

EMBEDDING RESPONSIBLE INVESTING THROUGH THE INVESTMENT CYCLE

Our Responsible Investing Policy provides the overarching charter for our approach to responsible investing and covers 100% of ICG's assets under management.

For each investment strategy, we consider ESG issues at every stage of the investment process – from screening and due diligence to closing, monitoring and eventual exit. The level of our ability to effect change and influence of the portfolio company varies by asset class, strategy and between investments.



Deal screening



Pre-investment

ESG due diligence findings included in all

Climate Risk Screening and rating, with

additional review for high-risk exposure



Portfolio monitoring

Investment teams engage regularly with

Annual ESG survey completed by

portfolio companies

portfolio companies/GPs



Exit

- Preparation for exit and visibility for

potential buyers

capital structure

Exclusion list

- Arms and munitions
- Tobacco
- Forced and child labour
- Coal, oil and gas

All strategies

- ESG Screening checklist
- Sector and industry ESG risk identifiers aligned with SASB:
 - Climate risk
 - Bribery and corruption
 - RepRisk screening
 - Reputational risk
 - Corporate governance

companies Strategies with greater influence in the

investment proposals

capital structure

 Third-party expert ESG due diligence typically conducted as standard and incorporates climate risk assessment

Strategies with greater influence in the capital structure

- Raise issues to portfolio company boards
- Establish bespoke ESG KPIs for portfolio companies
- Implement ESG action plans and targets for portfolio company boards
- Establish climate change and energyfocused KPIs and targets, typically aligned with a SBT
- Assess the carbon footprint of portfolio companies

Strategies with greater influence in the

 Conduct sell-side ESG due diligence prior to exit to include climate risk assessment and review of performance

Please see our RI Policy for further details on our RI processes