSR criteria are included in the fund placement documents of the Group's recent funds which cover:

- Policy - reference to responsible investment and consideration of ESG issues throughout all investment stages (see question PE 01.1).
- Pre-investment - reference to the Group's exclusions policy and to the processes such as ESG assessment during the screening and acquisition processes.
- Post-investment - reference to the Group's ESG policies and processes during the holding period, including the Group's commitments regarding ESG monitoring and reporting.

- ☐ No
- ☐ Not applicable as our organisation does not fundraise

PE 04	Voluntary	Additional Assessed	PRI 4
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PE 04.1 Indicate whether your organisation made formal commitments to responsible investment in the, Limited Partnership Agreement (LPA) of your most recent fund(s), or through side letters when requested by investors.

☒ Yes

If yes

- ☒ In LPA, incorporated in the original draft as standard procedure
- ☒ In LPA, as requested by investors
- ☒ In side letter(s)
- ☐ Other

☐ No

PE 05	Mandatory	Gateway	PRI 1
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PE 05.1 During due-diligence indicate if your organisation typically incorporates ESG issues when selecting private equity investments.

☒ Yes

PE 05.2 Describe your organisation's approach to incorporating ESG issues in private equity investment selection.

The Group's CSR Strategy is applicable across the investment lifecycle. During the identification phase, Eurazeo's goal is to conduct CSR due diligences on all prospective acquisitions undergoing advanced review. During this phase, CSR serves to enrich the analysis of the sector and the target company, and to obtain an in-depth understanding of the various risks and opportunities.

ESG criteria are systematically included during the Group's investment selection procedures.

- The Group uses exclusion policy during the screening phase.
- ESG assessments are conducted to identify potential risks and opportunities in investment targets. It is to note that, the depth of the assessment depends on the specificities of the investment strategy, the materiality of the ESG stakes and on the size of the portfolio companies. The Group is currently deploying efforts to harmonise the CSR strategy for all the investment divisions.

Eurazeo Capital, PME, Brands, Croissance (that merged with Idinvest Growth to create Eurazeo Growth) - 68% of AUM

- The Group has set a clear and quantitative objective aiming at incorporating ESG criteria during the screening phase: 100% of due diligence in the advanced study phase of acquisitions to incorporate a CSR section (implementation: 92% in 2018).
- A summary of the ESG assessments which are conducted during due diligence is systematically included in the presentation document at the Investment Committee. When highly material ESG issues are identified, they are discussed jointly by the Investment Committee and the CSR team.

Eurazeo Growth (formerly Idinvest Growth) and Idinvest Venture - 38% of AUM

- An initial ESG assessment is systematically conducted by the investment teams using a proprietary ESG assessment grid.
- A summary of the assessment is included in the investment documents and is a mandatory requirement before the investment. When moderate to high ESG risks are identified, a specific CSR audit could be conducted (either by the ESG Manager or by an external advisory firm). These assessments are considered in the investment decisions.

☐ No

PE 06	Mandatory	Core Assessed	PRI 1,3
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PE 06.1 Indicate what type of ESG information your organisation typically considers during your private equity investment selection process.

- ☒ Raw data from target company
- ☒ Benchmarks against other companies
- ☒ Sector level data/benchmarks
- ☒ Country level data/benchmarks
- ☒ Reporting standards, industry codes and certifications
- ☒ International initiatives, declarations or standards
- ☒ Engagements with stakeholders (e.g. customers and suppliers)
- ☒ Advice from external resources
- ☐ Other, specify

☐ We do not track this information

PE 06.2 Describe how this information is reported to, considered and documented by the Investment Committee or similar.

A summary of the ESG assessments which are conducted during Due Diligence processes are systematically included in documents such as the presentation of the investment committee or the Investment Memorandum and when important ESG stakes are identified, they are discussed by the Investment Committee. A tailored support is provided by the ESG teams when requested.

PE 07	Voluntary	Additional Assessed	PRI 1,2
Private			

PE 08	Voluntary	Additional Assessed	PRI 1
Private			

PE 09	Mandatory	Gateway/Core Assessed	PRI 2
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PE 09.1 Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies.

☒ Yes

PE 09.2 Indicate the proportion of portfolio companies where your organisation included ESG performance in investment monitoring during the reporting year.

- ☒ >90% of portfolio companies
- ☐ 51-90% of portfolio companies
- ☐ 10-50% of portfolio companies
- ☐ <10% of portfolio companies

PE 09.3 Indicate ESG issues for which your organisation typically sets and monitors targets (KPIs or similar) and provide examples per issue.

