



Type of engagement	Response for intervention
Individual/institutional shareholder engagements	<input type="checkbox"/> To support investment decisions and to improve ESG issues <input type="checkbox"/> To encourage corporate actions for sustainability <input type="checkbox"/> Other: specify
Collaborative engagements	<input type="checkbox"/> To support investment decisions and to improve ESG issues <input type="checkbox"/> To encourage corporate actions for sustainability <input type="checkbox"/> Other: specify
Service provider engagements	<input type="checkbox"/> To support investment decisions and to improve ESG issues <input type="checkbox"/> To encourage corporate actions for sustainability <input type="checkbox"/> Other: specify

CLIMATE TRANSPARENCY REPORT 2020

Eurazeo

About the Climate-related Disclosure Indicators

Climate has been identified as a top priority for PRI signatories, with over 70% of asset owners reporting this as the most important long-term trend they are acting on.

The FSB Task Force's guidance on climate-related financial disclosure aim to create a single framework for disclosure on assessment and management of climate-related risk. The recommendations, supported by investors representing US\$22 trillion, identify four main disclosures, Governance, Strategy, Risk Management, Metrics and Targets, and include specific guidance for asset owners and managers.

As a result, the PRI introduced climate-related disclosure indicators that can be used to align with the TCFD recommendations in the 2020 PRI Reporting Framework.

About this report

This report is an export of only the climate-related indicators from the 2020 Reporting Framework response. The full Public Transparency Report is available here (<https://reporting.unpri.org/surveys/PRI-reporting-framework-2020/-/AE196152-E7F0-45F1-838A-0B9780BC1355/79894dbc337a40828d895f9402aa63de/html/2/?lang=en&a=1>). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

The PRI will not publish this report on its website if you have designated your 2020 climate reporting as “private”. Otherwise, you will be able to access the Climate Transparency Report of your organisation and that of other signatories on the [PRI website](#) and on the [Data Portal](#).

To easily locate information, there is a **Recommendation index** which summarises the indicators that signatories complete and disclose. The report presents information exactly as it was reported as per signatory preference. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory are presented in this report.

TCFD Recommendations Index

Strategy and Governance - CC			TCFD Recommendation			
Indicator	Reported	Disclosure	Governance	Strategy	Risk Management	Metrics & Targets
SG 01.6 CC	✓	Public				
SG 01.7 CC	✓	Public				
SG 01.8 CC	✓	Public				
SG 01.9 CC	✓	Public				
SG 01.10 CC	✓	Public				
SG 07.5 CC	✓	Public				
SG 07.6 CC	✓	Public				
SG 07.7 CC	✓	Public				
SG 07.8 CC	✓	Public				
SG 13.1	✓	Public				
SG 13.2	✓	Public				
SG 13.4 CC	✓	Public				
SG 13.5 CC	✓	Public				
SG 13.6 CC	✓	Public				
SG 13.7 CC	✓	Public				
SG 13.8 CC	✓	Public				
SG 14.1	✓	Public				
SG 14.2	✓	Public				
SG 14.3	✓	Public				
SG 14.6 CC	✓	Public				
SG 14.7 CC	✓	Public				
SG 14.8 CC	✓	Public				
SG 14.9 CC	✓	Public				
SG 15.1	✓	Public				
SG 15.2	✓	Public				
SG 15.3	✓	Public				

Symbol	Status
✓	The signatory has completed this sub-indicator
-	The signatory did not complete this sub-indicator.
	This indicator is relevant to the named TCFD recommendation
Within the first column "Indicator", indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.	

ORGANISATIONAL OVERVIEW

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

MAIN CHARACTERISTICS	
Name	Eurazeo
Signatory Category	Fund Management - Majority
Signatory Type	Investment Manager
Size	US\$ 10 - 29.99 billion AUM
Main Asset Class	>50% Private Equity Internally Managed
Signed PRI Initiative	2009
Region	Europe
Country	France
Disclosure of Voluntary Indicators	18% from 38 Voluntary indicators

Eurazeo

Reported Information

Public version

Strategy and Governance

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.

