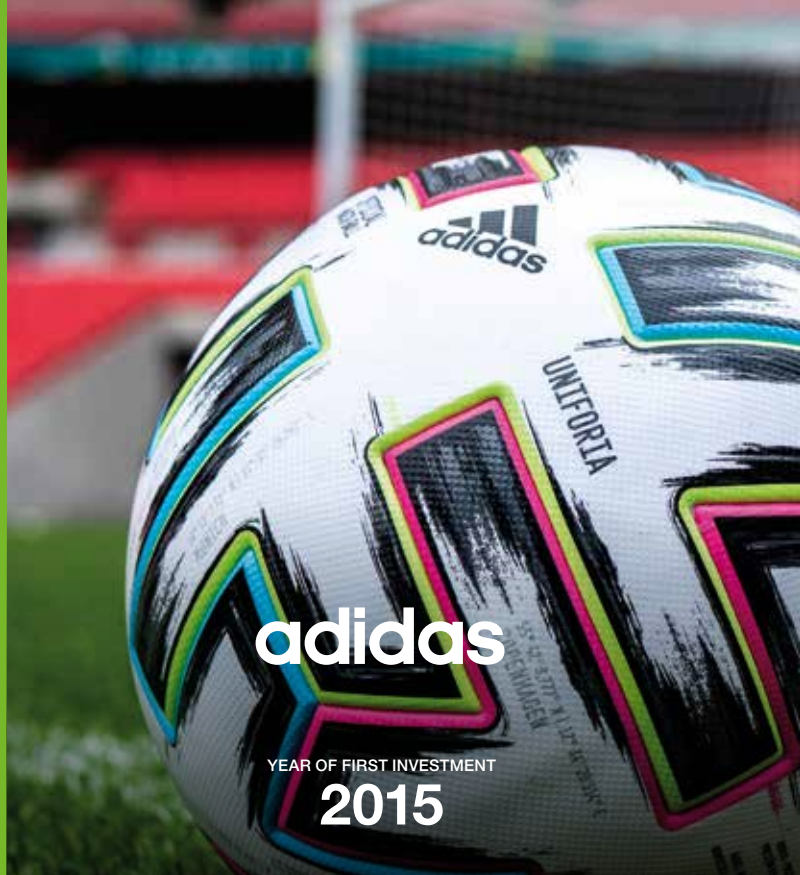


Sustainability report

Key ESG commitments of portfolio companies



As highlighted before, the portfolio companies identify and address their ESG impact and associated risks within the framework of their own internal control. Summarised below are their strategic commitments and objectives in the ESG field.

adidas' commitment to sustainable practices rests on the company's mission: To be the best sports company in the world. Best means that adidas designs, builds and sells the best sports products in the world, with the best service and experience in a sustainable way. adidas has a clear roadmap for 2020 and beyond, which is a direct outcome of its business strategy "Creating the New". The company believes that, through sport, it has the power to change lives. But sports needs a space to exist. These spaces are increasingly endangered due to man-made issues, including human rights violations, pollution, growing energy consumption and waste. Its holistic approach to sustainability responds to the challenges that endanger the spaces of sport and simultaneously the planet and people. Building on existing programs, it tackles these subjects that are most material to its business and its stakeholders, and translates its overall sustainability efforts into tangible goals for 2020 that have a direct impact on the world of sport adidas operates in.

External recognition

For the 20th consecutive time, adidas was selected to join the Dow Jones Sustainability Indices, the world's first global sustainability index family tracking the performance of the leading sustainability-driven companies worldwide. Adidas was assessed for its corporate economic, environmental and social performance and rated as overall leader in the Textiles, Apparel and Luxury Goods Industry.

In 2019, adidas was again included in the FTSE4Good Index designed to measure the performance of companies demonstrating strong ESG practices.

Throughout 2019, adidas remained a constituent of MSCI World ESG Leaders Index, MSCI Global Sustainability Indices and the MSCI Global SRI Indices as well as of the STOXX Global ESG Leaders indices.

