



LEA 02	Objective: Mandatory	Reason for Interaction	Principle: PRI 1, 2, 3
Individual/ internal staff engagements	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in a company's material ESG issues <input checked="" type="checkbox"/> To influence corporate transition or identify the need for additional or enhanced environmental and/or social data <input type="checkbox"/> To engage internal staff <input type="checkbox"/> To support investment decisionmaking in a company's material ESG issues 		
Collaborative engagements	<ul style="list-style-type: none"> <input type="checkbox"/> To influence corporate transition or identify the need for additional or enhanced environmental and/or social data <input type="checkbox"/> To engage internal staff <input type="checkbox"/> To support investment decisionmaking in a company's material ESG issues 		
Service provider engagements	<ul style="list-style-type: none"> <input type="checkbox"/> To influence corporate transition or identify the need for additional or enhanced environmental and/or social data <input type="checkbox"/> To engage internal staff <input type="checkbox"/> To support investment decisionmaking in a company's material ESG issues 		

RI TRANSPARENCY REPORT

2020

Oak Hill Capital 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 2020 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 of listed equity investments by passive and active strategies	🔒	n/a							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown of fixed income investments by passive and active strategies	🔒	n/a							✓
OO FI 02	Reporting on strategies that are <10% of actively managed fixed income	🔒	n/a							✓
OO FI 03	Fixed income breakdown by market and credit quality	🔒	n/a							✓
OO SAM 01	Breakdown of externally managed investments by passive and active strategies	🔒	n/a							✓
OO PE 01	Breakdown of private equity investments by strategy	✓	Public							✓
OO PE 02	Typical level of ownership in private equity investments	✓	Private							✓
OO PR 01	Breakdown of property investments	🔒	n/a							✓
OO PR 02	Breakdown of property assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of infrastructure investments	🔒	n/a							✓
OO INF 02	Breakdown of infrastructure assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure sectors	🔒	n/a							✓
OO HF 01	Breakdown of hedge funds investments by strategies	🔒	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 01 CC	Climate risk	✓	Private							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public						✓	
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Private							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Private							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	✓	Private							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
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	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13 CC		🔒	n/a							✓
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 14 CC		✓	Private							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
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	✓	Private	✓					✓	
PE 02	Investment guidelines and RI	✓	Public		✓					
PE 03	Fund placement documents and RI	✓	Public	✓			✓		✓	
PE 04	Formal commitments to RI	✓	Private				✓			
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	✓	Private	✓	✓					
PE 08	ESG issues impact in selection process	✓	Private	✓						
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	✓	Private		✓	✓				
PE 13	Disclosure of ESG issues in pre-exit	✓	Private		✓					
PE 14	ESG issues affected financial/ESG performance	✓	Private	✓	✓					
PE 15	Examples of ESG issues that affected your PE investments	✓	Private	✓	✓					
PE 16	Approach to disclosing ESG incidents	✓	Private						✓	
PE End	Module confirmation page	✓	-							

Confidence building measures				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01	Assurance, verification, or review	✓	Public						✓	
CM1 02	Assurance of last year`s PRI data	✓	Public						✓	
CM1 03	Other confidence building measures	✓	Public						✓	
CM1 04	Assurance of this year`s PRI data	✓	Public						✓	
CM1 05	External assurance	🔒	n/a						✓	
CM1 06	Assurance or internal audit	🔒	n/a						✓	
CM1 07	Internal verification	✓	Public						✓	
CM1 01 End	Module confirmation page	✓	-							

Oak Hill Capital 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

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

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

- Hedge funds
- Fund of hedge funds

OO 02

Mandatory

Public

Peering

General

OO 02.1

Select the location of your organisation's headquarters.

United States

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

50

OO 02.4 Additional information. [Optional]

Staff includes FTEs at Oak Hill Capital Management LLC.