Investment policy

SG 01	Mandatory	Public	Core Assessed	General
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

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

SG 01 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
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SG 01.6 CC Indicate whether your organisation has identified transition and physical climate-related risks and opportunities and factored this into the investment strategies and products, within the organisation's investment time horizon.

Yes

Describe the identified transition and physical climate-related risks and opportunities and how they have been factored into the investment strategies/products.

Risks and opportunities related to the transition towards a lower carbon economy are systematically considered within the Group's overall ESG assessments.

Risks

Climate-related KPIs are included within the Group's overall ESG assessment and are evaluated throughout the investment cycle (at acquisition, during the holding period and in divestment). To respond to the French Law for the Energy Transition, Eurazeo publicly discloses its climate-change management approach which covers all investment divisions. In addition, for its private debt funds with over €500 under management, Idinvest conducted a tailored assessment relating to physical and transition risks.

1. Physical risks:

1.1. Manage and reduce the site exposure to natural hazards

Examples of risk factors: presence in locations exposed to direct short- and medium-term physical risks.
Examples of risk assessment methods: assessment of the degree of exposure, the ability to implement risk mitigation measures and the existence of insurance coverage.

1.2. Ensure the resilience of the business activity

Examples of risk factors: use of natural resources exposed to supply sustainability issues
Examples of risks assessment methods: assessment of critical supply chains and possible substitutions

2. Transition risks:

2.1. Ensure the resilience of the industrial model

Examples of risk factors: inability to adapt production and distribution facilities when faced with regulatory, energy or supply chain constraints.
Examples of risk assessment methods: assessment of technical, technological and financial feasibility.

2.2. Ensure the resilience of the business model

Examples of risk factors: company's inability to maintain a level of economic performance if it faces some or all of the risks mentioned above
Examples of risks assessment methods: modelling of test scenarios

Opportunities:

Eurazeo is keen to identify climate-related opportunities both during the screening and acquisition stages and during the holding period of its portfolio companies. Such opportunities include the identification of high growth companies in the low carbon economy and the transition towards a low carbon economy, more specifically, to climate change mitigation and adaptation.

- **Improve energy performance and obtain energy from renewable or low-emission sources** (e.g. Iberchem and Seqens in Eurazeo's portfolio).

- **Design products or services with reduced carbon footprint** (e.g. Back Market and Vestiaire Collective in Eurazeo's portfolio; and Remade Group in Idivest's portfolio).
- **Ensure sustainability throughout the supply chain** (e.g. Organic Alliance in Idivest's portfolio).
- **Invest in new high-growth potential sectors** (e.g. Reden Solar in Eurazeo's portfolio and Zola Electric and ForseePower in Idivest's portfolio).

2020-2030 climate strategy:

- Eurazeo has defined a new climate strategy for the timeframe 2020-2040 to align its activities with a well below 2° scenario and achieve zero net emission by 2040. In line with the GIEC recommendations, specific objectives will be set for activities within Eurazeo and its investments. Eurazeo plans to reach its objectives by reducing emissions throughout the value chain.
- Eurazeo will submit these objectives to the SBT initiative and publish key features of its climate roadmap in 2020. These objectives will constitute one of the foundations of Eurazeo's new CSR policy and CSR commitments for 2020-2030 together with continuing to drive progress on all aspects of ESG.

No

SG 01.7 CC	Indicate whether the organisation has assessed the likelihood and impact of these climate risks?
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Yes

	Describe the associated timescales linked to these risks and opportunities.
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The Group identified the potential timescales linked to climate-related risks and opportunities:

- **Short-term risks and opportunities:** changes in consumer preferences (e.g. shift of consumers preferences towards organic food products). Presence in countries exposed to high climate-related physical risks.
- **Medium-term risks and opportunities:** significant devaluation of some of the Group's assets and investments (e.g. devaluation of portfolio companies in highly energy-intensive sectors) and improved-value of companies in low carbon sectors (e.g. renewable energies, clean technologies).
- **Long-term risks and opportunities:** geo-climatic risks leading to partial or total shutdown of activities (e.g. floods implying major damage to portfolio company's production sites).

