




Discretionary	Gateway
<p>LEA 02</p> <p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company material ESG issues <input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance or <input checked="" type="checkbox"/> To engage internal ESG resources <input type="checkbox"/> Other - specify <input type="checkbox"/> We do not engage via internal staff <input type="checkbox"/> To support investment decisionmaking in & company material ESG issues <input type="checkbox"/> To enhance corporate practice or identify the need to enhance or <input type="checkbox"/> Other - specify 	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company material ESG issues <input checked="" type="checkbox"/> To enhance corporate practice or identify the need to enhance or <input checked="" type="checkbox"/> To engage internal ESG resources <input type="checkbox"/> Other - specify <input type="checkbox"/> We do not engage via internal staff <input type="checkbox"/> To support investment decisionmaking in & company material ESG issues <input type="checkbox"/> To enhance corporate practice or identify the need to enhance or <input type="checkbox"/> Other - specify
<p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>	<p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>

RI TRANSPARENCY REPORT

2020

3i Group plc

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 reporting period specified above. 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.

PRI disclaimer

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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%	

OO 02.1	Select the location of your organisation's headquarters.	
	United Kingdom	
OO 02.2	Indicate the number of countries in which you have offices (including your headquarters).	
	<input type="radio"/> 1 <input type="radio"/> 2-5 <input checked="" type="radio"/> 6-10 <input type="radio"/> >10	
OO 02.3	Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).	
	240	
OO 02.4	Additional information. [Optional]	
	3i Group plc had 240 employees at 31 March 2019	

OO 03.1	Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.	
	<input type="radio"/> Yes <input checked="" type="radio"/> No	

OO 04.1	Indicate the year end date for your reporting year.	
	30/09/2019	
OO 04.2	Indicate your total AUM at the end of your reporting year.	
	Total AUM 14,700,000,000 GBP 18989350767 USD	
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	
	<input checked="" type="checkbox"/> Not applicable as we do not have any assets under execution and/or advisory approach	
OO 04.5	Additional information. [Optional]	
	AUM correct as at 30 September 2019	

OO 05.1	Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:	
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	Internally managed (%)	Externally managed (%)
Listed equity	0	0
Fixed income	0	0
Private equity	65	0
Property	0	0
Infrastructure	31	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	4	0
Other (2), specify	0	0

Internally managed "Other (1)" description

"Other" refers to 3i's Corporate Asset AUM, a new AUM segment set up in 2019 to hold longer-term assets

OO 06 Mandatory Descriptive General

OO 06.1 Select how you would like to disclose your asset class mix.

- as percentage breakdown
- as broad ranges

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 06.6 Provide contextual information on your AUM asset class split. [Optional]

Please refer to 3i's website for further context. <https://www.3i.com/about-us/our-business-at-a-glance/>

OO 09 Mandatory Peering General

OO 09.1 Indicate the breakdown of your organisation's AUM by market.

99	Developed Markets
1	Emerging Markets
0	Frontier Markets
0	Other Markets

OO 11 Mandatory Gateway General

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
<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.
Infrastructure
<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.
Other (1)
<input checked="" type="checkbox"/> We address ESG incorporation. <input type="checkbox"/> We do not do ESG incorporation.
Other (1) [as defined in OO 05]
Other refers to 3i's Corporate Asset AUM, a new AUM segment set up in 2019 to hold longer-term assets

OO 12	Mandatory	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	<input checked="" type="checkbox"/> Organisational Overview <input checked="" type="checkbox"/> Strategy and Governance
RI implementation directly or via service providers	
Direct - Other asset classes with dedicated modules	<input checked="" type="checkbox"/> Private Equity <input checked="" type="checkbox"/> Infrastructure
Closing module	<input checked="" type="checkbox"/> Closing module

OO PE 01	Mandatory	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.									
<table border="1"> <thead> <tr> <th>Investment strategy</th> <th>Percentage of your internally managed private equity holdings (in terms of AUM)</th> </tr> </thead> <tbody> <tr> <td>Venture capital</td> <td> <input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0% </td> </tr> <tr> <td>Growth capital</td> <td> <input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input checked="" type="checkbox"/> <10% <input type="checkbox"/> 0% </td> </tr> <tr> <td>(Leveraged) buy-out</td> <td> <input checked="" type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0% </td> </tr> <tr> <td>Distressed/Turnaround/Special Situations</td> <td> <input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0% </td> </tr> </tbody> </table>	Investment strategy	Percentage of your internally managed private equity holdings (in terms of AUM)	Venture capital	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0%	Growth capital	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input checked="" type="checkbox"/> <10% <input type="checkbox"/> 0%	(Leveraged) buy-out	<input checked="" type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0%	Distressed/Turnaround/Special Situations	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0%
Investment strategy	Percentage of your internally managed private equity holdings (in terms of AUM)									
Venture capital	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0%									
Growth capital	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input checked="" type="checkbox"/> <10% <input type="checkbox"/> 0%									
(Leveraged) buy-out	<input checked="" type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input type="checkbox"/> 0%									
Distressed/Turnaround/Special Situations	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 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	Descriptive	General
<i>Private</i>			
OO INF 01	Mandatory to Report, Voluntary to Disclose	Descriptive	General
<i>Private</i>			
OO INF 02	Mandatory to Report, Voluntary to Disclose	Gateway/Peering	General
<i>Private</i>			
OO INF 03	Mandatory to Report, Voluntary to Disclose	Descriptive	General
<i>Private</i>			
OO Checks			Checks

If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

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.

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach	<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
<input checked="" type="checkbox"/> Formalised guidelines on environmental factors	
<input checked="" type="checkbox"/> Formalised guidelines on social factors	
<input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors	
<input checked="" type="checkbox"/> Fiduciary (or equivalent) duties	
<input type="checkbox"/> Asset class-specific RI guidelines	
<input checked="" type="checkbox"/> Sector specific RI guidelines	
<input checked="" type="checkbox"/> Screening / exclusions policy	
<input type="checkbox"/> Other, specify (1)	
<input type="checkbox"/> Other, specify(2)	

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.

