

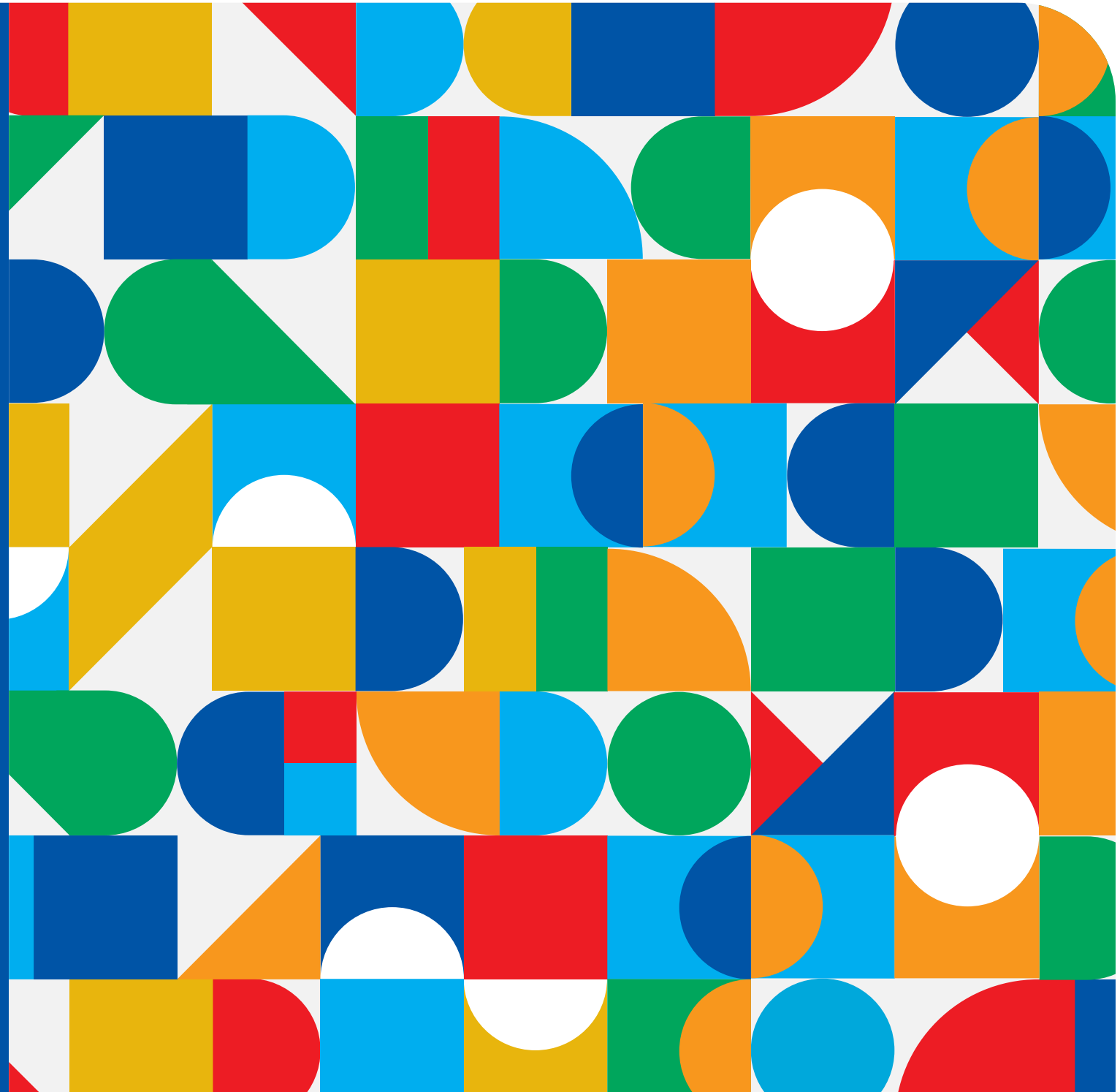


Emso

Asset Management

Diversity Disclosure

2021



METHODOLOGY

Emso values the importance of having a diverse and inclusive working environment. The Firm believes that a diverse employee base is essential, particularly given the variety of markets in which the Firm invests. Emso strives to create an inclusive environment where all employees can feel engaged and part of the Emso Team.

The results from Emso's Diversity Disclosure were sourced from a voluntary, anonymous survey which employees were asked to complete in March 2021. The survey included general classification questions to identify different working groups within Emso and also included questions relating to ethnicity, gender, passports held, and languages spoken at a native or fluent level. Over 90% of the Firm's employees participated in the survey. Emso will use the results of the survey to further build and develop its existing Diversity and Inclusion Policy and to plan for future initiatives.

For classification purposes, the classifications within this Disclosure are defined as follows:



Investment Team

Includes all portfolio managers, traders, researchers, members of the Treasury and Execution Team, and Investment Risk Management/Portfolio Construction team.



Senior Team

Includes senior members of the Investment Team, department heads, and deputy department heads.



