



LEA 02	Discipline: Mandatory	Principle: PRI 1, 2, 3
<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information <input checked="" type="checkbox"/> To engage internal ESG advisors <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in internal staff 	<p>Type of engagement</p> <p>Individual/ internal staff engagements</p>	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information <input checked="" type="checkbox"/> To engage internal ESG advisors <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in collaborative engagements
<p>Type of engagement</p> <p>Collaborative engagements</p>	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information <input checked="" type="checkbox"/> To engage internal ESG advisors <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in collaborative engagements 	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information <input checked="" type="checkbox"/> To engage internal ESG advisors <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in collaborative engagements
<p>Type of engagement</p> <p>Service provider engagements</p>	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information <input checked="" type="checkbox"/> To engage internal ESG advisors <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in collaborative engagements 	<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or enhanced information <input checked="" type="checkbox"/> To engage internal ESG advisors <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage in collaborative engagements

RI TRANSPARENCY REPORT

2018

TriLinc Global, LLC

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2018 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		-	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	🔒	n/a							✓
OO 09	Breakdown of AUM by market	✓	Public							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown by passive, quantitative, fundamental and other active strategies	🔒	n/a							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown by passive, active strategies	✓	Private							✓
OO FI 02	Option to report on <10% assets	🔒	n/a							✓
OO FI 03	Breakdown by market and credit quality	-	n/a							✓
OO SAM 01	Breakdown by passive, quantitative, fundamental and other active strategies	🔒	n/a							✓
OO PE 01	Breakdown of investments by strategy	🔒	n/a							✓
OO PE 02	Typical level of ownership	🔒	n/a							✓
OO PR 01	Breakdown of investments	🔒	n/a							✓
OO PR 02	Breakdown of assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of investments	🔒	n/a							✓
OO INF 02	Breakdown of assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure	🔒	n/a							✓
OO End	Module confirmation page	-	n/a							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public							✓
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Private							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Public							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	🔒	n/a							✓
SG 08	RI in performance management, reward and/or personal development	✓	Public							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	🔒	n/a	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
SG 17	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
SG 18	Innovative features of approach to RI	✓	Public							✓
SG 19	Communication	✓	Public							✓
SG End	Module confirmation page	-	n/a							

Direct - Fixed Income				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
FI 01	Incorporation strategies applied	✓	Public	✓						
FI 02	ESG issues and issuer research	✓	Private	✓						
FI 03	Processes to ensure analysis is robust	✓	Public	✓						
FI 04	Types of screening applied	✓	Public	✓						
FI 05	Negative screening - overview and rationale	✓	Public	✓						
FI 06	Examples of ESG factors in screening process	✓	Private	✓						
FI 07	Screening - ensuring criteria are met	✓	Public	✓						
FI 08	Thematic investing - overview	✓	Private	✓						
FI 09	Thematic investing - themed bond processes	✓	Public	✓						
FI 10	Thematic investing - assessing impact	✓	Public	✓						
FI 11	Integration overview	✓	Public	✓						
FI 12	Integration - ESG information in investment processes	✓	Public	✓						
FI 13	Integration - E,S and G issues reviewed	✓	Public	✓						
FI 14	ESG incorporation in passive funds	🔒	n/a	✓						
FI 15	Engagement overview and coverage	✓	Private		✓					
FI 16	Engagement method	✓	Private	✓	✓					
FI 17	Engagement policy disclosure	✓	Private	✓	✓					
FI 18	Financial/ESG performance	✓	Private							✓
FI 19	Examples - ESG incorporation or engagement	-	n/a	✓	✓					
FI End	Module confirmation page	✓	-							

Assurance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01.1	Assurance, verification, or review	✓	Public							✓
CM1 01.2 & 01.8	Assurance of this year's PRI data	✓	Public							
CM1 01.3 & 01.9	Assurance of last year's PRI data	✓	Public							✓
CM1 01.4, 10-12	Other confidence building measures	✓	Public							✓
CM1 01.5	External assurance	🔒	n/a							✓
CM1 01.6	Assurance or internal audit	🔒	n/a							✓
CM1 01.7	Internal verification	✓	Public							✓
CM1 01 End	Module confirmation page	✓	-							

TriLinc Global, LLC

Reported Information

Public version

Organisational Overview

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Basic information

OO 01

Mandatory

Public

Gateway/Peering

General

OO 01.1

Select the services and funds you offer

- Fund management
- Fund of funds, manager of managers, sub-advised products
- Other, specify

Fund Sponsor

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

Further options for investment managers (may be selected in addition to the above)

- Execution and advisory services
- Hedge funds
- Fund of hedge funds

OO 01.3

Additional information. [Optional]

TriLinc Global, LLC is a private investment sponsor dedicated to creating innovative impact funds with the potential for competitive market-rate financial returns and positive, measurable impact. TriLinc Global, LLC is majority owner of TriLinc Advisors, LLC, an SEC-registered investment adviser (together, "TriLinc"), which manages TriLinc Global Impact Fund and TriLinc Global Sustainable Income Fund.

