



LEA 02	Disclosures: Mandatory	Reason for Interaction	Principle: PRI 1, 2, 3
Individual/ internal staff engagements	<p><input checked="" type="checkbox"/> To support investment decision-making in a company relevant to ESG issues</p> <p><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information</p> <p><input checked="" type="checkbox"/> To engage investor ESG advisors</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in internal staff</p>	<p><input checked="" type="checkbox"/> To support investment decision-making in a company relevant to ESG issues</p> <p><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information</p> <p><input checked="" type="checkbox"/> To engage investor ESG advisors</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in collaborative engagements</p>	
Collaborative engagements		<p><input checked="" type="checkbox"/> To support investment decision-making in a company relevant to ESG issues</p> <p><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information</p> <p><input checked="" type="checkbox"/> To engage investor ESG advisors</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in collaborative engagements</p>	
Service provider engagements		<p><input checked="" type="checkbox"/> To support investment decision-making in a company relevant to ESG issues</p> <p><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information</p> <p><input checked="" type="checkbox"/> To engage investor ESG advisors</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in service providers</p>	

# RI TRANSPARENCY REPORT

## 2014/15

Bridgepoint

## 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 2014-15 reporting cycle. 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. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

## Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

# Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Segregated mandates or pooled funds	🔒	n/a							✓
OO 08	Breakdown of AUM by market	✓	Private							✓
OO 09	Additional information about organisation	✓	Private							✓
OO 10	RI activities for listed equities	🔒	n/a							✓
OO 11	RI activities in other asset classes	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓

Overarching Approach				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OA 01	RI policy and other guidance documents	✓	Public							✓
OA 02	Publicly available policies / documents	✓	Public							✓
OA 03	Policy components and coverage	✓	Public	✓	✓					
OA 04	Conflicts of interest	✓	Public							✓
OA 05	RI goals and objectives	✓	Public							✓
OA 06	Main goals/objectives this year	✓	Private							✓
OA 07	Governance, management structures and RI processes	✓	Private							✓
OA 08	RI roles and responsibilities	✓	Public							✓
OA 09	RI in performance management, reward and/or personal development	✓	Private							✓
OA 10	Collaborative organisations / initiatives	✓	Public				✓	✓		
OA 11	Promoting RI independently	✓	Public				✓			
OA 12	Dialogue with public policy makers or standard setters	-	n/a				✓	✓	✓	
OA 13	ESG issues in strategic asset allocation	-	n/a	✓						
OA 14	Allocation of assets to environmental and social themed areas	-	n/a	✓						
OA 15	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
OA 16	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
OA 17	RI/ESG in execution and/or advisory services	🔒	n/a	✓	✓					
OA 18	Innovative features of approach to RI	-	n/a							✓
OA 19	Internal and external review and assurance of responses	✓	Private							✓

Direct – Private Equity				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
PE 01	Breakdown of investments by strategy	✓	Private							✓
PE 02	Typical level of ownership	✓	Private							✓
PE 03	Description of approach to RI	✓	Private	✓						✓
PE 04	Investment guidelines and RI	✓	Public		✓					
PE 05	Fund placement documents and RI	✓	Public	✓			✓		✓	
PE 06	Formal commitments to RI	-	n/a				✓			
PE 07	Incorporating ESG issues when selecting investments	✓	Public	✓						
PE 08	ESG advice and research when selecting investments	-	n/a	✓						
PE 09	ESG issues in investment selection process	✓	Public	✓		✓				
PE 10	Types of ESG information considered in investment selection	✓	Private	✓		✓				
PE 11	Encouraging improvements in investees	-	n/a	✓	✓					
PE 12	ESG issues impact in selection process	✓	Private	✓						
PE 13	Proportion of companies monitored on their ESG performance	✓	Public		✓					
PE 14	Proportion of portfolio companies with sustainability policy	✓	Public		✓					
PE 15	Actions taken by portfolio companies to incorporate ESG issues into operations	-	n/a		✓					
PE 16	Type and frequency of reports received from portfolio companies	-	n/a		✓	✓				
PE 17	Disclosure of ESG issues in pre-exit	-	n/a		✓					
PE 18	ESG issues affected financial/ESG performance	-	n/a	✓	✓					
PE 19	Examples of ESG issues that affected your PE investments	-	n/a	✓		✓				
PE 20	Disclosure of ESG information to public and clients/beneficiaries	✓	Public							✓
PE 21	Approach to disclosing ESG incidents	-	n/a							✓

