

Sustainable Investment Policy

Background

At Triasima, our investment approach consists of combining three analytical methods – fundamental, quantitative, and trend analysis – to capture all aspects that may influence the future performance of securities. We call this proprietary methodology the Three-Pillar Approach™. Environmental, social, and governance (ESG) factors have been a key variable of the fundamental pillar since its inception. Our approach is based on the assumption that businesses are doing the right thing. We use ESG factors to better understand the entities we invest in and to mitigate risk. Therefore, the integration of ESG factors is integral to Triasima’s investment approach.

Purpose

The purpose of this policy is to formalize and articulate the framework to implement Triasima’s sustainable investing practices.

Scope

Implementation of our sustainable investment approach rests with the portfolio managers and is applied to all assets managed by Triasima; oversight and accountability ultimately rest with the partners of Triasima.

Principles

Our approach to sustainable investing is consistent with the United Nations Principles for Responsible Investing (UN PRI). Triasima commits to:

- Maintain ESG issues into our investment approach and decision-making processes and seek appropriate disclosure on ESG issues by the entities in which we invest;
- Engage with the entities we invest in, exercise our clients’ voting rights in accordance with our Proxy Voting Policy, and collaborate with other organizations to advance and promote sustainable investment practises; and
- Report on our activities and progress towards implementing sustainable investing.

Approach

- *Integration of ESG*

At Triasima, we believe that proper disclosure and consideration of material ESG risks and opportunities regarding the entities in which we invest can help enhance our analysis and decision-making.

Given our unique approach, our investment process takes ESG factors into account in the fundamental pillar of our Three-Pillar approach. ESG factors are integrated in such way to understand growth patterns and to identify material risk exposure of an entity. If the risk exposure of an ESG factor is too high, it can be used as an argument to veto the entity.



- *Active Ownership*

Triasima's portfolio managers engage with entities in which we invest. ESG is systematically part of the conversation to limit the risk of leaving behind material information.

The goal of our engagement is to better understand the entities in which we invest, explore if ESG is meaningful in the entity's future evolution, have a collaborative dialogue with management, bring awareness to issues identified by Triasima, proxy and encourage entities to disclose on such issues.

In addition to direct engagement with the company, Triasima also takes part in collaborative engagement to leverage resources and improve ESG disclosure and performance of the companies in which we invest.

Proxy voting is an important component of active ownership. Consistent with our responsibility as an investment manager, we have established policies and procedures regarding the voting of proxies we received. Our Proxy Voting Policy can be made available upon request. Proxy circulars, together with available proxy research, are reviewed in advance of each meeting. Non-routine proposals, including those involving ESG-related issues, may be given special attention and reviewed in detail. Triasima may refrain from voting when power of attorney documentation, issuer-specific special documentation, or various markets or issuer certifications are required, and where voting will have a material impact on its ability to trade the security.

Reporting

Reporting on Triasima's sustainable investing and ESG integration practises is available to clients on an annual basis.

Review of policy

Triasima will review this policy on a biennial basis.