3i’s purpose is to generate attractive returns for our shareholders and fund investors by investing in private equity and infrastructure assets, selected within our target sectors and geographies and on the basis of their compatibility with our return targets. As proprietary capital investors we have a long-term approach. We create value through thoughtful origination, disciplined investment and active stewardship of our assets, driving sustainable growth in our investee companies.

3i believes that a responsible approach to investment will add value to our portfolio. 3i’s Responsible Investment (“RI”) policy is embedded within our investment and portfolio management processes. It informs our investment decisions and our behaviours as a responsible manager of our assets. We are rigorous in assessing and managing sustainability-related risks in our portfolio. Equally, we are keen to invest in opportunities arising from the development of solutions to global sustainability challenges. We make a limited number of investments each year, allowing us to be very selective in our approach to new investment.

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]

3i is committed to investing responsibly. We believe that a responsible approach to investment will add value to our portfolio. In particular, we believe that:

- the effective assessment of ESG risks and opportunities has a positive effect on the value of our investee companies and of 3i Group itself
- compliance with local laws and regulations may not be enough to meet global expectations, deliver value and enhance our reputation and license to operate; and
- it is vital that we seek to identify all material ESG risks and opportunities through our due diligence at the point we invest, and manage those risks and opportunities effectively during the period of 3i’s investment

3i is well-positioned to make a difference as a responsible investor:

- for more than a decade we have carried out our investment activities under our rigorous RI policy, which is embedded in our investment and portfolio management processes and procedures. It informs our investment decisions and our behaviours as a responsible steward of our assets
- we have a medium to long-term investment horizon, typically buying majority or significant minority stakes in our portfolio companies and, since 2012, always being represented on their boards. We are therefore well placed to drive sustainable growth in our portfolio. This involves the continuous assessment, monitoring and management of ESG risks, as well as targeted investment through new or existing portfolio companies in opportunities arising from developments such as climate change regulation, changes to consumer preferences in response to environmental issues and the development of business solutions to global sustainability challenges.

3i’s clear and comprehensive RI policy sets out the businesses in which 3i will not invest, as well as minimum standards in relation to ESG matters which we expect new portfolio companies to meet, or to commit to meeting, over a reasonable time period. The policy applies to all 3i investments, irrespective of their country or sector, and is supported by detailed guidance notes, external advisers and dedicated internal resource. 3i commits to use its influence as an investor to promote a commitment in its investee companies to:

- comply, as a minimum, with applicable local and international laws and regulations and, where appropriate, relevant international standards (such as the IFC Performance Standards and the ILO Fundamental Conventions), where these are more stringent than applicable laws;

- mitigate any adverse environmental and social impacts and enhance positive effects on the environment, workers and relevant stakeholders; and
- uphold high standards of business integrity and good corporate governance

3i's objectives as set out in the RI policy are to invest only in businesses which are committed to:

- a cautious and responsible approach to the environmental management of their business operations by making efficient use of natural resources and mitigating environmental risks and damage;
- respecting the human rights of their workers; maintaining safe and healthy working conditions for their employees and contractors; treating their employees fairly; upholding the right to freedom of association and collective bargaining; and respecting the health, safety and wellbeing of those adversely affected by their business activities;
- upholding high standards of business integrity, avoiding corruption in all its forms, and which comply with applicable anti-bribery, anti-fraud and anti-money laundering laws and regulations; and
- establishing clearly defined responsibilities, procedures and controls with appropriate checks and balances in company management structures.

3i's RI policy includes:

- An exclusion list of businesses/activities in which 3i will not invest
- A referral list of businesses in which 3i may invest subject to additional approval as they are particularly sensitive
- A set of minimum ESG standards that 3i expects its portfolio companies to meet, or to commit to meeting over a reasonable time period.

The RI policy is fully integrated into new investment and portfolio management processes, supported by:

- A set of RI procedures that are applied consistently across all of our investment activities
- An external specialist ESG advisor
- Detailed guidance notes covering key sectors and issues, including case studies and information about international standards
- An internal RI portal and in-house resource to support investment teams
- A copy of the RI policy can be found on the 3i website (<https://www.3i.com/sustainability/responsible-investment/>) and further details of 3i's approach can be found in the 3i Sustainability report 2019 (<https://www.3i.com/media/4107/3i-sustainability-report-2019.pdf>)

3i's RI policy does not apply to investments made (i) by funds raised by fund management platforms prior to their acquisition by 3i or (ii) by funds raised prior to November 2011, when the policy became effective. Certain parts of the policy do not apply to PPP / project investments by the Infrastructure business.

No

SG 01 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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Private

SG 02	Mandatory	Core Assessed	PRI 6
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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
<input checked="" type="checkbox"/> URL https://www.3i.com/media/3955/responsible-investment-summary-150219.pdf
<input type="checkbox"/> Attachment (will be made public)

Formalised guidelines on environmental factors

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.3i.com/media/3955/responsible-investment-summary-150219.pdf
<input type="checkbox"/> Attachment (will be made public)

Formalised guidelines on social factors

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.3i.com/media/3955/responsible-investment-summary-150219.pdf
<input type="checkbox"/> Attachment (will be made public)

Formalised guidelines on corporate governance factors

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.3i.com/media/3955/responsible-investment-summary-150219.pdf
<input type="checkbox"/> Attachment (will be made public)

Fiduciary (or equivalent) duties

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.3i.com/media/4106/3i-group_2019_final_web.pdf
<input type="checkbox"/> Attachment (will be made public)

- Sector specific RI guidelines
- Screening / exclusions policy

URL/Attachment

- URL
<https://www.3i.com/media/3955/responsible-investment-summary-150219.pdf>
- Attachment (will be made public)

