IPF Partners

IPF Management S.A.

Environmental, Social and Governance Policy (ESG)

January 2023

This Policy is effective immediately upon adoption and supersedes all previous ESG policies.

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1. **PURPOSE**

The Environmental, Social and Governance ("ESG") principles refer to an investment approach, which explicitly acknowledges the relevance of ESG factors in investment decision-making, as well as in the generation of long-term sustainable returns.

The purpose of this policy is to define IPF Management´s (the "Company") approach to integrating the consideration of ESG issues.

The Company will seek to update this policy on a continuing basis, as deemed appropriate.

2. **LEGAL FRAMEWORK**

Regulation (EU) 2019/2088 of The European Parliament and of the Council of 27 November 2019 (the "**Disclosure Regulation**") on sustainability-related disclosures in the financial services sector.

3. **SCOPE**

This policy provides guidance on the processes involved in developing an ESG framework.
The Board of Directors of the Company promotes an ESG considerate culture and behaviour, enabling it to take into account the full spectrum of ESG issues impacting its business (both strategically and operationally).

4. **DEFINITIONS**

Principal Adverse Impact (PAI) means any negative impacts that investment decisions or advice could have on Sustainable Investment objective.

Sustainable Investment means an investment in an economic activity that positively contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Sustainability Risks refer to environmental, social and/or governance events or conditions, such as climate change, which, if they occur, could cause a material negative impact on the value of an investment.

The Disclosure Regulation currently specifies three distinct categories for investment products with regards to sustainable investing and ESG considerations:

- **Article 6** financial products either integrate ESG considerations into the investment decision making process or explain why sustainability risk is not relevant, but do not meet the additional criteria of Article 8 or Article 9 strategies.

- **Article 8** financial products promote environmental and/or social characteristics, and may invest in sustainable investments, but do not have sustainable investing as a core objective.

- **Article 9** financial products have sustainable investment as their core objective.

5. THE ESG FACTORS

Below are the definitions of what is included under Environmental ("E"), Social ("S") and Governance ("G") aspects and examples of the main ESG factors that the Company will consider in all its activities:

- **Environmental**: i.e. factors relating to the quality and functioning of the natural environment and natural systems
  - air and water pollution,
  - climate change,
  - deforestation,
  - energy efficiency,
  - access to raw materials (e.g. commitment to preserving the natural environment),
  - product evolution (e.g. low energy products, …),
  - waste management,
  - water scarcity,
  - regulation (e.g. laws on environmental pollution, governance codes).

- **Social**: i.e. factors relating to the rights, well-being and interests of people and communities
  - relationships with employees, suppliers, customers and the communities where it operates,
  - workplace health and safety and health and safety record,
  - diversity,,
  - labour practices,
  - equality of treatment across all staff irrespective of role, gender, race, age, religious belief or sexual orientation,
  - data protection and privacy,
  - employee recruitment and retention,
  - human rights.

- **Governance**: i.e. factors relating to the governance of companies, partnerships, networks and other investee entities
  - board structure, size, diversity, skills and independence,
  - executive remuneration,
  - shareholder rights (e.g. election of directors, capital amendments),
  - stakeholder interaction,
  - disclosure of information including accounting standards,
  - business ethics in all business conduct (e.g. anti-money laundering, anti-corruption, reputational due diligence, anti-competitive behaviour, bribery and corruption),
  - internal controls and risk management, and, in general, issues dealing with the relationship between a company's management, its board, its shareholders and its other stakeholders,
  - matters of business strategy, encompassing both the implications of business strategy for environmental and social issues, and how the strategy is to be implemented,
  - compliance with international standards of remuneration and bonus policies.

6. INTEGRATION OF THE DISCLOSURE REGULATION INTO IPF FUNDS' INVESTMENTS

6.1. ARTICLE 8 FUNDS – COMMITMENT TO ESG

6.1.1. Promotion of Sustainable and Responsible practices

Though their investments have Social Impact, IPF identified topics (and relevant targets) from the United-Nations Sustainable Development Goals (SDGs) that are the most relevant for our sector and where IPF is concentrating its efforts.

IPF will focus on the following goals:

#3 Good health and well-being – being IPF's sustainable objective

#5 Gender Equality

#8 Decent work and Economic growth

#16 Peace, justice and strong institutions

Achieve gender equality and empower women

IPF contributes to the SDG 5 by promoting gender equality and empower women. IPF encourages Portfolio Companies to achieve this target.

