



IAM Environmental, Social and Governance Policy Statement

ESG Defined

ESG stands for Environmental, Social and (Corporate) Governance. It is associated with investment processes that consider ESG factors when assessing the long-term sustainability of a business – its impact on the environment, its impact on society (both within the business as well as in the wider society) and how the business is managed.

E

Environmental

- Climate change
- Greenhouse gases
- Sustainability
- Air & water pollution
- Water scarcity
- Biodiversity and habitat protection
- Site rehabilitation
- Energy efficiency

S

Social

- Human rights
- Community impact
- Health & safety
- Child and forced labour
- Employee relations

G

Governance

- Board independence
- Board accountability
- Executive compensation
- Shareholder rights and voting
- Anti-corruption

Our Belief

As an institutional investment manager, IAM takes a long-term perspective in our duty to act in the best interests of our clients. In this fiduciary capacity, we believe that ESG factors should be considered, and where possible and appropriate, integrated in the investment decision making process.

Our goal remains to seek superior risk-adjusted returns for our clients in a manner that respects our fiduciary obligations and the evolving objectives of our clients.

We believe that consideration of ESG factors is an important element in determining whether a potential investment, be it a loan, a property or an equity stake in a business, is attractive or not. It is our conviction that businesses that manage ESG factors effectively will create more value over the long term.

Investing in businesses that work actively to reduce or mitigate environmental, social and governance risks, or encouraging businesses in which we invest to do more in terms of ESG, may help reduce the risk of negative surprises and increase the long-term quality of our debt and real estate portfolios.

IAM Sustainable Investment Policy

Purpose:

The Sustainable Investment Policy outlines the principles that direct Integrated Asset Management's (IAM) commitment to sustainable investing as well as offering a framework by which that commitment will be implemented. IAM will work with stakeholders across business lines to drive long term investment returns through the implementation of this policy.

Definition:

"Sustainable Investing" is defined as investing in a way that integrates environmental, social and governance (ESG) matters into the investment decision-making processes, thereby enhancing long-term investment performance.

Scope:

Implementing our sustainable investing approach rests with multiple investment teams within IAM as the company offers investment strategies across asset classes. Each team is supported by the Sustainable Investment Committee, which has an oversight role in the investment and asset management decision-making processes.

IAM's Sustainable Investing Principles:

1. Implementing sustainable investing and good ESG practices has a positive influence on long-term corporate financial performance and investment performance
2. Sustainable investing helps IAM fulfill its fiduciary duty to act in the best long-term interest of our clients
3. Approaches to sustainable investing must be subject to continuous improvement. We have a duty to proactively contribute to the development and promotion of sustainable investing
4. Working in cooperation with other investors and stakeholders in an iterative process can improve our approach and increase the effectiveness of our activities
5. Sustainable investing helps IAM better align investment and corporate activities with the broader objectives of society

Policy:

IAM's policy for sustainable investing is consistent with the framework provided by the United Nations sponsored Principles of Responsible Investing (PRI). To the extent consistent with our fiduciary responsibilities, and in line with the six principles established by the PRI, we commit to the following:

1. Striving to identify material ESG issues and incorporating key implications into our investment and asset management decision-making processes
2. Monitoring ESG practices of entities in which we invest and, through a cooperative dialogue with companies and related investments, encouraging that ESG matters be addressed so as to maximize long-term value to our stakeholders
3. Seeking appropriate disclosure on ESG issues from entities in which we invest
4. Promoting acceptance and implementation of sustainable investing in our industry
5. Collaborating with other investors to promote and enhance sustainable practices
6. Reporting our progress in implementing a sustainable investment process and on sustainable investment issues to our stakeholders.