Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:	**Legal entity identifier:**
Apax Helix Feeder SICAV – Apax Helix Feeder – I	63670082MDI6SQ85B833

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Apax Helix Feeder SICAV – Apax Helix Feeder I ("**Apax Helix Feeder – I**") promotes, among other characteristics, environmental and social ("**E/S**") characteristics by making a majority of its investments in assets to which a responsible investment framework is applied that, as a minimum, includes sustainability-related pre-investment due diligence and post-investment monitoring, including the reporting of sustainability metrics ("**Aligned Investments**"[1]). In the case of Aligned Investments alongside or in Apax Funds,

[1] Investors should note that "Aligned Investments" may include investments in assets held for liquidity management purposes, such as investments in money market funds, where Apax has determined that such underlying funds meet Apax Helix Feeder – I's sustainability-related requirements typical for such money market funds.

and in the case of Direct Investments made independently of any Apax Fund, Apax will apply its responsible investment approach, including as set out in Apax's Responsible Investment Policy ("**RI Policy**") (in force at the relevant date).

Apax Helix Feeder – I has not designated a reference benchmark for the purpose of attaining the environmental and/or social characteristics that it promotes.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

Apax Helix Feeder – I will provide transparency to investors on the most relevant sustainability data points reported by the Aligned Investments. Investors should be aware that as Apax Helix Feeder – I's underlying portfolio develops or changes over time, the sustainability data points relating to the Aligned Investments may also change or develop.

The following list of indicators is provided as an example of the types of sustainability data points that may be reported by the Aligned Investments; however, investors should note that the actual indicators may vary according to the Aligned Investments held within Apax Helix Feeder – I's portfolio. The Aligned Investments are expected to report different indicators depending on the nature of their respective investment strategies.

Examples of the types of sustainability indicators that may be reported with respect to the Aligned Investments, on the basis set out above, include:

- % of portfolio companies that have carbon emissions reporting covering scope 1, 2 and 3 greenhouse gas ("**GHG**") emissions in accordance with the GHG Protocol;
- % of portfolio companies that have a decarbonisation plan;
- % of portfolio companies with a minimum of one board member identifying as female;
- % of portfolio companies with a workplace safety & harassment policy;
- % of portfolio companies with an anonymous reporting process in place;
- % of portfolio companies with a cybersecurity and incident response policy; and
- % of portfolio companies that have an anti-corruption policy.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not applicable.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☐ Yes, ______

✖ No

What investment strategy does this financial product follow?

Apax Helix – I will seek to generate attractive risk-adjusted returns with lower volatility relative to public markets and achieve medium-to-long-term capital appreciation through investments in global private markets.

Apax Helix – I will primarily invest in: (i) companies and other assets alongside current and future Apax PE Funds on a global basis; and (ii) companies and other assets independently from Apax PE Funds on an opportunistic basis, with the intention of

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

providing investors with exposure to a portfolio of Apax-advised private equity investments diversified by, inter alia, sector, geography and vintage.

Apax Helix – I will focus on Direct Investments, but has the ability to make capital commitments to Apax Funds or commingled, blind pool funds managed by third-party fund managers and participate in secondary market purchases of existing interests in Apax Funds or funds managed by third-party fund managers.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

Apax Helix Feeder – I will make investments in Aligned Investments, in line with the asset allocation described in "*What is the asset allocation planned for this financial product?*" below.

Where relevant, Apax Helix Feeder – I will rely on the processes of the Apax Funds alongside or in which it invests to ensure that Apax's responsible investment framework is applied, including as set out in Apax's RI Policy.[2]

The application of a responsible investment framework may vary as between the Apax Funds, but, depending on the vintage of the relevant Apax Fund, the framework generally incorporates the following sustainability-related considerations, as described below.

Pre-investment due diligence

A central element of the due diligence process is to consider prospective portfolio companies' sustainability risks by focusing on specific sustainability factors which are relevant to Apax. Apax's sustainability focus is driven by the material issues of the sectors in which the Apax Funds invest, leveraging industry frameworks and standards such as SASB and GRI, as applicable.

