

**Trium
Corporate
Responsibility
Policy**

2018

Introduction

Trium Capital LLP (“Trium”) are committed and dedicated to achieving the best possible risk-adjusted return for their investors and view its governance structure, workplace environment and culture as meaningful factors in delivering this; it can also be considered Trium’s internal ESG framework.

Trium recognise that strong governance alongside a workplace with an environment and culture that respects, values, stimulates and enables opportunities for all, will contribute to financial performance and operational efficiency. Trium also believe it is essential its workplace practices and values are aligned with those it applies into its investment process as a responsible investor.

By looking at the larger picture, Trium hopes to lay the foundations of a durable and robust business, which can withstand economic cycles and uncertainty for years to come; moreover, a workplace and investment manager that is the vanguard of the industry.

Consequently, this Policy outlines Trium’s commitment and dedication. Naturally, this starts the process of a journey and it is anticipated that further appropriate steps and themes will become apparent over time.

Policy objectives

The purpose of this document is to establish a framework to strengthen Trium’s governance, workplace environment and culture, and are committed to ensuring that it:

- Benefits the company’s decision-making and creates tangible value for the company;
- Is synonymous with the values applied in its investment making practices;
- Is meritocratic and without prejudice;
- Is a stimulating and rewarding environment where all employees feel valued, respected, able to contribute and know they can realise their potential; and,
- Realises the opportunities derived from diversity of thought and diversity of people.

There is significant commitment to ensure that any initiatives implemented are substantive and material initiatives.

Actions to date

In July 2018, Trium partnered with Kukua, a specialist Responsible Investment (“RI”) and Environmental, Social & Governance (“ESG”) advisory practice focused on helping asset managers and owners to solve challenges centred around ESG. Trium commissioned Kukua to support it to realise its objectives in this area, specifically, to:

1. Identify and articulate its responsibility to its investors, clients, shareholders, partners, community and environment.
2. Build a relevant corporate policy to ensure that Trium effectively meet the identified responsibilities.
3. Evaluate its investment strategies, goals and how Trium can incorporate its responsibilities into its investment philosophy.

As part of this, Kukua performed an independent review producing a report with recommendations for Trium to implement. Many of these recommendations have been appraised internally with priorities identified.

Trium’s focus areas

Following preliminary work with Kukua, Trium have identified the following three areas to focus on initially:

1. Diversity;
2. Gender representation; and,
3. Giving back.

Over the next 3 to 18 months Trium will work closely with Kukua to identify and implement initiatives to deliver against these three focus areas – these have been further elaborated below:

1. Diversity

1.1 Trium definition

Diversity of thought: we all gain from different people. Leveraging differences to drive success and create a more

interesting and personally enriching environment for everyone.

1.2 Purpose & Why

Trium aim to deliver an uncorrelated set of returns for shareholders: consequently, a lack of correlation within the workforce can foster different approaches and realise the benefits of viewing problems from multiple angles; this can also be considered cognitive diversity.

Trium recognise that everyone gains and is enriched from diversity of opinion and profiles; variances are a source of innovation and inspiration and can also contribute to innovative, fresh and informed decision-making. These variances will enable Trium to generate new ideas, anticipate market trends and be thought influencers in its chosen markets. Moreover, ideas et al are less likely to be homogenous, rather, they will more likely be innovative and creative, all of which strengthen Trium's shareholder value and its bottom line.

Diversity for Trium is about more than filling quotas and complying with affirmative action initiatives. Instead, Trium are focused on understanding how the world looks for different people and their distinctive perspectives – this will ensure everyone feels valued, included and know they can reach their full potential within the Trium environment.

2. Gender representation

2.1 Trium definition

Having at least proportionate gender representation throughout the firm.

2.2 Purpose & Why

Trium recognise that whilst there is currently a healthy balance of females to males in its workforce, better gender representation throughout the entire hierarchy of the firm may contribute to better decision-making; consequently, better decisions will deliver greater shareholder value. Additionally, Trium are keen to create an environment where females feel empowered and encouraged to achieve their ambitions.

3. Giving back

3.1 Trium definition

Cultural altruism: creating an environment of shared value where everyone should be able to realise their potential and share the benefits. Treat others as you would want to be treated.

3.2 Purpose & Why

Trium recognise the value in workplace giving back and the relationship between a business and its employees is key and goes beyond financial reward; appreciation and recognition are vital human needs.

Trium recognise that a culture of giving back is not only an inspiring method to engage employees, it also offers something even better than engagement: worker passion.

For Trium, workplace giving back is important for a variety of reasons, nonetheless, the following themes emerge:

- Improved business performance;
- Increased economic resilience;
- Greater employee engagement and commitment;
- Driving innovation;
- Enhanced employee well-being;
- Increased individual productivity;
- Reduced absenteeism and levels of stress;
- Retention of quality employees increases with lower employee turnover; and,
- Enhanced teamwork between employees.

Monitoring & Evaluation

Whilst benchmarking metrics are a useful tool to monitor progress against objectives, it is agreed that the focus of success should be on achievement of distinct goals and the understanding of behavioural change. Moreover, given the rationale of this exercise is not to 'tick a box', numeric data is not necessarily considered a relevant measure of success, as progress is likely to be subjective and behavioural in parts. Careful consideration will need to be given to ensure goals are established clearly from the offset.

In addition, it is expected that the insights attained in the first year will be used to enhance evaluation methods going forward.

Global Standards & Initiatives

A key feature of globalisation is the increasing economic and political importance of global standards. They have emerged to address a wide range of issues, from gender equality, diversity, to environmental and social concerns.

Trium have identified several global initiatives and standards, such as the United Nations Global Compact, the UN Sustainable Development Goals and the Women in Finance Charter. Over the next year, Trium will continue to investigate these and others to determine which, if any, are appropriate to align and endorse. Importantly, Trium are committed to ensuring that any framework and initiatives implemented is genuine and, therefore, are mindful to ensure that any standards and initiatives it aligns and endorses are relevant to the cause and contribute to the overall effectiveness.

Conclusion & Next steps

Trium's Corporate Responsibility Policy outlines its commitment and dedication to enhancing its governance, workplace environment and culture; all meaningful factors in delivering the best possible risk-adjusted return for its investors and operational efficiency.

This is the start of Trium's journey and over the next year it will be working closely with Kukua in implementing initiatives to realise its objectives and aspirations. As noted above, it is anticipated that further appropriate steps will become apparent over time, of which these will be reflected in this Policy.

These steps will lay the foundations of a durable and robust business, which can withstand economic cycles and uncertainty for years to come; moreover, a workplace that is the vanguard of the industry.

