



LEA 02	Monetary	Gateway
<p>Reason for Interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To enhance corporate transition or identify the need for additional or other support <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage via internal staff 	<p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>	<p>Reason for Interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To enhance corporate transition or identify the need for additional or other support <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage via collaborative engagements <input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To enhance corporate transition or identify the need for additional or other support <input type="checkbox"/> We do not engage via collaborative engagements <input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To enhance corporate transition or identify the need for additional or other support <input type="checkbox"/> We do not engage via service providers

RI TRANSPARENCY REPORT

2020

Qualium Investissement

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	✓	Public							✓
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	✓	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	✓	Private							✓
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 13 CC		🔒	n/a							✓
SG 14	Long term investment risks and opportunity	✓	Public	✓						
SG 14 CC		✓	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	✓	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	✓	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	✓	Private	✓	✓					
PE 16	Approach to disclosing ESG incidents	✓	Public						✓	
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	✓	-							

Qualium Investissement

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 01.2

Additional information. [Optional]

Qualium Investissement is one of the leading players in the French private equity market with c. €2.6 bn capital raised since 1998 from its main sponsor, the Caisse des Dépôts Group (a public French institutional investor serving the general interest and economic development), and over 40 French and foreign third-party subscribers: pension funds, insurance companies, banks, private individuals, etc.

Qualium Investissement invests in equity through LBO transactions, mainly as a majority shareholder, and offers customized, innovative and sustainable solutions to ensure each company's long-term development

For 20 years, the funds managed by Qualium Investissement have invested in more than 60 companies active in all major French business sectors (industry, agri-food, specialized distribution, engineering, services & tech companies.).

Qualium Investissement manages a portfolio of 13 active investments, representing combined sales of more than €1.8bn and totaling ca 9,000 employees.

OO 02	Mandatory	Public	Peering	General
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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

20

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

- Yes
- No

OO 04	Mandatory	Public	Gateway/Peering	General
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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			800	000	000
Currency	EUR				
Assets in USD			881	841	038

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

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
	Other Markets	0
	Total 100%	100%

OO 09.2 Additional information. [Optional]

Qualium Investissement investment focus is the French mid-market. However Qualium Investissement is allowed to invest part of the funds commitments out of France (usually 15% of the funds commitments).

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
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- 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
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- Organisational Overview
- Strategy and Governance

	RI implementation directly or via service providers
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Direct - Other asset classes with dedicated modules

Private Equity

Closing module

Closing module

OO 12.2 Additional information. [Optional]

No additional information

Peering questions

OO PE 01	Mandatory	Public	Descriptive	General
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OO PE 01.1	Provide a breakdown of your organisation's internally managed private equity investments by investment strategy.
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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 checked="" type="radio"/> <10% <input 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%	

OO PE 02	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
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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]

Qualium Investissement aims at supporting portfolio companies in their growth strategies by investing assets but also by investing time and providing advice and resource. As an active shareholder Qualium Investissement exercises its duties through ownership control and active board membership. Such duties include: (a) selecting, driving and monitoring talented managers, (b) validating and supporting business plan implementation (action plan), (c) regularly assessing key strategic orientations and decisions for business development, (d) continuously evaluating the adequacy of companies' human and capital resources, (e) making changes when necessary.

Qualium Investissement holds Board seats in all portfolio companies. When Qualium Investissement has majority of stakes (it is the case for most portfolio companies), the Chairmanship of the Supervisory Board is held by a member of Qualium's Investment Committee. Qualium Investissement can exceptionally hold minority stake as long as it holds a significant share of the capital.

Qualium Investissement

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 type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Other, specify (1) Fund's By-Laws <input type="checkbox"/> Other, specify(2)	<input type="radio"/> Applicable policies cover all AUM <input checked="" type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

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 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.

Qualium Investissement invests in equity between €20 million and €65 million in companies valued at between €40 million to €300, mainly as a majority shareholder

Shared values

- Active support to companies and managers to ensure the long-term success of their development plan, including internationally
- Common strategic vision with the management
- Long-term support (5 years in average and up to 7-8 years)

Investment strategy

- French companies that are leaders in their sectors
- A high-quality, experienced management team
- A growing sector with real opportunities for consolidation and development

Qualium Investissement incorporates ESG factors both in its investment strategy and in the management of its investments.

