Responsible Business & Investment

Master Policy and Procedures

Bramshill Investments, LLC

July 2025

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Contents

1. Introduction

This Responsible Business and Investment Policy and Procedures ("RBIP" or the "Policy") sets out Bramshill Investments, LLC ("Bramshill" or the "Firm")'s commitment and approach to responsible investment and to integrating Sustainability and Environmental, Social and Governance ("ESG") factors into the investment process as well as across the culture and operations of the firm. This document also sets out key operating procedures which underpin the policy.

Since inception, the Firm has consistently demonstrated a thoughtful and disciplined approach to its activities. As a responsible business and investor, the Firm is aware that its investment policy, strategies, and decision-making, through the discretion it exercises on behalf of its investors, has the potential to impact the environment, community, and wider society.

In acknowledgment of this, and subject to local restrictions and applicable law, the Firm incorporates Sustainability and Environmental, Social & Governance ("ESG") considerations (together "Sustainability & ESG") within its business and investments, to the extent it is applicable and practical.

The Firm also believes that investing responsibly on behalf of its clients is consistent with its fiduciary and other duties.

The scope of this Policy is intended to be firmwide, however, there may be circumstances where it is necessary for the application of the policy to be adapted. Additionally, certain investment products managed by Bramshill may adopt additional policies, which are set out in this document.

2. Oversight

Bramshill's Responsible Business and Investment culture has been developed by its senior management, who maintain oversight and accountability of Bramshill's approach to Sustainability and ESG.

Responsibility for day-to-day implementation of this Policy is shared between investment and non-investment teams. To exercise oversight and formal responsibility for the Policy, Bramshill has established a Responsible Business and Investment Committee ("the Committee") consisting of senior individuals representing a range of business areas.

The members of the Committee are:

- Shannon Ruiz, Associate Director, Co-Head of ESG Strategy
- Jennifer Huynh, Credit Analyst, Co-Head of ESG Strategy
- Art DeGaetano, Founder, Managing Partner, and Chief Investment Officer
- Kevin Jester, Chief Operating Officer
- Gina Cifello, Chief Financial Officer
- Mona Daruwala, Chief Compliance Officer
- Danesmead ESG, Third-Party Consultant

Other internal or external representatives of the firm may also be invited to attend as necessary.

The mandate of the Committee is as follows:

- Formal responsibility for Bramshill's ESG strategy, and for implementing ESG initiatives across the firm.
- Ensuring the Policy accurately reflects the Firm's purpose, value and approach.
- Oversight of ESG integration within the investment process, including:

  - Evaluation of ESG Research produced by investment team.
  - Oversight of engagement activities with portfolio companies.
  - Oversight of exclusion list.
  - Guidelines on ESG factors (including guidelines on climate change, human rights and other sustainability issues).
  - Acting as a point of escalation for ESG investment decisions.
- Annual suitability assessment and development of overall ESG integration framework, and updates to the Policy.
- Establishing and reviewing objectives and ensuring they are met.
- Where opportunities present, representation of Bramshill on ESG industry bodies and working groups.
- Oversight of any dialogue with regulatory or policy makers on Sustainability & ESG topics.
- Arranging ESG training and education across the firm.
- Ensuring the Firm is best placed to respond to changes in the marketplace, investor demands, developments in regulation, standards, governance practices and public policy, as well as any internal drivers, amongst other factors.
- Communicating ESG initiatives to Bramshill's stakeholders.
- Diversity and Inclusion – responsibility for considering appropriate action and shaping Bramshill's strategy and progress on diversity and inclusion matters.
- Oversight of philanthropic initiatives including opportunities for external engagement with local communities, volunteering or charitable donations at a firm level.
- Oversight of environmental initiatives at a firm level.

Meeting arrangements:

- The quorum necessary for meeting of the Committee shall be three members, at least one of whom must represent the investment side of the business. A duly convened meeting of the Committee at which a quorum is present shall be sufficient to make decisions.
- The Committee meets at least once each calendar quarter (or more if required on an ad hoc basis).
- Proceedings and resolutions of the Committee meeting shall be minuted.

3. Responsible Investment Approach

This Policy covers the approach to responsible investing for all assets under management of Bramshill.

The Firm's mandate is to deliver superior risk-adjusted returns for investors.

As responsible and diligent investors the Firm integrates sustainability risks, sustainability factors and ESG factors (together "Sustainability Considerations"), as appropriate and where practical, alongside other fundamental metrics within its investment process.

The primary objective of incorporating ESG factors into investment analysis and decisions is to manage potential risks and opportunities which may have a financial impact and maximise returns. The Firm recognizes that assessing Sustainability Considerations is an important part of risk management. This aligns with the overall investment objective of the funds that Bramshill advises as well as our fiduciary duty to maximise returns for investors. In addition, considering ESG factors helps Bramshill to develop a deeper understanding of sustainability issues and potentially reduces detrimental sustainability outcomes.

Guidelines on ESG factors can be found in Appendix A. Note that these guidelines are not intended to act as an ESG Checklist and do not require the investment team to assess every investment opportunity

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in line with these guidelines. The guidelines act as a reference guide for the investment team to understand more about the context, relevance and materiality of specific ESG factors.

As a part of the investment research process, potential investments are generally analysed and added to a "Bullpen" from where they may be selected to be added to a Fund[1]. Certain ESG and Sustainability analysis is conducted on names in the bullpen on a monthly basis to ensure that positions selected for the fund vehicles meet certain ESG criteria as explained below.

3.1 ESG Research and Ratings

Bramshill will evaluate possible investments against fundamental metrics, including any relevant Sustainability Considerations, if deemed material. To support this analysis, Bramshill has engaged Integrum ESG to provide independent ESG research and ratings which are used in the responsible investment process.

Integrum ESG's scoring methodology focuses on material ESG risks and assigns a score on a scale of 0-4 for each sub-metric on which a company is assessed. These scores are available to view on the Integrum ESG platform, which gives Bramshill transparency into why a score was assigned and the backup for the research. Sub-metric scores are assessed by Integrum ESG for materiality in line with the SASB materiality matrix, and a general company ESG score is generated on a scale of A-E.
A= Very Good
B= Good
C = Fair
D = Weak
E = Very Weak

3.2 Negative Exclusion Policy

We believe it is considered better practice to extend negative exclusions beyond legal requirements (such as those required by domestic/international law, bans, treaties or embargoes), where possible, and exclude assets that may be harmful to society. To this end, in addition to observing legally required exclusions, Bramshill has established its own ethical framework which operates as detailed below.