Contribution to SDG targets:

5.5 - Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life

The crucial role of gender equality as driver of development progress, recognizing that the potential of women had not been fully realized, owing to, inter alia, persistent social, economic and political inequalities.
Gender inequalities are still deep-rooted in every society. Women suffer from lack of access to decent work and face occupational segregation and gender wage gaps. In many situations, they are denied access to basic education and health care and are victims of violence and discrimination. They are under-represented in political and economic decision-making processes.

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Target	Translation of the Target
Target 5.5 "Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life"	Average ratio between the number of women and men members of the Board of directors
	Average pay gap between Men and Women

8 DECENT WORK AND ECONOMIC GROWTH

Contributing to Decent Work and Economic Growth

IPF and its Portfolio Companies contribute to the SDG 8 by promoting sustained, inclusive, and sustainable economic growth, safe and decent work, and productive employee development for all.

Contribution to SDG targets:

- 8.3 - Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services
- 8.5 - By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
- 8.8 - Protect labour rights and promote safe and secure working environments for all workers

Three areas of focus

Attract and maintain talents	Promote diversity and inclusion	Ensure workers' health, safety and well-being

Attract and maintain talents

Workers are increasingly sensitive to the finality of their work as well as how their job is done. Finding ways to attract and maintain talent within the healthcare industry is a challenge. Developing new talent strategies, finding competitive advantages to address skills and talent shortages and increasing employees' engagement may be considered as a top priority of our portfolio companies' strategies.

Promote diversity and inclusion

An inclusive and diverse workforce is a major asset that enables companies to be more efficient and valuable.
We engage portfolio companies to promote inclusive and diverse work environments.

Ensure workers' health, safety and well-being

IPF strongly believes in employees' strong value. We encourage Portfolio Companies to set safe and healthy place of work for employees as a top priority.

Well-being integrates mental health (mind) and physical health (body) resulting in more holistic approaches to disease prevention and health promotion.

Target	Translation of the Target
Target 8.3 "Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services"	Employee annual performance review and employee development plan in place Jobs creation
Target 8.5 "By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value"	Policy / Commitment that support diversity/anti-discrimination/inclusion Salaries benchmarking implemented against industry peers Jobs security and benefits provided to employees
Target 8.8 "Protect labour rights and promote safe and secure working environments for all workers"	Well-being measurement, Health and Safety Policy, Employee representatives within the Portfolio Companies

Governance : Supporting Business Ethics and Strong Institutions

IPF contributes to SDG 16 by encouraging its portfolio companies to promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build accountable and inclusive institutions at all levels.

Contribution to SDG targets:

- 16.3 - Promote the rule of law at the national and international levels and ensure equal access to justice for all
- **16.5** - Substantially reduce corruption and bribery in all their forms
- 16.6 - Develop effective, accountable and transparent institutions at all levels
- 16.7 - Ensure responsive, inclusive, participatory and representative decision-making at all levels
- 16.10 - Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements

	Three areas of focus	
Strong Governance and Business Ethics	**Data Privacy and Safety**	**IPF: High standards of business ethics**

Strong Governance and Business Ethics

IPF believes that understanding governance risks and opportunities in decision-making is critical, as poor corporate governance practices have stood at the core of some of the biggest corporate scandals. Implementing appropriate governance practices and Business Code of Conduct is considered a key pillar of IPF investment review.

Data Privacy and Safety

Data privacy and security is crucial to ensure good business behaviors, avoid fraud risks and be careful with sensitive information.

IPF: High standards of business ethics

IPF aims at having strong internal processes for an effective, accountable, and inclusive organization. This means preventing potential ethical and anti-corruption issues, setting transparent and participatory governing bodies, and ensuring data protection.
We guarantee fast and lean decision-making processes as well as empowerment through our governance system.

Target	Translation of the Target
Target 16.3 “Promote the rule of law at the national and international levels and ensure equal access to justice for all”	Ethics & Compliance
Target 16.5 “Substantially reduce corruption and bribery in all their forms”	Anti-corruption & anti-bribery
Target 16.6 “Develop effective, accountable and transparent institutions at all levels”	Transparent governing bodies
Target 16.7 “Ensure responsive, inclusive, participatory and representative decision-making at all levels”	Risks management & Investors’ interests
Target 16.10 “Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements”	Data security & cybersecurity

6.1.2. Principle Adverse Impact

The Company has integrated in its investment process the consideration of any PAI alongside the relevant financial risks and relevant Sustainability Risks.

