




| Type of engagement | Reason for interaction |
|--|---|
| Individual/ internal staff engagements | <input checked="" type="checkbox"/> To support investment decisionmaking in a company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for a material or other issue <input type="checkbox"/> To engage internal staff <input type="checkbox"/> We do not engage in internal staff |
| Collaborative engagements | <input checked="" type="checkbox"/> To support investment decisionmaking in a company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for a material or other issue <input type="checkbox"/> We do not engage in collaborative engagements |
| Service provider engagements | <input checked="" type="checkbox"/> To support investment decisionmaking in a company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for a material or other issue <input type="checkbox"/> We do not engage in service provider |

RI TRANSPARENCY REPORT

2018

NiXEN Partners

About this report

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

This report is an export of the individual Signatory organisation's response to the PRI during the 2018 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 TG | | - | n/a | | | | | | | |
| 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 | Fixed income AUM breakdown | 🔒 | n/a | | | | | | | ✓ |
| OO 08 | Segregated mandates or pooled funds | 🔒 | n/a | | | | | | | ✓ |
| OO 09 | Breakdown of AUM by market | ✓ | Public | | | | | | | ✓ |
| OO 10 | Active ownership practices for listed assets | 🔒 | n/a | | | | | | | ✓ |
| OO 11 | ESG incorporation practices for all assets | ✓ | Public | | | | | | | ✓ |
| OO 12 | Modules and sections required to complete | ✓ | Public | | | | | | | ✓ |
| OO LE 01 | Breakdown by passive, quantitative, fundamental and other active strategies | 🔒 | n/a | | | | | | | ✓ |
| OO LE 02 | Reporting on strategies that are <10% of actively managed listed equities | 🔒 | n/a | | | | | | | ✓ |
| OO FI 01 | Breakdown by passive, active strategies | 🔒 | n/a | | | | | | | ✓ |
| OO FI 02 | Option to report on <10% assets | 🔒 | n/a | | | | | | | ✓ |
| OO FI 03 | Breakdown by market and credit quality | 🔒 | n/a | | | | | | | ✓ |
| OO SAM 01 | Breakdown by passive, quantitative, fundamental and other active strategies | 🔒 | n/a | | | | | | | ✓ |
| OO PE 01 | Breakdown of investments by strategy | ✓ | Public | | | | | | | ✓ |
| OO PE 02 | Typical level of ownership | ✓ | Public | | | | | | | ✓ |
| OO PR 01 | Breakdown of investments | 🔒 | n/a | | | | | | | ✓ |
| OO PR 02 | Breakdown of assets by management | 🔒 | n/a | | | | | | | ✓ |
| OO PR 03 | Largest property types | 🔒 | n/a | | | | | | | ✓ |
| OO INF 01 | Breakdown of investments | 🔒 | n/a | | | | | | | ✓ |
| OO INF 02 | Breakdown of assets by management | 🔒 | n/a | | | | | | | ✓ |
| OO INF 03 | Largest infrastructure | 🔒 | n/a | | | | | | | ✓ |
| OO End | Module confirmation page | ✓ | - | | | | | | | |

| CCStrategy and Governance | | | | Principle | | | | | | General |
|---------------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| SG 01 | RI policy and coverage | ✓ | Public | | | | | | | ✓ |
| SG 02 | Publicly available RI policy or guidance documents | ✓ | Public | | | | | | | ✓ |
| SG 03 | Conflicts of interest | ✓ | Public | | | | | | | ✓ |
| SG 04 | Identifying incidents occurring within portfolios | ✓ | Public | | | | | | | ✓ |
| SG 05 | RI goals and objectives | ✓ | Public | | | | | | | ✓ |
| SG 06 | Main goals/objectives this year | ✓ | Public | | | | | | | ✓ |
| SG 07 | RI roles and responsibilities | ✓ | Public | | | | | | | ✓ |
| SG 07 CC | Climate-issues roles and responsibilities | 🔒 | n/a | | | | | | | ✓ |
| SG 08 | RI in performance management, reward and/or personal development | ✓ | Public | | | | | | | ✓ |
| SG 09 | Collaborative organisations / initiatives | ✓ | Public | | | | ✓ | ✓ | | |
| SG 09.2 | Assets managed by PRI signatories | 🔒 | n/a | ✓ | | | | | | |
| SG 10 | Promoting RI independently | ✓ | Public | | | | ✓ | | | |
| SG 11 | Dialogue with public policy makers or standard setters | ✓ | Public | | | | ✓ | ✓ | ✓ | |
| SG 12 | Role of investment consultants/fiduciary managers | ✓ | Public | | | | ✓ | | | |
| SG 13 | ESG issues in strategic asset allocation | ✓ | Public | ✓ | | | | | | |
| SG 14 | Long term investment risks and opportunity | ✓ | Private | ✓ | | | | | | |
| SG 15 | Allocation of assets to environmental and social themed areas | ✓ | Public | ✓ | | | | | | |
| SG 16 | ESG issues for internally managed assets not reported in framework | 🔒 | n/a | | | | | | | ✓ |
| SG 17 | ESG issues for externally managed assets not reported in framework | 🔒 | n/a | | | | | | | ✓ |
| SG 18 | Innovative features of approach to RI | ✓ | Public | | | | | | | ✓ |
| SG 19 | Communication | ✓ | Public | | | | | | | ✓ |
| SG End | Module confirmation page | ✓ | - | | | | | | | |

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

| Assurance | | | | Principle | | | | | | General |
|-----------------|------------------------------------|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| CM1 01.1 | Assurance, verification, or review | ✓ | Public | | | | | | | ✓ |
| CM1 01.2 & 01.8 | Assurance of this year's PRI data | ✓ | Public | | | | | | | |
| CM1 01.3 & 01.9 | Assurance of last year's PRI data | ✓ | Public | | | | | | | ✓ |
| CM1 01.4, 10-12 | Other confidence building measures | ✓ | Public | | | | | | | ✓ |
| CM1 01.5 | External assurance | 🔒 | n/a | | | | | | | ✓ |
| CM1 01.6 | Assurance or internal audit | 🔒 | n/a | | | | | | | ✓ |
| CM1 01.7 | Internal verification | ✓ | Public | | | | | | | ✓ |
| CM1 01 End | Module confirmation page | ✓ | - | | | | | | | |

NiXEN Partners

Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic information

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

OO 01.1 | Select the services and funds 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

Further options for investment managers (may be selected in addition to the above)

Execution and advisory services

Hedge funds

Fund of hedge funds

OO 01.3 | Additional information. [Optional]

NiXEN Partners is an independent asset management company, wholly owned by its partners and regulated by the French financial market authority (Autorité des Marchés Financiers, AMF). It was founded from the spin-off of the French midcap team from Natixis Private Equity in 2010 following Natixis' strategic decision to reorganize its private equity business.