- 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
<https://www.3i.com/media/3955/responsible-investment-summary-150219.pdf>
- Attachment

- Your investment objectives that take ESG factors/real economy influence into account

URL/Attachment

- URL
<https://www.3i.com/media/3955/responsible-investment-summary-150219.pdf>
- Attachment

- Time horizon of your investment

URL/Attachment

- URL
<https://www.3i.com/private-equity/approach/>
- Attachment

- Governance structure of organisational ESG responsibilities

URL/Attachment

- URL
<https://www.3i.com/media/4107/3i-sustainability-report-2019.pdf>
- Attachment

- ESG incorporation approaches

URL/Attachment

- URL
<https://www.3i.com/media/3955/responsible-investment-summary-150219.pdf>
- Attachment

- Active ownership approaches

URL/Attachment

- URL
<https://www.3i.com/private-equity/approach/>
- Attachment

- Reporting

URL/Attachment

- URL
<https://www.3i.com/media/4107/3i-sustainability-report-2019.pdf>
- Attachment

- Climate change

URL/Attachment

- URL
https://www.3i.com/media/4106/3i-group_2019_final_web.pdf
- Attachment

- Understanding and incorporating client / beneficiary sustainability preferences
- We do not publicly disclose any investment policy components

SG 03	Mandatory	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.

3i's overriding principle is to treat its customers fairly and 3i will not place the interests of one customer above those of another, or its own interests above those of its customers.

3i acts at all times in accordance with the relevant regulated 3i entity's fiduciary position as manager, and applicable FCA / CSSF / SEC principles and rules around treatment of regulatory customers. 3i will also at all times comply with applicable legal and regulatory requirements.

Set out below are the steps taken to manage a conflict. Appropriate records of the consideration of conflicts will be kept at all stages

1. Conflict of interest identified and information barriers put up as necessary
2. Relevant 3i leadership group member(s) and Group Compliance consider and resolve the conflict, or refer it to the 3i Conflicts Committee if necessary
3. 3i Conflicts Committee acts in a consultative role, advising on how to manage the conflict
4. Where 3i is unable to resolve a conflict fairly, clear disclosure of the conflict will be made to the relevant customer(s) to enable them to take an informed decision. 3i will seek to resolve the conflict in collaboration with the customer(s).

No

SG 04	Voluntary	Descriptive	General
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Private

SG 05	Mandatory	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.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

SG 06	Voluntary	Descriptive	General
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Private

SG 07	Mandatory	Core Assessed	General
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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.

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
 - Heads of Infrastructure & Private Equity
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment

- No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (1)

Other description (1)

The 3i Group Risk Committee

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment

- Other role, specify (2)

Other description (2)

3i's Investment teams

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment

- 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.

The 3i Group plc Board as a whole reviews 3i's approach to sustainability, corporate responsibility and related policies, and they address specific issues if they arise. It is also accountable for 3i's Responsible Investment policy, for monitoring its implementation and for approving material changes to it. It has established a committee structure to assist it in the discharge of its responsibilities. Of particular relevance to the assessment and monitoring of sustainability, including climate-related risks and opportunities are:

- the 3i Audit and Compliance Committee, which, among other areas, is also responsible for internal controls and risk management, including the assessment and management of ESG risks and opportunities, and compliance with environmental legislation and regulation. This committee met six times in the year to 31 March 2019
- the 3i Valuations Committee, which considers the valuation impact of ESG-related risks and opportunities on our portfolio, including climate-related risks. This committee met four times in the year to 31 March 2019, ahead of each quarter-end

Day-to-day accountability for sustainability rests with executive management and, in particular, the Chief Executive. The Chief Executive has also established a number of committees to support him in overseeing and monitoring policies and procedures and to address issues if they arise. These include the Investment Committee and the Group Risk Committee.

The Investment Committee is responsible for overseeing the implementation of the Responsible Investment policy, as well as being the body responsible for making decisions concerning the acquisition, management, ongoing monitoring and major disposal of investments, as well as making decisions concerning major investments made by our portfolio companies. In evaluating new and existing investments, the Investment Committee takes account of ESG risks. The investment committee meets as frequently as require.

The Group Risk Committee oversees 3i's risk management framework, guided by the Board's appetite for risk and any specific limits set. The Group Risk Committee meets four times per year.

The Private Equity and Infrastructure business lines carry out detailed reviews of each material portfolio company investment twice a year. Once a year, this includes a review of a detailed ESG questionnaire, which seeks to track progress in relation to existing, identified ESG risks as well as identifying new and emerging ESG risks at portfolio company level. A detailed report is then prepared for the Group Risk Committee on the overall ESG risk profile of the Private Equity and Infrastructure portfolio.

Any actual ESG incidents are reported to the Group Risk Committee and then monitored regularly on an ongoing basis.

ESG issues are an integral part of 3i's investment and portfolio management procedures which all staff are expected to be familiar with, and which are available to all staff on an internal web-based portal. The procedures outline where, when and how ESG matters must be considered in the investment and portfolio monitoring processes. 3i has a suite of detailed responsible investment guidelines which are available to all 3i staff. Implementation of the 3i responsible investment policy is a standard objective for every 3i employee in an investment related role.

