
RAPPORT 29LEC

31 DECEMBRE 2023

LA MAISON PARTNERS



La Maison Partners is a fully independent private equity firm specializing in venture and growth investing capital.

Our approach as a responsible investor is being materialized by our ongoing commitment to the United Nations' Principles for Responsible Investment, the largest global reporting instrument on responsible investment.

La Maison Partners is also a member of France Invest, follows its code of conduct and has adhered to its parity charter since its creation.

La Maison Partners's business is regulated by the French Financial Market Authority ("Autorité des Marchés Financiers"). It is thus subject to Article 29 of the French Energy and Climate Law ("Loi Energie Climat" – "LEC"). The present report aims to address how La Maison Partners complies with the requirements of Article 29 LEC.

None of the vehicles managed or advised by the management company include environmental, social and governance criteria in their investment policy or strategy and to date.. The risk management policy does not therefore include the risks associated with incorporating these criteria in its investment policy or strategy.

Our ESG approach

La Maison Partners firmly believes that taking into account Environmental, Social and Governance (ESG) stakes in investment decisions is key in ensuring sustainable performance of its portfolio companies. By combining profitability and responsible investment, we can generate capital gains that increase our capacity to finance innovative projects that respond to the environmental and societal problems of our society.

La Maison Partners now integrates a positive ESG approach which is described thereafter and relies on commitments regarding our people, our portfolio, and our investors. Along with our shareholders, partners, and investors, we will keep supporting the design of innovative and responsible solutions to promote a better living world.

« We believe that the main challenges of our world – such as climate, resources scarcity, social balance, health – can be addressed and enhanced with the help of technology and we are lucky enough to be situated at the heart of technology, investing in the 3 world technology hubs. Therefore, ESG is at the core of our vision. »

Michel Cicurel, founder of La Maison

ESG in our investment process

La Maison Partners commitments regarding ESG management of its portfolio is conveyed through its responsible investment strategy that enables to consider ESG issues during all key stages of the investment process and to integrate ESG considerations into decision-making.

The management company is committed to integrate ESG into its global functioning, processes and investments. As such, our General Secretary and RCCI, Maud Le Net is responsible for leading the ESG strategy and compliance. The whole team seeks to implement ESG actions. All team members are invited to attend an annual ESG training programs on a voluntary basis.

Pre-investment phase

La Maison Partners addresses ESG as early as its screening for investment opportunities process through a systematic ESG review led by its investment team based on:

- Available public information: website of the targeted investment, online research, investment pitch, financial and legal documentation to check on the level of transparency;
- Interview of lead investor, or the fund identified as a partner or other existing shareholders of the investment opportunity to identify existing ESG practices (ex. United Nations' Principles for Responsible Investment (UN PRI) in-progress signatory);
- Interview of targeted investment's managers covering several topics, including highly material ESG issues.

Results of these investigations are formalised in an ESG report based on an ESG scoring tool made available to the Investment Committee or the Management board that are responsible for investment approvals. Depending on ESG results regarding the investment opportunity, several cases may arise regarding ESG integration into decision-making:

- If the "minimum scoring" required by La Maison is reached, the investment opportunity is validated regarding ESG considerations.
- If the "minimum scoring" is not reached but the targeted investment has answered to "material ESG subjects" for La Maison, the investment opportunity can be considered by formulating ESG recommendations and by fixing ESG targets to improve the investment's ESG score.
- If the "minimum scoring" is not reached and the targeted investment has not answered to "material ESG subjects" for La Maison, La Maison should not make any recommendation or decision to invest.

The three dimensions (environment, social, and governance) are scored equally.

Ownership phase

We require our portfolio companies to provide us, upon request and at least once a year, an update regarding ESG performance. This includes an update regarding the company's contribution to the UN SDGs as well as an updated report on key ESG performance indicators annually.

Performance of our portfolio companies are presented in an annual report prepared by La Maison.

Exit phase

La Maison intends to value the ESG performance upon each divestment.

Our communication about ESG

Corporate website

Our website provides investors and potential investors with useful information on our ESG Policy and mandatory regulatory disclosures. In addition, beginning 2024, La Maison Partners became a PRI signatory and the PRI's transparency reports will be also publicly available on the PRI website.

Communication to Investors

We engage with our investors through a diverse range of communication channels. These include the dissemination of annual and quarterly financial reports, conference calls (as required), news releases, and meetings with investors in either a one-on-one or general setting.

The content of these communications encompasses the disclosure or endorsement of various aspects such as corporate strategy, financial performance, changes in management, and other events related to the management company's operations.

We are committed to transparency towards our investors with regard to the ESG criteria of our portfolio. In this respect, we have improved the level of communication, notably through the inclusion of a detailed ESG section in annual management reports, including: the ESG policy, detailed ESG statistics relating to the underlying managers and the treatment of any specific ESG issues identified at portfolio level during the period.

Investors' questionnaires

La Maison Partners has experienced a growing demand for investor-specific Environmental, Social, and Governance (ESG) assessments. In response to this trend, our team has devoted significant efforts to diligently completing these questionnaires, ensuring utmost transparency, and offering investors the requisite information to make informed investment decisions.