



Responsible Investment Policy

RAM Active Investments (RAM) is committed to responsible investment. We see it as an integral part of our business in line with our goal to be a responsible company.

RAM's policy for responsible investment sets out the investment beliefs, the guidelines, and the approach for us to consider and incorporate corporate governance, environmental, and social factors into our investment process and strategies, covering both equities and fixed income.

At RAM we always aim to invest responsibly as we execute our investment strategies. We set clear expectations for our portfolio managers, supporting them by providing both guidance and tools to help them meet the firm's expectations. We are also committed to improving our own sustainability practices as it relates to our business operations. As an example, we seek to minimize our impact on the environment, fulfil our social responsibility, and promote best corporate governance practices.

Responsible Investment Belief

At RAM, we believe that corporate responsibility should be part of everything we do, from investment management to running our own business. Hence, responsible investment is part of this belief. As an institutional investor, our fiduciary role is always to act in the best interest of our beneficiaries and to help our clients harness the potential of markets to reach their respective goals. We believe that the proper attention to corporate governance, environmental and social matters is key to our long-term value creation, in line with our fundamental approach to investing.

Responsible Investment Guidelines

RAM is an active specialist and alternative asset manager with the mission to deliver high risk-adjusted returns, diversification benefits, liquid products and solutions to our investors. We take a long-term perspective and keep in mind the interests of all our stakeholders. Therefore, the responsible investment guidelines serve to support not only our mission but also our investors and stakeholders expectations.

RAM's responsible investment guidelines are framed within the UN-backed Principles for Responsible Investment, which we signed in 2015. RAM is also a member of Swiss Sustainable Finance (SSF) that aims to strengthen the position of Switzerland in the global marketplace for sustainable finance by informing, educating and catalyzing growth. Furthermore, RAM is also a CDP investor member. Our guidelines are set out to define and support the incorporation of corporate governance, environmental and social matters as well the adherence to client-specific requirements, as outlined below:

- Uphold strategic approach through Responsible Investment Committee:
 - Defines RAM's approach and best ways for implementation, decides and reviews RAM's list of stocks that are monitored or excluded, defines engagement targets.

- Teamed-up by RAM's committed senior management and business functions, monitored by the members of the board of directors.
- Analyze and incorporate ESG Data and Metrics:
 - ESG data and metrics are used to assess and monitor companies, and to measure performance relative to index on RAM's major funds. As an example, RAM analyzes climate data to filter out stocks with excessive carbon footprint from its fund investment universe.
 - Furthermore, RAM is targeting in the near-term to reduce the carbon intensity of its funds to below that of their respective benchmarks.
- Apply Screening Criteria for Companies.
 - Screening criteria are applied through a systematic monitoring of companies to identify holdings for further assessment, engagement, and/or exclusion, focusing mainly on the following:
 - Involved in illegal or controversial weapons such as anti-personnel mines and cluster munitions.
 - Suspected of accounting fraud, corruption, lack of minority shareholder protection.
 - Disregard international norms for labor rights including child labor, such as the core ILO conventions.
 - Violate human rights.
 - Cause severe environmental damage.
 - Exposed to sanctions, such as the OFAC list.
- Exercise Active Shareholder Stewardship
 - RAM has started a process to perform direct engagement and take part in collaborative engagement.
 - RAM applies a voting policy to the full range of its Collective Investment Schemes (CIS) or Funds to which RAM acts as investment manager or delegated investment manager.