



TA

Inaugural ESG Report

OCTOBER 2022



Letter from Our CEO



Since our founding in 1968, TA has remained committed to building lasting value through our investments, with our efforts rooted in a deep responsibility to be good stewards of capital. We have built trust and respect with the people, businesses and broader communities with whom we work, seeking to earn first quartile returns while maintaining the highest standard of ethics. We continue to earn this trust by challenging ourselves to meet new milestones, especially in response to the shifting global landscape, made even more complex by unprecedented social, environmental and economic challenges in recent years.

By advancing our environmental, social and governance (ESG) priorities, our aim is to develop more resilient companies, unlock long-term value for our people, communities and environment, and be better positioned to uphold our financial commitment to investors.

Our efforts to support a healthy environment, advance social equality and dignity, and promote good governance principles have been ongoing for many years. However, we have taken meaningful steps over the last year to scale our ESG initiatives and deepen the integration of ESG factors across our Firm, investment processes and companies.

Internally, we have celebrated several notable milestones over the past year. We updated our ESG Policy and redesigned our ESG Risk and Opportunities Screening process, helping empower our team to identify the greatest opportunities for impact. Ritika Chandra was appointed as our first Head of ESG to lead TA's enterprise-wide ESG

strategy, coordinating ESG integration across the Firm and throughout our portfolio companies. We deployed a cybersecurity assessment process for our portfolio companies, designed to mitigate critical cyber risk. To advance our diversity, equity and inclusion (DEI) efforts, we invested further in our DEI Committee, launched TA-CORE to promote greater diversity in private equity, joined ILPA's Diversity in Action Initiative and became a signatory of CEO Action for Diversity & Inclusion, among other commitments.

This inaugural publication is also an important indicator of our progress, allowing us to highlight ESG value creation within our portfolio. Across our investment lifecycle, our strategic engagements with portfolio company management teams – including on ESG initiatives – are grounded in partnership. From Fincare promoting financial inclusion in rural India, to Benecon reducing healthcare costs for U.S. patients, to Conservice launching an ESG data platform to empower the ESG journey of others, we are proud to support the identification and execution of ESG-focused opportunities, working hand-in-hand with our companies to navigate challenges and create lasting value.

While we are excited about the progress of our ESG journey to date, we recognize that there is significant work needed in 2022 and beyond to advance our efforts. We are grateful for the support of our partners and look forward to sharing our continued journey with you.

Ajit Nedungadi, Chief Executive Officer

TA's Integrated Approach to ESG



Environmental, Social and Governance (ESG) principles are an important component of our business practices and are integrated across our investment lifecycle. Our tailored ESG Policy, originally formalized in 2013 and recently revised in December 2021, details our commitment to ESG and acts as our guiding framework for ESG integration across the Firm and throughout our investment processes.



SOURCING

TA aims to source investment opportunities through a rigorous and thoughtful origination process, aligned with our broad investment theses and value creation approaches, and in compliance with any relevant investment restrictions in each applicable investment vehicle's governing documents.



DUE DILIGENCE

TA recently evolved our ESG Risk and Opportunities Screening process for pre-investment diligence to consistently evaluate ESG factors throughout the investment decision-making process. This process is supported by knowledgeable external ESG consultants who guide TA in assessing both relative ESG strengths and areas of improvement for potential investments.

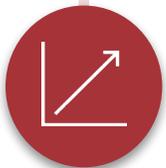
The redesigned screening process enables us to better understand the management approach, policies and procedures, training processes and key performance indicator (KPI) monitoring systems a potential portfolio company has established with respect to both key ESG topic areas and its overall ESG governance.

These findings allow the deal team sponsors, TA ESG team, external advisors, legal counsel and company management to work together in identifying key ESG considerations early in the investment process. Takeaways are included in diligence documentation provided to our Investment Committee (IC), which are then considered when assessing and rating the investment opportunity. Material ESG issues identified are then incorporated into the investment's value creation plan by the Deal Sponsor.



ONBOARDING

Post-investment, each new portfolio company is asked to complete an ESG onboarding questionnaire that assists in the collection of baseline ESG data directly from management. The TA ESG Team assesses the company's current ESG maturity, leveraging the results of both the pre-investment diligence screen and ESG onboarding questionnaire, to support the identification of its main ESG priorities and determine how to best ensure progress going forward.



POST-INVESTMENT MONITORING & VALUE CREATION

Post-investment, the TA ESG Team collaborates with deal teams, TA's Strategic Resource Group (SRG) and portfolio company management teams to progress ESG priorities identified during diligence and onboarding. TA will periodically engage with portfolio company management teams to offer ongoing support on ESG initiatives and will bring in external specialists for additional guidance, as needed, to ensure specific initiatives are achieved.

A key component of our post-investment engagement is the recent implementation of a portfolio-wide cybersecurity program. Every year, TA portfolio companies receive a cybersecurity questionnaire to complete, which is designed to assess their current security posture and the company's ability to address and mitigate external threats such as ransomware, phishing incidents and cyberattacks. In 2021, we supplemented this self-reported questionnaire with external real-time monitoring from an independent security rating service, providing a data-driven view of the security profiles of TA's portfolio companies.

Focus Areas Within ESG



TA has developed a thoughtful ESG program to ensure material ESG factors are identified for our portfolio companies. This strategy influences how we assess risks and opportunities in the investment process and guides how we drive progress post-investment, through both cross-portfolio and company-specific ESG initiatives.



ENVIRONMENTAL

TA recognizes the importance of managing our Fund's environmental impact and seeks to prioritize focus where there are opportunities to make meaningful change.

We are a member of the North America chapter of Initiative Climat International (iCI), a practitioner-led community of private equity firms and investors that seek to better understand and manage the risks associated with climate change.



SOCIAL

TA is committed to the ongoing development of diverse and inclusive work environments within our portfolio companies. We typically have board representation at portfolio companies that we utilize, along with our general influence, to identify and encourage the hiring of diverse candidates to boards of directors and the C-suite.

During diligence, TA also reviews internal company infrastructure to see if the proper policies and procedures are in place, such as employee safety and anti-harassment policies, and looks at employee inclusion and development opportunities.