# Bridgepoint

## Reported Information

## Public version

## Organisational Overview

### PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Basic Information

OO 01	Mandatory	Gateway/Peering	General
-------	-----------	-----------------	---------

OO 01.1 Select the services you offer.

Fund management

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

Fund of funds, manager of managers, sub-advised products

Other, specify

Execution and advisory services

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

United Kingdom

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

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

FTE

175

OO 03	Mandatory	Descriptive	General
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OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04	Mandatory	Gateway/Peering	General
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**OO 04.1** Indicate the year end date for your reporting year.

31/12/2014

**OO 04.2** Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on, and advisory/execution only assets.

	trillions	billions	millions	thousands	hundreds
Total AUM		11	120	000	000
Currency	EUR				
Assets in USD		14	583	781	873

**OO 04.5** Indicate the level of detail you would like to provide about your asset class mix.

- Approximate percentage breakdown to the nearest 5% (e.g. 45%)
- Broad ranges breakdown (i.e. <10%; 10-50%; >50%)

**OO 06**

**Mandatory**

**Descriptive**

**General**

**OO 06.1** To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.

- Publish our asset class mix as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	0	0
Fixed income – corporate	0	0
Fixed income – government	0	0
Fixed income – other	0	0
Private debt	0	0
Private equity	>50%	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0



Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Other (1), specify	0	0
Other (2), specify	0	0

Publish our asset class mix as per attached file (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)

### Gateway asset class implementation indicators

OO 11	Mandatory	Gateway	General
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**OO 11.1**

Indicate if in the reporting year you incorporated ESG issues into your investment decisions and/or your active ownership practices in the following internally managed asset classes.

- Private equity
- None of the above

OO 12	Mandatory	Gateway	General
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**OO 12.1**

The modules and sections that you will be required to complete are listed below.

*This list is based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. You are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list. Fixed Income and Infrastructure are voluntary.*

#### **Core modules**

- Organisational Overview
- Overarching Approach (including assets which do not have a separate module)

#### **RI implementation directly or via service providers**

Direct - Other asset classes with dedicated modules

- Private Equity

#### **Closing module**

Closing module

# Bridgepoint

## Reported Information

### Public version

### Overarching Approach

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## Responsible investment policy

OA 01	Mandatory	Gateway/Core Assessed	General
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OA 01.1	Indicate if you have a responsible investment policy.
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- Yes  
 No

OA 01.2	Indicate if you have other guidance documents or more specific policies related to responsible investment.
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- Yes  
 No

OA 01.3	Provide a brief description of the key elements of your responsible investment policy or, if you do not have a policy, of your overall approach to responsible investment. [Optional]
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Bridgepoint believes that being a responsible investor is quite simply good for business and requires the Firm to have strong environmental, social and governance (ESG) principles. We do so in the long term interest of our investors, our employees, the companies in which we invest and their stakeholders. We appreciate that the decisions that we take can have an impact upon the environment and the communities with which we interact. We achieve our aims by building responsible investing principles into all of our work and business practices.

For proposed new investments, Bridgepoint identifies material ESG risks and opportunities and requires that pre-investment proposals include an analysis of ESG issues that have to be brought to the attention of the Investment Advisory Committee.

Where appropriate we will use expert advisors in the consideration and assessment of ESG issues.