No

SG 01.8 CC	Indicate whether the organisation publicly supports the TCFD?
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Yes

No

SG 01.9 CC	Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.
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Yes

Describe

Climate-related risks and opportunities are included within the Group's responsible investment approach and are systematically evaluated throughout the overall ESG assessment and monitoring processes (both at acquisition and during the holding period).

Risk management strategies:

- Acquisition due diligence to assess investments' exposure to climate change
- Annual monitoring of related environmental indicators
- Encouragement for portfolio companies to reduce carbon emissions as a proportion of EBITDA

In addition, in the context of the Group's CSR strategy for 2020, all companies are encouraged to reduce their environmental impact. Please note that 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. Following Idinvest acquisition, the Group is currently working on a common CSR strategy that will take into account the specificities of each asset class.

No

SG 1.10 CC Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.

- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other
- We currently do not publish TCFD disclosures

Governance and human resources

SG 07 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
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SG 07.5 CC Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.

Board members or trustees

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Other Chief-level staff or heads of departments

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Portfolio managers

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Investment analysts

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Dedicated responsible investment staff

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Investor relations

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

External managers or service providers

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

SG 07.6
CC

For board-level roles that have climate-related issue oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.

Climate-related issues are included within the Group's overall Responsible Investment strategy and are overseen by Board members and top management, especially during the meeting of the CSR committee of Eurazeo's Supervisory Board

CSR is discussed at least twice a year at the Group's Board and ExCom levels.

The Group's Board and ExCom members, which include two C-levels from Idivest Partners, are incentivized on CSR related criteria.

**SG 07.7
CC**

For management-level roles that assess and manage climate-related issues, provide further information on the structure and processes involved.

Eurazeo's Supervisory Board has a dedicated CSR Committee whose mission is to assist the Supervisory Board in monitoring CSR-related issues (on a consolidated scope) and providing assistance to better anticipate ESG risks, incidents and opportunities, including climate-related risks.

- CSR issues, including climate change, feature on the Executive Board agenda at least two times per year. CSR criteria, including climate change, are taken into account for the calculation of the variable compensation of all Eurazeo Executive Board members. The members of the Executive Board have as main CSR goal to support the achievement of CSR objectives within Eurazeo and its portfolio companies, which includes decreasing carbon emissions as a proportion of EBITDA.

In 2017, Eurazeo's CEO, has strengthened the company's commitment to fight climate change by signing the Shift Project's "Decarbonize Europe Manifesto". The signatories of this manifesto call upon all European actors - individuals, businesses and public authorities - to implement concrete and coherent strategies which can meet the challenge posed by climate change and the limits of natural resources.

In 2019, Eurazeo joined the French Business Climate Pledge and signed the Global Investor Statement to Governments on Climate Change. This statement urges governments to phase out thermal coal power, put a meaningful price on carbon pollution, end subsidies for fossil fuels, and update and strengthen nationally determined contributions to meet the goals of the Paris Agreement.

**SG 07.8
CC**

Indicate how your organisation engages external investment managers and/or service providers on the TCFD recommendations and their implementation.

- Request that external managers and/or service providers incorporate TCFD into mainstream financial filings (annual financial reports, other regulatory reporting or similar)
- Request incorporation of TCFD into regular client reporting
- Request that external managers complete PRI climate indicator reporting
- Request responses to TCFD Fund Manager questions in the PRI Asset Owner Guide
- Other
- We do not engage with external managers and/or service providers on the TCFD recommendations and their implementation

ESG issues in asset allocation

SG 13

Mandatory

Public

Descriptive

PRI 1

SG 13.1

Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, in order to assess future ESG factors

Describe

Eurazeo conducts scenario analysis that consider ESG factors, such as human resource and environmental trends in specific business sectors.

- Yes, in order to assess future climate-related risks and opportunities

Describe

Eurazeo conducts scenario analysis to identify future climate-related risks and opportunities. Climate-change is included as a key component of the Group's overall ESG assessment processes. Climate-related risks included in scenario modelling range from topics such as the development of carbon quotas or

allowances to evolutions in energy prices.