NiXEN is a private equity player (transmission and development), investing mainly in French SME generating revenue in excess of €40m, with the potential to become consolidators on their markets. Its investment strategy is based on two key pillars: • Bring a flexible and personalised solution to all shareholding and strategic development issues; • Act as an active and pragmatic partner, contributing to growth strategy, value creation and build-ups.

NiXEN forged special expertise in three business sectors: healthcare, services and specialised retail.

Asset under management: • In December 2012, NiXEN closed the raising of its first institutional fund, NiXEN II, at €164m raised from European and North American investors. • NiXEN manages also NiXEN I (worth €470m invested from 2005 to 2010) that entered its divestment phase in 2010.

On March 2014, NiXEN Partners obtained AIFM passport from the French financial market authority (Autorité des Marchés Financiers, AMF) and as such complies with the new regulation under a guideline of the European directive on Alternative Investment Fund Managers (AIFM).

| | | | | |
|-------|-----------|--------|---------|---------|
| OO 02 | Mandatory | Public | 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

11

OO 02.4 Additional information. [Optional]

Combining nearly 150 years of private equity experience, the investment professionals - comprised of 6 Partners and 1 Associate - have developed a strong expertise in the French midcap market. The Back office team is composed of 4 professionals.

| | | | | |
|--------------|------------------|---------------|--------------------|----------------|
| OO 03 | Mandatory | Public | 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

| | | | | |
|--------------|------------------|---------------|------------------------|----------------|
| OO 04 | Mandatory | Public | Gateway/Peering | General |
|--------------|------------------|---------------|------------------------|----------------|

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

31/12/2017

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

| | | | | | |
|---------------|-----------|----------|----------|-----------|----------|
| | trillions | billions | millions | thousands | hundreds |
| Total AUM | | | 218 | 371 | 361 |
| Currency | EUR | | | | |
| Assets in USD | | | 259 | 096 | 914 |

OO 04.5

Additional information. [Optional]

In December 2012, NiXEN closed the raising of its first institutional fund, NiXEN II, at €164m raised from European and North American investors. NiXEN also manages NiXEN I (worth €470m invested from 2005 to 2010) that entered its divestment phase in 2010.

Asset Under Management as of 31/12/2016: €270.5m - NiXEN II: €166.0m of which net asset value: €152.7m and uncalled commitment: €13.3m - NiXEN I: €104.5m of which net asset value: €92.8m and uncalled commitment: €11.6m

OO 06

Mandatory

Public

Descriptive

General

New selection options have been added to this indicator. Please review your prefilled responses carefully.

OO 06.1

Select how you would like to disclose your asset class mix.

as percentage breakdown

| | Internally managed (%) | Externally managed (%) |
|-------------------|------------------------|------------------------|
| Listed equity | 0 | 0 |
| Fixed income | 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 |

as broad ranges

OO 06.2 Publish asset class mix as per attached image [Optional].

| | | | | |
|--------------|--|---------------|----------------|----------------|
| OO 09 | Mandatory to Report Voluntary to Disclose | Public | Peering | General |
|--------------|--|---------------|----------------|----------------|

OO 09.1 Indicate the breakdown of your organisation's AUM by market.

| | |
|--------------------------------------|--|
| Developed Markets | <input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 % |
| Emerging, Frontier and Other Markets | <input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 % |
| Total | 100% |

OO 09.2 Additional information. [Optional]

NiXEN II target investments in a diversified portfolio of businesses, mainly made of mid-cap companies, which main activity, or whose managing team, is mainly based in France and, to a lesser extent, in countries of the European Union and in Switzerland.

Asset class implementation gateway indicators

| | | | | |
|--------------|------------------|---------------|----------------|----------------|
| OO 11 | Mandatory | Public | Gateway | General |
|--------------|------------------|---------------|----------------|----------------|

Private equity

- We address ESG incorporation.
- We do not do ESG incorporation.

| | | | | |
|--------------|------------------|---------------|----------------|----------------|
| OO 12 | Mandatory | Public | Gateway | General |
|--------------|------------------|---------------|----------------|----------------|

OO 12.1 Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Other asset classes with dedicated modules

- Private Equity

RI implementation via external managers

Closing module

- Closing module

Peering questions

| OO PE 01 | Mandatory to Report | Voluntary to Disclose | Public | Descriptive | General |
|----------|---------------------|-----------------------|--------|-------------|---------|
|----------|---------------------|-----------------------|--------|-------------|---------|

OO PE 01.1 Provide a breakdown of your organisation’s internally managed private equity investments by investment strategy.

| Investment strategy | Percentage of your internally managed private equity holdings (in terms of AUM) |
|--|---|
| Venture capital | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% |
| Growth capital | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% |
| (Leveraged) buy-out | <input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0% |
| Distressed/Turnaround/Special Situations | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% |
| Secondaries | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% |
| Other investment strategy, specify | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% |
| Other investment strategy, specify | <input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0% |
| Total100% | |

| | |
|---------------|------------------------------------|
| OO PE 01.2 | Additional information. [Optional] |
|---------------|------------------------------------|

NiXEN is a private equity player investing mainly in French SME generating revenue in excess of €40m, with the potential to become consolidators on their markets. NiXEN embraces a flexible and personalised approach, with a wide spectrum of possible transactions:

- Buyout: OBO, LBO, ...
- Spin-offs and carve-outs from industrial and service groups
- Build-up financing strategies

| | | | | |
|----------|---|--------|-------------|---------|
| OO PE 02 | Mandatory to Report Voluntary to Disclose | Public | Descriptive | General |
|----------|---|--------|-------------|---------|

| | |
|---------------|--|
| OO PE 02.1 | Indicate the level of ownership you typically hold in your private equity investments. |
|---------------|--|

- a majority stake (>50%)
- 50% stake
- a significant minority stake (between 10-50%)
- a minority stake (<10%)
- a mix of ownership stakes

| | |
|---------------|------------------------------------|
| OO PE 02.2 | Additional information. [Optional] |
|---------------|------------------------------------|

NiXEN invests more than €10 M per deal (average investment between €20 and 25 M) as a majority shareholder (since the NiXEN II Fund).