As a minimum we expect our portfolio companies to comply with relevant ESG legal requirements. However, where a company is only in partial compliance with statutory or regulatory requirements, Bridgepoint will agree with management plans for remedying this within an appropriate time period. In addition, we expect our portfolio companies will have to, where relevant, assess material ESG risks of their operations and work over time towards relevant international good practice standards to address ESG issues with targets and timelines for improvement. This may be included within a 100 day plan or similar action plan, where relevant. There is an on-going obligation, post-investment, on the management team to ensure that the company complies with ESG legislation and, should a material breach occur, that it is reported immediately and transparently to the Bridgepoint representative on the board of that company.

For existing portfolio companies, Bridgepoint, through its board representatives, commits to working with management teams to implement the appropriate ESG policies in their operations and procedures, as is relevant to their operations and supply chain.

Throughout the investment lifecycle Bridgepoint considers the active management of potential material ESG issues. The Audit and Risk Committee, comprising senior members of our team and led by the chairman of our Advisory Board, oversees our approach to responsible investing. It ensures that Bridgepoint maintains appropriate and effective systems and controls relating to its accounting practices, its risk management and risk assessment, taking into account the ESG considerations and reputational risks associated with the Firm's, and its portfolio companies', activities.

Bridgepoint has in place a number of other governance structures designed to ensure that the Firm remains accountable and transparent, and that there is complete alignment of interest between the Firm and its investors. Bridgepoint is managed by an Operating Committee which is charged by the Firm's Partners to provide leadership and strategic direction. An Investment Advisory Committee, whose members are drawn from the most experienced partners, makes recommendations on investment decisions for the Firm. Remuneration, Audit and Risk and Adjudication Committees ensure the proper and fair application of the laws and regulatory practices of each of the countries where it operates. A partner-level General Counsel is also responsible for ensuring that the Firm respects and adheres to internal policies and operating procedures. In turn, companies in which Bridgepoint invests have similar governance structures in place to ensure compliance with the law and effective monitoring of

performance. These are also structured so that major decisions by a portfolio company can only be reached with the agreement of Bridgepoint.

Internal guidelines are also in place to eliminate conflicts of interest, taking into account the Firm's obligations under its fund management agreements and fiduciary duties. In addressing conflicts, it seeks to do so with integrity, professionalism and in the best interest of its investors.

Each Bridgepoint fund also has an Investors' Committee drawn from representatives of investors in that fund to provide a forum for discussion of the fund's investment strategy or performance and any potential or actual conflicts of interest. Bridgepoint also benefits from a European Advisory Committee whose membership is drawn from distinguished individuals in the fields of government and industry to provide additional external perspectives on strategic, political, social and related matters.

Bridgepoint typically takes a seat on the board of each portfolio company and will monitor implementation of appropriate ESG policies. In addition, Bridgepoint's Review Committee, comprising senior members of our team, regularly reviews and assesses on-going alignment of the investee companies' ESG Policies and performance with Bridgepoint's Responsible Investment Policy.

OA 02	Mandatory	Core Assessed	PRI 6
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OA 02.1	Indicate if your responsible investment policy is publicly available.
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Yes

OA 02.2	Provide a URL to your responsible investment policy.
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	URL
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<http://www.bridgepoint.eu/en/responsibility/>

No

OA 02.3	Indicate if your other policies or guidance documents related to responsible investment are publicly available.
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Yes

No

OA 02.5	Additional information. [Optional]
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Our policy (including our approach and processes) to responsible investment is described in the Responsibility section of our website (see link provided above) and in our 2013 Annual Review:

[http://www.bridgepoint.eu/media/1968173/2013\\_ar\\_online.pdf](http://www.bridgepoint.eu/media/1968173/2013_ar_online.pdf)