No, our organisation does not currently carry out scenario analysis and/or modelling

SG 13.2

Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

We do the following

- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify

Eurazeo integrates CSR at all stages of the investment cycle: during acquisition, support and divestment phases for all investment branches.

We do not consider ESG issues in strategic asset allocation

SG 13 CC

Mandatory to Report Voluntary to Disclose

Public

Descriptive

General

SG 13.4 CC

Describe how your organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, its results, and any future plans.

Initial assessment

Describe

Climate-change is included as a key component of the Group's overall ESG assessment processes. Climate-related risks included in scenario modelling range from topics such as the development of carbon quotas or allowances to evolutions in energy prices.

Incorporation into investment analysis

Describe

Depending on the materiality of climate-related criteria at investment targets, specific audits are conducted including a climate chapter and tailored scenario modelling. The results are used to define ESG-climate roadmaps and are included in financial modelling.

Inform active ownership

Describe

Scenario analyses are used to develop ESG-climate roadmaps which are monitored during the holding period.

Other

SG 13.5
CC

Indicate who uses this analysis.

- Board members, trustees, C-level roles, Investment Committee
- Portfolio managers
- Dedicated responsible investment staff
- External managers
- Investment consultants/actuaries
- Other

SG 13.6
CC

Indicate whether your organisation has evaluated the potential impact of climate-related risks, beyond the investment time horizon, on its investment strategy.

- Yes

Describe

Eurazeo evaluates the impacts of climate-related risk, as well as all CSR related topics beyond the investment time-horizon.

- No

SG 13.7
CC

Indicate whether a range of climate scenarios is used.

- Analysis based on a 2°C or lower scenario
- Analysis based on an abrupt transition, consistent with the Inevitable Policy Response
- Analysis based on a 4°C or higher scenario
- No, a range is not used

SG 13.8
CC

Indicate the climate scenarios your organisation uses.

Provider	Scenario used	
IEA	<input type="checkbox"/> Beyond 2 Degrees Scenario (B2DS)	
IEA	<input type="checkbox"/> Energy Technology Perspectives (ETP) 2 Degrees scenario	
IEA	<input type="checkbox"/> Sustainable Development Scenario (SDS)	
IEA	<input type="checkbox"/> New Policy Scenario (NPS)	
IEA	<input type="checkbox"/> Current Policy Scenario (CPS)	
IRENA	<input type="checkbox"/> RE Map	
Greenpeace	<input type="checkbox"/> Advanced Energy [R]evolution	
Institute for Sustainable Development	<input type="checkbox"/> Deep Decarbonisation Pathway Project (DDPP)	
Bloomberg	<input type="checkbox"/> BNEF reference scenario	
IPCC	<input type="checkbox"/> Representative Concentration Pathway (RCP) 8.5	
IPCC	<input type="checkbox"/> RPC 6	
IPCC	<input type="checkbox"/> RPC 4.5	
IPCC	<input checked="" type="checkbox"/> RPC 2.6	
Other	<input checked="" type="checkbox"/> Other (1)	<div style="background-color: #0070C0; color: white; padding: 2px;">Other (1) please specify:</div> EU ETS
Other	<input type="checkbox"/> Other (2)	
Other	<input type="checkbox"/> Other (3)	

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
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SG 14.1

Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)

other description (1)

Consumers-social trends

- Other, specify(2)

other description (2)

Regulatory trends: Analysis of the potential future development of carbon quotas/allowances (for 2030 or even 2050)

- None of the above

SG 14.2

Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity

- Established a climate change sensitive or climate change integrated asset allocation strategy
- Targeted low carbon or climate resilient investments

Specify the AUM invested in low carbon and climate resilient portfolios, funds, strategies or asset classes.

	trillions	billions	millions	thousands	hundreds
Total AUM			317	500	000
Currency	EUR				
Assets in USD			349	980	662

Specify the framework or taxonomy used.

Eurazeo's share in low carbon and climate resilient investments does not correspond to a specific framework or taxonomy.

