



ENVIRONMENTAL POLICY

Applicable to Curllew Alternative Asset Management Ltd, its subsidiaries and funds under its management collectively referred to as 'Curllew'.

INTRODUCTION

We recognize that our operations have an impact on the environment and that we are part of an industry that is a major contributor to global emissions. We will continue to not only meet legal requirements but also, when possible, exceed these requirements to reduce our environmental impact both in terms of construction and in terms of operational management.

Our environmental policy is a key part of our CSR strategy and integral to our long-term business plan. Environmental issues are a key risk factor of our industry and reducing our environmental impact is expected by our investors, shareholders and other stakeholders.

We strive to identify, manage and reduce our environmental impact in both our operations and our supply chain. We continuously review and disclose our environmental impact through our annual Sustainability Report, the UN Global Compact Communication on Progress (COP) and the GRESB survey.

This environmental policy applies to all of our operations including management, serviced offices, operations, procurement and when possible new constructions.

Our Environmental Commitments are focussed on 4 main issues:

OPERATIONS

We are implementing "Sustainable Office Practices" and we will encourage our suppliers and service providers to do the same. We promote working practices that are least wasteful in terms of energy and material consumption and which have least impact on the environment.

We will aim to purchase goods that have a minimal impact on the environment providing that they are competitively priced and operationally efficient, and when possible, to purchase products and materials that are made from recycled materials or have a significant proportion of recycled material.

We will also endeavour to purchase recyclable products.

ENERGY

We aim to reduce our carbon footprint as much as possible by implementing new technologies when possible and energy saving measures. We are also providing our tenants with a "Sustainable Living Guide" for best practice occupation.

We now require from our contractors a Minimum Environmental rating assessment for new builds (BREEAM Very Good) and we aim to exceed local regulatory energy efficiency standards.

WATER

Although none of our assets are in water stressed areas and none of our operations are water intensive, water is nonetheless a very important and essential resource for our business – as well as an important cost centre. We will endeavour to implement water efficient fixtures and to engage with our tenants on the importance of water usage best practice.

WASTE

We ensure that all our buildings (when feasible with local council) are fitted with recycling bins and we encourage our tenants to recycle when possible. Our buildings waste data are closely monitored and we aim to continuously reduce our waste quantities, increase the amount of our recycled waste and work with the local council to improve our waste management.

We monitor, audit, and publicly report progress regarding the implementation of this policy and our commitments in our annual Sustainability Report and through diverse schemes: GRESB, UNGC Communication on Progress and the Carbon Disclosure Project.
