

Redhedge Environmental, Social and Governance (ESG) and Sustainable Investing Policy Statement

Introduction

Redhedge Asset Management LLP (“Redhedge”) is committed to responsible, ethical investing. This Environmental, Social and Governance (ESG) and Sustainable Investing Policy Statement is intended to articulate how Redhedge incorporates material ESG factors into its investment decision making process, and asset monitoring and review.

ESG and Investment Decision-Making

Redhedge is a specialist relative value credit investment manager. We incorporate a wide range of criteria into our credit investment analysis, decision-making and review process. We do not determine, or purport to determine, asset identification, selection or purchase or sale based solely or predominantly on environmental, social or governance criteria or whether or not a particular asset could be considered to constitute a sustainable investment, company or sector. We do integrate ESG criteria into the investment decision-making process such that an investment that scores higher on such criteria may potentially be considered more favourably *ceteris paribus*. For the avoidance of doubt, such an investment would be required to meet all other applicable investment criteria, including risk and portfolio limit considerations. In addition, such a determination would solely be made on an individual investment basis and at the Chief Investment Officer’s discretion.

No consideration of sustainability adverse impacts

Redhedge does not specifically consider, or quantify, the adverse impacts of its investment decisions on sustainability factors. Sustainability factors include environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters. Redhedge does not intend to consider, or quantify, the adverse impacts of investment decisions on sustainability factors in future in the absence of significant changes to the circumstances noted above which have determined the initial decision to opt out of this requirement and to maintain the independence of the firm’s investment decision-making process.

Remuneration

The remuneration policy of Redhedge is consistent with its approach to the integration of sustainability risks. Redhedge has established policies and procedures in relation to remuneration which, in Redhedge’s opinion, are proportionate and consistent with sound and effective risk management, including the management of sustainability risk, and in accordance with applicable requirements.

Enquiries

If you have any questions with regard to the management of ESG and sustainability at Redhedge, please contact us at info@redhedge.com.