

ESG - YEAR IN REVIEW



Revolution Asset Management conducts a review of its ESG Policy on an annual basis. In addition to the ESG philosophy and guiding principles, the following summary outlines improvements to practices, implemented over the past 12 months.

ESG CHAMPION ROLES WITHIN THE INVESTMENT TEAM HAVE BEEN ESTABLISHED FOR EACH SECTOR

The following additional responsibilities apply to this role, beyond the general integration of ESG consideration in credit risk assessment required by all members of the investment team:

- Review of ESG risks related to each investment proposed to the Investment Committee.
- Continuing education and awareness of the evolving ESG landscape and issues reflected in the individual's annual training register.
- Ownership of the Principles of Responsible Investment (PRI) developments and responsibility for the annual PRI reporting submission process.

ESG FORMALLY INCORPORATED INTO INDIVIDUAL PERFORMANCE DISCUSSIONS

Forming part of variable remuneration for all members of the investment team.

ALIGNMENT OF THE INVESTMENT TEAM & GOVERNANCE PROCESS STRENGTHENED AROUND THE ESG POLICY

Requiring formal review by the Investment Committee at least annually, in addition to the Board having ultimate responsibility for approval of the Policy.

STRENGTHENED GUIDELINES ON ESG CONSIDERATIONS

Each portfolio manager focusing on individual ESG factors, results in enhanced integration of ESG factors within the investment process.

AN EXPANDED SUITE OF ESG TOOLS AVAILABLE TO PORTFOLIO MANAGERS

Including external tools and resources which complement Revolution's internal capability.

AN INCREASED LEVEL OF ENGAGEMENT WITH COMPANY MANAGEMENT /BORROWERS

This is in respect to ESG-related matters, resulting in enhanced transparency and oversight.

A BROADENING OF NEGATIVE SCREENS AND RELATED EXCLUSIONS

This is consistent with Revolution's corporate social responsibility and capital stewardship philosophy.

THE FORMATION AND RELEASE OF REVOLUTION'S STATEMENT ON CLIMATE CHANGE AND MODERN SLAVERY

This reflects analysis involved in the investment process with respect to these matters.