Firmwide, Bramshill seeks to avoid investments in certain socially damaging activities, by avoiding long investments in single name corporate issuers that generate the majority (>50%) of their revenue from the following business activities:

a. Tobacco;
b. Munitions[2]; and
c. Correctional Facilities.

This exclusion policy is applied as a binding commitment for the Bramshill UCITS Income Performance Fund (seeking to achieve 0% exposure to the business activities in the exclusion policy). Firmwide, Bramshill seeks to minimise exposure to the business activities in the exclusion policy to 5% of firmwide NAV only.

The Exclusion Policy applies to single name corporate issuers only and does not apply to investments in ETFs, Funds, Treasuries or other non-corporate investments.

Monitoring of the exclusion list is set out in Appendix B.

[1] Note that investments such as new issues will be considered separately.
[2] Munitions includes companies that manufacture munitions, ordnances and small arms as defined by Bloomberg Industry Classification Standards.

3.3 Product-Specific Responsible Investment Process: Bramshill UCITS Income Performance Fund

The Bramshill UCITS Income Performance Fund ("the Fund") is a sub-fund of Strategic Investment Funds UCITS Plc and makes disclosures in line with Article 8 under the Sustainable Finance Disclosure regulation EU 2019/2088 ("SFDR") and the Regulatory Technical Standards ("RTS"). The responsible investment processes and commitments for this investment product are set out below.

3.3.1 Environmental and Social Characteristics and Sustainability Indicators

Characteristics:

- Promoting a reduction in socially damaging activities by excluding certain socially damaging sectors, specifically tobacco, munitions and correctional facilities
- Promoting conducting business with low ESG risks by investing in fixed income securities that are assessed as low ESG risk based on internal ESG assessment standards, as assessed using a third party ESG data and ratings provider

These characteristics are promoted by implementing the following responsible investment techniques:

- The Fund seeks to align 100% of single name corporate bond issuers with the exclusion policy (see section 4.1). The sustainability indicator used to measure the attainment of this characteristic is the % of single name corporate issuers aligned with the Fund's exclusion policy. The screening takes place prior to an investment in an issuer and on an ongoing basis thereafter (i.e. monthly).
- The Fund aims to invest at least 70% of its single name corporate bond issuer NAV in securities that achieve a score of A, B or C on the third-party ESG rating scale, namely Integrum ESG. The Integrum ESG rating system is on a scale of A= Very Good, B= Good, C = Fair, D = Weak, E = Very Weak. The sustainability indicator used to measure attainment of this characteristic is the % of single name corporate bond issuer NAV that is scored A, B or C on the third-party ESG rating scale.
- The Fund aims to invest at least 70% of the Fund's total NAV in securities that achieve a score of A, B, C or D on the Integrum ESG rating scale. The third-party ESG rating system is on a scale of A= Very Good, B= Good, C = Fair, D = Weak, E = Very Weak. The sustainability indicator used to measure attainment of this characteristic is the % of total NAV that is scored A, B, C or D on the third-party ESG rating scale.

Monitoring checks are completed pre-investment and on an ongoing basis to ensure the Fund remains aligned with the characteristics defined above (see Appendix B). In the event that a breach is found, Bramshill has 28 days to rebalance the portfolio to ensure the characteristics are attained.

3.3.2 Good Governance Assessment

In order to assess good governance practices, the Fund excludes single name corporate bond issuers with low Governance scores. The Integrum ESG Governance pillar scores are used in this process. Integrum ESG Governance scores are calculated using 9 metrics (Management Process, Board Composition, Risk Management, Community Engagement, Audit, Remuneration Alignment, Remuneration Balance, Director Contracts, Shareholder Dilution Risk) and 39 sub-metrics. Governance data is collected from public company disclosures. Integrum ESG Governance scores are on a scale of 0-4 where 4 is the best. The Fund invests in fixed income securities that score at least a 1. Companies scoring below 1 are considered to not follow good governance practices, companies scoring 1 and above do follow good governance practices.

The Good Governance Policy does not apply to index positions (i.e. CDS and futures on fixed income indices), ETFs and funds, or non-corporate bond issuers (e.g. treasuries/sovereign issuers).

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Alignment with the good governance policy is monitored primarily by monitoring issuers in the Bullpen on a monthly basis to identify any issuers with a score <1 on Integrum ESG's Governance scores. Issuers with a Governance score <1 are flagged up in the Bullpen as only issuers with a rating of 1 and above can be included in the Fund. In the event that a name in the Bullpen is found to have a Governance score below 1, Bramshill will review the main drivers for that score, and where possible, will engage with the issuer directly to identify actions to improve the rating. If sufficient action or evidence is provided, and Integrum ESG has been able to upgrade the rating to 1 or above, the issuer can then be added to the Fund.

If an existing position in the Fund is found to have been downgraded by Integrum ESG to a score <1 on the ESG Governance rating, the Investment Manager will review the main drivers for that downgrading, and where possible, will engage with the issuer directly to identify actions to improve the rating. If it is determined that the ESG governance rating cannot be improved to a score of at least a 1, the position may be exited, having regard to the best interests of the Fund and its Shareholders, or alternatively, if the Investment Manager so determines, the position may be held as a position which does not align with the E/S characteristics promoted by the Fund.

3.3.3 PAIS

The principal adverse impacts ("PAI") are intended to capture the impact of investment decisions and advice that result in negative effects on sustainability factors. Whilst Bramshill has not committed to consider such adverse impacts at a firm level, certain PAIs are considered in the investment process for Bramshill UCITS Income Performance Fund.

The Fund takes into account certain PAIs on sustainability factors on an ongoing basis for single-name corporate bond issuers. The three specific PAIs that are monitored are:

Biodiversity	7. Activities negatively affecting biodiversity sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	14. Exposure to controversial weapons (anti -personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

The Principal Adverse Impact indicators are monitored on a monthly basis for single-name corporate bond issuer investments. Integrum ESG PAI data is used to assess a company's exposure to the relevant PAI which flags up companies that are not meeting minimum thresholds across PAI data points, assessed as set out below.