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 04 **Mandatory** **Public** **Gateway/Peering** **General**

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

31/12/2019

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

Include the AUM of subsidiaries, but exclude advisory/execution only assets, and exclude the assets of your PRI signatory subsidiaries that you have chosen not to report on in OO 03.2

	trillions	billions	millions	thousands	hundreds
Total AUM		8	420	000	000
Currency	USD				
Assets in USD		8	420	000	000

- Not applicable as we are in the fund-raising process

OO 04.4 Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year

- Not applicable as we do not have any assets under execution and/or advisory approach

OO 06	Mandatory	Public	Descriptive	General
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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

Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Money market instruments	0	0
Other (1), specify	0	0
Other (2), specify	0	0

as broad ranges

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

OO 06.3 Indicate whether your organisation has any off-balance sheet assets [Optional].

- Yes
- No

OO 06.5 Indicate whether your organisation uses fiduciary managers.

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

OO 09 **Mandatory** **Public** **Peering** **General**

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

Developed Markets

100

Emerging Markets

0

Frontier Markets

0



Asset class implementation gateway indicators

OO 11	Mandatory	Public	Gateway	General
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OO 11.1 Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).

Private equity

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

OO 12	Mandatory	Public	Gateway	General
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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

Closing module

- Closing module

Peering questions

OO PE 01	Mandatory	Public	Descriptive	General
----------	-----------	--------	-------------	---------

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

Oak Hill Capital Partners

Reported Information

Public version

Strategy and Governance

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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"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input checked="" 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
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)

Other description (1)

Sectors the firm refuses to invest in.

Other RI considerations, specify (2)

SG 01.4

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

Oak Hill is a middle market private equity firm that applies an industry focused, theme based approach to investing in the following sectors: Services; Industrials; Media and Communications; and Consumer, Retail and Distribution. Geographically, we are focused on making private equity investments in middle-market companies primarily in North America.

The Firm began its investment activities in 1986 as the family office of Robert M. Bass, at which time the firm's professionals established Oak Hill's longstanding commitment to responsible investment and developed its core philosophy of partnership through an alignment of interests. Since inception, Robert M. Bass and the Oak Hill team have been the largest investors in each fund. This alignment extends to a mutual interest in promoting ESG principles, as all parties have a stake in the reputation and success of our portfolio companies.

The firm's theme-based approach, family office heritage and focus on the alignment of interests has served as an important foundation to build a strong ESG program.

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

https://oakhill.com/wp-content/uploads/2020/01/2019_OakHill_ESG_Report_Web_Single_Lo_Jan-23.pdf

Attachment (will be made public)

Attachment

[File 1:2019 Oak Hill ESG Report Web Final.pdf](#)

Formalised guidelines on environmental factors

URL/Attachment

URL

URL

https://oakhill.com/wp-content/uploads/2020/01/2019_OakHill_ESG_Report_Web_Single_Lo_Jan-23.pdf

- Attachment (will be made public)
- Formalised guidelines on social factors

URL/Attachment

- URL

URL

https://oakhill.com/wp-content/uploads/2020/01/2019_OakHill_ESG_Report_Web_Single_Lo_Jan-23.pdf

- Attachment (will be made public)
- Formalised guidelines on corporate governance factors

URL/Attachment

- URL

URL

https://oakhill.com/wp-content/uploads/2020/01/2019_OakHill_ESG_Report_Web_Single_Lo_Jan-23.pdf

- Attachment (will be made public)
- Sector specific RI guidelines
- Screening / exclusions policy

URL/Attachment

- URL

URL

https://oakhill.com/wp-content/uploads/2020/01/2019_OakHill_ESG_Report_Web_Single_Lo_Jan-23.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

<https://oakhill.com/esg-partnerships/>

Attachment

Governance structure of organisational ESG responsibilities

ESG incorporation approaches

URL/Attachment

URL

URL

<https://oakhill.com/esg-partnerships/>

Attachment

Reporting

URL/Attachment

URL

URL

<https://oakhill.com/esg-partnerships/>

Attachment

File Attachment

[2019 OakHill ESG Report Web Single Lo Jan-23 webpage version.pdf \[3429KB\]](#)

Other RI considerations, specify (1)

We do not publicly disclose any investment policy components

SG 02.3 Additional information [Optional].