OO 02

Mandatory

Public

Peering

General

OO 02.1

Select the location of your organisation's headquarters.

United States

OO 02.2

Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

30

OO 03 **Mandatory** **Public** **Descriptive** **General**

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04 **Mandatory** **Public** **Gateway/Peering** **General**

OO 04.1 Indicate the year end date for your reporting year.

31/12/2017

OO 04.2 Indicate your total AUM at the end of your reporting year, Exclude subsidiaries you have chosen not to report on and any advisory/execution only assets.

	trillions	billions	millions	thousands	hundreds
Total AUM			412	000	000
Currency	USD				
Assets in USD			412	000	000

OO 04.5 Additional information. [Optional]

These figures refer to the assets in the two TriLinc sponsored Funds.

OO 06 **Mandatory** **Public** **Descriptive** **General**

New selection options have been added to this indicator. Please review your prefilled responses carefully.

OO 06.1 Select how you would like to disclose your asset class mix.

- as percentage breakdown

	Internally managed (%)	Externally managed (%)
Listed equity	0	0

Fixed income	95	0
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	5	0
Other (1), specify	0	0
Other (2), specify	0	0

as broad ranges

OO 06.2 Publish asset class mix as per attached image [Optional].

OO 06.3 Provide contextual information on your AUM asset class split. [Optional]

The sponsored funds make private debt investments.

OO 09	Mandatory to Report Voluntary to Disclose	Public	Peering	General
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OO 09.1 Indicate the breakdown of your organisation's AUM by market.

Developed Markets	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %
Emerging, Frontier and Other Markets	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %
Total	100%

OO 09.2 Additional information. [Optional]

The TriLinc sponsored funds invest in expansion-stage small and medium enterprises located in select developing economies.

Asset class implementation gateway indicators

OO 10	Mandatory	Public	Gateway	General
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Fixed income Corporate (non-financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

OO 11	Mandatory	Public	Gateway	General
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Fixed income - corporate (non-financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Cash

- We address ESG incorporation.
- We do not do ESG incorporation.

OO 12	Mandatory	Public	Gateway	General
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OO 12.1 Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Fixed Income

- Fixed income - Corporate (non-financial)

RI implementation via external managers

Closing module

- Closing module

OO 12.2 Additional information. [Optional]

N/A

TriLinc Global, LLC

Reported Information

Public version

Strategy and Governance

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Investment policy

SG 01

Mandatory

Public

Core Assessed

General

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 01.1

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input checked="" type="checkbox"/> Asset class-specific RI guidelines <input checked="" type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Other, specify (1) Impact metrics policy using IRIS <input checked="" type="checkbox"/> Other, specify(2)	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM
<div style="background-color: #0070C0; color: white; padding: 2px;">other (2) description</div> Sustainability/Impact Report, independently reviewed	

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change and related issues
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4

Describe your organisation's investment principles and overall investment strategy, and how they consider ESG factors and real economy impact.

TriLinc seeks to generate competitive financial returns and positive economic, social and/or environmental impact by providing access to trade financing and growth stage loans to SMEs, primarily in developing economies, with the intent to provide both a competitive financial return and a positive measurable impact through promoting inclusive and sustainable economic growth. TriLinc borrower companies must not be engaged in activities that appear on the IFC Exclusion List and must attest compliance to local labor and environmental laws and regulations. TGIF's impact thesis is centered on the notion that SMEs are both the foundation and building blocks for sustained economic development as they: 1) create quality jobs; 2) provide stable and growing incomes; 3) pay taxes to local government institutions through increased revenue and profit; 4) drive local production of quality goods and services; and 5) propel growth of the middle class in their communities. At the borrower company level, the projected social and/or environmental impact outcomes are dependent on the type of business and the impact objective(s) selected by each borrower company. In general, borrower company beneficiaries have included employees, the local labor pool, low-to-middle income consumers (individuals), agricultural producers, local suppliers and contractors, and retail and/or manufacturing businesses.

SG 01.5

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

TriLinc seeks to demonstrate the power of private capital in helping to solve some of the world's pressing socioeconomic and environmental challenges. We are committed to creating and managing institutional-class impact funds that attract private capital at scale, and to investing, monitoring and reporting financial and impact performance. Our goal is to advance systemic change by investing with the intention to drive economic growth, social advancement and environmental sustainability, while seeking market-rate returns.