NiXEN's investment strategy relies upon a strong partnership with management, based on the availability and commitment of the NiXEN team on key issues such as organisational and strategic evolutions and build-up transactions, its constructive support for expansion plans, flexibility and responsiveness to events, information sharing and transparency. Thus, NiXEN actively contributes to the growth strategy and value creation alongside entrepreneurs. NiXEN and/or one or more employees of NiXEN has a board seat in the boards of each of our portfolio companies.

NiXEN Partners

Reported Information

Public version

Strategy and Governance

PRI disclaimer

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Investment policy

SG 01

Mandatory

Public

Core Assessed

General

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.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

| Policy components/types | Coverage by AUM |
|---|--|
| <input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2) | <input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM |

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change and related issues
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

| | |
|----------------|--|
| SG 01.4 | Describe your organisation's investment principles and overall investment strategy, and how they consider ESG factors and real economy impact. |
|----------------|--|

NiXEN ESG approach has been built progressively. We formalised in 2013 our ESG commitments in a dedicated Charter. NiXEN takes into account ESG at every step of its investment strategy: from the analysis of a potential new investment to the monitoring of a portfolio company.

In the by-laws of the NiXEN II fund, we have undertaken to refrain from investing in specific sectors.

The integration of ESG in our portfolio relies in the first place on a prior analysis of any future investment. Our commitments are the following to: systematically conduct ESG due diligence prior to any new investment, include a section dedicated to ESG in the Investment Committee memoranda, examine the results of this ESG due diligence with the management team, include a specific clause in the shareholder agreements.

The completion of this specific due diligence before every new investment notably enables us to: enlarge our upstream appraisal of the ESG issues, identify complementary sources of value creation, build an initial ESG action plan, start to inculcate sharing of the values we uphold in our future investments.

No

| | | | | |
|--------------|------------------|---------------|----------------------|--------------|
| SG 02 | Mandatory | Public | Core Assessed | PRI 6 |
|--------------|------------------|---------------|----------------------|--------------|

New selection options have been added to this indicator. Please review your prefilled responses carefully.

| | |
|----------------|--|
| SG 02.1 | Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document. |
|----------------|--|

Policy setting out your overall approach

| | |
|--|----------------|
| | URL/Attachment |
|--|----------------|

URL

| | |
|--|-----|
| | URL |
|--|-----|

http://www.nixen.com/wp-content/uploads/NiXEN_ESG_CHARTER_2017.pdf

Attachment (will be made public)

Formalised guidelines on environmental factors

| | |
|--|----------------|
| | URL/Attachment |
|--|----------------|

URL

| | |
|--|-----|
| | URL |
|--|-----|

<http://www.nixen.com/en/nixen-news/nixen-joins-the-initiative-carbone-2020/>

Attachment (will be made public)

Formalised guidelines on social factors

URL/Attachment

URL

URL

http://www.nixen.com/wp-content/uploads/NiXEN_ESG_CHARTER_2017.pdf

Attachment (will be made public)

Formalised guidelines on corporate governance factors

URL/Attachment

URL

URL

http://www.nixen.com/wp-content/uploads/NiXEN_ESG_CHARTER_2017.pdf

Attachment (will be made public)

Screening / exclusions policy

URL/Attachment

URL

URL

http://www.nixen.com/wp-content/uploads/NiXEN_ESG_CHARTER_2017.pdf

Attachment (will be made public)

We do not publicly disclose our investment policy documents

SG 02.2 Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

URL

URL

http://www.nixen.com/wp-content/uploads/NiXEN_ESG_CHARTER_2017.pdf

Attachment

ESG incorporation approaches

URL/Attachment

URL

URL

http://www.nixen.com/wp-content/uploads/NiXEN_ESG_CHARTER_2017.pdf

Attachment

Reporting

URL/Attachment

URL

URL

http://www.nixen.com/wp-content/uploads/NiXEN_ESG_CHARTER_2017.pdf

Attachment

Climate-related issues

We do not publicly disclose any investment policy components

SG 02.3 Indicate if your organisation's investment principles, and overall investment strategy is publicly available

Yes

URL

<http://www.nixen.com/en/nixen/investment-strategy/>

No

SG 02.4 Additional information [Optional].

Please refer to the "Responsible Investor" section of our website :

<http://www.nixen.com/en/commitments/responsible-investor/>

| | | | | |
|--------------|------------------|---------------|----------------------|----------------|
| SG 03 | Mandatory | Public | Core Assessed | General |
|--------------|------------------|---------------|----------------------|----------------|

SG 03.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

SG 03.2

Describe your policy on managing potential conflicts of interest in the investment process.

Any conflict of interest is to be treated in compliance with the NiXEN's procedure for conflicts of interest described below and approved by AMF as established in the approval of NiXEN Partners and shall be submitted to the advisory committee. This advisory committee shall be informed as promptly as possible (taking into account the time reasonably required for NiXEN Partners to prepare the appropriate information) of the possible existence of a conflict of interest brought to its attention. In general, the concept of conflict of interest refers to a situation in which it is reasonable to think that a person potentially or provenly either forfeits the impartiality required to take a decision for which he or she is responsible or takes advantage of a situation at the expense of another person. As part of the delivery of an investment service, persons liable to forfeit their impartiality or draw advantage from a situation are listed in the general regulations of the AMF as "persons concerned" (art. 313-2). Clients and prospective clients are protected or notified of a conflict situation that could harm their interests.

