

2021 REPORT

CORPORATE SOCIAL RESPONSIBILITY



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CEO STATEMENT

iM Global Partner's ESG strategy for 2021 and 2022 is structured around the following pillars:

ESG PROMOTION

We promote ESG for both our funds and our Partners' funds. Currently 44% of our Luxembourg-based iMGP Fund range has been classified **article 8 or 9 under SFDR regulation***. We are targeting 83% by the end of 2022.

SIGNATORY OF UNPRI

iM Global Partner became a signatory of the **UN's Principles for Responsible Investment** (UNPRI) on the 28th of February 2022. We are actively supporting our Partners in their work to also become signatories - 50% are either in the process or have attained it.

Signatory of:



NET-ZERO CARBON STRATEGY

Reach carbon net neutrality by 2040 at least and **Promote diversity and inclusion** across all staff irrespective of role, gender, race, age, religious belief or sexual orientation.

SUPPORTING YOUTH

As a symbol of the next generation, youth is the spearhead of a society. iM Global Partner is committed to supporting young graduates or those in the process of obtaining their diplomas by offering numerous internships and work-study contracts with real added value each year, allowing for mutual enrichment. In order to further its commitment, **iM Global Partner has created a donation fund of a philanthropic nature.**

iM Global Partner has been integrating sustainable practices for a long time, on one hand because risk control is at the heart of our philosophy and on the other hand because sustainability is part of any business strategy with clear investment opportunities.

Philippe Couvrecelle

- Founder and CEO of iM Global Partner-



*as at March 2022

1. OUR COMMITMENT

iM Global Partner is stepping up its commitment to ESG

iM Global Partner has incorporated sustainable development into its business through a proactive ESG (Environment, Social, Governance) strategy since 2016.

We have always considered ESG practices as an assurance of sustainability and performance for iM Global Partner and its portfolio companies. Throughout the investment cycle, it fully contributes to their selection, transformation and sustainable growth.

The unprecedented crisis we experienced in 2020 and 2021 due to the pandemic, has more than ever put sustainability at the centre of the economy.

To respond to these new challenges, iM Global Partner Group strives to combine economic growth with:

- social progress;
- a lower environmental footprint;
- balanced governance and value creation.

Our business strategy focuses on two flagship commitments: **reaching carbon net neutrality by 2040 and promoting a more inclusive economy.**



2. CLIMATE

Reaching carbon neutrality



Alexandra Nallet

- Managing Director -
Group Chief Compliance Officer and Corporate and Social
Responsibility Manager

“ *As an international Group, iM Global Partner seeks more than ever to boost the transition towards a low-carbon economy.* ”

It is now agreed that there is a link between greenhouse gas (GHG) emissions, human activities and climate change. Climate change generates heightened risks for health, food safety, water supply, personal safety and economic development. Business activity and its value chain are directly impacted by a decline in ecosystems, any scarcity of resources and an increase in natural disasters.

We can no longer ignore climate change and its repercussions. Asset management companies like iM Global Partner, have a key role to play due to their ability to invest in and support businesses and therefore have a multiplier effect in the fight against climate change.

As an international Group, iM Global Partner seeks more than ever to boost the transition towards a low-carbon economy.

iM Global Partner aims to align its activities with a scenario limiting global warming to well below the 2°C threshold and has set an **ambitious target of carbon net neutrality by 2040 at the latest.**

In this context, iM Global Partner has conducted a **carbon footprint** to:

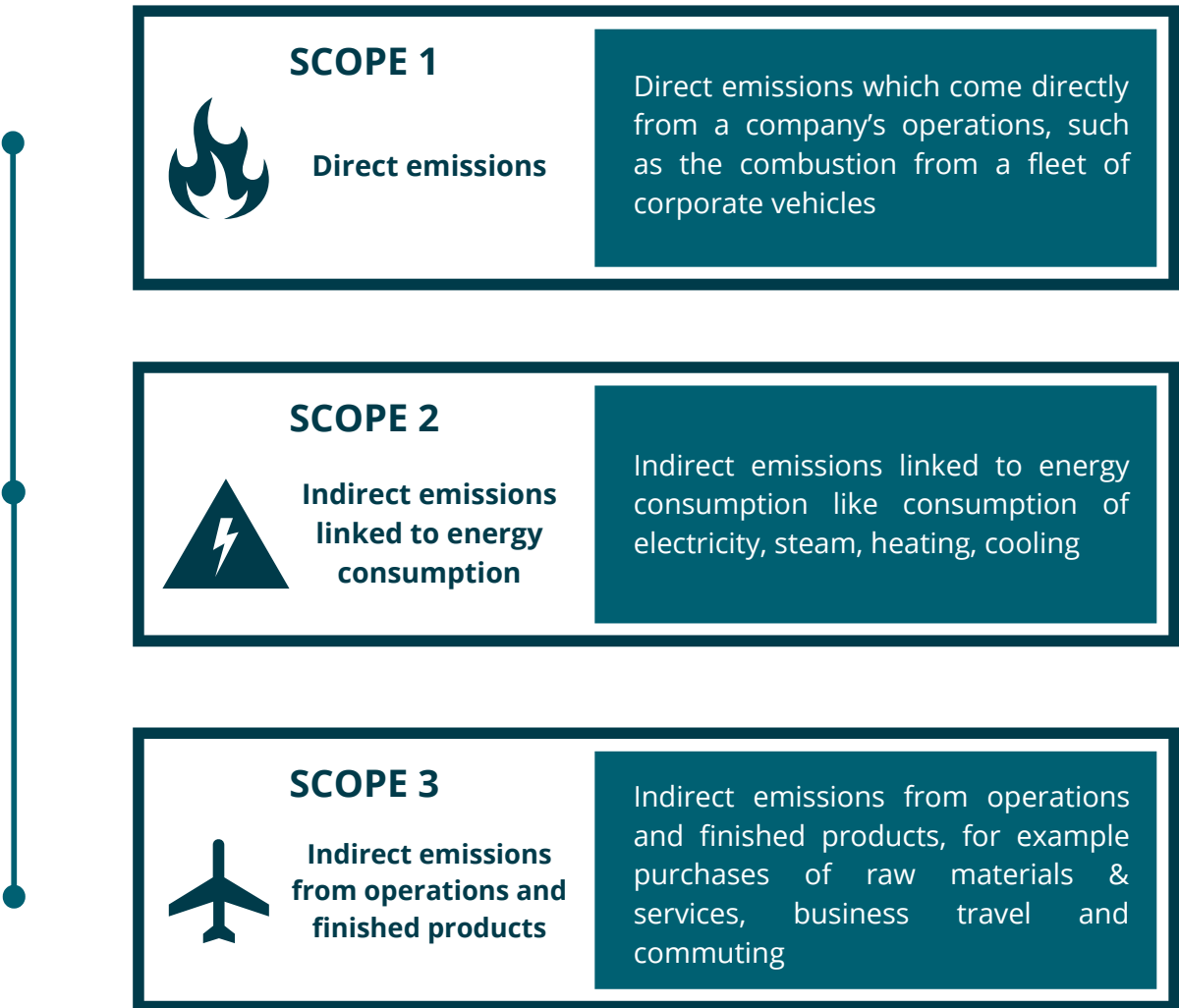
- Identify the main sources (emission items) of Greenhouse Gases;
- Set up a reduction strategy and pilot an effective action plan;
- Communicate the results to internal and external stakeholders.

2.1.1. Carbon footprint

A corporate carbon footprint quantifies the total greenhouse gas emissions attributed to our direct and indirect operational activities.

We measured our impact on the climate, the largest activities contributing to this impact, and developed a carbon reduction strategy to reach **net-zero carbon emissions** across our business **by 2040**.

To reflect its international presence, the company has chosen to measure its carbon footprint following the GHG protocol. These emissions are broken into three categories: **Scope 1, 2, and 3 emissions**.



2.1.2. Perimeter and period covered

The calculation has been done at company management level.
The report covers the calendar year from January 1, 2021, to December 31, 2021

2.1.3. Methodology used



The carbon footprint assessment was realized by **Sirsa**, a consulting firm specialized in sustainable transformation, it conducted the calculation of the GHG emissions for iMGP for the year 2021.

SIRSA's teams used the **Bilan Carbone methodology**: a methodology developed by **ADEME** (the French public agency for ecological transition) and updated by the **Association Bilan Carbone (ABC)**.