With oversight from its Sustainability and Impact Committee, TriLinc incorporates the following impact procedures into its investment process:

1. Outcomes and Metrics Identification - Identification of desired outcomes and appropriate corresponding metrics for meaningful measurement of economic development, social advancement and environmental protection
2. Independent due diligence on ESG and impact attributes of borrower companies and preparation of borrower company-specific reports to be incorporated in the discussion of potential deals.
3. Review and approve Category A investments.
4. Portfolio Management Platform Integration - Incorporation of impact metrics into portfolio management platform to analyze progress toward impact objectives alongside financial performance
5. Review impact trend analysis of financed investments to identify gaps and opportunities.
6. External Reports Creation - External reporting of impact results at the portfolio-level, as well as for each investment

No

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.
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Policy setting out your overall approach

URL/Attachment

URL

URL

<https://www.trilincglobal.com/strategy/investment-process/>

Attachment (will be made public)

Formalised guidelines on environmental factors

URL/Attachment

URL

URL

<https://www.trilincglobal.com/impact/our-philosophy/>

Attachment (will be made public)

Formalised guidelines on social factors

URL/Attachment

URL

URL

<https://www.trilincglobal.com/impact/our-philosophy/>

Attachment (will be made public)

Formalised guidelines on corporate governance factors

URL/Attachment

URL

URL

<https://www.trilincglobal.com/impact/our-philosophy/>

- Attachment (will be made public)
- Asset class-specific RI guidelines
- Sector specific RI guidelines
- Screening / exclusions policy

URL/Attachment

- URL

URL

<https://www.trilincglobal.com/impact/our-philosophy/>

- Attachment (will be made public)
- Other, specify (1)

Other, specify (1) description

Impact metrics policy using IRIS

URL/Attachment

- URL

URL

<https://www.trilincglobal.com/impact/reporting-standards/>

- Attachment (will be made public)
- Other, specify (2)
- We do not publicly disclose our investment policy documents

SG 02.2 Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

- URL

URL

<https://www.trilincglobal.com/impact/our-philosophy/>

Attachment

Your investment objectives that take ESG factors/real economy influence into account

URL/Attachment

URL

URL

<https://www.trilincglobal.com/strategy/investment-process/>

Attachment

Time horizon of your investment

Governance structure of organisational ESG responsibilities

ESG incorporation approaches

URL/Attachment

URL

URL

<https://www.trilincglobal.com/impact/our-philosophy/>

Attachment

Reporting

URL/Attachment

URL

URL

<https://www.trilincglobal.com/impact/reporting-standards/>

Attachment

Climate-related issues

We do not publicly disclose any investment policy components

SG 02.3 Indicate if your organisation's investment principles, and overall investment strategy is publicly available

Yes

URL

<https://www.trilincglobal.com/strategy/investment-process/>

No

SG 02.4 Additional information [Optional].

TriLinc investment policies and procedures, ESG and Impact screens and assessments are available upon request. <https://www.trilincglobal.com/contact/>

SG 03 **Mandatory** **Public** **Core Assessed** **General**

SG 03.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

SG 03.2 Describe your policy on managing potential conflicts of interest in the investment process.

The Policy for the sponsored Funds are:

Investment Committee (IC) members have a duty of loyalty that precludes them from being influenced by motives other than the accomplishment of the Fund's mandate.

Procedure:

In all matters, IC members must conform and act pursuant to the documents and instruments establishing and governing the Funds and, notwithstanding any provision of law, no IC member will vote or participate in the determination of any matter in which the IC member (or any member of their immediate family) shall receive a special private gain.

No

Objectives and strategies

SG 05 **Mandatory** **Public** **Gateway/Core Assessed** **General**

SG 05.1 Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

SG 05.2	Additional information. [Optional]
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The TriLinc Sustainability and Impact Committee conducts ongoing analysis of responsible investment activities and is tasked with the following responsibilities:

- Approve ESG and Impact Policies and Procedures to ensure fulfillment of each Fund mandate and TriLinc client objectives
- Define and monitor Funds' Impact Objectives
- Review impact assessment forms and Impact Policies and Procedures and propose any changes to IC
- Perform independent due diligence on the ESG and impact attributes of prospective borrower companies and prepare borrower-specific reports for the discussion of potential deals during IC meetings
- Review and approve Category A and B investments
- Identify opportunities to expand TriLinc's knowledge base and establish best practices for the industry
- Review impact trend analysis of financed investments to identify gaps and opportunities
- Review material events of financed investments, if any
- Review impact related communication materials

SG 06	Voluntary	Public	Descriptive	General
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SG 06.1	List the main responsible investment objectives that your organisation set for the reporting year.
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	Responsible investment processes
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- Provide training on ESG incorporation

	Key performance indicator
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100% of new staff receive ESG and impact training

	Progress achieved
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100% of new investment team members, and 57% of all new staff across the organization, recieved ESG & Impact training in 2017.

