

ESG Policy

The founders of Calibrate Partners acknowledge their responsibility, as a business, to engage with and encourage both thought and discussion on creating a more sustainable future.

Calibrate believe this may be divided between both:

- 1) Calibrate's own Corporate Responsibility and accountability to the wider community to support ethical business practices; and
- 2) The consideration of Environmental, Social and Governance (ESG) factors within the investment process.

The above is validated by our joint venture with Deep Science Ventures ('DSV'), a venture capital fund specialising in innovative technologies in clean energy, agri-tech, pharma and computation sectors. Goals include: accelerating the net-zero carbon transition, restorative cultivation, curative therapeutics and scaling intelligence.

Corporate Responsibility

Calibrate believe they have a personal responsibility to run their business as sustainably and ethically as possible.

We have therefore implemented the following initiatives:

Environmental

- We encourage recycling, with the provision of recycling bins throughout the office;
- Limited consumption of single use plastics;
- Automatic shut off of PCs and lights when periods of inactivity;
- Provision of cycling facilities and showers for employees, should they wish to reduce their carbon footprint by walking, running or cycling to and from the office;

Social

- All employees and service providers are paid London living wage;
- 1/3rd of the Board of Directors is female and Calibrate support opportunities for women, particularly Women in Finance;
- Calibrate contributes to local charitable organisations.

Governance

- Michela Ferrulli, director, is a board member of the Emerging Markets Investor Alliance ('EMIA') a non-profit organisation that seeks to promote good governance and sustainability of corporations in emerging markets;
- Directors take part in a yearly board meeting in which they discuss Calibrate's commitment to ESG, areas that they may improve and any suggested targets for the coming year.

The Investment Process

Calibrate recognises ESG factors may negatively impact an investment:

1. **Environmental:** climate change, biodiversity, water, pollution, inefficient use of resources;
2. **Social:** working and safety conditions, human rights, data privacy, consumer protection, diversity; and

3. **Governance:** lack of transparency, poor reporting, bribery and corruption, cybersecurity, rights of shareholders.

Calibrate appreciates that to acknowledge those aforementioned risks and incorporate them in the investment process, is to reduce the overall risk of the portfolio.

Methodology

Calibrate's research process is such that typically the investment team select well-governed companies with sustainable, long-term business models, and therefore ESG factors by implication influence the stock selection process.

In addition, Calibrate considers ESG risk data available.

However, Calibrate does not run any ESG focused funds or investment products. In the interests of transparency, Calibrate shall not consider ESG factors determinative or mandatory, but rather one factor within the investment process. It is therefore considered permissible to hold an interest in a company that has a poor ESG rating.

In the future, Calibrate hopes to become a signatory to the UN Principles of Investment and engage in dialogue with companies regarding ESG factors.

The Board of Directors has ultimate responsibility for this policy.