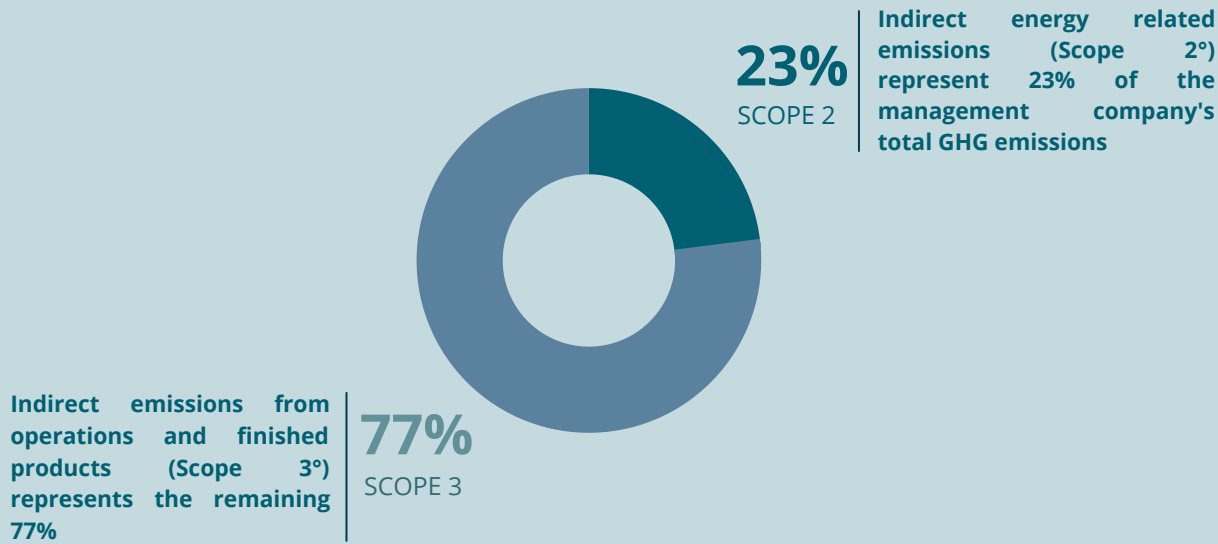
2.1.4. Data quality and completeness

The data was collected by reviewing internal and external documentation, interviewing key iM Global Partner staff, and analyzing data collection systems.
The Compliance department has carried out the necessary checks to ensure the accuracy and reliability of the data.

