

Environmental Policy Statement

Hermes believes that effective management of the risks associated with social, ethical and environmental matters can lead to long-term financial benefits for the companies concerned.

By operating in line with our strategy and approach to acting as a responsible owner, investor and firm we ensure the implementation of our internal environmental policy within our office considers the impact our decisions have on society, the environment and the wider world.

Objectives

We recognise the importance of creating systems to monitor, review and reduce the environmental impacts of our internal operations. It is our policy to achieve the following high level objectives:

- We aim to understand the full scope of the environmental impacts of our internal operations.
- We aim to go beyond simply complying with legislation, and demonstrate best practice in sustainable occupancy where feasible.
- We will effectively communicate our environmental policy to clients, employees, shareholders and suppliers.
- We will engage with our property manager and / or landlord to ensure environmental considerations are taken into account in the management of 150 Cheapside.

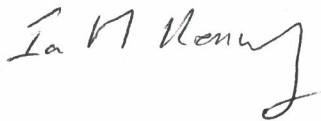
To achieve these objectives, we have identified a number of action areas:

- Defined structure; we aim to measure, analyse and improve our own performance as occupiers of 150 Cheapside. Our five ambitions to achieve this are:
 - Utilities; we aim to monitor our associated CO₂ emissions through measuring our electricity, gas and water consumption where possible.
 - Waste; we aim to reuse or recycle all possible materials and reduce total waste produced by our activities.
 - Procurement; we aim to source sustainable products and services, where practical, for our internal operations by ensuring that policies are in place for the responsible procurement of products and services.
 - Transport; we aim to encourage employees to consider using more sustainable transport options by providing guidance within our business travel and expenditure policy.
 - Pollution; we aim to prevent pollution through identifying potential environmental risks and through ensuring employees and suppliers know how to handle an environmental incident should it occur.
- Regular Meetings; we will create a framework for setting and reviewing these environmental management objectives and targets which will involve regular meetings to ensure continued improvement of our internal activities.

- Assigned responsibilities; to ensure accountability and full implementation of our objectives and targets we will assign responsibilities to particular individuals or groups whose role it will be to further environmental sustainability within 150 Cheapside. Overall responsibility will lie with the CEO of Hermes Fund Managers.

Hermes is committed to the continual improvement of our environmental management system which structures our approach to the environmentally responsible management of our internal operations and enhancement of our environmental performance. This policy and our objectives and targets will be reviewed on an annual basis.

Signed:



Ian Kennedy

Chief Operating Officer

Date: 01/07/2019