The Company will document in the Investment Memorandum issued for each new investment if any PAI has been identified.

The Company will use the Regulatory Technical Standards of the Disclosure Regulation, which relate to several disclosure obligations, for the assessment and reporting in relation to the principle of ‘do not significantly harm’.

6.1.3. Sustainability Risk exposure assessment

It is important to differentiate the Sustainability Risk from the Principle Adverse Impact. Sustainability Risk relates to the potential financial impact on the investments, while Principle Adverse Impact reflects the negative impacts investments may have on society (societal impact).

A Sustainability Risk can represent a risk in itself, but could also have an impact on other types of risks, such as market, liquidity, credit or operational risks.

To this end, IPF integrates Sustainability Risks in its investment decisions by identifying those risks as early as possible and taking appropriate measures to mitigate their impact on investments. The identification and assessment of such risks are performed by the Investment Team and the Risk Manager during the due diligence phase.

The below sustainability risks criteria shall be taken into account when investing :

- Transition risks, resulting from the effects of the implementation of a low-carbon economic model (e.g. regulatory and legal risks, technological risks, reputational risks and risk of market opportunities),
- Physical risks, resulting from damages caused by extreme climatic and meteorological phenomena. These can be acute (due to natural events) or chronic (linked to rising temperatures and long-term geographic changes) and include for example heat waves, cold waves, drought, tropical cyclones, fires and floods,
- Social risks and those related to fundamental human rights, negatively impacting workers and the communities around them (e.g. forced labor and slavery, child labor, respect for indigenous peoples and their cultural heritage, property rights, discrimination, freedom of association, personal health and safety, decent working conditions, remuneration and social protection, right to privacy),
- Governance risks and other ethical risks (e.g. sanctions and embargoes, terrorism, corruption and influence peddling, appropriation of resources, tax evasion, data).

6.1.4. Exclusion criteria

The Company has implemented a direct exclusion policy, which lists so called negative screening criteria related to Sustainability Risks which would lead to IPF excluding such companies as potential investments.
Exclusion criteria applied in the screening phase of potential investments are the following:

- Illegal economic activity (i.e. any production, trade or other activity, which is illegal under the laws or regulations applicable to the company, including without limitation, human cloning for reproduction purposes)
- Production or trade of tobacco or distilled alcoholic beverages and related products
- Financing the production of or trade of weapons (including chemical or bacteriological ones) or ammunition of any kind
- Casinos or equivalent enterprises
- Providing products or services causing severe environmental damage
- Using children or forced labour
- Research, development or technical applications relating to electronic data programs or solutions, which:
    - (i) aim specifically at: internet gambling and online casinos, pornography or
    - (ii) are intended to enable to illegally enter into electronic data networks or download electronic data
- Proliferation financing activity and dual-use items

  "Proliferation financing" refers to: the act of providing funds or financial services which are used, in whole or in part, for the manufacture, acquisition, possession, development, export, trans-shipment, brokering, transport, transfer, stockpiling or use of nuclear, chemical or biological weapons and their means of delivery and related materials (including both technologies and dual use goods used for non-legitimate purposes), in contravention of national laws or, where applicable, international obligations.

  "Dual-use items" refer to goods, technology and software that can be used for both civil and military purposes.
- If providing support to the financing of the research, development or technical applications relating to (i) human cell cloning for research or therapeutic purposes, or (ii) genetically modified organisms (GMOs), the screened company will have to ensure the appropriate control of legal, regulatory and ethical issues linked to such activities

6.2. ARTICLE 9 FUNDS

6.2.1. Sustainable Investment objectives

On top of other Sustainable Investment objectives, IPF Funds labelled as Article 9 as per the Disclosure Regulation will invest in companies which can also demonstrate a direct positive impact on at least one of the following:

- Patients' lives,
- Healthcare spending,
- Development of new treatments/diagnosis, targeting clinical unmet need.

For each investee companies, relevant quantitative and/or qualitative measures will be used to monitor and assess the positive impact. Below are some examples of measures which can be used:

1. <u>Impact on patient lives (as applicable)</u>

- Number of patients having received treatment from the company (in clinical trials sponsored by the company and trials sponsored by others using products from the company) to date.
- Number of patients whose life/health is/could be improved per year by the company's products (target patient population).

2. <u>Impact on health spending (as applicable)</u>

- € saved per patient or hospital per year
- Any additional reduction in administrative tasks (e.g. increase in payment collection, decrease in man hour spent on admin tasks, etc.)
- % reduction in hospital visits or time / length of hospital stay / hospitalisation rate / negative care outcomes (e.g. false diagnosis, complications, prescription errors, etc.).