- PAI 7 (Biodiversity) is assessed based on how a company manages compliance with environmental standards (where applicable). Companies breaching environmental standards, are deemed to have activities that negatively affect biodiversity-sensitive areas.
- PAI 8 (Water) is assessed based on whether a company has clear water management policies in place.
- PAI 14 (Controversial weapons) is assessed, in the first instance, based on whether a company takes any revenue from manufacturing or retailing weapons. A further assessment is then carried out to determine if the weapons are considered 'controversial'.

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Where a company is not directly covered by the third-party data provider, suitable proxy data is provided by the third-party data provider.

Outlier PAIs are assessed for severity.

Integrum ESG uses a flag system to highlight the severity of PAI associated with investments, which can be summarised as follows:

1. **Green Flag**: Indicates that there is enough data to consider the PAI in question and that the company aligns with the relevant environmental and social objective fairly or well.
2. **Yellow Flag**: indicates that the company does not disclose enough data to be considered for the PAI in question.
3. **Grey Flag:** Indicates that neither Integrum nor ISSB considers the environmental or social issue referenced by the PAI in question to be material for the company.
4. **Red Flag**: is an adverse indication. It means the company appears to be poorly aligned with the relevant environmental or social objective and might even be doing significant harm to it.

Where deemed necessary, Bramshill may seek to engage with the company directly to mitigate the adverse impact caused by the company. Engagement with companies is tracked and monitored on a quarterly basis to ensure action is taken.

Divestment may be considered in the most material scenarios (i.e. a "red flag" investment", as long as this does not conflict with the Fund's fiduciary duty and such divestment takes into account the best interests of the Fund and its investors.

Divestment however is not automatically tiggered, if, having due regard to the nature of the investment, the Investment Manager is of the view that the position warrants holding in the portfolio (i.e. there may be a financial opportunity for the Fund in respect of the holding of the position).

Monitoring the PAIs of our investments helps us to identify certain sustainability outcomes related to our investment activities, and where possible, seek to reduce negative impacts of our investments.

3.3.4 Documentation, Record Keeping, Reporting and Monitoring

Certain monitoring checks are carried out on a periodic basis to ensure alignment with the characteristics, good governance assessment and PAI considerations. These monitoring checks can be found in Appendix B.

A pre-contractual disclosure template has been completed in line with SFDR Article 8 disclosure requirements and forms a part of the prospectus for Bramshill UCITS Income Performance Fund.

On a monthly basis, certain checks are completed in line with the Ongoing Monitoring checks which can be found in Appendix B. These are circulated to the Committee for review every month.

On an annual basis, the Bramshill UCITS Income Performance Fund completed a periodic disclosure which addresses all required disclosures under Article 8 of SFDR which forms a part of the Fund's annual report.

Records of engagement and monitoring checks are maintained in the Firms internal drive in a designated folder for ESG Engagement.

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3.4 Firmwide Responsible Investment Process

Other financial products managed by Bramshill are not subject to the same constraints as the Bramshill UCITS Income Performance Fund. However, certain responsible investment approaches have been implemented to ensure that Sustainability and ESG related considerations, risk factors and potential opportunities have been taken into account in the investment process.

As noted above in 4.1, a firmwide exclusion policy has been implemented, which limits firmwide exposure to excluded activities to 5% of total NAV.

In addition, certain ESG assessment and monitoring is carried out on the Bullpen (a pool of potential investments from where positions are added to different funds). This includes:

- Assessing the Bullpen for governance and ensuring that single names in the Bullpen meet a minimum standard of good governance in line with the process set out in section 4.3.2.
- Assessing the Bullpen for ESG ratings using Integrum ESG scores and ensuring that single names in the Bullpen in aggregate meet a minimum standard of ESG rating in line with the process set out in section 4.3.1.

By monitoring the Bullpen in this way, we seek to incorporate material ESG factors into the assessment of expected asset class risks and returns, including specific ESG factors such as climate change, human rights and other systematic sustainability risks.

When assessing the credit quality of an investment, we take into account a range of factors and variables which may include ESG factors when deemed material and relevant. We review Integrum ESG Governance scores and ESG scores, as well as research derived from rating agencies which incorporate ESG factors where applicable.

Our ESG monitoring process also facilitates us to incorporate material ESG factors into the risk management process, including monitoring for potential ESG risks and incidents that are highlighted in the ESG ratings process.

3.5 Stewardship

The Firm views stewardship as important to the preservation and creation of long-term shareholder value for clients' assets, as well as having the potential to make a positive contribution to the planet and society at large and effect change.

The Firm is committed to promoting and exercising effective stewardship through relevant mechanisms, namely engagement and voting, among the companies represented within its portfolio's. However, the extent to which the Firm enjoys access to both mechanisms may differ due to the Investment Characteristics and the instruments in its portfolio's, amongst other factors.

Bramshill may engage with a company at any stage of the investment lifecycle.

3.5.1 Stewardship Objective

The primary objective of stewardship is to maximise overall value to beneficiaries and clients.

The investment team may engage with the management teams of investee companies. These engagements may involve further due diligence on the company, sharing best practices, and seeking to influence the behaviours or make changes to the company, including in relation to ESG factors.

As noted above, Bramshill will specifically engage with companies to address elements of the Article 8 framework such as improving governance scores, reducing principal adverse impacts and in seeking to attain the characteristics of the Bramshill UCITS Income Performance Fund.

3.5.2 Stewardship Prioritization

Bramshill prioritizes stewardship based on a range of criteria, including but not limited to:

- The size of the investment and the size of the company
- The likelihood of achieving an outcome from the engagement
- The governance rating of the company
- The ESG rating of the company
- The level of transparency provided by the company
- The specific ESG factor in question.

3.5.3 Stewardship Approaches

Engagement will be on a case-by-case basis. The Firm's preference is to engage with companies to facilitate an open dialogue conducive to resolving any potential areas of concern.

In line with typical methods of engagement this may include, but is not limited to, one or more of the following mechanisms:

- Written correspondence – letter
- Written correspondence – email
- Telephone call
- Meetings (face to face or conference) with company representatives
- Proxy voting (if able to do so and if not already done)

Given the Firm seeks to invest in businesses with high standards of governance and experience, it typically finds that escalation of its engagement is not frequently required.