No

| | | | | |
|--------------|------------------|---------------|--------------------|----------------|
| SG 04 | Voluntary | Public | Descriptive | General |
|--------------|------------------|---------------|--------------------|----------------|

SG 04.1

Indicate if your organisation has a process for identifying and managing incidents that occur within portfolio companies.

Yes

No

SG 04.2

Describe your process on managing incidents

Our process for identifying and managing potential ESG incidents is based on the following and complementary tools:

- Identification of potential ESG issues or threats through our specific ESG due diligence prior to any investment in collaboration with external experts,
- Daily watches implemented by our investment team regarding each of our portfolio companies and their market and competitors,
- Regular interfacing with the management teams of each of our portfolio companies,
- Integration of a specific clause covering ESG subjects and their monitoring in the shareholders' agreement,
- Monitoring of ESG issues at least once a year within the Supervisory Boards of our majority portfolio companies and as appropriate for our minority investments,
- Monitoring of ESG metrics and issues through a yearly questionnaire including more than 100 items and sent to all our portfolio companies
- If necessary, assistance of a specialized crisis communication agency

Objectives and strategies

| | | | | |
|--------------|------------------|---------------|------------------------------|----------------|
| SG 05 | Mandatory | Public | Gateway/Core Assessed | General |
|--------------|------------------|---------------|------------------------------|----------------|

SG 05.1

Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

SG 05.2

Additional information. [Optional]

We set and review objectives for our responsible investment activities once a year. Moreover :

- we produce an annual ESG review ie. a qualitative and quantitative assessment on our ESG policy, notably based on our specific ESG questionnaire addressed to our portfolio companies;
- we include ESG aspects in the agenda of the Board meetings at least once a year for our majority investments, and as appropriate for our minority investments.

SG 06

Voluntary

Public

Descriptive

General

SG 06.1

List the main responsible investment objectives that your organisation set for the reporting year.

Responsible investment processes

- Provide training on ESG incorporation
- Provide training on ESG engagement
- Improved communication of ESG activities within the organisation
- Improved engagement to encourage change with regards to management of ESG issues
- Improved ESG incorporation into investment decision making processes
- Other, specify (1)

Publish our third Annual ESG Review

Key performance indicator

Completion of our third Annual ESG Review

Progress achieved

Yes (done), we have published our third Annual ESG Review in the course of 2017 which contains concrete initiatives implemented by our portfolio companies and the management company.

- Other, specify (2)
- Other, specify (3)

Financial performance of investments

- Increase portfolio performance by consideration of ESG factors
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

ESG characteristics of investments

- Over or underweight companies based on ESG characteristics
- Improve ESG ratings of portfolio
- Setting carbon reduction targets for portfolio
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

Other activities

- Joining and/or participation in RI initiatives

Key performance indicator

Continue our active involvement within AFIC's ESG Commission

Progress achieved

During the course of 2017, we continued to actively participate in the steering committee of the AFIC's ESG Commission as well as to contribute to specific working groups. We also joined the "Initiative Climat 2020" working group of the Commission.

- Encouraging others to join a RI initiative
- Documentation of best practice case studies
- Using case studies to demonstrate engagement and ESG incorporation to clients
- Other, specify (1)

other description (1)

Implemented new "acts of green" within the management company

Key performance indicator

Weight of used batteries collected

Progress achieved

In 2017, we set up the collection of our employees' used batteries. More than 2 kg (4 lb) of used batteries were collected and used in the context of a school project conducted by an employee's kid to raise environmental awareness.

- Other, specify (2)
- Other, specify (3)

Governance and human resources

SG 07

Mandatory

Public

Core Assessed

General

SG 07.1

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
CFO

- 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
- ESG portfolio manager
- 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
- Investor relations
- Other role, specify (1)

Other description (1)

Marketing and communication manager

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (2)

SG 07.2 For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

The team member in charge of oversight/accountability for responsible investment ensure: the respect of NiXEN's ESG commitments (by-laws, charter etc.), the inclusion of ESG subjects on Supervisory Board agendas in the portfolio companies in which we have majority holdings at least once per year, the communication about ESG issues with our peers, our LPs and portfolio companies.

SG 07.3 Indicate the number of dedicated responsible investment staff your organisation has.

Number

0

SG 07.4

Additional information. [Optional]

Our ESG policy is defined by NiXEN's Managing Partner, Jean-Paul Bernardini, with the support of Pauline Stragier, Marketing and Communication Manager who centralizes and processes ESG-related information.

Moreover, all the investment team members contribute to the implementation of the ESG policy, especially to perform the specific ESG due diligence prior to any future investment and to assist the management teams in the implementation of their ESG action plans (for majority investment).

No team member is totally dedicated to responsible investment. However, responsibilities are identified and appropriate roles are assigned.

SG 08

Voluntary

Public

Additional Assessed

General

SG 08.1

Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.

Board members/Board of trustees

- Responsible investment included in personal development and/or training plan
- None of the above

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

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Other C-level staff or head of department**CFO**

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Portfolio managers

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Investment analysts

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Other role (1) [from SG 07]

Marketing and communication manager

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

SG 08.3

Provide any additional information on your organisation's performance management, reward and/or personal development processes in relation to responsible investment.

All the NiXEN team (both front and back office) is usually trained to ESG issues once a year with the assistance of an external ESG advisor.

Promoting responsible investment

SG 09

Mandatory

Public

Core Assessed

PRI 4,5

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 09.1

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

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
- Australian Council of Superannuation Investors
- AFIC – La Commission ESG

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]

During the course of 2017, we continued to actively participate in the steering committee of the AFIC's ESG Commission as well as to contribute to specific working groups.

- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Code for Responsible Finance in the 21st Century
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- EVCA – Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
Initiative Carbone 2020 (IC20)

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]

NiXEN is committed in fighting global warming and has joined the Initiative Carbone 2020 created by the French private equity firms Apax Partners, Ardian, Eurazeo, LBO France and PAI Partners as signatory in December 2015.

iC20 became in 2017 a working group of the AFIC ESG Commission. NiXEN is involved in a specific workshop regarding training, awareness and communication within the iC20.

