



**RESPONSIBLE INVESTING
REQUEST FOR INFORMATION**

Firm Name: Brookfield Asset Management
Completed By: Brookfield Transition Funds
Date Completed: 02/27/2026

PREAMBLE

In accordance with Queen's University's Responsible Investing Policy, as approved in May 2017, we require all of Queen's External Investment Managers to take due regard of environmental, social, and governance ("ESG") factors in making investment decisions. Managers will be asked to engage where appropriate and report to the University on their ESG activities on an annual basis.

Link to Responsible Investing Policy: <https://www.queensu.ca/secretariat/policies/board-policies/responsible-investing-policy>

To assist with our due diligence, we request that you respond to the following questions no later than February 27, 2026.

Note: Responses to this questionnaire will be posted in full on Queen's website.

GENERAL

1) Please provide your ESG-related policies. Please provide a formal statement of your ESG-related policies if you have one.

At Brookfield Renewable, we have over 120 years of experience in power generation. With this depth of experience comes the understanding that maintaining a social license to operate is central to preserving capital, mitigating risk, and creating long-term value. Fundamentally, we believe that value creation and sustainable business practices are complementary goals and that strong sustainability practices support economic value for our business and our stakeholders. As such, we integrate relevant sustainability considerations into our investing and operating strategies. Our sustainability approach includes our material sustainability considerations. We define material sustainability considerations as those that have the potential to affect our business and those that have the potential to have an impact on the natural environment, our stakeholders, our people and the communities where we operate. Our [Sustainability Policy](#) outlines our approach, which is based on the following guiding principles:

Mitigate the impact of our operations on the environment:

- Strive to minimize the environmental impact of our operations by following the mitigation hierarchy
- Improve our efficient use of resources over time.
- Support the goal of net-zero greenhouse gas (GHG) emissions by 2050 or sooner.

Ensure the well-being and safety of employees:

- Foster a positive work environment based on respect for human rights, valuing diversity, and having zero tolerance for workplace discrimination, violence or harassment.
- Operate with leading health and safety practices to support the goal of zero serious safety incidents.

Uphold strong governance practices:

- Operate to the highest ethical standards by conducting business activities in accordance with our Code of Business Conduct and Ethics.
- Maintain strong stakeholder relationships through transparency and active engagement.

Be good corporate citizens:

- Ensure the interests, safety and well-being of the communities in which we operate are integrated into our business decisions.
- Support philanthropy and volunteerism by our employees.

2) Are sustainable investing and ESG factors integrated into your investment process and portfolio management decisions? If yes, please provide details.

Brookfield Renewable considers sustainability factors throughout the investment lifecycle, starting with due diligence of a potential investment through to disposition. During the investment due diligence phase, we utilize our operating expertise and our Sustainability Due Diligence Guidelines to identify material risks and opportunities relevant to a particular investment. Our Sustainability Due Diligence Guidelines sets forth the steps and procedures to be completed prior to any acquisition by Brookfield Renewable, which may vary depending on the nature of the transaction. In the case of an acquisition, following closing, we develop and implement policies, processes and plans with the acquired business that are necessary or appropriate to conform with this and wider Brookfield Renewable policies, our sustainability principles, and the mandate of Brookfield-managed private funds through which we invest.

Potential transactions for BGTF II will be screened and reviewed initially by the Investment Team, who are responsible for identifying target investments and determining alignment with the Fund's investment and impact goals. Potential transactions will be discussed in the Investment Team's pipeline meetings, which provide a regular forum for discussion among members. Before a transaction progresses beyond the screening stage to initial due diligence, the Investment Team will do an initial assessment of the investment opportunity, including an assessment of expected returns and screen for alignment with the 4A Criteria: Alignment, Additionality, Accountability and Avoidance. Transactions that progress beyond the non-binding proposals or initial underwriting phase will be subject to a comprehensive due diligence process, which includes commercial, financial, technical, legal, tax, regulatory

and impact analyses, as well as an assessment of other sustainability considerations. For BGTF II, this comprehensive due diligence process will continue to be informed by the 4A Criteria and include an increased focus on environmental and GHG emissions forecasting as well as identifying quantitative impact targets, and associated target dates, based on third-party guidance and using scientific pathways, where relevant. Additionally, Brookfield seeks to understand GHG data availability and baseline levels (i.e., the current GHG inventory) to inform business planning. These due diligence efforts enable the Investment Team to develop a high-level plan to achieve the impact targets and identify any actions required to improve GHG inventory.

