



# Climate Change Policy

RAM Active Investments

Date: 12/2017

RAM Active Investments recognizes the duty of asset management firms towards tackling climate change risks through investment decisions and direct or collaborative engagements. Incorporating climate concerns into our investment process not only helps us mitigate unwanted risk exposures, it also raises the quality and sustainability of our portfolios. We see increasing climate resilience of our clients' investments while financing the transition to a low-carbon economy being consistent with our value proposition and fiduciary duties to our clients.

RAM commits to:

1. Develop continuously our capacity to assess the risks and opportunities presented by climate change and climate policy to our investment portfolios and integrate, when relevant, this insight into our investment processes.
2. Measure and report the carbon footprint of our investment products, while working towards lowering carbon emission intensity to a level below that of the respective benchmark.
3. Engage with screened portfolio companies to ensure that they are disclosing and minimizing climate risks while taking into consideration within their corporate strategies the opportunities presented by climate change and climate policy.
4. Reduce our own carbon footprint by reducing energy and water consumption.

Develop continuously our capacity to assess the risks and opportunities presented by climate change and climate policy to our investment portfolios and integrate, when relevant, this insight into our investment processes.

RAM believes that considering climate change risks in our investment processes is essential to the success of our investment strategies.

Our investment team assesses the risks and opportunities presented by climate change by examining various data sources, often focusing on carbon emission intensity, carbon efficiency, and waste generation. By including the analysis on climate change in our investment processes, risks are more thoroughly assessed,

capital is allocated towards companies that are aiding the transition, adding to portfolios' quality characteristics.

Measure and report the carbon footprint of our investment products.

RAM intends to measure and report on the carbon footprint of all its investment products on an annual basis, based on data supplied by Bloomberg and CDP.

As an advocate for increased transparency in this area, we are committed to reporting our efforts to clients as part of our regular ESG reporting and to the public on an annual basis.

In the short term, we are working towards reducing the carbon intensity of our funds to below that of their respective benchmarks.

Engage with screened portfolio companies to ensure that they are disclosing and minimizing climate risks while taking into consideration within their corporate strategies the opportunities presented by climate change and climate policy.

RAM engages companies on their environmental, social and governance practices through direct and collaborative initiatives, and utilizes its voting rights to support shareholder proposals that help address climate change risks. We support environmental strategies that give life to policies and reporting on sustainability, climate protection, and other environmental risks, whose performance is linked to the remuneration of management.

Reduce our own carbon footprint by reducing energy and water consumption.

RAM continuously works on reducing its own energy consumption and water usage. Numerous energy-saving measures have been set out within our Corporate Green Policy and the firm is in the midst of fulfilling standards to meet audit standards.

When renovating offices, RAM aims to apply strict environmental standards, with regard to the buildings and materials. When travelling or shipping items, the firm fully compensates its carbon emissions.

The RAM Climate Change Policy will be reviewed on a regular basis.