OA 03	Mandatory	Core Assessed	PRI 1,2
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OA 03.1	Indicate the components/types and coverage of your responsible investment policy and guidance documents.
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Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Engagement/active ownership policy <input checked="" type="checkbox"/> Specific guidelines on corporate governance <input checked="" type="checkbox"/> Specific guidelines on environmental issues <input checked="" type="checkbox"/> Specific guidelines on social issues <input type="checkbox"/> Asset class-specific guidelines <input checked="" type="checkbox"/> Screening/exclusion policy <input type="checkbox"/> Other, specify <input type="checkbox"/> Other, specify	<input type="radio"/> Applicable policies cover all AUM <input checked="" type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

OA 04	Mandatory	Core Assessed	General
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**OA 04.1** Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

**OA 04.2** Describe your policy on managing potential conflicts of interest in the investment process. [Optional]

Bridgepoint has internal guidelines and policies to eliminate conflicts of interest (including a Conflicts of Interest Policy), taking into account our fund management obligations and fiduciary duties. Bridgepoint seeks to identify all potential conflicts of interest so they can be properly managed. We are committed to managing conflicts of interest between Bridgepoint, our investors and portfolio companies fairly in order to prevent them from adversely affecting the interests of our funds or investors. Wherever we need to address conflicts, we do it with integrity, professionalism and in the best interest of our investors. Each Bridgepoint fund also has an Investors' Committee that discusses the fund's investment strategy or performance and any potential or actual conflicts of interest.

No

## Objectives and strategies

OA 05	Mandatory	Gateway/Core Assessed	General
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**OA 05.1** Indicate if your organisation sets objectives for its responsible investment activities.

Yes

**OA 05.2** Indicate how frequently your organisation sets or revises objectives for responsible investment.

At least once per year

Less than once per year

**OA 05.3**

Indicate how frequently your organisation formally reviews performance against its objectives for responsible investment.

- Quarterly
- Biannually
- Annually
- Every two years or less
- It is not reviewed
- No

**OA 05.4**

Additional information. [Optional]

Bridgepoint sets objectives for its responsible investment activities at least annually, with performance against these reviewed after 12 months by the Audit and Risk Committee.

## Governance and human resources

**OA 08**

**Mandatory**

**Gateway/Core Assessed**

**General**

**OA 08.1**

Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.

Roles present in your organisation

- Board members or trustees
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify  
ESG and Audit/Risk Committees

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
- External managers or service providers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify
- Other role, specify

<b>OA 08.3</b>	Additional information. [Optional]
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- C-Suite Management (eg "Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee") has been equated to Operating Committee (OpsCo) which has ultimate responsibility for ESG.
- "Other Chief-level staff" has been equated to: The ESG Committee and Audit and Risk Committee, a subcommittee of Operations Committee. Reviews Committee also have oversight and responsibility for ESG.
- "Portfolio managers" has been equated to Bridgepoint partners and directors (not on OpsCo)
- "Investment analysts" has been equated to Bridgepoint investment executives, associates and investment directors.
- External managers or service providers has been equated to portfolio company managers or external consultants.

## Promoting responsible investment

<b>OA 10</b>	<b>Mandatory</b>	<b>Core Assessed</b>	<b>PRI 4,5</b>
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<b>OA 10.1</b>	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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**Select all that apply**

- Principles for Responsible Investment



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

- Basic
- Moderate
- Advanced
- Asian Corporate Governance Association
- Association for Sustainable & Responsible Investment in Asia
- Australian Council of Superannuation Investors
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- Global Investors Governance Network (GIGN)
- Global Real Estate Sustainability Benchmark (GRESB)
- 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)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify  
AFIC, BVCA, EVCA and other local VC associations

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

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Bridgepoint has attended ESG presentations/events and training run by associations including AFIC - French Investors for Growth and EVCA (European Venture Capital Association).

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

OA 11	Mandatory	Core Assessed	PRI 4
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**OA 11.1** Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

Yes

**OA 11.2** Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Other, specify

2014 Bridgepoint Point Magazine article on ESG by George Serafeim

No

**OA 11.3** Additional information. [Optional]

Bridgepoint has focused on publishing ESG articles in 'The Point Magazine' which is available on the Bridgepoint website. In 2014 Bridgepoint published an article by George Serafeim, an associate professor of business administration at Harvard Business School. The article discusses Environmental, Social and Governance issues having clearly moved up the corporate agenda, but argues that certain important steps still need to be taken.