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

1

SG 07 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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Private

SG 08	Voluntary	Additional Assessed	General
Private			
SG 09	Mandatory	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.		
<input checked="" type="checkbox"/> Principles for Responsible Investment			
		Your organisation's role in the initiative during the reporting period (see definitions)	
Basic			
		Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]	
		3i is a signatory to the Principles for Responsible Investment.	
<input type="checkbox"/> Asian Corporate Governance Association <input type="checkbox"/> Australian Council of Superannuation Investors <input type="checkbox"/> AVCA: Sustainability Committee <input type="checkbox"/> France Invest – La Commission ESG <input type="checkbox"/> BVCA – Responsible Investment Advisory Board <input checked="" type="checkbox"/> CDP Climate Change			
		Your organisation's role in the initiative during the reporting period (see definitions)	
Basic			
		Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]	
		3i has made annual submissions to the CDP since 2006. 3i's score in the 2019 CDP assessment was B	
<input type="checkbox"/> CDP Forests <input type="checkbox"/> CDP Water <input type="checkbox"/> CFA Institute Centre for Financial Market Integrity <input type="checkbox"/> Climate Action 100+ <input type="checkbox"/> Code for Responsible Investment in SA (CRISA) <input type="checkbox"/> Council of Institutional Investors (CII) <input type="checkbox"/> Eumedion <input type="checkbox"/> Extractive Industries Transparency Initiative (EITI) <input type="checkbox"/> ESG Research Australia <input type="checkbox"/> Invest Europe Responsible Investment Roundtable <input type="checkbox"/> Global Investors Governance Network (GIGN) <input type="checkbox"/> Global Impact Investing Network (GIIN) <input type="checkbox"/> Global Real Estate Sustainability Benchmark (GRESB) <input type="checkbox"/> Green Bond Principles <input type="checkbox"/> HKVCA: ESG Committee <input type="checkbox"/> Institutional Investors Group on Climate Change (IIGCC) <input type="checkbox"/> Interfaith Center on Corporate Responsibility (ICCR) <input type="checkbox"/> International Corporate Governance Network (ICGN) <input type="checkbox"/> Investor Group on Climate Change, Australia/New Zealand (IGCC) <input type="checkbox"/> International Integrated Reporting Council (IIRC) <input type="checkbox"/> Investor Network on Climate Risk (INCR)/CERES <input type="checkbox"/> Local Authority Pension Fund Forum <input type="checkbox"/> Principles for Financial Action in the 21st Century <input type="checkbox"/> Principles for Sustainable Insurance <input type="checkbox"/> Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify <input type="checkbox"/> Responsible Finance Principles in Inclusive Finance <input type="checkbox"/> Shareholder Association for Research and Education (Share) <input type="checkbox"/> United Nations Environmental Program Finance Initiative (UNEP FI) <input type="checkbox"/> United Nations Global Compact <input checked="" type="checkbox"/> Other collaborative organisation/initiative, specify Dow Jones Sustainability Index			
		Your organisation's role in the initiative during the reporting year (see definitions)	
Basic			
		Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]	

3i has been a member of the Dow Jones Sustainability Europe Index since 2002

Other collaborative organisation/initiative, specify

3i is a member of the FTSE4Good index

Your organisation's role in the initiative during the reporting year (see definitions)	
Basic	

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

3i has been a member of the index since 2011

Other collaborative organisation/initiative, specify

Ethibel Sustainability Index

Your organisation's role in the initiative during the reporting year (see definitions)	
Basic	

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

3i became a member of the Ethibel Sustainability Index (ESI) Excellence Europe in September 2016, and was re-confirmed as a constituent of that index in March 2019. This index is composed of 200 European listed companies that display the best performance in the field of Corporate Responsibility, based on 6 criteria: human capital, environment, ethics, governance, social impact and human rights.

Other collaborative organisation/initiative, specify

SG 10	Mandatory	Core Assessed	PRI 4
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SG 10.1 Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

Yes

SG 10.2 Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment

Description
Participation by one of 3i's Private Equity Partners in a "Circular Economy" industry event

Frequency of contribution
<input type="radio"/> Quarterly or more frequently
<input type="radio"/> Biannually
<input type="radio"/> Annually
<input type="radio"/> Less frequently than annually
<input checked="" type="radio"/> Ad hoc
<input type="radio"/> Other

- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media

Description
In February 2020, Peter Wirtz (Co-Head of 3i Private Equity) and Anna Dellis (Partner, 3i Infrastructure) discussed how the Sustainability agenda is changing in a Keynote Interview with Private Equity International https://www.3i.com/media/4470/3i_feb20.pdf

Frequency of contribution
<input type="radio"/> Quarterly or more frequently
<input type="radio"/> Biannually
<input checked="" type="radio"/> Annually
<input type="radio"/> Less frequently than annually
<input type="radio"/> Ad hoc
<input type="radio"/> Other

- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify

No

SG 11	Voluntary	Additional Assessed	PRI 4,5,6
Private			
SG 12	Mandatory	Core Assessed	PRI 4
SG 12.1	Indicate whether your organisation uses investment consultants.		
<input type="checkbox"/> Yes, we use investment consultants <input checked="" type="checkbox"/> No, we do not use investment consultants.			
SG 13	Mandatory	Descriptive	PRI 1
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.).		
<input checked="" type="checkbox"/> Yes, in order to assess future ESG factors			
	Describe		
In order to complete 3i Group plc's Internal Capital Adequacy Assessment Process ("ICAAP"), analysis is conducted considering severe, yet plausible, individual and combined stress scenarios. This includes economic scenarios in addition to ESG factors and climate change risk			
<input checked="" type="checkbox"/> Yes, in order to assess future climate-related risks and opportunities			
	Describe		
See above			
<input type="checkbox"/> No, our organisation does not currently carry out scenario analysis and/or modelling			
SG 13.2	Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.		
	We do the following		
<input type="checkbox"/> Allocation between asset classes <input type="checkbox"/> Determining fixed income duration <input type="checkbox"/> Allocation of assets between geographic markets <input type="checkbox"/> Sector weightings <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> We do not consider ESG issues in strategic asset allocation			
SG 13 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
Private			
SG 14	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1
Private			
SG 14 CC	Voluntary		General
Private			
SG 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
Private			
SG 16	Mandatory	Descriptive	General
SG 16.1	Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.		
	Asset Class	Describe what processes are in place and the outputs or outcomes achieved	
	Other (1) [as defined in Organisational Overview module]	Processes are consistent with those followed by 3i's Private Equity and Infrastructure business lines. 3i's investment horizon for Corporate Assets is longer term and therefore a longer term hold approach is followed	
SG 18	Voluntary	Descriptive	General
Private			
SG 19	Mandatory	Core Assessed	PRI 2, 6
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