☒ Environmental

Example 1

Conduct a greenhouse gas assessment every three years and/or define an action plan for reducing emissions

Example 2 (optional)

Decreased the carbon emissions as a proportion of EBITDA

Example 3 (optional)

Increase the recycling rates

☒ Social

Example 1

Conduct a social barometer at least once every three years

Example 2 (optional)

Share value created or company profits with employees

Example 3 (optional)

Improve the protection and well-being of employees

☒ Governance

Example 1

At least 40% women on the Board

Example 2 (optional)

At least 30% independent Directors on the Board

Example 3 (optional)

Put into place a Board-level Audit Committee and a Compensation Committee

☐ We do not set and/or monitor against targets

☐ No

PE 09.4 Additional information. [Optional]

The Group deploys an active monitoring of its portfolio companies whose aim is two-fold: i) raise awareness about CSR issues and ii) monitor CSR KPIs to anticipate risks and identify opportunities.

The Group systematically presents tailored feedback to portfolio companies and to the investment committee, including benchmarks, key improvement areas and trends.

Eurazeo Capital, Brands, PME and Croissance(that merged with Idinvest Growth to create Eurazeo Growth) - 68% of AUM

- In the context of the Group's CSR strategy, the Group supports its portfolio companies in deploying the CSR essentials and in the definition of 2020 quantitative CSR progress targets. This approach, jointly created based on each company's reporting and an analysis of sector issues, consists in defining a limited number of indicators covering environmental, social, governance and supply chain aspects
- Eurazeo monitors a set of over 100 KPIs.

- In addition and on a voluntary basis, the Group provides its portfolio companies with tools to measure their impacts (see question SG18).

Eurazeo Growth and Idinvest Venture - 32% of AUM

- Around 80 companies have provided an annual ESG reporting.
- More than 50 material KPIs are monitored on themes such as corporate governance, job creation and equal opportunities, environmental management and responsible procurement.

PE 10	Mandatory	Core Assessed	PRI 2
PE 10.1	Indicate if your organisation tracks the proportion of your portfolio companies that have an ESG/sustainability-related policy (or similar guidelines).		
<input checked="" type="checkbox"/> Yes			
PE 10.2	Indicate what percentage of your portfolio companies has an ESG/sustainability policy (or similar guidelines).		
<input type="radio"/> >90% of portfolio companies <input type="radio"/> 51-90% of portfolio companies <input checked="" type="radio"/> 10-50% of portfolio companies <input type="radio"/> <10% of portfolio companies <input type="radio"/> 0% of portfolio companies <input type="radio"/> No			
PE 10.3	Additional information. [Optional]		
Eurazeo Capital-Brands-PME-and-Croissance - 68% of AUM <p>The Group encourages the adoption of Eurazeo's CSR strategy which allows to deploy a pragmatic and value-creating CSR approach. The CSR roadmap has three main objectives:</p> <ol style="list-style-type: none"> 1. Provide a robust CSR base: 100% of companies to have deployed Eurazeo's CSR essentials (970% at end 2018). 2. Identify challenges and opportunities of sustainable performance: 100% of companies to have quantified CSR progress targets (42% at end 2018) 3. Accelerate and maintain sustainable value creation: 100% of companies to be involved in at least one CSR acceleration program (96% at end 2018). <p>In addition, in the context of the second pillar of the CSR strategy (Be a vector of change in society), Eurazeo aims at presenting a broader vision of its societal footprint and value the many different kinds of contributions that its portfolio companies provide to their ecosystem, and more generally, to civil society (100% of companies to have improved their societal footprint).</p>			
Eurazeo Growth and Idinvest Venture - 32% of AUM <p>Within the annual feedback provided to portfolio companies, Idinvest Partners encourages them to adopt a sustainability approach, and for companies where material ESG issues are identified, to draft and communicate a CSR policy.</p>			
PE 11	Voluntary	Additional Assessed	PRI 2
Private			
PE 12	Voluntary	Descriptive	PRI 2,3
PE 12.1	Indicate the type and frequency of reports you request and/or receive from portfolio companies covering ESG issues.		
<input checked="" type="checkbox"/> Overarching portfolio company reports (or similar) where management disclosure, financial and ESG data are integrated <input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad-hoc/when requested, specify <input checked="" type="checkbox"/> Standalone reports highlighting targets and/or KPIs covering ESG issues <input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad-hoc/when requested, specify <input checked="" type="checkbox"/> Other, specify Audit reports <input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input checked="" type="radio"/> Less frequently than annually <input type="radio"/> Ad-hoc/when requested, specify <input type="checkbox"/> No reporting on ESG issues requested and/or provided by portfolio companies			
PE 12.2	Describe what level of reporting you require from portfolio companies, and indicate what percentage of your assets are covered by ESG reporting.[OPTIONAL]		

Eurazeo's approach to ESG monitoring takes into account the specificities of each investment division; the size and capabilities of its portfolio companies and; the materiality of CSR issues.

In addition to the annual monitoring, the Group provides feedback on a regular basis to help its portfolio companies in the identification of relevant improvement areas.

