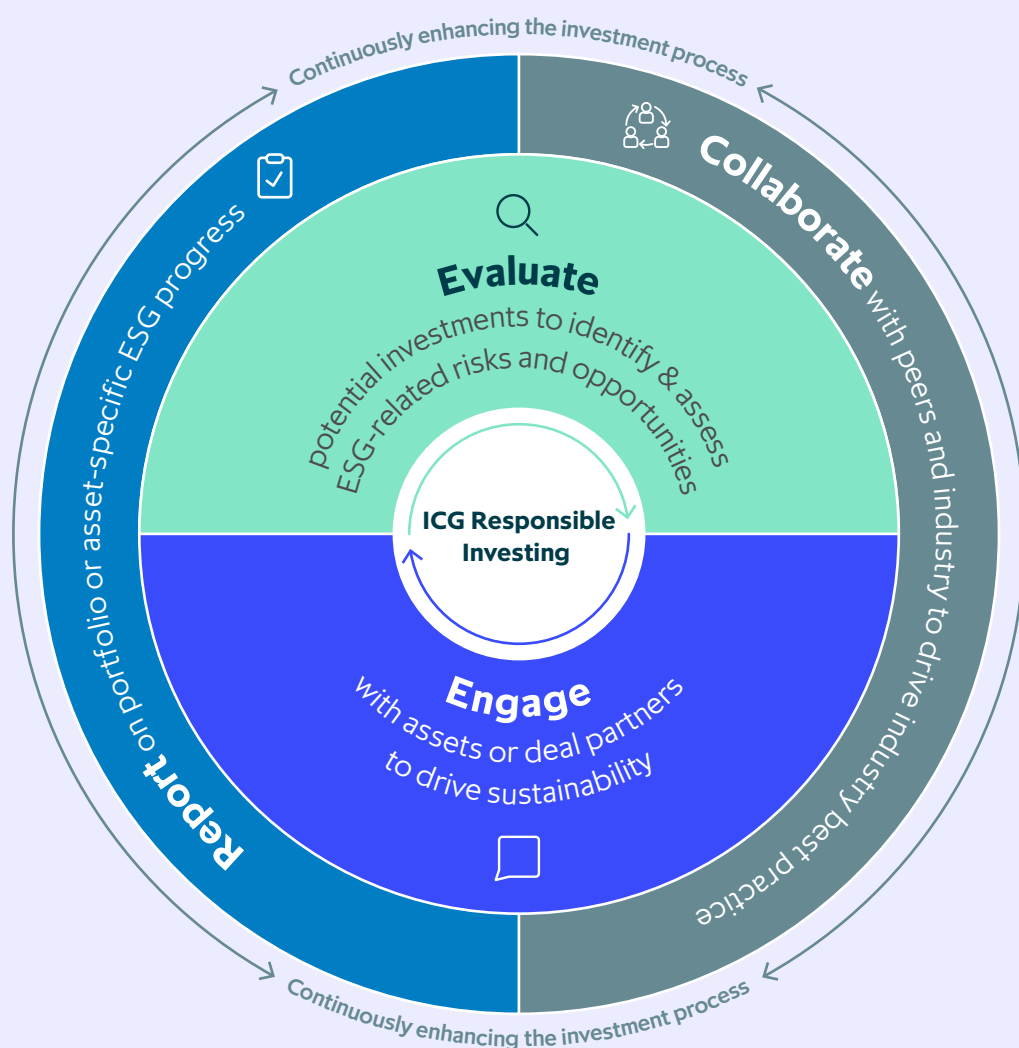




EMBEDDING ESG IN OUR INVESTMENT CULTURE CONTINUED

Our responsible investing approach

Our Responsible Investing Policy provides the overarching charter for our approach to responsible investing and covers 100% of ICG's assets under management. Our approach to responsible investing is focused around four key activities: Evaluate, Engage, Report and Collaborate.



[Read more](#) about how we have implemented these across our asset classes – pg. 17-30

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

	Pre-Investment	Investment Period	Exit
	EVALUATE	ENGAGE	
	Deal screening, due diligence and investment decision-making	Ongoing portfolio monitoring and engagement	Preparation for exit
All strategies	<ul style="list-style-type: none"> – Exclusion List screen – ESG assessment through strategy-specific ESG screening checklist; including a climate risk assessment, with additional review for high-risk exposure deals – ESG findings included in investment proposals, as standard 	<ul style="list-style-type: none"> – Investment teams engage regularly with assets and/or GPs – Annual monitoring of ESG matters, e.g. through ESG surveys and portfolio reviews 	<ul style="list-style-type: none"> – Prepare for exit and visibility for potential buyers
Strategies with greater influence	<ul style="list-style-type: none"> – Third-party expert ESG due diligence typically conducted as standard and incorporates climate risk assessment 	<ul style="list-style-type: none"> – Raise ESG-related issues to portfolio company boards / LPACs – Implement ESG action plans and targets – Establish ESG KPIs, including on climate change and energy, typically aligned with an SBT – Assess the carbon footprint of portfolios 	<ul style="list-style-type: none"> – Conduct sell-side ESG due diligence prior to exit