



| LEA 02   | Disclosures: Mandatory   | Reason for interaction |
|--|--|------------------------|
| <p><b>Individual/ internal staff engagements</b></p> | <p><b>Reason for interaction</b></p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To support investment decisionmaking in &amp; company related ESG issues</li> <li><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or other specific</li> <li><input type="checkbox"/> We do not engage in internal staff</li> <li><input type="checkbox"/> To support investment decisionmaking in &amp; company related ESG issues</li> <li><input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific</li> </ul> |                        |
| <p><b>Collaborative engagements</b></p>              | <p><b>Reason for interaction</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> To support investment decisionmaking in &amp; company related ESG issues</li> <li><input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific</li> <li><input type="checkbox"/> We do not engage in collaborative engagements</li> <li><input type="checkbox"/> To support investment decisionmaking in &amp; company related ESG issues</li> <li><input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific</li> </ul>            |                        |
| <p><b>Service provider engagements</b></p>           | <p><b>Reason for interaction</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> To support investment decisionmaking in &amp; company related ESG issues</li> <li><input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific</li> <li><input type="checkbox"/> We do not engage in service providers</li> <li><input type="checkbox"/> To support investment decisionmaking in &amp; company related ESG issues</li> <li><input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific</li> </ul>                    |                        |

# RI TRANSPARENCY REPORT

## 2013/14

Abenex Capital

## 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 2013-14 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. This results in some Principles not being explicitly highlighted. For instance, Principle 1 and 2 cannot be implemented without implementing Principle 3, but there are cases when Principle 3 is not explicitly 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.

## PRI disclaimer

This document is based on information reported by signatories and responses have not been independently audited by the PRI Secretariat, PRI working groups, or any other third party. While this information is believed to be reliable, no representations or warranties are made as to its accuracy and no responsibility or liability can be accepted for any error or omission.

# 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                     | ✓      | n/a        |           |   |   |   |   |   | ✓       |
| 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                                    | -      | n/a        |           |   |   |   |   |   | ✓       |
| 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             | ✓      | Private    |           |   |   | ✓ | ✓ | ✓ |         |
| OA 13                | ESG issues in strategic asset allocation                           | ✓      | Private    | ✓         |   |   |   |   |   |         |
| OA 14                | Allocation of assets to environmental and social themed areas      | ✓      | Private    | ✓         |   |   |   |   |   |         |
| 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  | ✓      | Private    | ✓         | ✓ |   |   |   |   |         |
| 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                | ✓      | Private    |           | ✓ | ✓ |   |   |   |         |
| PE 17                   | Disclosure of ESG issues in pre-exit   | ✓      | Private    |           | ✓ |   |   |   |   |         |
| PE 18                   | ESG issues affected financial/ESG performance                                  | ✓      | Private    | ✓         | ✓ |   |   |   |   |         |
| 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   | ✓      | Private    |           |   |   |   |   |   | ✓       |

# Abenex Capital

## 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 only services

|       |           |         |         |
|-------|-----------|---------|---------|
| OO 02 | Mandatory | Peering | General |
|-------|-----------|---------|---------|

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).

1

2-5

6-10

>10

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

FTE

16

OO 02.4 Additional information. [Optional]

16 employees are present in our Paris office (Single "investment" office)

|       |           |             |         |
|-------|-----------|-------------|---------|
| 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.

- Yes
- No

**OO 03.3** Additional information. [Optional]

Not applicable as no other investment subsidiary

**OO 04** **Mandatory** Gateway/Peering General

**OO 04.1** Indicate the year end date for your reporting year.

31/12/2013

**OO 04.2** Indicate your total AUM at the end of your reporting year.

|               | trillions | billions | millions | thousands | hundreds |
|---------------|-----------|----------|----------|-----------|----------|
| Total AUM     |           |          | 475      | 000       | 000      |
| Currency      | EUR       |          |          |           |          |
| Assets in USD |           |          | 625      | 667       | 192      |

**OO 04.3** 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 04.4** Additional information. [Optional]

We are a single asset Private Equity investor. All investments are made in French mid market companies

**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 percentage breakdown

|               | 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            | 100 | 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 broad ranges

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 |
|----------------|--|---------|---------|
| <b>OO 11.1</b> | 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. |         |         |
|                | <input checked="" type="checkbox"/> Private equity<br><input type="checkbox"/> None of the above   |         |         |
| OO 12          | Mandatory  | Gateway | General |



**OO 12.1**

The modules and sections that you will be required to complete are listed below. They are based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. Note, 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. Direct - Fixed Income and Infrastructure are always 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

**Note:** Please make sure your response to this indicator is complete and confirmed before you progress. Your response will determine which tailored modules and sections you will be presented with.