However, in seeking to act in the best interests of the Firm's investors, in certain circumstances, if engagement does not lead to the desired change or a satisfactory response, the Firm may consider taking further measures subject to applicable law and other considerations. Such circumstances may include, but is not exhaustive to, where:

- A management team is unresponsive to repeated engagement over an issue which is material to the Firm's investment case
- A company was not responding appropriately to its concerns
- A company was failing to appropriately manage risks or opportunities

Further engagement escalation measures the Firm could take, but is not limited to, include:

- Being increasingly assertive
- Directing a question at an Annual General Meeting ("AGM")
- Filing a shareholder resolution
- Calling an extraordinary meeting
- Making a formal complaint to a regulator
- Reducing a position
- Overweight or underweight holdings
- Proxy voting (if not already done)

The Firm does not have any restrictions on the escalation measures it may seek to leverage and may ultimately consider it is better to reduce or exit an investment, rather than to continue the dialogue.

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3.5.4 Collaborative Engagement

The Firm will customarily act on its own when engaging with a company as in the above. Nonetheless, depending on the engagement objectives and where necessary and appropriate, the Firm may participate in collaborative engagement; in some cases, depending on the engagement objectives, joint action has the potential to be more effective than acting alone.

The Firm will review proposals for collective engagement initiatives on a case-by-case basis, alongside other criteria, such as the size of its investment, wider Investment Characteristics, the sector and any relevant best practices therein, the perceived significance of the engagement topic that has been identified, the expertise available to it in respect of that engagement topic (both internal and external), and any perceived collective ability to influence an outcome.

Any decision to undertake collective engagement will be discussed with the CCO to ensure that the various legal and regulatory issues which may arise can be considered in advance of any decision to act collectively.

3.5.5 Proxy Voting

The Firm is aware of its responsibility to use its voting powers (where applicable), in the best interest of its clients, to positively impact both the performance and behaviour of companies in significant areas.

The Firm's Proxy Voting Policy sets out its voting guidelines in more detail and is available upon request.

3.5.6 Policy-Maker Engagement

From time to time, Bramshill may engage with policy-makers, regulators or government bodies in relation to responsible investment / sustainable finance-regulation. In the event of such engagement, the Committee maintains oversight to ensure that this engagement does not conflict with the firm's commitment to the PRI's Principles.

3.5.7 Engagement Oversight and Conflicts of Interest

The Responsible Business and Investment Committee is responsible for oversight of stewardship activities and acts as a point of escalation if necessary.

In addition, the firm's Conflicts of Interest Policy applies to our stewardship activities.

3.5.8 Stewardship Record Keeping

Records of engagement are maintained. On a quarterly basis, the Engagement Tracker (see template in Appendix C) is reported to the Responsible Business and Investment Committee for review and oversight. Monitoring of stewardship outcomes is a responsibility of the investment team to ensure that the outcomes of any stewardship activities are incorporated into the investment decision making process.

3.6 Climate Change

Bramshill is looking into alignment with the recommendations of the Taskforce for Climate-Related Financial Disclosures and may look to report in line with this framework in due course.

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4. Memberships of Industry Bodies

Bramshill believes that participation in industry bodies demonstrates our commitment to responsible investing, helps us to be active owners, promotes appropriate ESG disclosures and helps us to learn and enhance our effectiveness in ESG. To this end, Bramshill is affiliated with the following organisations.

4.1 PRI

Bramshill became a signatory of the UN-supported Principles for Responsible Investment (PRI) in April 2021.

Through its association with the PRI, Bramshill is committed to adhering to the six Principles for Responsible Investment:

- Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.
- Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices.
- Principle 3: We will seek appropriate disclosure on ESG issues by the entities in which we invest.
- Principle 4: We will promote acceptance and implementation of the Principles within the investment industry.
- Principle 5: We will work together to enhance our effectiveness in implementing the Principles.
- Principle 6: We will each report on our activities and progress towards implementing the Principles.

Bramshill will report annually to the PRI on the firm's responsible investment initiatives, activities and achievements and seeks to meet the standards expected by the PRI in doing so.

5. Bramshill Firm ESG Procedures

In addition to the ESG approach deployed within the investment process, Bramshill believes it is important to operate its own business in line with good ESG practices, whilst considering the limitations of small businesses. As such, Bramshill has implemented the following business initiatives across the three pillars of Environmental, Social and Governance. The Committee is responsible for ESG initiatives at the management company level and is constantly seeking to improve and enhance Bramshill's own ESG culture.

5.1 Environmental Initiatives

The Firm's definition: Reducing the Firm's environmental footprint and contributing to the transition to a more sustainable world.

Whilst the Firm's size means the environmental impact of its direct operations are relatively low, the Firm is committed to reducing any negative environmental impacts of its operations, where possible.

The Firm understands that it may be limited in scope to the environmental reduction and mitigation initiatives that can be practically implemented; reasons for this include it leasing, rather than owning, its office, and the requirement for business travel (albeit this is relatively limited in scale).

However, the Firm maintains the aim of reducing its environmental footprint and intends to address, where practical and appropriate:

1. Office Environmental Mitigation:
   a. Energy usage including from our equipment, appliances and electricity supplier.
   b. Waste management including printing, document sharing, use of plastics, and recycling.

2. Work-Travel Environmental Mitigation:
    a. Greenhouse Gas Emissions from business travel and commuting.

5.2 Social Initiatives

5.2.1 Social Initiatives (People)

The Firm's definition: Creating an inclusive working environment and culture, where different types of talent and perspectives are offered an equal opportunity to thrive and feel valued.

This DEI statement is provided for pursuant-to-Pursuant Materials, which may be referenced in this statement. It is intended that this DEI statement be applied to all staff, however, there may be circumstances when it is necessary for the application of this DEI statement to be adapted. This DEI statement is intended to complement all applicable statutory provisions.

DEI is increasingly relevant in the wider industry and social context, although these have been important factors to the Firm since inception.

The Firm recognises that one of its most valuable assets is its people – the people who drive the Firm forward through their expertise, dedication, and unique perspectives. The Firm's culture is central to its success and shapes the Firm. The Firm's culture is centred on creating a diverse, equitable, inclusive, and meritocratic workplace, amongst other factors, one which ensures everyone is heard and respected, and that all staff have equal opportunities to develop their professional potential.

The Firm is one team aligned around a shared purpose of providing superior service to its clients. The Firm recognizes that inclusivity is a pre-requisite to harness diversity; diverse backgrounds and skills are superfluous if excluded from discussions and decision making. As such, the Firm is committed to fostering an inclusive working culture where everyone's unique perspectives can be heard and feel valued.