- Provide training on ESG engagement
- Improved communication of ESG activities within the organisation

	Key performance indicator
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Include Impact topics in every weekly Team meeting

Progress achieved

100% of team meetings incorporate a sustainability and impact update

- Improved engagement to encourage change with regards to management of ESG issues
- Improved ESG incorporation into investment decision making processes
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

Financial performance of investments

- Increase portfolio performance by consideration of ESG factors
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

ESG characteristics of investments

- Over or underweight companies based on ESG characteristics
- Improve ESG ratings of portfolio
- Setting carbon reduction targets for portfolio
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)

Other activities

- Joining and/or participation in RI initiatives

Key performance indicator

Participation in RI industry thought leadership organizations

Progress achieved

Active member of:

PRI

B Corp

ANDE

GIIN

EMPEA, including Impact Investing Council

Women Investing for a Sustainable Economy (WISE) New York Chapter

Participated in the creation of WISE - Los Angeles Chapter

- Encouraging others to join a RI initiative
- Documentation of best practice case studies
- Using case studies to demonstrate engagement and ESG incorporation to clients

Key performance indicator

Incorporation of portfolio company profiles in Investment Spotlights, quarterly Portfolio and Impact Updates, and Sustainability and Impact Report

Progress achieved

Created Spotlights for 89% of borrower companies
 Provided a total of 12 company snapshots and 4 company case studies in quarterly reports
 Provided 5 company case studies in 2016 Sustainability and Impact Report, published in 2017

- Other, specify (1)

other description (1)

1. Research and establish TriLinc position on the Sustainable Development Goals (SDGs)
2. Map Fund-level and Borrower company-level impact objectives to the SDGs

Key performance indicator

1. Create TriLinc Global position statements on SDGs for TriLinc, Funds, and Borrowers
2. Design methodology for Fund-level and Borrower company-level SDG mapping

Progress achieved

1. TriLinc Global position statement approved by the Sustainability and Impact Committee
2. SDG mapping methodology reviewed and approved by the Sustainability and Impact Committee

- Other, specify (2)
- Other, specify (3)

Governance and human resources

SG 07	Mandatory	Public	Core Assessed	General
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SG 07.1	Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.
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Roles present in your organisation

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
 - Managing Partners**
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- ESG portfolio manager
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
- Other role, specify (1)

Other description (1)

Director of Operations & Compliance

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (2)

	Other description (2)
--	-----------------------

Impact & ESG Analysts

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment

SG 07.2	For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.
----------------	---

For the sponsored Funds, application of IFC Exclusion List/ESG/Impact screens and industry-specific ESG due diligence by the Impact & ESG team during investment analysis, evaluation by the Sustainability and Impact Committee, review by the Investment and Credit Committees, discussion and review in Board meetings, dissemination in quarterly ESG/Impact updates and in Annual Sustainability and Impact Reports.

SG 07.3	Indicate the number of dedicated responsible investment staff your organisation has.
----------------	--

	Number
--	--------

12

SG 07.4	Additional information. [Optional]
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Members of the Investment team, the Sustainability and Impact Committee, and Investment Committee have direct responsibility for making, managing, and monitoring responsible investments.

SG 08	Voluntary	Public	Additional Assessed	General
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SG 08.1	Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.
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Board members/Board of trustees

- Responsible investment included in personal development and/or training plan

SG 08.2	Describe any activities undertaken during the reporting year to develop and maintain Board members' skills and knowledge in relation to responsible investment.
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Discussion of responsible investment practices and dissemination of related research and articles by third parties.

- None of the above

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Other C-level staff or head of department

Managing Partner

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Portfolio managers

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Investment analysts

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Dedicated responsible investment staff

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Other role (1) [from SG 07]

Director of Operations & Compliance

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Other role (2) [from SG 07]

Impact & ESG Analysts

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

SG 08.3

Provide any additional information on your organisation's performance management, reward and/or personal development processes in relation to responsible investment.

All employee job descriptions include goals related to supporting the firm's responsible investment mission. Job descriptions are the basis for staff performance reviews, bonuses, professional development activities, and promotions.

Promoting responsible investment

SG 09

Mandatory

Public

Core Assessed

PRI 4,5

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 09.1

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

TriLinc attends PRI-sponsored events; provides ad hoc feedback as requested; submits Reporting Framework results; and posts PRI membership on its web site and lists the PRI in the Industry Alliances section.

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AFIC – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Code for Responsible Finance in the 21st Century
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- EVCA – Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

TriLinc attends GIIN-sponsored events; provides ad hoc feedback as requested; participates in webinars; participates in the GIIN's annual survey; and posts GIIN membership on the web site and lists the GIIN in the Industry Alliances section. TriLinc also participated in the Senior-level Consultation for the GIIN's Roadmap for the Future of Impact Investing project.

- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
Aspen Network of Development Entrepreneurs (ANDE)

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

TriLinc contributes to the Metrics & Research Working Group; participates in surveys; attends webinars and the annual meeting; and posts ANDE membership on its web site and lists the ANDE in the Industry Alliances section.