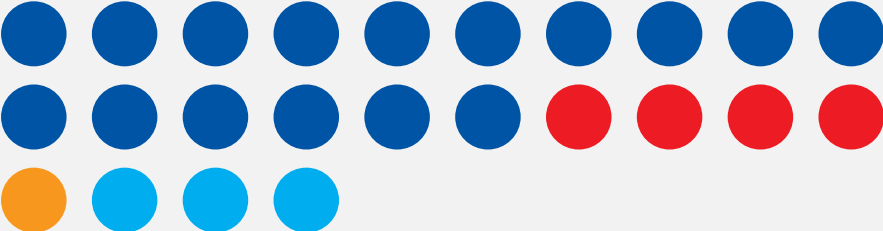
Firm

Includes all permanent employees (both full-time and part-time).

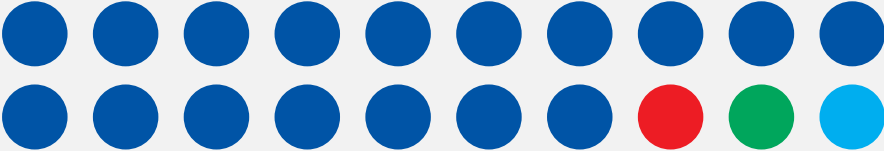
ETHNICITY

Ethnicity representation at Emso¹

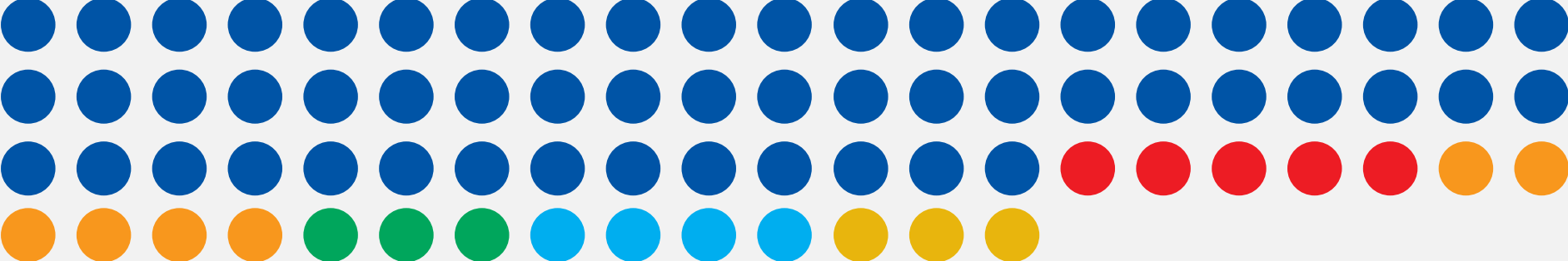
Investment Team



Senior Team



Firm



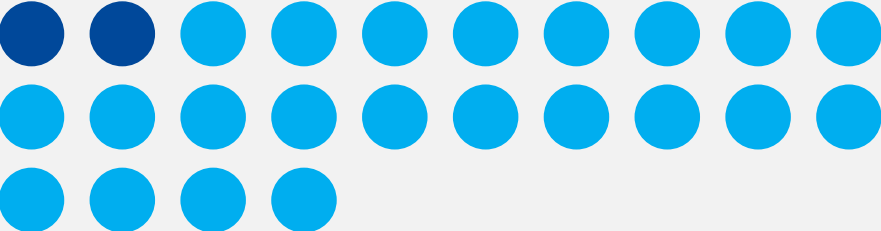
- White
 Hispanic/Latino
 Asian
 Black/African American
- Two or more races
 Other