The Firm believes that cultivating DEI principles may help the firm thrive and is important to its success. It enables the Firm to draw upon the expertise and unique experiences from across the firm, to help staff bring out the best in each other as well as contribute to achieving the Firm's and its clients' strategic objectives. Moreover, consideration of such principles as well as the maintenance of a healthy culture can assist in the mitigation of any non-financial conduct risks.

The Firm is committed to developing and maintaining an environment in which DEI principles are represented in its business. As a relatively small business the Firm recognises that it is constrained, both practically and ethically, as to how and the extent to which some of the recognised normative codes, practices and initiatives can be implemented. Accordingly, the principles have been applied proportionately and the Firm may expand its actions over time, where able and practical.

In pursuit of the Firm's DEI vision, the Firm has established the following principles:

- Purpose & Priority – Ensuring DEI is an important part of who the Firm is and how it operates
- Belonging – Ensuring staff feel valued, treated fairly, respected, and safe
- Talent – Identifying well-rounded talent and investing in staff

Furthermore, the Firm is dedicated to providing equal employment opportunities and advancement for all applicants and staff regardless of race (including but not limited to color, creed, ethnic or national origin), gender reassignment, pregnancy and maternity, religion, disability, age, sexual orientation, marital or civil partnership status, religious or philosophical belief or any other status protected by law (a 'protected characteristic').

The Firm also believes that staff have a right to work in an environment free from all forms of discrimination and conduct which could be considered harassing, bullying, coercive, or disruptive. Consistent with this philosophy, all staff are expected to always treat others with dignity and respect.

The Firm is committed to developing and maintaining an environment in which DEI principles are practically represented in its business; the establishment of wider policies, including those in the Equal Opportunities policy encompassing antidiscrimination, anti-harassment, anti-bullying and grievance policies, support the Firm to achieve this, its wider DEI vision, as well as ensure that its staff are supported as effectively as possible.

5.2.2 Social (Communities and Giving Back)

The Firm's definition: Working in the Firm's communities to reduce inequality and improve access to opportunities.

While the Firm invests globally, it looks to support the communities in which it operates and encourages its employees to do the same, where able.

In delivering this vision, the Firm has begun building associations with a select number of organizations to which it will look to support. These associations may include, for example, non-profit organizations supporting education, hunger and poverty relief and equality causes. The Firm is also exploring associations to provide employees with volunteering and mentorship pathways, which offer support and empowerment to the next generation.

In addition, the Firm has established a Gifting Policy to support the work of Charitable Non-profit 501c3 organizations. As part of this, the Firm will match approved employee contributions up to $5,000 total per employee, per calendar year. Monetary matches begin at $250 or greater. For those who opt to donate their time, the match rate is $50/per hour, capped at 100 hours.

In addition to contributing positively to the communities around it, the Firm recognizes that a culture of giving back can engage and inspire its employees; drive internal innovation, productivity and business performance; whilst also fostering employee passion, pride and well-being.

5.3 Governance and Ethics

The Firm's definition: Establishing positive and meaningful governance practices, and ensuring the Firm's acts with care, skill, and diligence at all times.

As a responsible business and corporate citizen, the Firm is focused on conducting its business in an ethical and transparent manner. The Firm's approach to ensuring that it acts as a responsible business serves the interests of all its stakeholders and is designed to ensure its core values and high standards apply to everything it does.

The Firm strives to achieve best practices among its fund managers, particularly in the areas of governance and risk management, as effective governance is critical to the success of the Firm in delivering long-term returns for investors. The Firm is committed to conducting its investment management business in accordance with the highest legal, ethical and professional standards in furtherance of its clients' interests and in a manner that is consistent with all applicable laws, rules and regulations.

As an investment adviser, the Firm holds a position of trust and confidence with respect to its clients and has a fiduciary duty to place client interests before the interests of the Firm and its Supervised

Persons. This fiduciary duty includes an obligation to avoid both actual conflicts of interest and the appearance of any conflicts of interest. The Firm's clients are beneficial owners of the separately managed accounts and the funds it manages (each a "Client" and collectively the "Clients").

Furthermore, as a regulated investment manager investing in global markets, the Firm is committed to carrying out its business fairly, honestly and openly to protect the interests of its clients and other stakeholders that is consistent with applicable laws, rules and regulations. Moreover, meeting high governance and ethical standards are the foundations on which the Firm operates.

Accordingly, the Firm has established a number of policies and underlying procedures setting out how this is achieved, including the Firm's Compliance Manual and Code of Ethics, amongst others.

In addition, the Firm recognizes that businesses have a responsibility to work against corruption in all its forms. Therefore, amongst other policies and statements, the Compliance Manual includes its actions on Anti-Bribery/Corruption, Anti-Money Laundering, and Whistle-blower Policies and Procedures.

The Firm's Chief Compliance Officer ("CCO"), has been assigned responsibility to administer the Firm's compliance programme, including all the policies and procedures set forth in the Compliance Manual, review and update associated policies and procedures as required (annually at a minimum) and distribute to all employees any updates, and arrange compliance training as necessary.

6. ESG Training

The ESG landscape is constantly evolving, and Bramshill is keen to ensure that all staff are educated and aware of ESG developments across the investment universe. To that end, training is provided to all staff on ESG, and Diversity and Inclusion on an annual basis, or more if required.

The firm encourages its staff to attend conferences and webinars to stay abreast of Sustainability & ESG developments, as well as supporting staff who wish to continue formal education in this space.

Additionally, at each quarterly meeting, the Committee assesses whether the investment team and Committee has the required responsible investment capabilities to conduct necessary ESG research and will determine whether additional training and/or resources are required.

7. Conflicts of Interest

The Firm undertakes investment management and trading activities for many clients and has a duty to perform these services while acting in the best interests of all its clients.

The Firm has a Conflicts of Interest Policy which outlines its actions in this area and identifies potential conflicts that could arise along with measures to manage them. This encompasses conflicts related to Sustainability & ESG considerations and Stewardship.

The Firm's Conflicts of Interest Policy is available upon request.

8. Policy Maintenance

The Firm recognizes that Sustainability & ESG represent a journey as well as a continuous evolution. As a result, this Policy may be subject to review and modification from time-to-time to reflect further enhancements and changes in the marketplace, investor demands, developments in regulation, standards, governance practices, public policy, as well as any internal drivers, amongst other factors.