3. <u>Efforts in finding new treatments/diagnosis, targeting clinical unmet need (as applicable)</u>

a. <u>Improvement in treatment / diagnostic development</u>

- Number of treatments / tests / indications supported by the company's products.
- (Potential) reduction in treatment/diagnostic test development cost and/or acceleration of treatment/diagnostic test development cycle.
- Any other improvement in product development (through for example more data points collected, better patient monitoring, etc.).

b. <u>Improvement in care continuum</u>

- Any improvement to patient care continuum (e.g. decrease in drop-outs, increase in patient reported outcomes, increase in adherence, increase in patient data recording and availability, etc.)

c. <u>Treatments/diagnosis targeting clinical unmet need</u>

Cumulated € spent on R&D on treatments/diagnosis targeting clinical unmet need (no existing cure or diagnostics) over the last calendar year.

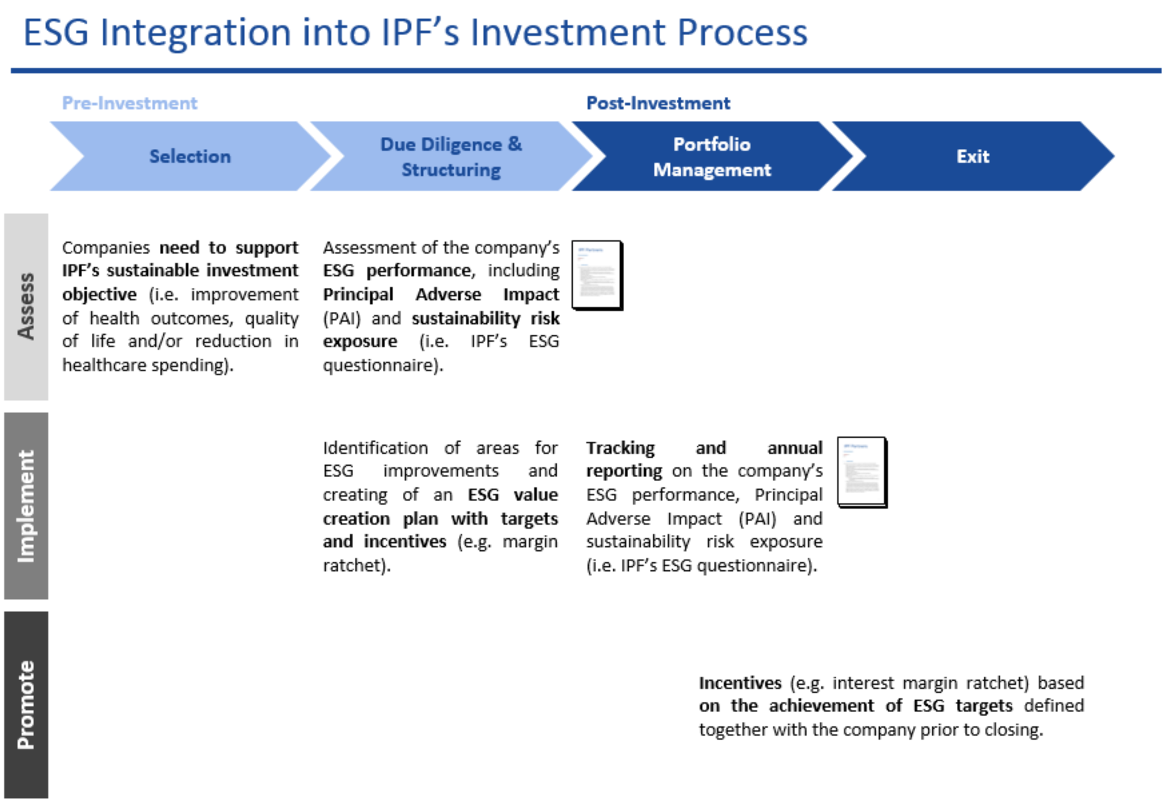
7. INTEGRATING THE DISCLOSURE REGULATION INTO THE INVESTMENT PROCESS

It is important to note that as a lender, the Company has no direct involvement in strategic and operational plans and activities of its Portfolio Companies.

Prior to any new investment, the Company will focus on:

- The Sustainable Investment objectives and on other Sustainable and Responsible practices ;
- The assessment of the Sustainability Risk exposure;
- The detection and assessment of Principal Adverse Impacts.