Initiative	Commitment / assessment
SBTi	Committed ⁽¹⁾
CDP Climate Change	B

Additional information

www.adidas-group.com/en/sustainability/managing-sustainability/general-approach/

(1) Committed companies have 24 months to submit targets to the SBTi for validation



Pernod Ricard

YEAR OF FIRST INVESTMENT

2006



SGS

YEAR OF FIRST INVESTMENT

2013

ESG

In line with the Pernod Ricard consumer-centric model, the group's Sustainability & Responsibility strategy is centered around a robust framework with four pillars: Nurturing Terroir, Valuing People, Circular Making and Responsible Hosting, all of which directly support the United Nations Sustainable Development Goals (SDGs) to help achieve prosperity for the planet and its people.

Each pillar includes ambitious targets for 2030 aimed at driving innovation, brand differentiation and employee attraction. All pillars are based on a 2030 timeline with 2020 and 2025 milestones, in line with the schedule set out by the SDGs.

Pernod Ricard's Sustainability & Responsibility strategy was built on the material risks of its business, consumer concerns and the world's agenda. The strategy is the result of a long process from qualitative interviews to the involvement of sustainability experts with over 300 colleagues globally and external experts. More than 20 workshops were held with representatives from Brand Companies, Market Companies, Regions, HQ and the Top Management team to build the strategy. From this data, ambitious goals were developed where Pernod Ricard's impact could be greatest.

External recognition

In recognition of Pernod Ricard's strong commitment to sustainable development and responsible consumption, it has received a gold rating from Ecovadis and is ranked number one in the beverage sector in Vigeo Eiris

Pernod Ricard has also been recognized as a Global Compact LEAD company, demonstrating its ongoing commitment to the United Nations SDGs and its ten principles for responsible business.

In 2019, the group has officially become a member of RE100, a global initiative led by The Climate Group in partnership with CDP which brings together 221 international companies committed to 100% renewable electricity.

Initiative	Commitment / assessment
SBTi	Target set at "well-below 2°C"
CDP Climate Change	A

Additional information
www.pernod-ricard.com/en/sr/

Sustainability is at the core of SGS' objective of adding Value to Society beyond traditional financial returns, making a positive impact for all its stakeholders: customers, employees, shareholders and society. It is one of its six Business Principles and it is embedded in its decision-making processes.

SGS sustainability strategy is built on four pillars: Professional Excellence, People, Environment and Community. Each one is supported by group-wide policies, global programs and local initiatives. The group continues to provide benefit to society by providing consumers with confidence, supporting more than 400 local communities, protecting the environment, helping industries to innovate and enabling governments to more effectively deliver services to their citizens.

In addition, SGS is positively contributing to the Sustainable Development Goals, is pursuing its Sustainability Ambitions 2020 and is taking a leadership position by quantifying its Value to Society.

Achievements

SGS is now a well-established global sustainability leader. In 2019, SGS has been named a leading company in the Dow Jones Sustainability Indices for the sixth year in a row, maintained their status in the FTSE4Good Index and received the Platinum medal recognition from EcoVadis.

SGS implemented a carbon neutral strategy, and is committed to reduce CO₂ emissions at source through its sustainability programs and offsetting any remaining or unavoidable emissions.

Additionally, the group has been included in the prestigious CDP A-list for their commitment to climate-change mitigation and adoption to the Task Force on Climate-Related Financial Disclosures.

Initiative	Commitment / assessment
SBTi	Target set at 2°C
CDP Climate Change	A
CDP Supply Chain	Supplier Engagement Leader

Additional information

www.sgs.com/en/our-company/corporate-sustainability/sustainability-at-sgs



LH
LafargeHolcim

YEAR OF FIRST INVESTMENT
2005



umicore

YEAR OF FIRST INVESTMENT
2013

Climate change, population growth, business ethics, sustainable urban development and resource scarcity: today's and tomorrow's challenges require pan-international actions. LafargeHolcim's sustainability approach capitalizes on its worldwide presence to provide solutions towards meeting these social, environmental and stakeholder challenges, with one clear goal: to create shared value with society.

In 2019, LafargeHolcim made excellent progress in executing its Strategy 2022 – "Building for Growth." In the context of its growth strategy, the group believes that sustainability is a great opportunity for itself. LafargeHolcim's innovative products and solutions enable customers around the world to reduce their impact on the environment and build more quickly and efficiently.

