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# Group Responsible Investment Policy

## Record plc

November 2025



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## 1. Introduction and scope

This policy is issued on behalf of Record plc and its subsidiaries (collectively referred to as “Record Financial Group”, “Record”, “we”, or “our”). At Record, sustainability and corporate responsibility have long been central to our values and business strategy. Responsible investment is a natural extension of this philosophy and forms a core pillar of our overarching sustainability approach.

While our heritage lies in currency management, Record has been a pioneer in integrating Environmental, Social, and Governance (ESG) considerations into currency markets—an area traditionally underserved in ESG discourse. We have used our expertise to develop innovative strategies that expand the reach of ESG beyond equities and fixed income. As we pursue our strategic goal of product diversification and evolve into a broader asset manager, we are committed to developing new sustainable investment solutions. Our aim is to invest in a way that supports long-term economic sustainability, aligns with our clients’ values, and contributes to the continued growth and resilience of the Group

## 2. Purpose

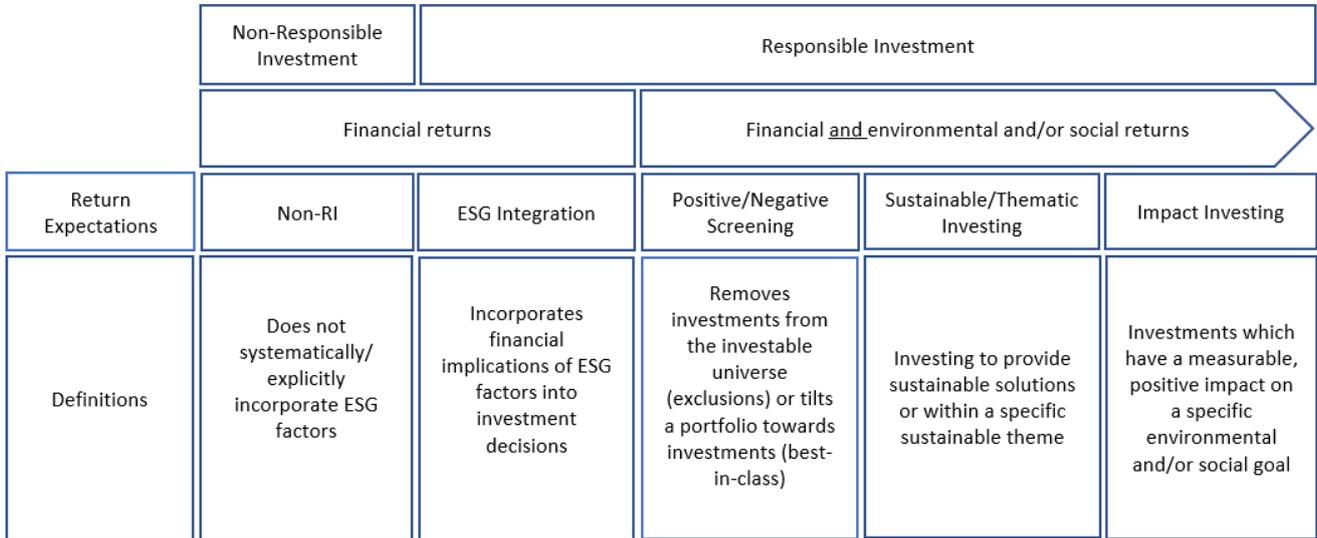
The purpose of the Group Responsible Investment Policy is to guide the relevant investment teams and committees across the Group’s subsidiaries in their approach when considering ESG in their investment activities. We understand that ESG factors can affect the performance of our investment portfolios and that considering ESG can support long-term returns by identifying the potential opportunities and/or risks associated with our investments. Record’s investment teams therefore integrate ESG considerations into their discretionary investment process where it is relevant and meaningful to do so. How this is done is at the discretion of each individual investment team and committee.

## 3. Definitions

We define responsible investment as the purposeful integration of ESG considerations into investment management. The underlying components of ESG are defined in line with the UN Principles for Responsible Investment, which references:

- Environmental factors as issues relating to the quality and functioning of the natural environment and natural systems;
- Social factors as issues relating to the rights, well-being, and interests of people and communities; and
- Governance factors as issues relating to the governance of companies and other investee entities.

The diagram below provides an overview of how we define different responsible investment strategies.