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

| | | | | |
|-------|-----------|--------|---------------|-------|
| SG 10 | Mandatory | Public | Core Assessed | PRI 4 |
|-------|-----------|--------|---------------|-------|

SG 10.1 Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

- Yes

SG 10.2 Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry

Description

Publicity of our PRI reporting

Frequency of contribution

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

Description

Sharing with our network the role of the PRI

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify

specify description

Sharing responsible investment achievements

Description

Through the sending to our LP of our Annual ESG review

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- No

SG 10.3

Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]

During the course of 2017, we continued to actively participate in the steering committee of the AFIC's ESG Commission as well as to contribute to specific working groups.

Moreover, our commitment in promoting responsible investment is also reflected in our contribution to the Initiative Carbone 2020 (iC20) since December 2015 and our involvement into recruiting new members and in a workshop dedicated to training, awareness and communication.

SG 11

Voluntary

Public

Additional Assessed

PRI 4,5,6

SG 11.1

Indicate if your organisation - individually or in collaboration with others - conducted dialogue with public policy makers or regulators in support of responsible investment in the reporting year.

- Yes
- No

Please explain

We trust the French professional association (AFIC) to conduct dialogue with public policy makers or regulators in support of responsible investment.

As a reminder, we also are a member of the AFIC ESG Commission.

SG 11.4

Provide a brief description of the main topics your organisation has engaged with public policy-makers or regulators on.

Please refer to the previous question.

Outsourcing to fiduciary managers and investment consultants

SG 12

Mandatory

Public

Core Assessed

PRI 4

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 12.1

Indicate whether your organisation uses investment consultants.

 Yes, we use investment consultants**SG 12.4**

Indicate whether you use investment consultants for any the following services. Describe the responsible investment components of these services.

 Custodial services

Describe how responsible investment is incorporated

Although we don't required our custodians to incorporate ESG factors in their services, we chosed them because we know they offer the market's highest standards

- Investment policy development
- Strategic asset allocation
- Investment research
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

 No, we do not use investment consultants.**ESG issues in asset allocation****SG 13****Mandatory****Public****Descriptive****PRI 1****New selection options have been added to this indicator. Please review your prefilled responses carefully.****SG 13.1**

Indicate if your organisation executes scenario analysis and/or modelling in which the risk profile of future ESG trends at portfolio level is calculated.

- We execute scenario analysis which includes factors representing the investment impacts of future environmental trends
- We execute scenario analysis which includes factors representing the investment impacts of future social trends
- We execute scenario analysis which includes factors representing the investment impacts of future governance trends
- We consider scenario analysis that includes factors representing the investment impacts of future climate-related risks and opportunities
- We execute other scenario analysis, specify
- We do not execute such scenario analysis and/or modelling

SG 15**Mandatory to Report Voluntary to Disclose****Public****Descriptive****PRI 1****New selection options have been added to this indicator. Please review your prefilled responses carefully.**

SG 15.1

Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.

Yes

SG 15.2

Indicate the percentage of your total AUM invested in environmental and social themed areas.

%

100

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.

Area

- Clean technology (including renewable energy)
- Green buildings
- Sustainable forestry
- Sustainable agriculture
- Microfinance
- SME financing

Asset class invested

- Private equity

% of AUM

100

Brief description and measures of investment

NiXEN invests more than €10m (average investment per deal of €20-25m) per deal: - as a majority shareholder, - in companies generating revenues in excess of €40m, with an enterprise value generally in the range of €30m to €100m, - in buyout, spin-off / carve-out or growth / build-up transactions, - special expertise in three sectors: health, services, specialised retail.

- Social enterprise / community investing
- Affordable housing
- Education
- Global health
- Water
- Other area, specify

No

Innovation

| | | | | |
|--------------|------------------|---------------|--------------------|----------------|
| SG 18 | Voluntary | Public | Descriptive | General |
|--------------|------------------|---------------|--------------------|----------------|

| | |
|----------------|--|
| SG 18.1 | Indicate whether any specific features of your approach to responsible investment are particularly innovative. |
|----------------|--|

Yes

| | |
|----------------|---|
| SG 18.2 | Describe any specific features of your approach to responsible investment that you believe are particularly innovative. |
|----------------|---|

Since 2013 and our ESG dedicated Charter, we integrate ESG issues in our investment and monitoring processes. Amongst others, we systematically perform a specific ESG due diligence with external experts prior to any new investment, and we include ESG subjects in the agenda at the Board and Strategic Committee meetings at least once a year for our majority investment.

All the investment team members contribute to the implementation of the ESG policy by supporting the management team in the implementation of the ESG action plans identified during the ESG due diligence. Moreover, all the NiXEN team (both front and back-office) is been regularly trained on ESG issues with the assistance of an external ESG advisor.

We have published our third Annual ESG Review in the course of 2017 which contains concrete initiatives implemented by our portfolio companies and the management company.

No

Communication

| | | | | |
|--------------|------------------|---------------|----------------------|--------------|
| SG 19 | Mandatory | Public | Core Assessed | PRI 6 |
|--------------|------------------|---------------|----------------------|--------------|

| | |
|----------------|---|
| SG 19.1 | Indicate whether your organisation proactively discloses asset class specific information. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information. |
|----------------|---|

| | |
|--|----------------|
| | Private equity |
|--|----------------|

| | |
|--|------------------|
| | Do you disclose? |
|--|------------------|

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

| | |
|--|---|
| Disclosure to clients/beneficiaries | |
| Disclosure to clients/beneficiaries | <input checked="" type="checkbox"/> ESG information in relationship to our pre-investment activities <input checked="" type="checkbox"/> ESG information in relationship to our post-investment monitoring and ownership activities <input checked="" type="checkbox"/> Information on our portfolio companies' ESG performance <input type="checkbox"/> Other |
| Frequency | <input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested |

NiXEN Partners

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 01 | Voluntary | Public | Descriptive | PRI 1-6 |
|-------|-----------|--------|-------------|---------|

| | |
|---------|---|
| PE 01.1 | Provide a brief overview of your organisation's approach to responsible investment in private equity. |
|---------|---|

NiXEN systematically integrates ESG into the execution of its investments:

- In the by-laws of the NiXEN II fund as well as in the NiXEN III fund by-laws project, we have undertaken to refrain from investing in companies the core business of which is engaged in: human cloning, genetically modified organisms, tobacco production, gambling industry, pornography and military weapons.
- A specific ESG Due Diligence is systematically performed among the other due diligences we carry out for each new investment and led by an external ESG expert;
- The results of each specific ESG due diligence are presented and discussed with the management team of the new investment. This enables us to build an initial ESG action plan that management can follow and that we shall address regularly;
- We also include a dedicated ESG section into the investment notes presented at the Investment Committee, highlighting the key points from the ESG due diligence and the identified action plan that will be used in our dealings with the management;
- We include a specific clause in the shareholders' agreements covering ESG subjects, the transmission of ESG-related information and the commitment to monitor these subjects within the Supervisory Boards;
- We include an ESG progress report in the agendas of Board meetings. The periodicity is at least once a year for our majority investments, and as appropriate for our minority investments;
- We produce an annual ESG Review base on a specific ESG questionnaire sent annually to our portfolio companies, including: \diamond more than 100 questions concerning all ESG issues; \diamond essentially quantitative metrics, but also open questions on the initiatives implemented by our portfolio companies on ESG issues

| | | | | |
|-------|-----------|--------|---------------|-------|
| PE 02 | Mandatory | Public | Core Assessed | PRI 2 |
|-------|-----------|--------|---------------|-------|

| | |
|---------|--|
| PE 02.1 | Indicate whether your organisation's investment activities are guided by a responsible investment policy / follow responsible investment guidelines. |
|---------|--|

- Our investment activities are guided by a responsible investment policy

| | |
|---------|--|
| PE 02.2 | Describe how your organisation outlines expectations on staff and portfolio companies' approach towards ESG issues in investment activities. |
|---------|--|

NiXEN has formalized its global ESG policy with a dedicated ESG charter in July 2013, that has been updated in 2015 and 2017 to reflect the latest improvements we made in integrating ESG issues in our investment and monitoring processes. It applies to our NiXEN II fund as well as the successor funds.

As far as processes related to responsible investment are concerned, our ESG policy is defined by NiXEN's Managing Partner, Jean-Paul Bernardini, with the support of Pauline Stragier, Marketing and Communication Manager who centralizes and processes ESG-related information.

Moreover, as the whole NiXEN team has been regularly trained on ESG issues, all the investment team members contribute to the implementation of the ESG policy, especially to perform the specific ESG due diligence prior to any future investment and assist the management teams in the implementation of their ESG action plans (for majority investment).

- Our investment activities are not guided by a responsible investment policy
- We do not have a responsible investment policy

Fundraising of private equity funds

| | | | | |
|-------|-----------|--------|---------------|-----------|
| PE 03 | Mandatory | Public | Core Assessed | PRI 1,4,6 |
|-------|-----------|--------|---------------|-----------|

PE 03.1

Indicate if your most recent fund placement documents (private placement memorandums (PPM) or similar) refer to responsible investment.

Yes

PE 03.2

Indicate how your most recent fund placement documents (PPM or similar) refer to the following responsible investment:

- Policy and commitment to responsible investment
- Approach to ESG issues in pre-investment processes
- Approach to ESG issues in post-investment processes
- Approach to ESG reporting

PE 03.3

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

Our fund placement documents integrate dedicated sections to responsible investment to describe our ESG commitments and our approach to integrate ESG issues in both pre and post-investment processes : - NiXEN systematically carries out an ESG audit in collaboration with external experts, - The investment memo prior to any new investment include an ESG section highlighting the key points from the ESG due diligence and the identified action plan to be applied while working with company management, - an ESG progress report is included in the agendas of Board of Directors/Supervisory Board meetings at least once a year for majority investments, and as appropriate for minority investments, Moreover, in the by-laws of the NiXEN II fund as well as in the NiXEN III fund by-laws project, NiXEN Partners has undertaken to refrain from investing in companies the core business of which is engaged in: human cloning, genetically modified organisms, tobacco production, gambling industry, pornography and military weapons.

No

Not applicable as our organisation does not fundraise

| | | | | |
|-------|-----------|--------|---------------------|-------|
| PE 04 | Voluntary | Public | Additional Assessed | PRI 4 |
|-------|-----------|--------|---------------------|-------|

PE 04.1

Indicate whether your organisation made formal commitments to responsible investment in the, Limited Partnership Agreement (LPA) of your most recent fund(s), or through side letters when requested by clients.

Yes

If yes

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

No

| | |
|---------|-------------------------|
| PE 04.2 | Additional information. |
|---------|-------------------------|

To date, only a minority of our LPs formally require formal commitment in side letters (please note that this proportion is growing).

Pre-investment (selection)

| | | | | |
|-------|-----------|--------|---------|-------|
| PE 05 | Mandatory | Public | Gateway | PRI 1 |
|-------|-----------|--------|---------|-------|

| | |
|---------|---|
| PE 05.1 | During due-diligence indicate if your organisation typically incorporates ESG issues when selecting private equity investments. |
|---------|---|

Yes

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

From 2013, NiXEN systematically integrates ESG into the selection of its investments: - A specific ESG Due Diligence is systematically performed among the other due diligences (legal, corporate, social and environmental) we carry out for each new investment and led by an external ESG expert; - The results of each specific ESG due diligence are presented and discussed with the management team of the new investment. This enables us to assess connected sources of value creation through the optimisation of certain processes and innovations in products or services, identify main ESG related potential risks and to build an initial ESG action plan that management can follow and that we shall address regularly; - We also include a dedicated ESG section into the investment notes presented at the Investment Committee, highlighting the key points from the ESG due diligence and the identified action plan that will be used in our dealings with the management;

No

| | | | | |
|-------|-----------|--------|---------------|---------|
| PE 06 | Mandatory | Public | Core Assessed | PRI 1,3 |
|-------|-----------|--------|---------------|---------|

| | |
|---------|--|
| PE 06.1 | Indicate what type of ESG information your organisation typically considers during your private equity investment selection process. |
|---------|--|

- Raw data from target company
- Benchmarks against other companies
- Sector level data/benchmarks
- Country level data/benchmarks
- Reporting standards, industry codes and certifications
- International initiatives, declarations or standards
- Engagements with stakeholders (e.g. customers and suppliers)
- Advice from external resources
- Other, specify
- We do not track this information

PE 06.2

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

A specific ESG Due Diligence is systematically performed for each new investment and led by the NiXEN's investment team in partnership with an external ESG expert. As such, all the ESG information listed above are considered during the ESG review.

| | | | | |
|-------|-----------|--------|---------------------|---------|
| PE 07 | Voluntary | Public | Additional Assessed | PRI 1,2 |
|-------|-----------|--------|---------------------|---------|

PE 07.1

During deal structuring, what is the process for integrating ESG-related considerations into the deal documentation and/or the post-investment action plan?.

