

RockCreek

ROCKCREEK MISSION STATEMENT ON SUSTAINABLE IMPACT

RockCreek is driven by the conviction that thoughtfully integrating inclusion, impact, and ESG considerations contributes meaningfully to long-term value and financial performance. Since our founding, RockCreek's commitment to sustainable value creation and good governance has been rooted in the firm's entrepreneurial spirit, open culture, and inclusive team.

Philosophy and Culture

RockCreek is among the largest woman-founded and inclusive firms in the world. The team has a long-standing commitment to sustainability as well as deep experience with impact investing and ESG policies that date back to the 1980s. This includes investing in energy, health, technology, education, affordable housing, and financial inclusion globally in both developed and Emerging Markets. RockCreek's unique history and culture set us apart and are reflected in the way we hire diverse team members who strive to deliver exceptional performance and positive impacts.

RockCreek actively manages over \$1.4 billion* in impact and ESG investments, including mandates specifically focused on generating positive solutions to many of our most pressing challenges, from global climate change to education and local community revitalization. We believe diversity and inclusion have a profound impact on both our governance and investment returns. Since RockCreek's founding, we have committed \$1.5 billion* of our investments to woman-owned firms, and over \$4.8 billion* to firms led by women and diverse teams. RockCreek's culture values diversity of people and diversity of thought, which inform our robust debates and relentless drive to excel. This open and stable culture generates fundamentally better investments on behalf of the universities, foundations, pension plans, and sovereign funds that partner with us.

Investment Process

RockCreek's commitment to the rigorous incorporation of ESG and impact factors is also reflected in our technology platform. RockCreek applies data-driven technology and innovation to its investing. We leverage this technology to integrate and advance ESG considerations in Emerging Markets and alternative, private and early stage investments. Our asset allocation teams incorporate the analysis of megatrends and sustainability insights into their multi-asset class and CIO portfolios, and customize sustainable investment solutions. As part of our commitment to sustainable investing, RockCreek has invested in creating one of the industry's largest sources of data on impact and ESG investments. This robust data infrastructure enables RockCreek to proactively identify differentiated, positively impactful private and public companies. It also empowers our clients in the development of tailored impact policies that advance their distinct extra-financial goals, reduce risk, and prudently guide the long-term stewardship of their capital.

Engagement and Direct Impact

RockCreek actively engages our investees and key stakeholders on material ESG issues, ensuring the highest standards of integrity, diversity, and transparency, and leveraging our position to drive positive social and environmental change through proxy voting, board engagement, and policy

RockCreek

influence. We partner with investors, experts, academics, and dedicated service providers to support responsible business practices and well-functioning markets that serve to advance our common goals.

We believe systematic change begins at home. RockCreek's commitment to inclusion, positive impact, and prudent governance is rooted in our own management and operations. The way we hire and nurture our team, operate our offices, procure services, and partner with stakeholders are all in keeping with our aim to have a positive impact on the climate, communities, and markets.

Thought Leadership and Field Building

RockCreek strives to be an industry leader in both its own investment process, and in the external contributions it makes to the emerging field of sustainable investing. In addition to its internal research, we make available external resources and research to team members, clients, and our broader stakeholder community. RockCreek plays a catalytic role as a leader in sustainable investing, and regularly participates in industry leadership events, initiatives, universities, and conferences, including the World Economic Forum's Annual Meeting, IFC and EMPEA's Annual Global Private Equity Conference, the World Bank and IMF's Annual Meetings, Council of Institutional Investors' Spring Conference, and Conference of Montreal. RockCreek has been a signatory of the UN Principles of Responsible Investment since 2010, and continues to be an active member of the Standards Board for Alternative Investments and the Council of Institutional Investors. RockCreek was among the early advisors to IFC as it developed the Operating Principles for Impact Management and was an inaugural signatory to the Principles.

*Data as of December 31, 2019