3) a) Are you a signatory to the UNPRI?

We have been signatories to the PRI since 2020, and we complete the PRI assessment annually, which reinforces our longstanding commitment to responsible investment and sustainability best practices. The transparency report from our latest submission is available to signatories via the PRI website.

b) If you are signatory to other coalitions, please list them.

Through our engagement with sustainability frameworks and sustainability organizations, we continue to be actively involved in discussions to advance sustainability awareness across private and public markets, and we are enhancing our sustainability reporting and protocols in line with evolving best practices. The following are some of the frameworks and organizations with which we are affiliated.

We have been a signatory to the Net Zero Asset Managers (NZAM) initiative since 2021 and are committed to supporting the goal of net-zero GHG emissions by 2050 or sooner, emphasizing our alignment with the Paris Agreement. For further details on our commitment and progress, please refer to the “Putting Plans into Action” section of our 2022 Sustainability Report.

In 2021, we became supporters of the Task Force on Climate-related Financial Disclosures (TCFD). The TCFD aims to guide companies in incorporating considerations relating to the effects of climate change into business and financial decisions to help facilitate the transition to a more sustainable, lower-carbon economy. We have issued our inaugural TCFD disclosures as part of our 2022 Sustainability Report, please refer to the “Putting Plans into Action” section of the report.

We have been signatories to the Principles for Responsible Investment (PRI) since 2020, which reinforces our longstanding commitment to responsible investment and sustainability best practices. Brookfield completed its 2023 PRI Assessment, and our submission and results were published by the PRI in January 2024. We are pleased to share that we have scored well, achieving a minimum of four out of five stars in each of the eight scored modules.¹⁴⁰ A copy of Brookfield’s 2023 Transparency and Assessment Reports are available upon request.

We are members of the IFRS Sustainability Alliance (IFRS), previously known as the Sustainability Accounting Standards Board (SASB). IFRS is a global membership program established to develop globally accepted accounting and sustainability disclosures, and whose industry-specific standards are designed to be evidence based and market-informed. Where appropriate, we may utilize the SASB Engagement Guide as part of our investment due diligence protocols, to help identify sector specific considerations in identifying material climate risks and opportunities.

We joined the Institutional Limited Partners Association (ILPA) Diversity in Action (DIA) initiative, which brings together limited partners and general partners who share a commitment to advancing diversity and inclusion in the private equity industry. Joining the DIA initiative underscores our commitment to advance diversity, equity and inclusion, both within our organization and the industry more broadly.

We have been involved with the Sustainable Markets Initiative’s (SMI) Private Equity Task Force (PESMIT) since 2021 and in 2023 became formal members. PESMIT brings together

private equity firms to identify ways that the industry can accelerate progress towards a more sustainable future. Focusing on climate change, biodiversity and sustainability related metrics for private markets, it leverages expertise within each member firm and works with the other Sustainable Markets Initiative Task Forces.

In addition to our own partnerships, a number of our businesses are associated with industry organizations and frameworks that promote responsible business practices; for example, to help progress a goal of protecting biodiversity, in 2022 our renewable power portfolio assessed biodiversity practices against the nature-related physical and transition risks and opportunities in line with the Taskforce on Nature-related Financial Disclosures (TNFD) recommendations. The TNFD is developing a risk management and disclosure framework for organizations to report and act on evolving nature-related risks.

Brookfield encourages its businesses and portfolio companies to adopt business-relevant sustainability standards and certifications to further contribute to the development of industry best practices in the recognition, assessment and management of sustainability considerations. Brookfield’s renewable operating platform, which BGTF leverages to operate, develop, and manage certain portfolio investments, recently received a leadership score of A- in the CDP Climate Change Questionnaire.¹⁴¹ For further details of the leading frameworks and sustainability organizations with which Brookfield is affiliated or aligned, please refer to the Brookfield Renewable Sustainability Report which also includes the disclosures in line with the TCFD recommendations.

At the Fund level, BGTF II’s Impact Measurement and Management (“IMM”) framework is designed to be aligned with leading global climate-reporting standards and impact frameworks. The framework, as well as the external supporting standards and frameworks, may be revised from time to time. BGTF II will seek to integrate additional impact reporting and metrics to advance industry standards where appropriate.