GOVERNANCE

TA believes that improving corporate governance can have a strong impact across our portfolio. We help drive governance improvements at our portfolio companies in many ways:

- We help build strong boards by supporting the creation of independent boards of directors, along with assisting in the identification of qualified and experienced board members and C-level candidates.
- We encourage the hiring of diverse candidates, where possible, leveraging our position on portfolio company boards.
- We support the establishment of formal board meetings, cadence, and agendas, along with formalizing and optimizing reporting and analytics, defining relevant KPIs and enhancing systems (e.g., ERP, CRM, HR systems).



“At TA, we believe ESG integration is key to delivering long-term value for our investors, companies and people. It is much more than a set of screening processes – it helps us identify opportunities for impact within our Firm and portfolio, and empowers us to drive initiatives forward, leveraging our scale and expertise. I am proud of the progress we have made within many facets of our ESG Program over the last year, and look forward to advancing our efforts in the year ahead.”

RITIKA CHANDRA, Head of ESG and Senior Vice President, Strategic Resource Group

2021 ESG Actions and Achievements



CLIMATE CHANGE

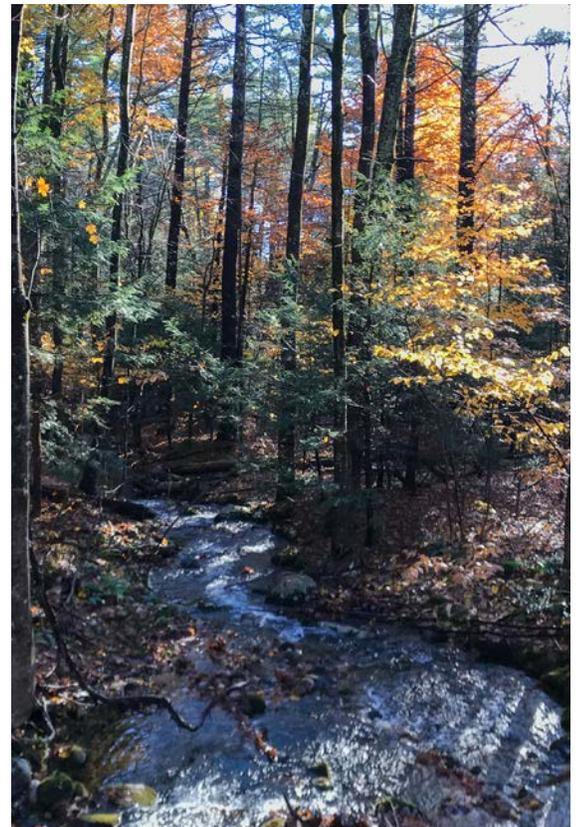
Across our Portfolio: TA recently engaged an external climate advisory firm to conduct a top-down estimation exercise of Scope 1 and 2 Greenhouse Gas (GHG) emissions across our entire portfolio (as of December 31, 2021), in alignment with the GHG Protocol and the recommendations of the Partnership for Carbon Accounting Financial (PCAF). This exercise will help TA prioritize its efforts to manage its overall environmental impact.



Private equity action on climate change

To further progress our environmental efforts, we recently became a member of the Initiative Climat International (ICI), whose mission is to provide a more consistent approach to the collection and calculation of GHG emissions disclosures across the private equity sector. As a member, TA aims to engage with industry peers via working groups for knowledge sharing, and develop an approach for evaluating climate change materiality across our portfolio.

Within our Firm: In alignment with the GHG Protocol, TA worked with a carbon accounting firm to complete a Scope 3 GHG inventory of Firm air travel for the 2021 calendar year. TA fully offset these emissions through an investment in the Massachusetts Tri-City Forestry Project. This project invests in the protection of approximately 17,000 acres of public forestland across three cities in central Massachusetts – Holyoke, Westfield and West Springfield – and will allow these cities to circumvent aggressive timber harvesting caused by rising pressures to generate increased revenue from their forests. In recognition of this project, each city will receive Forest Stewardship Council certification, further supporting long-term environmental and economic sustainability. This important project has fulfilled three of the 17 Sustainable Development Goals, as noted below:



DIVERSITY, EQUITY AND INCLUSION (DEI)

TA supports knowledge and experience sharing of DEI best practices by holding cross-portfolio DEI trainings and facilitating management team introductions.

To build upon its portfolio resource offerings, TA is developing a DEI playbook to offer additional guidance and support as each portfolio company evolves its own DEI program. Further, TA is exploring DEI-focused opportunities and partnerships across the portfolio to deepen our ability to drive change.

Beyond providing resources and support, we recognize advancing diverse representation among our boards as a priority area where we can make an immediate impact. As such, we are focused on improving board and executive composition by using our influence to identify and encourage the hiring of qualified diverse candidates. We are also working to improve monitoring by tracking the gender diversity of our senior executives and board members across the portfolio.



CYBERSECURITY

TA recently rolled out a portfolio-wide cybersecurity monitoring program that includes:

- An annual cybersecurity questionnaire, self-reported by our portfolio companies, to measure the maturity posture of a company's current control environment and its readiness to prevent and respond to cybercrime and ransomware attacks.
- External real-time monitoring through an independent security rating service to obtain an independent, data-driven view of the security profiles of portfolio companies.
- Customized assessment result reporting for each respondent to identify critical control gaps and suggest remediation actions.
- Ongoing resources and support, including engagement from TA's Technology and Cybersecurity Operating Advisors, to drive progress on our portfolio companies' cybersecurity initiatives.

As cybersecurity is a rapidly-evolving space, we are also focused on driving cross-portfolio collaboration and knowledge sharing. In April 2022, we held a virtual cybersecurity roundtable for Chief Technology Officers (CTOs), Chief Information Officers (CIOs) and other security executives at our portfolio companies to provide a space where knowledge, resources (e.g., guest speakers) and best practices could be shared. The event aimed to equip companies with the proper tools necessary to strengthen their IT posture, maintain business continuity and prevent negative consequences of cybercrime and ransomware attacks. We plan to facilitate more of these roundtable discussions for continuous improvement and best practice implementation across our portfolio moving forward.