The information disclosed to clients/beneficiaries is the same
<input checked="" type="radio"/> Yes <input type="radio"/> No

Disclosure to public and URL	
Disclosure to public and URL	<input checked="" type="checkbox"/> ESG information in relationship to our pre-investment activities <input checked="" type="checkbox"/> ESG information in relationship to our post-investment monitoring and ownership activities <input checked="" type="checkbox"/> Information on our portfolio companies' ESG performance <input type="checkbox"/> Other
Annually	
https://www.3i.com/sustainability/sustainability-reports-library/2019/ https://www.3i.com/media/3955/responsible-investment-summary-150219.pdf	

Infrastructure

Do you disclose?
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose to the public
The information disclosed to clients/beneficiaries is the same
<input checked="" type="radio"/> Yes <input type="radio"/> No

Disclosure to public and URL	
Disclosure to public and URL	<input checked="" type="checkbox"/> ESG information on how you select infrastructure investments <input checked="" type="checkbox"/> ESG information on how you monitor and manage infrastructure investments <input checked="" type="checkbox"/> Information on your infrastructure investments' ESG performance
Annually	
https://www.3i.com/sustainability/sustainability-reports-library/2019/	

SG Checks

Checks

If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

PE 01	Voluntary	Descriptive	PRI 1-6
Private			
PE 02	Mandatory	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.		
<input checked="" type="checkbox"/> 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.		
3i's approach towards ESG issues in Private Equity investment activities is consistent with the approach described in the Strategy module.			
<input type="checkbox"/> Our investment activities are not guided by a responsible investment policy <input type="checkbox"/> We do not have a responsible investment policy			
PE 03	Mandatory	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.		
<input checked="" type="checkbox"/> Yes			
PE 03.2	Indicate how your most recent fund placement documents (PPM or similar) refer to the following responsible investment:		
<input checked="" type="checkbox"/> Policy and commitment to responsible investment <input checked="" type="checkbox"/> Approach to ESG issues in pre-investment processes <input checked="" type="checkbox"/> Approach to ESG issues in post-investment processes <input checked="" type="checkbox"/> Approach to ESG reporting			
PE 03.3	Describe how your organisation refers to responsible investment in fund placement documents (PPMs or similar). [Optional]		
3i's most recent private equity fundraising was for a continuation vehicle and there was no fund placement document. However, 3i provided details of its Responsible Investment policy and approach to LPs as part of their diligence.			
<input type="checkbox"/> No <input type="checkbox"/> Not applicable as our organisation does not fundraise			
PE 04	Voluntary	Additional Assessed	PRI 4
Private			
PE 05	Mandatory	Gateway	PRI 1
PE 05.1	During due-diligence indicate if your organisation typically incorporates ESG issues when selecting private equity investments.		
<input checked="" type="checkbox"/> Yes			
PE 05.2	Describe your organisation's approach to incorporating ESG issues in private equity investment selection.		
<p>The 3i investment selection process can be broken down into three key stages; Early stage, Due diligence and Investment. Consideration of ESG matters occurs at each stage in the investment process to ensure that new investment opportunities meet the minimum standards required of 3i portfolio companies, and ESG is an agenda item at the 3i Investment Committee. The 3i investment process is followed consistently across the Private Equity business, across all sectors or geographic regions.</p> <p>1. Early stage</p> <p>The opportunity is screened against 3i "exclusion and referral" lists, which identify businesses and activities in which 3i will not invest and those which are particularly sensitive or potentially involve material reputational issues and may necessitate more in-depth due diligence or risk assessment and require approval from 3i's CEO and General Counsel before the opportunity can be progressed. Sanctions checks are conducted at the early stages of assessing investments.</p> <p>The deal team provides confirmation that the new opportunity is not covered by the "exclusion and referral" lists as part of the initial early investment process.</p> <p>2. Due diligence</p> <p>All new investment opportunities that reach an advanced stage in 3i's investment process are subject to a high-level review of their ESG risk profiles and potential opportunities prior to commissioning comprehensive due diligence. For Private Equity investment opportunities, this review is carried out by an external specialist firm. The advisor reviews any relevant documents relating to the target business which are available at that stage (typically information memoranda and vendor due diligence reports), and discusses the business with the 3i investment team. Following this, the adviser produces a written report which highlights any potentially material issues and any areas where further diligence is advised pre-investment, or where further work is advised in the 6 month period immediately following investment. This exercise will typically result in recommendations as to which issues should be subject to more comprehensive, "deep-dive" due diligence pre-investment and which should be progressed post-investment. 3i's main contribution at this stage is in the area of governance where we aim to ensure that the potential investee company's management team contains the talent, knowledge and experience necessary to manage the particular risks facing that company, including the relevant ESG risks.</p> <p>The key findings from the high-level review are summarised in the body of the investment paper along with the results of any "deep-dive" due diligence conducted by specialist firms. Any material due diligence issues (including ESG risks and opportunities) are considered by the Investment Committee, which may raise questions with the investment team and/or require further work to be done as part of its overall investment decision.</p> <p>3. 30/90/180 days following 3i's investment</p> <p>Where 3i identifies that a potential investee company's business involves a specific ESG risk, the company is required to commit to meeting 3i's minimum ESG standards relating to that specific risk over a reasonable time period. If the company does not meet those minimum standards prior</p>			

to 3i's investment, 3i requires them to commit to implementing appropriate measures to mitigate the risk within a suitable timeframe. Such measures may include meeting relevant international standards, such as the IFC performance standards, where these are more stringent than local law. 3i will support the company to do this by developing action plans with appropriate targets, timetables and resources.

