



Record Currency Management (Record) policy on adherence to Environmental, Social and Governance (ESG) principles and the United Nations Principles for Responsible Investment (UNPRI)

Record recognises that the services it provides to pension funds, charities, foundations, endowments and other investors are grounded in their needs to provide stable and worthwhile incomes for their beneficiaries and to achieve their objectives. Reflecting the significance of these institutions for the future wellbeing of society, Record believes that it is appropriate for it, as well, to make a corresponding commitment to the future by establishing an ESG policy. Record therefore fully commits itself to the promotion of ESG responsibility and, in keeping with this commitment, Record:

Environmental

- Minimises its carbon footprint through the responsible procurement of goods and services and offsetting its remaining carbon emissions by investments in renewable energy projects in emerging markets. Record has been a certified Carbon Neutral Company since 2007.
- Seeks to use digital communication to minimise the volume of paper consumption, thereby reducing deforestation, office floor footprint, the utilisation of hydrocarbons for ink production and subsequent land fill impact.
- Recycles office supplies, surplus packaging and general waste.
- Locates itself within easy walking distance of public transport hubs to minimise the carbon impact of commuting to work.
- Encourages employees to cycle or run to work through the provision of cycle parking facilities, shower and changing facilities and participation in the "Cycle to work" scheme.

Social

- Encourages employees to engage with socially deprived sections of our community through time for charitable causes.
- Matches the amount of money raised by its staff for charitable causes.
- Has an anti-discrimination policy and employs staff regardless of their gender, race, age, disability, nationality or sexual orientation.
- Provides grants through a half-bursary scheme to students at Balliol College, Oxford, who pursue ambitions which will benefit the wider community, for example in medical or charitable fields.

RECORD CURRENCY MANAGEMENT LIMITED
MORGAN HOUSE, MADEIRA WALK, WINDSOR, BERKSHIRE, SL4 1EP, UK

☎ 44 (0) 1753 852222 Fax: 44 (0) 1753 852224 🌐 www.recordcm.com

Authorised and Regulated by the Financial Conduct Authority in the UK and Registered with the Securities and Exchange Commission and Commodity Futures Trading Commission in the US

Registered in England No 1710736 Registered Office as above VAT No 442 3872 50

Governance

- Adheres to the highest standards of corporate governance such as:
 - a. best practice accounting and remuneration policies
 - b. a robust committee structure with clearly specified delegations of authority and reporting lines
 - c. independent scrutiny with three independent non-executive directors on the board
 - d. splitting the roles of CEO and Chairman;
- Encourages staff participation in the governance of the company through a staff ownership scheme.
- Holds monthly meetings where the CEO presents recent and proposed business developments and responds to employees' questions.
- Empowers its staff through the provision of study days for personal development.

UNPRI

Unfortunately, Record cannot currently be a signatory to the UNPRI since the commitments involved are not directly relevant to investment decision-making in currency mandates. This is, for example, because (unlike investing in equity or debt with voting rights) currency instruments (whether forwards, futures, options or other) do not offer any opportunity to influence ESG decision-making. We are therefore unable to say that we subscribe to all the principles. We do however accept the desirability of alignment with the UNPRI in all areas of its undertakings where they are applicable.