



Amberside Capital Ltd

Environmental, Social and Governance Policy

December 2020

V2.0

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1. Introduction

Amberside Capital are committed to sustainable investment management which benefits people and the planet. To achieve this aim, we have developed ESG (Environmental, Social, and Governance) analysis, monitoring, and improvement processes which are integrated throughout our investment lifecycle.

ESG consideration is fundamental to all investment decisions across all asset classes and geographies, regardless of our source of capital or investment strategy.

2. What is ESG?

ESG considerations are the range of environmental, social, and governance standards that can be used to assess the ethical performance of an investment. Examples of ESG considerations are shown below:

(i) Environmental

- Greenhouse gas emissions and other pollution
- Waste output
- Resource management

(ii) Social

- Quality job creation
- Diversity and equality
- Impact on the local community

(iii) Governance

- Board and management structure
- Conflicts of interest
- Company policies and procedures

3. Principals for Responsible Investing

Amberside is a signatory to the Principles for Responsible Investment (“PRI”). The PRI is an independent body which supports investors in managing risks by better incorporating ESG analysis into investment decisions. Staff are encouraged to regularly review the PRI framework and Amberside will keep its team informed of the steps being taken to meet these principals.

4. Analysis and Monitoring

The matters listed in section 2 are common across most asset classes and will typically form part of the ESG analysis and monitoring processes for all investments Amberside makes. However, this list is not exhaustive and the team responsible for performing due diligence on a potential investment will identify other ESG considerations associated with that particular investment. ESG analysis is integrated into our initial screening process and our investment approval process.

Following investment, the ESG performance of the investee is monitored based on the relevant considerations identified during the investment process and any additional areas identified by the investment management team. Performance is benchmarked against expectations set by the Investment Committee and the performance of other ESG focused companies in the sector. Staff should refer to our ESG monitoring documents for further details on this process.

5. Management and Improvement

The team responsible for the management of each investment will seek to identify areas for improvement in ESG performance and will encourage investees to exceed the targets we have put in place.

ESG performance is incorporated into the investment reviews undertaken by the Investment Committee. As well as assessing historic performance, these reviews seek to identify new areas for improvement with the aim that Amberside's investees remain ahead of their sector on ESG matters.

We recognise that our own ESG performance must be well managed. Amberside's own environmental impact, social responsibility, and governance procedures are reviewed quarterly by the Amberside Board.