In pursuing investments that align with the BGTF II’s overall strategy—driving the global transition to a net-zero economy—Brookfield expects investments made by the Fund to also align with a number of the UN Sustainable Development Goals (the “SDGs”). In particular, the SDGs that BGTF II’s investments are expected to contribute to include, but are not limited to, Clean and Efficient Energy (SDG #7), Industry, Innovation and Infrastructure (SDG #9), Sustainable Cities and Communities (SDG #11), Responsible Consumption and Production (SDG #12) and Climate Action (SDG #13)

Two impact management frameworks which inform the Fund’s IMM framework are as follows:

Initiative	Description
Impact Management Project (“IMP”)	The IMP’s 5 Dimensions of Impact (What, Who, How Much, Contribution, and Risk) framework is captured in the Fund’s 4A Criteria that is integral to the IMM Framework’s screening and planning process.

Operating Principles for Impact Management (“OPIM”)	Provides a framework for investors in designing and implementing their impact management strategy. As a signatory, Brookfield reports on its alignment through its website and this alignment is externally verified.
GHG Protocol	Leading global standard and methodology for GHG emissions accounting. The GHG Protocol’s Corporate Standard has been adapted to inform and develop sector-specific guidance, including emerging guidance for calculating financed emissions.
Partnership for Carbon Accounting Financials (“PCAF”)	A global partnership of financial institutions that work together to develop and implement a unified approach to assess and disclose GHG emissions associated with their loans and investments.

BGTF aligns its accounting and reporting to the following climate-reporting standards:

Initiative	Description
GHG Protocol	Leading global standard and methodology for GHG emissions accounting. The GHG Protocol’s Corporate Standard has been adapted to inform and develop sector-specific guidance, including emerging guidance for calculating financed emissions.
Partnership for Carbon Accounting Financials (“PCAF”)	A global partnership of financial institutions that work together to develop and implement a unified approach to assess and disclose GHG emissions associated with their loans and investments.

In addition, the following frameworks, pathways and guidance inform aspects of the IMM framework including due diligence and target setting:

Initiative	Description
Science-Based Targets Initiative (“SBTi”)	Organization that verifies corporate targets for reducing emissions aligned with the ambitions of the Paris Agreement and provides resources for setting science-based decarbonization targets.
Task Force on Climate-related Financial Disclosures (“TCFD”)	Structure for consistent climate reporting, built with guidance for governance, strategy, risk management, and metrics development.
Sustainability Accounting Standards Boards (“SASB”)	Organization that sets standards to guide the disclosure of financially material sustainability information by companies to their investors.
Impact Reporting & Investment Standards (“IRIS+”)	Guidance and repository of sector or theme-specific impact metrics, developed by the Global Impact Investing Network.
International Energy Agency (“IEA”)	An intergovernmental organization that provides policy recommendations, analysis, and sector specific pathways to reach net-zero emissions for the global energy sector.
Intergovernmental Panel on Climate Change (“IPCC”)	Leading body of the United Nations that provides scientific knowledge about climate change through working groups, assessment reports, and guidance about net-zero pathways.

c) Indicate any other international standards, industry guidelines, reporting frameworks, or initiatives that guide your responsible investing practices.

See response to 3B.

4) Please describe how ESG oversight and integration responsibilities are structured at your firm, including the process for escalation of key ESG issues. Also, if applicable, describe how responsible investment objectives are incorporated into individual or team employee performance reviews and compensation mechanisms.

At Brookfield Renewable, our approach to responsible governance is rooted in our policies and structures, supported by strong leadership in both our business and portfolio. Our Board of Directors oversees our sustainability strategy and various related aspects through the Audit and Nominating and Governance Committees. The Executive Management Team, which is supported by our Chief Sustainability Officer, Chief Risk Officer, and Chief Technical Officer, is responsible for shaping our strategy and ensuring its implementation across our portfolio. This team works to integrate sustainability into our systems and throughout every stage of our investment and operational lifecycles.

CEOs from each operating business are accountable for their respective sustainability strategies, supported by sustainability professionals at the global, regional, and business levels. Senior management, including technical and sustainability leaders, also participate in the Sustainability Steering Committee and HSS&E Steering Committee. The committees are directed by the Chief Sustainability Officer (CSO) and the Chief Risk Officer (CRO) respectively and comprise the CEOs and COOs of our operating businesses, the Chief Technical Officer, and sustainability or HSS&E operations experts, as relevant.