8.1 Policy Breaches

In the event of any breaches of the policy, a summary of these breaches would be provided to the RB&I Committee for review.

8.2 Policy Review

The Policy is reviewed at least annually.

8.3 Amendments to the Policy

Date changed	Summary of changes	Changes made by
December 2024	Updates to reflect alignment with PRI principles as well as SFDR Article 8 Policy	Danesmead ESG

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Appendix A: ESG Guidelines

	#	Risk Factor	Examples	Guidance	Material Sectors and Industries	Resources
Environmental Risks	1.1	Climate change and emissions	Organizations engaging in carbon intensive practices.	Consider the potential material financial impacts on the organization from operating in high carbon emitting industries e.g. • increased operating costs due to higher compliance costs, and increased insurance premiums associated with increasingly strict climate-related policy. • write-offs, asset impairment, and early retirement of existing assets due to policy changes e.g. national net zero policy encouraging/enforcing the phase-out of fossil fuel generation (esp. coal powered power plants) or due to damage to property and assets in high-risk locations (e.g. where extreme weather is prevalent or in areas of high energy/water stress) ➢ Check that organizations in high carbon sectors have credible low carbon transition plans.	Energy production, agriculture, transport, manufacturing esp. iron, steel, cement, and chemical production.	• Emissions from large US facilities using EPA FLIGHT tool • Our World in Data by sector • Carbon Majors for most polluting energy companies • CDP companies scores • Organizations' net zero ambitions via Net Zero Tracker • Organizations' net zero plans via SBTi.
	1.2	Waste and hazardous materials	Organizations associated with repeated and unmitigated output of hazardous waste.	Consider the potential material financial impacts on the organization from waste-related risks e.g. • reduced demand for products resulting in revenue losses from reputational damage associated with a waste related controversy. • high costs and reduced demand for products and services as a result of fines. ➢ Check for organizations who have received fines for major waste violations.		• EPA case map for US waste violations • Register of Enforcement Actions for UK waste and environmental violations
	1.3	Biodiversity	Organizations highly dependent on nature and/or engaged in practices that negatively impact biodiversity/nature (e.g., deforestation, habitat loss, degradation and fragmentation, overexploitation, pollution).	Biodiversity loss poses a significant risk to businesses' ability to operate both directly (due to physical dependence on materials or through supply chain performance) and indirectly (through secondary impacts such as loss of customers and markets or financial impacts due to legal and regulatory changes). Consider the potential material financial impacts on the organization from operating directly or indirectly in an industry associated with high dependencies on nature and/or with potentially high impacts on biodiversity loss and deforestation e.g. • higher costs to source raw materials from areas of biodiversity depletion. • costs to remedy damage to nature caused by operations. • reduced demand for goods and services due to changes in consumer preferences/controversies/fine relating to impacts on nature. • increased operating costs e.g., higher compliance costs to shift to more sustainable practices. ➢ Check for policies/strategies to mitigate the risk of biodiversity loss e.g., commitment to use/produce only certified sustainable palm oil, or relevant sustainable accreditation e.g., Soil Association etc. ➢ Check if DD processes are in place to assess biodiversity dependencies and impacts. And a remedy procedure exists to address damage caused. ➢ Check for fines for deforestation violations and other damage to biodiversity and nature.	Food products, paper/forestry, extractives/mineral processing, agriculture, construction.	• Trase Finance to understand risk exposure of companies to deforestation. • Forest 500 identifies the 350 companies with the greatest influence on tropical deforestation. • TNFD LEAP - a methodology for understanding and responding to nature-related risks and opportunities. • ENCORE - free tool assesses dependencies and impacts on nature across a range of sectors and aligns with TNFD. • WWF Biodiversity Risk Filter - free online tool enabling companies and financial institutions to Inform, Explore, Assess, and Respond to biodiversity risks. • WBA Nature Benchmark assesses companies across 8 industries identified as key contributors to biodiversity loss. Measures E, S, and G factors. • MSCI, ISS, S&P and Clarity AI all have (not free) tools to assess biodiversity. • Media for controversies.
	1.4	Air and water pollution	Organizations contributing significantly to air and water pollution.	Consider the potential material financial impacts to the organization from air and water pollution violations, e.g.	Manufacturing, agriculture, fossil fuel and mineral	• EPA enforcements for environmental regulation violations

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				• loss of revenue/demand for products and services due to reputational damage. • increased costs and/or reduced demand for products and services from fines/remedial costs. ➢ Check for organizations who have received fines for major air and water violations. Check news for controversies.	extraction/mining, energy, transport, construction.	• EPA Environmental Crimes Case Bulletin and Criminal Prosecutions Summary • Environmental agencies (e.g., EU or UK Environment Agency, US EPA) • Media
	1.5	Water and wastewater	Organizations with high water use in their operations or that that operate in areas of high-water stress/scarcity, or areas where wastewater treatment is inadequate.	Consider the potential material financial impacts to the organization from operating in sectors with high water demand especially those with operations in areas of high-water scarcity/stress. Also consider potential impacts of poor water management practices e.g. • increased operating costs in areas with inadequate water supply to the organization's facilities/processes. • increasing costs to upgrade processes/infrastructure and fix leaks. ➢ Check water risks in relevant locations/industries, and organizations with a poor record for water management	Manufacturing, agriculture, textiles, fossil fuel extraction/production, energy.	• WWF Water Risk Filter 6.0 – a corporate and portfolio-level screening tool to help companies and investors assess water risks in their operations, supply chains and investments. • Environmental agencies (e.g., EU or UK Environment Agency, US EPA).
	1.6	Impacts of climate change / lack of resilience	Organizations that fail to consider the potential impacts of climate risks on their business. Or that fail to assess the resilience of their supply chains to climate related risks and impacts.	Consider the potential financial impacts to the organization from failing to factor into their business strategies the physical and transition risks from climate change or assess the resilience of their supply chains to climate related risks and impacts e.g. • increased costs/reputational damage from litigation e.g. failure to mitigate/adapt to climate change. • reduced revenue from production/supply chain interruptions and costs for physical damage to property/assets due to storms, flooding etc. ➢ Check if company has undertaken scenario analysis and has a credible net zero/transition plan.	Manufacturing, food/drink, transport, agriculture, energy, construction.	• Zero Tracker has analysis for net zero targets for 2000 largest companies. • Science-based Targets Initiative (SBTi) dashboard lists more than 3000 companies and financial institution with net zero targets. • Check if company reports to the TCFD.
Social Risks	2.1	Human rights	Organizations or practices associated with human rights controversies, e.g., slave or child labour.	Consider the potential material financial impacts to the organization from human rights violations such as child or slave labour e.g. • loss of revenue/demand for products and services due to reputational damage and/or fines. ➢ Check for organizations who have received fines for human rights violations, and/or which fail to adhere to the main human rights conventions e.g. ILO Conventions on Human Rights, OECD guidelines, the UN Guiding Principles on Business and Human Rights, or have a human rights policy in place.	Food, hospitality. retail, construction, clothing manufacture, metals and mining, oil and gas exploration and production, agriculture,	• Business & Human Rights Resource Centre's digital platform stores news and allegations relating to the human rights impact of over 20,000 companies. • Check DOL list of goods produced by child labour or forced labour (2022 version here). • Corporate Human Rights Benchmark (CHRB)
	2.2	Data protection and privacy	Organizations associated with significant data losses and privacy breaches.	Consider the potential material financial impacts to the organization from significant data losses and privacy breaches e.g. • increased costs to adopt/deploy new practices and processes to improve data security and pay fines. • loss of revenue/demand for products and services due to reputational damage. ➢ Check for organizations who have had significant data losses and privacy breaches.	Healthcare and Pharmaceuticals, public administration/gvt, finance, retail, energy, manufacturing, telecoms.	• US Government fines tracker for data breach fines. • GDPR Enforcement Tracker for GDPR breach fines.