- Other collaborative organisation/initiative, specify
Women Investing for a Sustainable Economy (WISE)

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

TriLinc participates in WISE-NYC meetings; provides mentoring to members; and shares the firm's as well as third party job offerings within the network and with potential candidates. TriLinc also participated in launching the WISE-Los Angeles Chapter.

Other collaborative organisation/initiative, specify

Emerging Markets Private Equity Association (EMPEA)

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

TriLinc serves on EMPEA's Impact Investing Council; participates in surveys; acts as speaker for and attends webinars and events; and posts EMPEA membership on the web site and lists EMPEA in the Industry Alliances section.

Other collaborative organisation/initiative, specify

B Corp

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

TriLinc participates in surveys; attends webinars; posts B Corp membership on the web site and lists B Corp in the Industry Alliances section.

SG 10	Mandatory	Public	Core Assessed	PRI 4
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SG 10.1 Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

Yes

SG 10.2

Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description

Since inception, TriLinc has educated 45,000 FAs and investors on RI, including over 10,000 in 2017, via meetings, webinars, and client events.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work

Description

Participated in Symbiotics study on Impact Investing through Private Debt, the Shell Foundation-ANDE study on African SME financing, and contributed to a Springer International publication on impact investing.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment

Description

TriLinc was a speaker promoting responsible investment at 14 ESG/impact and financial industry events in 2017, including: Socap, Good Capital, Africonomie, FA Magazine - Alts, Winter Innovation Summit, etc.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media

Description

During 2017, TriLinc published five internal blogs on its website and one external blog with Vanderbilt Financial Group on the following topics: TriLinc's use of the IRIS Framework, What Millennial Investors Want, TriLinc's participation in the ANDE SGB Orientation Training, TriLinc's participation in SOCAP's Good Capital Project Launch, TriLinc's Sustainable Development Goals Commentary and Alignment, and an interview on "Impact Investing: Temporary Trend or Paradigm Shift?" Additional media activities included, among others, articles in Forbes, GreenMoney Journal, and FA Magazine, and a Yale podcast.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify
- No

SG 10.3 Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]

TriLinc team members volunteered as guest lecturers at Georgetown University - McDonough, UCLA, University of Virginia - Darden, and Kellogg, among others, on ESG/impact investing.

Outsourcing to fiduciary managers and investment consultants

SG 12	Mandatory	Public	Core Assessed	PRI 4
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 12.1

Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants

SG 12.4

Indicate whether you use investment consultants for any the following services. Describe the responsible investment components of these services.

- Custodial services
- Investment policy development
- Strategic asset allocation

Describe how responsible investment is incorporated

The Investment Consultant is an active member of TriLinc's Credit Committee, where all members are responsible for making, managing, and monitoring responsible investments.

- Investment research
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above
- No, we do not use investment consultants.

ESG issues in asset allocation**SG 13****Mandatory****Public****Descriptive****PRI 1**

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 13.1

Indicate if your organisation executes scenario analysis and/or modelling in which the risk profile of future ESG trends at portfolio level is calculated.

- We execute scenario analysis which includes factors representing the investment impacts of future environmental trends
- We execute scenario analysis which includes factors representing the investment impacts of future social trends
- We execute scenario analysis which includes factors representing the investment impacts of future governance trends
- We consider scenario analysis that includes factors representing the investment impacts of future climate-related risks and opportunities
- We execute other scenario analysis, specify
- We do not execute such scenario analysis and/or modelling

Innovation**SG 18****Voluntary****Public****Descriptive****General**

SG 18.1	Indicate whether any specific features of your approach to responsible investment are particularly innovative.
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Yes

SG 18.2	Describe any specific features of your approach to responsible investment that you believe are particularly innovative.
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TriLinc has developed a systematic approach to impact investment packaging, registration, management, and distribution, in order to harness the power of private sector capital for good. Backed by extensive market research, legal counsel, and infrastructure investment, TriLinc sponsors institutional-class impact funds that can attract capital at scale through these characteristics:

- Themes with general market appeal and familiar product structures
- Measurable, reportable impact opportunities beyond ESG
- Competitive, yield-oriented financial returns
- Sub-advised by institutional-quality local managers
- Capacity to scale

The key financial innovation that TriLinc has brought to both the asset management and impact industries is a U.S. first-mover publicly registered, market rate, retail impact fund. In partnership with a national distribution partner, TriLinc engages the traditional financial product distribution channels of broker-dealers, registered investment advisory firms, and banks, which offer the opportunity to educate and engage with a combined total of over 100,000 financial advisors at more than 200 firms across the U.S. regarding impact investments for their clients. TriLinc-sponsored funds can accommodate institutional, high net worth, and retail investors. To date, U.S. retail investors, who control US\$17 trillion in assets, have lacked mainstream, market-rate impact offerings. Providing retail investors with greater opportunity to align their values with their money has the potential to increase their participation in impact investing and drive exponential growth in the flow of capital into responsible investments.