The minimum standards expected of 3i portfolio companies are as follows:

1. comply with all Applicable Laws relating to environmental, social, health and safety, extortion, bribery and corruption matters;
2. demonstrate that they have the commitment, capacity and track record to effectively identify, monitor and manage the potential ESG risks facing their business (e.g. by having or committing to put in place: specific policies; regular reporting to the board; adequate management systems; clear assignment of responsibility; adequate training for staff and low injury and accident rates);
3. where real, material environmental or social risks are identified through due diligence, be committed to implementing (within an agreed timeframe) appropriate measures to mitigate those risks which may include meeting relevant International Standards (where these are more stringent than Applicable Laws); and
4. where real, material bribery risks are identified through due diligence, be committed to implementing (within an agreed timeframe) improvements or additions to their anti-bribery principles and bribery prevention procedures which are appropriate to their business and the bribery risks they face.

We do not expect that all of our portfolio companies will necessarily meet all of the minimum standards immediately following 3i's investment. However, we do expect the executive management team to be fully committed to meeting the minimum standards within a reasonable timeframe and 3i will support them to do so. When appropriate or necessary, 3i's investment teams may incorporate ESG improvement requirements into the investment agreement. e.g. a requirement for the board to undertake an independent assessment of the company's potential exposure to corruption and bribery or cyber security risk.

Typical improvement areas can relate to the investee companies' ESG risk management programmes. Recent examples have included: anti-corruption programmes; compliance with international sanctions; business resilience strategy; cyber and technology resilience strategy.

30 days after investment a formal review is undertaken. This includes current trading and outlook, review of the Board and management and the scope, content and timetable for the 180 day post-investment action plan. A formal review of the progress of the 180 day plan is then carried out after 90 days and 180 days.

No

PE 06	Mandatory	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

Proprietary information gathered from prior investments across 3i Private Equity and Infrastructure

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.

Please refer to the detailed response provided as part of PE 05

PE 07	Voluntary	Additional Assessed	PRI 1,2
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Private

PE 08	Voluntary	Additional Assessed	PRI 1
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Private

PE 09	Mandatory	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.

Yes

PE 09.2 Indicate the proportion of portfolio companies where your organisation included ESG performance in investment monitoring during the reporting year.

- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% 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.

Environmental

Example 1

Emissions KPIs We track total Scope 1/2/3 GHG emissions (with future targets) at portfolio companies

	Example 2 (optional)
	Energy consumption KPIs We track total electricity and gas consumption (with future targets)
	Example 3 (optional)
	Waste / materials consumption KPIs We track total waste produced / water / materials consumed (with future targets)
<input checked="" type="checkbox"/>	Social
	Example 1
	Health and safety - we review implementation of health and safety policies KPI - we track health and safety incidents (both customer and occupational)
	Example 2 (optional)
	Labour and human rights - we review implementation of labour rights, diversity and anti-bullying policies. KPI - we track employee numbers, turnover and diversity statistics
	Example 3 (optional)
	Supply chain - we review implementation of a supply chain policy / code of conduct KPI - we track significant incidents or issues in the supply chain
<input checked="" type="checkbox"/>	Governance
	Example 1
	Cyber Security - we review implementation of adequate cyber security policies KPI - we track significant cyber security incidents, and frequency of external IT systems reviews
	Example 2 (optional)
	Sanctions - we review implementation of adequate sanctions policies with appropriate oversight KPI - we track company relationships in sanctioned countries/sectors and any relevant transactions
	Example 3 (optional)
	Board - we review Board composition, independence, separate committees (eg audit and compliance, remuneration)
<input type="checkbox"/>	We do not set and/or monitor against targets
<input type="radio"/>	No

PE 09.4	Additional information. [Optional]
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ESG issues are considered in the investment monitoring of all portfolio companies across 3i's PE business. Portfolio Company Review ("PCR") meetings are held for each company in 3i's portfolio on a semi-annual basis. This is the key forum to monitor and direct the investment strategy. The objectives of the review process are to:

- Re-evaluate asset investment thesis
- Review company strategy and management
- Review/adjust current fair value
- Conduct exit planning and value forecasting

Attendees of the meeting include:

- 3i Group CEO, CFO or Strategy Director
- 3i Group NXDs
- Chairman
- Nominated partners
- Deal team
- Country head
- Sector executive
- BLN and Banking teams
- COO, Private Equity and Fund Investor Relations team

ESG is a fixed item on the agenda of these meetings. On an annual basis the deal team prepares an ESG assessment which highlights any risks or issues which need to be addressed, and records progress against previously identified ESG risks and opportunities. Any material ESG matters are discussed at the PCR and, if relevant, actions are agreed. In the PCR forum, attendees can question and challenge each portfolio company's approach to ESG to ensure consistency and shared best practice across the portfolio.

Ad-hoc PCR meetings are also arranged as required.

PE 10	Mandatory	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).
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Yes

PE 10.2	Indicate what percentage of your portfolio companies has an ESG/sustainability policy (or similar guidelines).
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- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% of portfolio companies
- 0% of portfolio companies

No

PE 11	Voluntary	Additional Assessed	PRI 2
<i>Private</i>			
PE 12	Voluntary	Descriptive	PRI 2,3
<i>Private</i>			
PE 13	Voluntary	Additional Assessed	PRI 2
<i>Private</i>			
PE 14	Voluntary	Additional Assessed	PRI 1,2
<i>Private</i>			
PE 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1,2
<i>Private</i>			
PE 16	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 6
<i>Private</i>			