Monitoring scope:

Eurazeo Capital, Brands,PME and Croissance (that merged with Idinvest Growth to create Eurazeo Growth) - 68% of AUM

- 24 investments conducted CSR reporting, which represents 100% of the fully consolidated and equity-accounted companies (with a shareholding of>5%).
- Over 100 ESG KPIs monitored

Eurazeo Growth and Idinvest Venture - 32% of AUM

- 80 companies conducted a CSR reporting
- Around 50 material ESG KPIs monitored

PE 13	Voluntary	Additional Assessed	PRI 2
Private			
PE 14	Voluntary	Additional Assessed	PRI 1,2
Private			
PE 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1,2
Private			
PE 16	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 6
Private			

CM1 01	Mandatory	Additional Assessed	General
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CM1 01.1

Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:

☐ Third party assurance over selected responses from this year's PRI Transparency Report
☒ Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
☐ Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)
☐ Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)
☒ Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)

☒ Whole PRI Transparency Report has been internally verified
☐ Selected data has been internally verified

☒ Other, specify

Reviews with INDEFI, mandated ESG consulting firm, to review the inputs.

☐ None of the above

CM1 02	Mandatory	Descriptive	General
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CM1 02.1

We undertook third party assurance on last year's PRI Transparency Report

☐ Whole PRI Transparency Report was assured last year
☐ Selected data was assured in last year's PRI Transparency Report
☒ We did not assure last year's PRI Transparency report
☐ None of the above, we were in our preparation year and did not report last year.

CM1 03	Mandatory	Descriptive	General
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CM1 03.1

We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

☐ We adhere to an RI certification or labelling scheme
☐ We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
☐ ESG audit of holdings
☒ Other, specify

Process: 1. Data input into the PRI reporting platform 2. Review meetings with INDEFI 3. Final validation with the COO

☐ None of the above

CM1 04	Mandatory	Descriptive	General
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CM1 04.1

Do you plan to conduct third party assurance of this year's PRI Transparency report?

☐ Whole PRI Transparency Report will be assured
☐ Selected data will be assured
☒ We do not plan to assure this year's PRI Transparency report

CM1 05	Mandatory	Descriptive	General
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CM1 05.1

Provide details related to the third party assurance over selected responses from this year's PRI Transparency Report and/or over data points from other sources that have subsequently been used in your PRI responses this year

What data has been assured

☒ Financial and organisational data
☐ Data related to RI activities
☒ RI Policies
☒ RI Processes (e.g. engagement process)
☐ ESG operational data of the portfolio
☐ Other

Relevant modules

☒ Organisational Overview
☐ Strategy and Governance
☐ Indirect – Manager Selection, Appointment and Monitoring
☐ Direct - Fixed Income
☐ Direct – Private Equity

Who has conducted the assurance

In the framework of annual audit procedures, the processes mentioned above were audited.

		Assurance standard used					
		<input type="checkbox"/> ISAE/ ASEA 3000 <input type="checkbox"/> ISAE 3402 <input type="checkbox"/> ISO standard <input type="checkbox"/> AAF01/06 <input type="checkbox"/> AA1000AS <input type="checkbox"/> IFC performance standards <input type="checkbox"/> ASAE 3410 Assurance Engagements on Greenhouse Gas Statements. <input type="checkbox"/> National standard <input checked="" type="checkbox"/> Other					
		<table border="1"> <tr> <td></td> <td>Specify</td> </tr> <tr> <td colspan="2">Article L-823-9 du Code de Commerce</td> </tr> </table>			Specify	Article L-823-9 du Code de Commerce	
	Specify						
Article L-823-9 du Code de Commerce							
		Level of assurance sought					
		<input type="radio"/> Limited or equivalent <input checked="" type="radio"/> Reasonable or equivalent					
		Please provide:					
		http://NA http://NA					

CM1 07	Mandatory	Descriptive	General
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CM1 07.1	Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed						
<input checked="" type="checkbox"/> CEO or other Chief-Level staff							
<table border="1"> <tr> <td></td> <td>Sign-off or review of responses</td> </tr> <tr> <td colspan="2"> <input type="checkbox"/> Sign-off <input checked="" type="checkbox"/> Review of responses </td> </tr> </table>					Sign-off or review of responses	<input type="checkbox"/> Sign-off <input checked="" type="checkbox"/> Review of responses	
	Sign-off or review of responses						
<input type="checkbox"/> Sign-off <input checked="" type="checkbox"/> Review of responses							
<input type="checkbox"/> The Board <input type="checkbox"/> Investment Committee <input checked="" type="checkbox"/> Compliance Function <input checked="" type="checkbox"/> RI/ESG Team <input type="checkbox"/> Investment Teams <input checked="" type="checkbox"/> Legal Department <input type="checkbox"/> Other (specify)							