The due diligence focuses on the identification of sustainability risks, the company's ability to manage key sustainability considerations, and its performance related to sustainability matters in the past.

Post-investment

Post-investment, Apax's sustainability processes are applied to monitor and report on key environmental, social and governance indicators. The sustainability KPIs provide insight into the sustainability profile of portfolio companies, and this may be used to drive value creation projects.
Through annual data collection and monitoring processes, Apax is able to unlock value levers for the relevant portfolio companies and identify areas of materiality

[2] Each of the Apax Funds follow their own specific investment policy and investment strategy. Accordingly, the application and implementation of a responsible investment framework by Apax to a relevant Apax Fund will be specific to the investment strategy and objectives of such fund and may vary as between Apax Funds. Investors should be aware that as Apax's approach to sustainability matters develops or changes over time, the responsible investment framework applied to Aligned Investments may also change over time.

where input from investment professionals can create additional value or mitigate risk throughout the life of the investment. The data collection process consists of an annual sustainability survey which is completed by portfolio companies in the Apax PE Funds, as applicable. Through this survey, Apax is able to gather feedback and track progress on the developments at each of the portfolio companies completing the survey. Apax will, where appropriate, assist the management teams of the portfolio companies to strengthen their sustainability practices, as applicable in each case. Investors should note that the form of engagement shall be assessed on a case-by-case basis by Apax, and shall be proportional to the size, industry, and development stage of the portfolio company, among other factors.

In addition to the above, Apax Helix Feeder – I may also treat exposure to money market funds (held as part of Apax Helix Feeder – I's Debt and Other Securities (defined below)) as Aligned Investments where Apax has determined that sustainability-related commitments made by such money market funds meet Apax Helix Feeder – I's sustainability-related requirements, taking account of the nature of the holdings and investment strategy of such money market funds, including with respect to asset selection and monitoring and reporting of sustainability-related information, as relevant.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Apax Helix Feeder – I's policy to assess good governance practices relies on the policies applicable to the Apax Funds, as applicable. In the case of Primary Commitments and Secondary Investments in funds managed by third parties, Apax Helix Feeder – I will seek appropriate assurances from the relevant third-party manager that good governance is assessed at the level of the underlying investee companies.

Apax's policy for assessing good governance currently consists of pre- and post-investment elements.

Pre-investment

Apax conducts due diligence on all new potential investments, including the completion of Apax's sustainability & compliance questionnaire. This questionnaire enables Apax to assess the governance practices in place at each prospective portfolio company and to determine whether they meet the minimum required standards to be considered as having good governance practices. The key governance factors considered during due diligence are as set out in Apax's good governance policy and focus on sound management structure; remuneration of staff; employee relations and tax compliance.

There may be instances where the prospective portfolio company does not have all of the above items in place, in which case, as part of the post-investment action plan, actions are taken to implement the necessary policies and procedures.

Post-investment

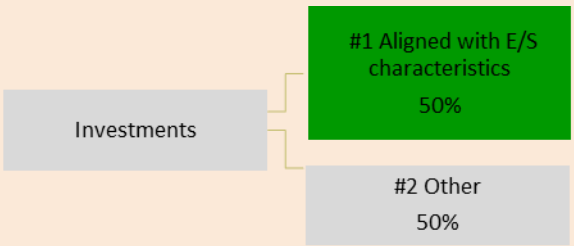
Apax will consider the governance of portfolio companies annually and shall seek to ensure all such investments adhere to standards of "good governance" over the course of Apax Helix Feeder – I's investment.

What is the asset allocation planned for this financial product?

Apax intends that a minimum proportion of at least 50% of Apax Helix Feeder – I's investments will be invested in Aligned Investments, such percentage to be measured from the end of the reference period during which Apax Helix Feeder – I's Ramp-Up Period expires (noting that the Ramp-Up Period is defined in the Prospectus as a period of up to four (4) years after the Initial Subscription Date) and allowing for any ramp-down or divestment periods as applicable during the life of Apax Helix Feeder – I.

Asset allocation describes the share of investments in specific assets.

Investors should note that the minimum proportion of assets that are invested in Aligned Investments (and/or the parameters for determining alignment to Apax Helix Feeder – I's E/S Characteristics) may be subject to change as a result of future updates to applicable regulatory requirements, including but not limited to any future changes to SFDR imposing additional minimum standards on financial products that promote E/S characteristics or which make other sustainability related claims.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Apax may use derivatives (directly or indirectly) to mitigate interest rate risk or currency risk, in each case for the purposes of efficient portfolio management but not for speculative purposes. Derivative investments will not be used for the promotion of E/S characteristics.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

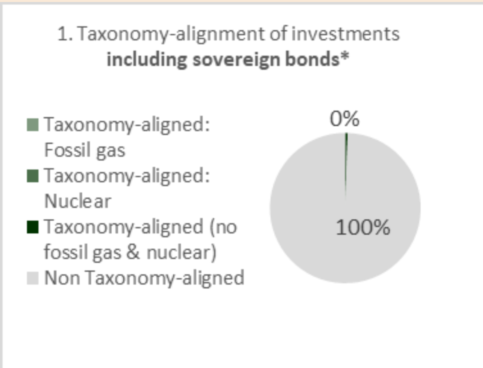
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[3]?

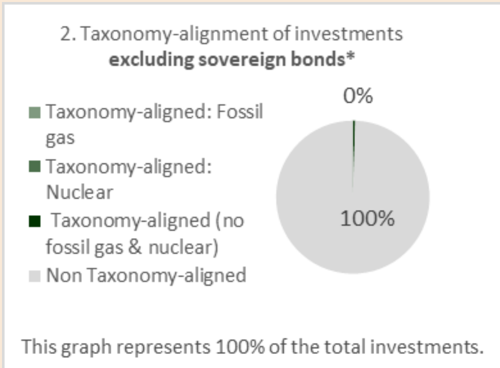
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* ***For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.***

What is the minimum share of investments in transitional and enabling activities?

Not applicable.

[3] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentaly sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable.

What is the minimum share of socially sustainable investments?

Not applicable.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Apax Helix Feeder – I may make investments to which a responsible investment framework does not apply, including with respect to certain Apax Funds, from time to time. Investments to which no responsible investment framework applies will in aggregate only constitute a maximum of 50% of Apax Helix Feeder – I's assets.

Under normal market circumstances, Apax Helix Feeder – I will target an allocation of up to 20% of its assets in debt and other types of instruments, including but not limited to loans, debt securities, public equities, collateralised debt obligations, collateralised loan obligations, asset-backed securities, mortgage-backed securities and other securitised products, derivatives, money market instruments, cash and cash equivalents ("**Debt and Other Securities**") in order to provide income, facilitate capital deployment and to act as a potential source of liquidity. Other than in respect of money market funds that Apax has assessed as meeting Apax Helix Feeder – I's sustainability-related requirements, such Debt and Other Securities are not expected to be used to attain the E/S characteristics promoted by Apax Helix Feeder – I.

In certain circumstances, including, without limitation, for temporary defensive and/or liquidity management purposes (including, without limitation, in connection with implementing changes to Apax Helix Feeder – I's asset allocation) and/or pending the deployment of subscription monies in Investments, Apax Helix Feeder – I may allocate a substantially higher portion of its assets to Debt and Other Securities.

As part of the approach to the consideration of sustainability risks, Apax Helix Feeder – I will seek to identify relevant sectors or activities that should be excluded from investment due to specific risks, including where such sectors or activities are misaligned with Apax's strategy or sector focus, and/or those which have heightened sustainability risk profiles, including in relation to risks that could arise if minimum environmental and/or social safeguards, including applicable regulatory requirements, are not adhered to. These sectors will be kept under review, including as a result of potential future changes to regulatory requirements such as under the SFDR regime, which may require additional minimum environmental or social safeguards to be applied by Apax Helix Feeder – I.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No specific index has been designated as a reference benchmark to determine whether Apax Helix Feeder – I is aligned with the E/S characteristics that Apax Helix Feeder – I promotes.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website: https://www.apaxhelix.lu/