Yes

- Formally/through a post-investment action plan or value enhancement plan
- Verbally/through dialogue
- Other, specify

PE 07.2

Describe the nature of these improvements and provide examples (if any) from the reporting year

A specific ESG due diligence is systematically performed for each new investment. Key points addressed during this specific ESG due diligence vary from one target company to another, depending on the company activity, sector, size, etc.

The results of each specific ESG due diligence are presented and discussed with the management team of the new investment. This enables us (i) to assess both connected sources of value creation through the optimisation of certain processes and innovations in products or services and main ESG related potential risks and (ii) and to build an initial ESG action plan that management can implement to improve their management of ESG issues and that we shall address regularly. Implementation of the planned actions has been prioritized (asap, within 1 year, 2 years, etc).

We do not set expectations for portfolio companies on ESG-related considerations

| | | | | |
|-------|-----------|--------|---------------------|-------|
| PE 08 | Voluntary | Public | Additional Assessed | PRI 1 |
|-------|-----------|--------|---------------------|-------|

PE 08.1

Indicate how ESG issues impacted your private equity investment selection processes during the reporting year.

- ESG issues helped identify risks
- ESG issues helped identify opportunities for value creation.
- ESG issues led to the abandonment of potential investments.
- ESG issues were considered but did not have an impact on the investment selection process
- Other, specify

N/A: we did not study new investment opportunities during the reporting year.

- We do not track this potential impact

PE 08.2

ESG issues were included in the post-investment action plan /100 day plan

- ESG issues impacted the investment in terms of price offered and/or paid
- ESG issues were included in the post-investment action plan/100 day plan
- ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants
- ESG issues were considered but did not have an impact on the deal structuring process
- Other, specify

N/A: we did not study new investment opportunities during the reporting year.

- We do not track this potential impact

Post-investment (monitoring)

PE 09

Mandatory

Public

Gateway/Core Assessed

PRI 2

PE 09.1

Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies.

- Yes

PE 09.2

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

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

(in terms of total number of portfolio companies)

PE 09.3

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

ESG issues

- Environmental

List up to three example targets of environmental issues

- Environmental label/certification
- Environmental litigation
- Water and energy consumption

- Social

List up to three example targets of social issues

- Number of employees and FTE at year-end / hires / leavers
- Diversity and equal opportunity principles in labour practices
- Training rate and annual assessment

Governance

List up to three example targets of governance issues

Sustainability-related policy / Internal procedures or ethical code

Compensation Committee

% of independent board members

We do not set and/or monitor against targets

No

PE 09.4 Additional information. [Optional]

Key ESG issues vary from one target company to another, depending on the company activity, sector, size, etc. We have listed above some examples but the list of key ESG issues monitored is much longer and customised on a deal by deal basis.

Since 2013, we have followed ESG indicators for our latest investments (NiXEN II Fund). Since 2015, we have produced each year our annual ESG review, based on our annual specific ESG questionnaire sent to our portfolio companies yearly.

Moreover, we include an ESG progress report in the agendas of Board meetings at least once a year for our majority investments, and as appropriate for our minority investments.

PE 10

Mandatory

Public

Core Assessed

PRI 2

PE 10.1

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

Yes

PE 10.2

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

PE 10.3 Additional information. [Optional]

Sustainability related policy or similar guidelines are assessed during the specific ESG due diligence performed prior to each new investment since 2013.

PE 12

Voluntary

Public

Descriptive

PRI 2,3

| | |
|----------------|---|
| PE 12.1 | Indicate the type and frequency of reports you request and/or receive from portfolio companies covering ESG issues. |
|----------------|---|

Type of reporting

- Overarching portfolio company reports (or similar) where management disclosure, financial and ESG data are integrated
- Standalone reports highlighting targets and/or KPIs covering ESG issues

Typical reporting frequency

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc/when requested, specify
- Other, specify
- No reporting on ESG issues requested and/or provided by portfolio companies

| | |
|----------------|--|
| PE 12.2 | Describe what level of reporting you require from portfolio companies, and indicate what percentage of your assets are covered by ESG reporting.[OPTIONAL] |
|----------------|--|

We produce each year our annual ESG review, based on our annual specific ESG questionnaire sent to our portfolio companies yearly and that include indicators and quantitative questions but also open questions concerning initiatives implemented by our portfolio companies on ESG items.

Moreover, we include an ESG progress report in the agendas of Board meetings at least once a year for our majority investments, and as appropriate for our minority investments.

| | | | | |
|--------------|------------------|---------------|----------------------------|--------------|
| PE 13 | Voluntary | Public | Additional Assessed | PRI 2 |
|--------------|------------------|---------------|----------------------------|--------------|

| | |
|----------------|--|
| PE 13.1 | Indicate whether during the reporting year your organisation disclosed information on ESG issues to potential buyers prior to exit for private equity investments. |
|----------------|--|

- We included ESG issues in pre-exit information
- We did not include ESG issues in pre-exit information
- N/A, we did not have any exits in the reporting year

| | |
|----------------|---|
| PE 13.2 | Apart from disclosure, describe how your organisation considers ESG issues at exit. |
|----------------|---|

We intend to integrate ESG considerations in our next exit processes.