ESG Governance at TA



TA's ESG Committee, established in 2016, is focused on supporting and promoting the principles outlined in our ESG Policy and ensuring they are reflected in our current ESG initiatives and future ESG goals. The ESG Committee is comprised of senior investment professionals and cross-functional leaders within the Firm, including members of the Strategic Resource Group, Investor Relations, Human Resources and Legal and Compliance teams. Our Chief Executive Officer (CEO), Ajit, is also a member of the ESG Committee.



GOALS OF THE ESG COMMITTEE

- Ensure all TA Staff are aware of the ESG Policy through appropriate training and supportive of its underlying principles
- Support the investment staff throughout the lifecycle of an investment to ensure that ESG considerations are appropriately addressed
- Support and equip TA's Strategic Resource Group with the tools necessary to appropriately support the goals articulated in the ESG Policy
- Verify that TA's ESG efforts and accomplishments are documented and reported to various constituencies, including TA's Limited Partners
- Stay abreast of evolving ESG best practices and regularly review TA's ESG Policy, practices and procedures

Portfolio Company Highlights



TA is proud to showcase a selection of ESG and sustainability achievements from our portfolio companies.

COMPANIES HELPING THE UNDERSERVED



Sector(s): Financial Services (Investment and Wealth Management)

Location: Bangalore, India

TA Investment Year: 2017

Fincare works to promote financial inclusion for rural customers, with a focus on offering microfinance loans to women across rural India.

Fewer than half of adults in India are financially literate, meaning they haven't been educated on interest compounding, numeracy, inflation or risk diversification. Fincare has found that basic provision of financial literacy and financial inclusion reduces poverty. Further, providing access to financial products can gradually raise income and consumption, particularly for low-income households, which are the bulk of Fincare's customers on the lending services side. Through its Loan Disbursement Program, Fincare provides this under-served and under-banked population with the financial means to develop income generating activities. In addition to offering microfinance loans, the company provides women borrowers with Financial Literacy Training.

Under the strategic direction of its Board of Directors (which includes a TA Managing Director), Fincare has grown its presence to over 47,600 villages in various Indian geographical regions through March 2022 and its impact can be felt predominantly among women in rural areas – today, 100% of the company's customers in the Microfinance business are women borrowers and across all of its lending services lines, 90% are women borrowers in rural India.

To further support individuals in their surrounding communities, the company has set up child development programs, called Fincare Study Centers, to aid students in after-school studies. Currently, 75 study centers are running with more than 1,600 students across three southern states (Karnataka, Tamil Nadu and Andhra Pradesh). Additionally, Fincare regularly conducts financial and digital literacy drives in remote communities with high rates of financial illiteracy. In FY 2022, over 35,000 participants benefited from more than 1,500 literacy drives held by Fincare. In the wake



of the global COVID-19 pandemic, Fincare's Corporate Social Responsibility (CSR) activities focused on health and hygiene. The company provided general health check-ups benefiting more than 49,100 people, and used its COVID-19 awareness program to educate over 28,000 rural individuals on the impact of the programs. Further, Fincare engaged in a variety of relief activities that assisted in the distribution of groceries to more than 29,000 families, and also provided personal protective equipment (PPE) (i.e., masks, sanitizer, gloves) to more than 4,700 healthcare workers/volunteers.

In addition to social impacts, the company prioritizes environmental sustainability. Customer onboarding has transitioned into an entirely digital process. In addition to its banking services, Fincare uses electronic statements, opens digital accounts and offers virtual debit cards to service their customers. Additionally, most interest and capital collection is done digitally, saving paper and further reducing the environmental impact associated with the company's business operations.



COMPANIES HELPING THE UNDERSERVED

INDIRA IVF FERTILITY & IVF CENTRE

Sector(s): Consumer (Health & Wellness) |
Healthcare (Healthcare Providers)

Location: Udaipur, India

TA Investment Year: 2019



As India’s largest organization of In-Vitro Fertilization (IVF) specialty clinics, Indira IVF’s (Indira) collection of over 100 centers and 2,220-person workforce have supported more than 100,000 couples in managing concerns related to infertility over the past 10 years.

With its presence in more than 20 Indian states, Indira seeks to provide affordable and accessible infertility services and treatments to the Indian population. Indira enables an array of rural, urban and suburban customers to access otherwise inaccessible IVF services; approximately 10% of its customers are from farmer, laborer and working classes and almost 85% of its client base is concentrated in Tier 2 and Tier 3 cities.¹ As part of its CSR initiative, Indira is planning to expand its number of screening facilities (organized in collaboration with its local non-governmental organization (NGO) partners) from 7 to 61 by the end of 2022, along with providing new service offerings such as in-person counseling sessions. To provide its customers additional support, Indira has also introduced 88 volunteer community health champions, identified by Indira’s NGO partners, to mobilize and raise awareness of Indira’s CSR efforts and facilitate counseling sessions.

Indira’s investment in advanced technology and focus on quality of care have resulted in a success rate of nearly 75% for its customers,² making Indira one of the highest-rated fertility chains of hospitals across India. As recognition for its quality staff and quality of care, Indira has won numerous awards including Healthcare Leadership, National Fertility, UCCI Excellence and Genesis Redefining ART, to name a few.

Beyond providing high-quality care to its client base, Indira proactively invests in its education program to spread awareness around infertility as a medical condition to its surrounding communities. Indira’s community radio programs, recently rolled out in 2022, are focused on normalizing conversations

around the topic (i.e., reproductive health, anemia, maintaining a healthy diet, etc.), providing information and resources on how to receive affordable treatments, and eradicating negative stigma around infertility by encouraging listeners to reach out to health experts with all questions. Indira also aims to drive awareness on social issues such as gender-based violence through a variety of communications channels delivered in the local dialect (Hindi), including community meetings, radio, videos and posters.



¹ Cities with a population of 50,000 – 100,000 are classified as Tier 2 cities, while those with a population of 20,000 – 50,000 are classified as Tier 3 cities.

² Success rate calculated as number of B-Hcg positive cycles/ total number of embryo transfer cycles (known results) x 100.

Portfolio Company Highlights



COMPANIES SUPPORTING GOOD HEALTH AND WELLBEING



Sector(s): Healthcare (Healthcare IT) |
Technology (Software)

Location: Chicago, Illinois, U.S.