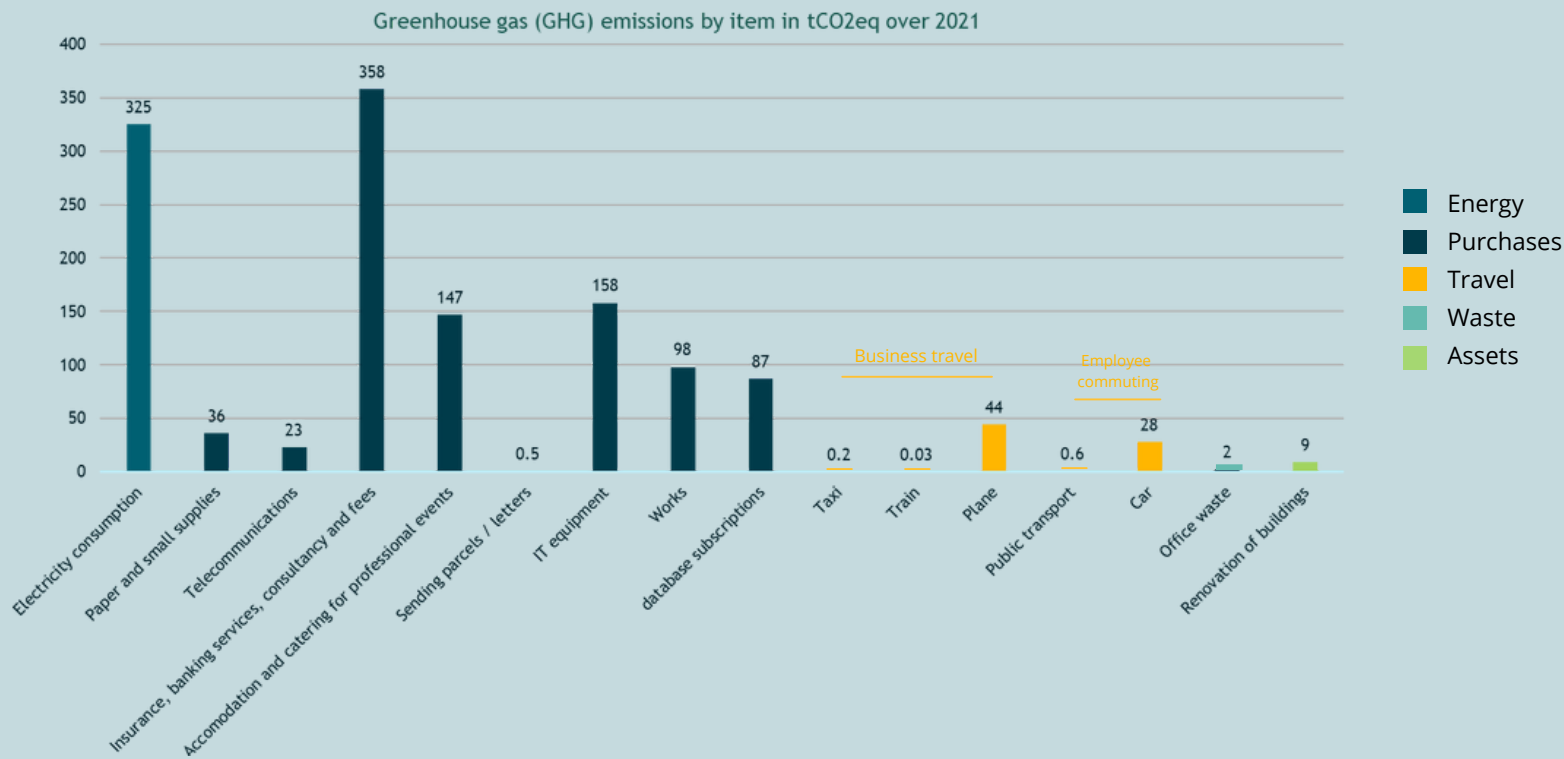
2.1.5. Final result

In 2021, the total GHG emissions of iM Global Partner reached **1,316 tons of CO2 equivalent (CO2e)**.

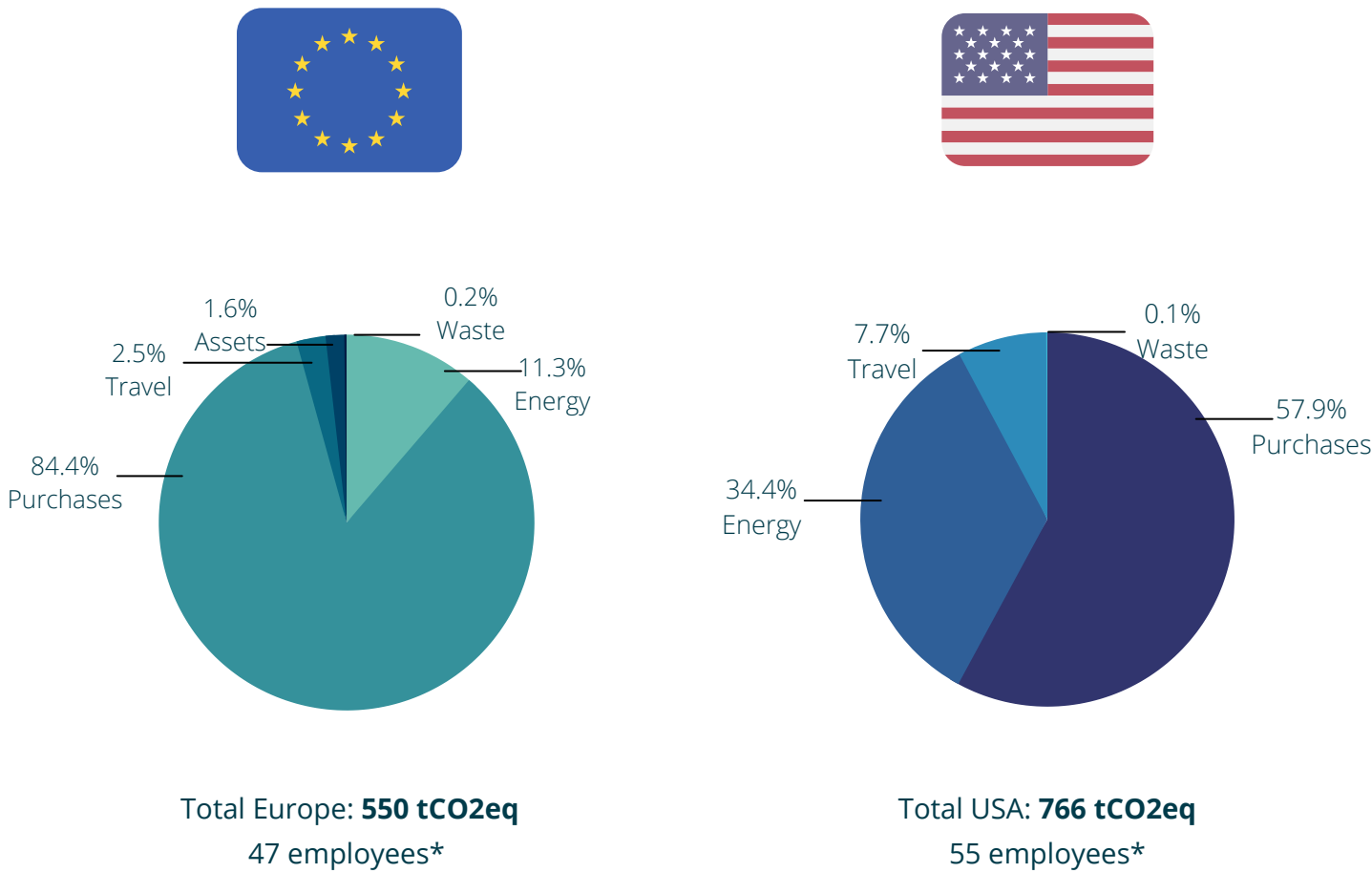
Details of carbon footprint per scope:



Details of carbon footprint per sector:



Carbon footprint difference EU and USA:



The difference in emissions between Europe and USA is mainly due to the size of the office space owned (1 031 m 2 in Europe and 1 637m 2 in the US) and the fact that the electricity emission factor is about 20 higher for the US than for Europe.

This distinction between the carbon footprint in Europe versus the USA follows an objective: **Measure the differences between the European and USA offices to define appropriate action and initiatives in line with the different aspects and structure of the organizations in Europe and the USA.**

*as at 31 December 2021

2.1.6. Our actions and initiatives

While we are still in the early phase of **decarbonizing our business**, we will continue to rapidly scale up our investments in carbon reduction solutions that have large, long-term impacts and that will move us forward towards our goal of:

**Net Zero carbon
by 2040.**

As a responsible asset management company, we are aligned with trajectories **compatible with the Paris Agreement scenarios**, reducing our own carbon footprint.

New initiatives include:

- Development of a soft mobility and videoconferencing system to limit travel-linked emissions;
- Hold workshops on zero waste with staff and improve our waste recycling process;
- Engage our different teams to behave more sustainably in several areas such as plastic consumption and private transportation;
- Research options for the purchase of carbon credits to fund sustainable projects to compensate for our carbon emissions.



3. INCLUSION

3.1.1. Recruitment and compensation



Claire Carr
- Managing Director -
Head of Human Resources

“ *It is important to us that we contribute to driving positive societal outcomes. We believe that ‘Performance is born out of people’, placing people at the very heart of our business* ”

It is important to us that we contribute to driving positive societal outcomes. We believe that **‘Performance is born out of people’**, placing people at the very heart of our business, and we are focused on ensuring that we promote equality, inclusivity, and the protection and well-being of employees both within iM Global Partner and, through the multiplier effect of our own corporate actions, within wider society.

We observe our gender diversity and equality commitment right from the recruitment process. We are an equal opportunities employer and all job applicants are treated equally and fairly irrespective, in particular, of their sex, marital status, civil partnership status, gender status, sexual orientation, race, color, nationality, ethnic origin, national origin, culture, religion, age, and disability.

Our recruitment process follows an evidence-based objective approach, seeking examples of a candidate’s skills and abilities at each stage of the process.

At the initial sifting stage, we use a role-specific recruitment matrix aligned to the criteria for each role to ensure objectivity. Where we use headhunters to support our recruitment, they use a similar quantifiable approach to shortlist initial candidates. At interview stage, we carefully consider all of the evidence provided by candidates during their interviews against our recruitment criteria (informed by the job description), alongside any desk-based assessment exercise.

Our equal opportunities commitment applies to all of our people initiatives, including recruitment, personal and career development, promotion and retention. Consistent with our policy of equal employment opportunity, we will not tolerate harassment or victimisation, in particular on the grounds of age, disability, gender, marriage and civil partnership, pregnancy or maternity, race, religion or belief, sex or sexual orientation, or any other protected characteristics.