The Company will use specific practices to integrate the above ESG considerations during all phases of its Investment Process:



7.1. Selection

The Company will screen potential investments considering its Sustainable Investment objective. This could prompt further investigation during due diligence phase and/or lead to abandoning the investment entirely.

7.2. Due diligence and structuring

During this phase, the Company will identify and assess the Sustainability Risk exposure and the potential Principal Adverse impact of the target company. Any material exposure or impact revealed during the due diligence phase will be investigated, in particular as to how they are managed by the target company. This process typically involves investigating legacy historical issues and future potential issues.

Common approaches include:
- completion by the target company of the ESG questionnaire issued by the Company[1], to assess the involvement of target companies on ESG matters and/or related reporting processes in place;
- understanding management's approach and sensitivity to ESG matters in general;
- identifying opportunities to increase company ESG value. To do so, the Company will start looking at potential incentives that could be implemented to incentivise the creation of an ESG value plan by the target company;

During this phase, the Company may agree with the target company to apply incentives. Incentives will correspond to interest margin ratchet on cash interest applied at the maturity of the loan, following the achievement by the Portfolio Company of ESG targets for the duration of the loan. The ESG targets will be defined and agreed together with the target company during the structuring phase.

7.3. Portfolio Management and exit

The Company will monitor on an annual basis the ESG performance of the Portfolio Company. The Company will assess the achievements against the ESG targets.

Monitoring can involve scheduled meetings with Portfolio Companies, collecting internal data from the Portfolio Companies and reviewing any public (sustainability) reporting.

Once the investment has been made, depending on the level of ESG principles in place within the Portfolio Company, the Company may have deeper conversations with management about how ESG issues are being prioritised and managed.
While some Portfolio Companies will be more advanced at managing ESG issues and proper processes and policies in place, others might be at the early stages of developing their approach. The Company will review ESG reports and regularly discuss progress, plans and objectives, with the Portfolio Company's management teams as appropriate.

Measures that can be agreed upon as part of the investment agreement with the Portfolio Company include:
- drafting an ESG policy;
- assigning resources and responsibilities, and setting up processes to implement the policy;
- requesting the Portfolio Company's board to report on ESG performance;
- organising meetings with the Portfolio Company to discuss progress on ESG topics.

[1] See Appendix 2 – The ESG Questionnaire

8. DOCUMENTATION AND REPORTING

8.1. The investment memorandum

The investment memorandum issued for each new investment will include the following information:
- Confirmation that the Sustainable Investment objectives of the Fund are met;
- Description and assessment of the Sustainability Risk exposure;
- Confirmation that no Principle Adverse Impact have been noticed.

8.2. The investment agreement

The Company will clarify its expectations of how ESG matters should be managed when negotiating and finalising the investment agreement with the target portfolio company. This can be done in the form of ongoing representations, covenants and other reporting requirements.
The Company will include in the legal loan documentation financials incentive mechanisms; e.g. a margin ratchet (effectively a reduction in interest costs) at the maturity of the loan, upon achievement of specific ESG improvements identified in the Due Diligence and structuring phase.

8.3. The Risk Management Process

The ESG risk has been defined as an Operational Risk, and as such is under scope of the Risk Management Review performed by the Risk Manager of the Company. Therefore, the results of work performed will be disclosed in the annual Risk Management Report communicated to the Board of Directors of the Company.

8.4. The Annual Reporting to Investors

Every year the Company will report to Investors the following information:
- Information on the methodology used to assess, measure and monitor the sustainability of the investments. The Company will explain its strategy for achieving its Sustainable Investment objective;
- The sources of data used, their quality and the way in which this data is collected and processed;
- The ESG assessment criteria;
- The indicators that precisely measure the achievement of the Sustainable Investment objective;
- The achievement of the Sustainable Investment objective and the positive impact of the fund;
- The historical comparison of indicators from the second report;
- The explanation of methodological limitations if any.

The Company has not designated any index as a reference benchmark.

9. ESG COMMITTEE

The Company has implemented an ESG Committee composed of members of the Investment Committee and Claire Lorenzi (Compliance Officer and Risk Manager of the Company).
The ESG Committee assists the Board of Directors in
(a) outlining the general strategy relating to ESG matters,
(b) developing, implementing and monitoring initiatives and policies based on that strategy,
(c) overseeing communications with employees, investors, stakeholders and portfolio companies with respect to ESG matters, and
(d) monitoring and assessing developments relating to, and improving the Company's understanding of ESG matters;
(e) identifying and prioritizing principal adverse sustainability impacts and indicators;
(f) describing the principal adverse sustainability impacts and any actions in relation thereto taken or, where relevant, planned;

The committee shall meet, at a minimum, once a year or as deemed necessary or appropriate.

