

## The Equitile Environmental, Social and Corporate Governance (ESG) Policy

Equitile Investments, as a manager of the Equitile Resilience Fund, believes the strength of companies' relationship with society is a key determinant of future success. We therefore take a keen interest in Environmental, Social and Governance (ESG) factors when considering the appropriateness of investments.

We will not invest clients' assets in companies with poor environmental, social governance or governance standards.

Equitile considers a company's financial strategy to be integral to both its Social and Governance responsibilities. It is our belief that companies have a responsibility to engender a stable environment for employees, shareholders and the economy at large. For this reason, Equitile does not tolerate excessive and destabilising financial leverage in investee companies.

Our understanding of each company's ESG credentials is built through our regular ongoing investment research process. A key aspect of our Corporate Governance research is designed to ensure, management interests are sufficiently aligned with those of other stakeholders. Management remuneration must be related to long-term performance and be set at levels we deem fair and appropriate. Equitile considers excessive management remuneration, unconnected to long-term performance, to be unhealthy and undesirable.

With respect to Social factors, Equitile believes investee companies should foster strong relationships with all stakeholders and the communities in which they operate. Embedded into our investment process, therefore, is research designed to discern whether these obligations are met to an appropriate degree.

The Environmental impact of a corporation's activities should be sustainable. Our research uses publicly available information to build an understanding of investee companies' approach to its environmental responsibilities.

Any company demonstrating systematic neglect of either its social or environmental obligations, it will be removed from our list of approved investments.

If our research process raises ethical questions related to a company's activities or behaviour, it is referred to our ESG committee comprising three Equitile Board members who have oversight of our own exclusion list.

Equitile especially seeks to avoid investing in companies causing unnecessary environmental and social damage through activities in: exploitative financial practices such as payday lending and some gambling; the unnecessary extraction of highly polluting fossil fuels; the manufacture and sale of some classes of weapons.

For further details or examples of how Equitile practices our ESG commitment, please contact us at [info@equitile.com](mailto:info@equitile.com)