SG 01.5

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

In its pursuit of sustainable development and in accordance with the responsible investment charter of its sponsor, the Caisse des Dépôts et Consignations, Qualium Investissement takes ESG factors into consideration when investing in companies and accompanying them in their development. Taking extra-financial factors into consideration throughout the investment cycle and accompanying portfolio companies in their development help Qualium Investissement to create value for all stakeholder, particularly by enabling:

- better risk management (e.g. supply chain management, reputational risk and employment disputes);
- optimised cost management (e.g. reduced consumption of energy and/or raw materials, higher productivity and lower staff turnover);
- the development of products and services that respond to specific environmental or social needs (e.g. demand from customers and standing out from the competition).

No

SG 01 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
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SG 01.6 CC

Indicate whether your organisation has identified transition and physical climate-related risks and opportunities and factored this into the investment strategies and products, within the organisation's investment time horizon.

Yes

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

Transition and physical climate-related risks and opportunities are factored directly in the investment strategy defined in the By-Laws of the funds. As an illustration, Qualium will not consider new investment opportunities related to activities / industries having an material negative impact on climate change (for instance certain plastic manufacturing industries) or in companies that generate more than 20% of their turnover from activities related to thermal coal.

On the other hand, in its investment strategy, Qualium focuses more and more on digital and services activities with less direct impact on climate change.

No

**SG 01.7
CC**

Indicate whether the organisation has assessed the likelihood and impact of these climate risks?

Yes

No

Describe why your organisation has not yet assessed the likelihood and impact of climate risks

Climate risk is publicly and commonly identified as long term major risk.

**SG 01.8
CC**

Indicate whether the organisation publicly supports the TCFD?

Yes

No

Explain the rationale

not adapted to Qualium size (AUM <1Bn ; 40 LPs ; 20 peoples ; 13 investments in small or medium companies)

**SG 01.9
CC**

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

Yes

No

Describe how and over what time frame the organisation will implement an organisation-wide strategy that manages climate-related risks and opportunities.

Qualium Investissement is currently improving the integration of climate-related risks and opportunités. The aim is to have a closer monitoring of portfolio companies. In this way, Qualium is supported by an external advisor for the implementation.

**SG 1.10
CC**

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

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

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://qualium-investissement.com/wp-content/uploads/2018/04/Charte-dInvestisseur-Responsable-QI-avril-2018-GB.pdf>

- Attachment (will be made public)
- Other, specify (1)
- 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://qualium-investissement.com/wp-content/uploads/2018/04/Charte-dInvestisseur-Responsable-QI-avril-2018-GB.pdf>

- Attachment
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches

URL/Attachment

- URL

URL

<https://qualium-investissement.com/wp-content/uploads/2018/04/Charte-dInvestisseur-Responsable-QI-avril-2018-GB.pdf>

- Attachment
- Active ownership approaches
- Reporting
- We do not publicly disclose any investment policy components

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.

Procedures regarding conflicts of interest are described in the management company Code of Conduct, in the funds Private Placement Memorandum and in the funds By Laws. The Code of Conduct also refers to France Invest (formerly AFIC) Code of Ethics.

The Director in charge of Compliance, Internal Control and Communication (RCCI) is responsible for supervising operations and preventing conflicts of interests. The RCCI is implicated in resolving every potential conflict of interest by ensuring that the appropriate decision-making bodies are informed. He establishes every year a global reporting on compliance and ethics to be presented to the Board of the management Company. This report includes the opinions given by the RCCI on potential conflicts of interest.

- No

SG 03.3 Additional information. [Optional]

There are three main categories of conflict of interest identified by the Management Company:

- conflicts of interests applying to employees
- conflicts of interests applying to the funds (co-investment or divestment with affiliated funds or companies for

example)

- conflicts of interests applying to LPs

For the first category, Qualium Investissement Code of Conduct lists possible situations which could result in a conflict of interests and describes the appropriate actions to undergo

For the second category, the management company needs to consult fund Advisory Committee*. Decisions related to conflicts of interests bind the management company

For the third category, the resolution depends on the type of conflict

The participation and vote of any member of a decision-making body** who is subject to a conflict of interest will not be taken into account

*: The Advisory Boards are usually composed of representative of fund sponsor and main LPs

** : funds' investment committee, funds' advisory board, management company board, etc.

SG 04	Voluntary	Public	Descriptive	General
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SG 04.1	Indicate if your organisation has a process for identifying and managing incidents that occur within investee entities.
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- Yes
- No

SG 04.2	Describe your process on managing incidents
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As an active investor, Qualium monitors closely its portfolio companies with monthly to quarterly meetings with the management. In case of significant incident, Qualium is usually immediately informed by the management and supports him in its action plan for recovery/rehabilitation if necessary.