Additionally, subject-specific working groups bring together business representatives to regularly discuss challenges and experiences, exchange good practices, and refine relevant programs. They regularly report their progress and initiatives to the Sustainability Steering Committee. We also have technical working groups that provide expertise and insights on a range of technologies, including hydroelectricity, wind, solar, distributed energy, and storage. These groups also focus on key areas, such as construction, asset management, and dam safety.

The Investment Committee, made up of executives, reviews and approves all investments made by Brookfield Renewable and the transition funds. The members review material findings from due diligence, including sustainability-related findings, prior to investment approval. Post-acquisition, sustainability considerations are incorporated into the business plans, with the Sustainability Steering Committee and Asset Management teams regularly reviewing performance.

Executive compensation is linked to the long-term performance of our business and the execution of our strategy. Therefore, our approach to compensation is linked to supporting decarbonization which is inherent to our strategy. Additional objectives include the performance of our Funds From Operations, capital improvement programs, operational expenditures, HSS&E programs, the growth of our portfolio, financing activities, and sound management and governance practices. Our long-term incentive plans encourage executives to take actions that will create long-term and sustainable cash flow growth and improve long-term shareholder value.

5) How do you obtain ESG information/data (e.g. public information, third party research, reports and statements from the company, direct engagement with the company)? Please provide specific details of what information is obtained from each source, and how this information is acquired.

As part of our sustainability strategy, we measure a number of material KPIs from our portfolio companies annually, including:

- Environment
 - GHG Emissions
 - Sources of emissions
 - Scope 1, 2 and material Scope 3
 - Details on methodology
 - Emission reduction targets and details
 - Net zero plans

- Consumption
 - Energy – sources of energy
 - Electricity purchased
 - Water usage
 - Waste generation
- Social
 - HSE metrics and training hours
 - Workforce demographics
 - Diversity & inclusion metrics
- Governance
 - Confirmation of policies
 - Cybersecurity training
 - Contractor practices
- Other
 - Community engagement
 - Biodiversity

While a large data set is collected, we report on select KPIs, which are included in our Sustainability Report and accompanying ESG Data Book.

6) What channels do you use to communicate ESG-related information to clients and/or the public? Do you produce thought leadership (written reports and publications)? If so, is the information available to the public? Please provide links, if applicable.

To help investors effectively monitor sustainability practices for our investments, [Brookfield Renewable's 2024 Sustainability Report](#) is available on our website and provides detailed information about our sustainability approach.

In addition, we provide updates on our progress through a comprehensive communications program with stakeholders, including investor meetings, webcasts and published reports, such as our annual and quarterly reports. We share access to these materials through our website, investor portal as well as through statutory filings. Additionally, we offer investment

analysts, financial advisors, rating agencies and the media opportunities to communicate with our management. We also host roundtable discussions and publish thought leadership pieces on climate topics through Brookfield Insights and Brookfield Perspectives.

For additional information on the firm's sustainability policies and program, please refer to the [2024 Brookfield Asset Management](#) sustainability report.

7) Do you have periodic reviews of your ESG process/approach to assess its effectiveness? If so, how frequent are the reviews? What are the results? What would cause you to disregard ESG issues in your investment/analysis decisions?

The management teams of our operating businesses have primary responsibility for the management of sustainability-related factors within their operations. Each of our operating businesses maintains and follows a sustainability program to manage its business activities in accordance with this and wider Brookfield Renewable policies, including our sustainability principles. The sustainability program for each of our operating businesses is tailored to its business and includes the following components:

- An approach and objectives for the application of our sustainability policies and principles;
- A sustainability management system detailing the approach, programs, objectives and reporting and to include:
 - Regular review of sustainability practices of the operating business to support management decisions in respect of the strategy and objectives;
 - Regular materiality assessment to obtain input from key stakeholders;
 - Regular review of applicable local laws and regulations to ensure ongoing compliance;
 - A process to maintain appropriate documents and records evidencing the implementation of the sustainability program and the application of our sustainability policies and principles; and
 - Systematic review and assessment of the sustainability program to measure the progress made to achieve the objectives set out in the sustainability program, informed by key performance indicators, to consider the effectiveness of the sustainability program.