	2.3	Customer Welfare	Organizations engaging in practices that result in the exploitation of customers or offer exploitative or unsafe products or services. Organizations associated with high levels of product recalls.	Consider the potential material financial impacts to the organization from association with exploitative or unsafe products and services and high levels of product recalls e.g. • loss of revenue/demand for products and services due to reputational damage. • increased costs from fines. ➢ Check number of product recalls in prior 12 months, breaches of advertising standards / regulations /competition, number of cases pending.	Consumer goods, food/beverage, retail,	• Check product recalls (UK) and (US) • Corporates reporting in line with SASB will report data on this too.
	2.4	Employee Engagement, Diversity & Inclusion	Organizations or practices that are discriminatory or exclusionary. Organizations associated with incidences of employee harassment and/or inequality of opportunity for women and other underrepresented groups.	Consider the potential material financial impacts to the organization from discriminatory or exclusionary practices and incidences of employee harassment and/or inequality of opportunity for women and other underrepresented groups e.g. • loss of revenue/demand for products and services due to reputational damage. • costs to adopt/deploy new practices and processes to mitigate risks. • reduced revenue from negative impacts on workforce management and planning e.g., employee attraction and retention. ➢ Check if organizations have implemented policies and initiatives to promote diversity, equity and inclusion in the workplace. For companies with low % of women/underrepresented groups in management vs. workforce, ensure they have taken steps to improve, e.g. strategy for recruiting women/people from underrepresented groups. Presence of action plans and strategies for improving diversity is an indication that the company recognises the importance of this issue.	Construction, metals and mining, ICT, finance, manufacturing.	• Check diversity figures if published on websites. • Check media for discrimination lawsuits. • Check Department of Justice for Settlements and Lawsuits. • Published company policies.
	2.5	Community relations	Unethical practices that pose risks to communities e.g. job losses, displacement, risks to health from pollution.	Consider the potential material financial impacts to the organization from unethical practices that pose risks to communities (including job losses, displacement, risks to health from pollution) e.g. • reduced revenue and higher costs from negative impacts on workforce e.g., health, safety, absenteeism. • loss of revenue/demand for products and services due to reputational damage. • increased costs from fines. ➢ Check media for controversies and fines for labour law breaches.	Energy, manufacturing, metals and mining, agriculture.	• Check US Government fines tracker for Labor law breaches (UK version here). • Check media for controversies and cases pending.
	2.6	Labor standards and practices	Organizations associated with controversies related to workers' rights e.g. high employee turn-over, excessively long working hours, dangerous working conditions, discriminatory behaviour, poor health and safety record.	Consider the potential material financial impacts to the organization from controversies related to workers' rights (including high employee turn-over, excessively long working hours, dangerous working conditions, discriminatory behaviour, poor health and safety record). e.g. • reduced revenue and higher costs from negative impacts on workforce e.g., health, safety, absenteeism. • loss of revenue/demand for products and services due to reputational damage. • increased costs from fines. ➢ Check media for controversies/fines plus turn-over numbers and health and safety record	Clothing manufacturing, hospitality, construction, agriculture.	• Check health and safety risk assessment, reported metrics e.g., total recordable incident rate (TRIR); fatality rate; near miss frequency rate (MNFR) • Media for controversies
	2.7	Access & Affordability	Organizations associated with controversies related to preventing certain markets and population groups from accessing products and services.	Consider the potential material financial impacts to the organization from controversies related to preventing certain markets and population groups from accessing products and services (including pharmaceutical companies illegally blocking consumers' access to lower-cost versions of drugs) e.g. • loss of revenue/demand for products and services due to reputational damage.	Finance, trade sector, transport, pharmaceutical.	• Check FTC (Federal Trade Commission) and FCA (UK) • Media for controversies.