Qualium also keeps its LPs informed via its quarterly reporting or specific information (eg information about the Fipronil crisis affecting one of our portfolio company during summer 2017).

Objectives and strategies

SG 05	Mandatory	Public	Gateway/Core Assessed	General
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SG 05.1	Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.
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- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

SG 05.2	Additional information. [Optional]
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Qualium Investissement usually reviews its objectives for its responsible investment activities at each new fund raising (every 3 to 5 years).

SG 06	Voluntary	Public	Descriptive	General
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SG 06.1	List the main responsible investment objectives that your organisation set for the reporting year.
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	Responsible investment processes
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- Provide training on ESG incorporation

	Key performance indicator
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Provide regular training for the team with catch up for new employees in order to raise ESG awareness

	Progress achieved
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2 ESG training courses by France Invest/PwC completed in Feb 2019 for new employees: " integrating esg into your transactions" (investments & divestments).

- Provide training on ESG engagement
- Improved communication of ESG activities within the organisation

	Key performance indicator
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integration of an ESG section in Asset reviews and 100day action plan

	Progress achieved
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100% of asset reviews / 100d. includes an ESG section

- Improved engagement to encourage change with regards to management of ESG issues

	Key performance indicator
--	---------------------------

Obligation to have at least once a year an ESG item on the agenda of the supervisory boards of portfolio companies

	Progress achieved
--	-------------------

Obligation for all the companies of Qualium Fund (2010) and Qualium Fund II (2017)

- Improved ESG incorporation into investment decision making processes

Key performance indicator

Permanent internal check at each stage of new investment consideration
Mandatory pre-acquisition ESG due diligence

Progress achieved

pre-acquisition ESG due diligence realized for all new acquisitions (realized internally in 2019)

- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

Financial performance of investments

- Increase portfolio performance by consideration of ESG factors
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

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)
- None of the above

Other activities

- Joining and/or participation in RI initiatives
- 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, specify (2)
- Other, specify (3)
- None of the above

Governance and human resources

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.
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	Roles
--	-------

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- 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
 - Director of Fund Administration**
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
 - Portfolio managers
 - Investment analysts
 - Dedicated responsible investment staff
 - Investor relations
 - 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.
---------	---

One of the investment committee member, is in charge of oversight Qualium responsible investment policy.

The investment team usually has the support of an external consultant to realize an ESG due diligence for buyout processes. Main conclusions are presented by the the investment team to the investment committee during the final appraisal.

An asset review is performed by the investment team to the investment committee to review the KPIs and actions plan defined for the portfolio companies (including ESG aspects).

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

Number

0

SG 07.4 | Additional information. [Optional]

Two member of the staff (Director of Fund Administration and one of the managing director) are in charge of coordinating and following RI aspects but doesn't not allocate the majority of their time to responsible investment/ESG activities. they work closely with investment team members.

Besides, the top management (Chairman) is supporting an ambitious social initiative (I@gence des quartiers).

SG 08	Voluntary	Public	Additional Assessed	General
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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

SG 08.1b | RI in personal development and/or training plan

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

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

SG 08.1a | RI in objectives, appraisal and/or reward

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

SG 08.1b | RI in personal development and/or training plan

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

Other C-level staff or head of department

Director of Fund Administration

SG 08.1a RI in objectives, appraisal and/or reward

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

SG 08.1b RI in personal development and/or training plan

- 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.

The CEO has Responsible investment KPIs and/or goals included in its annual objectives and a variable pay linked to responsible investment performance.

For the rest of the team responsible investment is included in appraisal process.