Each operating business will maintain a sustainability committee, consisting of key members of management of the operating business, to provide oversight and guidance in respect of its sustainability program. Management of each operating business will be responsible for reporting to senior management of Brookfield Renewable¹ in respect of sustainability considerations and key performance indicators relating to its operations as well as the objectives and effectiveness of its sustainability program. In addition, each operating

¹ Senior management includes the Chief Executive Officer, Chief Financial Officer, General Counsel, Chief Sustainability Officer, and Chief Risk Officer, and their respective management teams, as relevant.

business will provide on-going training to employees in respect of the implementation of its sustainability program.

CLIMATE

8) Describe how you identify, assess, and manage climate-related risks, and whether climate-related risks and opportunities are integrated into pre-investment analysis.

Assessing and addressing risks and opportunities from climate change is integrated into our business model and strategy. As investors, developers, owners, and operators of renewable power and sustainable solution assets, we have experienced technical and operational teams across our business. These teams focus on avoiding, minimizing, and mitigating potential risks and impacts to assets, our people, and the communities and the natural environment where they operate. We believe that how we build and maintain our assets, including related to climate change risks, has a direct impact on creating and sustaining long-term value.

Please refer to the "Climate resilience" section of our [2024 Sustainability Report](#) for additional details.

9) Describe the climate-related risks and opportunities you have identified over the short, medium, and long term.

In 2024, we assessed all our new acquisitions, and another 6,500 megawatts of operations across our portfolio, bringing the total coverage of assets under our program to ~22,500 megawatts. A summary of our results is presented on page 54 in our [2024 Sustainability Report](#). The risks most relevant to our business are flooding, wildfire, extreme wind, landslides, and extreme heat. Although climate change scenarios predict more-frequent extreme weather and an increase in chronic hazards, the scenario-projected increases remain within the technical and operational design thresholds established by our businesses. Based on our assessments and programs of our post-mitigation physical risk, we have concluded that our business is resilient under these scenarios.

10) Describe how you analyze the effectiveness of your investment strategy when taking into consideration different climate-related scenarios, including 1.5 degree and 2 degree Celsius warming scenarios.

Please refer to our response in question 9 above.

11) Do you track the carbon footprint of portfolio holdings?

Yes, we measure the year-over-year change in our Scope 1 and 2 (location-based and market-based) GHG emissions, as well as our material Scope 3 GHG emissions, which include Categories 2 (capital goods) and 15 (financed emissions). Please refer to our [2024 ESG Data Book](#) for additional details.

Additionally, please refer to BGTF II's 2024 Annual Report for fund emissions.

If yes, how frequently? Please provide the results as of December 31, 2023 and describe the methodology and metrics used, including whether you have set targets and/or a net zero objective for reducing the portfolio's footprint, and comment on any related progress over the past year.

Annually, please see our response to 11 above.

12) What are your firm's emissions as of December 31, 2023? Please provide scope 1 and scope 2 emissions, and, separately, scope 3 emissions if available. Please demonstrate how/whether you are taking steps to reduce these emissions.

Please refer to our [2024 ESG Data Book](#).

13) For the mandate you manage for Queen's, what percentage of equity holdings (if applicable) have credible net zero commitments? Please answer on both an equally-weighted and market cap-weighted basis?

100%

14) How do you assess the credibility of a company's emission reduction targets?

BGTF II is committed to accelerate the net-zero transition with an emphasis on measurable decarbonization. In support of BGTF's impact objective, Brookfield has designed a robust IMM framework. ¹²¹ The IMM framework supports measuring and tracking progress towards advancing the stated impact objectives of each investment and the objectives of the goals of the Paris Agreement by aligning with and implementing recognized climate reporting standards and impact frameworks. This framework aims to outline how impact considerations are embedded across the investment process, help drive measurable outcomes, and ensure transparency and accountability of progress against impact targets. Key principles underlying the design of the Fund's IMM framework are ensuring that impact targets are measured and managed with the same rigor and discipline that Brookfield uses in its longstanding investment process, and delivering transparency and accountability of impact goals and performance, including through governance and reporting of GHG emissions and performance against targets, as well as any other investment-specific metrics aligned with the Fund's impact goals.¹²² Our impact targets are quantitative, transparent and verifiable and are set using third-party guidance and scientific pathways where relevant. GHG emissions are assured by a third-party on an annual basis, and our IMM as a whole aligns to the Operating Principles for Impact Management (OPIM), which provides a framework for investors in designing and implementing their impact management strategy and ensuring that impact

considerations are integrated throughout the investment lifecycle. Our alignment with OPIM is also externally verified.