## 4. Our Principles

### 4.1. Apply a Systemic Perspective

We take a holistic, macroeconomic view of responsible investment, recognising the interconnectedness of global issues such as geopolitics, human rights, climate change, and financial market dynamics. This approach enables us to identify nuanced ESG risks and opportunities within broader thematic contexts.

### 4.2. Prioritise Material ESG Factors

We focus on ESG issues that are materially relevant to financial performance and societal impact. Our approach is evidence-based and intentional, ensuring that only meaningful factors are integrated into investment decisions.

### 4.3. Align with Client Sustainability Goals

We aim to enhance and preserve long-term value for our clients by developing investment strategies that reflect their sustainability preferences. Innovation and responsiveness to client values are central to our approach.

### 4.4. Invest with a Long-Term Mindset

We prioritise long-term sustainability and resilience, recognising the transitional nature of markets and the importance of positioning portfolios for future structural shifts.

### 4.5. Deliver Measurable Sustainability Outcomes

Our ambition is to track and report the real-world impact of our responsible investment strategies, aligning our efforts with global frameworks such as the UN Sustainable Development Goals on a best efforts basis.

## 5. Stewardship and Engagement

Active stewardship is a core component of our responsible investment philosophy. At Record, we believe that meaningful engagement can drive improvements in ESG practices and, where appropriate, inform portfolio management decisions.

Our engagement approach is tailored to the nature of the counterparty and the investment strategy, but always guided by clear objectives and a commitment to measurable, actionable outcomes.

To maximize the effectiveness of our engagement efforts, we apply the following factors:

### **Material Exposure**

We prioritise engagement with entities that represent significant exposure within our portfolios. Higher exposure typically increases the potential for meaningful influence and successful outcomes.

### **Issue Severity**

We focus on ESG issues that pose substantial risks or adverse impacts, considering the scale, scope, and nature of the concern. This ensures our efforts are directed toward areas of greatest relevance and urgency.

### **Event-Driven Engagement**

We respond to both scheduled and unscheduled events that present engagement opportunities. These may include annual governance meetings, public controversies, or breaches of international standards such as the UN Global Compact or OECD Guidelines for Multinational Enterprises

## 6. Governance and Accountability

The Board Sustainability Committee (BSC) is a Board-level Committee that has been established by the board of Directors of Record plc to oversee and advise the Company's sustainability-related strategies, policies, and performance. Responsibilities of this committee include strategic oversight on sustainability risk management, reporting and disclosure as well as integration and alignment.

## 7. Transparency and Reporting

Record is committed to promoting best practice in responsible investment through transparent disclosure and reporting. We actively report progress on our responsible investment activities to our clients and wider stakeholders through bespoke product reports and our annual sustainability report, enabling us to be held accountable to public standards. We also achieve transparency through regular disclosure to industry initiatives in addition to our regulatory obligations. Record Financial Group and its individual subsidiaries are signatories/members of several initiatives focused on ESG and responsible investment, including UN PRI, CDP and others, which we disclose to on an annual basis. We believe that participation in these initiatives enables us to engage and report against key sustainability issues, transfer knowledge and benchmark ourselves against our peers.

- United Nations Principles of Responsible Investment<sup>1</sup>
- Carbon Disclosure Project

## 8. Risk Management

We recognise that effective responsible investment requires a robust approach to identifying, assessing, and managing ESG-related risks. These risks may be financial, reputational, regulatory, or systemic in nature, and can arise across asset classes and geographies. Our investment teams incorporate ESG risk considerations into their decision-making processes, using both qualitative and quantitative tools to evaluate potential impacts. We also monitor emerging ESG risks, including those related to climate change, biodiversity loss, and social inequality, to ensure our strategies remain resilient and forward-looking.

## 9. Continuous Improvement

Continuous improvement is central to our responsible investment philosophy. We regularly review our policies, practices, and performance to ensure alignment with evolving best practices, stakeholder expectations, and regulatory developments. Feedback from clients, industry bodies, and internal assessments informs our updates and refinements. We also invest in training, data capabilities, and collaborative initiatives to strengthen our ESG integration and stewardship efforts over time.

## 10. Conflicts of Interest

In the provision of our services, conflicts of interest may arise between Record plc, its subsidiaries, and clients. We act in the best interest of our clients across the Group, striving to manage any conflicts with the highest standards of integrity. Our approach to identify, prevent, and manage any potential conflicts is outlined in our Conflicts of Interest Framework.

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<sup>1</sup> RCML has been a signatory of the PRI since 2018. In 2025, this signatory status was elevated to Record plc level.



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Deliver

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