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
- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – 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]

Qualium staff attends France Invest ESG training sessions in order to keep informed on best practices

- 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
- 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
- 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
- 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]
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No additional action

SG 11	Voluntary	Public	Additional Assessed	PRI 4,5,6
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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
--	----------------

Our organisation didn't conduct dialogue but is member of France Invest which conducts dialogue on RI with public policy makers and regulators

As well, members of our staff participate to ESG information sessions organised by France Invest, in order to keep informed on best practices.

Outsourcing to fiduciary managers and investment consultants

SG 12	Mandatory	Public	Core Assessed	PRI 4
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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
- Investment policy development
- Strategic asset allocation
- Investment research
- Other, specify (1)

Describe how responsible investment is incorporated

Our organisation uses consultants to provide ESG due diligence services when acquiring a company.

- 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
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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]
----------------	------------------------------------

scenario analyses, in the event of a material impact, are carried out on a case-by-case basis during the due diligence phases and adapted according to the sector of activity

The funds managed by Qualium (since 2010) will not invest in companies that have a material negative impact on the environment, in particular through their contribution to the climate change, the water pollution, or the diminution of biodiversity. Qualium Fund II (2018) will also not invest in business that generate more than 20% of their turnover from activities related to thermal coal.

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
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SG 14.1	Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.
----------------	--

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)
- Other, specify(2)
- None of the above

SG 14.2	Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity
----------------	--

- Established a climate change sensitive or climate change integrated asset allocation strategy
- Targeted low carbon or climate resilient investments
- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify
- None of the above

SG 14.3	Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.
----------------	--

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify
- None of the above

SG 14.5	Additional information [Optional]
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SG 15	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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SG 15.1	Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.
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- Yes
- No

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
 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

Disclosure to clients/beneficiaries

Disclosure to clients/beneficiaries

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

Frequency

- Quarterly or more frequently
 Biannually
 Annually
 Less frequently than annually
 Ad-hoc/when requested

Qualium Investissement

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

Qualium Investissement is sponsored by Caisse des Dépôts since 1998. The Caisse des Dépôts has undertaken for several years a strong commitment regarding Responsible Investment.

Qualium Investissement views RI principles as an opportunity to support responsible growth and help build stronger companies. Such principles can't only help firms produce goods and services in a more efficient manner but also help promote better management practices to support business sustainability over the long term.

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.

Our responsible investor's policy describes the ESG processes, including an obligation to carry out pre-acquisition due diligences and a regular review at the supervisory board level

- 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]

Banned activity sectors are detailed, mainly: tobacco, alcohol, gambling, weapons, pornography, clonage. As regards the environment: *"The Fund will also not invest in companies that have a negative impact on the environment, particularly through their contribution to the climate change, water pollution, or the reduction of the biodiversity"*.

- No
- Not applicable as our organisation does not fundraise

PE 04	Voluntary	Public	Additional Assessed	PRI 4
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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 investors.

- Yes

If yes

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

- No

PE 04.2

Additional information. [OPTIONAL]

Qualium Fund (2010) was the first fund with formal commitment on ESG aspects. Qualium Fund II raised in 2017 also include specific commitments (see above and below details on banned sectors)

Pre-investment (selection)

PE 05	Mandatory	Public	Gateway	PRI 1
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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.

ESG aspects are taken into account in the selection and investment process:

Initial screening:

No branch of industry is favoured but sector exclusion policy applies to three sectors: alcohol/tobacco, weapons, gambling, pornography clonage. Screening exclusion concerns companies having material negative impact on the environment, in particular through their contribution to the climate change, the water pollution, or the diminution of biodiversity. Every week, the investment team screens target companies in meeting. A first

ESG screening is operated during these meetings. Further analysis can be performed if necessary and discussed by the Investment Committee.

Due Diligence:

ESG Due Diligences are systematically carried out prior to any investment in order to identify potential risks and / or value creation opportunities. They deal with environmental, social, governance and external stakeholders aspects. Qualium Investissement does not focus on pre-established environmental, social or governance criteria but assesses all relevant criteria depending on the company's size, activity, implantation and specificities (context). The results are incorporated in the investment memorandum.

Investment decision:

The ESG Due Diligence results are discussed by investment team and presented to the Investment Committee. In case an alarming point is perceived (major risk on product, major risk and / or controversy regarding ethics, etc,) the investment process will continue **only** if there is a possibility to improve the situation during its shareholding period or prior to the investment.