The group Strategy 2022 is focused on building for growth, and sustainability is a key element. LafargeHolcim's vision is to be recognized by its industry and by society as being at the forefront of sustainable construction solutions and innovation, and by its stakeholders as a responsible and ethical company.

LafargeHolcim is committed to contribute its share along its entire value chain. The group's 2050 vision for the built environment rests on four strategic drivers: Climate and Energy, Circular Economy, Environment and Community. In the center of all the group's activities to address the four drivers is Innovation. LafargeHolcim will continue to develop innovative products and solutions for a built environment that meet these criteria, satisfying a continuously growing market demand for sustainable solutions.

External commitments & recognition

With its integrated approach to sustainable development, LafargeHolcim aims to embrace the UNGC principles. The group was again included in the FTSE4Good index in 2019.

Initiative	Commitment / assessment
SBTi	Target set at 2°C
CDP Climate Change	A-
CDP Water	B

Additional information

www.lafargeholcim.com/sustainable-development

Umicore's main contribution to a more sustainable world centres on the products and services it provides to its worldwide customer base. The areas where it can make the most telling contributions are:

- resource scarcity and efficiency: Umicore operates one of the world's most sophisticated precious metals recycling facilities and across its activities, it can recover over twenty precious and non-ferrous metals from industrial residues, electronic scrap, rechargeable batteries, automotive and industrial catalysts, fuel cells and more. The recovered materials are then transformed into pure metals and new products;
- clean air: Umicore provides automotive catalysts to clean the exhaust gases from internal combustion engines in light-duty and heavy-duty vehicles of all fuel types, and the rechargeable battery materials and automotive catalysts that are required to power hybrid, plug-in hybrid and full electric vehicles. The group also produces catalysts for fuel cell-powered vehicles and for stationary or industrial applications.

Horizon 2020

Umicore's "Horizon 2020" strategic plan adopts a conscious view of the group's presence in the overall value chain. The group strives to leverage its sustainability expertise both up the value chain (supply) as well as down the value chain (products and services). From a supply perspective Umicore seeks to provide environmental and ethical sourcing benefits for comparatively scarce raw materials in order to foster sustainable success and growth. Umicore develops products and services that create sustainable value for its customers and society and increase resource security. The group aims to drive an even more efficient use of metals, energy and other substances in its operations. To this end it will pursue selective eco-efficiency initiatives in business units and sites where these can generate compelling value. Umicore seeks to be a safe, healthy and engaging workplace with zero lost time accidents. In terms of occupational health the group aims to further reduce employee exposure to specific metals. Umicore also wants to make progress on specific strategically important themes of talent management, diversity and employability.

Initiative	Commitment / assessment
CDP Climate Change	D

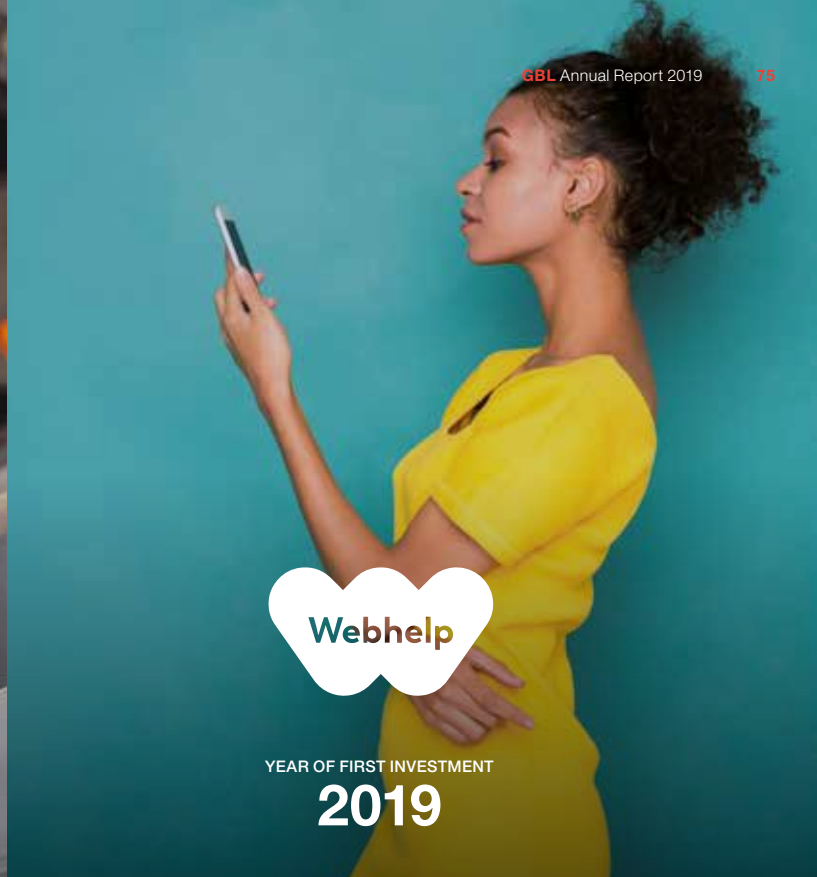
Umicore has fully monitored and reported on emissions since 1999 and included reduction targets in the strategic approach starting in 2010. Umicore delivered emissions reductions beyond their targets then, and today is committed to continuous improvement of environmental performance as it continue to grow through 2020. For more, see annualreport.umicore.com

Additional information

www.umicore.com/en/about/about-umicore/sustainability/



YEAR OF FIRST INVESTMENT
1987



YEAR OF FIRST INVESTMENT
2019

Imerys' Corporate Social Responsibility Charter supports the group's long-term strategy. Commitments on safety & health, environmental impact reduction, human resources, diversity and inclusion, relations with communities and corporate governance and ethics play a vital role in safeguarding the group's future. To achieve these commitments, every employee in the group must support them through their actions.

Since 2017, the group CSR program has been overseen by a CSR Steering Committee, chaired by the CEO, which meets quarterly. The responsibilities of the CSR Steering Committee are to establish group CSR ambitions, validate the group CSR strategy and guide and monitor implementation on progress towards the group objectives.

In 2018, the group announced the launch of its new CSR program referred to as SustainAgility. Mid-term objectives and performance results of the SustainAgility program are reported on annually within the group's Universal Registration Document and available on the group's website.

Memberships, commitments and assessments

Imerys became a signatory member of the United Nations Global Compact in 2016, supports the ambitions of the United Nations Sustainable Development Goals and has duly identified within the SustainAgility program the policies and practices within its operations that directly or indirectly contribute to these sustainable development objectives.

The group also participates in the annual EcoVadis ESG assessment and received a gold rating (64-94th percentile).

Initiative	Commitment / assessment
SBTi	Target set at 2°C
CDP Climate Change	B

Additional information

www.imerys.com/group/our-group/our-commitments

Webhelp operates with a high level of social responsibility, and the determination to conduct business in an ethical, fair and enlightened way challenges the group to be better for its people and for its communities.

Webhelp is passionate about upholding human rights and promoting diversity. The group partners with local authorities on issues affecting vulnerable groups, and consistently offers employment and training opportunities.

As a responsible employer, Webhelp offers positive working conditions, and provides a pleasant and modern working environment. Its commitment to health and safety has been consistently strong since the group was launched, and it continually strives to improve conditions in line with evolving standards. Webhelp also places considerable emphasis on offering social benefits and respecting the culture of its communities.

The group uses a number of internal processes to ensure its high standards are maintained:

- regular written assessments of individual performance;
- both internal and external audits; and
- customer satisfaction surveys after every contact.

Accreditations

For the 10th consecutive time, Webhelp was rewarded with the Human for Client label. This label demonstrates the group's commitment to a socially responsible environment and employee satisfaction.

Since 2012, Webhelp is committed to the UN Global Compact, which supports responsible social practices.