TA Investment Year: 2018



RLDatix is passionate about enabling global healthcare systems to deliver safe care and a quality patient experience.

RLDatix’s hospital risk management software seeks to alleviate the administrative and operational burdens on healthcare workers that come with operating in one of the most regulated industries in the world. The company’s software provides critical tools and insights for ensuring the appropriate person is delivering quality care in a timely and cost-effective way.

Over 50% of clinicians are over-worked, stressed and facing burnout and resignation. Burnout and resignation are contributing factors impacting the delivery of safe care, with 15% of all healthcare costs attributed to adverse events.¹ To combat these issues, RLDatix operates across four value pillars—Governance, Risk, Compliance and Workforce Management—and serves more than 6,000 customers in 22 countries.

In the UK, the vast majority of National Health Services (NHS) Trusts depend on RLDatix’s Healthcare People Management solutions to ensure that both the clinical and wider workforce are trained and deployed to support the safe and sustainable delivery of care on every shift, day and night.

The software is utilized directly by over 1.4 million healthcare workers, many on a daily basis, to help them manage their own working lives. The software was used by the NHS and nationally to coordinate worker availability for the COVID-19 response and vaccination roll out. On average, the software is used to manage the redeployment of over 11.4 million hours of nursing care each month,² with the care delivered in these hours equating to 297,000 full-time staff. Redeployments are always a risk-based decision, and RLDatix helps organizations do this in a manner that safeguards both patient care and worker wellbeing. In doing so, organizations are balancing the risk around structural staffing gaps, avoiding unsustainable additional costs for external workers.

RLDatix’s Governance, Risk and Compliance applications help organizations deliver safer care for millions of patients worldwide. As one example, RWJ Barnabas in New Jersey – the state’s second largest employer with more than 32,000 employees – was able to collapse four disparate systems across 14 facilities into one integrated system in just three months, providing a seamless system to stay current on state and federal regulations and improve the reporting of critical safety data, thereby reducing administrative burden.

RLDatix also utilizes the tools and insights of its healthcare management software to identify systemic issues associated with burnout and staff turnover among its own workforce. Through the development of a peer support training program, RLDatix has created opportunities for colleagues to help their own peers get the mental and physical support they need for the dual benefits of upholding a culture of “caring for caregivers” and improving the overall patient experience.



¹ World Health Organization: March 9, 2019. Patient Safety Report

² Allocate Insight Monthly Workforce Data Metrics July 2022

Portfolio Company Highlights



COMPANIES SUPPORTING GOOD HEALTH AND WELLBEING

BENECON

Sector(s): Business Services (Insurance Services) | **Financial Services** (Insurance) | **Healthcare** (Payor Services)

Location: Lititz, Pennsylvania, U.S.

TA Investment Year: 2020



The Benecon Group (Benecon) specializes in building health benefit consortiums that can be utilized by employers to address rising healthcare expenses across their U.S. workforce.

Founded in 1991, Benecon provides self-funded employee benefit solutions specialized for small- and medium-sized enterprises. Benecon's self-funded consortium programs offer risk-transfer and cost-saving solutions to organizations in which expenses are paid as they are incurred, rather than paying a fixed premium to a traditional insurance company. Self-funding is typically only available to companies with more than 250 employees; however, Benecon's programs extend this concept to organizations that have been traditionally seen as too small to safely self-fund. This tactic enables employers to save approximately 10 – 15% annually by choosing a self-funded plan, which can then be allocated to improve access to care for its employees and allow financial capital to be strategically invested in other facets of the company to optimize the employee experience.

“VERIS by Benecon” is a mid-market self-funding solution built for the 50-1,000 employee segment that provides employers

a safe method to self-fund their benefit plan. In one example, a fully-insured group joined VERIS after deciding to try a self-funded solution. Soon after joining, the group hired an employee who had a bi-monthly specialty drug cost of \$100,000. Normally, this new employee would have received an individual-specific deductible; but with VERIS' no re-underwriting and no individual specific deductibles at renewal provisions, the medication costs were covered in full with no additional cost to the employee. Had the group taken the standalone self-funded option from its insurance carrier, the new employee could have been responsible for up to \$500,000 in healthcare costs. This demonstrates how Benecon's flexible self-funding solutions allow employers to improve healthcare access for their workforces by reducing overhead costs.

Healthcare cost reduction remains extremely relevant for companies of all sizes, given current inflationary and spending pressures. Under the strategic direction of its Board of Directors (which includes two TA Managing Directors), Benecon aims to fulfill the growing need for better cost management and greater control over plan design with its innovative self-funded medical benefit programs.



Portfolio Company Highlights



COMPANIES ADVANCING POSITIVE ENVIRONMENTAL OUTCOMES



Sector(s): Consumer (Wholesale Branded Goods)

Location: Gurnee, Illinois, U.S.

TA Investment Year: 2019



In 2019, TA invested in PurposeBuilt Brands (fka Weiman Products), a portfolio of specialty cleaning product brands serving both consumer and commercial end-markets.

During the diligence process, TA deal sponsors identified an opportunity for the board to heighten the company's focus on sustainability. With the support of TA, PurposeBuilt Brands (PBB) launched a corporate-wide sustainability initiative in 2019 and began working to reformulate several products with safer ingredients. Examples of key sustainability initiatives include:

- In 2019, The Urnex business (of commercial coffee equipment cleaners) introduced Biocaf, a range of cleaners made from naturally-derived ingredients that are biodegradable and contain no phosphates.
- In 2020, PBB began the integration of responsibly sourced palm oil into its products and set a goal to have 25% responsibly sourced palm oil by 2025. The company is currently at 12.6%.

In addition to these internal efforts, TA helped PBB identify and execute on an M&A strategy focused on sustainability. This strategy has helped expand the company's "green" product offering,¹ increasing its sales from "green" products by 27% from March 2019 to March 2020. Examples of recent acquisitions include:

- Biokleen, acquired in 2019, harnesses Bio Active Technology that uses plants, minerals, microbes and enzymes - rather than harsh solvents - to break down dirt and odors, avoiding unnecessary Volatile Organic Compound (VOC) emissions and other toxicity issues. Nine of Biokleen's products recently received Green Seal certification, a universal symbol for a product that meets the rigorous performance, health and environmental criteria of Green Seal's science-based environmental leadership standards.