¹ As at 31 March 2021

GENDER

Gender representation at Emso¹

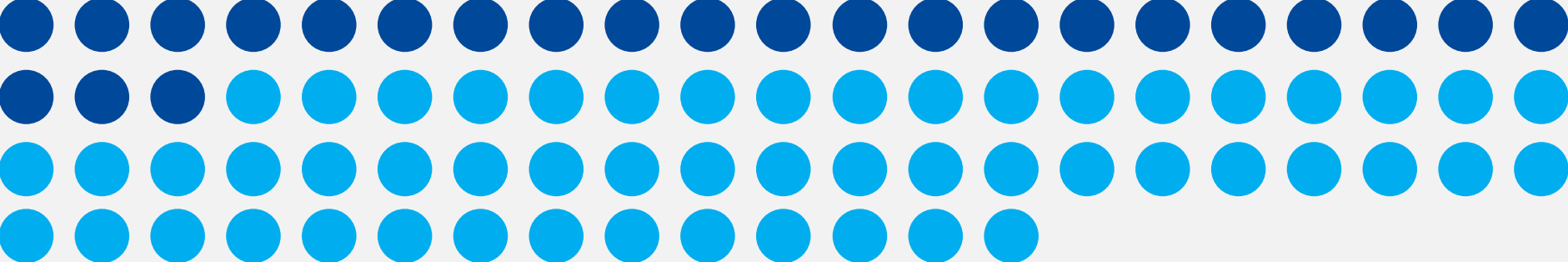
Investment Team



Senior Team



Firm



Female Male Non-Binary

¹ As at 31 March 2021

LANGUAGE AND NATIONALITY¹

Languages spoken by Emso personnel (17)²



Passports held by Emso personnel (28)³



1 As at 31 March 2021

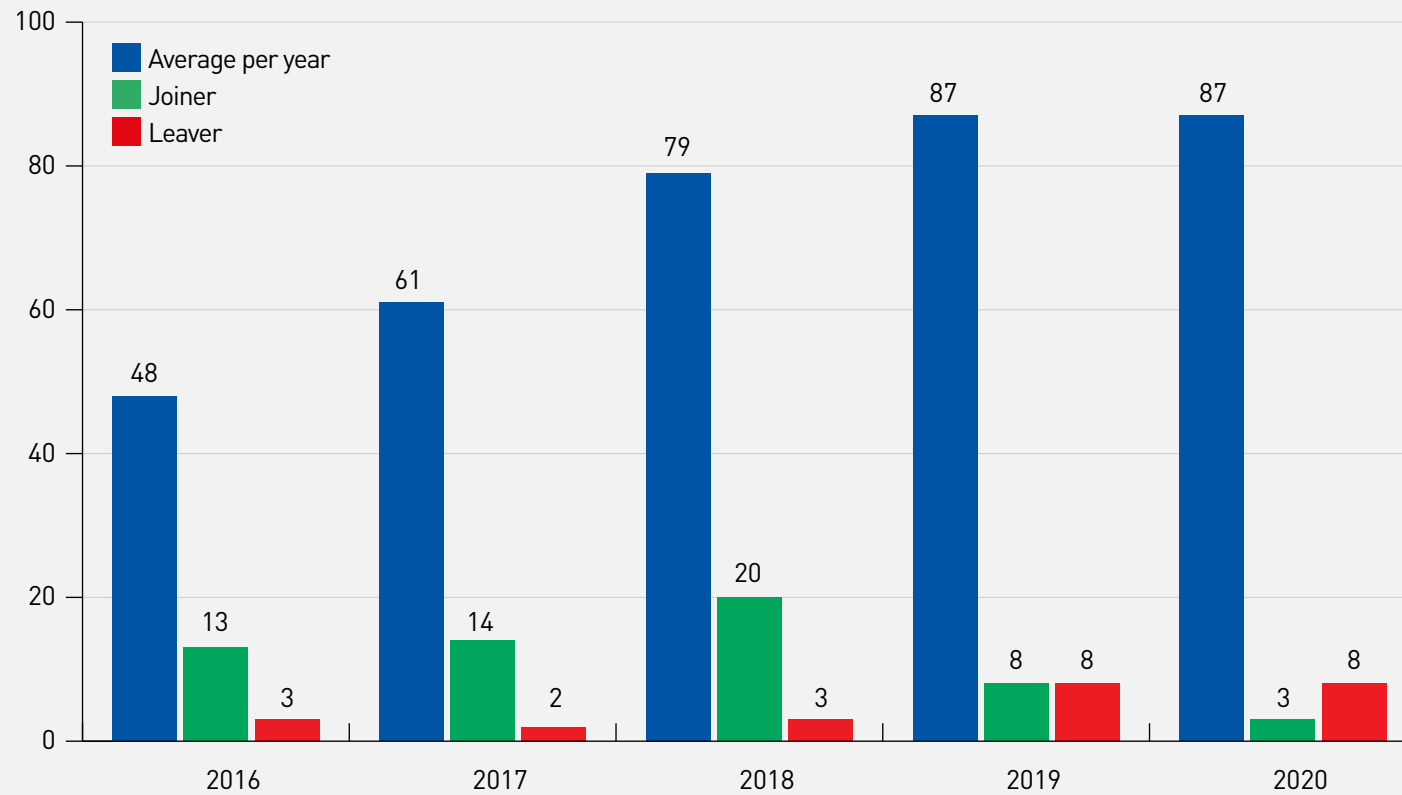
2 Languages spoken at a native or fluent level

3 Currently or previously held passports

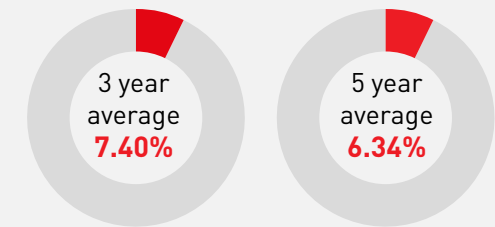
TURNOVER¹

Staff turnover

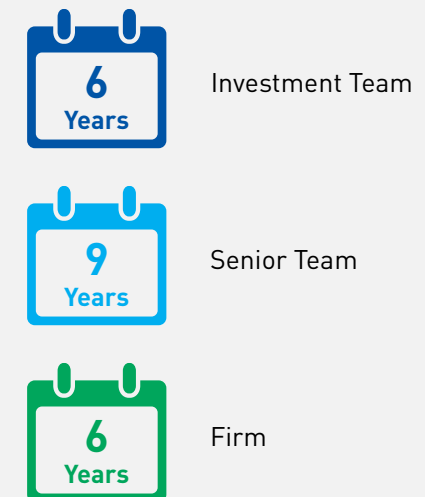
Number of staff



Employee attrition rate



Average Tenure



¹ As at 31 March 2021