INF 01	Voluntary	Descriptive	PRI 1-6
Private			
INF 02	Mandatory	Core Assessed	PRI 1-6
INF 02.1	Indicate if your organisation has a responsible investment policy for infrastructure.		
<input checked="" type="checkbox"/> Yes			
INF 02.2	Provide a URL if your policy is publicly available.		
https://www.3i.com/media/3955/responsible-investment-summary-150219.pdf			
<input type="checkbox"/> No			
INF 03	Mandatory	Core Assessed	PRI 1,4,6
INF 03.1	Indicate if your most recent fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.		
<input checked="" type="checkbox"/> Yes			
INF 03.2	Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:		
<input checked="" type="checkbox"/> Policy and commitment to responsible investment <input checked="" type="checkbox"/> Approach to ESG issues in pre-investment processes <input checked="" type="checkbox"/> Approach to ESG issues in post-investment processes			
INF 03.3	Describe how your organisation refers to responsible investment for infrastructure funds in fund placement documents (PPMs or similar). [Optional]		
PPMs refer to 3i Group's Responsible Investment Policy and provide details as well as case studies of the way we integrate ESG matters in our asset selection, due diligence process and monitoring focus.			
<input type="checkbox"/> No <input type="checkbox"/> Not applicable as our organisation does not fundraise			
INF 04	Voluntary	Additional Assessed	PRI 4
Private			
INF 05	Mandatory	Gateway	PRI 1
INF 05.1	Indicate if your organisation typically incorporates ESG issues when selecting infrastructure investments.		
<input checked="" type="checkbox"/> Yes			
INF 05.2	Describe your organisation's approach to incorporating ESG issues in infrastructure investment selection.		
<p>The 3i investment selection process which can be broken down into three key stages; Early stage, Due diligence and Investment. Consideration of ESG matters occurs at each stage in the investment process to ensure that new investment opportunities meet the minimum standards required of 3i portfolio companies, and ESG is an agenda item at each Partner Review discussion or Investment Committee meeting. The 3i investment process is followed consistently across the Infrastructure business, across all sectors and geographic regions:</p> <p>1. Early stage</p> <p>The opportunity is screened against 3i "exclusion and referral" lists, which identify businesses and activities in which 3i will not invest and those which are particularly sensitive or potentially involve material reputational issues and may necessitate more in-depth due diligence or risk assessment and require approval from 3i's CEO and General Counsel before the opportunity can be progressed. Sanctions checks are conducted at the early stages of assessing investments.</p> <p>The deal team provides confirmation that the new opportunity is not covered by the "exclusion and referral" lists as part of the initial early investment process.</p> <p>2. Due diligence</p> <p>When a new opportunity reaches an advanced stage in the 3i investment process (typically the point at which 3i commits significant resource and cost to external due diligence), an ESG questionnaire is filled which requires review from the deal team and external ESG adviser at times. The key findings of the ESG report are summarised in the body of the Investment Committee paper along with the results of any 'deeper dive' ESG due diligence as well as a 3i-produced 'risk matrix' document which accompanies the investment paper. The material due diligence issues (including any ESG issues) are considered by the Investment Committee, which may raise questions with the investment team and/or require further work to be done if it sees fit. The ESG report is circulated in full for review alongside the final investment committee paper. Where 'deep dive' ESG due diligence is advised, the broad objective of this ESG due diligence (in addition to any specific ESG issues identified by the initial high-level review as warranting further more detailed and targeted investigation) is to confirm that the potential investee company complies with all applicable local laws relating to environmental, social, health and safety, extortion, bribery and corruption matters, and that the management can demonstrate that it has the commitment, capacity and track record to effectively identify, monitor and manage the potential ESG risks facing its business.</p> <p>3. Following 3i's investment</p> <p>Where 3i identifies that a potential investee company's business involves a specific ESG risk, the company is required to commit to meeting 3i's minimum ESG standards relating to that specific risk over a reasonable time period. If the company does not meet those minimum standards prior to 3i's investment, 3i requires them to commit to implementing appropriate measures to mitigate the risk within a suitable timeframe. Such measures may include meeting relevant international standards, where these are more stringent than local law. 3i will support the company to do this by developing action plans with appropriate targets, timetables and resources.</p>			

When appropriate or necessary, 3i's investment teams may incorporate ESG improvement requirements into the investment agreement. e.g. a requirement for the board to undertake an independent assessment of the company's potential exposure to corruption and bribery or cyber security risk. Typical improvement areas can relate to the investee companies' ESG risk management programmes. Recent examples have included: compliance with international sanctions and cyber and technology resilience strategy. A formal review of the investment is undertaken afterwards, and includes review of the Board and management and the scope, content and timetable for the 100 day post-investment action plan. A formal review of the progress of the 100 day plan is carried out subsequently after.

No

INF 06	Voluntary	Descriptive	PRI 1,4
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Private

INF 07	Mandatory	Core Assessed	PRI 1,3
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INF 07.1 Indicate which E, S and/or G issues are typically considered by your organisation in the investment selection process and list up to three typical examples per issue.

Environmental

Does the company have an adequate policy on water and effluents?

Does the company have an adequate policy on pollution and greenhouse gas emissions?

Does the company have an adequate policy on ground contamination?

Social

Does the company have an adequate health and safety policy?

Does the company have an adequate anti bribery and corruption policy?

Does the company have an adequate policy to prevent modern slavery?

Governance

Does the company have a whistle-blowing policy in place?

Does the company have a separate audit and compliance Committee?

Does the company have an independent Chairman?

INF 08	Voluntary	Additional Assessed	PRI 1,3
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Private

INF 09	Voluntary	Additional Assessed	PRI 1
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Private

INF 10	Mandatory	Core Assessed	PRI 4
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INF 10.1 Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party operators.

Yes

INF 10.2 Indicate your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party operators.

Selection process of third-party operators incorporates ESG issues

For all third-party operators

For a majority of third-party operators

For a minority of third-party operators

Contractual requirements when appointing third-party operators includes ESG issues

For all third-party operators

For a majority of third-party operators

For a minority of third-party operators

Monitoring of third-party operators covers ESG responsibilities and implementation

For all third-party operators

For a majority of third-party operators

For a minority of third-party operators

INF 10.4 Describe how your third-party operators contribute to the management of ESG issues for your infrastructure investments. [Optional]

3i's Procurement Policy requires that an appropriate level of due diligence be conducted on prospective suppliers before they are appointed or any expenditure is committed. The nature of the due diligence conducted is determined on a case-by-case basis

No

INF 11	Mandatory	Gateway	PRI 2
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INF 11.1 Indicate whether your organisation and/or operators consider ESG issues in post-investment activities relating to your infrastructure assets.