# Abenex Capital

## Reported Information

## Public version

## Overarching Approach

## 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.

## Responsible investment policy

|       |           |                       |         |
|-------|-----------|-----------------------|---------|
| OA 01 | Mandatory | Gateway/Core Assessed | General |
|-------|-----------|-----------------------|---------|

**OA 01.1** Indicate if you have a responsible investment policy.

- Yes  
 No

**OA 01.2** Indicate if you have other guidance documents or more specific policies related to responsible investment.

- 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]

In addition to our "ESG chart", we have a formal ESG documented investment policy. This chart addresses environment, social/ societal and governance topics. It also advises the use of external experts on a specific technical topic where a technical expertise appears useful to complete a proper assessment.

ESG factors must be assessed in each investment proposal. Once an investment has been completed, an ESG yearly questionnaire is sent to portfolio companies with follow up interviews to ensure an adequate monitoring of the key topics.

We provide ESG training for all staff members.

|       |           |               |       |
|-------|-----------|---------------|-------|
| OA 02 | Mandatory | Core Assessed | PRI 6 |
|-------|-----------|---------------|-------|

**OA 02.1** Indicate if your responsible investment policy is publicly available.

- Yes  
 No

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

- Yes  
 No

|       |           |               |         |
|-------|-----------|---------------|---------|
| OA 03 | Mandatory | Core Assessed | PRI 1,2 |
|-------|-----------|---------------|---------|

**OA 03.1** Indicate the components/types and coverage of your responsible investment policy and guidance documents.

Select all that apply

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

**OA 03.2** Comment on any variations or exceptions in the coverage of your responsible investment policy. [Optional]

None.

**OA 03.3** Additional information. [Optional]

Our Socially Responsible Investment ("SRI") policy covers a large number of topics throughout the investment cycle: acquisition, monitoring and exit:

1) SRI - Acquisition process

- Scope of analysis to perform ESG Due Diligences assessment
- Sector pre-screening
- Guidance on sources and identified experts on key ESG topics
- Guidelines on the required documentation of ESG assessment
- Environmental assessment - list of potential issues to be considered during analysis
- Social/ societal assessment - list of potential issues to be considered during analysis
- Governance assessment - list of potential issues to be considered during analysis

2) SRI - Investment monitoring process

- Regular monitoring of ESG issues
- Support to solve any potential issues

3) SRI - Exit process

- Documentation on the company ESG performance and potential at the time of exit

|       |           |               |         |
|-------|-----------|---------------|---------|
| OA 04 | Mandatory | Core Assessed | General |
|-------|-----------|---------------|---------|

**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]

All conflicts of interest are reported to the General Counsel who maintains a formal log of all potential conflicts of interest.

The General Counsel attends all investment committees to ensure that no conflict of interest has been omitted.

If a conflict of interest arises, the General counsel will formally document the conflict of interest and monitor it to be certain that it has been resolved. Where necessary, the conflict will be communicated to the relevant advisory committee of the fund involved.

No

## Objectives and strategies

|              |                  |                              |                |
|--------------|------------------|------------------------------|----------------|
| <b>OA 05</b> | <b>Mandatory</b> | <b>Gateway/Core Assessed</b> | <b>General</b> |
|--------------|------------------|------------------------------|----------------|

**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]

The ESG Officer presents to the board of the management company all developments in the responsible investment activities on an ongoing basis .

## 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
  - Chief Financial Officer**
    - 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
- Other role, specify
- Other role, specify

OA 08.3

Additional information. [Optional]

The person acting as ESG Officer is also acting as CFO

## Promoting responsible investment

OA 10

Mandatory

Core Assessed

PRI 4,5

OA 10.1

Indicate if your organisation is a member of and/or participant in any collaborative organisation or initiatives that promote responsible investment.

Yes

OA 10.2

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.