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.
---------	--

- 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.
---------	---

During private equity investment selection process, Qualium Investissement usually mandates external consultant firms to assess target companies' ESG performances.

These firms conduct their analysis against a framework tailored for small and medium companies, taking into account sector, implantation and products/service specificities. Relevant environmental, social, governance and relations with external stakeholders issues are assessed. Levels of materiality are defined, depending on sector and location specificities.

The information used in the ESG analysis are based on the answers provided by the target company, listed in customised questionnaires created by the consulting firm and on raw data from the data room (internal policies, scorecards, charter, etc.). Interviews are conducted whenever possible with the target company's management. The ESG due diligences analyse target companies performances against country standards and legal thresholds, and can display benchmarks against other companies to compare with relevant actors and industry best practices

PE 07	Voluntary	Public	Additional Assessed	PRI 1,2
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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

If 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
----------------	---

For each company, Qualium Investissement strives to undertake tailored management practices and systematically adjusts to company's context. The ESG due diligence phase enables Qualium to identify potential need for adjustments and to discuss these points with the management during deal structuring. Post-acquisition, Qualium team makes all the necessary efforts to best implement any recommendation that audit findings might have identified. An action plan is discussed with the portfolio company management. It can include actions to be implemented related to ESG issues.

Examples :

- In chemical industry: following a solvent leakage on a tank in August 2019, the environmental authorities were informed and an improvement action plan was taken, while the company actively monitored the ground water. A new visit made in January 2020 by environment authorities considered the incident well managed
- In retail : key projects as regards goods transportation : testing rail transport for imported products from China, with the aim of regularly using this new transportation by 2020 as well as testing coupled rail / road transport to supply stores
- In biotech (insemination) : development of new products to improve animal well-being and commitment to the preservation of biodiversity (help preserve endangered species)

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

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.

ESG issues

Environmental

List up to three example targets of environmental issues

Example 1

Use of renewable energy

Example 2 (optional)

Waste recycling beyond regulatory obligations

Example 3 (optional)

Waste water treatment

Social

List up to three example targets of social issues

Example 1

Set-up of profit sharing system for employees

Example 2 (optional)

Amount of budget for training

Example 3 (optional)

Follow-up on number of disabled employees

Governance

List up to three example targets of governance issues

Example 1

Use of ESG criteria in the selection and/or monitoring of suppliers

Example 2 (optional)

Use of Code of Ethics or Code of Conduct

Example 3 (optional)

Independent member at Supervisory board of portfolio company

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]

Furthermore Qualium Investissement tracks whether the portfolio companies have an internal dedicated employee in charge of sustainable development, if they have established a reporting on their CSR performance and if they are signatories of the Global Compact.

PE 12	Voluntary	Public	Descriptive	PRI 2,3
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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

Typical reporting frequency

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc/when requested, specify
- Standalone reports highlighting targets and/or KPIs covering ESG issues
- 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]
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100% of the assets are covered.

Portfolio companies indicate main actions taken during reporting year, covering the 3 aspects: Governance, Social and Environmental

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

ESG issues are usually detailed in the Seller Information Memorandum. Specific ESG due diligence can be realized during exit process when appropriate (ie Sogal exit in 2018).

Outputs and outcomes

PE 14	Voluntary	Public	Additional Assessed	PRI 1,2
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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

Communication

PE 16	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 6
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PE 16.1	Describe your organisation's approach to disclosing ESG incidents in private equity investments to your investor clients (LPs).
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This process is defined in funds' By-Laws. ESG incident are disclosed to LPs in the quarterly reports. If a significant event occurs, a specific communication or calls can be organised with LPs to discuss the issues.

To illustrate our approach:

During 2017 summer, one of the portfolio companies was directly impacted by the "Fipronil crisis". An information letter was quickly sent (end August) to the LPs to inform them on the impact of this crisis on the company and the actions undertaken.

Specific communication is currently carried out regarding coronavirus epidemia, according to each portfolio company situation

Qualium Investissement

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

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)

CM1 07.2 Additional information [OPTIONAL]

PRI Transparency report responses were reviewed by the Director of Fund Administration and COMEX