Data:

<div><div>Recruitment for 2021</div><div><div>30</div><div>new employees</div></div><div><div>9</div><div>different nationalities</div></div><div><div>40/60 %</div><div>gender split of women/men</div></div></div>	<div><div>Promotions in 2021</div><div><div>21%</div><div>of our female employees</div><div>and</div><div>14%</div><div>of our male employees</div></div><div>have been promoted to the next grade, having demonstrated the necessary skills and behaviours that are required at the next level.</div></div>
<div><div>Equal Pay</div><div>We review our salary data at key intervals during the year (for example when making appointments) and formally once a year, across dimensions of grade, gender, role and experience. Our analysis shows that where there are pay differences across a grade, these are for reasons other than gender (for example, different market conditions, skill sets, or experience levels)</div></div>	<div><div>Overall % in 2021*</div><div><div>12</div><div>different nationalities</div></div><div><div>38/62 %</div><div>gender split of women/men</div></div><div><small>*as at 31 December 2021, including new joiners for 2022</small></div></div>





3.1.2. Employee engagement and well-being

Our organization is small, however our spread is global. Although geographically dispersed, we are dedicated to building an engaged and connected workforce, where everyone feels a sense of belonging and can learn from and with each other.

Our culture sits at the heart of creating a **connected global organization** and is driven by our **four values** of entrepreneurial spirit, longevity, respect with challenge and integrity.

‘Entrepreneurial spirit’ embodies a collaborative approach to constantly share ideas, learn from others, and seek new opportunities, focused on achieving our collective mission. The different perspectives that each of our diverse employees brings only enhances our ability to learn from each other and share ideas.

Similarly, our value of **‘respect with challenge’** naturally promotes a philosophy which values and encourages diversity of thought as we constantly challenge ourselves and others so we may create a successful business built on productive, lasting relationships.

An integral part of our **‘integrity’** value is to treat all employees equally and fairly and this is woven through all of our policies across the full HR spectrum.

Finally, **‘longevity’** – our philosophy to always consider the long-term impact and implications, underpins all of our employee activities and initiatives.

Every individual in our firm, including senior leadership, is measured against the extent to which they live our values.

Engagement:

For the past 4 years we have conducted annual ‘Temperature Checks’ with each employee via phone/video calls (and this year additionally via an anonymous on-line survey) to gather feedback on how employees perceive the company, culture and day-to-day activities at a particular point in time, and what improvements they would like to see. Despite our significant and rapid growth over the last four years that we have conducted the survey, feedback on our culture and values has remained consistent, demonstrating that we continue to effectively live our values and embed our culture as we grow. Feedback from the temperature checks has resulted in improvements each year, for example last year leading to the implementation of a four module company-wide training program for junior employees on the asset management industry and different aspects of our business.



From the 2021 temperature check survey:

When asked why they chose to join iM Global Partner, 39% stated 'interesting work', and 30% stated 'opportunity to develop my skills'. When reflecting on why they have stayed with iM Global Partner, over 60% of employee's selected 'interesting work' and 'ambition of the company', demonstrating a high level of engagement with the goals and vision for iM Global Partner.

It is important to us that employees feel proud to work for iM Global Partner, and we asked them when they had last felt proud to work for the company. 90% of employee stated that they had felt proud to work for iM Global Partner in the last 12 months, and 77% of employees had felt proud within the last 6 months.

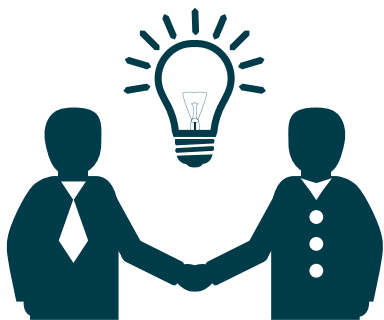
Regarding the extent to which employees feel the values are lived day to day, of those who felt able to comment, 90% of employees responded that Entrepreneurial Spirit is lived to either a high extent, or to the fullest extent, 77% rated Integrity as to a high or the fullest extent, and 74% rated Longevity as high or to the fullest extent. For Respect with Challenge, 65% of employees rated this as lived to a high or to the fullest extent with a further 23% rating it as 'to a reasonable extent'. We are committed to understanding where we can improve on the day-to-day aspects of living all of our values.