### Select all that apply

- 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
- Principles for Responsible Investment

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

- Basic
- Moderate
- Advanced

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

Completion of the PRI pilot reporting module for 2012.

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

No

|       |           |               |       |
|-------|-----------|---------------|-------|
| OA 11 | Mandatory | Core Assessed | PRI 4 |
|-------|-----------|---------------|-------|

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

No



# Abenex Capital

## Reported Information

### Public version

#### Direct – Private Equity

## 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.

## Overview

|       |           |               |       |
|-------|-----------|---------------|-------|
| PE 04 | Mandatory | Core Assessed | PRI 2 |
|-------|-----------|---------------|-------|

**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 Socially Responsible Investment ("SRI") policy covers a large number of topics throughout the investment cycle: acquisition, monitoring and exit:

1) SRI - Acquisition process

- Scope of analysis to perform ESG Due Diligences assessment
- Sector pre-screening
- Guidance on sources and identified experts on key ESG topics
- Guidelines on the required documentation of ESG assessment in the investment memorandum

• Environmental assessment - list of potential issues to be considered during analysis

• Social/ societal assessment - list of potential issues to be considered during analysis

• Governance assessment - list of potential issues to be considered during analysis

2) SRI - Investment monitoring process

• ESG guidelines have been formally communicated to portfolio companies' management

• Regular meetings with management and review of company information to ensure that the monitoring of ESG issues is adequate

• Support to solve any potential issues

3) SRI - Exit process

• Documentation on the company ESG performance and potential at the time of exit

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 |
|-------|-----------|---------------|-----------|

**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
- No

**Pre-investment (selection)**

|              |                  |                |              |
|--------------|------------------|----------------|--------------|
| <b>PE 07</b> | <b>Mandatory</b> | <b>Gateway</b> | <b>PRI 1</b> |
|--------------|------------------|----------------|--------------|

**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]

The Firm has a documented investment policy that specifically covers the acquisition process and provides detailed guidelines on the following key topics:

- Scope of analysis to perform ESG Due Diligences assessment
- Sector pre-screening
- Guidance on sources and identified experts on key ESG topics
- Guidelines on the required documentation of ESG assessment in the investment memorandum
- Environmental assessment - list of potential issues to be considered during analysis
- Social/ societal assessment - list of potential issues to be considered during analysis
- Governance assessment - list of potential issues to be considered during analysis

- No

|              |                  |                      |                |
|--------------|------------------|----------------------|----------------|
| <b>PE 09</b> | <b>Mandatory</b> | <b>Core Assessed</b> | <b>PRI 1,3</b> |
|--------------|------------------|----------------------|----------------|

**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

All pollution concerns and consumption of energy sources which are typical in this manufacturing industry must be properly monitored  
 The potential adverse environmental impacts due to the use of natural resources, paper notably must be properly monitored  
 The processing of chemical products, their safe storage, sometimes on clients' sites, must be properly monitored.

Social

List up to three typical examples of social issues

Businesses involving the presence of children must ensure children are properly looked after and that possible incidents are well addressed including communications to parents  
 Controls are in place to ensure working hours are properly reported and that all employees have a proper work permit in place.  
 Proper quality controls are in place to ensure that all products follow satisfactory quality standards and that proper insurance policies cover potential defaults

Governance

List up to three typical examples of governance issues

The existence of sales to developing countries must be properly controlled to ensure that bribery prohibition is complied with.  
 Controls are in place to ensure protection and privacy laws are complied with where client data is processed.  
 The existence of large public contracts in high risk countries must be properly controlled to ensure that bribery prohibition is complied with.

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

|              |                  |                              |              |
|--------------|------------------|------------------------------|--------------|
| <b>PE 13</b> | <b>Mandatory</b> | <b>Gateway/Core Assessed</b> | <b>PRI 2</b> |
|--------------|------------------|------------------------------|--------------|

**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 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
- Disclose to investor clients (LPs)/beneficiaries only

**PE 20.3**

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 20.4**

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

**PE 20.5**

Describe the ESG information and how your organisation proactively discloses it to your clients (LPs)/beneficiaries. [Optional]

Generic information is provided in quarterly report. More specific information is provided at the AGM. LPs are invited to contact ESG Officer for more information

- No proactive disclosure to the public or to clients (LPs)/beneficiaries