The Firm's Responsible Investment Policy is included on pages 3 and 4 of the 2019 ESG report. The links for the formalized guidelines of ESG factors refer primarily to page 11 and 12 of our 2019 ESG report where we describe the process and partners for integrating ESG into due diligence.

SG 03	Mandatory	Public	Core Assessed	General
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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.

Oak Hill has a strong internal compliance process and is subject to regulatory supervision. The firm maintains a detailed Code of Conduct and Regulatory Compliance Program Manual that includes the firm's policies on managing conflicts of interest. Each year, all employees are required to certify that they understand and are in compliance with Oak Hill policies and procedures. Oak Hill professionals also receive targeted training regarding conflicts of interest as well as many other issues related to compliance.

In addition, certain professionals of the firm have committed to invest in Oak Hill funds through their LP and GP partnership interests. The firm does not allow its employees to invest in portfolio companies other than through those interests. Lastly, all employees are required to pre-clear all security transactions and investments that may pose a conflict of interest.

No

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]

Oak Hill has an ESG Committee that meets two to three times per year to review environmental, social, and governance matters related to firm wide ESG activities and ESG initiatives at existing portfolio companies.

Governance and human resources

SG 07

Mandatory

Public

Core Assessed

General

SG 07.1

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

Roles

- Board members or trustees
- Internal Roles (triggers other options)

Select from the below internal roles

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), 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
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
- Investor relations
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (1)
- Other role, specify (2)
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment

SG 07.2

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

The firm has a number of internal and external ESG resources that participate in assessing and monitoring ESG matters across the firm, our funds, and their portfolio companies.

Oak Hill has an ESG Committee that meets three to four times per year to develop and help implement our ESG strategy. The Committee is chaired by John Monsky, Partner and General Counsel. The Committee also includes three other partners as well as investor relations, legal, and investment professionals. Oak Hill's funds have engaged Lee Coker, a dedicated outside ESG consultant, to provide ESG consulting services across the portfolio. Lee has served as the firm's ESG Officer since 2013.

Oak Hill has had a corporate partnership with Environmental Defense Fund (EDF) since 2010, when the firm partnered with EDF on a pilot program to review ESG opportunities across our portfolio and to help EDF develop ESG measurement tools for similar private equity firms. We continue to partner with EDF on relevant ESG matters.

We are also a member of Business for Social Responsibility (BSR), a non-profit sustainability consulting and research organization that provides support and expertise to the firm during the due diligence and portfolio management processes. We meet with BSR on a frequent basis to discuss trends in responsible investment.

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

Number

0

SG 07.4 Additional information. [Optional]

Lee Coker serves as Oak Hill's ESG Officer and provides substantial ESG advisory services to Oak Hill and its portfolio companies. Lee spends a considerable part of his professional time working with Oak Hill.

Promoting responsible investment

SG 09 **Mandatory** **Public** **Core Assessed** **PRI 4,5**

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

Select all that apply

Principles for Responsible Investment

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

- Basic
- Moderate
- Advanced

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

Oak Hill served as a member of PRI's Private Equity Advisory Committee from January 2016 until December of 2018.

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- 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

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]

In 2017, Oak Hill became a member of the Ceres Investor Network on Climate Risk.

- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- 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

Emergent Forest Finance Accelerator

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]

With Oak Hill's continued support, an innovative, market-based solution to protect and preserve the world's tropical forests has formally launched and will soon complete its first transaction.

Tropical forests play an essential role in achieving the carbon reduction goals of the Paris Agreement to combat climate change, and yet these irreplaceable natural resources are being lost at alarming rates. Oak Hill understands the urgent need to protect and restore the tropical forests that can contribute up to one-third of the emissions reductions the world needs over the next two decades. We also value forests' critical role in protecting biodiversity and supporting sustainable local development.