Some examples of low carbon/climate resilient investment include portfolio companies contributing to the transition towards a low carbon economy (e.g. companies in the renewable energy sector, companies providing energy efficiency solutions, etc.).

- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify

	other description
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Launched the “Climate Initiative 2020” (iC20): The commitment of French private equity players to measure, manage and reduce the greenhouse gas emissions of their portfolios.

None of the above

SG 14.3	Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.
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- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify

	other description
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Measurement of reduced carbon impacts in portfolio companies (see comment below), measurement of costs related to carbon tax.

None of the above

SG 14.5	Additional information [Optional]
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Since 2015, Eurazeo has measured the impact of its social and environmental actions to demonstrate the financial value created by CSR policies. Eurazeo has established a methodology for assessing impacts reduction with a specialized firm. Over the last nine years, CSR programs helped avoid more than €243 million in expenditure, with direct savings totalling over €107 million. The companies reduced their emissions up to 1,068,000 metric tons of CO2 equivalent.

SG 14 CC	Voluntary	Public	General
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SG 14.6 CC	Provide further details on the key metric(s) used to assess climate-related risks and opportunities.
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Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
Climate-related targets	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Inform investment decisions and annual monitoring	tons of CO2 equivalent per unit or MWh per unit	Targets are defined by each portfolio company, methodologies may vary
Weighted average carbon intensity	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Annual monitoring	tons of CO2 equivalent	The metric was calculated as recommended by the Task Force on Climate-related Financial Disclosure (TCFD). It covers scope 1 and 2 emissions.
Carbon footprint (scope 1 and 2)	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Annual monitoring	tons of CO2 equivalent	During the annual CSR reporting, a carbon footprint is measured based on energy and fuel consumption. The emissions factors used to convert the data to CO2 emissions come from the Intergovernmental Panel on Climate Change (IPCC) 2006 and the International Energy Agency (IEA) (electricity consumption), in accordance with the methodology of the Greenhouse Gas (GHG) Protocol
Portfolio carbon footprint	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Annual monitoring - portfolio mapping	tons of CO2 equivalent	During the annual CSR reporting, a carbon footprint is measured based on energy and fuel consumption. The emissions factors used to convert the data to CO2 emissions come from the Intergovernmental Panel on Climate Change (IPCC) 2006 and the International Energy Agency (IEA) (electricity consumption), in accordance with the methodology of the Greenhouse Gas (GHG) Protocol
Total carbon emissions	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Annual monitoring - portfolio mapping	tons of CO2 equivalent	Since 2017, Eurazeo measures the full Scope 3 emissions of its portfolio companies.
Carbon intensity	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Annual monitoring - portfolio mapping - Inform investment decisions	tons of CO2 equivalent as a proportion of EBITDA One of the 2020 objectives of Eurazeo's CSR strategy is that 100% of portfolio companies reduce their environmental impact. To monitor this reduction, Eurazeo measures the number of portfolio companies to have decreased their carbon emissions as a proportion of EBITDA.	The percentage of portfolio companies having decreased their carbon emissions as a proportion of EBITDA was 38% in 2016, 33% in 2017, 53% in 2018, and 45% in 2019.

Exposure to carbon-related assets	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Inform investment decisions	-	The Group mapped its largest portfolios' exposure to carbon-related assets.
Other emissions metrics	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	Monitoring	€ / tons of CO2 equivalent	The Group measures carbon costs for its carbon-intense investments and the related financial impacts to their activities.

SG 14.7 CC	Describe in further detail the key targets.
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Targettype	Baseline year	Target year	Description	Attachments
<input type="checkbox"/> Absolute target <input checked="" type="checkbox"/> Intensity target	2014	2020	100% of portfolio companies to have decreased their carbon emissions as a proportion of EBITDA. Scope: Eurazeo's CSR strategy - Eurazeo's CSR strategy covers all	
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				

SG 14.8 CC	Indicate whether climate-related risks are integrated into overall risk management and explain the risk management processes used for identifying, assessing and managing climate-related risks.
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Ⓞ Processes for climate-related risks are integrated into overall risk management

Please describe

Climate-related risks and opportunities are systematically included within the Group's responsible investment approach and are evaluated through the overall ESG assessment and monitoring processes (both at acquisition and during the holding period).