Link to point magazine article:

[http://www.bridgepoint.eu/media/1969643/point25\\_web.pdf](http://www.bridgepoint.eu/media/1969643/point25_web.pdf)

# Bridgepoint

## Reported Information

### Public version

#### Direct – Private Equity

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## Overview

PE 04	Mandatory	Core Assessed	PRI 2
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**PE 04.1** Indicate if your organisation's investment guidelines for private equity refer to responsible investment.

- Our investment guidelines do refer to responsible investment

**PE 04.2**

Describe how your organisation's investment guidelines outline your expectations on staff and portfolio companies' approach towards ESG issues [Optional].

Our Responsible Investment Policy and our Approach to Responsible Investment document set out expectations on Bridgepoint staff and portfolio companies for addressing ESG issues.

For proposed new investments, Bridgepoint identifies material environmental risks and opportunities as an integral process prior to investment. We do so by requiring that pre-investment proposals include an analysis of ESG issues that have to be brought to the attention of the Investment Advisory Committee.

Throughout the investment lifecycle Bridgepoint considers the active management of potential material environmental and social issues especially in terms of the investee company's policy, systems and processes in place for the identification, monitoring and control of risks and opportunities. Bridgepoint typically takes a seat on the board of each portfolio company and will monitor implementation of appropriate ESG policies and key ESG initiatives. In addition, Bridgepoint's Review Committee, comprising senior members of our team, regularly reviews and assesses on-going alignment of the investee companies' ESG Policies and performance with Bridgepoint's Responsible Investment Policy.

- Our investment guidelines do not refer to responsible investment
- We do not have investment guidelines

## Fundraising of private equity funds

PE 05	Mandatory	Core Assessed	PRI 1,4,6
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**PE 05.1** Indicate if your fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

- Yes

**PE 05.2**

Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:

- Policy and commitment to responsible investment
  - Always
  - In a majority of cases
  - In a minority of cases
- Approach to ESG issues in pre-investment processes
  - Always
  - In a majority of cases
  - In a minority of cases
- Approach to ESG issues in post-investment processes
  - Always
  - In a majority of cases
  - In a minority of cases

**PE 05.3**

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

The PPM for the most recent fund includes a stand alone section on ESG and Responsible Ownership. Limited Partners (LP's) also have access to a dataroom which contains our relevant responsible investment documentation.

- No
- Not applicable as our organisation does not fundraise

## Pre-investment (selection)

**PE 07**

**Mandatory**

**Gateway**

**PRI 1**

**PE 07.1**

Indicate if your organisation typically incorporates ESG issues when selecting private equity investments.

- Yes

**PE 07.2**

Describe your organisation's approach to incorporating ESG issues in private equity investment selection. [Optional]

For proposed new investments, Bridgepoint identifies material environmental risks and opportunities as an integral process prior to investment. We do so by requiring that pre-investment proposals include an analysis of ESG issues that have to be brought to the attention of the Investment Advisory Committee.

As appropriate we use external advisers to support with the identification of issues during the due diligence process. A specific ESG due diligence scope has been developed for use by transaction teams when instructing the due diligence advisers.

- No

PE 09	Mandatory	Core Assessed	PRI 1,3
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**PE 09.1** Indicate which E, S and/or G issues are typically considered by your organisation in the investment selection process and list up to three typical examples per issue.

**ESG issues**

Environmental

List up to three typical examples of environmental issues

Compliance with relevant environmental laws and permits.

Management of environmental operational impacts including, for example: air emissions, water use, waste management and energy.

Potential for environmental liabilities; for example, from soil and groundwater contamination or asbestos containing materials.