Recognizing this enormous potential, Oak Hill continued its support of the Emergent Forest Finance Accelerator, an innovative effort to mobilize capital to reduce global deforestation. This effort is further detailed in other portions of our PRI report.

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

SG 10	Mandatory	Public	Core Assessed	PRI 4
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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.)

Description

The firm's professionals have assisted PRI and EDF in the development of 4 sets of tools and resources that seek to further ESG integration across the global private equity sector.

Frequency of contribution

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

- Provided financial support for academic or industry research on responsible investment

Description

Oak Hill's John Monsky and J. Crandall provide expertise and personal financial contributions to EDF to support the development, analysis, and promotion of the environmental benefits of developing REDD+ markets, a market-based solution that focuses on reducing emissions from the deforestation and degradation of forests.

Frequency of contribution

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

- 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

Since 2013, we have publicly released our ESG report to provide similar middle market firms with a blueprint for the development and implementation of an ESG program.

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

Description

Since 2011, the firm's professionals have spoken at 12 industry forums related to ESG in private equity and Oak Hill's ESG program has been featured in 6 trade publications.

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- 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

Description

As a member of the PRI's Private Equity Advisory Committee, the firm's ESG Officer advised PRI staff and consultants in the development of tools, resources and events that promote responsible investment in private equity globally.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify
- 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]

The sustainable management and conservation of tropical forests represents one of the most significant opportunities to mitigate climate change over the next decade. Stopping deforestation could reduce global greenhouse gas emissions by 15-20% annually, while also providing a host of other environmental and socioeconomic benefits.

In 2018, Oak Hill catalyzed an innovative effort to reduce global deforestation through a market-based solution. The firm became a founding supporter, along with the Packard and Rockefeller Foundations, of a mission-driven investment and advisory firm to support the development of a new fund that will deliver financial incentives to make protecting forests more valuable than destroying them. Co-created with Environmental Defense Fund ("EDF"), the Emergent Forest Finance Accelerator will significantly reduce forest degradation and the greenhouse gas emissions caused by deforestation.

Specifically, the nonprofit investment entity will:

- Grow a high quality supply of REDD+ credits through purchase agreements ("REDD+" stands for reducing emissions from deforestation and forest degradation in developing countries)
- Create market demand for REDD+ credits by selling options to pre-compliance buyers (airlines, oil and gas companies, etc)
- Demonstrate proof-of-concept and catalyze a multi-billion dollar REDD+ market that protects millions of acres of tropical forest through the use of both public and private capital

John Monsky and J. Crandall served on the Advisory Board of the organization to guide the overall strategy and leverage their relationships across the private equity sector to connect Emergent's team with legal and business expertise that can further our shared goals of forest protection.

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
- No, we do not use investment consultants.

ESG issues in asset allocation

SG 13	Mandatory	Public	Descriptive	PRI 1
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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
- Yes, in order to assess future climate-related risks and opportunities
- No, our organisation does not currently carry out scenario analysis and/or modelling

SG 13.3 Additional information. [OPTIONAL]

Historically, Oak Hill funds have not invested in companies principally engaged in the oil and/or gas exploration business.

Innovation

SG 18	Voluntary	Public	Descriptive	General
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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.

As one of the early adopters of ESG in private equity in the United States, particularly in the middle market, we have sought to "open source" the development of our program. In 2010, we began this process with a partnership with Environmental Defense Fund. We set out to create a methodology to map private equity portfolio companies according to environmental metrics, financial opportunities, and management readiness in order to focus on those that were capable of making the greatest impact. This process was then highlighted by EDF in public communications (press release, blog posts) and private meetings with other private equity firms to share the lessons learned. In that same spirit of transparency, we have publicly released the firm's ESG report each year since 2013 to provide similar firms with a blueprint for the development and implementation of an ESG program.