- At acquisition: Using a materiality-assessment approach, for specific sectors and investment targets, climate-related risks are assessed through specific ESG Due Diligence.
- During the holding period: When material climate-related risks are identified and depending on the level of influence on portfolio companies, the Group provides support for the assessment of the climate-related impacts of its portfolio companies and for the definition of mitigation and reduction strategies.

Processes for climate-related risks are not integrated into overall risk management

SG 14.9 CC	Indicate whether your organisation, and/or external investment manager or service providers acting on your behalf, undertake active ownership activities to encourage TCFD adoption.
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Yes

Please describe

In the framework of the IC International initiative, Eurazeo is committed to measure and reduce the carbon footprint of its portfolios.

- No, we do not undertake active ownership activities.
- No, we do not undertake active ownership activities to encourage TCFD adoption.

SG 15	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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SG 15.1	Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.
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Yes

SG 15.2	Indicate the percentage of your total AUM invested in environmental and social themed areas.
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	%
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31.5

SG 15.3	Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.
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	Area
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Energy efficiency / Clean technology

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

Percentage of AUM (+/-5%) per asset class invested in the area

0.9

- Property

Brief description and measures of investment

Examples of portfolio companies:

- **I-Pulse** develops innovative technologies based on high power electrical impulses. These procedures have applications in numerous industrial sectors (petroleum, mining, metal industry) and enable new applications and utilization and production cost reductions while improving energy and environmental footprints.
- **IES Synergy** designs and manufactures solutions for the fast charging of the fuel cells used by the new generation of electric vehicles.
- **ForseePower** is a leading electric battery manufacturer, providing electrochemistry and battery management systems to mobile and stationary energy storage markets.
- **Sunfire** manufactures systems allowing to replace fossil fuels in the renewable industrial gas and fuel production.
- **Seatower** designs foundations for offshore wind turbines.
- **Meteoswift** leverages meteorological and production data to offer a forecasting tool for the future production of wind and solar power plants.
- **Volta** installs free charging stations for electric vehicles through outdoor digital advertising.

- Renewable energy

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

Percentage of AUM (+/-5%) per asset class invested in the area

0.1

- Fixed income - Securitised
- Private equity

Percentage of AUM (+/-5%) per asset class invested in the area

0.7

- Property

Brief description and measures of investment

Examples of portfolio companies:

- **Reden Solar** is a major player in the photovoltaic energy sector in France and internationally. Currently operating in six countries, Reden Solar has built more than 550 sites representing cumulative power of 575 MW, of which about 450 MW operated by the Group today.
- **UNITE** - French renewable energy provider (Wind, Hydroelectric and Solar).
- **Sunrun** manufactures home solar panels for individuals
- **Zola Electric** offers solar power and smart storage solutions.

Green buildings

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

Percentage of AUM (+/-5%) per asset class invested in the area

0.1

- Property

Brief description and measures of investment

Examples of portfolio companies:

- **Segex** is a company specializing in urban and landscape construction.

Sustainable forestry
 Sustainable agriculture

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

Percentage of AUM (+/-5%) per asset class invested in the area

0.2

- Fixed income - Securitised
- Private equity

Percentage of AUM (+/-5%) per asset class invested in the area

0.1

Property

Brief description and measures of investment

Examples of portfolio companies:

- **Organic Alliance** is a producer of 100% organic agriculture.
- **Ynsect** produces sustainable and high quality animal feed and fertilizers from insect protein.
- **M2i** provides biocontrol solutions for animal and crop health, specialising in pheromones for crop protection and animal health.