No

Communication

SG 19	Mandatory	Public	Core Assessed	PRI 6
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SG 19.1	Indicate whether your organisation proactively discloses asset class specific information. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.
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	Fixed income
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	Do you disclose?
--	------------------

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

Disclosure to clients/beneficiaries	
	<p>Disclosure to clients/beneficiaries</p> <p><input type="radio"/> Broad approach to RI incorporation</p> <p><input checked="" type="radio"/> Detailed explanation of RI incorporation strategy used</p>
	<p>Frequency</p> <p><input checked="" type="checkbox"/> Quarterly</p> <p><input type="checkbox"/> Biannually</p> <p><input type="checkbox"/> Annually</p> <p><input type="checkbox"/> Less frequently than annually</p> <p><input type="checkbox"/> Ad hoc/when requested</p>

SG 19.2	Additional information [Optional]
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TriLinc reports to its sponsored Funds' investors on ESG activities in multiple ways. After each loan is made, TriLinc creates an investment spotlight that includes highlights of the industry and country context in which the borrower company is operating, and a description of how the borrower company is working to foster employee equality and empowerment, reduce its environmental footprint, and further local community development. At the borrower company level, TriLinc also produces an Initial Sustainability and Impact report (ISIR) for each investment that includes information from the potential borrower company's ESG and impact screens; the company's sustainability report (if available); desktop research on the company, industry, and country of operation; standards, best practices and certifications established by local and international oversight bodies; and an assessment of sustainability risks and opportunities, and is available to its constituents upon request. Annually, for as long as the company's loan is in TriLinc's portfolio, TriLinc gathers updated information on policies, practices and relevant certifications, and updates reporting material as needed.

A Portfolio and Impact Update is produced quarterly and includes portfolio- and borrower-level impact data, ESG metrics and borrower highlights. For TGIF, an annual Sustainability and Impact Report is produced to highlight the progress that TGIF has achieved toward its socioeconomic development impact objectives, as well as the progress borrower companies have made toward their self-selected impact objective(s) and in contributing to the economic, social, and environmental well-being of their communities. The Sustainability and Impact Report is independently reviewed by Moss Adams, a third-party assurance provider.

TriLinc Global, LLC

Reported Information

Public version

Direct - Fixed Income

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

ESG incorporation in actively managed fixed income

Implementation processes

FI 01	Mandatory	Public	Gateway	PRI 1
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FI 01.1	Indicate 1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and 2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.
----------------	---

Corporate (non-financial)	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	0
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	100
	No incorporation strategies applied	0
		100%

FI 01.2	Describe your reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.
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As an impact fund sponsor, TriLinc seeks to demonstrate the power of the capital markets in solving some of the world's pressing socioeconomic and environmental challenges. TriLinc incorporates the combination of 1) sustainable investment themes; 2) negative, positive, and norms-based screens; and 3) ESG and impact factors into the investment and monitoring process as the most effective way to foster capitalism for good.

FI 03	Mandatory	Public	Additional Assessed	PRI 1
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FI 03.1	Indicate how you ensure that your ESG research process is robust:
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- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate
- Internal audits of ESG research are undertaken in a systematic way
- ESG analysis is benchmarked for quality against other providers
- Other, specify

	specify description
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For the sponsored funds, TriLinc obtains third party review of specific data on borrower companies whose loans are in the portfolio over one year.

- None of the above

FI 03.2	Describe how your ESG information or analysis is shared among your investment team.
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- ESG information is held within a centralised database and is accessible to all investment staff
- ESG information is a standard item on all individual issuer summaries, 'tear sheets', 'dashboards' or similar documents
- Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings
- Records capture how ESG information and research was incorporated into investment decisions
- Other, specify

Investment team members participate in the Sustainability and Impact Committee.

- None of the above

FI 03.3	Additional information. [Optional]
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For the sponsored funds, the ESG and Impact review is incorporated into the Credit Memorandum for each borrower.

(A) Implementation: Screening

FI 04	Mandatory	Public	Gateway	PRI 1
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FI 04.1	Indicate the type of screening you conduct.
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Select all that apply

			Corporate (non-financial)	
Negative/exclusionary screening			<input checked="" type="checkbox"/>	
Positive/best-in-class screening			<input checked="" type="checkbox"/>	
Norms-based screening			<input checked="" type="checkbox"/>	

FI 04.2	Describe your approach to screening for internally managed active fixed income
----------------	--

For the sponsored funds, TriLinc requires prospective portfolio companies to adhere to the IFC Exclusion List and to complete ESG and impact screens. TriLinc's in-country investment partners oversee the completion of the screens. TriLinc's Impact & ESG Analysts prepare an Initial Sustainability and Impact Review on each investment, which includes information from the potential borrower company's ESG and impact screens; the company's sustainability report (if available); any environmental and social impact assessments that have been undertaken by third-parties and government institutions; desktop research on the company, industry, and country of operation; standards, best practices and certifications established by local and international oversight bodies; and an assessment of sustainability risks and opportunities. The Review is evaluated by TriLinc's Sustainability and Impact Committee. Prospective borrower companies must pass both the credit analysis and the Initial Sustainability and Impact Review in order to be eligible for financing. Aspects of the Review are incorporated into the Credit Memorandum and all ESG and Impact data are maintained in TriLinc's integrated investment database.