Our partnership with Business for Social Responsibility (BSR) is another example of how we have utilized nonprofit expertise to develop innovative approaches to ESG integration in the private equity sector. We engage with BSR to integrate ESG factors into our analysis of potential investments. Over the past five years, we have embedded ESG analysis into Phases I through IV of our diligence process for new investments and publicly released the framework. Every potential investment presented to our Investment Committee includes a detailed analysis of potential ESG risks and opportunities. We research and analyze both macro-level and company-specific issues with a focus on environmental sustainability, responsible sourcing, and employee relations. In certain cases, this early focus on ESG in the due diligence process has enabled us to more accurately value potential investments.

In 2017, the firm joined the Ceres Investor Network on Climate Risk and Sustainability, the leading nonprofit organization addressing investment risks and opportunities related to climate change in North America. Through this membership, we can participate in investor working groups and collaborate on ESG issues to advance leading investment practices, corporate engagement strategies, and policy solutions.

In 2018, Oak Hill catalyzed an innovative effort to reduce global deforestation through a market-based solution. The firm became a founding supporter, along with the Packard and Rockefeller Foundations, of the mission-driven investment and advisory firm Emergent Forest Finance Accelerator ("Emergent") to support the

development of a new fund that will deliver financial incentives to make protecting forests more valuable than destroying them.

In 2019, we introduced a new partnership to address the underrepresentation of women in the asset management industry. Oak Hill hosted two scholars from Girls Who Invest (GWI), the leading nonprofit that provides training and realworld experience in front-line investing. We introduced this new partnership as part of our commitment to improve gender diversity at our firm. Founded in April 2015, GWI is dedicated to inspiring and empowering young women to pursue careers in investment management - a field challenged by a lack of gender diversity.

To spearhead our GWI initiative, we assembled a cross-functional team composed of professionals of all levels of seniority from the investor relations/marketing team and several investment verticals. The team developed three key components to the internship: a core content checklist of key learnings, full membership on an investment team, and a capstone project and presentation. Through their integration with an investment team, the interns gained a better understanding of the private equity industry as well as Oak Hill's distinctive culture and approach to investing.

By leveraging the power of partnerships to improve our ESG efforts we have another lens to view potential investments and an additional tool to create value during our ownership period. It has also helped to differentiate the firm in the marketplace as a reputable and trustworthy partner, particularly for new investment opportunities.

No

Communication

SG 19	Mandatory	Public	Core Assessed	PRI 2, 6
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SG 19.1

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

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

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	
Disclosure to public and URL	<input checked="" type="checkbox"/> ESG information in relationship to our pre-investment activities <input checked="" type="checkbox"/> ESG information in relationship to our post-investment monitoring and ownership activities <input checked="" type="checkbox"/> Information on our portfolio companies' ESG performance <input type="checkbox"/> Other
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
URL	https://oakhill.com/esg-partnerships/
URL	https://oakhill.com/wp-content/uploads/2020/01/2019_OakHill_ESG_Report_Web_Single_Lo_Jan-23.pdf

Oak Hill Capital Partners

Reported Information

Public version

Direct – Private Equity

PRI disclaimer

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Overview

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

- 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.

The firm outlines its expectations in Oak Hill's Responsible Investment Policy, which covers all of the firm's investment activities. In 2019, we updated our Responsible Investment Policy, which was first adopted in 2013. While we have retained the fundamental principles and commitments, the updated policy better aligns with our current responsible investment approach, which has matured and evolved over the years.

The policy formalizes long standing practices of the firm including refusing to invest in any business that willfully exploits underserved or underprivileged communities and/or creates significant damage to society. It also highlights the firm's respect for the human rights of those affected by our investment activities and seeks to confirm that our investments do not support companies that utilize child or forced labor or maintain discriminatory policies. Along with other initiatives, the policy states that all Oak Hill employees will be made aware of the firm's culture of social responsibility dating back to its inception and encourage new employees to strengthen that culture and commits the firm to provide ESG training for relevant employees of the firm and encourage all firm professionals to engage in nonprofit giving and socially responsible volunteer activities.