- Green Gobbler, acquired in 2020, utilizes "green," safer bleach and caustic alternatives in historically harsh chemical categories like drain clog opening and weed killer.

PBB has also made strides in reducing waste, including the following recycling and packaging related initiatives:

- 35% of the company's retail business has been approved to integrate How2Recycle icons on packaging, which provides easy-to-understand instructions for recycling product packaging.
- In 2021, the Goo Gone brand's clear plastic bottles, which were historically made from polyvinyl chloride (PVC) material, were reformulated to incorporate polyethylene terephthalate (PET). This effort resulted in an annual elimination of 19,000 pounds of PVC produced based on estimated annual volumes.
- PBB transitioned all in-house production shipping cases to Sustainable Forestry Initiative (SFI)-certified corrugate, which resulted in a one-time elimination of 144 tons of packaging material in its wipes product portfolio in 2020.

In recognition of its ongoing commitment to sustainability across both the company's operations and product portfolio, PBB was recognized as a Safer Choice Partner of the Year by the Environmental Protection Agency (EPA)² in both 2020 and 2021. PBB now has 41 products certified by Safer Choice and all nine of its products sold at Target have been awarded the "Target Clean" icon. In 2021, PBB also improved its performance on the Walmart Sustainability Scorecard by 17 percentage points, placing PBB within the top 15% of Walmart suppliers.



¹ Company Management defines a "green" product offering as one that is a safer alternative for the end-user and/or the environment relative to conventional products on the market, and is further derived from natural/sustainable sources.

² [Safer Choice Partner of the Year Awards](#)

COMPANIES ADVANCING POSITIVE ENVIRONMENTAL OUTCOMES



MID AMERICA PET FOOD

Sector(s): Consumer (Wholesale Branded Goods)

Location: Mount Pleasant, Texas, U.S.

TA Investment Year: 2020



Founded in 2007, Mid America Pet Food (MAPF) offers super premium pet nutrition products.

The MAPF family of brands include VICTOR Super Premium Pet Food, Eagle Mountain Pet Food, Wayne Feeds and Nature’s Logic, many of which are also focused on producing positive environmental outcomes, sourcing natural ingredients and being stewards of sustainability.

In August 2021, MAPF deepened its commitment to sustainability by making a strategic investment in Nature’s Logic, a line of 100% natural, high-quality pet food and treats free of synthetic vitamins. The Nature’s Logic mission is to “apply the logic of nature” to everything they touch by creating all-natural nutrition from whole foods and advocating for sustainability in the industry. TA advised and encouraged the company in this important strategic decision through our active board participation – three TA investment team members sit on MAPF’s Board of Directors today.

Nature’s Logic brings many sustainability-focused initiatives to MAPF, including the brand’s ‘Clean Food, Clean Energy’ program that purchases 1 kWh of renewable energy for every pound of pet food the company sells. Additionally, the company launched the industry’s first Certified Plastic Neutral pet products in September 2020, achieved carbon-neutral distribution, and is proactively innovating to further reduce the environmental impact of its product line. The Pet Sustainability Coalition named Nature’s Logic one of the Top 20 most sustainable brands in the pet industry and issued formal accreditation for their products and operations. Nature’s Logic is the only pet food brand to be named a Real Leaders Top 200 Social Impact Brand of 2022¹ and was recognized in large part for its top ratings across four critical United Nations Sustainable Development Goals (SDGs).

Since the acquisition, MAPF has already seen demonstrable progress in company-wide sustainability initiatives, partly by leveraging the capabilities of Nature’s Logic. In March 2022, MAPF

began to measure and benchmark itself against various UN SDGs as well, scoring a 56.7% for SDG 6: Clean Water and Sanitation, compared to a 7.7% US benchmark, and a 75.7% on SDG 3: Good Health and Well-Being, versus a 22.7% US Benchmark. Furthermore, MAPF recently appointed a Senior Vice President of Corporate Social Responsibility, David Yaskulka, who previously served as Nature’s Logic’s Chief Executive Officer to guide sustainability initiatives at the parent company. MAPF has now received company-wide accreditation from the Pet Sustainability Coalition since adding Nature’s Logic to its family of brands, and has engrained sustainability into its Vision, Mission and Values.



“The strategic acquisition of Nature’s Logic helps MAPF aspire to achieve industry leadership by protecting the outdoor spaces we love exploring with our loyal companions. David and the Nature’s Logic team have helped us make great strides for the planet, our people and the pets we’re entrusted to feed. We now have the expertise in house to help us measure our progress with world class methodology, using United Nations Sustainable Development Goals. We had already excelled in many, and now look forward to building on this progress!”

GREG CYR, MAPF CEO

¹ Real Leaders 2022 Impact Awards

Portfolio Company Highlights



COMPANIES EMPOWERING THE ESG JOURNEY OF OTHERS



Sector(s): Business Services (Facility Services) |
Technology (Software)

Location: Logan, Utah, U.S.

TA Investment Year: 2016



Conservice delivers utility management services for 5.2 million locations throughout North America, including multifamily communities, commercial properties, single-family homes, student housing, military housing and more.

With a focus on utility management, Conservice leverages its proprietary software to deliver actionable insights that reduce wasted time, money and resources. Sustainability has grown to be a top priority for the company, as it continues to build on sustainability solutions like solar billing and waste management services that have been part of Conservice’s customer service offerings for years.

Through several recent strategic decisions, the company has further deepened its focus on sustainability. Conservice’s Board of Directors (which includes two TA Managing Directors) approved the designation of a dedicated President of Sustainability, Marc Treitler, and the strategic acquisition of Goby, a leading ESG platform serving the commercial real estate and fund management industries. Goby’s proprietary software platform allows Conservice customers to participate in a wide array of services including benchmarking, data visualization, opportunity identification, measurement, verification for projects, tracking of certifications and greenhouse gas calculations. In 2021, Goby was recognized by the EPA as a 2021 ENERGY STAR Partner of the Year,² a title it has held since 2012.