15) What forward-looking metrics do you use to assess an investment’s alignment with global temperature goals?

See response to 14 above.

16) Has your firm produced a Task Force on Climate-Related Financial Disclosures (TCFD) report? If yes, please provide a link to the most recent report.

In 2021, we became supporters of the Task Force on Climate-related Financial Disclosures (TCFD). Please refer to our [2024 Sustainability Report](#), which has the recommendations of the TCFD integrated throughout the report.

17) Has your firm produced a Sustainability Accounting Standards Board (SASB) report? If yes, please provide a link to the most recent report.

We consider the International Sustainability Standards Board’s IFRS S1 and IFRS S2, the Sustainable Accounting Standards Board’s (SASB) standards for “Asset Management & Custody Activities”, “Electric Utilities & Power Generators”, “Solar Technology & Project Developers”, as well as “Wind Technology & Project Developers” in our 2024 Sustainability Report.

DIVERSITY

18) Please provide the composition of your senior leadership team and board of directors, including women and visible minorities. How do you encourage diversity of perspectives and experience?

We aim to attract, retain, and develop top talent – both within our own business and across the companies we invest in. Brookfield Renewable’s Human Capital Framework provides consistent guidelines for engaging the workforce across our portfolio. The Framework has three pillars: development, engagement, and D&I, which frame the way we recruit, retain, and support our employees.

From early career professionals to senior leaders, we focus on nurturing and building on the depth and breadth of our expertise. We believe this is one of our main competitive advantages and we prioritize investing in our talent to maintain this edge. We want everyone in the business to develop their skills and capabilities to reach their full potential and make the most of the opportunities to contribute to the business. Through the Framework, we encourage our operating businesses to apply development principles within their own context and operations, focused on identifying opportunities for growth and improving skills. The global nature of our business provides opportunities to collaborate,

share, and learn from good practice and global experts. This is further enabled through subject-specific working groups.

We continue to build our company-wide employee engagement initiatives and encourage constructive employee feedback to identify measures to improve our employees' experience. Employee engagement at Brookfield Renewable happens in a variety of ways, including discussion groups and employee satisfaction surveys.

A diverse and inclusive workforce is fundamental to supporting the complexities of a transition economy. Through the Framework, we encourage operating businesses to create a work environment that encourages diversity, and where everyone feels valued, seen, heard, treated fairly, respected, and supported in contributing fully to the businesses' success. We believe this is central to our culture and the success of our businesses. We support D&I through a disciplined talent management approach, inclusive leadership, and focused programs and initiatives. Regular employee engagement initiatives help us understand our employees' perspective on our D&I progress. We aim to mitigate the impact of unconscious bias and provide equal development opportunities. We set clear definitions for performance by function and level, and review employee performance throughout the year. Each business is responsible for developing a strategy, programs, and policies that are reflective of the Framework and of the local context they operate in and include considerations on recruitment initiatives, talent pools, and interview guidelines.

Please see page 18 in our [2024 ESG Data Book](#) for human capital metrics and employee demographics.

MONITORING

19) After making the decision to invest in a fund/company, what is your process for monitoring the investment's ESG performance during your ownership period?

As part of each acquisition, investment teams develop tailored integration plans that address material sustainability-related matters. Management teams in each operating business are accountable for integrating new investments into our operating approach, with a strong focus on sustainability, including decarbonization and risk management. We regularly review integration plans through our formal governance process and monitor sustainability performance throughout our ownership.

20) How do you ensure that your investments' management devotes sufficient resources to ESG factors?

Please refer to our responses in questions 4 and 7

21) Do you engage with your investments' management teams on ESG issues? If so, please provide a recent example including the ultimate outcome.

Yes, please refer to our response in questions 4 and 7. For examples of engagement, please refer to the case studies in our 2024 Sustainability Report.

22) Does ESG performance influence your decision to exit an investment and/or reinvest with a fund manager?

We review value creation from various factors including sustainability considerations. Qualitative and quantitative data summarizes the performance of each investment and provides us with a detailed understanding of how we managed the investment during the holding period.

23) Do you measure whether your approach to ESG affected the financial performance of your investments? If yes, please describe your approach.

Please refer to our response in question 22.