- 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
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PE 03.1 Indicate if your most recent fund placement documents (private placement memorandums (PPM) or similar) refer to responsible investment.

- 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]

The firm's approach to ESG integration is highlighted in several areas of fund placement documents, including in the executive summary.

- No
- Not applicable as our organisation does not fundraise

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.

Over the past seven years, we have embedded ESG analysis into our due diligence process for new investments (further detailed below). Every potential investment presented to our Investment Committee includes a detailed analysis of potential ESG risks and opportunities. We research and analyze both macro-level and company-specific issues with a focus on environmental sustainability, responsible sourcing, and employee relations.

For each potential investment, we create a checklist of areas to cover and data to analyze. Depending on the nature and materiality of ESG issues, we may also engage with Business for Social Responsibility (BSR), a leading nonprofit sustainability research and consulting organization, for additional expertise.

Phase I:

The firm considers whether the deal team should explore the opportunity. Deal teams brief the ESG Committee on the potential investment and an initial ESG screen is conducted around the fundamental premise of the business. This could result in the termination of any further diligence if the company's business model conflicts with the firm's Responsible Investment Policy.

Phase II:

The firm reviews the investment to determine whether it merits full scale due diligence and incurring significant diligencereLATED costs. Oak Hill considers the key ESG risk and opportunities through a preliminary ESG assessment. We set forth a road map for further diligence.

Phase III:

The ESG Officer obtains answers to specific ESG-related questions through meetings with the company's management team, review of company data, and discussions with external advisors. Presentations to the Investment Committee include necessary information related to any ESG concerns raised during Phase 2.

Prior to Signing:

The company's ESG data is compared against Oak Hill's Responsible Investment Policy. As needed, Oak Hill's Investment Committee discusses material ESG issues in the final diligence meeting with the company's management team.

Closing:

If the company has material environmental and/or social impacts, then Oak Hill's investment professionals and ESG Officer coordinate a plan for engagement and monitoring.

No

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

The Investment Committee is informed of relevant ESG information during deal team presentations regarding the potential investment (pre and post third party diligence) through materials and discussion.

Post-investment (monitoring)

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

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

Environmental

List up to three example targets of environmental issues

Example 1

Compliance with applicable laws and regulations

Example 2 (optional)

Understanding how potential future environmental regulations could affect business operations

Example 3 (optional)

Reducing the consumption of energy

Social

List up to three example targets of social issues

Example 1

Employee safety

Example 2 (optional)

Employee retention

Example 3 (optional)

Diversity of the management team and board of directors

Governance

List up to three example targets of governance issues

Example 1

Adopting formal committee charters (including compensation and audit committees) to better integrate corporate governance best practices

Example 2 (optional)

Corruption and bribery including compliance with Foreign Corrupt Practices Act

Example 3 (optional)

Succession planning

We do not set and/or monitor against targets

No

PE 10	Mandatory	Public	Core Assessed	PRI 2
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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]

The firm works with its middle market companies to develop policies and procedures that align to their business. This may include the development of several policies including an ESG policy, Foreign Corrupt Practices Act compliance policy, a responsible sourcing policy, a supplier code of conduct, or other policies relevant to the business and its industry.

Oak Hill Capital Partners

Reported Information

Public version

Confidence building measures

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Confidence building measures

CM1 01	Mandatory	Public	Additional Assessed	General
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CM1 01.1 Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:

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

CM1 02	Mandatory	Public	Descriptive	General
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CM1 02.1 We undertook third party assurance on last year's PRI Transparency Report

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

CM1 03	Mandatory	Public	Descriptive	General
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CM1 03.1 We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

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

CM1 04	Mandatory	Public	Descriptive	General
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CM1 04.1

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

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

CM1 07

Mandatory

Public

Descriptive

General

CM1 07.1

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

Who has conducted the verification

- CEO or other Chief-Level staff
- The Board
- Investment Committee
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)