In addition to the new software platform offerings, Conservice offers ESG framework reporting (i.e., Carbon Disclosure Project, Sustainability Accounting Standards Board, Principles for Responsible Investment, etc.), materiality assessments, and ESG strategy and gap analysis support through Conservice’s ESG consulting solutions. Since Conservice’s acquisition of Goby, over 340,000 units² have signed up for the new service offerings. By uploading utility bills onto the platform, Conservice clients are now able to benchmark their performance and identify potential opportunities for energy reduction, thereby providing end-to-end linkage of utility consumption to sustainability outcomes.

Conservice is also advancing environmental initiatives internally, including transitioning to paperless billing, which has saved 144 trees and over 135,000 gallons of water in only six months.



¹ [Goby Earns 2021 ENERGY STAR® Partner of the Year - Sustained Excellence Award](#)

² From December 2021–February 2022

Portfolio Company Highlights



COMPANIES EMPOWERING THE ESG JOURNEY OF OTHERS



Sector(s): Financial Services (Investment and Wealth Management)

Location: Seattle, Washington, U.S.

TA Investment Year: 2016



As a global investment solutions provider dedicated to improving people's financial security, Russell Investments believes that optimizing transparency and investing responsibly for its clients supports both attractive investment returns and meets its clients' long-term objectives.

Whether its clients are driven by personal or stakeholder values, an aim to mitigate risk, or simply a need to comply with regulations, Russell Investments' approach to responsible investing is integrated with what matters most to its clients.

ESG has long been part of Russell Investments' heritage. In 2009, the company joined the United Nations Principles of Responsible Investment (UNPRI) and continues to obtain a strong ranking against this globally recognized standard, receiving a A/A+ score in 2020. For many years, Russell Investments has been running exclusionary mandates for its clients, and in 2017, the firm launched its first climate-focused fund, Global Low Carbon Equity. Russell Investments continues to evolve its ESG offering and, in early 2022, the firm enhanced the ESG credentials of five of its Irish-domiciled equity funds. Further ESG enhancements are planned for the remainder of the year in both its equity and fixed income solutions, and the firm is in the process of finalizing the development of three additional sustainable funds.

To help strengthen its integrated approach to ESG, Russell Investments has added dedicated ESG resources to multiple teams in the last few years, including climate risk management, engagement and solutions development. This growth in dedicated resources is supported by an expansion of external specialist partnerships. The firm actively leads and participates in Climate Action 100 engagements, enabling it to have an industry voice in energy transitions. Russell Investments has also partnered with Sustainalytics, allowing the manager research team to have more detailed engagements with underlying companies, and has been working with a climate risk provider to enhance climate risk analytical assessment.

In addition to Russell Investments' client-focused responsible investing and ESG efforts, the firm has established a comprehensive CSR program. Through corporate and matching contributions, in 2021, the firm and its associates supported 662 charities and community organizations around the world, including COVID-19 relief efforts, assisting the homeless and working to narrow racial inequality gaps. Russell Investments has established a comprehensive diversity, equity and inclusion (DEI) program to attract, develop and retain diverse talent, foster a company culture of inclusion and support the advancement of DEI both internally and within its communities. The firm set goals to double the number of organizations it partners with that provide access to diverse talent by 2022. Over the next three years, the firm has also committed to increase the percentage of diverse applicants considered in proportion to the number of open positions. Sustainable work practices also play a large part in Russell Investments' CSR focus. In 2021, the firm created the Global Sustainable Work Practices Council, which aims to identify opportunities to reduce the company's impact on the environment by setting objectives, providing a framework for monitoring performance, ensuring a consistent approach to best practice principles, and guaranteeing that internal practices reflect what the Council advocates to the wider investment community.

Russell Investments has also made a number of public commitments related to its own ESG journey. In 2021, the firm joined the Net-Zero Asset Managers Initiative, a group of international asset managers committed to supporting the goal of net-zero greenhouse gas emissions by 2050 or sooner. To support this initiative, Russell Investments has set an interim goal to manage 25% of its global AUM in line with net zero standards, with a 50% reduction in carbon emissions intensity by 2030. Russell Investments expects its responsible investing approach to continue to evolve to address the needs of its clients and the investment community, in line with regulations and industry developments.

COMPANIES DRIVING ESG PROGRESS THROUGH INTERNAL OPERATIONS



Sector(s): Healthcare (Healthcare IT) |

Technology (Software)

Location: Bellevue, Washington, U.S.

TA Investment Year: 2020



As a healthcare technology company with a mission to improve healthcare outcomes and reduce costs for its patients, wellbeing is at the center of Edifecs's philosophy.

The company's dedicated People and Culture (P&C) team has developed a 2025 strategic plan, which identifies five key wellbeing pillars from which a holistic approach to employee satisfaction, growth and inclusion is fostered: Physical and Mental Wellbeing, Social Wellbeing, Financial Wellbeing, Career Wellbeing and Community Wellbeing, including a focus around Diversity and Inclusion (D&I).

As a core tenet to Edifecs's Community Wellbeing pillar, the company is enhancing its focus on D&I by expanding recruiting and outreach channels to include diverse sources and provide trainings on positive workplace behaviors. For example, Edifecs's talent acquisition team sought to create a more diverse pipeline for open roles, leading to a 5% increase in underrepresented minorities (URM)¹ within the company's U.S. operations and a 4.3% increase in female representation globally between January - December 2021. Internally, the company provides diversity awareness and skill-based trainings, affinity groups, mentorship programs, guest speakers, access to conferences; and conducts engagement surveys to gain actionable insights into the programs' impact, relevance and effectiveness. Edifecs has both short- and long-term D&I goals in place to ensure the company is continuously improving upon its D&I program to enhance the employee experience.

Whether it be providing access to gyms, fitness classes or personal training; generous benefits programs; frequent performance feedback mechanisms and career development opportunities; or providing community involvement activities, Edifecs seeks to optimize the employee experience by driving associate engagement, productivity and retention at all levels of the company.

