

Corporate responsibility and ESG

As an active and engaged investor in companies, Cinven takes its fiduciary and wider social responsibilities seriously.

Our primary objective is to provide returns for our fund investors and their millions of beneficiaries, based on the generation of tangible and sustainable value in the companies we support.

Meanwhile, our own business relies on long-term relationships that are built on trust. Our reputation is therefore central to our success.

Cinven and ESG

Since our foundation in 1977, we have aspired to the highest levels of good conduct and fair treatment across all our stakeholder groups, and as the fund management industry began to codify its approach to responsible investment, Cinven has sought to set out clearly our approach and methodologies.

Responsible investment in the fund management industry is typically grouped into three areas: the environmental and social impact of a business activity, and the manner in which the business is governed. We have embedded monitoring and reporting processes on such Environmental, Social & Governance matters throughout all stages of our involvement in an investment and this is something we continually seek to enhance.

ESG improvements

During the year we made a number of significant improvements to our ESG processes.

We updated our ESG policy; we published our first ESG Review (available on our website); and we held our first annual ESG conference, which was well attended by portfolio company managers.

We also adopted a number of measures to enhance the on-going ESG reporting by our portfolio companies.

From 2015, all Cinven portfolio companies are required to appoint a Board representative to take responsibility for ESG – and ESG must be regularly reviewed by each Board. Rather than adopt a set of

rigid metrics, our approach has been to emphasise individual accountability and contextualised reporting.

To assist our portfolio companies in complying to our requirements, we produced 'Guidelines for Cinven companies on developing an ESG Policy and Reporting Framework'. We also revised our ESG questionnaire to assess the standard of existing ESG processes within new investee companies.

In addition to these commitments, Cinven conforms to the Walker Guidelines on Transparency and Disclosure and we promote conformity on the part of our portfolio companies.



Further information can be found here:
www.cinven.co.uk/corporateresponsibility/esgreview.aspx

ESG Steering Group

ESG considerations are regularly reviewed items within our Investment and Portfolio Review Committees and we have an ESG Steering Group to oversee our reporting requirements and initiatives across the firm. The Group is chaired by David Barker and the other members are Alexandra Hess, Antoine Guillen, Arfa Ruhee, Immo Rupf, Kal Foley-Khalique, Kevin Whale, Sarah Verity and Vanessa Maydon.