



Climate Change Policy

Swell Asset Management Pty Limited

ABN 16 168 141 204

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1 : Purpose

Swell Asset Management Pty Limited (ABN 16 168 141 204) (Swell) is aware of the risks posed by climate change on the long term health of the planet and its citizens. We are committed to reducing global green house gas emissions and minimising the long term impact of climate change.

2 : Scope

This policy applies to Swell's business and employees and also to the companies in which the Swell Global Portfolio invests.

3 : Person responsible

The Chief Executive is responsible for the overseeing the procedures outlined in this policy and for final investment decisions.

4 : Principles

- Minimise the carbon footprint of Swell's business activities
- Invest in companies which are actively working to reduce greenhouse gas emissions
- Avoid investing in companies engaged in emission intensive activities.

5 : Business operations

We seek to reduce the carbon footprint of the business using the following strategies:

- Monitor energy use and utilise renewable energy and carbon offsets whenever available
- Prefer recycled office supplies
- Reduce paper and printing using the double sided function to reduce paper use
- Recycle office waste
- Reduce travel and emissions by allowing employees to work from home and utilising teleconferencing
- Purchase carbon offsets for necessary business travel.

6 : Portfolio investments

Climate action and climate change impacts are critical risk management factors analysts consider when assessing companies for inclusion in the Portfolio. Most companies in the Portfolio have committed to international treaties and agreements such as the UN Sustainable Development Goals and recommendations of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD). The TCFD provides a framework for companies to report climate related risks and opportunities through:

- **Governance:** disclosing the organisation's governance around climate related risks and opportunities
- **Strategy:** disclosing the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning
- **Risk Management:** disclosing how the organisation identifies, assesses, and manages climate-related risks
- **Metrics and Targets:** disclosing the metrics and targets used to assess and manage relevant climate-related risks and opportunities



Transparent reporting on climate change impacts and mitigation strategies enables us to more accurately assess a company's future risks and opportunities for growth.

7 : Reporting and review

Swell's climate change actions are reported to the board annually. The board recommends amendments or variations in the policy as necessary.