Additional information

www.webhelp.com/en-gb/about-us/social-responsibility/



GEA engineering for a better world

YEAR OF FIRST INVESTMENT
2017



Ontex

YEAR OF FIRST INVESTMENT
2015

At GEA, sustainability and value creation are inextricably intertwined. They serve as its guideline for entrepreneurial decisions and the further advancement of the group. GEA's understanding of sustainability implies that the group assumes responsibility for the way it handles its business and its economic, ecological and social impacts while ensuring transparency of reporting in this field in accordance with the GRI Standards. GEA monitors and communicates its contribution to the Sustainable Development Goals.

In 2019 GEA has clearly allocated Corporate Responsibility within the company's organizational structure with direct reporting line to the Executive Board and rolled out and trained important new policies for Compliance and Corporate Responsibility. These documents apply to all employees worldwide and ensure a common understanding of corporate behavior. Furthermore, GEA sets and strives to achieve concrete short- and long-term goals related to quality, occupational health and safety and environmental protection based on targets and actions. They are monitored continuously and communicated annually. In addition, the management systems and respective actions and results are audited by external certifiers and auditors. GEA's corporate claim encapsulates its key value proposition "engineering for a better world". In this way, GEA sets itself the goal of designing value-added processes in a responsible manner and contributing to the sustainable management and protection of natural resources with increasingly efficient products and process solutions for customers. This claim is reflected in the mission statement "Sustainable value creation".

Frameworks and performance

The policies and guidelines such as Compliance Policies, Code of Corporate Responsibility, and Code of Conduct for Suppliers and Subcontractors are all based on international standards and herewith follow the "Guidance on Social Responsibility" (ISO 26000) and the UN Global Compact initiative. The group also pledged to respect human rights and generally accepted core labor standards of the ILO and it fully abides by the OECD Guidelines for Multinational Enterprises.

GEA participates in the annual EcoVadis CSR performance monitoring scheme (2019: "Silver" with 60 points).

Initiative	Commitment / assessment
CDP Climate Change	A-

Additional information

www.gea.com/en/company/corporate-responsibility/index.jsp

As a leading supplier of personal hygienic products for both private label and branded markets, Ontex believes that sustainable business practices contribute to genuine business success.

Ontex aims to integrate sustainability into all policies, aspects and activities of the organization and actively encourages suppliers and employees to perform their activities in an environmentally, socially and economically responsible manner. Ontex has three strategic aims to guide its work: sustainable growth, people at the heart and responsible production.

Ontex strives for sustainable growth, offering responsible products at an affordable price ("Sustainable growth"). The group wants to create a positive impact on society and improve people's lives wherever it connects with them ("People at the heart"). Finally, Ontex strives to operate with the ecological limits of the planet in mind so that it can support the needs of present and future generations ("Responsible production").

Commitments

The group's sustainability strategy has been developed to demonstrate and report against the action Ontex takes to advance broader environmental and social goals, such as the UN Sustainable Development Goals (SDGs).

The most recent CDP Climate Change result of B- was an improvement on the previous rating, and was in part due to the commitment by Ontex to be carbon-neutral in operations by 2030.

Initiative	Commitment / assessment
CDP Climate Change	B-

Additional information

www.ontexglobal.com/sustainability



Parques Reunidos seeks to have a positive impact on its team and communities by operating responsibly. The safety and wellbeing of all its guests is the group's top priority. Parques Reunidos complies with each and every one of the established safety regulations, and goes beyond regulatory requirements, setting new standards for the industry worldwide.

The group also has a strong focus on sustainability, protection of wildlife and the natural world, environmental education, science and research. Parques Reunidos is committed to ensuring that animals receive the best possible care. Its zoos and marine life parks make sure all of the animals' needs are met and exceed all government regulations and professional animal care standards.

Parques Reunidos Foundation

The Parques Reunidos Foundation goal is to contribute to creating a more sustainable and more charitable society, enabling vulnerable communities who have special needs to easily access educational and entertaining experiences at Parques Reunidos, as well as preserving biodiversity by supporting research and raising awareness about sustainability.

The Foundation aims to share the "Parques Reunidos Spirit" with society by fostering a global adoption of a social model inspired by sustainable development and that integrates vulnerable communities.

For several years Parques Reunidos has been actively contributing to the United Nations Sustainable Development Goals through its activity.

Additional information

www.parquesreunidos.com/en/commitment/