10. INTEGRATING ESG FACTORS INTO THE SERVICE PROVIDERS RELATIONSHIPS

The Company may use specific practices to integrate ESG considerations into due diligence of Service Providers.
To this effect it will:

- include principles-related requirements in Requests For Proposals (RFPs);
- align service providers mandates, monitoring procedures, performance indicators and incentive structures accordingly;
- communicate ESG expectations to service providers;
- revisit relationships with service providers that fail to meet ESG expectations.

11. TRANSPARENCY OF SUSTAINABILITY RISK POLICIES

The Company is applying the Disclosure Regulation, which includes the integration of sustainability risks into investment decisions, the consideration of adverse sustainability impacts and the disclosure of ESG and sustainability-related information.
The relevant disclosures under the Disclosure Regulation will be made

i) on the Company's website,
ii) pursuant to the investor disclosure requirements.

The Disclosure Regulation requires the Company to disclose, for its managed funds, the manner in which Sustainability Risks are integrated into investment decisions and the results of the assessment of the likely Sustainability Risks' impacts on returns of the relevant funds, or if not deemed relevant, the reasons why.

12. OTHER COMMITMENTS TO ESG

IPF Partners is a signatory of the UN-sponsored Principles for Responsible Investment (UNPRI) and thereby publicly demonstrate its commitment to including ESG factors in investment decision making and portfolio management.

13. REMUNERATION POLICY

IPF will reward investment team members based on their integration of sustainability risks into the investment process, reviewed during the due diligence phase and included in the legal documentation for each new deal. This process is further described in the Remuneration Policy.

14. Appendix - The exclusion criteria and PAI

IPF applies additional vigilance to potential risks of negative impacts. Therefore, IPF applies filters to investment targets to either exclude activities linked to regulatory bans, or activities banned in our by-laws.

Exclusion criteria
Illegal economic activity *(i.e. any production, trade or other activity, which is illegal under the laws or regulations applicable to the company, including without limitation, human cloning for reproduction purposes)*
Production or trade of tobacco or distilled alcoholic beverages and related products
Financing the production of or trade of weapons (incl. chemical or bacteriological ones) or ammunition of any kind
Casinos or equivalent enterprises
Providing products or services causing severe environmental damage
Using children or forced labour
Research, development or technical applications relating to electronic data programs or solutions, which: (i) aim specifically at: internet gambling and online casinos, pornography or (ii) are intended to enable to illegally enter into electronic data networks or download electronic data
Proliferation financing activity and dual-use items *"Proliferation financing" refers to: the act of providing funds or financial services which are used, in whole or in part, for the manufacture, acquisition, possession, development, export, trans-shipment, brokering, transport, transfer, stockpiling or use of nuclear, chemical or biological weapons and their means of delivery and related materials (including both technologies and dual use goods used for non-legitimate purposes), in contravention of national laws or, where applicable, international obligations. "Dual-use items" refer to goods, technology and software that can be used for both civil and military purposes.*
If providing support to the financing of the research, development or technical applications relating to (i) human cell cloning for research or therapeutic purposes, or (ii) genetically modified organisms (GMOs), the screened company will have to ensure the appropriate control of legal, regulatory and ethical issues linked to such activities

Systematic Check
Potential bio-ethic issues
Aggressive inflated drug pricing strategies
Good governance / tax compliance

Principal adverse impact is generally understood to mean the negative impact, caused by an investment decision or investment advice, on these factors.

IPF aims to manage the risk connected to potential adverse sustainability impact from our investments: general screening criteria, surveillance of norms breaches. In addition, we monitor and evaluate a range of PAI indicators.

Adverse sustainability indicator		Metric	IPF Portfolio
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	
		Scope 2 GHG emissions	
		From 1 January 2023, Scope 3 GHG emissions	
		Total GHG emissions	
	2. Carbon footprint	Carbon footprint	
	3. GHG intensity of investee companies	GHG intensity of investee companies	
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector Biodiversity	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas Water	
Water	8. Water consumption	Tons of water consumed by investee companies per million EUR invested (expressed as a weighted average)	
Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTIONAND ANTI-BRIBERY MATTERS			
Social and Employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	

	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies (in %)	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weapons	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	