FI 05	Mandatory	Public	Descriptive	PRI 1
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Corporate (non-financial)

Corporate (non-fin)

- For legal reasons
- For non-legal reasons

FI 05.2	Describe your approach to ESG-based negative screening of issuers from your investable universe.
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Prospective portfolio companies must adhere to the International Finance Corporation's Exclusion List. TriLinc believes that a disciplined investment process that incorporates environmental, social, and governance screening and impact metrics can enhance risk-adjusted returns through identifying and mitigating potential risks.

FI 07	Mandatory	Public	Core Assessed	PRI 1
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FI 07.1	Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments.
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Type of screening	Checks
Negative/exclusionary screening?	<input checked="" type="checkbox"/> Checks are performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least every 2 years. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken regularly by internal audit or compliance functions <input checked="" type="checkbox"/> Other, specify <div style="background-color: #0070C0; color: white; padding: 2px;">other description</div> <p>In-country investment partners must monitor portfolio company activities and promptly report any activities that appear on the IFC Exclusion List.</p> <input type="checkbox"/> None of the above
Positive/best-in-class screening	<input checked="" type="checkbox"/> Checks are performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least every 2 years. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken regularly by internal audit or compliance functions <input checked="" type="checkbox"/> Other, specify <div style="background-color: #0070C0; color: white; padding: 2px;">other description</div> <p>In-country investment partners must monitor borrowers and promptly report any material ESG criteria violation. TriLinc obtains a third party assurance of specific ESG data.</p> <input type="checkbox"/> None of the above
Norms-based screening	<input checked="" type="checkbox"/> Checks are performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least every 2 years. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken regularly by internal audit or compliance functions <input checked="" type="checkbox"/> Other, specify <div style="background-color: #0070C0; color: white; padding: 2px;">other description</div> <p>In-country investment partners must monitor borrowers and promptly report any material violation of local/international norms or certifications.</p> <input type="checkbox"/> None of the above

(B) Implementation: Thematic

FI 09	Mandatory	Public	Core Assessed	PRI 1
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FI 09.1	Indicate whether you encourage transparency and disclosure relating to the issuance of themed bonds as per the Green Bonds Principles, Social Bond Principles, or Sustainability Bond Guidelines..
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- We require that themed bond proceeds are only allocated to environmentally or socially beneficial projects
- We require the issuer (or 3rd party assurer) to demonstrate a process which determines the eligibility of projects to which themed bond proceeds are allocated
- We require issuers to demonstrate a systematic and transparent process of disbursing themed bond proceeds to eligible projects until all funds are allocated
- We require issuers to report at least once per year on the projects to which proceeds have been allocated including a description of those projects
- Other, specify
- None of the above

FI 09.2	Describe the actions you take when issuers do not disburse bond proceeds as described in the offering documents.
---------	--

N/A - This section does not apply to TriLinc, as TriLinc does not invest in bonds or other securities, but rather makes direct loans to companies.

FI 10	Mandatory	Public	Additional Assessed	PRI 1
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FI 10.1	Indicate how you assess the environmental or social impact of your thematic investments
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- We require issuers to report at least once per year on specific environmental or social impacts resulting from our themed investments
- We ensure independent audits are conducted on the environmental or social impact of our investments
- We have a proprietary system to measure environmental and social impact
- We measure the impact of our themed bond investments on specific ESG factors such as carbon emissions or human rights
- Other, specify
 TriLinc requires annual updates on borrowers' ESG/Impact metrics and issues a Sustainability and Impact Report, with third party review of specific data points.
- None of the above

(C) Implementation: Integration

FI 11	Mandatory	Public	Descriptive	PRI 1
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FI 11.1	Describe your approach to integrating ESG into traditional financial analysis.
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All of TriLinc's investments incorporate ESG and impact factors, based on the conviction that strong ESG policies and practices are a key component of risk management, and that specific practices, such as water conservation, waste reduction, and energy efficiency, can generate quantifiable cost savings.

Corporate (non-financial)

In the sponsored funds, TriLinc makes direct loans to SMEs, either as trade finance facilities or term loans. All companies must pass ESG screens, independently of the type of financing they receive.

FI 12	Mandatory	Public	Core Assessed	PRI 1
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FI 12.1 Indicate how ESG information is typically used as part of your investment process.

