



Rapport  
ESG  
2023



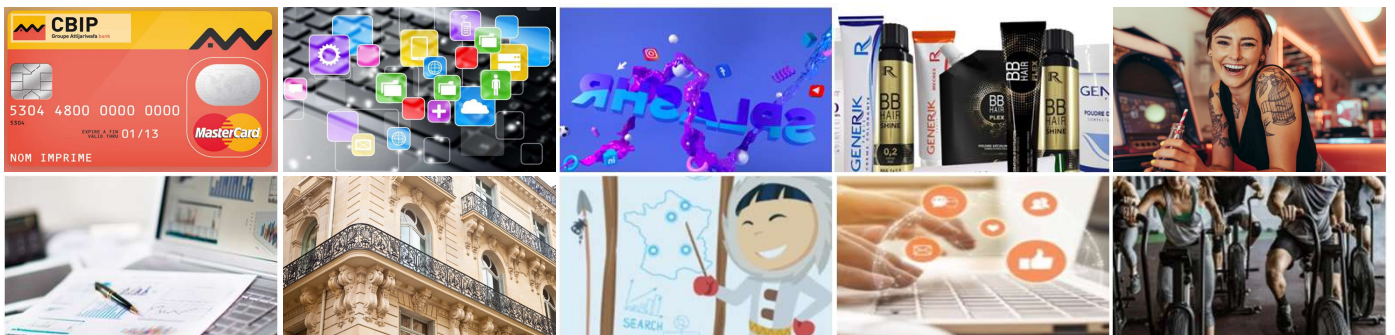
MOMENTUM  
INVEST

CAPITAL TRANSFORMATION®

# SUMMARY

---

Editorial	p.3
01_Introduction	p.4
02_Management Company	p.6
03_ Investment Strategy	p.14
04_ ESG Score	p.21
05_Outlook	p.23
Appendices_Detailed Portfolio Overview	p.24



Dear investors,

We are pleased to share with you the 5th edition of our annual report dedicated to sustainability issues.

2022 was a particularly active year for Momentum Invest, with 5 new investments and 2 exits. By the end of its investment period, which ends in June 2023, FPCI Momentum Invest I will have invested 84% of the funds committed in 14 transactions and made 4 exits. In addition to its financial performance, the Momentum Invest management team is proud to have made significant progress in the extra-financial aspects of its investments. These results are largely due to the fact that Momentum Invest is committed to achieving a 360° transformation (including sustainability) in each of the companies in which it invests.

In concrete terms, our ESG scorecard, introduced in 2021 with the help of SIRSA-Cority and our main institutional investors, will enable us to post an overall 2022 score of 70/100, a clear 15-point improvement on the score for 2021. This improvement reflects not only the growing awareness of our portfolio companies, but also the efforts made by Momentum Invest to address ESG issues.

In 2022, we expanded our annual ESG questionnaire to include 132 indicators (up 16 on last year), including 110 questions and 22 automatically calculated indicators. Our awareness-raising approach seems to be bearing fruit, as once again this year 100% of our holdings completed our questionnaire on our Reporting21 digital platform.

On transactions carried out as lead investor, Momentum Invest has continued to demonstrate its ESG ambitions, in particular by including in its shareholder agreements various commitments made by the company's management, such as carrying out an ESG due diligence and a carbon assessment on entry and exit. The results have been very positive: 89% of holdings carried out an initial carbon assessment in 2022 (vs. 22% in 2021).

We hope you enjoy reading this new edition of our ESG report as much as we enjoyed writing it!

THE MOMENTUM INVEST TEAM

# EDITORIAL

