

ARDIAN

ARDIAN'S COMMITMENT TOWARDS CLIMATE CHANGE

Ardian believes in being proactive with regards to climate change. Therefore, in 2015, Ardian founded the [Initiative Carbone 2020](#) with 4 other French GPs, which aims to measure and ultimately reduce carbon emissions of majority owned portfolio companies by 2020. In 2017, Ardian enlarged its public commitments on climate change by signing the [Decarbonize Europe Manifesto](#).

These commitments are in line with recent French Legislation (*Loi sur la transition énergétique*) which requires investment managers to be transparent on (i) their exposure to climate change risks and (ii) their contribution to finance the energy and ecological transition.

- Ardian considers that climate change is a material risk for its portfolio for which it has a majority stake: Midcap, Expansion & Infrastructure. For these assets, Ardian assesses its exposure to climate risks and measures the carbon footprint of these assets regularly. This information is consolidated, analyzed and communicated to Investors on an annual basis through fund management reports.
- Ardian finances the energy and ecological transition through some of its infrastructure funds that invest in renewable energy projects. Other generalist funds managed or advised by Ardian can also invest in companies or assets that have a positive impact on the energy or ecological transition, or on other [UN Sustainable Development Goals](#). These impacts are analyzed and communicated to Investors on an annual basis through fund management reports.