Share ownership:

It is important to us that employees are able to directly benefit from the growth of our business. Since 2016, employees have been able to benefit from the award of 'free shares' and 2021 marked the first year when shares were awarded across the board to all employees who meet performance standards. This resulted in more than 98% of employees receiving an award of free shares, from which they may profit from the company's good performance in the future.

Employee wellbeing:

It has always been important to us to ensure the well-being of our employees. Since our inception, we have had in place comprehensive industry-norm employee benefits programmes, tailored to the specific region. Benefits include healthcare, pension/401k, life insurance, accident and disability insurance. We encourage our employees to rest and recuperate through the active use of their holiday entitlement.



3.1.3. Philanthropy

iM Global Partner Group has made donations to associations and services that help vulnerable groups both at the heart of the health crisis, as well as over the longer term to cope with the consequences of the economic crisis.

Since 2018, iM Global Partner has invested in philanthropic programs and supported several organizations such as:

- The Ambulance Service** (Samu Social) which, at the height of the health crisis, intensified its role to help the most vulnerable and required protective equipment and supplies for families confined to hotels;
- The Paris university hospital trust** (APHP) to revamp its emergency reception services and actions for the benefit of its personal;
- Antarctique 2.0°C** a research project involving six French university students who travelled to the frozen continent to study the impacts of climate change. The project is designed to raise climate change awareness.
- The Linkee association** which helps people, particularly students, in precarious situations while at the same time fighting against food waste.

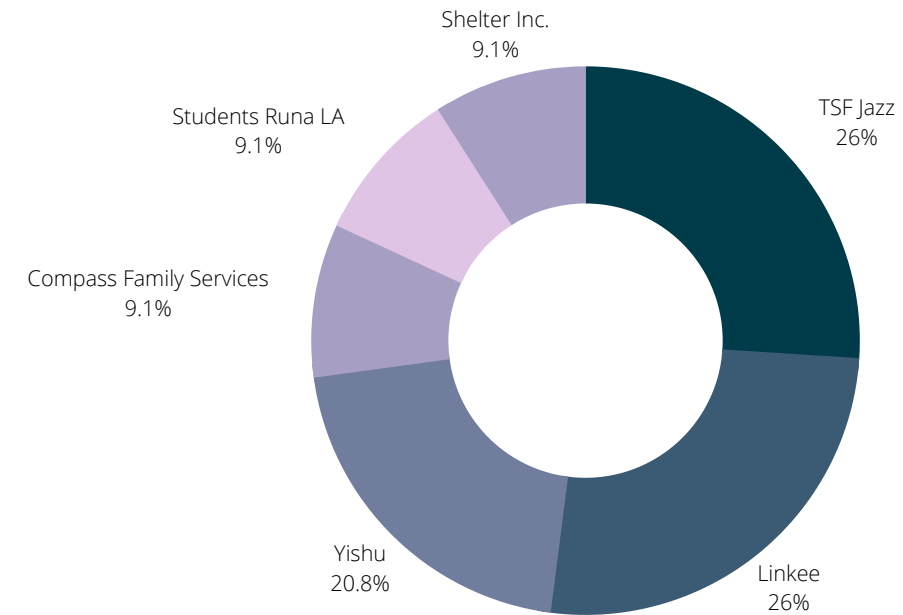
iM Global Partner Donation Fund:

Since 2020, iM Global Partner has been committed to the future of youth.
We are convinced that the best way to achieve sustainable success is to create shared value. In this context, **iM Global Partner combines positive social impact and growth by connecting the company to a meaningful mission.**

We believe that, to leave a fitting legacy for future generations, what is now needed is collective action to lead society towards a sustainable future. Thanks to our expertise, creativity and commitment, we believe we can achieve virtuous growth.
In order to further its commitment, iM Global Partner has created a non-profit endowment fund of a philanthropic nature: **The iM Global Partner Donation Fund.**



% allocations of the iM Global Partner Donation Fund



EUROPE



This association finances projects that support emerging young French jazz musicians and improves access for younger audiences to attend jazz clubs



Linkee's objective is to reduce food waste while helping young people in precarious situations. The association collects unsold food and other basic items and redistributes them, particularly to struggling students.



Focused on France and China, Yishu welcomes artists at the very beginning of their professional careers when they are particularly in need of support for their emerging talent

US



Helping homeless and at-risk families become stably housed, emotionally and physically healthy, and economically self-sufficient



Promoting healthier food choices, physical fitness and education completion of the underserved and poverty areas of Los Angeles



Helping families re-establish a home, and assisting with the skills and resources needed



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