Outputs and outcomes

| | | | | |
|--------------|------------------|---------------|----------------------------|----------------|
| PE 14 | Voluntary | Public | Additional Assessed | PRI 1,2 |
|--------------|------------------|---------------|----------------------------|----------------|

New selection options have been added to this indicator. Please review your prefilled responses carefully.

| | |
|----------------|--|
| PE 14.1 | Indicate whether your organisation measures how your approach to responsible investment in Private Equity investments has affected financial and/or ESG performance. |
|----------------|--|

- We measure whether our approach to ESG issues impacts the financial performance of investments
- We measure whether our approach to ESG issues impacts the ESG performance of investments
- None of the above

| | |
|----------------|--|
| PE 14.2 | Describe how you are able to determine these outcomes. |
|----------------|--|

We do not yet measure how our approach to responsible investment in Private Equity investments has affected financial and/or ESG performance.

| | | | | |
|--------------|--|---------------|--------------------|----------------|
| PE 15 | Mandatory to Report Voluntary to Disclose | Public | Descriptive | PRI 1,2 |
|--------------|--|---------------|--------------------|----------------|

New selection options have been added to this indicator. Please review your prefilled responses carefully.

| | |
|----------------|--|
| PE 15.1 | Provide examples of ESG issues that you identified in your potential and/or existing private equity investments during the reporting year. |
|----------------|--|

- Add Example 1

| | |
|--|---|
| Investment Stage | <input type="checkbox"/> Initial screening <input type="checkbox"/> Due diligence <input type="checkbox"/> Investment decision <input checked="" type="checkbox"/> Investment monitoring <input type="checkbox"/> Prior to exit |
| ESG issues | <div style="background-color: #0070C0; color: white; padding: 2px; display: inline-block;">ESG issues</div> <input type="checkbox"/> Environmental <input checked="" type="checkbox"/> Social Employment <input type="checkbox"/> Governance |
| Sector(s) | Consulting |
| Impact (or potential impact) on the investment | Favorise the diversity and youth employment in the portfolio company |
| Activities undertaken to influence the investment and its response | We supported our portofflio company in its will to sign an agreement with the Délégation interministérielle pour l'égalité des chances des Français des outre-mer (Interdepartmental service dedicated to equal opportunity for overseas French citizens) and to commit to promote internships and employment for young people of the overseas territories and inhabitants living in disadvantaged districts. |

Add Example 2

| | |
|--|---|
| Investment Stage | <input type="checkbox"/> Initial screening <input type="checkbox"/> Due diligence <input type="checkbox"/> Investment decision <input checked="" type="checkbox"/> Investment monitoring <input type="checkbox"/> Prior to exit |
| ESG issues | <div style="background-color: #0070C0; color: white; padding: 2px;">ESG issues</div> <input checked="" type="checkbox"/> Environmental Carbon footprint <input type="checkbox"/> Social <input type="checkbox"/> Governance |
| Sector(s) | Specialised retail |
| Impact (or potential impact) on investment | Reducing the carbon footprint related to the transportation of the company products and the fuel cost for trucks transportation |
| Activities undertaken to influence the investment and its response | We encouraged the company to implement several actions to decrease its carbon footprint related to the transportation of its own branded products imported from Asia. |

Add Example 3

| | |
|--|--|
| Investment Stage | <input type="checkbox"/> Initial screening <input type="checkbox"/> Due diligence <input type="checkbox"/> Investment decision <input checked="" type="checkbox"/> Investment monitoring <input type="checkbox"/> Prior to exit |
| ESG issues | <div style="background-color: #0070C0; color: white; padding: 5px; display: flex; align-items: center;"> ESG issues </div> <input checked="" type="checkbox"/> Environmental Waste reusing <input checked="" type="checkbox"/> Social Employment <input type="checkbox"/> Governance |
| Sector(s) | Specialised retail |
| Impact (or potential impact) on investment | Waste reusing of paper and cardboard generated by the headquarter of the company |
| Activities undertaken to influence the investment and its response | We supported the signing of an agreement with an association to implement a waste reusing policy for the paper and cardboard. This action has a double impact in terms of ESG as the association offers job and support for people who are experiencing difficulties, while dealing with environmental issues. |

Add Example 4

Add Example 5

PE 15.2

Describe how you define and evaluate the materiality of ESG factors.

As already mentioned, we conduct a specific ESG due diligence before any new investment with the assistance of an external expert. This expert helps us to identify the key ESG issues addressed during this audit, varying from one target company to another, depending on the company activity, sector, size, etc. At the end, the list of the key and material ESG issues is defined jointly with the management based on this work.

NiXEN Partners

Reported Information

Public version

Assurance

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.

Assurance

| | | | | |
|----------|-----------|--------|---------------|---------|
| CM1 01.1 | Mandatory | Public | Core Assessed | General |
|----------|-----------|--------|---------------|---------|

New selection options have been added to this indicator. Please review your prefilled responses carefully.

| | |
|----------|---|
| CM1 01.1 | Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone: |
|----------|---|

- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the implementation of RI processes (that have been reported to the PRI this year)
- Internal audit conducted by internal auditors of the implementation of RI processes and/or RI data that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
 - Whole PRI Transparency Report has been internally verified
 - Selected data has been internally verified
- Other, specify
- None of the above

| | | | | |
|-----------------|-----------|--------|-------------|--|
| CM1 01.2 & 01.8 | Mandatory | Public | Descriptive | |
|-----------------|-----------|--------|-------------|--|

| | |
|----------|--|
| CM1 01.2 | Do you plan to conduct third party assurance of this year's PRI Transparency report? |
|----------|--|

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

| | | | | |
|-----------------|-----------|--------|-------------|---------|
| CM1 01.3 & 01.9 | Mandatory | Public | Descriptive | General |
|-----------------|-----------|--------|-------------|---------|

| | |
|----------|---|
| CM1 01.3 | We undertook third party assurance on last year's PRI Transparency Report |
|----------|---|

- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report, or we did not have such a report last year.

| | | | | |
|-----------------|-----------|--------|-------------|---------|
| CM1 01.4, 10-12 | Mandatory | Public | Descriptive | General |
|-----------------|-----------|--------|-------------|---------|

CM1 01.4

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

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
- None of the above

CM1 01.7

Mandatory

Public

Descriptive

General

CM1 01.7

Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed

Who has conducted the verification

- CEO or other Chief-Level staff

Sign-off or review of responses

- Sign-off
- Review of responses
- The Board
- Investment Committee
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)