				• increased costs from fines.		
Governance Risks	3.1	Leadership and business ethics	Organizations associated with questionable conduct by the board and/or management, poor corporate citizenship, or excessive executive compensation.	Consider the potential material financial impacts to the organization from questionable conduct by the board and/or management, poor corporate citizenship, or excessive executive compensation e.g. • loss of revenue/demand for products and services due to reputational damage. • increased costs from fines. • reduced revenue from negative impacts on workforce management and planning (e.g., employee attraction and retention).	Finance, technology, energy, retail, construction.	• Check pay ratios and executive pay reporting. • Media
	3.2	Legal and regulatory	Businesses failing to meet legal and regulatory requirements, involved in litigation and/or disciplinary issues, corruption, bribery, and anti-competitive behaviour or lack of whistleblower protection.	Consider the potential material financial impacts to the organization from failing to meet legal and regulatory requirements, involvement in litigation and/or disciplinary issues, corruption, bribery, and anti-competitive behaviour or lack of whistleblower protection. e.g. • increased operating costs e.g., higher compliance costs or costs to adopt/deploy new practices and processes. • loss of revenue/demand for products and services due to reputational damage. • increased costs from fines. ➢ Check legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice, or other relevant industry laws or regulations	Finance, professional services, technology, energy, retail, construction.	• Check US Government fines tracker for regulatory violators in the US (UK version here)
	3.3	Business Risk & Resilience	Organizations that fail to mitigate severe systemic business risks (e.g., risks from climate change or exposure to systemic financial risks) or do not have in place plans for business continuity, disaster recovery and emergency preparedness and response.	Consider the potential material financial impacts to the organization from failing to mitigate severe systemic business risks (including risks from climate change or exposure to systemic financial risks) or lack of business continuity planning, disaster recovery and emergency preparedness and response e.g. • increased operating costs e.g., higher compliance costs or costs to adopt/deploy new practices and processes. • loss of revenue/demand for products and services due to reputational damage. • increased costs from fines.	Oil and gas, metals and mining, chemicals, manufacturing, transport.	• Check critical incident risk management processes. • Check TCFD alignment and risk assessment.
	3.4	Board composition	Organizations with a notable lack of diversity at board level or senior management.	Consider the potential material financial impacts to the organization from a notable lack of diversity at board level or senior management (including % of independent directors, average tenure of the Board, independence of the Chairman, composition of the Board Committees (% of independent directors), existence of Related Party transactions committee, by-laws provisions regulating conflict of interests situation. Or boards lacking appropriate and relevant experience. • increased operating costs e.g., higher compliance costs or costs to adopt/deploy new practices and processes. • loss of revenue/demand for products and services due to reputational damage. • increased costs from fines.	Finance, technology, energy, retail, construction.	• Identify outliers compared to recent statistics US and UK.
	3.5	Supply chain	Organizations that fail to evaluate ESG risks in relation to their suppliers.	Consider the potential material financial impacts to the organization from failing to evaluate ESG risks in relation to their suppliers, including potential impacts relating to materials, energy, water, waste, human resources, and production e.g. • increased operating costs e.g., higher compliance costs or costs to adopt/deploy new practices and processes. • loss of revenue/demand for products and services due to reputational damage. • increased costs from fines.	Metals and mining, energy, retail, construction, food/beverage, consumer goods.	• Check corporate policies on supply chain management. • Understand key reliance in supply chain and ESG risks related to them (e.g., dependency on scarce raw materials using TNFD). • Corporate Human Rights Benchmark (CHRB)

Appendix B: Monitoring Checks

Pre-investment, all issuers are checked against the firmwide exclusion list.

- For the UCITS Fund: Ensure the issuer is not flagged as breaching the exclusion list. Issuers that breach the exclusion list cannot be included in the UCITS Fund. Check the issuer in Integrum and/or in the Bullpen ESG tab.
- For non-UCITS products: If an issuer breaches the exclusion list and is added to a non-UCITS product, ensure the firmwide exposure to the exclusion list remains below 5%.

On a monthly basis, month-end snapshots of the following portfolios are uploaded to Integrum for ongoing monitoring:

- Bullpen universe (equally weighted)
- UCITS Fund (all positions)
- UCITS Fund (single name corporate issuers only, reweighted to 100)
- Firmwide portfolio

A report in Integrum has been created that is run on each of these portfolios, which includes the following metrics:

- Governance scores for single name issuers
- ESG scores
- Exposure flags for the exclusion list
- PAI metrics for 3 PAIs that are monitored

The following checks are run on a monthly basis. A spreadsheet with each of the Integrum reports is saved down as backup, along with the following report.

Monthly Monitoring Checks		Good Governance Score	ESG Grade	Exclusion List	PAIs
Date	*xx-xx-xxxx*	*Scale of 0-4* *Pass: 1-3* *Fail: <1*	*Scale of A-E*	*Companies that generate majority (>50%) revenue from* *- Tobacco* *- Munitions* *- Correctional facilities*	*- Activities negatively affecting biodiversity sensitive areas* *- Emissions to water* *- Exposure to controversial weapons (anti -personnel mines, cluster munitions, chemical weapons and biological weapons)*
Bullpen universe	Check	Any issuers <1 need to seek to improve to 1 or higher before they can be included in the UCITS Fund. Bullpen ESG tab is updated to reflect any issuers with rating <1.	Bullpen ESG tab is updated to flag any D or E rated issuers.	Bullpen ESG tab is updated to flag any issuers that breach the exclusion list.	N/A

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	Status				N/A
UCITS Fund (all positions)	Check	N/A	Ensure 70% of total NAV has an ESG rating of D or higher.	N/A	N/A
	Status	N/A		N/A	N/A
UCITS Fund (single name corporate issuers only, reweighted to 100)	Check	Ensure no issuers <1. Any issuers that have been downgraded to <1 follow remediation policy.	Ensure 70% of single name corporate issuers has an ESG rating of C or higher.	Ensure 0% exposure to the exclusion list.	Review PAI data and take the following actions: **Data disclosed, no adverse impact:** no action required **Data not disclosed**: Discuss with Integrum whether proxy data for this indicator is available and assess based on that proxy. If not available, the investment team should make a judgement based on accessible information and research they have undertaken independently. **Data disclosed but possible adverse impact:** share with the investment team, who will then: - Document a justification for how Bramshill is comfortable with the exposure to the adverse impact. - Where the impact is deemed to be material and action can be taken, Bramshill may engage with the issuer to reduce the adverse impact. - Divestment may be considered where necessary and where this would not undermine the Fund's fiduciary duty to its investors. **No info (grey):** indicates neither Integrum ESG nor ISSB consider the issue to be material for the investment company, no action required.
	Status				
Firmwide Portfolio	Check	N/A	N/A	Ensure no more than 5% exposure to the exclusion list.	N/A
	Status	N/A	N/A		N/A

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Appendix C: Engagement Tracker Template

Issuer Name	Issuer ID	Date of initial engagement	Topic and objective of engagement	SFDR-related?	Response from Company / Outcome	Further Monitoring	Bramshill Rep
e.g. Company X	*ISIN1234*	*1 Oct 2024*	*Engagement with company via email to Head of IR to encourage the implementation of a climate action plan*	*No*	*They replied to say this is underway and will be finalised in Q1 2025.*	*Check in with the company by end of Q1 2025 to ensure implemented*	*X*

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