Social

List up to three typical examples of social issues

Labour Issues and Working conditions

Health and Safety

Community issues

Governance

List up to three typical examples of governance issues

Bribery & Corruption

Policies / code of conduct

Auditing and reporting

**PE 09.2** Additional information. [Optional]

The scope of work for ESG due diligence is tailored depending on the nature of the Target company (including sector, region, size and activities).

**Post-investment (monitoring and active ownership)**

PE 13	Mandatory	Gateway/Core Assessed	PRI 2
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**PE 13.1** Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies.

Yes

**PE 13.2**

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

(in terms of total number of portfolio companies)

**PE 13.3**

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

**ESG issues**

- Environmental
  - Social
  - Governance
  - We do not set and/or monitor against targets
- No

**PE 13.4**

Additional information. [Optional]

Bridgepoint does not set prescriptive guidelines for portfolio companies, as companies operate in a wide range of sectors and geographies, with different regulatory and other stakeholder requirements.

Bridgepoint requires portfolio companies to have an appropriate ESG Policy and Initiatives in place, which are relevant for the company and the sectors and geographies in which it operates and take account of material ESG findings, if any, from the due diligence assessment.

These Policies and Initiatives are implemented and reviewed by external consultants for the majority of Bridgepoint's existing portfolio companies and we apply this requirement to newly acquired companies. Currently, Bridgepoint does not require portfolio companies to set performance improvement targets, but portfolio companies are requested to collect baseline data on their performance for selected Initiatives.

The Board of each portfolio company (which generally has Bridgepoint representatives) is responsible for setting its own ESG policy and initiatives and the outcome will be reviewed by external advisers to check alignment with the Bridgepoint policy, sector good practice and PRI expectations.

**PE 14**

**Mandatory**

**Core Assessed**

**PRI 2**

**PE 14.1**

Indicate if your organisation tracks the proportion of your portfolio companies that have an ESG/sustainability-related policy (or similar guidelines).

- Yes

**PE 14.2**

Indicate what percentage of your portfolio companies has an ESG/sustainability policy (or similar guidelines).

- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% of portfolio companies
- 0% of portfolio companies

(in terms of total number of portfolio companies)

- No

## Communication

**PE 20**

**Mandatory**

**Core Assessed**

**PRI 6**

**PE 20.1**

Indicate whether your organisation proactively discloses ESG information on your private equity investments.

- Disclose publicly

provide URL

<http://www.bridgepoint.eu/en/responsibility/>

**PE 20.2**

Indicate whether the type of ESG information you proactively provide to the public is the same as that you provide to your clients (LPs)/beneficiaries.

- Yes
- No

**PE 20.3**

Indicate the type of ESG information that your organisation proactively discloses to the public.

- ESG information in relation to our pre-investment activities
- ESG information in relation to our post-investment monitoring and ownership activities
- Information on our portfolio companies' ESG performance
- Other, specify

**PE 20.4**

Indicate your organisation's typical frequency of disclosing ESG information to the public.

- Quarterly or more frequently
- Semi annually
- Annually
- Every two years or less frequently
- Ad-hoc, specify



**PE 20.5**

Indicate the type of ESG information that your organisation proactively discloses to your clients (LPs)/beneficiaries.

- ESG information in relation to our pre-investment activities
- ESG information in relation to our post-investment monitoring and ownership activities
- Information on our portfolio companies' ESG performance
- Other, specify

**PE 20.6**

Indicate your organisation's typical frequency of disclosing ESG information to your clients (LPs)/beneficiaries.

- Quarterly or more frequently
- Semi annually
- Annually
- Every two years or less frequently
- Ad-hoc, specify
- Disclose to investor clients (LPs)/beneficiaries only
- No proactive disclosure to the public or to clients (LPs)/beneficiaries

**PE 20.8**

Additional information. [Optional]

Information is provided to LPs at least annually through the annual report and accounts but generally on a more regular basis as part of either quarterly reporting, Limited Partner Advisory Board meetings, as requested through LP questionnaires or as part of fundraising due diligence.