Microfinance

SME financing

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

Percentage of AUM (+/-5%) per asset class invested in the area

19.9

Property

Brief description and measures of investment

Examples of investment strategies:

- **Eurazeo Growth** supports high-growth companies, particularly in sectors driven by digital transformation and focusing on changes in lifestyle and consumption (mobility, online shopping, collaborative models, etc.). It provides the necessary financial (potentially in several tranches, with an initial investment ticket of around €15 million to €20 million) and human resources for their development.
- **Idinvest Venture** - specializing in innovation capital and the digital sector, Idinvest Venture has financed the launch and growth of most French and European startups (Sarenza, Dailymotion, Leetchi, Criteo, Peakon, Wefox, Meero, etc.), thereby becoming an undisputed French and Euro Tech player. Drawing on this expertise, it has developed valuable know-how in different web-based business models and created a top-notch ecosystem.
- **October** is an online platform enabling the financing of SMEs by connecting them with private and institutional lenders.

Social enterprise / community investing

Affordable housing

Education

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

Percentage of AUM (+/-5%) per asset class invested in the area

3.2

- Property

Brief description and measures of investment

Examples of portfolio companies:

- **Sommet Education** is a network of hospitality schools in Switzerland, Spain, China, Jordan, United Kingdom and the U.S. The schools offer degrees to suit a wide range of personalities, career goals and country preferences.
- **Grandir** (previously "Les Petits Chaperons Rouges"), has been a key player in the private nursery sector in France for over ten years. A sector pioneer, the group is recognized for the commitment of its teams, its operational excellence, and the excellent quality of its social and pedagogical project.
- **WorldStrides** is a premier experiential education provider serving students of all ages. The company has had a strong presence in the United States since its founding in 1967. Today, WorldStrides provides experiential education to more than 400,000 students annually from more than 7,000 schools and universities, travelling to over 100 countries around the world.

- Global health

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

Percentage of AUM (+/-5%) per asset class invested in the area

4.7

- Property

Brief description and measures of investment

Examples of portfolio companies:

- **Péters Surgical:** Péters Surgical designs, produces and distributes single-use medical equipment for operating rooms. In addition to surgical sutures, its main product ranges are implants for parietal reinforcement, surgical glue and hemostatic clips. 3,000 products are marketed and distributed in over 90 countries.

- **In'Tech:** In'Tech Medical manufactures orthopedic surgical tools to be used in the highly demanding spinal surgery sector. In'Tech Medical group is a world leader in the following markets: knees, shoulders and hips.
- **Doctolib:** Doctolib is Europe's leading online booking platform and web services provider for healthcare professionals. Doctolib provides professionals and healthcare facilities with appointment management software, as well as services to manage their consultations, communicate with patients and work with other healthcare professionals.
- **C2S:** C2S Group is the eighth largest private clinic operator in France and a regional leader in Auvergne, Rhône-Alpes and Burgundy Franche-Comté. It operates 14 clinics, primarily specializing in short and medium-length stays in general medicine, surgery and follow-up care. It also owns the buildings for seven of its clinics. The group has 700 medical practitioners, nearly 2,500 employees and around 300,000 patients.
- **DORC:** DORC operates in the medical technology sector and is a leading specialist of vitreoretinal surgery.

Water

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

Percentage of AUM (+/-5%) per asset class invested in the area

0.1

- Property

Brief description and measures of investment

Examples of portfolio companies:

- **Organica Technologies** is a supplier of products and services enabling customers to build space and energy efficient biological wastewater treatment plants.

Other area, specify

Circular economy

Asset class invested

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

1.6

Property

Brief description and measures of investment

Examples of portfolio companies:

- **Europcar** is also part of the service economy with its car rental business. To reduce the environmental impacts associated with the use of its fleet, Europcar offers consumers vehicles with a reduced environmental impact thanks to efficient maintenance programs, the low average age of its fleet and the proportion of its vehicles fuelled by alternative energy sources, including hybrid cars and electric vehicles.
- **Backmarket** is an online platform selling refurbished products, mainly phones, laptops and tablets, but also tvs, speakers, cameras and household appliances.
- **Vestiaire Collective** is an online platform of second-hand luxury items connecting private buyers and sellers. Every piece sold on the platform is checked and certified by experts, facilitating the online sale of second-hand luxury products.

No