Yes

INF 11.2 Indicate how your organisation, and/or operators, considers ESG issues in the following post-investment activities relating to your infrastructure assets.

- We consider ESG issues in the monitoring and operation of infrastructure
- We consider ESG issues in infrastructure maintenance
- We consider ESG issues in stakeholder engagements related to our infrastructure
- We consider ESG issues in other post-investment activities, specify

INF 11.3 Describe how your organisation, and/or operators, considers ESG issues in post-investment activities related to your infrastructure investments. [Optional]

Business plans and strategy, management actions, valuations and hold period. As part of the semi-annual investment review process, ESG is considered and includes the review of any incidents, ensuring policies are in place to meet minimum standard and best practice, and are operating as intended.

No

INF 12 **Mandatory** **Core Assessed** **PRI 2**

INF 12.1 Indicate the proportion of infrastructure assets for which your organisation and/or operators included ESG performance in investment monitoring during the reporting year.

- >90% of infrastructure assets
- 51-90% of infrastructure assets
- 10-50% of infrastructure assets
- <10% of infrastructure assets

INF 12.2 Indicate ESG issues for which your organisation, and/or operators, typically sets and monitors targets (KPIs or similar) and provide examples per issue.

- Environmental
 - Water and effluents
 - Emissions
 - Ground contamination
- Social
 - Health and safety
 - Anti-bribery and corruption
 - Modern slavery
- Governance
 - Reputational risk
 - Cyber security
 - Independent non-Executive directors/ Chairs
- We do not set and/or monitor against targets

INF 13 **Mandatory** **Additional Assessed** **PRI 2**

INF 13.1 Indicate whether you track the proportion of your infrastructure investees that have an ESG/sustainability-related policy (or similar guidelines).

Yes

INF 13.2 Indicate the proportion of your infrastructure investees that have an ESG/sustainability-related policy (or similar guidelines).

- >90% of infrastructure investees
- 51-90% of infrastructure investees
- 10-50% of infrastructure investees
- >0% and <10% of infrastructure investees
- 0% of infrastructure investees

No

INF 14 **Voluntary** **Descriptive** **PRI 2,3**

Private

INF 15 **Mandatory** **Core Assessed** **PRI 2**

INF 15.1 Indicate the proportion of active infrastructure maintenance projects where ESG issues have been considered.

- >90% of active maintenance projects
- 51-90% of active maintenance projects
- 10-50% of active maintenance projects

- <10% of active maintenance projects
- N/A, no maintenance projects of infrastructure assets are active

INF 16	Voluntary	Additional Assessed	PRI 2
<i>Private</i>			
INF 17	Voluntary	Additional Assessed	PRI 1,2
<i>Private</i>			
INF 18	Voluntary	Descriptive	PRI 1-3
<i>Private</i>			
INF 19	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 6
<i>Private</i>			

CM1 01	Mandatory	Additional Assessed	General		
CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:				
	<input type="checkbox"/> Third party assurance over selected responses from this year's PRI Transparency Report <input type="checkbox"/> Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year <input type="checkbox"/> Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year) <input type="checkbox"/> Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year) <input checked="" type="checkbox"/> Internal verification of responses before submission to the PRI (e.g. by the CEO or the board) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Whole PRI Transparency Report has been internally verified <input type="checkbox"/> Selected data has been internally verified <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above				
CM1 02	Mandatory	Descriptive	General		
CM1 02.1	We undertook third party assurance on last year's PRI Transparency Report				
	<input type="radio"/> Whole PRI Transparency Report was assured last year <input type="radio"/> Selected data was assured in last year's PRI Transparency Report <input checked="" type="radio"/> We did not assure last year's PRI Transparency report <input type="radio"/> None of the above, we were in our preparation year and did not report last year.				
CM1 03	Mandatory	Descriptive	General		
CM1 03.1	We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:				
	<input type="checkbox"/> We adhere to an RI certification or labelling scheme <input type="checkbox"/> 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 <input type="checkbox"/> ESG audit of holdings <input checked="" type="checkbox"/> Other, specify <p style="margin-left: 20px;">3i engaged Carbon Credentials Energy Services Ltd for the independent verification of direct and indirect carbon dioxide equivalent emissions provided to the Carbon Disclosure Project.</p> <input type="checkbox"/> None of the above				
CM1 04	Mandatory	Descriptive	General		
CM1 04.1	Do you plan to conduct third party assurance of this year's PRI Transparency report?				
	<input type="radio"/> Whole PRI Transparency Report will be assured <input type="radio"/> Selected data will be assured <input checked="" type="radio"/> We do not plan to assure this year's PRI Transparency report				
CM1 07	Mandatory	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				
	<input type="checkbox"/> CEO or other Chief-Level staff <input type="checkbox"/> The Board <input type="checkbox"/> Investment Committee <input type="checkbox"/> Compliance Function <input checked="" type="checkbox"/> RI/ESG Team <input type="checkbox"/> Investment Teams <input type="checkbox"/> Legal Department <input checked="" type="checkbox"/> Other (specify) <table border="1" style="width: 100%; margin-top: 5px;"> <tr> <td style="width: 150px;">specify</td> <td>Whole report reviewed by ESG director and 3i Fund Investor Relations team (Private Equity). Certain sections also confirmed with 3i Infrastructure, 3i Communications, 3i Group plc Investor Relations and Operations teams</td> </tr> </table>			specify	Whole report reviewed by ESG director and 3i Fund Investor Relations team (Private Equity). Certain sections also confirmed with 3i Infrastructure, 3i Communications, 3i Group plc Investor Relations and Operations teams
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