Alongside prioritizing D&I and employee wellbeing, sustainability is also a core focus of the company's internal operations. In 2020, Edifecs was a recipient of the SEAL Award,² recognizing Edifecs as having some of the most impactful and innovative environmental initiatives, making it one of the 50 most sustainable companies in the world.



Edifecs's Bellevue, Washington headquarters acts as the blueprint for the company's global offices and is where the company initiates and trials its sustainability programs prior to expanding them across the company. The company's Sustainable Materials Initiative has invested over \$1 million into sustainable building materials at its corporate offices since 2014, using recyclable wall bases, chairs with a high level of recyclable content and LEED-approved high recycled content flooring, including 100% recyclable carpeting, recycled rubber gym floors and sustainable plyboo wood floors. Further, through Edifecs's Carbon Emission initiative, 95% of the company's headquarters lighting is now LED (resulting from the replacement of 1,600 traditional incandescent and fluorescent light bulbs), with a goal to achieve 100% LED by 2022. Edifecs has also implemented occupancy sensors, timed electrical outlets, ENERGY STAR rated appliances and CO₂ monitoring into the Bellevue HQ. A particularly exciting new focus is on Edifecs's plan to implement a solar panel system and use it to power the company's headquarters by 2024, which would generate enough power to offset up to 25% of Edifecs's annual energy consumption.

Beyond building operations, Edifecs has reduced its dependence on fossil fuels through the utilization of an electric vehicle fleet beginning in 2012. Electric vehicles are offered for use to all associates, providing sustainable transportation options for offsite meetings and company events.

¹ Underrepresented minorities include Black/African American, Hispanic/Latinx, Pacific Islander, Native America, Native Hawaiian/ Alaskan.

² 2021 SEAL Business Sustainability Awards

COMPANIES DRIVING ESG PROGRESS THROUGH INTERNAL OPERATIONS



Sector(s): Business Services (Outsourcing) |
Consumer (Health & Wellness) |
Healthcare (Pharma Services)

Location: Paris, France

TA Investment Year: 2018



Headquartered in France, The SOLABIA Group (Solabia) is a global developer and producer of biochemical products for the cosmetics, biotechnology, pharmaceuticals, nutrition and microbiological diagnosis sectors.

Given the energy intensive nature of Solabia's business operations, investing in understanding and reducing its environmental impact is of top priority for the company. Solabia conducted its first carbon footprint assessment in 2017, and tracks Scope 1 and Scope 2 emissions annually, with current efforts underway to calculate its Scope 3 emissions. Following this baseline assessment, the company sought out solutions to reduce its carbon footprint. Through investments in alternative energy sources, such as biomass, 39% of Solabia's total energy consumption in 2021 was powered by renewable energy. The company takes an eco-design approach to its manufacturing and plant operations, which includes installing thermal insulation to reduce energy loss, replacing all conventional light bulbs with LEDs and installing presence detectors in heavy footfall areas. Through these efforts, the company realized a 2.7% decrease in total gas consumption, while simultaneously increasing production by 2% between 2019 and 2020.

Beyond energy consumption, water and waste management are critical topics to Solabia's overall environmental footprint. In 2019, 68.2% of Solabia's water withdrawals were from areas of high-water stress; given the company's operations require large amounts of groundwater consumption, Solabia is constantly working to reduce water withdrawal and consumption. The company has achieved a 3.8% reduction in water consumption since 2018, and a 10% reduction in withdrawals over the last three years.¹ Additionally, water discharges dropped by 4.1% in 2019 from 2018 levels, which was the result of investments made to improve cleaning procedures for industrial units. In terms of

waste management, Solabia maintains a sorting system on its sites to separate ordinary waste, paper and plastics at the source using dedicated collection and sorting channels for recycling and recovery. These waste management practices have enabled Solabia to achieve a 99.5% recovery rate in 2021.

Prioritizing the health and safety of employees is another key focus for Solabia. The company's Health, Safety and Working Conditions Committee works to reduce the number of workplace accidents by ensuring annual safety training and chemical risk assessments are conducted. In 2020, Solabia realized a 2.7% decrease in the number of accidents and a 30% decrease in the severity rate of accidents based on 2019 and 2020 performance indicators. Further, the company's total recordable injury frequency rate decreased 47% from 2019 to 2020, exemplifying the company's commitment to workplace safety.

To publicly demonstrate its commitment to ESG and sustainable practices, Solabia publishes an annual CSR report and has been a signatory of the United Nations Global Compact (UNGC) since 2018.



¹ As of year-end 2021.

Diversity, Equity, and Inclusion at TA



TA is committed to fostering, cultivating and preserving a culture of diversity, equity and inclusion (DEI) both at the Firm and Portfolio level. We recognize that it is not only the right thing to do, but also an opportunity to foster innovation, promote collaboration and attract top talent.

GOALS FOR DEI AT TA

- Invest in the success of our diverse employees
- Promote shared values of DEI
- Develop inclusive leadership
- Foster the open sharing of different perspectives and ideas to mitigate against groupthink
- Ensure every employee feels valued, heard, engaged and involved at work
- Recognize diversity, equity and inclusion as a business interest, with every level of the organization holding responsibility

TA established a formal **DEI Committee** in 2021 to make a clear commitment to advancing DEI efforts across the Firm and providing a platform for diverse employees to feel accepted and empowered to proactively engage in DEI initiatives. The DEI Committee is dedicated to establishing best practices in the recruitment and retention of diverse candidates, and developing methodologies to hold TA accountable for our DEI efforts and track performance of successes and areas of opportunity, all of which lead to fostering a strong Firm culture.

The DEI Committee is comprised of members from different functions across the Firm and acts as a platform to discuss new initiatives, establish best practices in recruitment and retention, and align on metrics for success.