Select all that apply

	Corporate (non-financial)
ESG analysis is integrated into fundamental analysis	<input checked="" type="checkbox"/>
ESG analysis is integrated into security weighting decisions	<input type="checkbox"/>
ESG analysis is integrated into portfolio construction decisions	<input type="checkbox"/>
ESG analysis is a standard part of internal credit ratings or assessment	<input type="checkbox"/>
ESG analysis for issuers is a standard agenda item at investment committee meetings	<input checked="" type="checkbox"/>
ESG analysis is regularly featured in internal research notes or similar	<input checked="" type="checkbox"/>
ESG analysis is a standard feature of ongoing portfolio monitoring	<input checked="" type="checkbox"/>
ESG analysis features in all internal issuer summaries or similar documents	<input checked="" type="checkbox"/>
Other, specify	<input type="checkbox"/>

FI 12.2 Additional information [OPTIONAL]

Certain references in this section (e.g. "credit ratings," "issuers") do not apply to TriLinc, as TriLinc does not invest in bonds or other traded securities, but rather makes direct loans to privately held companies.

FI 13	Mandatory	Public	Additional Assessed	PRI 1
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FI 13.1 Indicate the extent to which ESG issues are reviewed in your integration process.

	Environment	Social	Governance
Corporate (non-financial)	<input checked="" type="radio"/> Environmental <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Social <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Governance <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all

Corporate (non-financial)

For the sponsored funds, as part of the credit application process and annually thereafter, borrowers attest to their environmental, social, and governance practices, such as inclusive human resource management policies, energy savings, and waste reduction, among others.

During the impact and ESG review process, the Investment Team inquires about the company's environmental and social policies, procedures, and certifications, which are typically sector and geography specific, and collects any environmental and social impact assessments that have been undertaken by third-parties and governmental institutions. All of TriLinc's borrowers must be in compliance with the IFC Exclusion List, attest compliance to local environmental, labor, and corporate governance laws, and represent that they will, as appropriate, work towards international best practice standards for ESG issues. An Initial Sustainability and Impact Review ("ISIR") is conducted on each investment, which includes information from the potential borrower company's ESG and impact screens; the company's sustainability report (if available); desktop research on the company, industry, and country of operation; standards, best practices and certifications established by local and international oversight bodies; and an assessment of sustainability risks and opportunities.

TriLinc intentionally selects investments with potential to improve society while still generating competitive returns.

FI 13.3 Additional information.[OPTIONAL]

In addition to meeting TriLinc's Exclusion and ESG requirements, borrower companies must self-identify one or more impact metric(s), using the Global Impact Investing Network's Impact Reporting and Investment Standards, and commit to providing baseline data and annual updates for as long as the loan is in TriLinc's portfolio.

TriLinc Global, LLC

Reported Information

Public version

Assurance

PRI disclaimer

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Assurance

CM1 01.1	Mandatory	Public	Core Assessed	General
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:
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- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the implementation of RI processes (that have been reported to the PRI this year)
- Internal audit conducted by internal auditors of the implementation of RI processes and/or RI data that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
 - Whole PRI Transparency Report has been internally verified
 - Selected data has been internally verified
- Other, specify
- None of the above

CM1 01.2 & 01.8	Mandatory	Public	Descriptive	
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CM1 01.2	Do you plan to conduct third party assurance of this year's PRI Transparency report?
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- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report

CM1 01.3 & 01.9	Mandatory	Public	Descriptive	General
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CM1 01.3	We undertook third party assurance on last year's PRI Transparency Report
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- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report, or we did not have such a report last year.

CM1 01.4, 10-12	Mandatory	Public	Descriptive	General
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CM1 01.4

We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme

CM1 01.10

Which scheme?

- National SRI label based on the EUROSIF Transparency guidelines
 B-corporation

% of total AUM the scheme applies

- < 25%
 25-50 %
 50-70 %
 >75 %
- UK Stewardship code
 GRESB
 Commodity type label (e.g. BCI)
 Social label
 Climate label
 RIAA
 Other

- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report

CM1 01.11

Provide a link to the public report (such as a sustainability report) that you carry out third party assurance over and for which you have used extracts of in this year's PRI Transparency Report. Also include a link to the auditor's report.

Link to sustainability, RI, or integrated report

<https://www.trilincglobal.com/2017-trilinc-global-sustainability-impact-report/>

Link to auditors report

<https://www.trilincglobal.com/2017-trilinc-global-sustainability-impact-report/>

- ESG audit of holdings
 Other, specify
 None of the above

CM1 01.7

Mandatory

Public

Descriptive

General

CM1 01.7

Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed

Who has conducted the verification

CEO or other Chief-Level staff

Sign-off or review of responses

Sign-off

Review of responses

The Board

Investment Committee

Compliance Function

RI/ESG Team

Investment Teams

Legal Department

Other (specify)