RODRIGO BASSIT
Vice President,
Investment Team



MAGGIE BENOIT
Communications Manager



RITIKA CHANDRA
Head of ESG &
Senior Vice President, SRG



BILL CHRIST
Managing Director,
Investment Team



CARLOS CINTRON
Senior Operations Coordinator



CHARLES HA
Senior Vice President,
Investment Team



DARLENE KARIS
Director of Human Resources



LOVISA LANDER
Principal, Investment Team



DIANA MARTZ
Senior Vice President,
Human Capital, SRG



ANTHONY ODIE
Associate, Investment Team



RAFAEL TELAHUN
Vice President,
Investment Team



SARAH VAILLANCOURT
Executive Assistant



NAVEEN WADHERA
Managing Director,
Investment Team

Since its creation, the DEI Committee has implemented:

- An internal DEI newsletter to educate and inform employees about the Firm's recent DEI initiatives
- The REAL TA*LK series, which is held quarterly, to create an environment where employees can actively engage in DEI initiatives and collaboration

DEI VALUES AT TA

At TA, we believe in a broad definition of diversity, built on a foundation of acceptance and respect. We seek to embrace and celebrate the different characteristics, backgrounds and perspectives that make each of us unique. We have long believed in a meritocracy of ideas, and that diverse backgrounds and perspectives improve our decision making.

Diversity, Equity, and Inclusion at TA



GLOBAL TRAINING PROGRAM

We see many benefits that result from a diverse and inclusive workplace, which is why we are committed to maintaining a diverse and inclusive environment. Outside of TA's Equal Employment Opportunity (EEO), Anti-Harassment, and Diversity and Inclusion Policies, TA requires every employee to complete annual trainings focused on workplace diversity, inclusion and harassments, including:

- Workplace Harassment
- Unconscious Bias
- Workplace Diversity, Inclusion & Sensitivity
- Microaggressions in the Workplace

TA-CORE PROGRAM

In 2021, TA and Evercore launched **TA-CORE**,¹ a partnership focused on promoting greater diversity in the private equity and investment banking industries. Participants—young professionals from historically underrepresented racial and ethnic groups—benefit from more than five years of mentorship at Evercore and TA, enabling them to build subject matter expertise, gain exposure to marquee transactions and foster their networks.

Two members of the Evercore 2021 class will be joining TA's North America Technology Group in 2024 as part of the three-year Associates Program. Given the success of this program, TA plans to expand the partnership in the coming years.

RECRUITING AND DEVELOPING DIVERSE TALENT

TA partners with a number of leading organizations committed to recruiting and developing diverse talent. One of our longstanding partners is **Sponsors for Educational Opportunity (SEO)**.

SEO is a non-profit organization providing supplemental educational and career support to young individuals from underserved communities. With one of TA's Managing Directors on the SEO Board, TA works closely with SEO in several ways during the recruiting process to connect talented individuals with career opportunities.



SEO Alternative Investments Fellowship Program (AIFP)

Each year, members of TA's Investment Team participate in the selection of two SEO Alternative Investment Fellows, and mentor and provide support for Fellows chosen. The Fellows also have access to various networking and educational events. Since beginning our partnership with SEO AIFP, TA has hired three former SEO Fellows who are now full-time members of the TA investment team.



Members of TA also volunteer with the following SEO programs:

SEO Scholars

Offers free, eight-year academic programs to underserved public high school students to support greater access to college. The success of this program is demonstrated by a 90% college graduation rate for participants.

SEO Careers Programs

A free program that helps Black, Latinx and Native Americans students secure internships with partner organizations to land a full-time job.

SEO London Alternative Investment Program (AIP)

Member's of the AIP's Steering Group are focused on promoting diversity among the Europe, the Middle East and Africa (EMEA) Alternative Investment space.

¹ [TA and Evercore Extend Partnership to Promote Diverse Representation in Private Equity and Investment Banking](#)

Diversity, Equity and Inclusion at TA



ADDITIONAL PARTNERSHIPS

Level 20

Level 20 is a non-for-profit organization dedicated to improving gender diversity in the European private equity industry. TA has participated in the Level 20 Mentoring Program and supported the Junior Women in Private Equity Event.



10000 Black Interns

10000 Black Interns is an organization aimed at providing internships to black students and recent graduates in the investment management industry. We welcomed our first intern in summer 2021 and hosted our second intern in the London office in 2022.



Management for Leadership Tomorrow (MLT)

MLT is a national non-profit providing leadership skills training, coaching, and resources to talented underrepresented minorities pursuing opportunities in the private equity space.



Women's Networking Groups

TA is proud to be a sponsor of and participate with Boston Women in Private Equity, the Harvard Business School (HBS) Women in Investing Summit and the KPMG Executive Leadership Institute for Women, among other networking groups for women.

INDUSTRY PARTNERSHIPS

ILPA Diversity in Action Initiative

In March 2021, TA became a signatory of the Institutional Limited Partners Association (ILPA) Diversity in Action Initiative, which brings together limited partners and general partners who share a commitment to advancing DEI in the private equity industry. TA also participates in ILPA's Diversity in Action Roundtable.



CEO Action for Diversity & Inclusion

In May 2022, we signed PwC's CEO Action for Diversity & Inclusion pledge, the largest CEO-led business commitment to advance DEI in the workplace.



"One of my proudest moments at TA was when I was asked to help lead our DEI initiative. TA has done so many things the 'right' way for so long, and it was time for the Firm to step up on this critical initiative. Our efforts around DEI are essential to keeping us ahead in a highly competitive and constantly evolving landscape, but more importantly we will make TA a better place for everyone to work."

BILL CHRIST, Managing Director



"We are excited about the future and aim to continue building an inclusive culture to attract and retain top talent, including people of all identities, cultures and perspectives."

DARLENE KARIS, Director of Human Resources

Our Community Impact



TA is dedicated to supporting the communities in which we live, work and invest. We invite employees to participate in various events and charity work throughout the year and encourage our people to champion personal causes.

COMMUNITY ENGAGEMENT EFFORTS

Pan Mass Challenge: For 13 consecutive years, a team of TA employees - "Team TA" - has participated in the Pan-Mass Challenge (PMC), an annual bike ride where 100% of every dollar raised is donated directly to cancer research and treatment at Dana-Farber Cancer Institute.



The Kings Cup "Clash of the Kingpins": TA employees have competed in The Kings Cup "Clash of the Kingpins" charity event for 17 years, with all proceeds benefiting the Joey Fund and Cystic Fibrosis Foundation.



VOLUNTEER PROGRAMS

Beyond financial donations to local organizations, TA hosts annual community service days for teams across our global offices to volunteer together. Past non-profit partners include:

