
APOLLO
THE APOLLO
ESG EFFECT
How Apollo is making change happen in companies, communities, and the world
ESG Annual Report Volume 12

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What is Apollo's ESG effect?

Since the inception of our ESG engagement and reporting program in 2008, the cumulative numbers are impressive: 465 ESG reports and 79,000+ ESG data points submitted to Apollo by more than 150 reporting companies; 100+ site visits by Apollo's ESG team. This 12th report reflects Apollo's growth. The report extends beyond private equity funds to our capital solutions clients (to the extent possible) and to Apollo itself — where we see both our investments and our operations through an ESG lens.

But what do the numbers add up to? Apollo ESG reporting is a year-round program enlisting dozens of people across the portfolio in thousands of hours of effort — to what effect? You'll read here a wealth of examples that show how engaging in ESG issues helps Apollo to expand opportunities and help build companies and communities, while creating value for our clients and shareholders — we call this the Apollo effect.

The Apollo effect can be measured in millions of tons of emissions averted, waste recycled or avoided, kWh of energy saved or generated renewably; in volunteer hours and dollar donations. But time after time, this report shows, the effect can be measured by the workers who propose and act on innovative solutions; by the local and global citizens who benefit; and by people's pride in being associated with companies that care. Ultimately, the Apollo ESG effect comes down to people, and it is real.

A Message from Apollo's Leaders

The Apollo Effect

As we emerge from a year of unprecedented challenges, we hope this report finds you on a new path toward normalcy. While we will never forget the difficulties of 2020, as time passes, we believe we will look back and be amazed by the decade's worth of change that happened in just one year. We not only adapted, but we accelerated the way we do business as an industry, a company, and, more broadly, as a society.

In recent years, we have reframed our role and the positive impact we can have on the environmental, social, and governance issues shaping our world. The past 12 months have only enhanced this paradigm. At Apollo, we are taking a holistic approach to ESG integration — from how we invest, to how we lend, to how we operate our business. As a leading alternative asset manager, we recognize that ESG integration is critical to our success, as our stakeholders are increasingly relying on us to deliver excess returns beyond strong financial performance. We have an equal responsibility to deliver environmental and social impact across all our spheres of influence, creating what we call the "Apollo Effect."

For over a decade, we have built a successful ESG program that has set the standard for ESG reporting within our industry, helping to drive sustainability, climate action, employee engagement, and responsible citizenship across our companies. However, as we look to further integrate ESG principles throughout our business, our goal is to engage all 1,700 of our employees and those of our funds' reporting companies and relationships. ESG principles need to be fully embedded into our culture and permeate our entire organization. This is when we will truly make a difference and expand the opportunity and the impact.

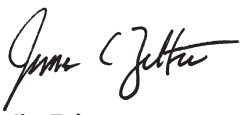
Reflecting on the past 12 months, we are proud of the progress we have made toward achieving this goal. Apollo has taken steps to move to a best-in-class, transparent governance structure; we have redefined our purpose and values; and expanded the opportunity for diverse talent with industry-leading initiatives. Within private equity, we launched a dedicated Impact platform, which will invest in later-stage companies that align with specific UN Sustainable Development Goals. And within credit, we have developed a proprietary rating system to further incorporate ESG into our investment process. ESG integration across our entire firm has proven to not only be the right thing to do, but simply, better business.

While we know the Apollo Effect is real, we also recognize that there is plenty of work to be done. Throughout this report, you will see the positive changes that, together, we are creating, and you will also get a glimpse into the journey that lies ahead of us. Lasting change will not happen overnight, but we remain committed to doing the work, making progress, and, ultimately, being part of the solution to the ESG issues facing our firm, our funds' portfolio companies, and our communities.

We look forward to sharing our continued journey with you.



Marc Rowan
Co-Founder,
Chief Executive Officer



Jim Zelter
Co-President



Scott Kleinman
Co-President

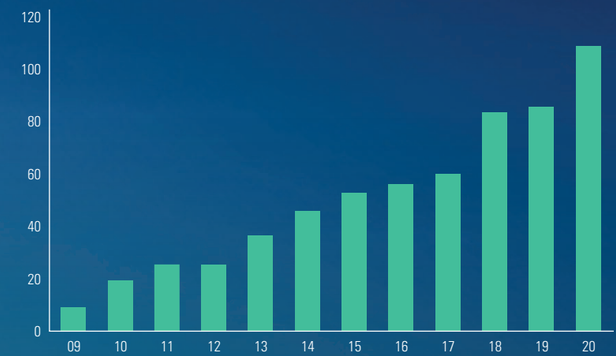
ESG Achievements[1]

$1,033,113,482
donated by reporting companies to charitable causes

540+
ESG reports submitted by reporting companies to Apollo[2]

45
ESG webinars

Reporting Companies in Program YoY



11M+ MT
waste recycled by reporting companies

79K+
ESG data points submitted by reporting companies

100+
company site visits by Apollo's ESG team

1,122,368
hours volunteered by reporting company employees

150+
companies have participated in Apollo's ESG reporting program

1. Data as of January 1, 2008, through December 31, 2020, unless otherwise indicated.
2. Updated as of July 27, 2021.

From Apollo's Global Head of ESG

We are pleased to share Apollo's 12th annual ESG report. Since we launched our ESG program over a decade ago, we have continually evolved and enhanced our framework as we look to hold ourselves accountable and strive for excellence across our companies and our business. This year's report rigorously documents the depth of our firm's commitment to environmental, social, and corporate governance issues, and our positive impact on dozens of companies and their stakeholders.

We also highlight the work we are doing as a company to live our values and drive positive impact across our business. Apollo is a founding signatory of the Institutional Limited Partners Association's (ILPA) newly launched *Diversity in Action* initiative and a signatory to the UN Principles for Responsible Investment (PRI), which set forth investment principles to ensure ESG considerations are integrated throughout the investment life cycle.

Apollo's ESG program rests on four pillars: ESG diligence, engagement with companies, a commitment to transparency, and ensuring regulatory and compliance standards are met. Our comprehensive program of ESG consultation and engagement provides companies with access to our network and expert resources. Within Apollo, we are building out specific areas of expertise in technology, human capital, legal/regulatory, and more, enabling our teams to support companies as they work to make ESG best-in-class for their employees, customers, and communities.

Looking forward, we expect our role in driving ESG considerations will only become more integrated into our business and daily lives. We are committed to our companies and their stakeholders — including our own — and, thanks to our 12 years of ESG reporting experience, we believe we are uniquely well positioned to be a center of excellence for ESG best practices.



Laurie Medley
Global Head of ESG,
General Counsel, Private Equity

Apollo's ESG Philosophy

As one of the world's largest alternative investment managers, Apollo believes that consideration of ESG issues is essential to companies' success — by enhancing their ability to manage risks and, more than ever, by identifying areas for growth. Apollo's ESG program rests on four pillars: ESG diligence, engagement with companies as appropriate to our private equity or credit businesses, a commitment to transparency, and ensuring regulatory and compliance standards are met. We see our investments and our business through an ESG lens, in the belief that Apollo can and should have a positive impact on society.

1 Diligence

Apollo's proactive approach to integrating ESG issues begins with identifying ESG risks and ensuring they are appropriately addressed and documented throughout our diligence and pre-investment decision-making. Our investment professionals, together with third-party advisors, apply their expertise and an industry-specific approach to potential ESG risks. They assess potentially material risks and identify ways to minimize or eliminate them, at the same time seeking out potential ESG-related opportunities to engage with management teams post-acquisition.

2 Engagement

Once a transaction has closed, our approach to engagement across ESG issues focuses on working with a company to improve long-term sustainability and increasing benefits for all stakeholders. Specific engagement topics are often tailored to a particular company's circumstances, based on the findings of our pre-investment diligence process.

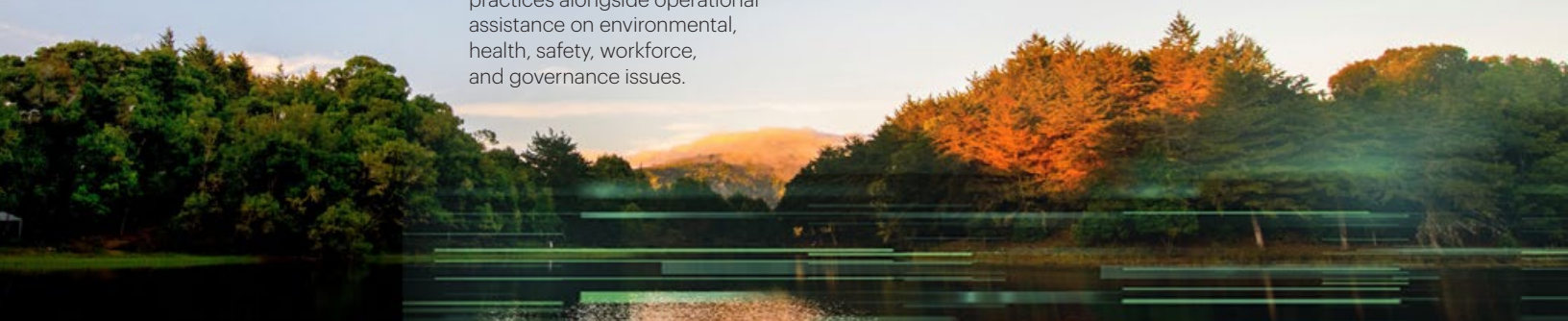
We also engage companies on topics that apply across industries and geographies, such as ensuring governance structures are implemented that provide appropriate levels of oversight, and internal processes for collecting and monitoring key ESG performance indicators. More generally, Apollo acts as a resource for company management teams on ESG matters and provides programming to share best practices alongside operational assistance on environmental, health, safety, workforce, and governance issues.

3 Transparency

We believe that being transparent about the ESG performance of reporting companies is an integral and essential element of a comprehensive ESG program, and we provide periodic reports to both limited partners and the public. We encourage companies to adopt this approach through compliance with applicable ESG regulatory regimes, and by voluntarily disclosing ESG data and information on their historical performance and future goals.

4 Compliance

Apollo receives regular updates from reporting companies on ESG performance to ensure that ESG risks are being mitigated and that regulatory and compliance standards remain in focus. We leverage our network of advisors and consultants and host virtual events for reporting companies that focus on ESG-related regulatory developments in various regions and jurisdictions. This helps companies identify and prepare for trends that may impact their operations, supply chains, and investors.



Apollo Global Management by the Numbers[1]

$455.5B

Assets Under Management[2]

20+

Global Offices[3]

1,729

Employees, Including 557 Investment Professionals

FIGURE 1

AUM by Asset Class

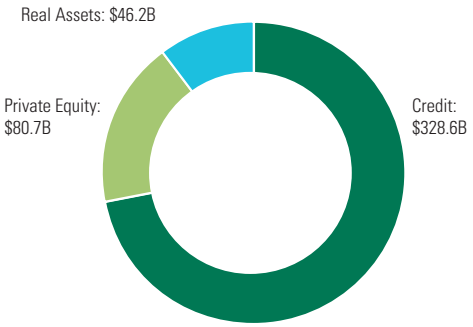
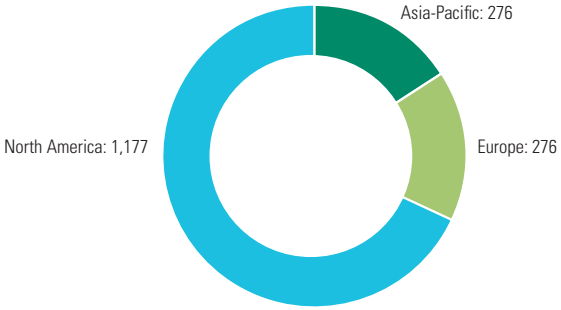


FIGURE 2

Employees by Geography



Our Investors

FIGURE 3

Investors by Type

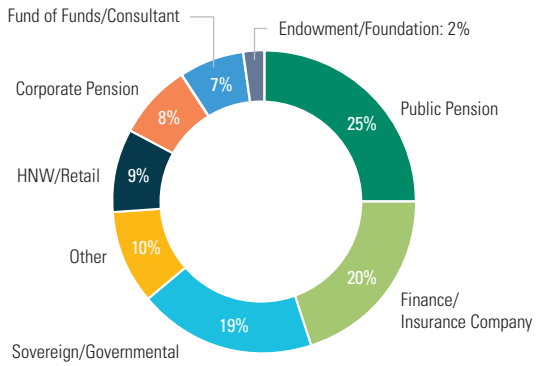
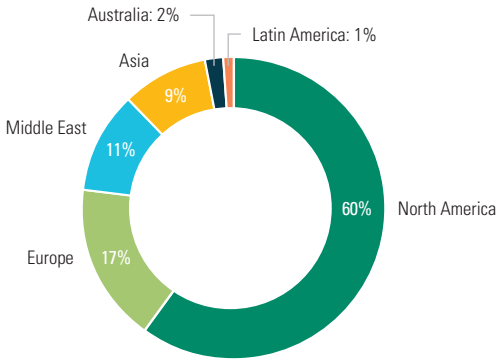


FIGURE 4

Investors by Geography



1. Data is for Apollo Global Management, Inc. (NYSE: APO) only, and is as of December 31, 2020, unless otherwise indicated.
2. AUM as defined in the Form 10-Q, filed on May 10, 2021, by Apollo Global Management, Inc.
3. Data as of June 30, 2021. Number may not be fully reflective of all Apollo affiliated office space worldwide.

Apollo Global Management by the Numbers

FIGURE 5

Apollo Firmwide ESG Metrics[1]

ESG Metric	2019	2020	▲
Employee Metrics			
Total Incident Rate	1	0	▼
Voluntary Turnover Rate	9	5	▼
Environmental Metrics			
Total Energy Consumed (MWh)	7,397	7,662	▲
Total Energy Consumption Intensity (MWh/employee)	5.21	4.43	▼
Scope 1 GHG Emissions (MT CO_2e)	170	211	▲
Scope 2 GHG Emissions (MT CO_2e)	2,616	2,464	▼
Scope 3 GHG Emissions (MT CO_2e)[2]	2,333	777	▼
Total GHG Emissions (MT CO_2e)	5,119	3,452	▼
Scopes 1 and 2 GHG Emissions Intensity (MT CO_2e/employee)	1.96	1.55	▼
Corporate Governance Metrics			
Anti-Discrimination Policy & Training	✓	✓	—
Anti-Harassment Policy & Training	✓	✓	—
Code of Conduct Policy & Training	✓	✓	—
Cybersecurity Policy & Training	✓	✓	—
Data Privacy Policy & Training	✓	✓	—
EEO Policy & Training	✓	✓	—
Health and Safety Policy & Training	✓	✓	—
Whistleblower Policy & Training	✓	✓	—
Total Employee Compliance Training Hours	3,000+	3,700+	▲
Citizenship Metrics			
Total Charitable Donations (USD)	$1,322,000	$3,011,000	▲
Total Employee Volunteer Hours	903	3,550	▲

1. Data is for Apollo Global Management, Inc. (NYSE: APO) only, and is as of December 31, 2020, unless otherwise indicated.
2. 2019 Scope 3 GHG emissions data includes business air travel only. 2020 Scope 3 GHG emissions data includes business air travel and business car travel.

Reporting Companies Overview[1]

FIGURE 6

Reporting Companies by Sector

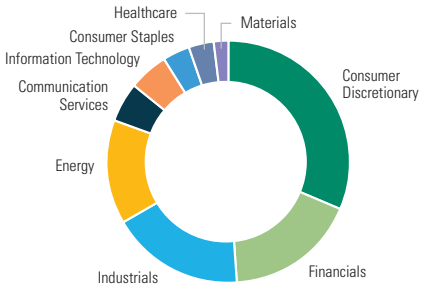


FIGURE 7

Reporting Companies by Revenue

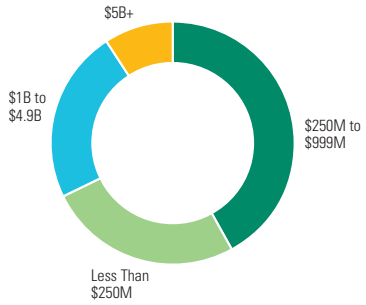
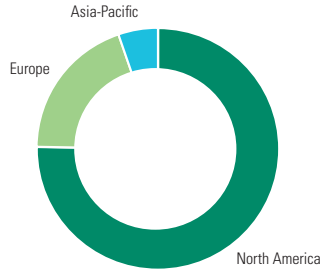


FIGURE 8

Reporting Companies by Region



57 companies in the Apollo ESG Reporting Program

North America

NUMBER OF COMPANIES

43

TOTAL REVENUE

$106.6B+

TOTAL EMPLOYEES

231,000+

TOTAL SITES

4,600+

Europe

NUMBER OF COMPANIES

11

TOTAL REVENUE

$8.7B+

TOTAL EMPLOYEES

29,000+

TOTAL SITES

800+

Rest of World

NUMBER OF COMPANIES

3

TOTAL REVENUE

$3.8B+

TOTAL EMPLOYEES

27,000+

TOTAL SITES

350+

1. Data as of December 31, 2020. Geographic breakdowns are based on each reporting company's headquarters location. Reporting company annual revenue or equivalent industry metric is from the most recent fiscal year, which may not necessarily be calendar year 2020.

Governance and Transparency

Companies run on trust, and investors are looking for more transparency into how they are governed. Apollo is focused on strengthening good corporate governance at our firm and among our reporting companies.





Apollo Global Management

Industry-Leading Corporate Governance Enhancements Underway

OVER THE LAST SEVERAL YEARS, Apollo has taken steps to significantly enhance its corporate governance profile. In September of 2019, the firm converted from a publicly traded partnership to a corporation, broadening its stockholder base; in 2020, it secured inclusion in the Russell 1000 index. After months of preparation, in early 2021, the firm announced a path to a simpler, more transparent corporate structure with a single class of common stock and a "one share/one vote" structure to ensure that shareholders' voting rights align with their economic interests. Apollo also appointed former SEC Chairman Jay Clayton Non-Executive Chair of the board, committed to maintaining a two-thirds independent board membership, and began the process to empower the full board of directors to oversee the business and eliminate special governance rights currently provided to the Executive Committee. We believe these governance initiatives are industry leading, provide even greater transparency to stockholders, and highlight our commitment to governing the company in a way that reflects Apollo's evolution and importance in the market.

We have taken important steps in our evolution from a private partnership to the standards set by the best public companies. Our industry is in transition and we are moving from small private partnerships to important components of a more global financial system. Proper governance and transparency will be essential in this marketplace. We are committed to moving promptly to a governance structure that enhances and empowers our board and brings even greater transparency and accountability to continue to drive our business forward.

Marc Rowan | Co-Founder and Chief Executive Officer

COVID as a Catalyst for Progress



The lessons from the pandemic will have lasting impacts on the companies our clients invest in and their people. For many companies — including our own — COVID served as a catalyst for creating better systems and processes to manage risk and enhance operations.

Celeros, a global leader in flow control technology, had to maintain critical services without risking employee safety. Urgent new requirements varied by jurisdiction, so the Celeros leadership team came together weekly to formulate a consistent approach to keeping employees safe. Apollo aided reporting companies by helping to coordinate regular sessions with risk management advisors. This process connected Celeros with other reporting companies to help it formulate its response.

Tegra, with over 13,000 employees in four countries, had to shut down very quickly — and then had to start up fast when demand for its sports apparel surged. As the company was forced to idle operations in just days, inventory had to be shipped out; employees had to be informed and helped. When it came to resuming operations, the varying country, state, and city requirements were just as challenging. By developing its own stringent biosafety protocols across all of its locations, Tegra brought employees back to work safely and quickly. Apollo has helped Tegra to develop their own ESG infrastructure, and raised their awareness of issues that now form a permanent part of the business.

> **Apollo gave us access to reliable, up-to-date information and best practices in a landscape that was evolving daily.**
>
> **Clare-Frances Bradshaw** | Vice President of Legal, Celeros

FIGURE 9

Reporting Companies That Reviewed Company Policies

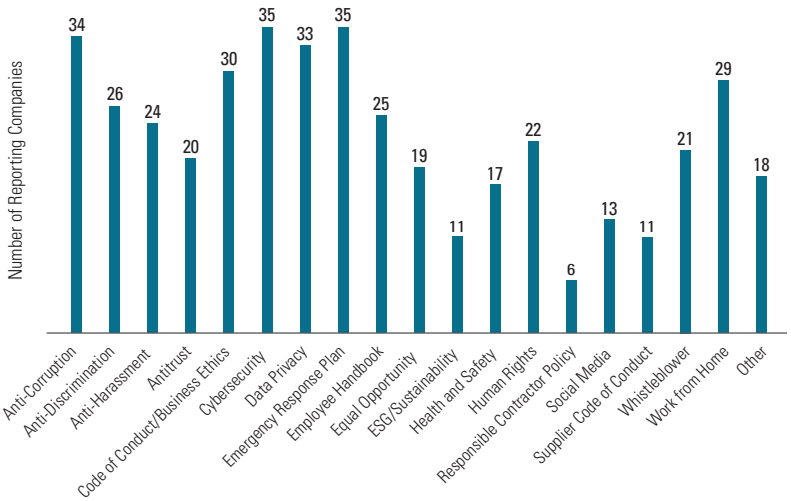
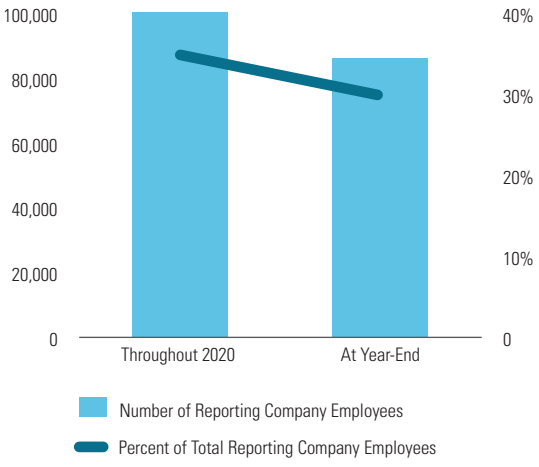


FIGURE 10

Reporting Company Employee Work-from-Home Statistics



Credit

Apollo Credit Highlights ESG Performance

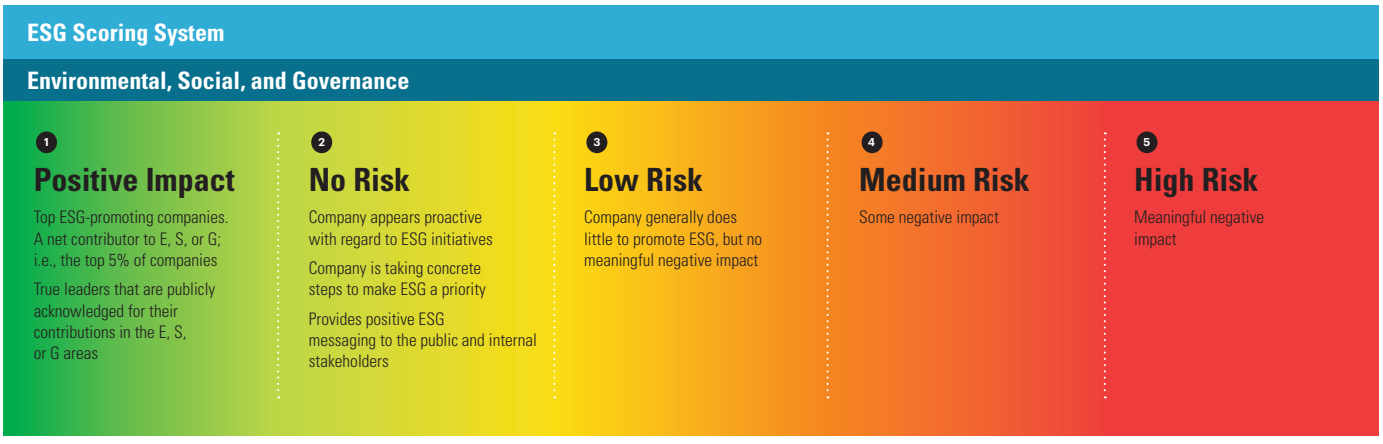
With ESG at the top of many investors' minds, Apollo is shining a spotlight on specific ESG factors in its lending process. Screens such as board diversity and environmental risks were previously grouped with other factors such as cash flow and credit quality. Recognizing that was not enough, Apollo spent more than a year developing a proprietary system to break out ESG-specific screens for investors — and with a high level of detail and deep due diligence.

The result: an internal scoring system now used across the entire Apollo credit platform. From corporate credit to structured credit, real estate, investment grade, and emerging markets, this common framework enables colleagues and partners to think and talk about ESG risk in a similar way. The system was designed to be intuitive and easy to use, familiar to Apollo decision-makers, and compatible with our data technology.

ESG awareness and increasing data open up new possibilities in Credit, shifting the stance from one that's reactive and punitive — i.e., not investing in risky companies with poor ESG performance — to one that's proactive and can reward companies for ESG improvement. For instance, we have participated in debt syndication with sustainability-linked covenants, where companies can lower the price of their debt by cutting carbon emissions, and we are working to introduce similar covenants to deals we originate privately. Across our credit platform, we are helping to put borrowers in an ESG mindset and increasing transparency for our investors.

> **Apollo can be a positive agent for change across the financial markets — an important player in the overall development of ESG across the industry.**

Joe Moroney | Senior Partner, Credit, Co-Head of Global Corporate Credit





Private Equity

A Flourishing Crop of New ESG Reports

MORE COMPANIES THAN EVER are publishing ESG reports, for their investors' sakes and for their own. With its first report, launched in 2020, OneMain Financial was able to reflect and communicate the company's long-standing ESG priorities and provide a comprehensive overview of their initiatives. "Our second report was just released," says Paola Garcia, Vice President and Head of Corporate Social Responsibility, "and that's going to demonstrate how we built on those priorities over the last year." Apollo helped, working closely with OneMain to identify best practices from Apollo's data reporting.

Talos, one of the leading independent operators in the Gulf of Mexico, published its inaugural ESG report covering 2019 operations. The road to that report started in 2018, when the company set baselines on emissions, as well as on diversity and inclusion, in preparation for going public. Experience with Apollo's ESG program helped them understand what data they needed to collect and gave them a framework for reporting. Now the company has formed internal ESG committees to use that data to drive their effort forward. Its annual ESG reports will help Talos along on its sustainability journey.

"The ESG report provides an opportunity for transparency on an annual basis and to build trust with all of our key stakeholders."

Paola Garcia | Vice President and Head of Corporate Social Responsibility, OneMain Financial

"I can't express more what this dedicated effort is doing, not only for how we run our company going forward, but how we advocate for ourselves."

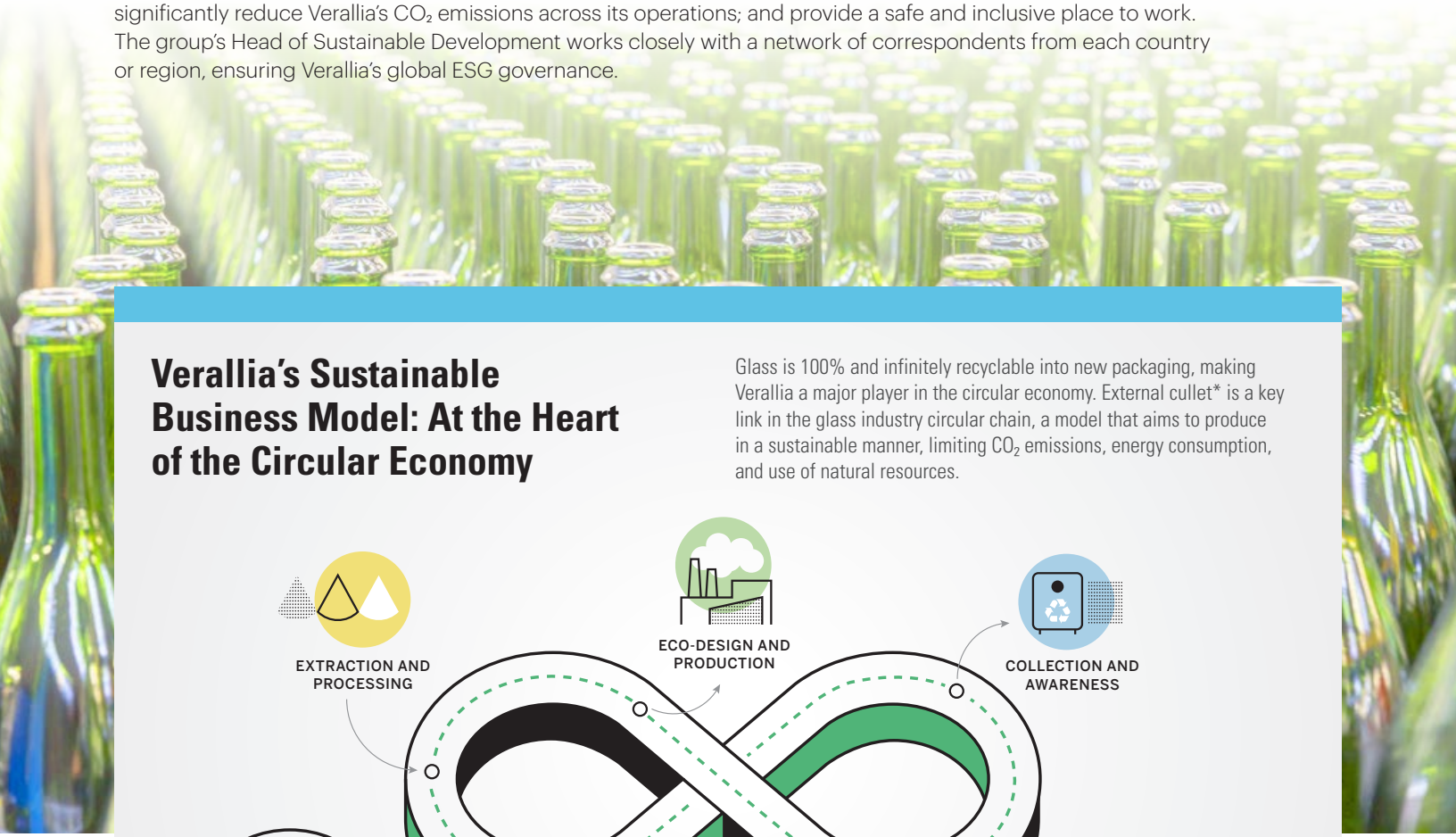
Timothy S. Duncan | President and Chief Executive Officer, Talos Energy

Private Equity

Forging a New Sense of Purpose

Verallia aims to be a driving force in the transformation of the glass packaging sector. In 2020, the company formally set out its purpose: "Re-imagine glass for a sustainable future." Behind that bold statement are a host of new commitments to sustainability goals reaching to 2025. All the group's stakeholders were consulted and involved in this process: dozens of clients from different countries, suppliers, local authorities, professional associations, NGOs, shareholders, and investors that Verallia works with daily. In addition to roundtable sessions in each region, more than 1,500 Verallia employees responded online to help develop the group's purpose.

To measure its progress, Verallia developed a sustainable development scorecard resting on three pillars aligned with the UN Global Compact Sustainable Development Goals (SDGs): enhance the circularity of glass packaging; significantly reduce Verallia's CO_2 emissions across its operations; and provide a safe and inclusive place to work. The group's Head of Sustainable Development works closely with a network of correspondents from each country or region, ensuring Verallia's global ESG governance.



Verallia's Sustainable Business Model: At the Heart of the Circular Economy

Glass is 100% and infinitely recyclable into new packaging, making Verallia a major player in the circular economy. External cullet* is a key link in the glass industry circular chain, a model that aims to produce in a sustainable manner, limiting CO_2 emissions, energy consumption, and use of natural resources.

*Glass collected from individuals and cafés, hotels, and restaurants (CHR), crushed and added to the raw materials used in the production of glass.

© Verallia. Photo: Laurent Blossier, 2017.

Sustainable Consumption and Production

How can enterprises meet the needs of the present without compromising our global future? Apollo sees sustainability as a corporate imperative that can enhance a company's long-term success.





Private Equity

Setting a Diamond Standard for Sustainability

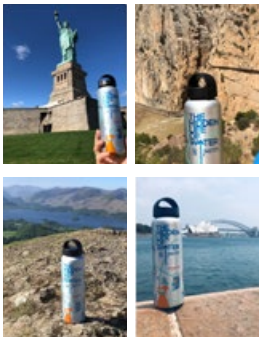
DIAMOND RESORTS, WITH MORE THAN 300 managed and affiliated timeshare resorts around the world, has mounted a strong campaign since 2017 to promote sustainability in all of its operations. By installing water filters in common areas and apartments at its European properties, and eliminating disposable bottles, cutlery, and a host of other plastic items, Diamond has saved 66 tons of plastic and counting. The company opts for compostable, reusable, or biodegradable items, avoids plastic in its offices, asks suppliers to wrap their goods in paper wherever possible, and provides kitchen towels and toilet paper made from recycled cardboard boxes. Diamond has made a point of educating members, owners, and guests to understand the benefits of these and other changes. Team members, too, are trained to be environmentally aware at home as well as at work.

Diamond's own reusable water bottles have become a hit with members, who post globe-trotting photos of their bottles on holiday at famous sites, from Australia to Peru. This kind of enthusiasm for sustainable practices helps the environment and gives Diamond a business advantage. Many vacationers, and increasingly their children, want to know about environmental practices and prefer a sustainable resort. Apollo ESG engagement and reporting helps Diamond to measure and build on its progress. As part of its effort, Diamond seeks to raise people's awareness of sustainability, not only on holiday, but also in their everyday life.

We have been thrilled with Apollo ESG reporting because it has helped us to focus on results.

Suzana Gomercic
Senior Vice President,
European Resort Operations,
Diamond Resorts

#DiamondGoGreen



Credit



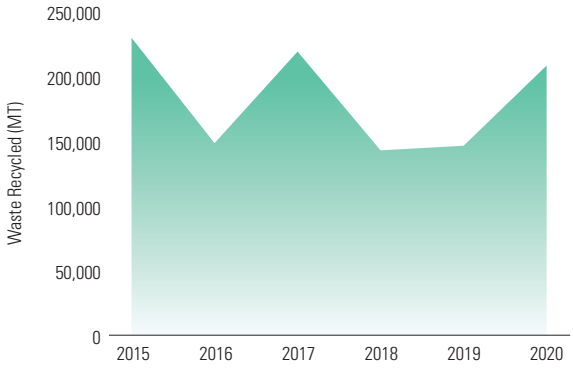
Funding New Approaches to Plastic

Traditional plastics are often single-use and made from fossil fuel feedstocks; over 80% of plastic waste is ultimately dumped into a landfill, incinerated, or — even worse — leaked into the environment. Apollo investments in Danimer Scientific, Origin Materials, and Graham Packaging show how the same issue can be addressed from different angles.

Danimer Scientific is a pioneer in creating more sustainable ways to make plastic products biodegradable and compostable, returning to nature instead of polluting lands and waters. Its innovative bio-based technology produces a completely new type of polymer from vegetable oils and other sustainable plant-based feedstocks. Origin Materials aims to eliminate the carbon footprint of plastic production by using plant-based feedstocks to produce materials chemically identical to popular polymers such as PET — but in a process that actually absorbs atmospheric CO_2 rather than emitting it. While Danimer and Origin are disruptors, Graham Packaging, one of the largest manufacturers of blow-molded plastic containers globally, has been investing heavily in recycled plastics: Now 95% of its products are either recyclable or made with recycled plastic resin, with a goal of 100% by 2025.

FIGURE 11

Reporting Companies' Weight of Waste Recycled[1]

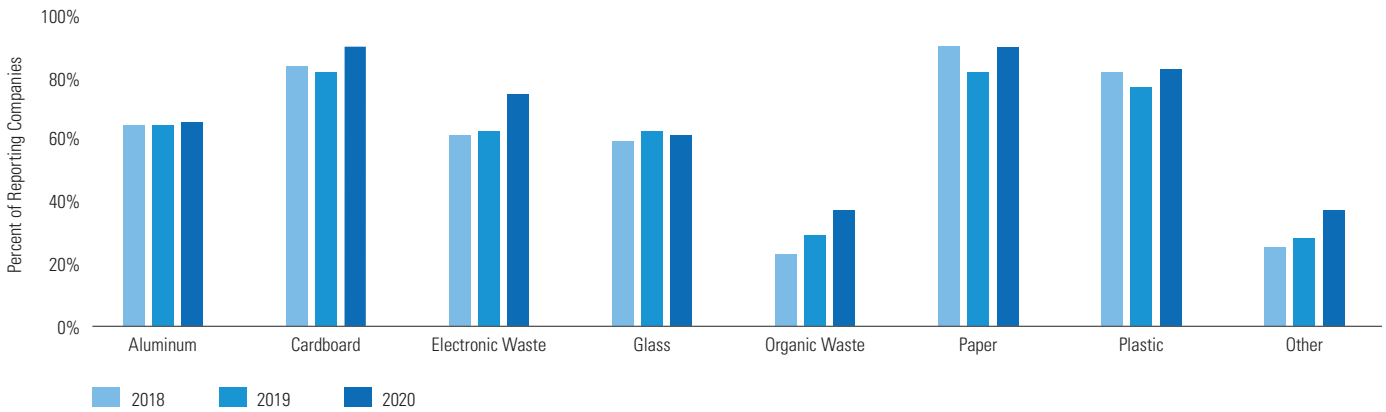


Our approach to ESG has been a source of pride for me professionally and personally. I'm glad to say that ESG is a fundamental pillar of our investment process."

Eddy Grafstein | Associate, Apollo Global Corporate Credit

FIGURE 12

Reporting Companies' Recycling by Waste Type



1. Excludes reporting companies that reported custom waste recycled data.



Private Equity

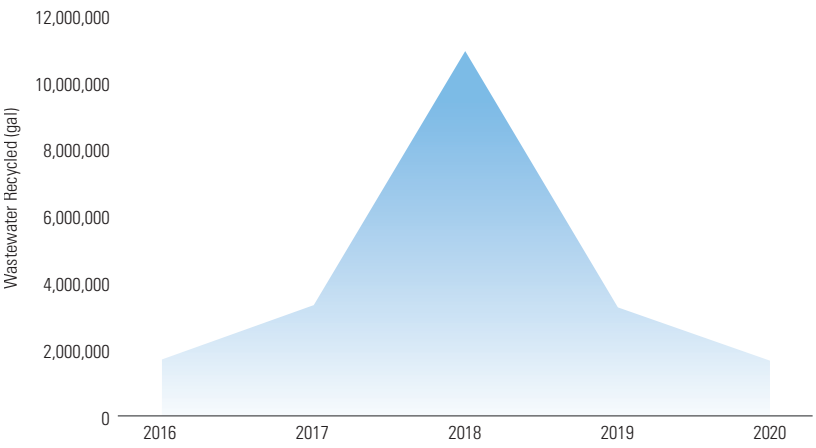
Bridging Goodwill and Sustainability

OIL AND NATURAL GAS SUPPLIER APEX ENERGY, working mainly in Appalachia, aims not only to succeed for its investors, but also to minimize its environmental impact in the communities where it operates. Through comprehensive recycling and sustainability initiatives, Apex does its best to minimize environmental impact. Collaborating with landowners and local officials in well pad design and siting to disturb as little ground as possible, Apex leaves acres of woodland and farmland untouched at each site. By sourcing its water needs with local water authorities and using municipal pipelines to transport water, Apex eliminates approximately 8,000 tri-axle truck round trips and saves 320,000 vehicle miles for every well that it develops. Water produced in drilling and hydraulic fracturing operations is transported to a central third-party wastewater recycling facility: In 2020, 1.6 million gallons of water were cleaned for reuse.

Apex workers meet with community members to understand their needs and respond to their concerns — in one southwest Pennsylvania township, for instance, installing a new bridge at no cost to the community. Sustained efforts like these, as well as local sponsorships suggested by Apex workers, are creating strong working relationships.

FIGURE 13

Gallons of Wastewater Recycled by Apex over the Past Five Years



> **The fact that Apollo is front and center showing the importance of ESG helps us integrate it into everything that we do.**
>
> **Mark Rothenberg** | CEO, Apex Energy

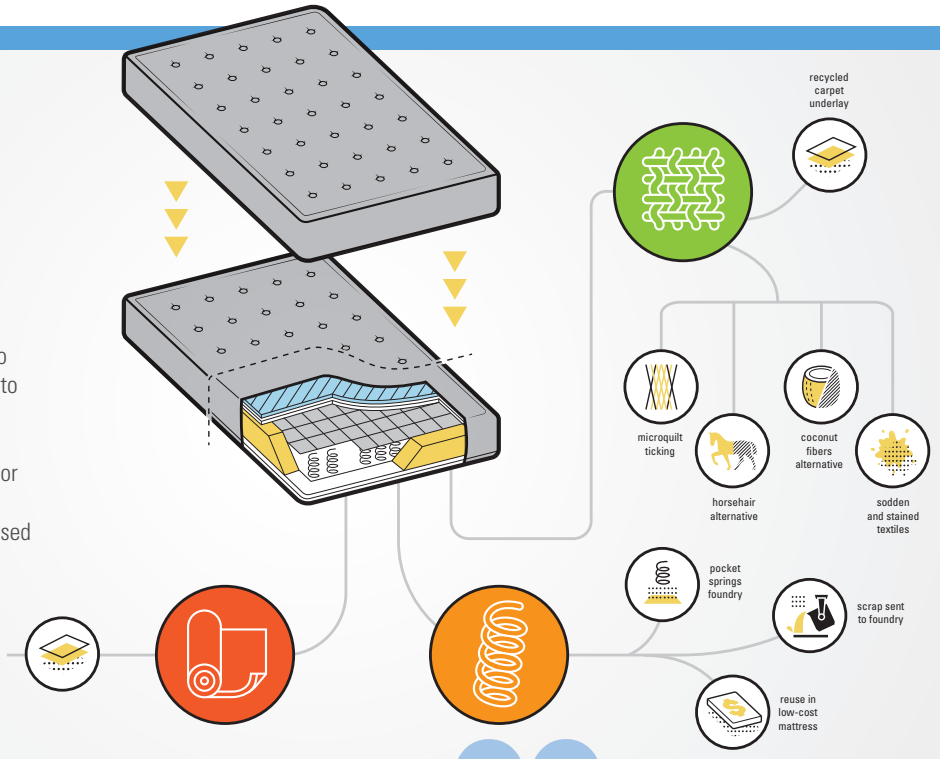
Private Equity

Recycling a Mountain of Mattresses

As a leading UK retailer, Bensons is working to strengthen its brand through environmental initiatives. By producing approximately half of its stock at its own UK plant, Bensons reduces transport carbon emissions — and controls its own design and production processes so the company can drive change. Across certain Bensons ranges, this includes using cleaner, greener foam technology in mattresses, reducing the need for environmentally harmful fire retardants; exclusive filling layers of organic cotton, bamboo, and flax to reduce the use of toxic chemicals; and comfort layers made from recycled plastic bottles. Mattress packaging with plastic derived from 60% recycled polyethylene and 40% green cellulose saved 164 tons of virgin plastic packaging in 2020.

What a Mattress Can Become

Bensons provides customers access to third-party recycling, so nothing goes to waste. Beds are taken apart by hand: Foam becomes carpet underlay or furniture stuffing; textiles are sorted for use as carpet underlay or automotive manufacture; steel springs can be reused or returned to the foundry as scrap.



Bensons offers a recycling service so customers can responsibly dispose of old mattresses and, in 2020, recycled over 36,000 of them. Each is broken down to its components to be used in other industries, diverting the old mattresses from landfill. With multiple efforts underway across the company, Bensons is bringing together 14 key business areas to create a sustainability strategy that will set ambitious but achievable targets. Says Jessica Foster, Group Energy Manager at Bensons, "We realize this is a long journey that we're on, and we've engaged the whole business in helping us work towards the end goal."

> **Apollo ESG reporting is helping us bring together all the pockets of positive information and actions to better tell our sustainability story.**
>
> **Jessica Foster** | Group Energy Manager, Bensons for Beds



When companies join forces, they can uncover new sustainable solutions. Ventia, one of Australia's largest infrastructure services providers, supplies maintenance and response services to the country's major toll road operator, Transurban. Together they created the Transurban–Ventia Joint Sustainability Governance Group to address their shared sustainability goals and bring life to the UN Sustainable Development Goals. One promising 2020 initiative grew from their shared desire to reduce roadside litter on the many roads that Ventia manages. To start, Ventia analyzed litter it collects from the Hills M2 Motorway in Sydney — from cans to mattresses and Christmas trees — an estimated 23 metric tons per year. Ventia's roadside waste audit produced new options for recycling and reuse to cut the amount of litter going to landfill. Recommendations included separating rocks and soil, paper/cardboard recycling, a commingled waste service, and engaging local recyclers of materials like tires and mattresses for a more sustainable outcome.

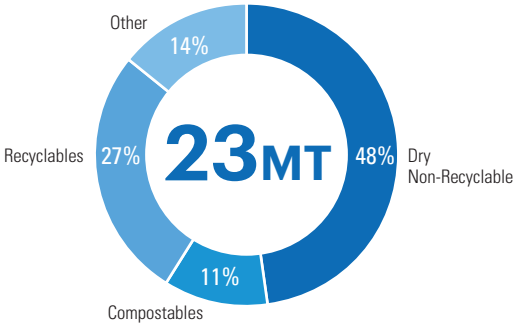
Our sustainability agenda is informed by people who are important to us — employees, future employees, our clients and the communities that we work in. And the focus from Apollo has had a profound impact on our agenda.

Christian Frost | Group Executive for Safety, Health, Environment and Quality, Ventia

Ventia workers on the ground often prove to be great innovators. One proposed using goats for weed control in a steep area — a simple, successful solution to managing weeds without chemicals. Another team saw the opportunity to reuse, rather than put in landfill, 16,000 tons of rock excavated from a sewer development. With its own methodology for bringing together employees from diverse backgrounds, Ventia creates new solutions for ESG issues.

FIGURE 14

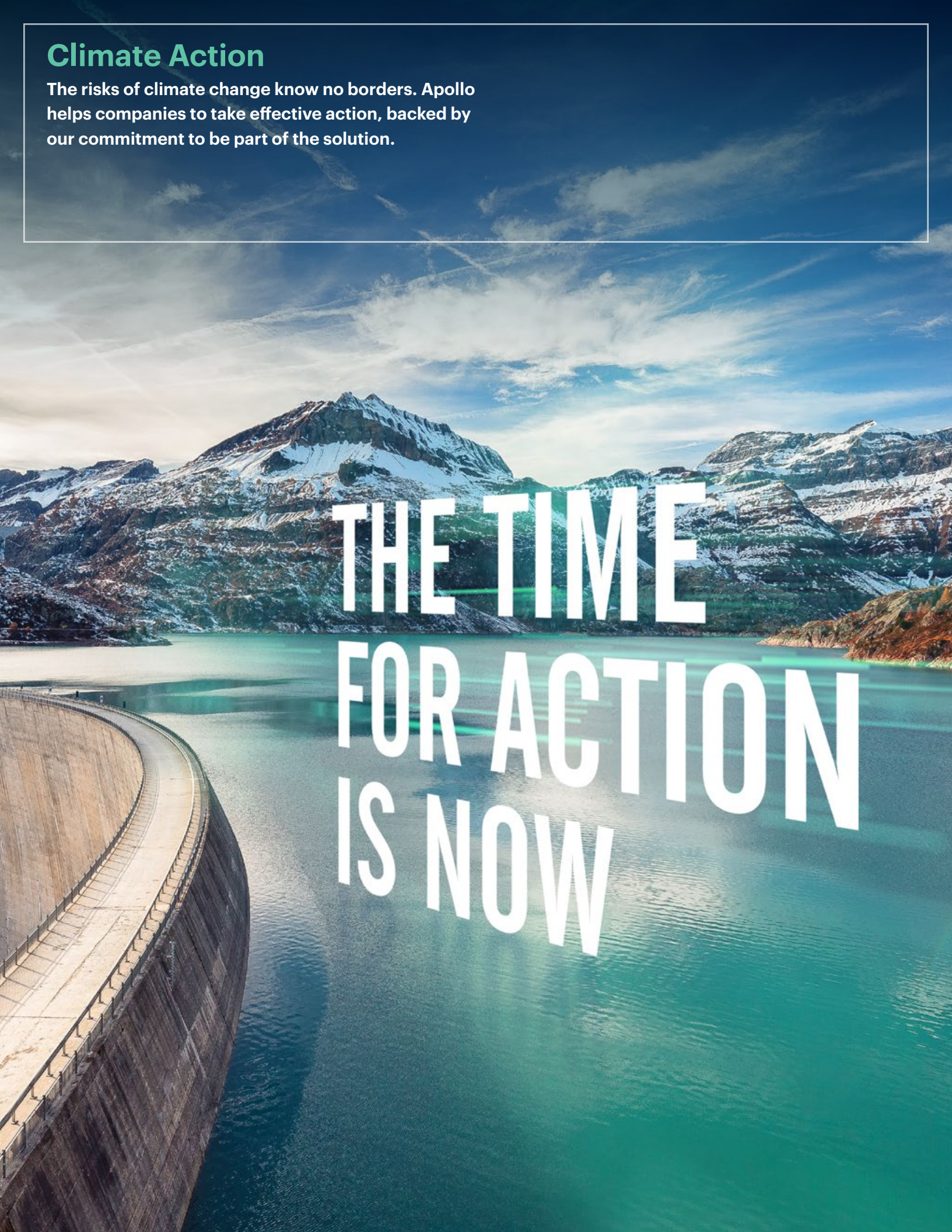
M2 Motorway Roadside Litter Collected



1. For illustrative purposes only, equivalency calculations assume that the average Christmas tree weighs 50 pounds, the average full-sized mattress weighs 60 pounds, and the average 16-ounce plastic bottle weighs 0.05 pounds.

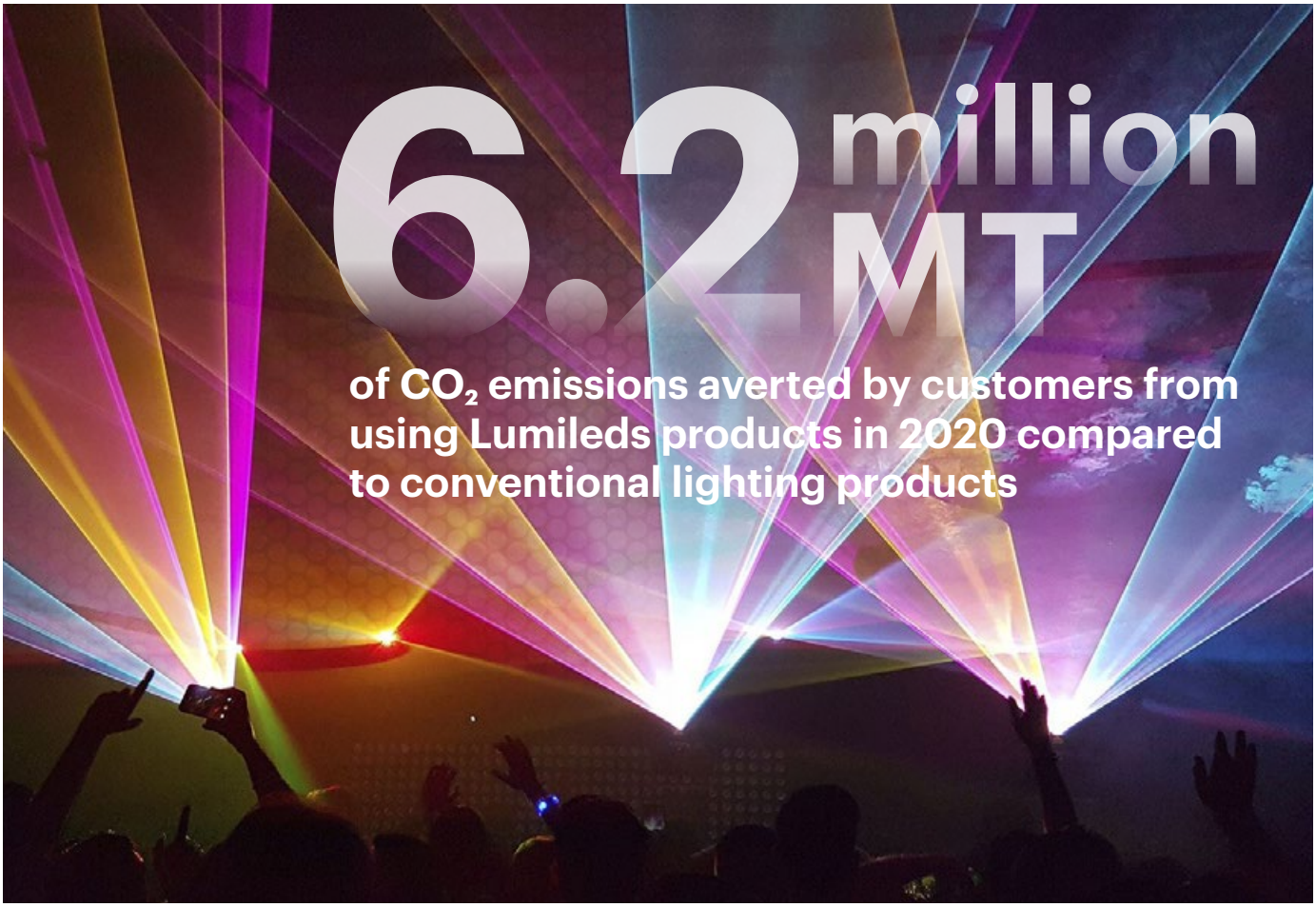
Climate Action

The risks of climate change know no borders. Apollo helps companies to take effective action, backed by our commitment to be part of the solution.



Private Equity

Lumileds: What Lies Ahead



"For us, sustainability is not a separate program, it's at the core of our business," says Jan van Rompay of Lumileds. "Our purpose is making the world safer, more beautiful, and more sustainable with light."

For more than 100 years, Lumileds has been "Pushing the boundaries of light" — inventing Xenon technology, pioneering in halogen lighting, and leading the way in high-performance LEDs.

Lumileds sees more innovation ahead for its industry, one of the most ESG-conscious. Its employees worldwide compete globally with new ideas for energy efficiency and emissions control in their operations. In its products, Lumileds explores new technologies to combat carbon emissions: not only increasing how much light can be generated, but also placing that light most efficiently with sensors to switch it off when not in use. Another new area, Micro-LED technology, promises even greater energy efficiency for displays on wearable devices like smartwatches for extended battery life, offering still more opportunities to boost energy efficiency.

Lumileds (continued)

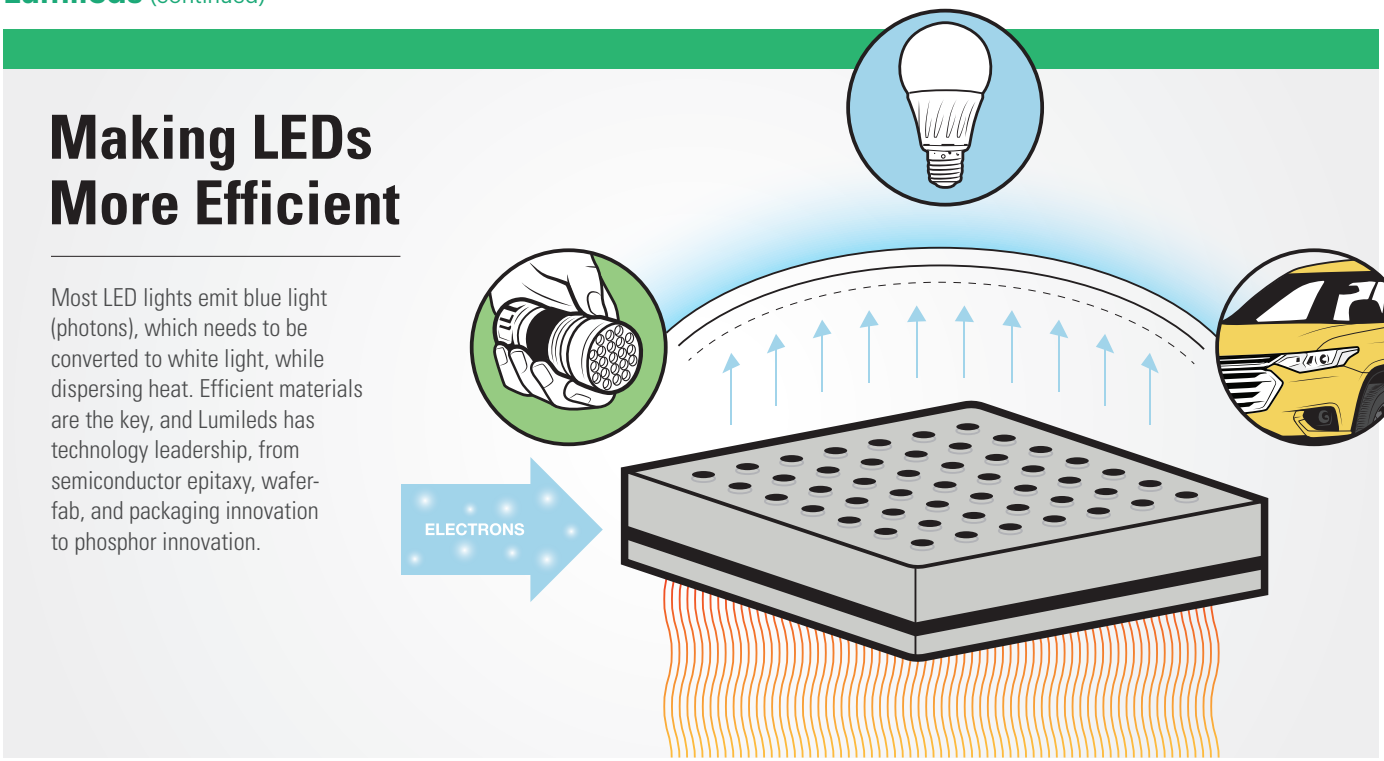


FIGURE 15

Total CO_2 Emissions Averted by Lumileds Customers from Using Lumileds Products

	2015	2016	2017	2018	2019	2020
Total Emissions Averted (million MT)	2.11	2.26	2.07	2.64	3.93	6.42

> **Our purpose is making the world safer, more beautiful, and more sustainable with light.**

Jan van Rompay | Senior Director, Sustainability, Lumileds

As the industry advances, regulations will likely become more stringent. Just as importantly, Lumileds customers — many of them technology and automotive leaders — will expect even more from Lumileds, which already sets high standards for its international supply chain. Funds managed by Apollo invested in Lumileds in 2017, and, says van Rompay, "Apollo's ESG reporting program is a vital contribution to the success of sustainability.… It's a great checklist to see that we are covering all the relevant elements."

Becoming net zero ultimately depends on all of us. Says van Rompay, "It doesn't make sense to become a sustainable company, if the world is still unsustainable. Plato said, 'the part can never be well unless the whole is well,' and I think that really counts for sustainability."

Infrastructure/Private Equity

Wind Turbines and the Services to Keep Them Turning

APOLLO CLIENTS INVEST IN AND LEND TO a growing number of companies in the renewable energy space. Through convertible debt and equity, Apollo funds have committed up to $265 million to acquire an equity stake in US Wind, an offshore wind energy development company. This will fund development and construction costs associated with a major offshore wind energy project off the coast of Maryland.

We also recognize that investing in renewable energy means looking at the industry's full ecosystem. Specifically, our investment in Takkion represents the nation's premier logistics, transportation, and field services platform for the renewable energy industry. Maxim Crane, America's largest coast-to-coast crane provider, is well positioned to provide the critical lift services required to build and service renewable energy infrastructure. From 2019 to 2020, Maxim's revenue from the renewable energy sector tripled. As additional infrastructure is put in place to reduce or eliminate the climate risks, global demand will keep expanding.

> **Our ESG program makes us a more efficient and profitable company. Before Apollo, we did not have a structured ESG program, and this has made all the difference.**

Don Goebel | Chief Legal Officer, Maxim Crane



1. Data as of December 31, 2020.



Private Equity

Apollo Infrastructure Funds: Making Tons of Difference

Apollo's first two infrastructure funds have invested or committed to invest $1.5 billion to date, with a substantial portion of capital invested in renewable energy projects. In early 2021, Apollo engaged S&P Global Trucost, a leader in carbon and environmental data and risk analysis, to calculate the greenhouse gas emissions and net benefit associated with the activities of both the Apollo Infrastructure Opportunities Fund I and Apollo Infrastructure Opportunities Fund II.[1]

Trucost estimated that Apollo Infrastructure Opportunities Fund I will help to avoid ~9.5 million metric tons of CO_2 equivalent over the lifetime of the projects in which the fund is invested, while the investments made to date from Apollo Infrastructure Opportunities Fund II will help to avoid ~4.5 million metric tons of CO_2 equivalent. Collectively, our current portfolio of infrastructure investments will help avoid ~14 million metric tons of CO_2 equivalent over the lifetime of these investments — equivalent to avoiding CO_2 emissions from over 15 billion pounds of coal burned.[2]

FUND I	FUND II	TOTAL
9,494,692	**4,498,585**	**13,993,277**
Lifetime Avoided GHG Emissions (tCO_2e)	Lifetime Avoided GHG Emissions (tCO_2e)	Lifetime Avoided GHG Emissions (tCO_2e)

When I arrived at Apollo, I was impressed with the focus on ESG across the portfolio and the amount of data collecting. Since then, the transparency has only grown. We're working to be responsive across the platform to investors' needs and interests.

Rob Strickland | Principal, Apollo Infrastructure

1. S&P Global Trucost GHG calculations for Apollo Infrastructure Opportunities Fund I and Apollo Infrastructure Opportunities Fund II were conducted as of December 31, 2020.
2. Source: EPA Greenhouse Gas Equivalencies Calculator (2021).



Private Equity

Coinstar Goes 100% Hybrid

coinstar

Starting with a single in-store kiosk in San Francisco in 1992, coins-for-cash kiosk giant Coinstar has grown its installed base to more than 22,000 kiosks around the world. That's a lot of coins: 41 billion coins are recycled annually worldwide through Coinstar kiosks.

While COVID-related furloughs and a reduction in hours resulted in less driving and fewer miles by the company's employees in 2020 — total miles driven by field employees spread throughout the country, dropped from 8.6 million in 2019 to 5.6 million in 2020 — it didn't reduce the company's emissions reduction efforts. Coinstar has instituted three initiatives: behavior modification (fuel-saving tips), fleet reductions (consolidated workforce and number of trucks), and more efficient vehicles. Coinstar passed a milestone in vehicle efficiency in 2020, when it completed a multi-year effort to make its entire passenger fleet 100% hybrid.









FIGURE 16

Coinstar's Scope 1 GHG Emissions

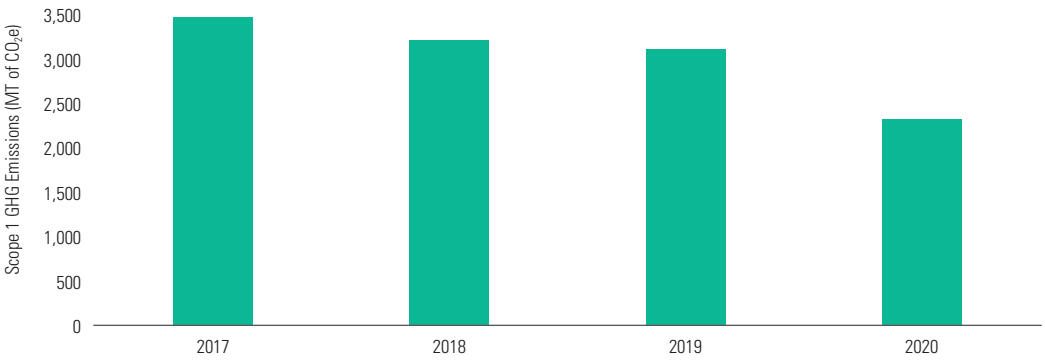
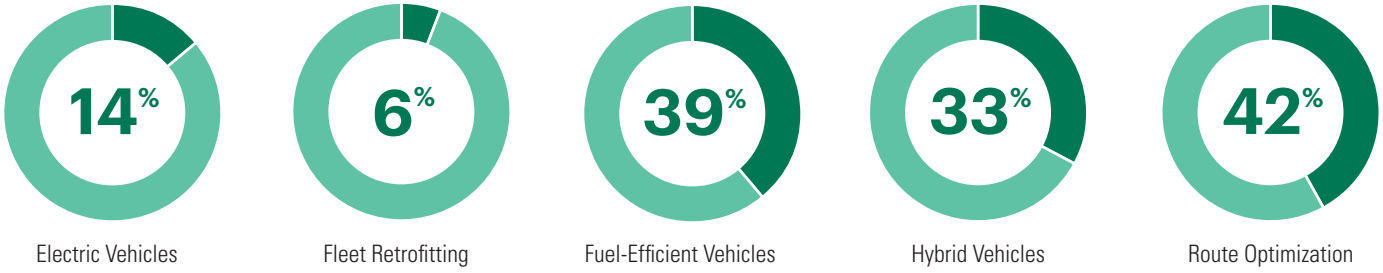


FIGURE 17

Reporting Companies with Fuel Reduction Initiatives[1]



1. Excludes reporting companies with fleets of fewer than 10 vehicles.

Private Equity

Cutting Energy Consumption with LEDs

LIFEPOINT HEALTH

LifePoint Health is taking a comprehensive approach to climate action. In 2020, LifePoint launched phase one of its three-year lighting plan to retrofit interior and exterior lighting fixtures at 22 locations. Using LED light sources in parking lots, garages, and for general site lighting, produces better light quality while significantly reducing energy use. LifePoint's anticipated total annual utility savings: 23.7M kWh — and by 2022, anticipated savings approaching 110M kWh.

The lighting program is part one of a comprehensive long-term plan. Energy scorecards have been developed for each hospital to monitor monthly consumption of electricity and natural gas, with tips for reducing usage. Through a series of educational events for facility management teams, LifePoint provides them with lighting and techniques to cut energy use. Since 2018, Apollo has helped inspire this energy-efficient vision and provided expertise to assist.



> **Tracking the data really gives us the power and the ability to benchmark as we continue to develop new strategies for reduction of greenhouse gases.**

Keith Allen | Vice President of Capital & Construction, LifePoint Health

100%

of reporting companies disclosed their energy consumption in 2020

75%

of reporting companies had energy reduction initiatives in 2020

Respect for Workers

Whether companies are enhancing employee safety, championing new Diversity, Equity & Inclusion initiatives, or fostering a culture of collaboration, Apollo supports their efforts to continually improve the workplace and career development opportunities.



Apollo Global Management

Using DE&I to Expand Opportunity at Apollo and Beyond

In 2020, Apollo reaffirmed its commitment to expanding opportunity by embedding *Champion Diversity, Equity & Inclusion* as one of our core values. We seek to champion DE&I across our workplace, marketplace, and the communities in which we live.

In June 2021, we launched an initiative that epitomizes our DE&I ambitions: Apollo, Ares Management, and Oaktree Capital Management announced the creation of "AltFinance: Investing in Black Futures," a new 10-year, $90 million initiative designed to expand opportunity for more students at Historically Black Colleges and Universities (HBCUs) to learn about and pursue careers in alternative investing. The program includes fellowships and scholarships for AltFinance participants at the founding partner institutions of Clark Atlanta University, Howard University, Morehouse College, and Spelman College. Students attending any HBCU across the country are also encouraged to learn about finance and alternative investing through the AltFinance Virtual Institute, developed in partnership with The Wharton School of the University of Pennsylvania.

AltFinance
Investing in Black futures

At Apollo, we recognize that we have been the beneficiaries of opportunity, and that it's incumbent upon us to create opportunity for others. We have massive potential to expand our impact across our ecosystem — within Apollo, our portfolio companies, the borrowers, suppliers, and others we do business with, and the communities in which we work. We will continue to work to break down barriers and seed, catalyze, and advance opportunities for all.

Marc Rowan | Co-Founder and CEO of Apollo Global Management



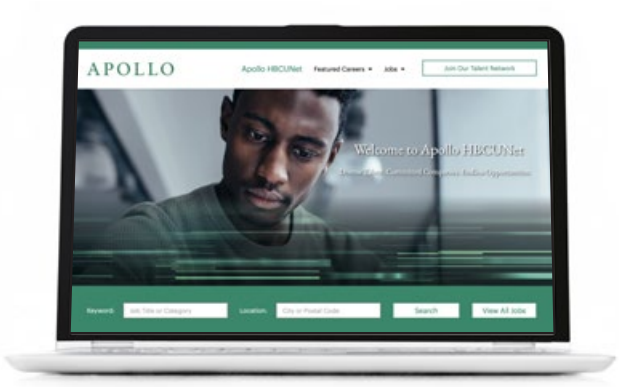
Apollo DE&I (continued)



The DE&I Connection

Apollo is laser-focused on helping funds' reporting companies develop their own DE&I capabilities, and the results are showing: As of 2020, 81% have implemented some DE&I initiative, up from 61% in 2018. Each initiative has a direct line into Apollo: "Every company has someone representing their organization, and those people then participate in our ecosystem-wide DE&I community, which really separates us from the pack," says Kate Migliaro, Principal, Talent Management and Organizational Effectiveness at Apollo. "We want to serve as a center of excellence."

While the firm had launched its Apollo Women Empower (AWE) and Veterans networks several years ago, 2020 proved to be a foundational year for DE&I at Apollo. We hired Jonathan Simon as our first-ever Head of Diversity, Equity & Inclusion and Leadership Development.



Earlier this year, Apollo also launched HBCUNet, a new career platform powered by CareerBuilder that aims to connect students and alumni from HBCUs with job opportunities at Apollo and across its private equity funds' reporting companies. This follows the 2019 launch of VetNet, a similar platform designed for military veterans. Since launching VetNet, Apollo and its reporting companies have hired more than 3,000 veterans.

Apollo's efforts to increase diversity extend beyond the workforce, and in 2020, the Private Equity team set a target to reach 30% diverse representation on its reporting company boards, as defined by ethnic and gender diversity. By the first half of 2021, they had reached this target among US-based reporting companies, and 100% of those boards had one or more self-identified female directors as well. Apollo has also made great strides with our own board — three of 12 members identify as women and three identify as underrepresented minorities.[1]

The results of our DE&I focus are showing: In January 2021, Apollo was recognized as a Best Place to Work for LGBTQ Equality by scoring 100% on the Human Rights Campaign's Corporate Equality Index. While proud of our progress, we know we can do more to expand opportunity and champion DE&I among Apollo and our people, the companies we do business with, and those we invest in.

1. Two of those identifying as underrepresented minorities are among the three who identify as women.

Apollo DE&I (continued)

A Holistic Approach

At Apollo, we seek to champion DE&I not just within the firm, but in the very fabric of our lives, from the workplace to the marketplace to the communities in which we live and work.





Affirming Our Affinities

Using its existing women's and veteran's programs as a foundation, Apollo's DE&I team added three new networks in 2020 — Family, Pride, and Mosaic, the firm's multi-ethnic network. "These networks are safe spaces," says Jonathan Simon. "It's important for all of us to approach the programs with humility and seek to understand the experiences of others and build bridges of empathy. This is the manifestation of inclusion."

The Apollo Affinity Network

WOMEN FAMILIES VETERANS MOSAIC PRIDE

McGraw Hill: Going Above and Beyond in Response to COVID



93%

of reporting companies had employees that worked from home in 2020

While every company in the Apollo ecosystem sought to help employees with their COVID-related needs, McGraw Hill's response was especially comprehensive. The sheer breadth of the educational publisher's response to COVID-19 demonstrated the company's sensitivity to its employees' unexpected financial challenges, but also a deep respect for their health and well-being.

McGraw Hill rolled out several new programs to weave a safety net of emotional, financial, and medical support as employees transitioned to remote work. A special epidemic pay policy gave the security of full-time pay to employees who were not sick but needed flexibility to care for children or elderly parents. Enhanced disability plans paid employees 100% of pay for eight weeks in the event they came down with COVID, and the cost of COVID testing was covered for all employees who weren't otherwise reimbursed.

As of September 2020, US employees benefited from a new program that reimbursed expenses up to $50 a day for up to 30 days for in-home childcare due to COVID circumstances. Employees also gained free access to a variety of McGraw Hill's K–12 learning solutions to help parents transition their children to remote learning. Employee Assistance Plans provided virtual individual therapy and support group sessions by licensed counselors. Additional personal "Chill Days" helped employees to avoid burnout. Self-Directed Employee Virtual Communities — from Juggling Act to Cabin Fever Fighter and Burnout Busters — fostered community in a collective response to the challenges and displacements of COVID.

100%

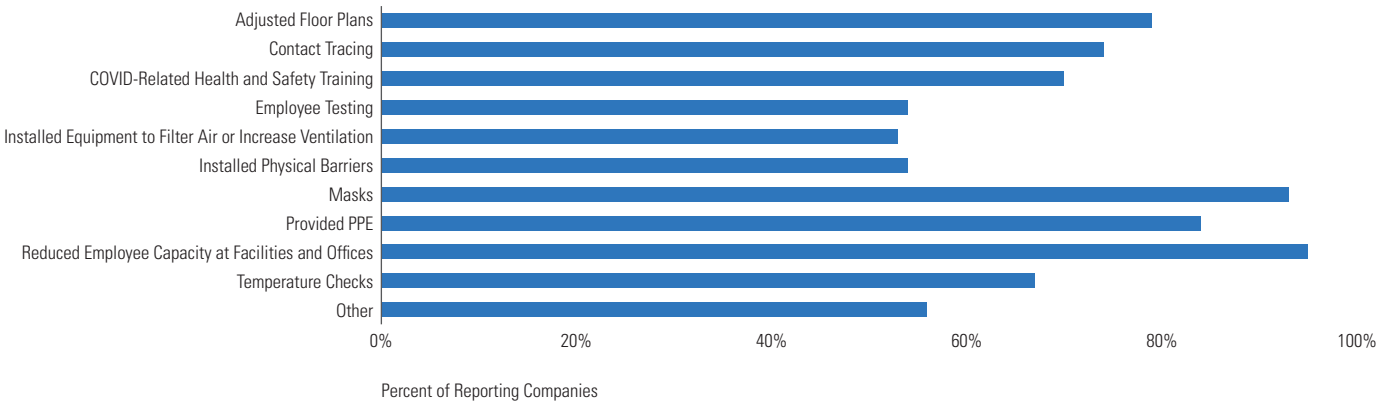
of reporting companies indicated that they put additional health and safety initiatives in place in response to the COVID-19 pandemic

> **"Over the course of our relationship with Apollo, we've initiated a number of new DE&I programs. That's only accelerated over the past year, as DE&I is core to who we are and where we're going."**
>
> **Catherine Mathis** | Chief Communications Officer, McGraw Hill

McGraw Hill (continued)

FIGURE 18

Reporting Companies' COVID-Related Health and Safety Measures



McGraw Hill Takes Care of "the Whole Employee" During a Difficult Time

As employees transitioned to remote work during COVID, McGraw Hill wove a safety net of emotional, financial, and medical support around them.



Private Equity

New D&I Initiatives at ADT



IN 2020, ADT CULTIVATED A MORE DIVERSE and inclusive work environment by establishing three new initiatives: The Inclusive Diversity and Belonging Council (IDB), The Business Employee Resource Groups (BERGs), and educational and learning opportunities for employees.

The IDB Council is responsible for developing enterprise initiatives with measurable goals and accountability for the advancement of Diversity and Inclusion. The BERGs focus on building a sense of belonging, as well as supporting personal and professional development, with a platform of networking and learning opportunities. ADT's first BERG, Mental Wellness, founded in response to COVID, debuted in December 2020. "The results were powerful and the employee feedback was overwhelmingly positive," says Tammy Seibert, Vice President, Talent Management and Inclusive Diversity at ADT. The company launched four more BERGs in the first half of 2021: Black BERG, Women's BERG, LGBTQ+ BERG, and Asian BERG, with three additional BERGs expected to be in place by the third quarter of 2021.

As part of its workplace educational and learning opportunities, ADT celebrated heritage months, shared employee stories in internal newsletters, and provided formal development opportunities in unconscious bias and inclusive leadership.

If you can capture employees' heads *and* their hearts — help them find meaning in their work — they will go above and beyond. And that will drive firm performance."

Tammy Seibert
Vice President, Talent Management and Inclusive Diversity, ADT

How one employee's bright idea helped ADT reduce emissions

An ADT employee introduced his managers to a company called Compology, whose smart-camera sensor technology integrates with customers' waste handling practices to reduce unnecessary trash pickups. Sensors inside dumpsters monitor waste levels and send pickup requests only when the dumpster is full. ADT tested the technology in 60 locations: The result was 3,200 fewer hauls and a cost savings of $120,000 annually. "Our hope is that our Business Employee Resource Groups will draw out even more ideas and innovation that we can act upon," says David Brightly, Director of Environmental, Health, Safety, Compliance & Business Continuity at ADT.

Private Equity

Launching Affinity Groups at Shutterfly

SHUTTERFLY INC

After the May 2020 death of George Floyd culminated in an urgent national conversation about racial justice, the Shutterfly management team took immediate and tangible action. Donations to the Minneapolis Foundation Safe Street Fund and the NAACP Legal Defense and Educational Fund were accompanied by a renewed commitment to bring the company's DE&I values to life. "Last year offered a real moment for companies to acknowledge 'the whole employee,'" says Sondra Harding, Senior Director of Corporate Communications at Shutterfly. "When you do that, what you find is somebody who is better able to bring their best work to the table."

The company was inspired to launch an affinity group program, ShuttERGroups, and had four groups running by year-end: Women in Leadership, Orange Goes Green (Sustainability), ShutterPride (LGBTQ+), and ShutterColors (People of Color). Inspired by Apollo's ESG reporting program, management is now considering the addition of a fifth group aimed at veterans, as it continues to deepen engagement with all of its employees.

> **The real benefit of being part of the Apollo family [and its ESG reporting framework] is going through a very formalized process that helps us see the gaps in our work and the opportunities to do better.**
>
> **Sondra Harding** | Senior Director of Corporate Communications, Shutterfly

Embrace Our Differences: Our individual uniqueness makes us stronger. We take personal responsibility for creating an environment that embraces diversity in all forms. Our words and actions make others feel respected, supported, and appreciated.

Shutterfly's newly articulated value statement regarding DE&I

ShuttERGroups

SHUTTERFLY INC Orange Goes Green	ShutterColors	SHUTTERpride	WOMEN IN LEADERSHIP
40 members	105 members	100 members	190 members

6 reporting companies put DE&I initiatives in place for the first time in 2020

The number of reporting companies with DE&I initiatives in place has grown by 23% since 2018[1]

3 reporting companies improved DE&I focus with formalized corporate positions

1. Only includes companies that reported in 2018, 2019, and 2020.

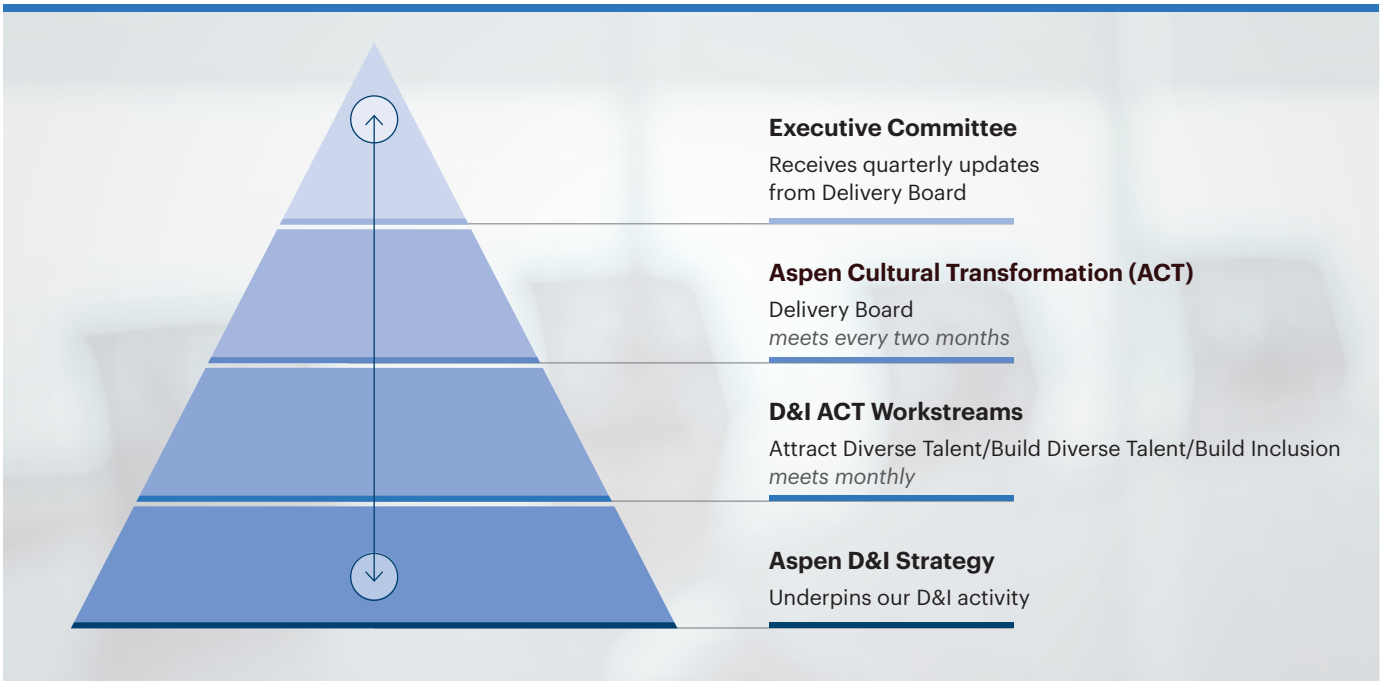


In 2020, Bermuda-based specialty insurance and reinsurance company Aspen Group bolstered its diversity and inclusion initiatives by establishing three foundational "pillars" of its D&I practice: *Attract Diverse Talent* (enable equality of opportunity), *Build Diverse Talent* (increase diverse representation), and *Build Inclusion* (foster belonging and promote openness). "Having Apollo so active in ESG and D&I reporting has been very helpful, both from a push and pull standpoint," says Josh Brekenfeld, Corporate Development and Communications Director at Aspen. "On the push side, it keeps us accountable, but the real strength of Apollo's involvement is in the pull aspect, which is the ability to pool our resources with other companies in the network to share best practices."

To enhance its ability to *Attract Talent*, the company launched a "fair recruitment toolkit" for managers and partnered with diversity networks to source talent. To *Build Talent*, Aspen established a sponsorship program for mid-level female employees that paired them with volunteer mentors from the company's executive committee. Inclusiveness has come through careful design of Aspen's Cultural Transformation program (ACT). Each ACT workstream brings together representatives from business, communications, and human resources teams, as well as an executive committee sponsor, to *Build Inclusion* into the process from the ground up.

> **Being driven by our ESG numbers is important, but it's equally important that your team feels engaged and part of the work.**
>
> **Josh Brekenfeld** | Corporate Development and Communications Director, Aspen Group

Aspen's D&I Governance Structure



49%

of reporting companies revisited or revised a DE&I policy in 2020

30 reporting companies added new DE&I initiatives in 2020

63%

of reporting companies have a DE&I team or dedicated DE&I employee

FIGURE 19

Reporting Companies' DE&I Functions

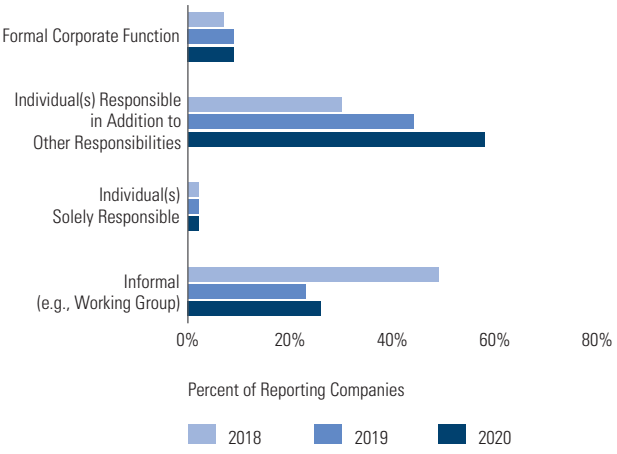
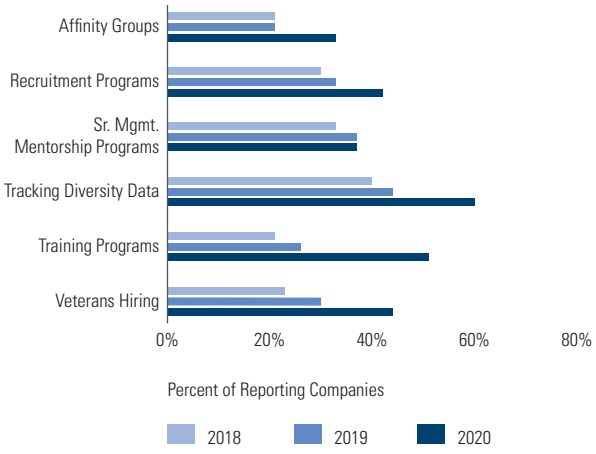


FIGURE 20

Reporting Companies' DE&I Initiatives[1]



1. Only includes companies that reported in 2018, 2019, and 2020.

Responsible Citizenship

Companies recognize that having a positive impact on society helps to build better businesses. Whether by investing capital or providing technical assistance, Apollo helps companies leverage their expertise to create lasting effects on the communities where they operate.





Early on in the pandemic, reporting companies stepped up to confront the emerging food crisis: 14 companies made food-related donations to help a global population in need. The Fresh Market stood out for the range of its response, with innovative distribution of food as well as fundraising to fight hunger.

The company took early action with its mission partner, Feeding America, to feed those whose incomes had plunged. In a typical year, The Fresh Market might ask guests to contribute to one or two fundraisers. But 2020 was different, and the company and its employees opted for multiple fundraisers in response to the developing COVID crisis. Through four portfolio-wide fundraisers, including the 5 Million Meal fundraiser, Hot Dogs for Hunger, and Holiday Round-Up, communities rallied and guests exceeded the hoped-for results every time.

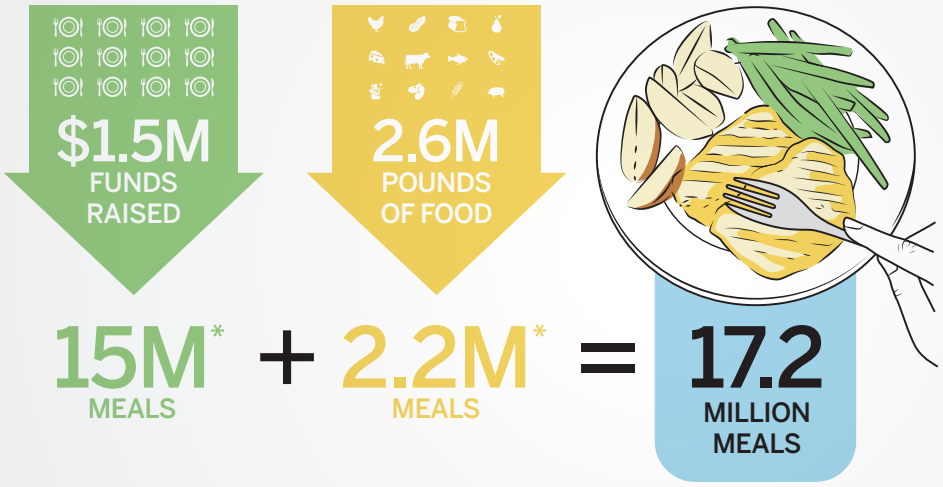
"We typically don't ask guests for donations in November or December, but last year was different," says Shelia Bennett, Local Marketing & Community Relations Manager for the company. The Holiday Round-Up offered the option to round grocery bills up to the nearest dollar. "What we found was that guests didn't mind that easy process at all; some of them even used it as an opportunity to give just a little bit more." In 2020, The Fresh Market and its guests contributed $1.5 million to COVID relief efforts, 90 percent of which was redistributed to each store's local Feeding America food bank partner — ultimately providing an estimated 15 million meals to the nation's hungry.

The Fresh Market continues to partner with Feeding America to distribute unsold products: Through 2020, stores donated 2.6 million pounds of food. The Fresh Market was also one of the first grocers to offer special shopping hours for senior citizens and those at higher risk. In the fall, the company launched The Friendliest Curbside Pickup Experience in America, providing designated personal shoppers.

Fresh Market (continued)

> **It's incredible to be able to give back and support the communities in which we do business.**

Shelia Bennett | Local Marketing & Community Relations Manager, The Fresh Market



Fresh Market Comes to the Aid of the Community

In 2020, management, employees of The Fresh Market and its guests stepped up to help feed community members in need, raising a total of $1.5 million via fundraisers and donating another 2.6 million pounds of food.

*According to Feeding America $1 raised = 10 meals and 1.2 pounds donated food = 1 meal.

FIGURE 21

Reporting Companies That Made Charitable Donations

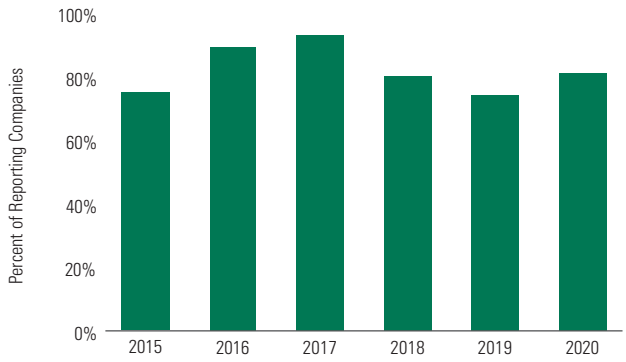
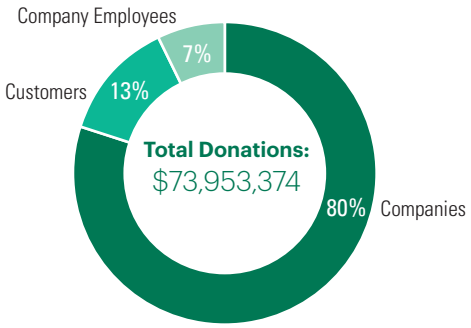


FIGURE 22

Total Donations by Reporting Companies in 2020



BUSH FOUNDATION



Credit

Bonds to Inspire: Investing in Social Bonds with the Bush Foundation

In late 2020, Apollo participated in a $100 million AAA-rated Social Bond issued by the Bush Foundation. This St. Paul, Minnesota–based foundation offers grants and opportunities to organizations and people focused on problem-solving in Minnesota, North Dakota, South Dakota, and the 23 Native nations in those states. Proceeds of the bonds will be aimed at developing new programs to counter systemic racial injustice experienced most acutely by Native Americans and Black/African Americans. Grants will fund asset-building projects in affected communities, such as home ownership, education, and economic development.

The Bush Foundation joins the Ford Foundation and the Doris Duke Charitable Foundation in tapping this innovative new form of financing to help achieve its mission. Independent research and ratings agency Sustainalytics considers that the bonds will also lead to progress toward the UN Sustainable Development Goals.

$11M

invested in Bush Foundation social bonds

UN SDG Goals

Decent Work and Economic Growth

Target 8.5

By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value

Reduced Inequalities

Target 10.2

By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

Bonds to Inspire (continued)

This innovative type of bond puts a multiplier effect on what foundations like the Bush Foundation are able to do.

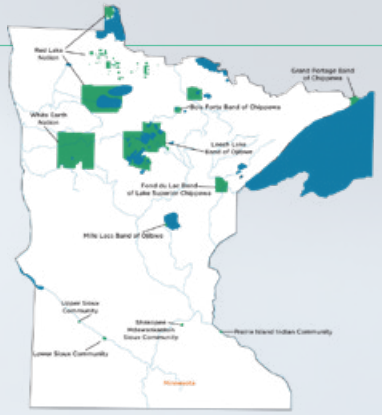
Sarah Biermann | Principal, Private Fixed Income, Apollo

Addressing Racial Wealth Gaps: Our Commitment

These federally recognized sovereign Native nations are culturally distinct tribes with rich histories and deep strengths. The 23 are listed below according to the state with which they share the same geographic area (Minnesota, North Dakota, and/or South Dakota) and include a map of that state showing the locations of the nations.

These Native nations and reservations share geography with Minnesota:

- Bois Forte Band of Chippewa
- Fond du Lac Band of Lake Superior Chippewa
- Grand Portage Band of Chippewa
- Leech Lake Band of Ojibwe
- Lower Sioux Indian Community
- Mille Lacs Band of Ojibwe
- Prairie Island Indian Community
- Red Lake Nation
- Shakopee Mdewakanton Sioux Community
- Upper Sioux Community
- White Earth Nation



These Native nations and reservations share geography with North Dakota:

- Mandan, Hidatsa, and Arikara Nation
- Sisseton Wahpeton Oyate*
- Spirit Lake Nation
- Standing Rock Sioux Tribe*
- Turtle Mountain Band of Chippewa



These Native nations and reservations share geography with South Dakota:

- Cheyenne River Sioux Tribe
- Crow Creek Sioux Tribe
- Flandreau Santee Sioux Tribe
- Lower Brule Sioux Tribe
- Oglala Sioux Tribe
- Rosebud Sioux Tribe
- Sisseton Wahpeton Oyate*
- Standing Rock Sioux Tribe*
- Yankton Sioux Tribe



*The land of these nations spans the border between North Dakota and South Dakota.



Private Equity

Codes of Conduct: Supporting Animal Welfare at QDOBA

630K lbs

of Impossible™ meat lowered QDOBA's environmental footprint by: GHG emissions equivalent to 17,073,000 pounds of CO_2; or land footprint equivalent to 945,000 trees' worth of land; or water footprint of 630,000 days of personal water use[1]

FAST-CASUAL RESTAURANT CHAIN QDOBA APPLIES rigorous processes for vetting and monitoring suppliers on animal rights as well as worker welfare issues. The company's Supplier Expectations mandate that suppliers adopt the five basic freedoms of animal welfare to ensure the safety and well-being of animals. After QDOBA was spun off from its parent, Jack-in-the-Box, into Apollo's portfolio in early 2018, the company decided to revisit the question of its animal welfare policy anew. "With Apollo, we were given an opportunity to start an animal welfare program from the ground up," says Paul Sinowitz, Vice President of Supply Chain at QDOBA. One result: the elimination of all antibiotic use in feed for poultry since 2020. The company is focused on meeting targets for group housing for sows by 2022, slower-growing poultry breeds and antibiotic use by 2024, and cage-free eggs by 2025.

In addition, as part of an effort to introduce "cleaner eating" into its entire operation, QDOBA recently added plant-based Impossible™ protein as a meat alternative at all its US locations. In 2020, QDOBA restaurants sold 630,000 pounds of plant-based meat alternatives.

> **We work with suppliers that adhere to the five basic freedoms of animal welfare — freedom from fear, discomfort, thirst and hunger, and pain and suffering, and the freedom to exhibit natural behavior.**
>
> **Paul Sinowitz** | VP, Supply Chain, QDOBA

Supporting the Welfare of the Planet, Too

By realigning and expanding its distribution centers from 20 to 27, QDOBA reduced by 24% the total miles employees traveled to restaurants.

24% translates into **296,000 gallons of diesel saved** or **6,624,480 pounds of CO_2 saved**

1. Calculations performed using the Burger setting of the Impossible™ Food Ecological Footprint Calculator as of May 12, 2021.

Infrastructure

Accelerating the Transition & Supporting Local Communities — Great Bay Renewables

Great Bay Renewables is accelerating the renewable energy transition while making an outsized impact on the communities where it operates. This renewable-infrastructure investment, owned by Apollo-managed funds, offers development-stage financing to renewable energy projects.

With a limited amount of capital generally available for earlier-stage development projects, Great Bay has stepped in. The company utilizes a "royalty financing" structure that has existed for years in other resource sectors but is only beginning to be used to make more capital available for development-stage renewable projects. Great Bay's financing model allows projects to come online faster and lay a firm foundation for the transition to a clean energy future.

In financing these projects, Great Bay provides millions of dollars of economic activity to local communities through job creation (amounting to hundreds of local jobs in the construction of a new project), property taxes (supporting local schools and governments), and land lease payments to local landowners. "Apollo helps us make important decisions regarding the ESG aspects of our investments," says Frank Getman, CEO of Great Bay. "But they've also made a number of introductions to new partners; some of our current investments are a direct result of those connections."

> **There's all kinds of capital available when these projects are shovel-ready, but not at these earlier stages, so we're investing directly with the developers, the ones with boots on the ground.**
>
> **Frank Getman** | CEO, Great Bay Renewables

94 minutes for one month

The average wind turbine generates enough energy in 94 minutes to power an average US home for one month

528 gal

Compared to energy generated from fossil fuels, wind power can save more than 528 gallons (2,000 liters) of water per MWh of produced electricity



There are utility-scale wind farms in **41** US states and distributed wind deployed in all **50** states, Washington DC, Puerto Rico, and Guam. Wind supplies more than **30%** of electricity in Iowa and South Dakota, and more than **10%** in **12** other states

A typical wind project repays its carbon footprint from construction in six months or less, providing decades of zero-emission energy

99%

Wind power has a carbon footprint *99%* less than that of coal-fired power plants

Private Equity

Mobilizing for Mobile Medicine at Tech Data

To accommodate the rapid climb in COVID-related hospitalizations in early 2020, cities around the world had to quickly build mobile hospitals and clinics — and technology was essential to making that happen. Technology distributor Tech Data was there for these customers, delivering technology to medical teams and helping create field hospitals in Texas, London, France, and Milan.



When hospitals in Milan neared capacity, local authorities created an emergency field hospital of 400 beds in the Milan exhibition center. Tech Data's partner Cisco donated the core Wi-Fi infrastructure as well as their entire collaboration solution, including WebEx and Voice. As a technology distributor, Tech Data was central to that deployment. Its logistics center prioritized orders, collected the materials, and urgently shipped them — by air and even by courier — to the Italian construction crews.

In Belgium, Tech Data partnered with the charity DigitalForYouth to collect 10,000 laptops so that students in need could continue their studies remotely. In the Netherlands, Tech Data supplied same-day shipping for ring security cameras used to monitor local patients. When the world needed technology faster than ever before, Tech Data mobilized to make mobile medicine a reality.

65%

of reporting companies had COVID-related philanthropic and/or volunteer initiatives

Tech Data's Philanthropy:

$1,052,066 Charitable Donations by the Company

$73,124 Charitable Donations by Company Employees

$101,506 Charitable Donations by Customers

Apollo Global Management

Leading Responsibly in a Virtual World



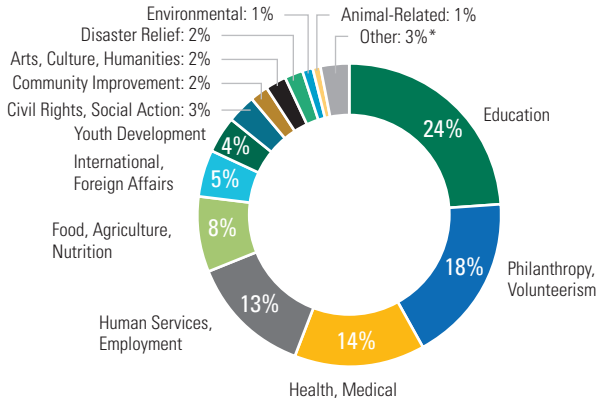
Source: Benevity.

IN ACCORDANCE WITH ONE of Apollo's core values, *Lead Responsibly,* our employees give both time and money to support the communities in which they live and work. To facilitate employee giving in 2020, Apollo partnered with Benevity, a provider of charitable donation-management and grant-management platforms. Apollo's inaugural #GivingTuesday campaign was a success. At the start of December, Apollo gave all employees $250 in charitable currency on Benevity to donate to an eligible organization of their choice. By month-end, employees had donated roughly $375,000 to 988 charities.

From January through June 2021, Apollo has conducted Benevity campaigns celebrating Black History Month, Women's History Month, Earth Month, Asian American and Pacific Islander Heritage Month, and LGBTQ+ Pride. One area of significant impact has been for COVID relief efforts in India to deploy oxygen concentrators and life-saving medical equipment to those most in need.

FIGURE 23

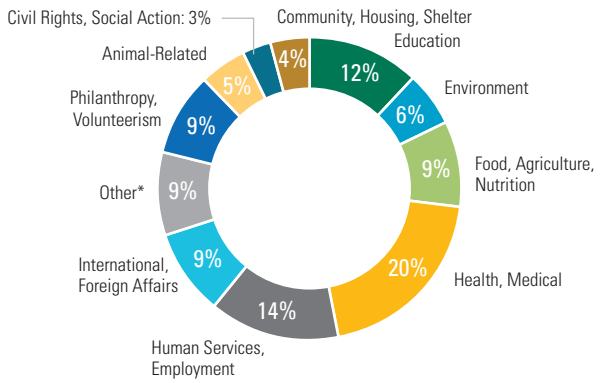
Apollo Employee Giving by Category



*"Other" includes categories with 1% or less: Crime & Legal, Recreation & Sports, Housing & Shelter, Social Science, and more.

FIGURE 24

#GivingTuesday $250 Gift Card Giving by Category



*"Other" includes categories with 2% or less: Arts & Culture, Sports & Recreation, Youth Development, Public Safety, and Disaster Relief.

Company Reports

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Governance and Transparency

Good corporate governance is the foundation upon which trust, integrity, transparency, and accountability are built, and underpins sustainable growth, economic efficiency, and financial stability. As the challenges of change and innovation continue to grow, intangibles like corporate culture have come to represent an increasing share of corporate value. At the same time, corporate transparency on sustainability matters continues to be of growing interest to investors.

Apollo believes that good governance is central to driving value. Among other metrics, reporting companies report to Apollo on corporate governance policies and related trainings, the frequency of board meetings, meeting attendance, and sustainability content. In addition, reporting companies are encouraged to regularly review existing policies, adopt new policies as appropriate, and be transparent about their policies and practices.

Governance and Transparency Data Overview

FIGURE 25

Reporting Companies' Median and Average Number of Board Meetings and Attendance by Sector

	Number of Board Meetings		Percent of Board Members Attending	
	Median	Average	Median	Average
All Sectors	5.0	7.9	100%	96%
Communication Services	4.0	8.7	100%	93%
Consumer Discretionary	4.0	5.7	100%	98%
Consumer Staples and Healthcare	5.0	6.3	100%	99%
Energy	4.5	8.3	100%	96%
Financials	8.0	15.4	91%	90%
Industrials, Materials, and Utilities	5.0	5.4	100%	98%
Information Technology	6.0	6.0	94%	90%

450

board meetings held by reporting companies in 2020

FIGURE 26

ESG Oversight

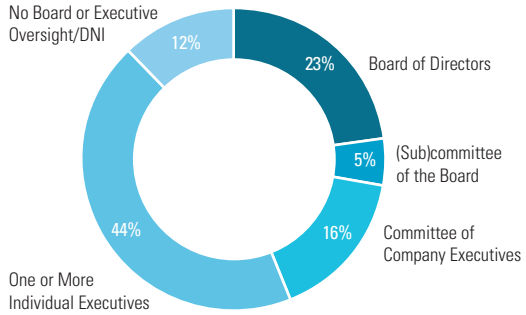


FIGURE 27

Reporting Companies That Made Public ESG Disclosures in 2020

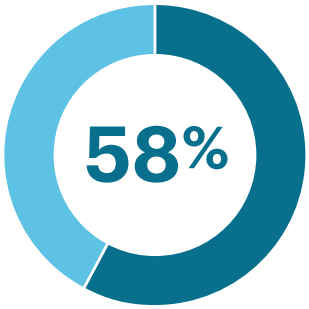


FIGURE 28

Frequency of ESG Updates to Reporting Companies' Boards of Directors

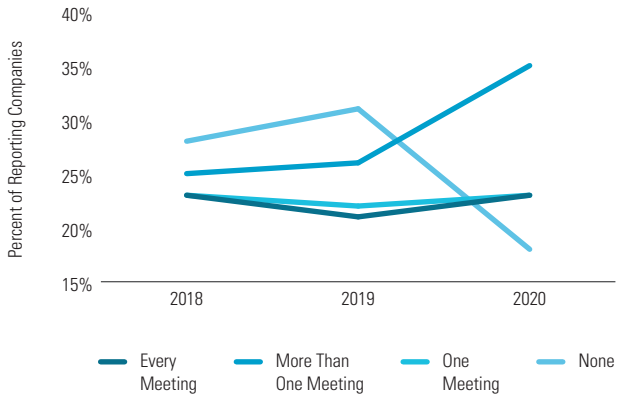
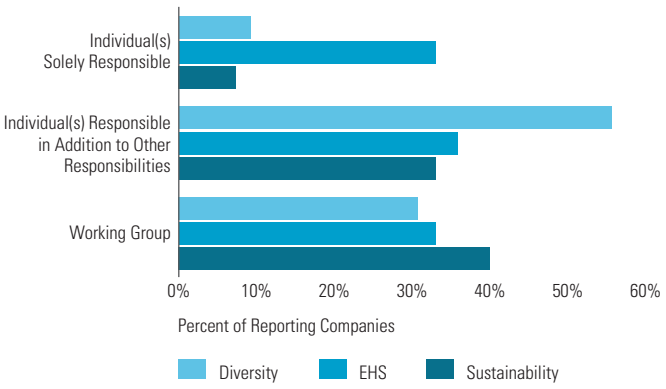


FIGURE 29

Diversity, EHS, and Sustainability Functions at Reporting Companies



ESG Oversight

Private Equity

During the summer of 2020, **Coinstar** launched its new Employee Resource Group, R.A.C.E. (Respecting All Cultures Equally), which has been leading important initiatives aligned to the calendar such as Human Rights Month, Black History Month, Women's History Month, and International Women's Day. Coinstar engaged the expertise of a DE&I consultant who is advising R.A.C.E. and supporting the Executive Committee in conducting a comprehensive organizational assessment. That consultant met with about 31% of Coinstar's employees, across eight countries, and facilitated 12 individual and 12 focus group sessions, totaling 24 hours of interviews, used to produce a summary report with recommendations for strategies to be implemented to improve all DE&I initiatives and impacts. In parallel to this work, the Human Resources department introduced a DE&I lens to existing programs with the ambition to broaden Coinstar's sourcing pools and be more inclusive when hiring.

In 2020, **AGS LLC** created a formal task force, the I.D.E.A. Squad, to develop initiatives that empower employees and communities to embrace the principles of Inclusion, Diversity, Equality, and Acceptance. While AGS LLC already conducts an annual employee diversity training about the importance of leveraging diversity within an ever-changing workplace, I.D.E.A. Squad supplemented this training by disseminating a quarterly company newsletter devoted to diversity issues and introducing a speaker series to educate employees on Diversity, Equity & Inclusion. In 2020, AGS LLC followed the task force's recommendation to reinforce recruiting initiatives for qualified applicants who are disabled, people of color, veterans, and women by posting open positions on employment websites dedicated to the recruitment of diverse candidates. In addition, I.D.E.A. Squad offered education and professional development opportunities to female employees and employees of color through participation in the internal group AGS Women Rise and the McKinsey & Company Black Leadership Academy's Management Accelerator program, respectively. The I.D.E.A. Squad also conducts an annual confidential employee survey and publishes timely reports to keep employees better informed on diversity and inclusion initiatives. Beyond expanding diversity initiatives within the company, the I.D.E.A. Squad endeavored to uplift underrepresented and disadvantaged youth in the Las Vegas community. The task force partnered with Club Christ, a local nonprofit, to establish a new mentorship program for young people from low-income families. It also continued AGS LLC's support of Battle Born Girls Innovate, an educational program for middle and high school girls run by the University of Nevada, Las Vegas' International Gaming Institute. As part of this program, AGS LLC female executives participated in virtual sessions to provide advice and encourage participants to pursue careers in science, technology, engineering, arts, and math.

88%

of reporting companies exercise oversight of ESG issues at the board or executive levels

57%

of property managers reported that they reviewed or revised governance policies in 2020

97%

of property managers reported having cybersecurity or data privacy policies and/or trainings in place

Real Assets

In 2020, **Lake Platform Business Center** was honored with the Kingsley Associates Excellence Award for the second year in a row, in recognition of its outstanding performance in exceeding industry benchmarks for overall tenant satisfaction. The Building Owners and Managers Association International, a trade association for the commercial real estate industry, also awarded Lake Platform with its BOMA 360 designation, a worldwide standard for operational best practices in the commercial real estate industry. Lake Platform achieved this distinction by excelling in six areas: building operations

and management; life safety, security, and risk management; training and education; energy; environmental/sustainability; and tenant relations/ community involvement.

Parallel Infrastructure has a dedicated corporate function responsible for overseeing EHS initiatives known as the Director of Safety and Site Management. This individual is responsible for EHS matters related to site construction and oversees the full life cycle of Parallel's safety program, establishes the policies that all contractors must follow, and manages site visits, incident reports, and follow-ups. In addition, the Parallel management team regularly reports about employee safety and EHS matters during each board meeting. All safety incidents are reported to the board to establish strategy and action plans, if necessary. Beyond safety, ESG matters are regularly discussed during board meetings, with a particular focus on engagement and interaction with employees, customers, and vendors.

53%

of property managers reported having a corporate sustainability function

Combined Real Assets

In 2020, 60% of real asset operators reported reviewing or revising one or more ESG-related policies. The operator of the **Metro2Hermes** portfolio revisited its anti-discrimination, anti-harassment, code of conduct/ business ethics, data privacy, employee handbook, equal opportunity, ESG/sustainability, health and safety, and whistleblower policies. **Peach** revisited its health and safety policy, and the **Trident** portfolio's operator reviewed its General Data Protection and Regulation policies to ensure compliance with the latest legislation, its health & safety statements, as well as its crisis manual.

84%

of reporting companies indicated that they had work-from-home policies or trainings in place as of year-end 2020

Compliance and Risk Management

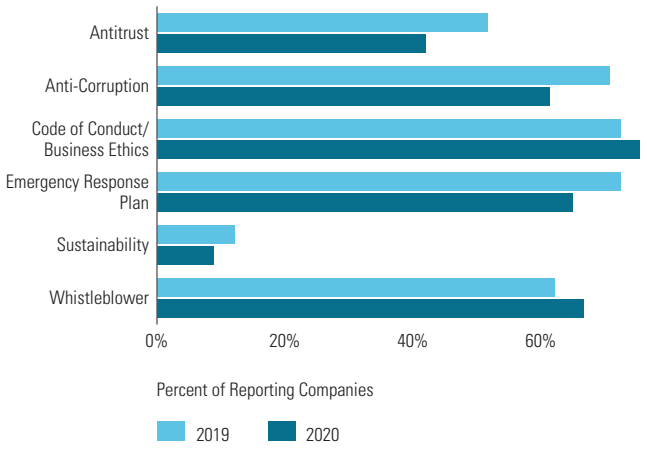
Private Equity

Following the introduction of an EU Directive on Whistleblower Protection, **Lapithus** has enhanced its whistleblower protection program. Lapithus has had a whistleblower protection program for many years and relaunched it in 2020 with many enhancements to ensure the protection of the whistleblower. The changes include a whistleblower hotline to which staff may report issues in an entirely confidential manner, with the assurance that their identity will be shielded by the compliance team. A system has been established to permit the sharing of information on whistleblower reports only between those involved in the investigation. This is a closed-access system, accessible only to compliance, internal audit, and selected individuals as required for the investigation. The identity of the whistleblower cannot be indicated on this system that can only include details of the investigation conducted into the issues reported. The whistleblower protection program extends to third parties servicing the portfolios that received communication from the hotline to permit their staff to report matters of concern directly while being assured of discretion and the same protections extended to Lapithus staff.

In response to the COVID-19 pandemic, **TEGRA** created a bespoke guide, the New Day New Way Playbook (NDNW), to help establish and maintain health and

FIGURE 30

Reporting Companies That Trained Employees on Company Policies



67%

of reporting companies conducted a formal COVID risk assessment in 2020

safety protocols for the company's workforce in Latin America and the United States. The NDNW came to fruition through a collaboration between members from Compliance, Security, Human Resources, and Operations, including plant managers, and was compiled, vetted, and implemented with senior leadership's involvement. Additionally, TEGRA's Health & Safety Committees performed internal audits and assist with enforcing adherence to the NDNW. The Health & Safety Committees are comprised of 50% employees and 50% company-selected representatives, including Local Implementation teams.

Transparency

Private Equity

For the third year in a row, the **Smart & Final** Charitable Foundation was recognized for its philanthropy by The Food Industry Association. The association's Community Outreach Awards celebrate innovative contributions from grocers that enrich the communities they serve. In honor of their partnership in creating Project Feed First Responders in May 2020, Smart & Final and the Smart & Final Charitable Foundation jointly received the association's Programs Addressing Hunger Award. The mission of the project was to ensure first responders in California, Arizona, and Nevada would receive food donations and supplies during the earliest and most challenging days of the COVID-19 pandemic. One highlight of the program was the foundation's donation of gift cards and a month's supply of food and cleaning products to five Los Angeles fire stations. Smart & Final supported frontline medical workers by hiring some of its top restaurant customers to deliver meals for the staff at 10 California hospitals. In addition to free meals, the

FIGURE 31

Reporting Companies' Voluntary Public ESG Disclosure

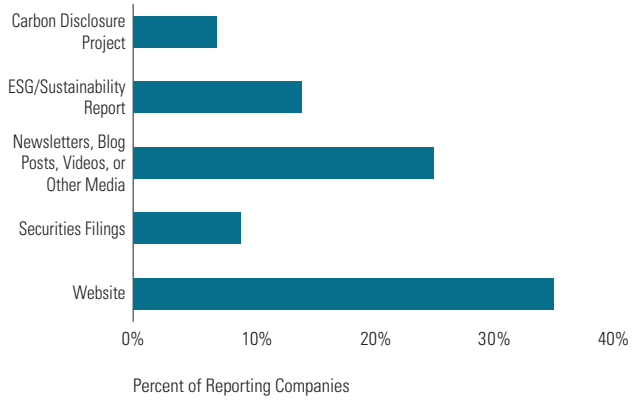
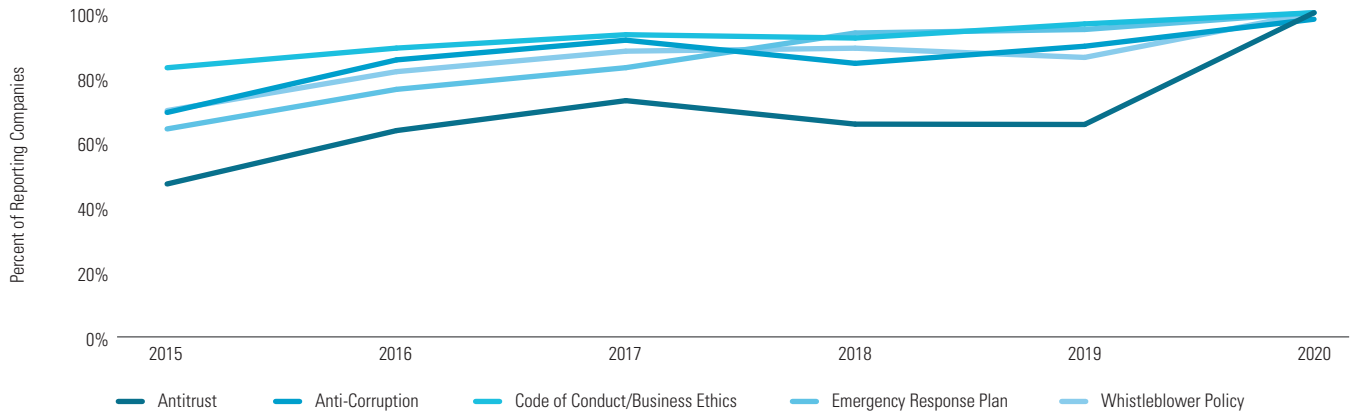


FIGURE 32

Reporting Companies' Disclosure of Company Policies



foundation also stepped up with donations of groceries, masks, and gloves to hospital workers. For example, the foundation provided $10,000 worth of free products to an on-site food pantry at the University of California Irvine Hospital and 1,000 masks to Children's Hospital of Orange County when it experienced a mask shortage.

Vanta Education's subsidiaries are subject to federal and state regulations set by their respective countries' education governing bodies. Vanta's strong commitment to corporate governance is exemplified by its dedicated compliance teams, regular reporting and committee governance, and staff awareness training. In 2020, Vanta UK's subsidiary BPP made two significant changes to enhance corporate governance and transparency: The company began reporting gender pay gap data to the UK government, and it also began publicly disclosing ESG data. At the close of 2020, BPP integrated Streamlined Energy and Carbon Reporting (SECR) into its existing processes and reports. In keeping with this new legislative requirement, a summary of BPP's climate change impact is now available within its annual report published at Companies House, the UK government's registrar of companies.

Data Privacy and Cybersecurity

Private Equity

In 2020, **The Fresh Market** implemented new corporate initiatives to better align business operations with corporate goals and values. The Fresh Market expanded its emphasis on cybersecurity by hiring a Director of Information Security and revised its Code of Conduct to include key values with support and participation from the company's President and CEO through an introductory letter.

Combined PE

In 2020, 66.7% of reporting companies updated their cybersecurity or data privacy policies. The **University of Phoenix** updated its Information Security Policy and its Employee Privacy Policy in accordance with standard business practices to address requirements associated with the California Consumer Privacy Act. **CareerBuilder**'s Data Privacy and Governance Committee meets to plan security initiatives that align with business needs and regulatory requirements. Ongoing security programs at CareerBuilder include annual Information Security Policy review and approval, annual penetration tests conducted by an external third-party security firm, vulnerability management, business

FIGURE 33

Reporting Companies with Cybersecurity and Data Privacy Policies and Trainings

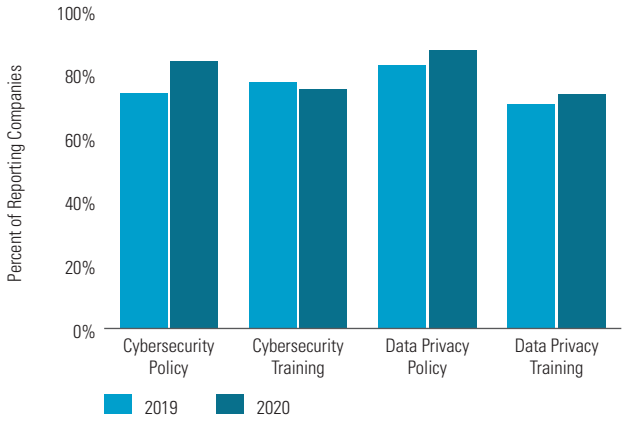
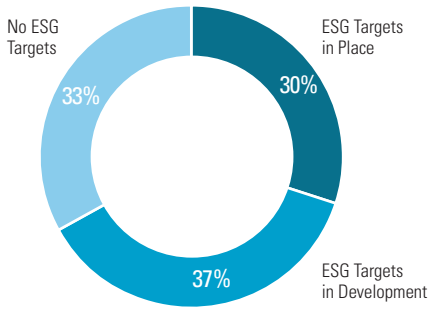


FIGURE 34

Reporting Companies with ESG Targets in Place or in Development



continuity and incident response, active customer account fraud intelligence and investigation, employee security awareness training, and vendor risk assessment. **OneMain**'s Chief Information Security Officer (CISO) manages the company's cybersecurity program, including oversight of the company's cybersecurity policies and its standards and procedures. The CISO also oversees control of the mechanics behind its Enterprise Cybersecurity Incident Response Plan to identify, evaluate, investigate, and resolve any cybersecurity incidents impacting customers, employees, or the company.

Spotlight:

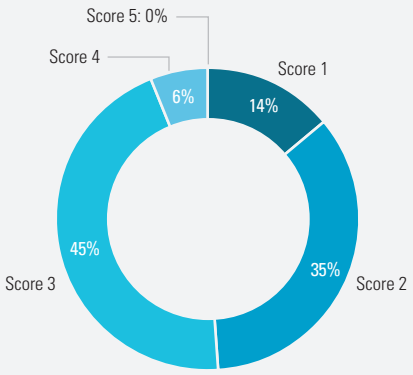
Rating Corporate Credit on Governance Risk

When evaluating ESG risk of corporate credit positions, Apollo reviews companies' governance practices such as:

- Board diversity
- Tax strategy
- Corruption and bribery
- Executive compensation
- Sponsor reputation and track record
- Management track record
- Lobbying

FIGURE 35

Concentration of Governance Risk Scores in Total Return Fund[1]



1. On a scale of 1–5, where 1 is lowest risk and 5 is highest risk.

Select Governance and Transparency Data

Company	Number of Board Meetings	Average Attendance at Board Meetings	Number of Board Meetings with ESG Updates	Public ESG Disclosure	ESG Goals and/or Targets	Anti-Corruption	Code of Conduct/ Business Ethics	Cybersecurity	Data Privacy	Emergency Response Plan	Whistleblower
Consumer Discretionary											
Company A	4	100%	1	⊗	⊗	◐	◐	◐	◐	◐	◐
Company B	5	100%	5	✓	✓	◐	◐	◐	◐	○	◐
Company C	4	100%	4	✓	✓	◐	◐	◐	◐	◐	◐
Company D	4	100%	1	✓	✓	◐	◐	◐	◐	◐	◐
Company E	4	100%	0	⊗	✓	◐	◐	◐	◐	◐	○
Company F	6	100%	1	✓	✓	◐	◐	◐	◐	◐	◐
Company G	12	100%	0	⊗	⊗	◐	◐	◐	◐	◐	◐
Company H	8	92%	1	✓	✓	◐	◐	◐	◐	◐	◐
Company I	4	100%	1	⊗	✓	◐	◐	◐	◐	○	◐
Company J	6	98%	0	⊗	⊗	◐	◐	◐	◐	◐	◐
Company K	7	100%	0	⊗	⊗	◐	◐	◐	◐	◐	◐
Company L	4	100%	0	⊗	⊗	◐	◐	◐	◐	○	◐
Company M	4	93%	>1	✓	✓	◐	◐	◐	◐	◐	◐
Company N	4	100%	>1	✓	✓	◐	◐	◐	◐	◐	◐
Company O	12	92%	>1	✓	✓	◐	◐	◐	◐	◐	◐
Company P	4	100%	4	✓	✓	◐	◐	◐	◐	◐	◐
Company Q	6	90%	6	⊗	✓	◐	◐	◐	◐	◐	◐
Company R	4	100%	0	✓	⊗	◐	◐	◐	◐	◐	◐
Consumer Staples and Healthcare											
Company A	5	100%	>1	✓	⊗	◐	◐	◐	◐	◐	◐
Company B	5	100%	>1	⊗	⊗	◐	◐	◑	○	○	◐
Company C	10	100%	>1	✓	✓	◐	◐	◐	◐	◐	◐
Company D	5	97%	0	⊗	✓	◐	◐	◐	◐	◐	◐
Energy											
Company A	5	100%	1	⊗	✓	○	◐	○	○	◐	◐
Company B	2	100%	>1	✓	✓	◐	◐	◐	◐	◐	◐
Company C	12	100%	12	✓	✓	◐	◐	◐	◐	◐	◐
Company D	4	100%	1	⊗	✓	◐	◐	◐	○	◐	◐
Company E	4	100%	4	⊗	✓	○	◐	◐	◐	◐	○
Company F	4	100%	>1	✓	⊗	◐	◐	○	○	◐	◐
Company G	9	—	9	✓	✓	◐	◐	○	○	◐	◐
Company H	26	75%	26	✓	✓	◐	◐	◐	◐	◐	◐

Key ○ No Policy or Training in Place ◐ Policy in Place ◑ Training in Place ● Policy and Training in Place — Company Did Not Report

Select Governance and Transparency Data

Company	Number of Board Meetings	Average Attendance at Board Meetings	Number of Board Meetings with ESG Updates	Public ESG Disclosure	ESG Goals and/or Targets	Anti-Corruption	Code of Conduct/ Business Ethics	Cybersecurity	Data Privacy	Emergency Response Plan	Whistleblower
Financials											
Company A	8	96%	>1	✓	✓	◐	◐	◐	◐	◐	◐
Company B	4	91%	>1	—	✗	●	◐	◐	●	◐	◐
Company C	10	82%	10	✓	✓	●	◐	◐	●	◐	◐
Company D	7	83%	1	✗	✓	●	◐	◐	●	◐	◐
Company E	7	87%	>1	✓	✓	●	◐	◐	●	◐	◐
Company F	8	96%	8	✓	✓	●	◐	◐	●	◐	◐
Company G	4	97%	—	✗	✗	●	◐	◐	●	◐	◐
Company H	8	91%	>1	✗	✓	●	◐	◐	●	◐	◐
Company I	33	96%	1	✗	✗	●	◐	◑	●	◐	○
Company J	65	85%	>1	✓	✓	●	◐	◐	●	◐	◐
Industrials and Materials											
Company A	4	100%	>1	✗	✓	◐	◐	○	●	◐	◐
Company B	5	95%	5	✗	✓	●	◐	◐	●	◐	◐
Company C	4	100%	>1	✗	✓	◐	◐	◐	●	◐	◐
Company D	7	88%	>1	✓	✓	●	◐	◐	◐	◐	◐
Company E	5	100%	>1	✓	✓	◐	◐	◐	●	◐	◐
Company F	4	100%	>1	✓	✗	●	◐	○	○	◐	○
Company G	8	100%	1	✗	✗	◐	◐	○	◐	◐	○
Company H	3	100%	0	✓	✓	●	◐	◐	○	◐	◐
Company I	4	100%	4	✓	✓	●	◐	◐	●	◐	◐
Company J	5	100%	1	✓	✓	●	◐	◑	●	◐	◐
Company K	10	100%	10	✓	✓	●	◐	◐	●	◐	◐
Information Technology and Communication Services											
Company A	6	94%	1	✓	✓	●	◐	◐	●	◐	◐
Company B	4	100%	>1	✓	✓	●	◐	◐	●	◐	◐
Company C	4	79%	1	✗	✗	●	◐	◐	●	◐	◐
Company D	3	100%	>1	✓	✓	◐	◐	◐	◐	○	◐
Company E	8	98%	0	✓	✗	●	◐	◐	●	◐	◐
Company F	19	80%	0	✗	✗	●	◐	◐	●	◐	◐

Key ○ No Policy or Training in Place ◐ Policy in Place ◑ Training in Place ● Policy and Training in Place — Company Did Not Report

Sustainable Consumption and Production

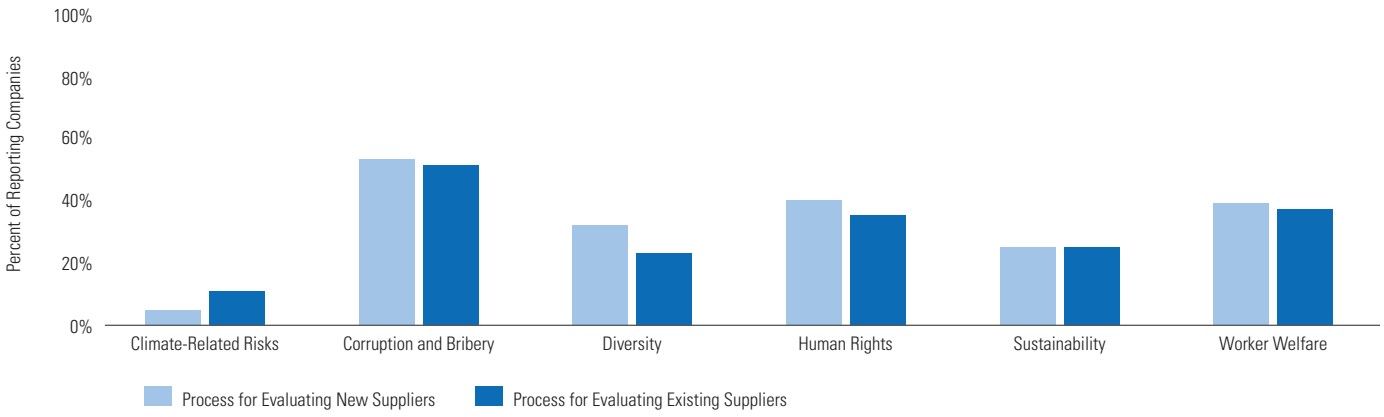
Sustainable development meets the needs of the present without compromising the ability of future generations to meet their own needs. This requires the transformation of production and consumption habits, and the more efficient use of resources, capital, and technology to reduce economic, environmental, and social risks. The private sector has come to view sustainability as a strategic business imperative — not only to mitigate hazards but also to open up new opportunities for long-term success.

Reporting companies strive to understand and engage with their operations to make consumption and production more efficient and sustainable. Apollo asks reporting companies to report their water and energy consumption and relevant reduction initiatives, as well as their waste production and recycling data. Reporting companies also disclose their efforts to monitor the sustainability of their supply chains, including, among other things, conducting in-person inspections of supplier facilities.

Sustainable Consumption and Production Data Overview

FIGURE 36

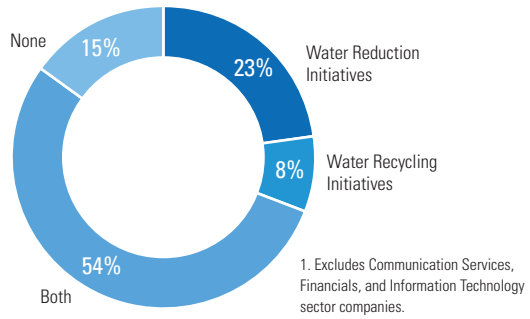
Reporting Companies' Evaluation of Suppliers



Water Withdrawal and Recycling

FIGURE 37

Reporting Companies with Water Reduction and Recycling Initiatives[1]



1. Excludes Communication Services, Financials, and Information Technology sector companies.

FIGURE 38

Reporting Companies with Waste Recycling and Reduction Initiatives

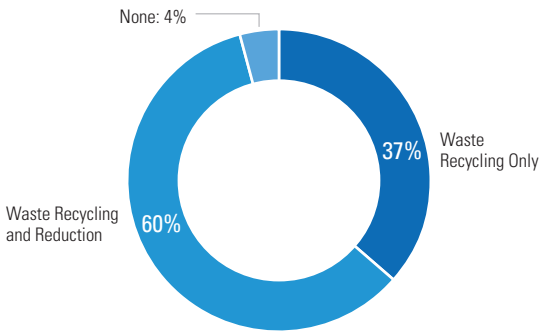


FIGURE 39

Reporting Companies' Environmental Consumption

Consumption Metric	Total Consumed	Equivalency
Energy Use	16.1+ million MWh	1,380,894 homes' energy use for one year[1]
Water Use	18.5+ billion gallons	28,111 Olympic-size swimming pools[2]
Fuel Use	100+ million gallons	The capacity of 11,847 tanker trucks[3]

1. Source: EPA Greenhouse Gas Equivalencies Calculator (2021). 2. Assumes an Olympic-size swimming pool holds 660,000 gallons. 3. Source: EPA Greenhouse Gas Equivalencies Calculator (2021).

Waste

Private Equity

Ventia's water business, in conjunction with joint-venture partner Jaydo, is building the 9 km Lockerbie Main Sewer (LMS) pipeline in Victoria on behalf of Yarra Valley Water, one of the main water management government corporations in Australia. The LMS project requires significant construction, including excavating large amounts of rock and soil for the installation of the new sewer pipe. Typically, the rock from this kind of construction project would be disposed of at a specialized landfill or quarry, but Ventia identified an opportunity to repurpose the excavated rock. The company crushed nearly 16,000 tons of surplus rock on-site and reduced the amount of material that would have been sent to the nearest quarry and prevented excavated rock from being disposed of at the landfill. As a result, the team was able to save more than 30 tons in carbon dioxide–equivalent emissions by repurposing the rock by-product.

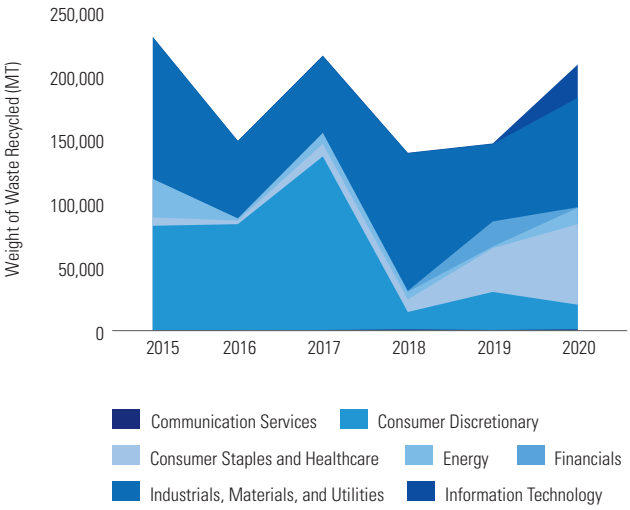
Private Equity

In 2020, **Lottomatica Group** internally launched its "Become Green" campaign. This environmental sustainability project, which started in the company's Rome headquarters, sought to eliminate the use of disposable plastic and replace it with eco-friendly alternatives such as paper cups and aluminum flasks and the installation of filtered-water dispensers for employees. Lottomatica Group invested in ThinkAbout S.r.l., an innovative start-up that creates software and social solutions to steer people toward sustainable food options. ThinkAbout developed an ethical e-commerce platform, NO.W (No Waste), where employees can buy food products that are no longer "marketable" for various reasons (imminent sell-by date or noncompliant product or packaging while still perfectly edible) at a heavily discounted price and have them delivered to the office.

In 2020, **Nova KBM**, the second-largest bank in Slovenia, continued the implementation of initiatives to generate savings relating to paper consumption. The "Click for the

FIGURE 40

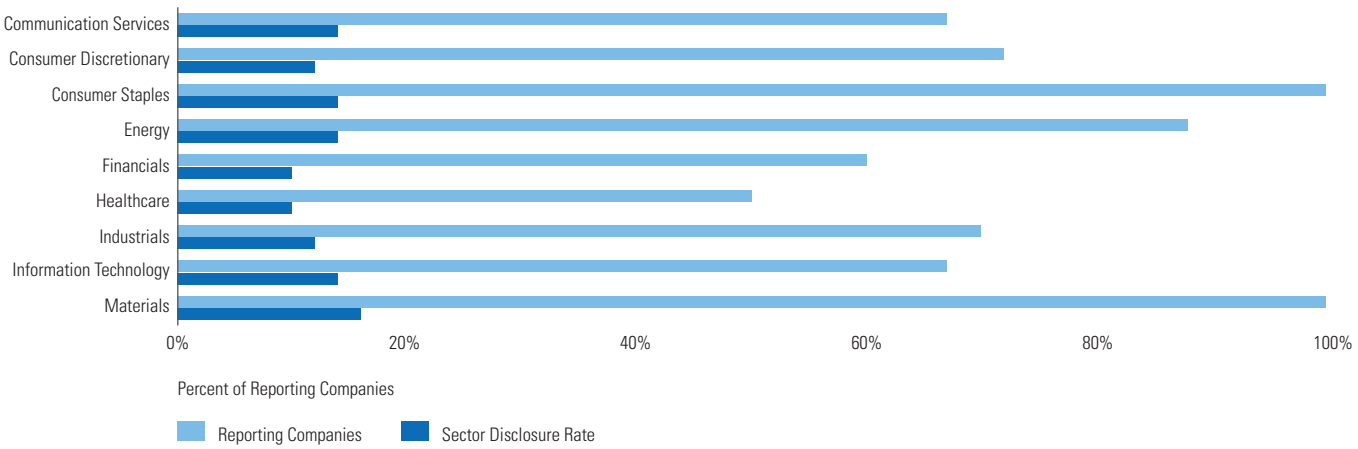
Reporting Companies' Waste Recycling by Sector[1]



1. Excludes reporting companies that reported custom waste recycled data.

FIGURE 41

Reporting Companies' Disclosure of Waste Recycled vs. Sector Benchmarks



Environment — Print Less" and other green programs reduced Nova KBM's environmental impact by integrating paperless operations resulting in the digitization of more than 3.7 million documents and 25,000 clients opting in to receive e-notifications and account statements, a fivefold increase compared to 2019. In addition to actively monitoring and restricting printing options, Nova KBM has also promoted e-archiving and e-reporting by offering employee training courses on digital skill improvement. Consequently, Nova KBM has decreased its paper consumption by approximately 21 tons compared to last year, saving the equivalent of 510 trees and decreasing paper consumption costs by 53%.

Direct ChassisLink (DCLI) focuses on remanufacturing, retrofitting, and refurbishing its chassis fleet components in order to increase resource efficiency and product life cycle. As an active participant in the US Environmental Protection Agency's voluntary WasteWise program, DCLI is continually upgrading its chassis fleet with longer-lasting components and new technologies. For instance, DCLI's radial tire conversion program aims to convert the company's chassis fleet from bias-ply tires to radial tires, which are more durable and help achieve greater fuel efficiency. DCLI's radial conversion program saves an estimated 60,000 tires annually and is expected to lower fuel consumption by as much as 10%. In 2020, approximately 40% of the company's fleet in the US Gulf Coast region was fitted with radial tires, and DCLI has already achieved 100% conversion in its New Orleans market.

As part of its business, **ecoATM** collected over 3.5 million cell phones for reuse and recycling in 2020, representing about 1.4 million pounds of electronic waste. For every million smartphones recycled, 35,275 pounds of copper, 772 pounds of silver, 75 pounds of gold, and 33 pounds of palladium can be recovered. Some phones are traditionally "recycled," meaning they are destroyed after reusable parts and precious metals are salvaged. However, most phones can be refurbished and repaired for consumer reuse.

The respectful and careful handling of resources is very important to **OLB** and its employees and is anchored in the company's Code of Conduct, which includes OLB's goal to steadily reduce both energy and paper consumption and carbon dioxide emissions. OLB's Code of Conduct also encourages environmental considerations in the selection of and cooperation with suppliers and other service providers. To ensure it reflects the company's intentions, the Code of Conduct is regularly reviewed by the board of managing directors. To support its goal of continual reduction, the company encourages customers to opt into paperless digital accounts, with approximately 700,000 accounts already having made the switch to paperless. In regard to energy, the company purchases 100% of its electricity from renewable sources. Overall, OLB has succeeded in reducing CO_2 emissions per employee by 55% from 3.8 MT in 2006 to 1.7 MT in 2020.

540,000+MT

of waste generated by reporting companies

In 2020, **Bensons for Beds** progressed its ESG agenda by considering the environment in the design of their Rollo by Slumberland and Eco Latex by Staples mattress collections and by recycling ~36,000 of their customers' old mattresses. As a part of Bensons' recycling initiative, all Bensons customers are given the option for a third-party mattress retrieval service. The third-party service breaks down the mattresses to individual components, which are then broken down based on material and reused across different industries in new mattresses, pet beds, or carpet underlay. In July 2020, Bensons adopted mattress packaging composed of 60% recycled polyethylene and 40% green cellulose derived from sugarcane ethanol, which resulted in approximately 164 tons of virgin plastic packaging being saved last year. Bensons also reduced virgin polyester in its Rollo mattress range through incorporating 70% recycled plastic in Rollo's quilted polyester layer. Through this, the Rollo mattress helped save approximately one ton of polyester in 2020, which is often derived from techniques utilizing fossil fuels. Additionally, the Rollo mattress collection uses cleaner and greener foam technology that eliminates the use of potentially carcinogenic and toxic flame retardants that are commonly used in mattress production in the US.

Diamond Resorts made significant progress in 2020 toward its goal of diverting 25% of total waste from landfills by 2025. All European resorts installed water filters and switched to biodegradable products, which eliminated the use of single-use plastic water bottles. Additionally, the resorts reduced nearly 80% of plastic usage for other items, such as cutlery, coffee lids, stirrers, milk cartons, toiletries, and dishwasher tablets. The cumulative effect of these initiatives has contributed to a 47% reduction in consumption of single-use plastic at

Diamond Resorts from 2017 to 2020 and an associated savings of 66 tons of plastic. To further reduce waste in 2020, Diamond Resorts switched to a paperless check-in process for all guests by transferring information collected at reception to an online digital application system and established barcodes to display menus and other information about guest services. Diamond Resorts also works with waste management companies to implement recycling programs for applicable materials at its resorts and corporate sites. For example, 13 of Diamond Resorts' European locations recycle organic materials to create compost. Diamond Resorts' corporate technology department works with local nonprofits, such as the Blind Center of Nevada in Las Vegas, to recycle old laptops and other products that may be repurposed or repaired to benefit those charitable organizations. As a result of Diamond's comprehensive recycling program, its North American resorts have reduced the amount of waste ending up in landfills by 9% year over year.

As a sustainable solutions company, **Phoenix Services** fully understands the way its use of energy impacts surrounding communities. Phoenix Services started the Phoenix Rising Energy Initiative, and all its sites have taken a pledge to reduce energy usage. To date, seven Phoenix Services facilities are ISO 14001 certified and 11 are ISO 9001 certified; both certifications are internationally recognized standards for quality and environment. As part of its continued efforts to conserve energy and reduce waste, Phoenix Services implemented various initiatives in 2020, including changing incandescent bulbs to LED bulbs at its sites, using slag aggregates instead of virgin limestone, and creating usable products out of waste materials through briquetting methods. At Phoenix Services' facilities, water used from its operations is captured and recycled back into the process. Phoenix Services is also focused on reducing mobile equipment energy usage by tracking monthly diesel fuel usage to reduce idling time, by extending regular internal and external maintenance services of its mobile equipment, and with the implementation of a policy for purchasing equipment with better fuel standards than previous equipment, such as electric cranes instead of diesel ones. In addition, Phoenix Services actively collaborates with both its customers and manufacturers to reduce waste.

70% **of property managers reported having recycling initiatives in place**

Phoenix Services regularly participates in waste recycling programs organized by its steel mill customers and recycles computers and phones with its manufacturers when possible.

Real Assets

Atlanta Shopping Center wanted to make it easier for its retail, restaurant, and office tenants to recycle paper products. Trash was collected and separated in designated bins throughout the property. As a result, and now that the company started working in 2020 with Wasteless Solutions, a trash broker, Atlanta Shopping Center recycled 101.01 tons of cardboard and paper — cardboard and paper representing 17.8% of Atlanta Shopping Center's total trash collected. Additionally, to accommodate the reduced capacity of the shopping center due to COVID-19, measures have been put in place to reduce the number of trash pickups per week and maximize the container loads.

ADH is dedicated to shrinking the environmental footprint of its hotel properties. To increase energy savings, three hotels use LED lighting in all facilities, lamps with a combined motion sensor/photocell system, and contact sensors to automatically switch air conditioning off when windows are open. The three properties also purchase 16.1% of their total energy from a renewable energy provider. One hotel, Cala Llonga Resort, located in Ibiza, Spain, generates renewable energy from solar panels. In all three hotels, all water taps are fitted with flow reducers and all toilets have double cisterns/water tanks, which cut down water consumption by 25%. Moreover, all types of waste, including electronic, organic/compost, and oil, are collected separately and recycled by a public company. In 2020, the three hotels recycled a total 31.04 MT of waste.

In 2020, real assets properties and operators were committed to limiting their impact on the environment. 70% of them reported having recycling initiatives in place at one or more properties in 2020. All the properties in the **Amber** portfolio recycle a wide range of products from paper, plastic, cardboard, glass, aluminum, electronic waste, and organic materials. All properties in the **Ocean Retail** portfolio have cardboard recycling containers on-site for use by both the businesses and the public. All 16 properties in the **K-16** portfolio recycle paper, plastic, cardboard, electronic waste, and glass. **Peach** has a separate disposal system for general waste and recyclable items, and recycles paper, plastic, cardboard, glass, and aluminum. All of the properties in the **Robin** portfolio compress cardboard and plastic waste for recycling.

To reduce water consumption, one of **Florida Office**'s properties utilizes reclaimed water for irrigation. In total, real assets properties and operators reported recycling more than 78,000 MT of waste in 2020.

Water

Private Equity

Freestone Midstream provides water storage and utilizes enhanced evaporation technology to accelerate the return of clean water to the environment. In 2020, Freestone Midstream installed 12 enhanced evaporation units in their production water storage ponds. The units operate by vaporizing water into tiny water droplets through shearing force. These water droplets are able to evaporate in seconds, leaving any impurities behind, and returning only clean water to the atmosphere. These units resulted in a 200% increase in evaporation rate compared to passive evaporation rates, and an additional 3.25 million gallons of clean water returned to the environment during 2020.

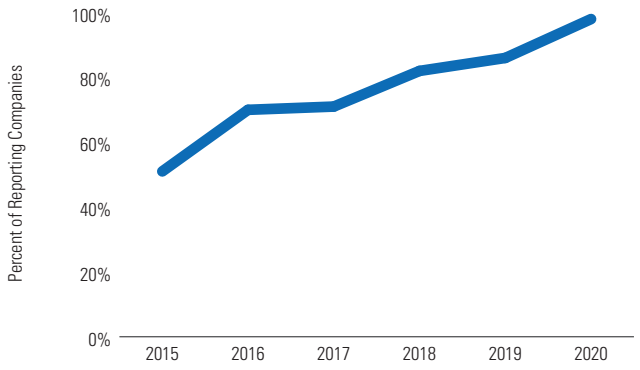
Double Eagle strives to recycle and reduce its water consumption while still maintaining consistency and reliability in well performance. By establishing a water recycling program in 2020, the company was able to reduce the amount of fresh water used in its operations. In the second half of 2020, Double Eagle recycled approximately 5.4 million barrels of produced water, which accounts for approximately 22% of produced water used in its operations. The company maintained that program and exceeded its environmental performance target of recycling 30% of produced water by the end of Q1 2021. In addition, Double Eagle reduced its Scope 1 GHG emissions by actively reducing flared volumes at its well site locations. The company reduced gross volumes flared from 7.3% at the beginning of 2020 to 1.4% at the end of 2020. This translates to an 81% decrease in gross flared volumes in the same year.

26 **reporting companies require the use of water in their operations**

18+ **billion gallons of water withdrawn by reporting companies**

FIGURE 42

Reporting Companies' Disclosure of Water Withdrawn[1]



1. Excludes Communication Services, Financials, and Information Technology sector companies.

Supply Chain

Private Equity

Sbarro prioritizes the health and safety of its employees and customers and has robust processes in place to mitigate risks associated with business operations. Sbarro partners with reputable food-industry sector suppliers that are required to provide a signed Confidentiality Agreement, Guarantee and Indemnification Agreement, Independent QA Audits, HACCP (Hazard Analysis Critical Control Point) plans, and references. As part of a new food product vendor's initial setup, prospective suppliers are required to provide a third-party food safety audit of the facility producing food products and required to be SQF (Safe Quality Food) certified. To ensure consistent store quality, Sbarro conducts store audits at random every quarter at a minimum and uses an online evaluation form (SOE) to assess all aspects of store operation.

Apollo Global Management has a Vendor Engagement and Management Policy that establishes requirements, provides guidelines, and establishes a governance framework for both new and ongoing vendors to Apollo Global Management. All vendors must complete a due diligence questionnaire based on risk level. The questionnaire is customized to consider a variety of relevant factors, including quality of services provided, reputation, and exposure to confidential information and data. Once the vendor returns the questionnaire, it is reviewed to determine whether requirements have been met by the Due Diligence Review Committee, a cross-

functional team of Apollo stakeholders encompassing Compliance, Information Security, and Enterprise Technology. Any gaps in requirements incorporate a plan for compensating controls or full remediation based on the nature of the engagement. All vendors, once onboarded, are subject to monitoring on an ongoing basis. The monitoring is based on the initial risk assessment conducted through the due diligence process.

Environmental Stewardship

Private Equity

After assets are decommissioned, **Ridgeback Resources** participates in a land reclamation process.

1,100+ **inspections of suppliers conducted by reporting companies**

42% **of reporting companies conducted in-person inspections of suppliers**

The purpose of land reclamation is to return the land leased for operations back to its original use. In all jurisdictions where Ridgeback operates, the criteria for land reclamation are rigorous and result in no permanent effect on the land. The company works closely with local governments to get their approval and landowner consent. In 2020, Ridgeback focused on expanding its reclamation program, increasing the number of abandoned sites under active reclamation to 74 — up from 31 in 2019. This increased activity resulted in Ridgeback receiving 10 reclamation certificates in 2020, signifying completion of the reclamation and the end of Ridgeback's regulatory liability. In 2020, the British Columbia Dormant Sites Reclamation Program, the Alberta Site Rehabilitation Program, and the Saskatchewan Accelerated Site Closure Programs approved Ridgeback for nearly $5.6 million in funding for abandonment and surface decommissioning, as well as environmental assessment, and remediation and reclamation work. Ridgeback utilized over $1 million in allocated closure funding from these government initiatives in 2020, and the remainder of allocated funding will be used by the end of 2022. In 2020, Ridgeback also conducted a watershed inspection

30% **of reporting companies have initiatives to address new or existing supplier sustainability**

and repair initiatives at 73 crossing sites in Alberta. This work involved inspection and risk ranking of watercourse crossings (mainly at roads) to identify crossings in need of repair to allow for the natural flow of aquatic species.

Tidewater Logistics engages in conservation efforts relating to salamander habitats, protective nature areas, and mussel studies on the Yellow Creek of Ohio. Based on Tidewater Logistics' environmental studies and impact, the company has built hellbender huts with stone slabs and concrete that are designed to enrich sustainable denning and nesting habitats. The company's goal is to sustain threatened or endangered salamander populations in areas of business and help expand the local salamander habitats. The Eastern Hellbender is one of only two completely aquatic salamanders found in the state of Ohio. The species was listed as endangered by the Ohio Division of Wildlife. Tidewater is working with the Ohio Environmental Protection Agency and the Hellbender Partnership to execute the restoration project.

16 **reporting companies have formalized environmental stewardship efforts**

Real Assets

In preparation for the largest renewable energy project in Maryland, **US Wind** undertakes efforts to minimize the environmental impact of its future operations. To protect endangered species, such as sea turtles, from potentially harmful sounds of seismic equipment necessary to build the wind farm, Protected Species Observers keep a 24-hour watch and call to shut down the equipment whenever a protected species enters a defined exclusion zone. US Wind also plans to partner with the University of Maryland Center for Environmental Science to conduct research efforts, spanning six years, in a project to assess how the windfarm will affect black sea bass and large whales.

Select Sustainable Production and Consumption Data

Company	Energy Intensity[1] (kWh/$M revenue)	Fuel Intensity[1,2] (gal/vehicle)	Waste Intensity[1] (MT/$M revenue)	Percent of Total Waste Recycled	Water Intensity[1] (gal/$M revenue)	Water Recycling/Reuse Initiatives[3]	Consumption Reduction Initiatives	ESG Function	Supplier Code of Conduct	Number of Supplier Inspections	Process(es) in Place to Vet Final Suppliers
Consumer Discretionary											
Company A	2,513	1,037	0.1*	—	5	—	⚡ 🚗	✓	✓	1	⚙
Company B	207,817	1,593	12.6	93%	18,511	—	⚡ 🗑 🚗	✓	✓	0	⚙
Company C	336,799	—	64.9	1%	206,598	✗	⚡ 🗑 💧	✓	✓	0	⚙
Company D	31,897	7,869	6.9	59%	8,442	✗	⚡ 🗑 💧 🚗	✓	✓	6	⚙
Company E	9,302	—	2.2	50%	6,286	—	⚡	✓	✓	0	⚙
Company F	19,587	477	0.6	75%	5,112	—	⚡ 🗑 🚗	✓	✓	0	⚙
Company G	15,282	465	0.1	4%	4,799	—	🗑 🚗	✓	✓	358	⚙
Company H	8,315	1,259	1.4	65%	4,506	✗	⚡ 🗑 🚗	✓	✓	0	⚙
Company I	176,972	368	—	—	14,633,869	✓	⚡ 🗑 💧 🚗	✓	✓	—	⚙
Company J	19,754	664	—	—	—	—	⚡ 🚗	✓	✗	0	⚙
Company K	561,668	—	26.8	25%	648,219	✗	⚡ 🗑 💧	✓	✗	0	⚙
Company L	3,150	—	0.0	—	0	—	⚡	✗	✗	0	⚙
Company M	20,546	76	0.5	16%	41,233	—	⚡ 🗑	✓	✓	0	⚙
Company N	14,231	—	0.1*	—	0	—	⚡ 🗑	✓	✓	0	⚙
Company O	28,294	345	0.2	48%	23,135	—	⚡ 🗑 🚗	✓	✓	5	⚙
Company P	192,844	53	3.6	29%	800,109	✓	⚡ 🗑 💧 🚗	✓	✗	0	⚙
Company Q	62,314	449	10.6	38%	40,433	✓	⚡ 🗑 💧	✓	✓	1	⚙
Company R	3,517	900	0.0*	—	0	—	🚗	✓	✓	0	⚙
Consumer Staples and Healthcare											
Company A	60,542	17,881	16.0	69%	42	—	⚡ 🗑 🚗	✓	✗	2	⚙
Company B	698	44	0.0*	—	707	—	⚡	✓	✗	5	⚙
Company C	209,339	874	4.1	38%	125,293	✗	⚡ 🗑 🚗	✓	✓	0	⚙
Company D	101,930	—	17.1	13%	62	✗	⚡ 🗑	✓	✓	218	⚙
Energy[4]											
Company A	256,051	2,328	57.7	0%	989,257	✓	💧 🚗	✓	✓	0	⚙
Company B	1,344,577	2,128	7.7	10%	103,265	✓	⚡ 💧	✓	✗	203	⚙
Company C	1,913,595	2,123	3.8*	—	3,133,768	✓	⚡ 💧 🚗	✓	✗	0	⚙
Company D	5,485	893	3.0*	—	0	✓	—	✓	✗	0	⚙
Company E	31,979	546	2.9*	—	277,952	✗	⚡ 🗑	✓	✗	1	⚙
Company F	342,189	1,974	0.0*	—	9,416	✗	🚗	✓	✓	0	⚙
Company G	1,789	0	19.1	1%	0	—	—	✓	✓	2	⚙
Company H	1,468	—	22.9	93%	24,622	✓	⚡ 🗑 💧	✓	✓	47	⚙

Key ⚡ Energy Reduction Initiatives · 🗑 Waste Reduction Initiatives · 💧 Water Reduction Initiatives · 🚗 Fuel Reduction Initiatives · ⚙ No Process in Place to Monitor or Vet Suppliers · ⚙ Process in Place to Monitor Existing Suppliers · ⚙ Process in Place to Vet Suppliers · ⚙ Processes in Place to Vet and Monitor Suppliers · — Company Did Not Report

Select Sustainable Production and Consumption Data

Company	Energy Intensity[1] (kWh/$M revenue)	Fuel Intensity[1,2] (gal/vehicle)	Waste Intensity[1] (MT/$M revenue)	Percent of Total Waste Recycled	Water Intensity[1] (gal/$M revenue)	Water Recycling/Reuse Initiatives[3]	Consumption Reduction Initiatives	ESG Function	Supplier Code of Conduct	Number of Supplier Inspections	Process(es) in Place to Vet Final Suppliers
Financials[5]											
Company A	2,455	665	0.0	—	1,474	⊗	⚡ 🚗	✓	⊗	7	⚙
Company B	5,382	—	0.3*	—	11,707	—	🗑	✓	⊗	2	⚙
Company C	486	385	—	—	—	—	⚡ 🚗	✓	⊗	0	⚙
Company D	523	—	0.0**	—	—	—	⚡ 🗑	✓	⊗	0	⚙
Company E	52,044	217	—	—	—	—	🚗	✓	⊗	0	⚙
Company F	11,218	—	0.1	31%	6,824	—	⚡ 🗑	✓	✓	0	⚙
Company G	5,820	—	—	—	—	—	—	⊗	⊗	0	⚙
Company H	14,155	—	—	—	—	—	—	✓	⊗	0	⚙
Company I	1,183	247	—	—	—	—	—	✓	⊗	0	⚙
Company J	29,106	—	0.7	100%	23	—	⚡ 🗑 🚗	✓	⊗	0	⚙
Industrials and Materials											
Company A	211,678	423	6.3	97%	122,399	✓	⚡ 🗑 💧	✓	✓	16	⚙
Company B	4,526	354,173	0.6	26%	1,753	—	⚡ 🗑 🚗	✓	✓	18	⚙
Company C	21,814	2,260	6.9	30%	4,725	⊗	⚡ 🗑 💧 🚗	✓	✓	—	⚙
Company D	3,435,972	309	14.3	71%	232,448	✓	⚡ 🗑 💧 🚗	✓	✓	8	⚙
Company E	70,609	535	1.8	78%	29,039	✓	⚡ 🗑 💧	✓	⊗	16	⚙
Company F	406,792	1,671	2.4	0%	18,550,276	✓	⚡ 💧	✓	⊗	3	⚙
Company G	8,343	3,823	2.0	68%	3,314	✓	⚡ 💧 🚗	✓	✓	0	⚙
Company H	963	722	9.0	100%	6,688	—	🗑	✓	✓	200	⚙
Company I	731,003	6,379	640.4	18%	255,168	✓	⚡ 🗑	✓	✓	0	⚙
Company J	198,977	—	2.7	88%	232,329	✓	⚡ 🗑 💧	✓	✓	66	⚙
Company K	6,489	380	2.2	21%	17,644	✓	🗑 💧 🚗	✓	✓	0	⚙
Information Technology and Communication Services[6]											
Company A	127,903	—	0.2	70%	—	—	⚡ 🗑	✓	✓	—	⚙
Company B	20,397	173	0.4	30%	3,126	⊗	⚡ 🗑 💧	✓	✓	0	⚙
Company C	35,474	62	—	—	—	⊗	⚡ 💧 🚗	✓	⊗	0	⚙
Company D	58,287	693	0.5	45%	—	—	⚡	✓	⊗	0	⚙
Company E	2,432	173	0.9	76%	3,614	⊗	⚡ 🗑 💧 🚗	✓	✓	0	⚙
Company F	297,369	269	0.0	—	—	—	⚡ 🚗	✓	⊗	—	⚙

Key ⚡ Energy Reduction Initiatives 🗑 Waste Reduction Initiatives 💧 Water Reduction Initiatives 🚗 Fuel Reduction Initiatives ⚙ No Process in Place to Monitor or Vet Suppliers ⚙ Process in Place to Monitor Existing Suppliers ⚙ Process in Place to Vet Suppliers ⚙ Processes in Place to Vet and Monitor Suppliers — Company Did Not Report

*Indicates waste-to-landfill intensity only.
**Indicates waste recycled intensity only.
1. For purposes of intensity metrics, reporting company annual revenue or equivalent industry metric is from the most recent fiscal year, which may not necessarily be calendar year 2020.
2. Applicable to companies with fleets of 10 or more vehicles only.
3. Applicable to companies that require the use of water in operations only.
4. Upstream oil and gas companies are exempt from reporting on waste recycled metrics.
5. Financials sector companies are exempt from reporting on waste and water metrics.
6. Information Technology and Communication Services sector companies are exempt from reporting on water metrics.

Note: For purposes of the intensity metrics in the table, zero values may represent true zero values or those less than 0.05 that have been rounded down.

Climate Action

In response to a changing climate, public and private institutions around the world have begun to mobilize. Climate hazards, such as extreme weather, higher temperatures, and rising sea levels, threaten infrastructure, health, and water and food security. The financial sector is taking action, recognizing that climate-related risks may become a source of financial risk.

Apollo's ESG Reporting Program was one of the first in the industry to include the reporting of GHG emissions generated by reporting companies, and Apollo continues to encourage reporting companies to identify and mitigate climate-related risks, as appropriate. In addition to GHG emissions, companies report on energy and fuel consumption and costs, related reduction initiatives, and goals or targets achieved.

Climate Action Data Overview

FIGURE 43

Reporting Companies' GHG Emissions by Sector

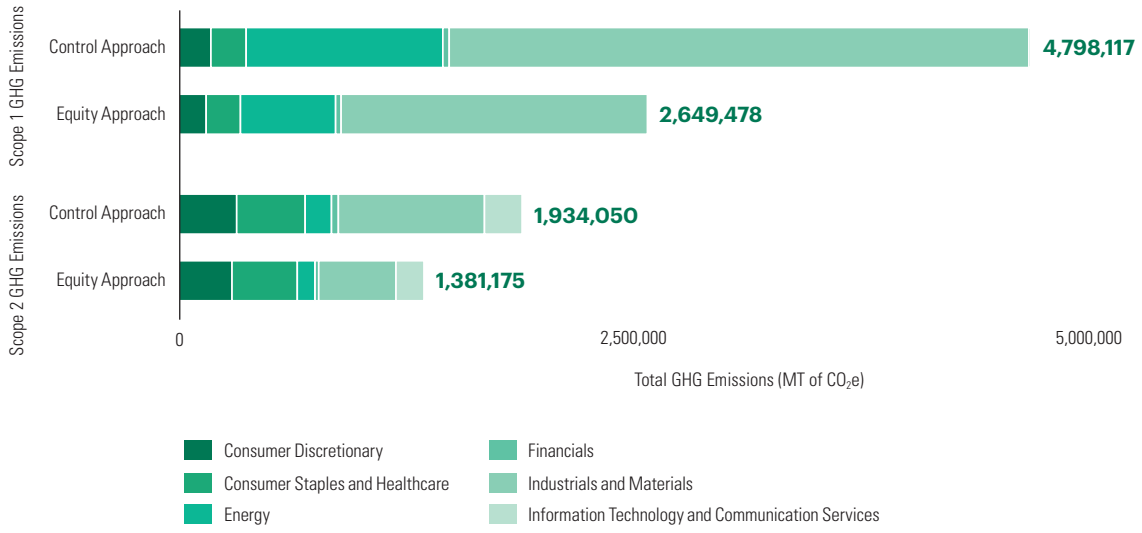


FIGURE 44

Reporting Companies' Disclosure of GHG Emissions

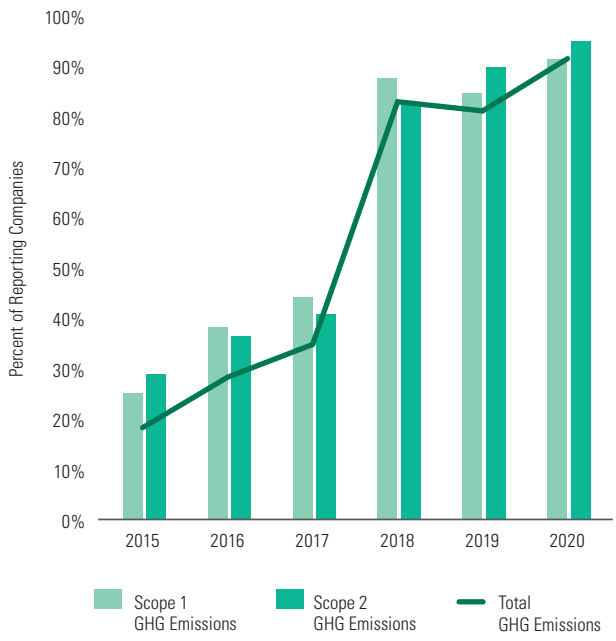


FIGURE 45

Reporting Companies' GHG Emissions: Control & Equity Share Approaches

	2019		2020	
	Control Approach (MT of CO_2e)	Equity Share Approach (MT of CO_2e)	Control Approach (MT of CO_2e)	Equity Share Approach (MT of CO_2e)
Scope 1 GHG Emissions	6,228,867	3,793,499	4,798,117	2,649,478
Scope 2 GHG Emissions	1,801,024	1,451,948	1,934,050	1,381,175
Total GHG Emissions	8,029,891	5,245,447	6,732,167	4,030,653

Energy Consumption and GHG Emissions

Private Equity

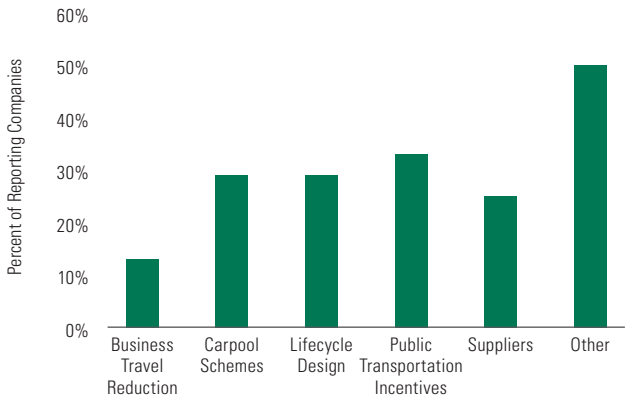
In 2020, **QDOBA** conducted a materiality assessment overseen by senior leadership and a third-party sustainability consultant in order to inform the ESG priorities within the company. Based on the results of the materiality assessment, QDOBA identified energy and GHG emissions as key priorities, and in 2020, the company began to document the ways in which energy is consumed at individual restaurants with an inventory of HVAC equipment and analysis of historical energy consumption data. Additionally, the QDOBA Leadership Team, which oversees the company's ESG matters, supported the design and implementation of a company-wide energy management program that is memorialized in the company's 2020 ESG Program Charter.

In 2020, **VAC** began a life cycle project. Under this initiative, the company evaluates product lines to determine what energy is being used and what environmental effects stem from such use. This results in a clear list of energy sources and environmental impacts, such as the resulting CO_2 footprint. VAC began this project with a review of its output of metallic material. Based on the project's success thus far, VAC plans to expand the program throughout the company and product lines to evaluate how and where energy and CO_2 consumption can be reduced. In addition, VAC is proud to be ISO 14001 certified. ISO 14001 is a voluntary program specifying the requirements for an environmental management system that an organization can use to enhance its environmental performance and reduce impact and cost.

In 2020, **CBR Fashion Group** used a green power supplier for each of its 127 leased office and retail locations in Germany. According to CBR Fashion Group's power supplier, the average CO_2 emissions of conventional power generation in Germany is

FIGURE 46

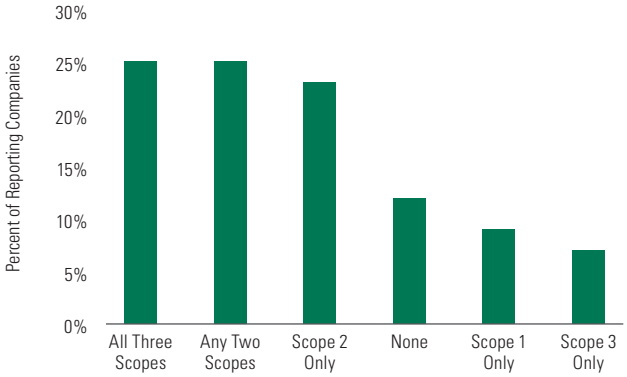
Types of Scope 3 GHG Emissions Reduction Initiatives[1]



1. Excludes reporting companies that did not have Scope 3 emissions reduction initiatives.

FIGURE 47

Reporting Companies' GHG Emissions Reduction Initiatives



51%

of reporting companies have Scope 1 GHG emissions reduction initiatives

68%

of reporting companies have Scope 2 GHG emissions reduction initiatives

0.352 kg/kWh while green power is CO_2 neutral. Therefore, as CBR Fashion Group's estimated power consumption at its 127 locations is 3,036,335 kWh, CBR Fashion Group reduced its GHG emissions by 1,068,789 MT of CO_2 by choosing green power. In addition, the company is also focused on its Scope 3 GHG emissions from product transportation. In addition to utilizing route optimization technology, CBR Fashion Group implemented various transportation initiatives and regularly replaces existing vehicles with more fuel-efficient models.

With the help of its dedicated EHS team, each of **Celeros Flow Technology**'s 11 manufacturing plants implemented an environmental sustainability initiative in 2020 to reduce energy consumption or increase energy efficiency. The company's site in Jaipur, India, for example, installed solar panels to generate and sustain itself on renewable solar energy, thereby reducing carbon emissions. And in June 2020, one of Celeros' largest sites, the Cathcart facility in Glasgow, Scotland, completed installation of LED lighting and was also recertified to the ISO 50001 Energy Management Standard.

Talos is continuously exploring new ways to reduce energy consumption and greenhouse gas emissions of its offshore oil and gas production operations. Talos' floating production vessel, the Helix Producer 1 (HP1), runs on clean, low-cost energy derived from self-sustaining generators fueled by natural gas produced during operations. To further save energy, the HP1 and associated platforms use solar power for navigational lighting, fog horns, and parts of electrical instrumentation. Additionally, Talos' offshore facilities' engines use biodegradable oil, which produces lower emissions compared to fossil fuels. Talos also uses a Taurus 60-7300 gas turbine engine with an advanced SoLoNOx combustion system that reduces nitrogen oxide emissions by almost a sixth compared to the standard engine package. Currently, several platforms are switching from the practice of venting to flaring to lessen the environmental impact of their emissions. In addition to Talos' efforts to reduce emissions in offshore operations, all produced oil is sold directly into offshore pipelines that flow directly to onshore gathering systems and refineries instead of requiring trucking, rail, or barges, thus minimizing the company's environmental footprint. As a result, Talos achieved a 24% reduction in total annual emissions and an 11% reduction in GHG intensity in 2020.

Combined Real Assets

In 2020, 40% of real asset properties and operators reported having GHG emissions reduction initiatives in place at one or more properties. All properties in the **Amber** portfolio have initiatives to reduce energy consumption and Scope 2 GHG emissions, including energy-efficient installation and LED lighting, and use renewable energy providers for heat and cold storage. All properties in the **Trident** portfolio use 100% green energy and installed LED lighting. Five properties in the **Ocean Retail** portfolio have energy consumption reduction initiatives. The operator of the **K-16** portfolio is aware of its responsibility for the environment and has carried out initiatives to reduce energy consumption as well as Scope 2 GHG emissions at many of its properties, including major renovations and repairs converting light sources to LED technology and making energy adjustments to ventilation systems and facilities. Four properties in the **Link** portfolio have energy consumption reduction and greenhouse gas emissions reduction initiatives, including adopting sound and light control switches for stairwell lighting, turning on street lights at times adjusted depending on the season, and setting the air conditioning system to off unless the temperature is over 79 degrees Fahrenheit (26 degrees Celsius) in the summer or under 50 degrees Fahrenheit (10 degrees Celsius) in the winter. **Peach** appointed an energy consultant to prepare an energy and water efficiency plan with monthly tracking and implemented energy consumption reduction initiatives. Twenty-one properties in the **Robin** portfolio were upgraded with LED lighting to reduce energy consumption and reduce light repairs.

200+

LEED- or ENERGY STAR®-certified properties owned/leased by reporting companies are in place or in development

Real Assets

In 2020, property manager WEI Paris République actively contributed to various energy reduction initiatives at the **Hotel Crowne Plaza Paris République**, including the replacement of all incandescent bulbs with LED bulbs and the replacement of 635 windows for better insulation. The Hotel Crowne Plaza has a three-year plan involving replacement of various equipment and staff trainings to reduce its overall energy usage. Based on an energy consumption survey done in February 2021, WEI Paris République is helping the property work toward a

reduction of energy consumption by 30% within the next five years. WEI Paris République is also focusing on water reduction. In 2020, the Hotel Crowne Plaza replaced 4.2 km of water pipes and brought in new fridges and freezers that work with a water loop versus lost water circuit. Additionally, by building an irrigation system for the 1,200 m² garden, the property will be able to actively control its water consumption.

In 2020, **DeA Capital Real Estate SGR (DeA)** formalized its commitment to act as a responsible investor by adopting an ESG policy, with the objective to describe how DeA integrates ESG factors into its own processes and products. Currently, DeA uses a desktop analysis tool to help decide how to invest according to ESG parameters. The tool identifies relevant ESG topics and assesses whether such topics have been covered by the assessments performed on the investment, such as due diligence, and/or by the building's certifications in place (e.g., LEED, BREEAM, WELL). In 2020, DeA received a LEED Platinum certification in Europe from the Green Building Council of Europe, the only Italian company awarded.

San Francisco Hotel made several improvements to reduce its energy consumption and greenhouse gas emissions. The hotel added motion sensor lights that automatically turn off when the guest bathrooms are not occupied and installed LED lighting throughout the property. San Francisco Hotel also restored its "green" mezzanine roofing.

16+ million MWh

of energy consumed by reporting companies

38%

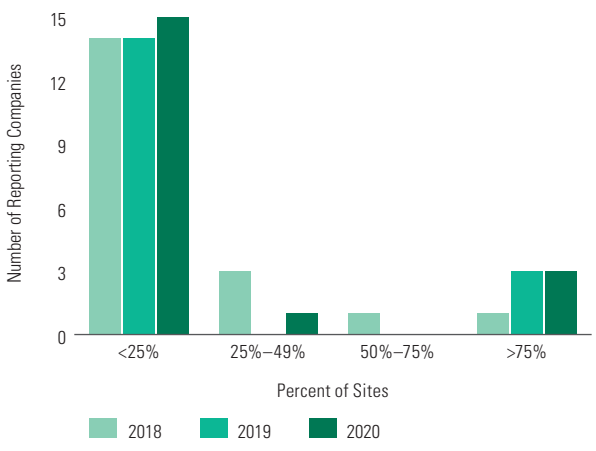
of real property managers reported having GHG emissions reduction initiatives in place

Transportation Fuel

Northwoods Energy continued to take steps to limit its environmental footprint in 2020. The company ramped up efforts to reduce its Scope 1 GHG emissions by increasing the frequency of periodic leak detection and repair audits of all well sites from annually to quarterly. The company used optical gas imaging, a next-generation emissions measurement technology, to effectively and efficiently monitor and identify leaks at equipment connections such as pumps, pressure relief devices, flanges, valves, and vessel vents. By locating leaks and repairing these components, Northwoods Energy minimized the emission of fugitive volatile and hazardous air pollutants, including greenhouse gases. In addition, the company implemented a new process allowing field personnel to remotely review telemetry data to determine if a field site visit was necessary and to efficiently prioritize visits according to the data. The resulting decrease in daily visits to well sites reduced travel, thus reducing associated tailpipe emissions, fugitive dust, and impacts to wildlife. Northwoods Energy is also committed to decreasing potential negative impacts to landowners and reducing air emissions from truck transportation by connecting its well sites to a produced water pipeline system that covers more than one-third of the company's core assets. The pipeline infrastructure transports produced water from the well

FIGURE 48

Reporting Company Sites in Areas of High or Extremely High Water Risk



100+ million gal

of transportation fuel consumed by reporting companies

78%

of reporting companies with fleets have fuel reduction initiatives

pad directly to an underground injection well and to a water recycling facility, resulting in reduced freshwater usage and enabling the company to use recycled water for drilling and completion operations when possible.

To help reduce Scope 1 GHG emissions, **Redbox Automated Retail LLC** uses 208 hybrid vehicles, representing 45.9% of its 453-vehicle fleet, including sedans, SUVs, vans, and commercial trucks. Redbox also used vehicles with higher mileage and fuel-efficient models in 2020. In addition, Redbox incorporates vehicle route optimization software in its operations to minimize transportation costs and resultant emissions. Instead of rudimentary manual planning, routes are

760+ vehicles

retrofitted or replaced with more fuel-efficient vehicles by reporting companies

planned and executed using sophisticated algorithms configured specifically for the company's delivery needs. Increased planning accuracy means reduced route time, which leads to fewer miles traveled and decreased fuel consumption and costs. The utilization of hybrid vehicles and routing software contributed to a 10% decrease in total mileage driven and a 13.9% decrease in fuel consumption in 2020.

Sun Country operates a fleet of thirty Boeing 737-800 and one 737-700 Next Generation passenger aircrafts and 12 737-800BCF freighters. As an airline, Sun Country recognizes the importance of being fuel efficient. To keep up with trends and push itself toward constant improvement, the company created a Fuel Aware conservation team. As a result, Sun Country's unit fuel burn rate (gallons per block hour flown) declined by 3.0% in 2020, surpassing its goal of 1.3%. This reduction was largely due to the Fuel Aware team's implementations of various new flight procedures, including the initiation of single-engine taxi, reducing the variance between the planned weight of passengers/bags and the actual weights, better matching planned fuels with the conditions of the flight (e.g., weather, airspace congestion), and lower passenger load factors.

Climate-Related Risk

Real Assets

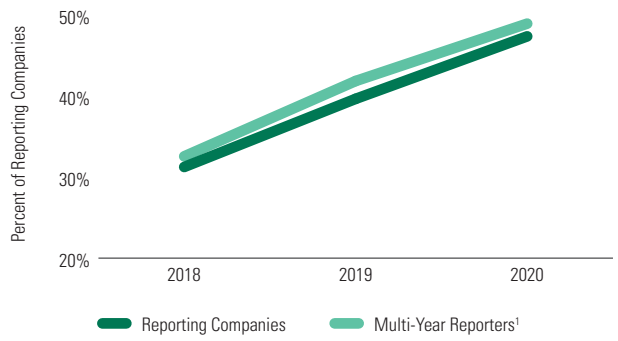
Before investing in any under-construction project in India, Apollo uses third-party consultants to conduct environmental site assessments of the site location under development. These assessments evaluate and identify the environmental conditions of the properties in which construction begins. The environmental assessments consider waste management, soil conditions, water supply and wastewater, emissions, and climate risk as well as existing engineering and institutional controls and past corrective environmental actions. There were no recognizable environmental risks or conditions, or soil and groundwater contamination identified during the site assessments for **Assetz Earth & Essence Project**, the **Kshitiraj Project**, and **Vaswani Exquisite**.

Combined Private Equity

In 2020, 35.1% of reporting companies reported having processes in place to identify and monitor climate-related risks. **Athene**'s West Des Moines campus has strategically planned placement and maintenance of the native grasses and wetlands, which lessens the risk of floods. Athene's pond system also collects rainfall and releases it at a gradual rate using bio-friendly stream channels to the Raccoon River, which also helps to lessen the risk of flooding. **Catalina**'s Chief Risk Officer maintains an Emerging Risk Register in which climate change is identified as a long-term risk. **Freestone** utilizes a lightning protection program where it will shut

FIGURE 49

Reporting Companies' Identification of Climate-Related Risks



1. Only includes companies that reported in 2018, 2019, and 2020.

down operations during severe lightning until it is safe to resume operations. **Rackspace Technology** annually consults with internal and external subject matter experts to identify climate-related risks and manage the associated processes. High-impact, material risks are escalated to oversight by the Vice President of Business Operations.

Renewable Energy

Private Equity

Verallia SA embarked on a mission to combat climate change by reducing Scopes 1 and 2 GHG emissions across all operations by 27.5% between 2019 and 2030. To achieve this target, Verallia developed a three-part plan to utilize raw materials that generate fewer emissions in glass production, make industrial sites more energy efficient, and use more renewable energy. The first part of the plan maximizes the use of external cullet, scrap glass generated as post-consumer waste and reprocessed for glass production. Cullet consumes less energy and emits less CO_2 during the melting process than other comparable materials. Verallia intends to increase external cullet use in production from 49% in 2019 to 66% in 2030 in order to generate an estimated 8% reduction in CO_2 emissions. Verallia's research and development teams test low-carbon or renewable alternatives to replace carbonated raw materials used in the composition of glass. Verallia aims to achieve a 3% reduction in CO_2 emissions from these alternative materials. The second part of Verallia's plan, improving the energy efficiency of industrial sites, entails multiple initiatives to reduce CO_2 emissions by 11% between

Spotlight:

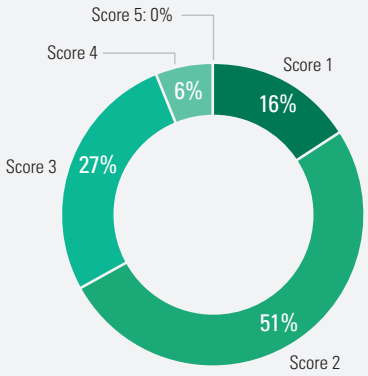
Rating Corporate Credit on Environmental Risk

When evaluating ESG risk of corporate credit positions, Apollo evaluates actions a company takes to mitigate its environmental impact, including mitigation of:

- Climate change
- Deforestation
- Waste and pollution
- GHG emissions
- Depletion of natural resources

FIGURE 50

Concentration of Environmental Risk Scores in Total Return Fund[1]



1. On a scale of 1–5, where 1 is lowest risk and 5 is highest risk.

2019 and 2030. Verallia is in the process of replacing furnaces' fuel oil consumption by natural gas and electricity, and has implemented a structured program of energy auditing, equipment efficiency, and leak detection to identify and eradicate energy losses at sites. To streamline operations and make them more energy efficient, Verallia modernized all sites by incorporating augmented intelligence software that draws on connected instruments, data analysis, machine learning, and smelters' experience to provide semi-automatic management of 53% of furnaces. The third part of Verallia's plan focuses on increasing the use of renewable and low-carbon energy to reduce emissions by 12% from 2019 to 2030. In 2020, Verallia established a supply strategy favoring the purchase of certified renewable electricity whenever possible with the goal of making 40% of electricity use "green" by 2025. For example, in Brazil, the electricity bought by Verallia is 100% hydroelectric, and the Mendoza site in Argentina covers 50% of its needs using wind power. Verallia's three-part plan helped it attain 4.8% total Scopes 1 and 2 emissions reductions in 2020, exceeding the annual target of 2.5% needed to achieve the 2030 target.

26%

of reporting companies use renewable energy or purchase carbon offsets

Real Assets

London Data Centre has demonstrated a strong commitment to climate action by converting the energy that powers their data centers to 100% carbon-neutral, renewable energy. Additionally, London Data Centre has focused on limiting pollution and nuisances in the areas surrounding the data facilities. The company has worked to limit noise and air pollution at source, working closely with the EU Data Centre Code of Conduct to ensure the most current and recommended practices are deployed within the facility. According to its Climate Change Agreement with the UK's Environment Agency, London Data Centre undertakes to reduce waste and use energy more efficiently for carbon tax breaks and to reduce power use year on year.

Atlantic Leaf Properties Limited has taken a hands-on approach to encourage energy efficiency across its portfolio of properties in 2020. LED fittings and lamps were installed at three of the company's manufacturing warehouses and office buildings. At another building, a new building management system and chiller were installed to improve the efficiency of the plant and machinery. Through its energy efficiency efforts, Atlantic Leaf strives not only to decrease the environmental footprint of its portfolio but also to meet and prioritize the unique needs of each of its tenants. In 2020, for example, Atlantic Leaf worked directly with an occupant at one of its office buildings to install an electric vehicle charge point in their parking space. In addition to energy efficiency efforts, three Atlantic Leaf properties utilize renewable energy as the primary source of power. At one property, an occupier installed solar panels on the roof. Two other properties consume 100% renewable energy by purchasing power through a zero-carbon electricity supplier. These initiatives in sustainable consumption and production were a key component to the management of properties owned by Atlantic Leaf in 2020.

Select Climate Action Data

Company	Scope 1 GHG Emissions Intensity[1] (MT of CO_2e/ $M revenue)	Scope 2 GHG Emissions Intensity[1,2] (MT of CO_2e/ $M revenue)	Total GHG Emissions Intensity[1] (MT of CO_2e/ $M revenue)	Ratio of Scope 1 GHG Emissions to Scope 2 GHG Emissions	Renewable Energy Use	GHG Emissions Reduction Initiatives	Percent of Sites with High or Extremely High Water Risk[3]	Climate-Related Risk
Consumer Discretionary								
Company A	8.4	270.1	278.5	0.0:1	⊗		—	
Company B	45.3	7.1	52.4	6.4:1	⊗		—	
Company C	40.5	58.0	98.5	0.7:1	⊗		<25%	
Company D	9.2	15.4	24.6	0.6:1	✓		<25%	
Company E	0.4	2.5	2.9	0.2:1	⊗		—	
Company F	1.6	5.6	7.2	0.3:1	⊗		—	
Company G	1.6	12.8	14.4	0.1:1	✓		—	
Company H	13.3	3.9	17.2	3.4:1	⊗		—	
Company I	37.3	125.5	162.7	0.3:1	⊗	—	<25%	
Company J	—	—	—	—	⊗		—	
Company K	—	91.3	—	—	✓		<25%	
Company L	0.0	1.5	1.5	0.0:1	⊗		—	
Company M	0.0	14.5	14.5	0.0:1	⊗		—	
Company N	0.0	3.4	3.4	0.0:1	⊗		—	
Company O	4.5	2.6	7.1	1.7:1	✓		—	
Company P	23.6	81.3	104.9	0.3:1	✓		<25%	
Company Q	3.1	19.2	22.3	0.2:1	⊗		0%	
Company R	7.9	1.9	9.8	4.2:1	⊗	—	—	
Consumer Staples and Healthcare								
Company A	7.9	—	—	—	⊗		—	
Company B	0.3	0.1	0.4	1.9:1	⊗		—	
Company C	19.0	40.6	59.6	0.5:1	⊗		<25%	
Company D	5.4	29.6	35.0	0.2:1	⊗		<25%	
Energy								
Company A	429.3	159.9	589.2	2.7:1	⊗		>75%	
Company B	788.6	247.9	1,036.5	3.2:1	⊗		0%	
Company C	627.1	117.6	744.7	5.3:1	⊗		>75%	
Company D	0.1	2.9	3.0	0.0:1	⊗		0%	
Company E	33.7	16.6	50.3	2.0:1	⊗		0%	
Company F	1,074.7	143.0	1,217.7	7.5:1	⊗		0%	
Company G	17.3	1.0	18.2	18.1:1	⊗	—	—	
Company H	860.7	0.6	861.3	1,496.6:1	✓		0%	

Key Scope 1 GHG Emissions Reduction Initiatives; Scope 2 GHG Emissions Reduction Initiatives; Scope 3 GHG Emissions Reduction Initiatives; Company Has Not Identified Climate-Related Risks; Company Has Identified Climate-Related Risks; Company Has Identified and Monitors Climate-Related Risks; — Company Did Not Report

Select Climate Action Data

Company	Scope 1 GHG Emissions Intensity[1] (MT of CO_2e/ $M revenue)	Scope 2 GHG Emissions Intensity[1,2] (MT of CO_2e/ $M revenue)	Total GHG Emissions Intensity[1] (MT of CO_2e/ $M revenue)	Ratio of Scope 1 GHG Emissions to Scope 2 GHG Emissions	Renewable Energy Use	GHG Emissions Reduction Initiatives	Percent of Sites with High or Extremely High Water Risk[3]	Climate-Related Risk
Financials								
Company A	0.2	1.1	1.3	0.2:1	⊗	Scope 2	<25%	Has not identified
Company B	0.0	1.9	1.9	0.1:1	⊗	—	—	Has not identified
Company C	0.1	0.2	0.3	0.6:1	✓	Scope 1, Scope 2, Scope 3	—	Identified and monitors
Company D	0.0	0.1	0.1	0.0:1	✓	Scope 2, Scope 3	—	Identified and monitors
Company E	5.5	6.0	11.5	0.9:1	⊗	Scope 3	—	Has not identified
Company F	0.4	5.6	5.9	0.0:1	✓	Scope 1, Scope 2, Scope 3	—	Identified and monitors
Company G	—	—	—	—	⊗	Scope 3	—	Has not identified
Company H	292.8	90.9	383.7	3.2:1	⊗	—	—	Identified and monitors
Company I	0.2	0.2	0.4	1.0:1	⊗	—	—	Has not identified
Company J	4.0	0.0	4.0	1,088.5:1	✓	Scope 2	—	Has not identified
Industrials and Materials								
Company A	219.8	62.8	282.6	3.5:1	⊗	Scope 2	0%	Has not identified
Company B	1,478.7	1.5	1,480.2	994.4:1	⊗	Scope 1, Scope 2	—	Identified and monitors
Company C	84.0	4.4	88.4	19.2:1	⊗	Scope 1	<25%	Identified
Company D	768.2	181.4	949.6	4.2:1	✓	Scope 1, Scope 2, Scope 3	<25%	Identified and monitors
Company E	25.6	10.1	35.7	2.5:1	✓	Scope 3	<25%	Has not identified
Company F	138.5	229.1	367.7	0.6:1	⊗	Scope 2	>75%	Identified and monitors
Company G	30.2	2.0	32.2	15.2:1	⊗	Scope 1, Scope 2	<25%	Identified and monitors
Company H	1.2	0.4	1.6	2.7:1	⊗	—	—	Has not identified
Company I	234.1	336.1	570.2	0.7:1	⊗	Scope 2	<25%	Has not identified
Company J	9.4	76.2	85.7	0.1:1	⊗	Scope 1, Scope 2, Scope 3	<25%	Identified and monitors
Company K	6.3	5.4	11.6	1.2:1	✓	Scope 1, Scope 2, Scope 3	<25%	Identified
Information Technology and Communication Services								
Company A	0.2	44.7	44.9	0.0:1	✓	Scope 2, Scope 3	—	Identified and monitors
Company B	0.0	7.8	7.8	0.0:1	⊗	Scope 2	25%–49%	Has not identified
Company C	0.7	24.0	24.6	0.0:1	⊗	Scope 1, Scope 2, Scope 3	—	Has not identified
Company D	2.8	24.4	27.2	0.1:1	⊗	Scope 2	—	Has not identified
Company E	0.1	0.7	0.9	0.2:1	✓	Scope 1, Scope 2, Scope 3	0%	Identified and monitors
Company F	12.8	210.1	223.0	0.0:1	⊗	Scope 1	—	Has not identified

Key Scope 1 GHG Emissions Reduction Initiatives; Scope 2 GHG Emissions Reduction Initiatives; Scope 3 GHG Emissions Reduction Initiatives; Company Has Not Identified Climate-Related Risks; Company Has Identified Climate-Related Risks; Company Has Identified and Monitors Climate-Related Risks; — Company Did Not Report

1. For purposes of intensity metrics, reporting company annual revenue or equivalent industry metric is from the most recent fiscal year, which may not necessarily be calendar year 2020.
2. Reporting companies are asked to calculate Scope 2 GHG emissions using a location-based approach.
3. Applicable to companies that require the use of water in operations only.

Note: For purposes of the intensity metrics in the table, zero values may represent true zero values or those less than 0.05 that have been rounded down.

Respect for Workers

COVID-19 brought a new dimension to meaningful engagement with workforces. Companies made employee safety their top priority, while aiming to maintain company performance in a transformed workplace. Social equity, too, took on a new significance, and many companies made diverse affinity groups and networks a feature of their cultures.

Apollo's reporting program recognizes the inherent link between meaningful employee engagement, safety, and company performance. Accordingly, reporting companies submit relevant quantitative data, including but not limited to voluntary turnover, total incident, and lost-time rates, and also describe their employee engagement and Diversity, Equity & Inclusion initiatives.

Respect for Workers Data Overview

FIGURE 51

Reporting Companies' 2020 Employees and New Hires

	Total	New Hires
All Employees	287,996	84,094
Employees That Identify as Female	142,299	40,678
Employees That Identify as Veterans[1]	7,454	1,639

1. Reflects employees that identify as veterans, National Guard, or Reservists.

98%

of reporting companies have employee engagement initiatives

96%

of reporting companies have employee safety initiatives

FIGURE 52

Reporting Companies' Disclosure of Voluntary Turnover Rate

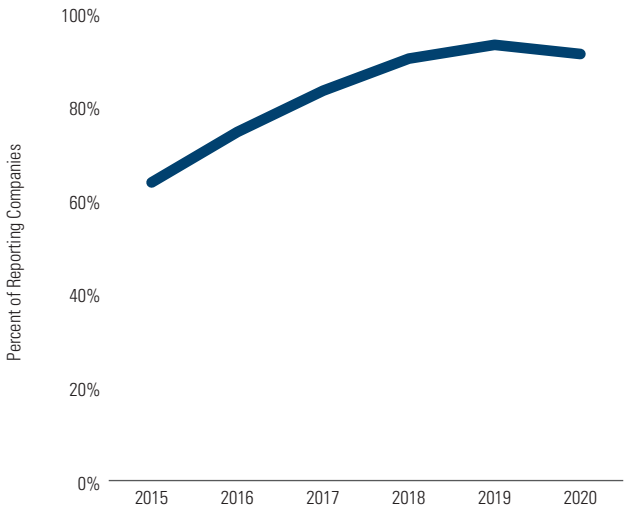
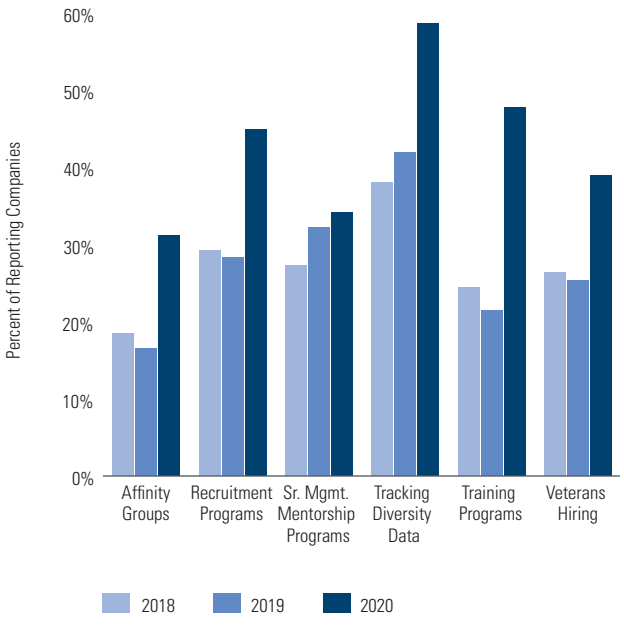


FIGURE 53

Reporting Company Diversity Initiatives



Employee Engagement

Private Equity

Despite the challenges posed by the COVID-19 pandemic, **AmeriHome** maintained its strong connection to employees through the company social committee, which hosted employment engagement activities and events. AmeriHome has in place a variety of initiatives to ensure open communication with employees, including newsletters, town halls and other meetings with leadership, employee recognition platforms, and employee satisfaction surveys. AmeriHome supports the well-being and development of employees by offering health and wellness programs, employee assistance programs, educational and career training courses, and mentorship programs. In order to nurture a diverse and inclusive work environment, AmeriHome's DE&I working group tracks workforce diversity data and implements recruitment initiatives and training programs. AmeriHome's respect for its employees was reciprocated when its Irvine, California, office was recognized by the *Orange County Register* as a 2020 Top Workplace, an honor based on feedback collected from a survey of 18,170 employees from 151 local companies.

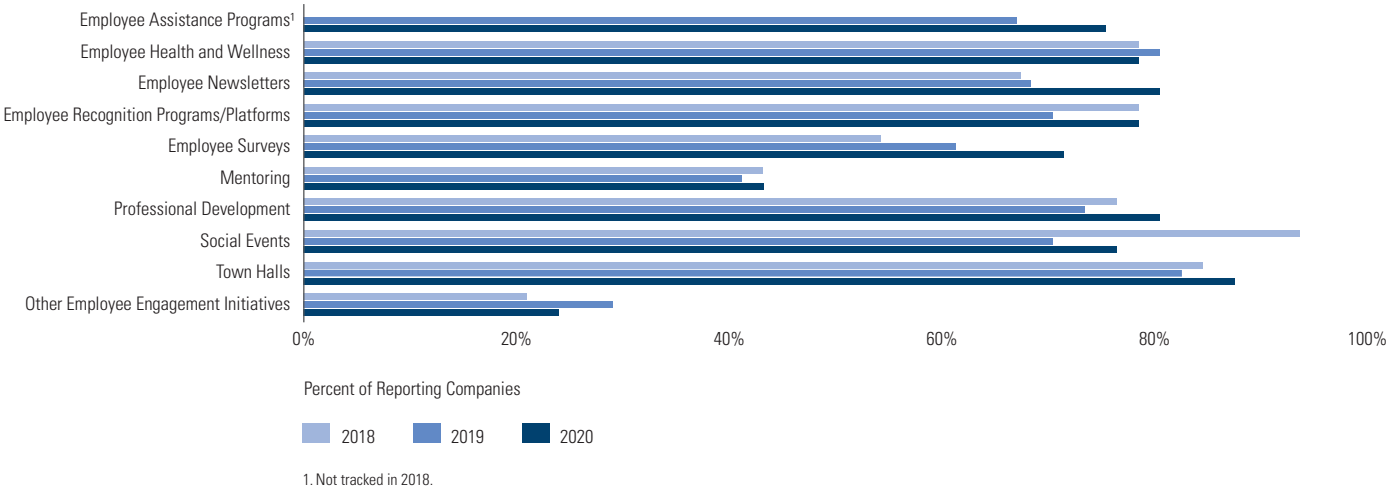
Historically, **Intrado** has held on-site health fairs for employees, but with the virtual nature of 2020, the company used its own Digital Media technology to pivot to its first Global Virtual Health and Wellness Fair. The event was held over a two-day period during which all employees and their families were invited to attend. With 35 vendor booths, live webinars, presentations, articles and contests, employees and their family members were provided with an engaging, interactive experience to learn about overall well-being and the resources available to them at Intrado. The week before the fair, the company hosted a wellness week during which each day of the week focused on a different wellness theme, with interactive webinars ranging from topics like Desk Yoga to Budget Bingo. The week ended with a Family Fun Friday, where families were invited to participate in group activities and contests. Intrado also introduced its first-ever Fitness Challenge — the "Global Step Count Challenge." Employees formed 106 global teams representing 530 Intrado employees. The Global Virtual Health and Wellness Fair had an overall participation of approximately 1,700 employees worldwide, with employees having the ability to access the content online for a year.

Real Assets

The **Downtown Atlanta Hotel** is committed to supporting the needs of its employees and customers. In 2020, the Downtown Atlanta Hotel implemented programs in response to the COVID-19 pandemic to ensure the safety and health of its employees and customers. The company directed its 2020 employee engagement efforts toward supporting team members furloughed in response to challenges posed by the COVID-19 pandemic. Additionally, the Downtown Atlanta Hotel held monthly meetings on Zoom to engage its local team in virtual settings and assisted furloughed team members with finding temporary employment. In conjunction with the Atlanta Community Food Bank

FIGURE 54

Reporting Company Engagement Initiatives



1. Not tracked in 2018.

84% **of property managers reported having employee engagement initiatives in place**

(ACFB), the Downtown Atlanta Hotel and several other corporate partners held three food distribution events that helped provide nearly 300 families with meals. Downtown Atlanta Hotel supplemented the food provided by the ACFB and Hotel team members also volunteered to distribute the food to families in the Atlanta hospitality community.

Senior Housing engages with employees via a weekly digest newsletter distributed through its support center. To support employee engagement, Senior Housing conducts bimonthly town hall meetings and conference calls with senior leadership and community leaders. In March 2020, Senior Housing conducted a Great Place to Work survey, and the support center conducted an Associate Annual Senior Housing Survey in the summer of 2020 to assess the effectiveness of meeting employee and community needs. Senior Housing also publishes an Associate Wellness Communication distributed to employees by the Benefits department. The Benefits department has implemented an Employee Assistance Program through a third-party platform to help support associates and their families. In 2020, Senior Housing launched I.D.E.A., a program focusing on recruitment and promotion of talent to help establish a stronger and more diverse workforce.

Residential Housing's management company provides employee learning and training programs in addition to career development skills training. All employees are required to take classes on sexual harassment and fair housing rules and regulations. Additional trainings are provided based on specific employee roles. The trainings are conducted through a third-party service provider and overseen by Human Resources. In addition, Residential Housing has an employee safety council. The council is constituted of key members of the on-site teams and is focused on maintaining safety and well-being in the workplace.

Canvas Tara's operators seek to engage employees through engagement with team management and monthly newsletters that provide important business and social news. At the beginning of each year, employees collaborate with their senior management to establish and review their learning and career path development plan. Before the COVID-19 pandemic, Canvas Tara operators also organized social events to gather the teams in one place and tighten social bonds. Regarding Canvas Tara's operator safety, the company conducts a risk assessment for each working position. Based on the assessment, a Rulebook on Health and Safety is then prepared. The Act on Risk assessment is amended each time a new position is included in the organization of the company. Health and safety measures prescribed by the rulebook were supplemented by the implementation of recommendations from authorities due to the COVID-19 pandemic.

89% **of reporting companies with fleets have driver safety initiatives**

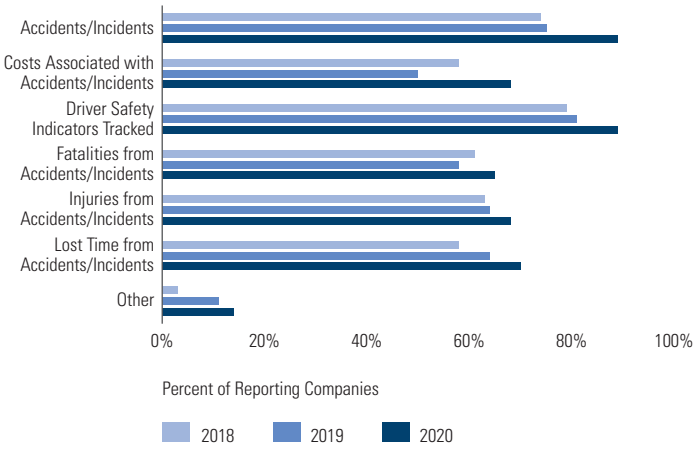
Health and Safety

Private Equity

Maxim Crane is committed to the health and safety of its employees and considers the elimination of accidents to be one of its major goals. The company tracks a variety of safety indicators, and all accidents, incidents, and near misses are reported to management within 24 hours and are both documented and investigated. In an effort to eliminate safety incidents, the company provides each employee with a Stop Work Authority card that is endorsed by the CEO and Vice President of Safety. This

FIGURE 55

Driver Safety Indicators Tracked by Reporting Companies[1]



1. Excludes reporting companies with fleet of fewer than 10 vehicles.

FIGURE 56

Reporting Companies' Disclosure of Incident Rates and Lost-Time Incident Rates

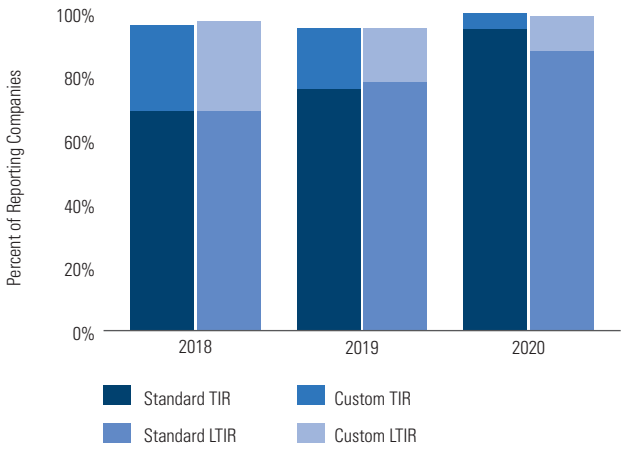
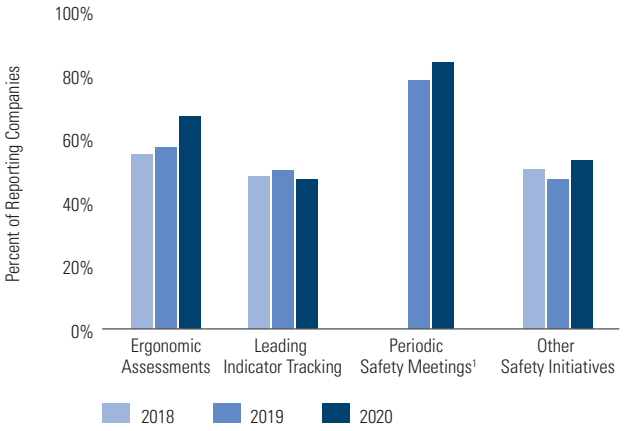


FIGURE 57

Reporting Companies' Employee Safety Initiatives



1. Not tracked in 2018.

program grants each employee the right and obligation to stop any activity that they feel is unsafe without any fear of reprimand or reprisal. These efforts have led to a strong safety performance from the company. In 2020, Maxim Crane had a total incident rate of 0.3 and a lost-time incident rate of 0.17, well below the most recent US Bureau of Labor Statistics industry benchmarks of 1.7 and 0.9, respectively. In addition to physical safety, Maxim Crane also prioritizes the mental and emotional well-being of its employees and has increased these efforts in response to the COVID-19 pandemic. To address rising concerns of the impacts of COVID-19 on employees' mental health, Maxim Crane provided its workforce with information and links to free resources and webinars regarding emotional health, coping, healthy living, and time management. Additionally, as part of the company's wellness program, Maxim Crane created a walking challenge to help employees gain points toward a premium differential while also helping them cope with isolation during the global health crisis.

With most of its employees working in remote areas, over 300 feet in the air, and around high-voltage equipment, **Takkion** prioritizes robust and proactive safety practices and policies. The company has a range of safety initiatives, including daily and weekly safety recap meetings covering topics such as environmental hazards, fatigue, rushing, and other work-related risk factors; pre- and post-trip logs; near misses and incident tracking; and emergency response plans. Takkion also conducts a program, Learning Teams, to educate employees about the difference between "Work as Imagined" and "Work as Done." The cornerstone of Takkion's culture of safety preparedness and continual learning is its employee safety engagement program. All sites participate in the mandatory reporting program, which requires at least two safety observations by all employees on a weekly basis. In 2020, more than 15,000 observations were submitted. Feedback was collected and digitally analyzed to produce real-time actionable data that frontline supervisors could mine for opportunities to make work better and safer. Some examples of employee-generated ideas in 2020 were improvements of personal protective equipment for better hand protection, different equipment to avoid work incidents, and changed or updated work standards. As a result of Takkion's safety program, the group has an outstanding Experience Modifier Rate (EMR) of 0.78, well below the industry average of 1.0.

12 **reporting companies with zero safety incidents in 2020**

Combined Real Assets

In 2020, 77.5% of real asset properties and operators reported having safety initiatives in place at one or more properties. The operator of the **Bolero** portfolio issued an Act on Risk assessment to cover the risk assessment for each position, based on the job descriptions from the employment agreements. The operator uses this risk assessment tool to prepare a rulebook on health and safety for each position. The operator of the **Trident** portfolio has an employee safety council/committee and held regular health and safety meetings at each of

its hotels in 2020. The **K-16** portfolio operator provided employees with ergonomic chairs and height-adjustable tables. 95% of properties and operators implemented new health and safety measures in response to COVID-19. For example, the operators of the **Metro2Hermes** and **Pear** portfolios began conducting temperature checks and employee testing and providing COVID-19–related health and safety training. 83% of properties' operators, including the Food Related Warehouse Platform operator, began requiring facemasks.

Real Assets

The **Downtown Houston Hotel** has obtained a Global Biorisk Advisory Council accreditation in 2020 to support Downtown Houston Hotel Corporate's broader health and safety goals. The execution of the health and safety goals falls under the responsibility of two hygiene and well-being specialists with the support of the HR department. The Downtown Houston Hotel conducts annual accident investigation training, active shooter training, blood-borne pathogen training, and other mandatory safety trainings for all new hires and annual safety trainings organized per department. In order to recognize employees' achievements, Downtown Houston Hotel organized various colleague-appreciation events throughout 2020. Downtown Houston Hotel Corporate's DE&I goals are supported through hiring efforts and community outreach throughout the year.

The Earth & Essence project in India, managed by **Assetz Property Group**, has a number of initiatives to ensure the safety of its workers. Assetz Property Group has an environmental, health, and safety management system in place at its sites that includes an EHS policy, safety targets, and an environmental impact assessment. Workers at Assetz Property Group sites undergo periodic safety trainings and take part in safety committee meetings. Moreover, the sites under construction are monitored for ambient air and noise levels. Additionally, Assetz provides workers with health facilities and a dedicated team for first aid.

FIGURE 58

Reporting Companies with Anti-Discrimination, Anti-Harassment, and Equal Opportunity Policies

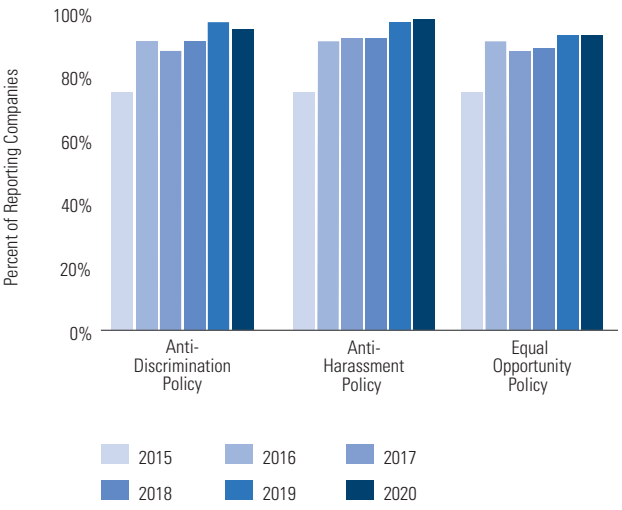
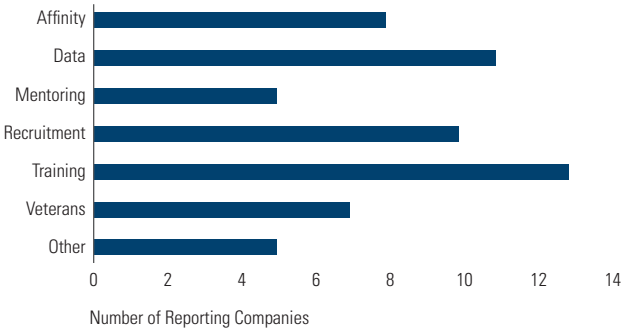


FIGURE 59

Reporting Companies with New Diversity Initiatives in 2020



Diversity and Inclusion

Private Equity

In July 2020, **CareerBuilder** adopted the 7-Point Plan to enhance internal and external workforce DE&I, developed in coordination with the company's senior leadership. As part of this plan, CareerBuilder invested in mandatory global employee DE&I trainings facilitated by female-founded, Black-owned organizations. CareerBuilder also launched an initiative to help organizations rebuild and rehire diverse workforces following the COVID-19 pandemic. This program, which 18 businesses have taken advantage of, offers six months of free access to the company's talent acquisition products for Black-owned small businesses. Additionally, CareerBuilder has extensively utilized its social media platforms to share data, statistics, and available technologies to improve corporate diversity hiring practices. In its annual employee engagement survey, CareerBuilder scored a 4.2 on a 5-point scale for fostering a diverse and inclusive culture, a 5% increase from the previous year and the highest-scored culture-related question.

Covis Pharma's DE&I strategy and goals are executed by the company's board of directors and the company CEO, with input from the CHRO and senior leadership

from other departments. Additionally, Covis Pharma has an informal DE&I working group that assesses the employee composition for diversity within the company. Covis Pharma also reviews its senior leadership for diversity, and the company's department heads are asked to consider diversity needs when making new hires. Covis Pharma's CEO and department heads are actively involved in supporting employees' professional growth opportunities through engagement with employees, including strategic planning discussions focused on helping employees continue to develop their skill sets.

Athene believes that Diversity, Equity & Inclusion are fundamental to organizational success and must be a core value to create a competitive advantage. Athene developed several ways to engage its workforce, such as recognizing Diwali and LGBTQ+ Pride Month, and organizing lunch & learns so employees can learn about different aspects of diversity. In May 2020, Athene announced updates to the structure of its DE&I Council to give employees increased opportunities to get involved and engaged. This included expanding its DE&I Council with the introduction of four new Employee Resource Groups (ERGs). Athene is proud to have seven ERGs: African American Athene Connection; Athene Asian Alliance; Athene Military Veterans Organization; Bermuda Diversity and Inclusion Committee; LGBTQ+ Employee Resource Group; LiveWell, a healthy-behavior resource group; and the Women's Inclusion Network. In addition, Athene also started a Department of Labor–registered Veteran's Apprenticeship pilot program. With fewer than 10 white-collar programs in the United States, Athene's program is one of two white-collar apprenticeship programs in Iowa. The apprenticeship program is intended to provide the training and skills required for a successful career through rotational opportunities and a training curriculum that builds foundational skills to be successful and advance at Athene. Each apprentice is also paired with a mentor to help them integrate and navigate the corporate world. Athene is proud to count that 2% of its employees are veterans and 3% of new hires in 2020 were veterans.

ClubCorp began its DE&I program in 2020 based on four key pillars: recruiting, education, training, and outreach. To help facilitate the new program, the company created a Diversity Council of field and home office leaders. ClubCorp developed a pilot program called RISE, in partnership with the University of Nevada, Las Vegas, which will focus on providing career paths for diverse employees to "RISE" to the next level. Modules concentrate on core business disciplines and necessary skills to advance exemplary club staff to reach higher roles. Additionally, ClubCorp implemented a program with First Tee™ called the ClubLife Gateway Program. Each of the participating clubs grants free memberships to four talented and diverse youth through college and pairs them with club members trained in mentoring. The program gives young participants a better opportunity to hone and grow their game, hopefully making the sport overall more accessible and bringing in new backgrounds and more diversity to the company's clubs.

Gender Equality

Private Equity

In 2020, **McGraw Hill** made significant progress in advancing its DE&I goals by launching new initiatives focused on cultivating an inclusive culture, building a diverse workforce, and developing learning solutions that are culturally responsive. To better understand employee needs and encourage a more inclusive culture, McGraw Hill conducted a series of listening sessions with employees and dialogue sessions with senior leadership across the company. In order to attract diverse applicants, the company also conducted global training sessions in which recruiters and approximately 200 hiring managers discussed unconscious bias and how to minimize it in the hiring process. To ensure the promotion of diversity internally, McGraw Hill invested in the development of initiatives such as its new Women's Leadership Initiative Sponsorship Program, which was launched in 2020. In addition, McGraw Hill established a K–12 Equity Advisory Board to consult with leaders in the DE&I field to help refine the company's process for creating products that are inclusive and representative.

COVID-19 Employee Response

Private Equity

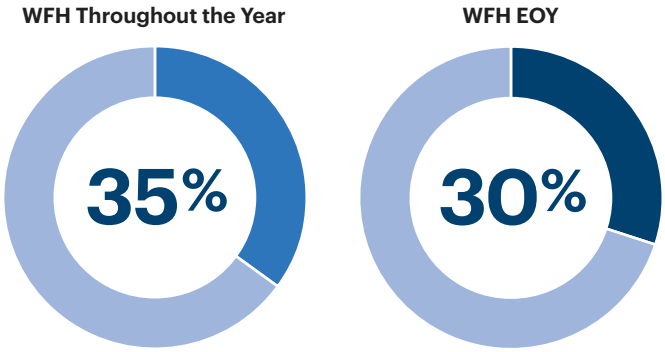
At the onset of the COVID-19 pandemic, **Covis Pharma**'s senior leadership developed a COVID-19 response policy and helped to develop training materials and communications for employees, including regular town hall meetings. Additionally, Covis Pharma conducted a COVID-19 risk assessment, which reviewed the company's core supply chains and led to the implementation of work-from-home processes and policies based on public health guidelines in each operational jurisdiction. The company ensured that the work-from-home processes and policies have been implemented effectively. During the lockdown, 100% of Covis Pharma's employees worked from home, and at the end of 2020, 71% of employees worked from home. Throughout 2020, the company maintained COVID-19 risk assessments as part of its weekly or monthly reviews with the company's partners.

Amissima took immediate action to protect employees from the spread of COVID-19. In early March 2020, senior management offered work-from-home arrangements to 95% of employees. To safeguard employees' health, Amissima fully covered the costs for all employees seeking checkups with healthcare providers contracted with the company. As a resource for employees struggling with mental health issues, Amissima provided a telephone support line so that they could consult a psychologist about managing stress during the lockdown period. Amissima stayed in touch with the workforce throughout 2020 with live video conferencing events hosted by the CEO, the deputy general manager, and the director of personnel. The events were a forum for employees to communicate concerns and for the company to provide updates on safety initiatives and other relevant topics. In addition to caring for employees' health and welfare, Amissima helped support local communities through donations to healthcare facilities focused on providing intensive-care specialist equipment and respirators to those in need. The efforts also involved supporting Amissima's distribution network of over 350 agents across Italy through operational and financial measures such as four months' suspension of loan payments for the agents, extension of deadlines for late payments of premiums, and a mental health support line during lockdown.

Cox Media Group (CMG) worked to make the lives of its employees easier over the course of the COVID-19 pandemic by permitting employees whose roles would typically require them to be on-site with the ability to work from home due to health and/or childcare issues. Over the course of 2020, 87% of the company's employees worked remotely. The company also offered employees flexibility in working hours to accommodate homeschooling or other family care needs. Prior to COVID-19, CMG employees were offered a variety of wellness resources such as prepaid counseling sessions, webinars to help employees and managers navigate new work environments, and coaching around lifestyle and personal finance. When COVID-19 hit, CMG increased those resources to emphasize access to mental health care and offered employee assistance programs and financial assistance. Additionally, in April 2020, CMG implemented Teladoc®, a leader in telemedicine, to help connect employees with doctors online or by phone without having to visit a physician in person. From the program's implementation through December 31, 2020, CMG also waived employees' copays. Through Aetna, CMG also waived coinsurance for outpatient behavioral and mental health tele-counseling services. Lastly, CMG allowed employees with dependent care flexible spending accounts to adjust their contributions during the year so they could ensure they were in the right place financially in the unprecedented COVID-19 times.

FIGURE 60

Total Reporting Company Employees Working from Home



In 2020, **Planetcast** followed a strict approach to protect employee health and safety throughout the COVID-19 pandemic. The company's management team continually monitored public guidance from local and state governments, the World Health Organization, and the Ministry of Health and Family Welfare. Team members connected daily to coordinate and prepare for immediate and necessary action, regularly communicating updates concerning public health orders and other health-related notices with employees. Planetcast also coordinated with a professional consultation team, which included an onboard doctor, to assess and address employee health and company sanitization needs. Planetcast established a variety of health and safety initiatives, including provision of mandatory personal protective equipment, temperature checks, employee testing, COVID-19–related health and safety training, adjusted floor plans, contact tracing, reduced employee capacity at facilities and offices, installation of physical barriers, and installation of equipment to filter air and increase ventilation. In addition to access to health and wellness and employee assistance programs, employees received daily check-in calls during the lockdown period, frequent awareness emails about preventive safety measures, and motivational sessions for staying productive while working from home.

Real Assets

At the onset of COVID-19, **Manufactured Housing Platform** increased its communication and engagement with employees through a variety of outlets. The company enhanced its employee health and wellness programs, hosted a weekly call where regular COVID-19 updates were provided, and set up a daily check-in through the Health Advocate app to ensure the health and safety of both employees and residents. In addition, Manufactured Housing Platform followed FNMA, CDC, and state/local guidelines with regard to eviction moratoriums and allowed residents facing financial hardship to enter into deferred payment plans. Manufactured Housing Platform also made it a priority to work with federal, state, and local programs to assist residents facing hardship. Further, the company significantly stepped up cleaning and sanitization protocols, provided additional personal protective equipment both at the properties and corporate level, and both sanitized and sealed homes before move-in, ensuring a safe environment for new tenants.

Despite the challenges presented by the COVID-19 pandemic, the **River Office Portfolio** maintained a strong connection with its employees through engagement initiatives such as newsletters, employee satisfaction surveys, and educational and career development programs. In addition to hosting virtual social events to celebrate staff birthdays and holidays, the company continued to virtually hold weekly team meetings and quarterly manager meetings. The River Office Portfolio's safety committee remains focused on honing the annual Occupational Safety and Health Administration–compliant training curriculum. Engineers are required to complete monthly online training, and property employees have required quarterly training. The company also provides annual CPR and first-aid training and certification. In response to COVID-19, the River Office Portfolio established various health and safety initiatives to protect employees and tenants, including mandatory face masks, adjusting floor plans, and installing self-cleaning barriers on elevator buttons. The company also accommodated employees who had to work in the office with staggered shifts and allowed more flexible schedules for those working from home.

Palm Hotels & Resorts implemented several measures to protect employees from COVID-19. The hotel provided face masks and other personal protective equipment, temperature checks, and health and safety trainings to ensure employee safety. In addition, workers were given flexible schedules and excused from cleaning the hotel's stayover rooms to further reduce their exposure to COVID-19.

Spotlight:

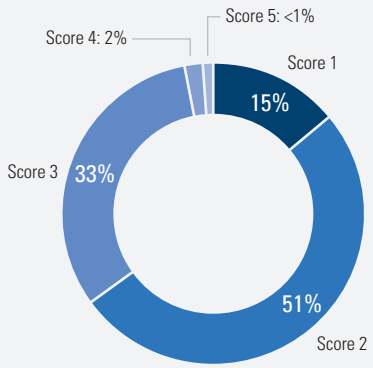
Rating Corporate Credit on Social Risk

When evaluating ESG risk of corporate credit positions, Apollo considers, among other things, companies' histories of:

- Compliance with human rights laws and regulations
- Participation in the manufacturing or sale of guns and weapons, alcohol, and tobacco
- Compliance with labor laws
- Strong relationships with clients/customers
- Employee safety track record and labor relations
- Ensuring product integrity

FIGURE 61

Concentration of Social Risk Scores in Total Return Fund[1]



1. On a scale of 1–5, where 1 is lowest risk and 5 is highest risk.

Select Respect for Workers Data

Company	Employee Engagement and/or Diversity Initiatives	Voluntary Turnover Rate (VTR)	Total Incident Rate (TIR)	Lost-Time Incident Rate (LTIR)	Anti-Discrimination	Anti-Harassment	Equal Opportunity	Health and Safety
Consumer Discretionary								
Company A	✓	7%	1.6	1.0	◐	◐	◐	◐
Company B	✓	25%	0.3	7.7	○	○	○	◐
Company C	✓	62%	5.1	2.3	◐	◐	◐	◐
Company D	✓	50%	1.0	0.8	◐	◐	◐	◐
Company E	✓	3%	1.3	0.9	◐	◐	◐	◐
Company F	✓	6%	3.0	0.0	◐	◐	◐	○
Company G	✓	56%	0.4	4*	◐	◐	◐	◐
Company H	✓	31%	1.2	0.4	◐	◐	◐	◐
Company I	✓	—	3.6	1.1	◐	◐	◐	◐
Company J	✓	10%	2.0	1.0	◐	◐	◐	◐
Company K	✓	98%	1.9	0.5	◐	◐	◐	◐
Company L	✓	23%	1.0	28*	◐	◐	◐	○
Company M	✓	6%	0.3	0.1	◐	◐	◐	◐
Company N	✓	17%	2.0	3,900*	◐	◐	◐	◐
Company O	✓	5%	0.0	0.0	○	◐	○	◐
Company P	✓	19%	4.0	1.2	◐	◐	◐	◐
Company Q	✓	2%	1.0	0.0	◐	◐	◐	◐
Company R	✓	13%	3.0	2.0	◐	◐	◐	◐
Consumer Staples and Healthcare								
Company A	✓	—	5.2	2.8	◐	◐	◐	◐
Company B	✓	10%	0.0	0.0	◐	◐	◐	◐
Company C	✓	24%	7.3	3.6	◐	◐	◐	◐
Company D	✓	86%	5.0	1.9	◐	◐	◐	◐
Energy								
Company A	✓	7%	1.0	0.0	◐	◐	◐	◐
Company B	✓	1%	1.0	0.0	○	◐	○	◐
Company C	✓	0%	1.0	0.0	◐	◐	◐	◐
Company D	✓	0%	0.0	0.0	◐	◐	◐	◐
Company E	✓	20%	3.7	1.9	◐	◐	◐	◐
Company F	✓	6%	0.0	0.0	◐	◐	◐	◐
Company G	✓	0%	0.0	0.0	◐	◐	◐	◐
Company H	✓	3%	0.5	0.2	◐	◐	◐	◐

Key ○ No Policy or Training in Place ◐ Policy in Place ◑ Training in Place ● Policy and Training in Place — Company Did Not Report

Select Respect for Workers Data

Company	Employee Engagement and/or Diversity Initiatives	Voluntary Turnover Rate (VTR)	Total Incident Rate (TIR)	Lost-Time Incident Rate (LTIR)	Anti-Discrimination	Anti-Harassment	Equal Opportunity	Health and Safety
Financials								
Company A	✓	18%	0.8	0.4	◐	◐	◐	◐
Company B	✓	8%	0.0	0.0	◐	◐	◐	◐
Company C	✓	10%	0.0	0.0	◐	◐	◐	◐
Company D	✓	9%	0.0	0.0	◐	◐	◐	◐
Company E	✓	4%	3*	39*	◐	◐	○	◐
Company F	✓	13%	0.4	0.2	◐	◐	◐	◐
Company G	✓	20%	1.0	1.0	◐	◐	◐	◐
Company H	✓	2%	0.0	0.0	◐	◐	◐	◐
Company I	✓	29%	0.0	0.0	◐	◐	◐	◐
Company J	✓	4%	1.0	1.0	◐	◐	◐	◐
Industrials and Materials								
Company A	✓	—	0.2	0.2	◐	◐	◐	◐
Company B	✓	65%	5.0	25*	◐	◐	◐	◐
Company C	✓	4%	0.3	0.2	◐	◐	◐	◐
Company D	✓	2%	4.6	4.4	◐	◐	◐	◐
Company E	✓	7%	0.5	0.4	◐	◐	◐	◐
Company F	✓	1%	0.0	0.0	◐	◐	◐	◐
Company G	✓	52%	2.0	1.5	◐	◐	◐	◐
Company H	✓	9%	0.5	0.3	◐	◐	◐	◐
Company I	✓	—	1.0	1.5	◐	◐	◐	◐
Company J	✓	10%	0.2	0.1	◐	◐	◐	◐
Company K	✓	18%	1.3	0.6	◐	◐	◐	◐
Information Technology and Communication Services								
Company A	✓	13%	0.1	0.0	◐	◐	◐	◐
Company B	✓	13%	7*	28*	◐	◐	◐	◐
Company C	✓	38%	322*	4.0	◐	◐	◐	◐
Company D	✓	12%	0.4	—	◐	◐	◐	◐
Company E	✓	10%	1.0	0.3	◐	◐	◐	◐
Company F	✓	22%	0.0	0.0	◐	◐	◐	◐

Key ○ No Policy or Training in Place ◐ Policy in Place ◑ Training in Place ● Policy and Training in Place — Company Did Not Report

*Indicates a custom safety metric was reported.

Responsible Citizenship

In an increasingly interconnected world, companies are expected to address community needs and safeguard public trust. Across sectors, companies are utilizing a variety of tools to meet these challenges, including providing in-kind services and technical assistance, deploying human capital, ensuring product safety, and developing products and services with positive social and environmental impacts. Responsible corporate citizenship efforts are often tied to business strategies that prioritize social and environmental goals aligned with sustainable business operations. Many companies now recognize that acting responsibly makes good business sense and is necessary for future prosperity.

Apollo seeks to measure and encourage the responsible citizenship efforts of reporting companies, tracking metrics to capture a variety of reporting companies' programs and initiatives. These include metrics related to philanthropic giving, the payment of state and local taxes, volunteer efforts, community outreach, products and services with positive impact, customer satisfaction, product quality, and safety.

Responsible Citizenship Data Overview

FIGURE 62

Reporting Companies' Charitable Giving by Cause

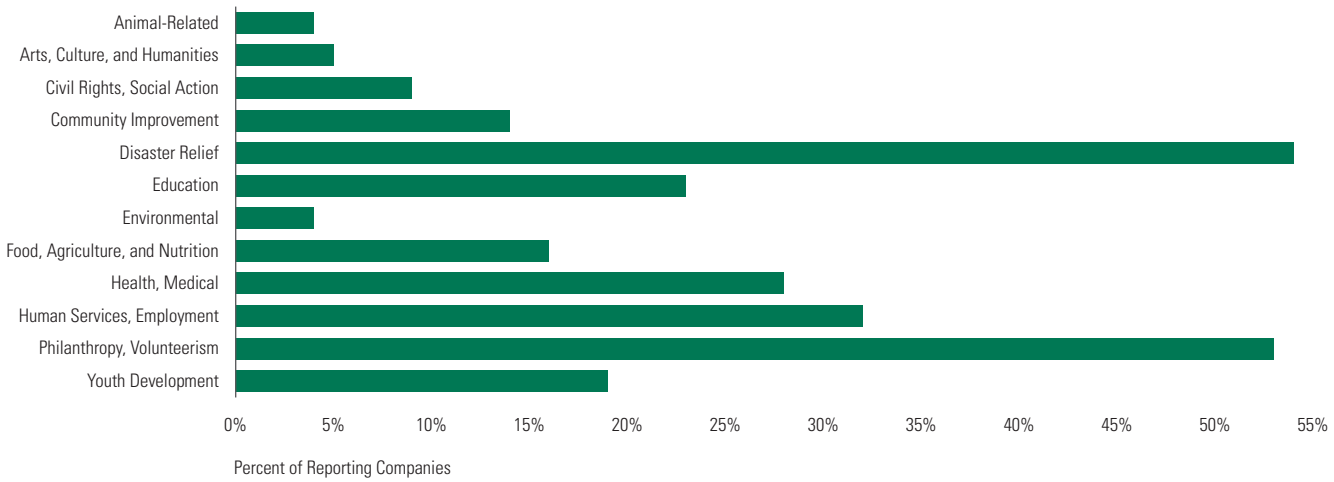


FIGURE 63

Reporting Companies with Community Engagement Initiatives

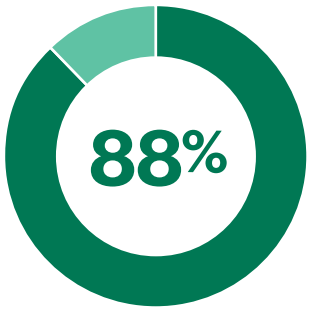
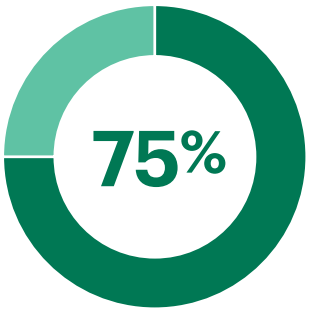


FIGURE 64

Reporting Companies with Human Rights Initiatives



$59M+

in monetary and in-kind donations made by reporting companies

62K+

hours volunteered by reporting company employees

$1.8B+

paid in state and local taxes by reporting companies

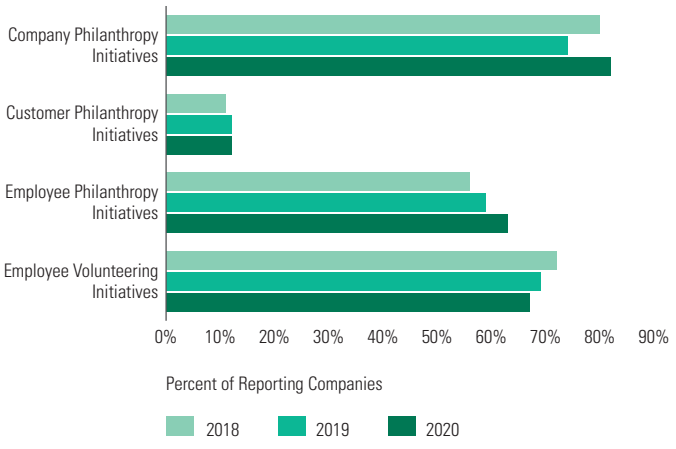
Community Engagement

Private Equity

Tech Data helped address the problems surrounding e-learning, virtual classrooms, and the digital divide caused by the COVID-19 pandemic. Tech Data launched a new program called Giving … Back to School to address digital inequity. Company employees cast votes for local and national nonprofits to support, and based on the results, the company distributed a total of $500,000 across various charities. Among these organizations were human-I-T and PCs for People, two national non-profits that provide refurbished technology like laptops, desktops, and tablets to low-income individuals and nonprofits. Tech Data's Giving … Back to School program also provided financial support to local nonprofits based on employee votes in the company's five largest US locations. These local organizations included Boys and Girls Clubs in Florida and Ohio, Academy Prep Centers, and children's homes and homeless prevention centers. Tech Data employees believed that children being at the highest risk of being left behind by digital inequity would see the greatest impact from these incredible organizations, supported by programs like online tutoring, virtual enrichment activities, and digital learning etiquette training. In order to capture the personal passions of philanthropic employees, Tech Data allocated $50,000 to match personal fundraising efforts. All US employees were eligible to create their own fundraising teams and compete in a team challenge. The top fundraisers received up to $10,000 per team, matching dollars from Tech Data. In 2020, the company donated more than $1 million in charitable contributions, and Tech Data employees contributed more than $73,000. In parallel to its external efforts to prevent inequity in the access to technology, Tech Data is actively instituting initiatives to promote DE&I within its workforce. In 2020, Tech Data hosted various virtual events on racial justice, allyship, and social justice, allowing its employees to discuss and explore new ideas in a safe space. Based on the recommendation of Beacon, Tech Data's US-based business resource group dedicated to supporting Black employees, Tech Data also made donations to the Equal Justice Initiative, the NAACP Legal Defense and Educational Fund, and the Marsha P. Johnson Institute.

FIGURE 65

Reporting Companies' Community Engagement Initiatives



Catalina, along with Athene Holding Ltd., Athora Holding Ltd., and Aspen Insurance Holdings Ltd., all Bermuda-based Apollo-affiliated (re)insurers, have agreed to donate $3.5 million to the new Career Development Centre and related technology infrastructure upgrades and improvements for Bermuda College with a total contribution of $350,000 from Catalina. The sponsorship represents a multi-year commitment to assist the country's only tertiary education facility and community college. The college will be able to offer on-island testing and assessment for a wide range of professional qualifications including accounting, actuarial, and investment management, for which candidates have needed to travel to overseas test centers in the past. With approximately 2,400 individuals enrolled in courses and training each year, this project will help enhance the Bermuda economy through increased access to workforce education and trainings, and once completed, will be open to Bermuda College students, faculty, staff, and the community.

Apex Energy tailors its activities to benefit stakeholders and the communities in which it operates. In 2020, Apex Energy worked closely with municipal officials in Hempfield Township, Pennsylvania, to address concerns surrounding a deteriorating bridge located near a future Apex Energy well pad. The collaboration resulted in the speedy installation of a new cost- and time-saving bridge replacement design — entirely funded and maintained by Apex Energy — that forestalled months of road closures and saved the municipality millions of dollars. Township engineers have since adopted Apex Energy's design for other ongoing bridge restorations, estimating that the township would save approximately $1 million per bridge replaced. Apex Energy expects to apply its innovative revitalization strategy to dozens of potential infrastructure projects throughout the township in the coming years.

In 2020, **Aspen Insurance Holdings** focused its Corporate Social Responsibility strategy on making a positive change in the communities in which it

operates through both global and regional third-sector partnerships. To that end, the company contributed $350,000 to the Adara Foundation, the company's signature global philanthropic partner. Adara serves communities in remote and rural areas of Uganda and Nepal to support maternal and youth health and education programs. The COVID-19 pandemic hit these communities hard, and it is through the support of Aspen Insurance Holdings and other partners that Adara can continue their work not only to save lives but to improve them. For the last three years, Aspen Insurance Holdings has provided £40,000 annually to its regional charity partner in London, Street Storage, to continue to provide essential services for unsheltered clients in London and helped the charity evolve from a start-up to a scale-up charity. In 2020, an Aspen Insurance Holdings employee won the Lloyd's Market Charity Award, and an additional £15,000 was donated by Lloyd's to Street Storage on this behalf. In the US and Puerto Rico, Aspen Insurance Holdings has donated nearly $50,000 to charitable organizations that address issues ranging from food insecurity to environmental conservation. In Bermuda, the company contributed an additional $300,000 to a diverse group of local charities focused on the company's targeted areas of environmental and community impact. Aspen Insurance Holdings' total charitable contributions exceeded $1 million in 2020, with an excess of £200,000 donated to charities in the UK.

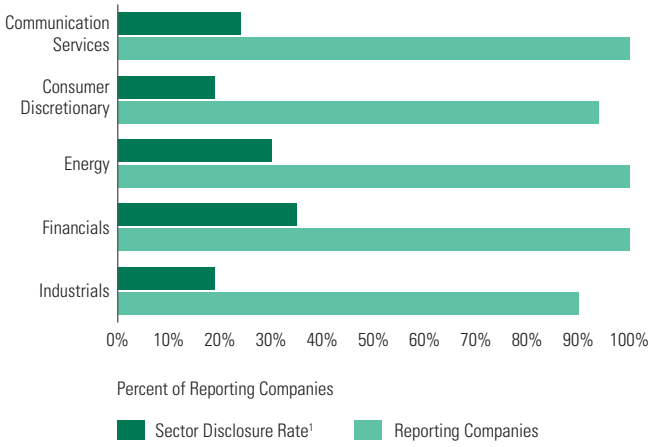
IGT Solutions (IGT) collaborated with a local governmental CSR advisory board to help restore the 95-year-old John Hall Heritage Building in the District Gurugram, Haryana, in India. The heritage building is of particular significance in India as it has a history from India's pre-independence era. Although the project has been delayed due to COVID-19, IGT is the primary financer for the project, which the local government plans to convert into a war memorial and a cultural center. The restoration of the heritage building will ultimately benefit local communities by creating jobs and attracting tourists to the area for cultural events. Additionally, IGT created a Tree Plantation Drive at the heritage building location to help restore the surrounding environment and involve employees in the restoration project.

At **Resource Energy**'s field operations in Crosby, North Dakota, extreme weather is normal in the winter months with lows regularly reaching –25 degrees Fahrenheit. When county maintenance is unable to timely clear roads, the company routinely steps up to clear roads of snow and perform other weather-related public road maintenance efforts to ensure passage for the Divide County residents, including school buses. In 2020, the company spent $120,000 on these efforts.

ADT donated $1.65 million to philanthropic initiatives in 2020. The ADT Scholars Program made a $250,000 donation to the United Negro College Fund (UNCF) that will help five students access four-year scholarships. The program also includes periodic mentoring from ADT leaders and a paid junior year internship at the company for the recipients. In addition, ADT gifted $70,000 to police and fire departments across America who helped save ADT customers from emergencies. The company also donated $50,000 to five volunteer fire departments in the western US that battled wildfires while also facing fewer fundraising opportunities due to COVID-19. ADT participated in the COVID-19–related relief in the form of $10,000 grants distributed to more than 130 nonprofits across America that were hit hard by the pandemic. Recipients of the grants ranged from food banks and soup kitchens to homeless shelters and animal care facilities and were selected by ADT managers. ADT managers also personally awarded the contribution and visited the nonprofit's facility in order to learn how ADT can be more actively involved. Besides monetary donations, ADT also supported frontline workers by donating 5,000 meals to healthcare workers at five major hospitals. In recognition of the company's commitment to volunteerism and philanthropy, ADT received a Corporate Social Responsibility award in September 2020 from Mission 500, a nonprofit organization engaging security professionals in crisis across America.

FIGURE 66

Reporting Companies' Disclosure of Charitable Donations vs. Sector Benchmarks[1]



1. The Conference Board/Bloomberg (2020).

Athora has a long-standing tradition of active community involvement, supporting its local communities through charitable donations including cash donations, employee fundraisers, contributions in kind, and employee work hours spent volunteering on charity projects. Charitable donations are managed locally by each business unit with a particular focus on charities providing human services such as healthcare and education. In 2020, with the help of employees, each location chose how to distribute a combined €1 million to be allocated to charitable projects. As a result, a total of 16 charities and organizations across Belgium, Bermuda, Germany, Ireland, and the UK received donations ranging from €20,000 to €250,000. Athora also announced its support for the Bermuda College Foundation (the Foundation) during 2020. With other Bermuda (re)insurers, Athora announced a joint donation of $3.5 million to the Foundation, which the Foundation has invested in the creation of a Career Development Centre at Bermuda College. The Career Development Centre and its programs will help enhance the Bermuda economy through increased access to workforce development and training, prometric-certified assessment required for professional development, and an expanded technology infrastructure that allows for research and development of innovative concepts. This donation was in addition to €110,000 donated by Athora in 2020 to help fund the purchase of life-assisting ventilators in Bermuda and Belgium at the beginning of the pandemic.

High Road Midstream LLC (an affiliate of High Road Resources) and its service partner, Kanawha Stone Company, are the proud recipients of the 2020 Associated Builders and Contractors of West Virginia Excellence in Construction Award for the category, Public Works/Environmental: Less than $2 million. The trade association's award for the Casterly Rock Slip Repair project recognized efforts to remediate an area of interest (the Slip) atop High Road Resources' active 16-inch natural gas line located in Marshall County, West Virginia. The Slip remediation was completed to maintain the integrity of High Road Resources' pipeline and to control sediment reach in the Burch Run Stream in Moundsville, WV. Controlling sediment reach is an environmental priority. In excess amounts, sediment can cloud the water of streams, blocking sunlight for underwater grasses, covering bottom habitats as it settles and reducing water quality for fish and other aquatic species, destroying the habitats where the smallest stream organisms live resulting in declines in fish populations and overall increases in the cost of treating drinking water. Besides contending with the rapid development of the COVID-19 pandemic, the project was challenging because the Slip presented a 1:1 steep-slope terrain running into the Burch Run Stream. Nevertheless, High Road and Kanawha Stone successfully completed the project while protecting the stream and exceeding local and national guidelines for COVID-19 safety.

Rackspace Technology and its employees are passionate about supporting the community through service and financial giving. The company provides each employee with 24 hours of paid time off per year to volunteer. In 2020, employees donated more than $500,000 to nonprofits and dedicated more than 15,000 volunteer hours to organizations that utilized their skills. The Rackspace Foundation, which is solely backed by employee payroll contributions, surpassed the $5 million mark in charitable grants to nonprofits supporting seven public schools near the Rackspace Technology Headquarters in San Antonio. The grants-funded educational programs centered around science, technology, engineering, arts, and mathematics — topics that have a particular resonance for Rackspace's business activities. When COVID-19 hit, Rackspace continued its engagement with local communities by launching a company-wide donation-matching campaign that raised more than $200,000 to help provide vital services for at-risk communities.

Real Assets

Texas Square Office Towers, along with the city, engages with its local community by creating space for that community. As a member of the local Plaza Committee, Texas Square Office Towers is working with the city on the Plaza Redesign Project, which will convert a 90,000-square-foot plaza to a green space for the public. The granite plaza, home to the iconic Mustangs of Las Colinas in Irving, Texas, has been a worldwide tourist attraction for 40 years, but due to the lack of greenspace, the plaza was heavily affected by the heat. The conversion will promote a sleek, urban greenspace, seating, walkability, dining opportunities, entertainment, and outdoor recreation options. The plaza's enhanced

3,600+ hours

volunteered to charitable organizations by employees of third-party property managers

features will build upon the Las Colinas destination with the reenergized iconic mustang sculpture and surrounding greenspace. To facilitate the Plaza Redesign Project, the Texas Square Office Towers team hosted several community engagement meetings in conjunction with the City of Irving.

FIGURE 67

Reporting Companies with Consumer Satisfaction and Product Quality and Safety Initiatives by Sector



Customer Safety and Satisfaction

Private Equity

Lumileds is at the forefront of developing innovative lighting solutions for enhanced performance and improved road safety. Today, one out of three cars globally uses a Lumileds product for lighting. In 2020, Lumileds launched its new LUXEON Go energy-efficient standard headlight source solution that provides off-the-shelf building blocks for mainstream LED headlighting applications. This new LED headlight source solution reduces CO_2 emissions while increasing road safety by combining compactness, high geometrical precision, and integrated thermal management to reduce system complexity. Another 2020 standout Lumileds product is the Philips Ultinon Pro9000. Designed with driver and other vehicle safety in mind, it provides up to two and a half times more light than halogen bulbs with an optimal spectrum that makes road signs more visible and allows drivers to react faster. It is the only automotive lighting product to win Product of the Year by Japan's *Car Goods Magazine*. The latest Philips Ultinon Essential LED offers up to 50% more vision compared to many halogen bulbs and a precise beam pattern for increased safety. Cars are becoming safer with Lumileds products. Lumileds LEDs are also used to enhance the illumination of city streets and active work sites, making them safer by increasing visibility and reducing hazards. Other examples of how Lumileds' products make the world safer, more sustainable, and more beautiful with light are Lumileds' advanced technologies to improve light quality to support circadian rhythms for human-centric lighting and Lumileds' contributions to horticulture lighting for sustainable farming.

Products and Services

Private Equity

In furtherance of its goal to make education possible, the **University of Phoenix** conducts ongoing initiatives to support responsible student borrowing. As a result, the University's three-year Cohort Default Rate (CDR) — the percentage of a school's borrowers in the United States who enter repayment on certain loans and default within three years — continues its downward trend and has decreased by 170 basis points over the past four years, placing the University's CDR well below the average of its peers. Additionally, in an era of increasing tuition, the University has taken deliberate steps to control costs, including issuing a tuition guarantee to students, ensuring that tuition will not rise for the duration of their program. This, amongst other initiatives, has resulted in a decrease in average lifetime borrower indebtedness for University graduates over the last three years.

COVID-19 Community and Customer Response

Private Equity

Shutterfly donated more than $750,000 to help communities affected by the COVID-19 pandemic, including $495,000 to organizations supporting the manufacturing and distribution of personal protective equipment, food-related charities, healthcare, and more via its partnership with *The Ellen Show*™; and

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reporting companies offered products or services with measurable positive environmental or social impacts

$225,000 to distribute diapers, formula, baby food, shampoo, soap, and more to the most vulnerable families in America via its partnership with Baby2Baby™. Shutterfly also produced American-made cloth face masks to help supplement the nationwide shortage of personal protective equipment among the public. The company partnered with Feeding America to offer a "Buy1Give1" promotion to donate an equivalent amount of face masks purchased to local Feeding America food banks up until August 30, 2020. Additionally, Shutterfly joined forces with Polymershapes in Charlotte, NC, to produce the shield portion of face shields in its Fort Mill, SC, manufacturing facility. Shutterfly produced more than 350,000 shields for frontline efforts. Shutterfly also collaborated with Scopio, a stock photography company, to deliver over 18,000 photo prints to residents in six elderly care facilities throughout New York City to give joy and brighten their days. In April 2020, Shutterfly launched the #CreateThanks initiative to honor everyday heroes. The initiative invited children to upload to a Shutterfly site their creative and compassionate artwork thanking frontline workers and nominated hospitals and essential centers across the nation to receive posters and thank you cards featuring their work. Finally, acknowledging the impacts that the year had on its employees who may have been impacted by illness, layoffs, or natural disasters, the Foundation Team made a $15,000 donation to the Employee Hardship Fund for those employees struggling with unexpected loss or tragedy.

In 2020, **OneMain**'s executive leadership organized a network of response teams to monitor the effects of COVID-19 and quickly implemented measures for the benefit of the company's business, customers, and employees. To counter capital markets and funding risks, OneMain executed contingency plans to manage corporate liquidity. With the purpose of easing customers' economic burden at the start of the pandemic, OneMain waived late fees for payments due March 15 through April 30, 2020, suspended credit bureau reporting for newly delinquent accounts in March and April 2020, and proactively suspended repossessions and pending litigation in the spring. During the second quarter of 2020, OneMain staff had conversations with 1.6 million customers to understand their individual financial situations and tailor an appropriate approach in these unprecedented times. The company adjusted borrower's assistance programs, providing approximately 300,000 customers impacted by COVID-19 with modified loan payments. OneMain also took significant steps to protect employees' safety. In branch and office locations, OneMain provided personal protective equipment, implemented enhanced cleaning, improved air filtration/purification systems where possible in corporate and central sites, and covered all costs associated with employee COVID-19 testing and virtual health visits through June 18. The company also expanded access to virtual behavioral health and employee assistance programs for employees in need of mental health assistance. As of December 31, 2020, more than one-third of OneMain employees continued to work from home.

As a leader in the delivery of community-based healthcare, **LifePoint Health** had many pivotal moments in 2020 while navigating the global pandemic. Since the start of the pandemic, LifePoint Health facilities treated approximately 29,000 COVID-19 patients.[1] In addition to making sure those patients were cared for, LifePoint Health dedicated itself to caring for its employees. In April, the company launched the CORE (Connecting Our Resources to Employees) Crisis Initiative, LifePoint Health's comprehensive response to the impact of the pandemic on its employees. CORE gives employees support during the pandemic, including sick pay for those with COVID-19, child and elder care stipends for employees in need, and expanded employee assistance program services and leadership training. Any employee experiencing financial hardship from COVID-19 and related work adjustments could apply to receive funding from the LifeCare Disaster Recovery Fund. LifePoint Health was also one of the founding members of the US Dynamic Ventilator Reserve that helped to deploy ventilators in areas that needed them during the peak of the pandemic. While the pandemic continues, LifePoint has also helped to vaccinate its communities, administering 403,017 vaccines.[2] LifePoint has upheld its community commitments notwithstanding the challenges associated with COVID-19.

Combined Real Assets

In 2020, 30% of real asset operators reported supporting their employees and communities through the COVID-19 pandemic with philanthropic efforts and accommodations. In response to the COVID-19 pandemic, the operator of **Peach** granted rent reductions to tenants of commercial properties meeting the qualification under the legislated Western Australia COVID-19 response. In response to the COVID-19 pandemic, the operator of **Florida Office** sponsored a vaccination location on-site. The operator for **Step Up I & II** was one of 17 operators that allowed employees to begin working from home. Additionally,

1. This number is for the period April 1, 2020–May 10, 2021.
2. This number is as of May 19, 2021.

some of the real assets invested in by Apollo-managed funds provide value to their communities through their work. **Parallel Infrastructure** is developing cell tower infrastructure throughout the United States, helping to provide digital connectivity to underserved suburban and rural markets. The **US Wind** offshore wind project is expected to deliver more than 4,000 jobs in Maryland and create significant in-state economic benefits over the next 20–25 years.

Real Assets

Early on during the COVID-19 pandemic, **Hurstville** registered for and facilitated contact tracing at its properties throughout New South Wales, Australia. To protect its guests while still allowing access to the property, Hurstville promoted social distancing with physical signs, tenant communications, and awareness campaigns. Hurstville also used its newly developed website to communicate COVID-19 procedures. Hurstville made it a heightened priority to maintain the highest standard of cleanliness and sanitation at the center. In addition, throughout the COVID-19 crisis, Hurstville provided rental relief in the form of rent deferrals and rent waivers to tenants, allowing them to maintain their spaces.

When the COVID-19 pandemic hit, Apollo partnered with **Tullahennel Wind Farm**, located in rural County Kerry, Ireland, to support families in the nearby area struggling with bills and daily costs. Apollo and Tullahennel offered 71 households in the near area €200 vouchers that could be used at thousands of retail outlets including restaurants and supermarkets.

After Michigan's March 2020 stay-at-home order caused 90% of the **Michigan Shopping Center** Properties' tenants to close and the other 10% to operate at adapted

FIGURE 68

Supplier Issues Evaluated by Reporting Companies

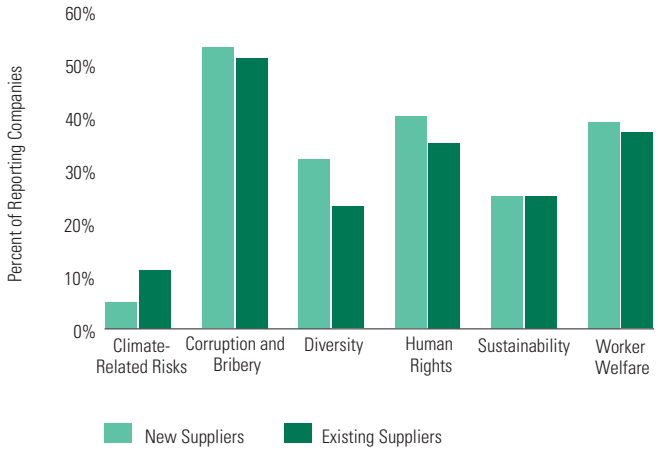


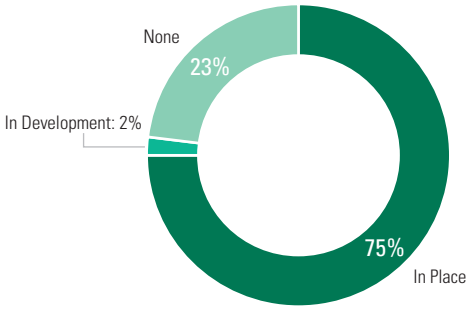
FIGURE 69

Select Examples of Third-Party Certifications Maintained by Reporting Companies

- Audubon International
- BREEAM Green Building Rating Systems
- CMMI Level 5
- Energy Labelling of Buildings EU
- ENERGY STAR®
- Family Friendly Company Certificate in 2020
- IATF 16949:2016
- ISO 14001
- ISO 27001
- ISO 45001
- ISO 50001
- ISO 9001
- LEED
- Payment Card Industries
- SMETA (social audit — manufacturing only)
- SSAE 18
- STANDARD 100 by OEKO-TEX certified
- TÜV SÜD Standards CMS 82
- Verified Carbon Standard
- WasteWise Program Participant
- Water Efficiency Management System (WEMS) SS 577:2012

FIGURE 70

Reporting Companies with Human Rights Policies, Trainings, or Initiatives



hours, Michigan Shopping Center swiftly proposed to accommodate many of its tenants with rent deferments and rent reductions in exchange for increased terms on the lease. This initiative was successful and helped business survive the economic fallout of the COVID-19 crisis, and as a result, almost all tenants could be back open for business.

Gordian Holdings Ltd. deployed a comprehensive set of policies to protect the well-being of customers and employees during the COVID-19 pandemic. For customers, Gordian Holdings switched the majority of meetings to online meetings. When in-person meetings were necessary, the company diligently implemented health and safety protocols in relation to mask wearing, temperature checks, social distancing, installation of proper ventilation and partitions, and frequent disinfection of premises. Furthermore, Gordian Holdings accommodated certain customers experiencing economic hardship due to the pandemic. For tenants whose business operations were paused due to the COVID-19 governmental measures, the company, in line with government instructions, postponed payment until February 2022 of 70% of the equivalent of two months of rent. In April 2020, the company suspended loan installments amounting to €26.3 million for up to nine months for eligible borrowers, in line with government decree. Gordian Holdings introduced a staggered remote work schedule for employees and prioritized the needs of employees with childcare needs and those with pre-existing medical conditions to work from home during lockdowns. Throughout the year, Gordian Holdings continually communicated to employees any developments regarding COVID-19 protocols and drafted various guidance documents for motivating teams while working remotely. The company's action plans for handling suspect or confirmed COVID-19 cases in the workplace included contact tracing and covering the costs of tests for employees, including on-site rapid testing on a weekly basis.

Select Responsible Citizenship Data

Company	Company Donation Intensity[1] ($/$M revenue)	Employee Volunteering Initiatives	Total Employee Volunteer Hours	Other Community Engagement Initiatives	Customer Satisfaction Initiatives	Product or Service Quality or Safety Initiatives	Human Rights Initiatives
Consumer Discretionary							
Company A	$307.83	✗	—	✗	✓	✓	✓
Company B	$1,020.78	✗	—	✗	✓	✓	✓
Company C	$51.65	✓	100–999	✓	✓	✓	✓
Company D	$162.38	✓	<100	✗	✓	✓	✓
Company E	$16.45	✓	—	✗	✓	✓	✓
Company F	$397.93	✓	—	—	✓	✓	✓
Company G	$0.00	✗	—	✗	✓	✓	✓
Company H	$310.45	✓	1,000–9,999	✓	✓	✗	✓
Company I	—	✗	—	—	✓	✗	✓
Company J	$514.63	✓	—	✓	✗	—	✓
Company K	$151.51	✓	100–999	✗	✓	✓	✗
Company L	$44.56	✓	100–999	✓	✓	✓	✓
Company M	$4,444.98	✓	1,000–9,999	✓	✓	✓	✓
Company N	$4,659.27	✓	>10,000	✓	✓	✓	✓
Company O	$247.39	✗	—	✗	✗	✗	✗
Company P	$42.48	✓	>10,000	✓	✓	✓	✓
Company Q	$303.99	✓	100–999	✓	✓	✓	✓
Company R	$107.31	✓	100–999	—	✓	✓	✗
Consumer Staples and Healthcare							
Company A	$5.04	✓	100–999	✓	✓	✓	✓
Company B	—	✓	<100	✗	✓	✓	✓
Company C	$765.61	✓	—	✓	✓	✓	✓
Company D	$80.73	✓	—	✓	✓	✓	✓
Energy							
Company A	$38.15	✗	—	✗	✗	✓	✗
Company B	$93.21	✓	—	✓	✗	✗	✗
Company C	$290.03	✗	—	✗	✗	✗	✗
Company D	$219.11	✓	—	✓	✗	✗	✗
Company E	$0.00	✗	—	✗	✗	✗	✗
Company F	$66.90	✓	<100	—	—	—	✓
Company G	$26.75	✓	—	✗	✗	✗	✗
Company H	$192.33	✓	100–999	✓	✗	✗	✓

Key — Company Did Not Report

Select Responsible Citizenship Data

Company	Company Donation Intensity[1] ($/$M revenue)	Employee Volunteering Initiatives	Total Employee Volunteer Hours	Other Community Engagement Initiatives	Customer Satisfaction Initiatives	Product or Service Quality or Safety Initiatives	Human Rights Initiatives
Financials							
Company A	$110.55	✓	1,000–9,999	✓	✓	✓	✓
Company B	—	✗	—	✗	✗	✗	✗
Company C	$164.98	✓	<100	✗	✓	✓	✓
Company D	$459.09	✓	100–999	✗	✗	✗	✓
Company E	$791.63	✓	1,000–9,999	✓	✓	✓	✓
Company F	$1,182.34	✓	1,000–9,999	✗	✓	✓	✓
Company G	$1,838.24	✓	—	✗	✗	✗	✗
Company H	$14,107.75	✓	<100	✗	✗	✗	✗
Company I	$64.83	✗	—	✗	✗	✗	✓
Company J	$1,659.39	✗	—	✗	✓	✓	✓
Industrials and Materials							
Company A	$9.56	✗	—	✓	✓	✓	✓
Company B	$629.00	✓	100–999	✓	✓	✓	✓
Company C	$95.57	✗	—	✗	—	—	✓
Company D	$588.90	✗	—	✗	✗	✗	✓
Company E	$15.53	✓	<100	✓	✓	✓	✓
Company F	$0.00	✓	100–999	✓	✗	✓	✗
Company G	$119.73	✗	—	—	—	✓	✓
Company H	$77.90	✓	—	✗	✓	✓	✓
Company I	—	✗	—	—	—	—	✓
Company J	$30.07	✓	100–999	✗	✓	✓	✓
Company K	$69.33	✓	100–999	✓	✓	✓	✓
Information Technology and Communication Services							
Company A	$311.78	✓	>10,000	✗	✓	✓	✓
Company B	$47.72	✗	—	✗	✓	✗	✓
Company C	$342.40	✗	—	✗	✗	✓	✗
Company D	$18,598.02	✓	100–999	✓	✓	✓	✗
Company E	$28.93	✓	100–999	✓	✓	✓	✓
Company F	$0.00	✗	—	✗	✓	✓	✓

Key — Company Did Not Report

1. For purposes of intensity metrics, reporting company annual revenue or equivalent industry metric is from the most recent fiscal year, which may not necessarily be calendar year 2020.

COVID-19 Report

Select COVID-19 Business Impact Data

Company	COVID Health and Safety Measures	Work from Home	Work from Home Policy Updates	Emergency Response Plan Policy Updates	COVID Risk Assessment	COVID Philanthropy	Customer/ Employee Accommodations	Health and Safety Policy Updates	Health and Wellness Programs	Employee Assistance Programs
Consumer Discretionary										
Company A	✓	◐	✗	✗	✓	✓	✓	✗	✗	✓
Company B	✓	◐	✓	✓	✓	✓	✓	✓	✓	✓
Company C	✓	◐	✓	✓	✓	✓	✓	✗	✓	✓
Company D	✓	◐	✗	✗	✓	✓	✗	✗	✓	✓
Company E	✓	◑	✗	✓	✗	✓	✓	✗	✓	✓
Company F	✓	◐	✗	✓	✓	✓	✓	✗	✓	✓
Company G	✓	◐	✗	✗	✓	✗	✓	✗	✓	✗
Company H	✓	◐	✓	✓	✓	✓	✓	✓	✓	✓
Company I	✓	◐	✗	✗	✗	✓	✓	✗	✗	✓
Company J	✓	◐	✗	✗	✓	✓	✓	✗	✓	✓
Company K	✓	◐	✓	✗	✓	✗	✓	✓	✓	✓
Company L	✓	◐	✗	✗	✗	✓	✓	✗	✓	✓
Company M	✓	◐	✓	✓	✗	✓	✓	✗	✓	✓
Company N	✓	◐	✓	✓	✓	✓	✓	✗	✓	✓
Company O	✓	◐	✓	✓	✓	✓	✓	✓	✓	✓
Company P	✓	◐	✓	✓	✓	✓	✓	✗	✓	✓
Company Q	✓	◐	✗	✗	✓	✓	✓	✗	✓	✓
Company R	✓	◐	✗	✓	✓	✗	✗	✗	✓	✓
Consumer Staples and Healthcare										
Company A	✓	◐	✗	✗	✓	✓	✗	✗	✓	✓
Company B	✓	◐	✓	✓	✓	✗	✗	✗	✗	✗
Company C	✓	◐	✓	✗	✗	✓	✓	✗	✓	✓
Company D	✓	◐	✗	✓	✓	✓	✗	✗	✓	✓
Energy										
Company A	✓	○	✓	✗	✗	✗	✓	✗	✗	✓
Company B	✓	◐	✗	✗	✗	✗	✗	✗	✓	✓
Company C	✓	◐	✓	✗	✗	✓	✓	✗	✗	✗
Company D	✓	◐	✓	✗	✗	✗	✗	✗	✗	✓
Company E	✓	○	✓	✓	✗	✗	✓	✓	✓	✗
Company F	✓	◐	✗	✗	✗	✗	✓	✗	✗	✗
Company G	✓	◐	✓	✓	✓	✗	✓	✓	✗	✓
Company H	✓	◐	✗	✓	✗	✗	✓	✓	✓	✓

Key ○ No Policy or Training in Place ◐ Policy in Place ◑ Training in Place ◐ Policy and Training in Place — Company Did Not Report

Select COVID-19 Business Impact Data

Company	COVID Health and Safety Measures	Work from Home	Work from Home Policy Updates	Emergency Response Plan Policy Updates	COVID Risk Assessment	COVID Philanthropy	Customer/ Employee Accommodations	Health and Safety Policy Updates	Health and Wellness Programs	Employee Assistance Programs
Financials										
Company A	✓	◐	✗	✓	✓	✓	✓	✗	✓	✓
Company B	✓	◐	✗	✓	✗	✗	✓	✗	✗	✗
Company C	✓	◐	✓	✓	✓	✓	✓	✓	✓	✓
Company D	✓	◐	✓	✗	✓	✓	✓	✗	✓	✓
Company E	✓	◐	✓	✓	✓	✓	✓	✓	✓	✗
Company F	✓	◐	✓	✓	✓	✓	✓	✓	✓	✓
Company G	✓	◐	✓	✓	✗	✓	✓	✓	✓	✓
Company H	✓	◐	✗	✓	✓	✓	✓	✗	✗	✓
Company I	✓	◑	✗	✓	✓	✓	✓	✗	✓	✗
Company J	✓	◐	✓	✓	✓	✗	✗	✓	✓	✗
Industrials and Materials										
Company A	✓	◐	✓	✓	✓	✓	✓	✓	✓	✓
Company B	✓	◐	✗	✓	✓	✓	✓	✗	✓	✓
Company C	✓	◐	✓	✓	✓	✗	✓	✓	✓	✗
Company D	✓	◐	✓	✓	✓	✓	✓	✗	✓	✓
Company E	✓	◐	✓	✓	✓	✓	✓	✓	✓	✓
Company F	✓	◑	✗	✗	✗	✗	✓	✗	✗	✗
Company G	✓	○	✗	✓	✗	✗	✓	✗	✗	✗
Company H	✓	◐	✓	✗	✗	✗	✓	✗	✗	✓
Company I	✓	◐	✗	✗	✓	✓	✗	✗	✓	✗
Company J	✓	◐	✗	✗	✓	✓	✓	✗	✓	✗
Company K	✓	◐	✗	✗	✓	✗	✓	✓	✓	✓
Information Technology and Communication Services										
Company A	✓	◐	✓	✓	✓	✓	✓	✗	✓	✓
Company B	✓	◐	✗	✓	✗	✓	✓	✗	✓	✓
Company C	✓	◐	✓	✓	✓	✗	✓	✓	✓	✗
Company D	✓	◐	✓	✓	✓	✓	✓	✗	✓	✓
Company E	✓	◐	✗	✓	✓	✓	✓	✗	✓	✓
Company F	✓	◐	✗	✗	✓	✗	✗	✗	✓	✓

Key ○ No Policy or Training in Place ◐ Policy in Place ◑ Training in Place ◐ Policy and Training in Place — Company Did Not Report

Appendix A: Reporting Companies

Company	Sector	Company	Sector
ADT	Consumer Discretionary	Nova KBM	Financials
AmeriHome	Financials	Oldenburgische Landesbank AG (OLB)	Financials
Amissima	Financials	OneMain	Financials
Apex Energy	Energy	Phoenix Services	Industrials
Apollo Education Group	Consumer Discretionary	PlanetCast	Communication Services
Aspen Insurance	Financials	PlayAGS (AGS)	Consumer Discretionary
Athene	Financials	QDOBA	Consumer Discretionary
Athora	Financials	Rackspace	Information Technology
Bensons for Beds	Consumer Discretionary	Redbox	Consumer Discretionary
CareerBuilder	Consumer Discretionary	Resource Energy	Energy
Catalina	Financials	Ridgeback Resources	Energy
CBR Fashion Group	Consumer Discretionary	Sbarro	Consumer Discretionary
Celeros Flow Technology	Industrials	Shutterfly	Consumer Discretionary
ClubCorp	Consumer Discretionary	Smart & Final	Consumer Staples
Coinstar	Consumer Discretionary	Sun Country Airlines	Industrials
Covis Pharma	Healthcare	Takkion	Industrials
Cox Media	Communication Services	Talos Energy	Energy
Diamond Resorts International	Consumer Discretionary	Tech Data	Information Technology
Direct ChassisLink (DCLI)	Industrials	Tegra	Consumer Discretionary
Double Eagle	Energy	The Fresh Market	Consumer Staples
ecoATM	Consumer Discretionary	Tidewater Logistics	Energy
Freestone Midstream	Industrials	Vacuumschmelze (VAC)	Industrials
High Road Resources	Energy	Vanta Education	Consumer Discretionary
IGT Solutions	Information Technology	Ventia	Industrials
Intrado	Communication Services	Verallia	Materials
Lapithus	Financials		
LifePoint Health	Healthcare		
Lottomatica Group	Consumer Discretionary		
Lumileds	Industrials		
Maxim Crane Works	Industrials		
McGraw Hill Education	Consumer Discretionary		
Northwoods Energy	Energy		

Appendix B: Reporting Real Assets

Asset	Asset Type	Asset	Asset Type
ADH	Hotel	San Francisco Hotel	Hotel
Amber	Commercial	Senior Housing	Residential
Assetz	Residential	Step-Up I	Residential
Atlanta Shopping Center	Retail	Step-Up II	Residential
Atlantic Leaf Properties Limited	Industrial/Office	Texas Square Office Towers	Office
Canvas Bolero	Secured Loans	Trident	Hotel
Canvas Tara	Secured Loans	Tullahennel	Infrastructure
DeA Capital Real Estate SGR	Secured Loans	US Wind, Inc.	Infrastructure
Downtown Atlanta Hotel	Hotel	Vaswani Exquisite	Residential
Downtown Houston Hotel	Hotel		
Florida Office	Office		
Food Related Warehouse Platform	Industrial		
Gordian Holdings Ltd.	Secured Loans		
Great Bay Renewables	Infrastructure		
Hotel Crown Plaza Paris Republique	Hotel		
Hurstville	Retail		
K-16	Commercial		
Kshitiraj Project	Residential		
Lake Platform	Office		
Link	Industrial/Office		
London Data Centre	Industrial		
Manufactured Housing Platform	Residential		
Metro2Hermes	Secured Loans		
Michigan Shopping Center	Retail		
Ocean Retail	Retail		
Palm Hotels & Resorts	Hotel		
Parallel Infrastructure	Infrastructure		
Peach	Office		
Pear	Commercial		
Residential Housing	Residential		
River Office Portfolio	Office		
Robin	Commercial		

Appendix C: Reporting Companies' Response Rates for Select ESG KPIs

ESG KPI	Response Rate
Environmental	
Total Sites	100%
Total Global Site Area	96%
Energy Consumption	100%
Energy Cost	98%
Weight of Waste to Landfill	94%[1]
Cost of Waste to Landfill	89%[1]
Weight of Waste Recycled	83%[2]
Water Withdrawn	95%[3]
Water Cost	86%[3]
Scope 1 GHG Emissions	91%
Scope 2 GHG Emissions	95%
Total Number of Vehicles	95%
Fuel Consumption	97%[4]
Fuel Cost	100%[4]
Social	
Total Employees	100%
% of Employees That Are Part-Time	98%
Voluntary Turnover Rate	93%
Total Incident Rate	100%[5]
Lost-Time Incident Rate	98%[5]
Anti-Discrimination Policy	100%
Anti-Harassment Policy	100%
Equal Opportunity Policy	100%
Health and Safety Policy	100%
Human Rights/Trafficking Policy	100%
Social Media Policy	100%
Work from Home Policy	100%
Supplier Code of Conduct	100%
In-Person Supplier Inspections	100%
Company Charitable	95%
Employee Volunteer Hours	77%
State and Local Taxes Paid	91%
Governance	
Number of Board Meetings	100%
Board Meeting Attendance	98%
Antitrust Policy	100%
Anti-Corruption Policy	100%
Code of Conduct	100%
Emergency Response Plan	100%
Sustainability Policy	100%
Whistleblower Policy	100%
Data Privacy Policy	100%
Cybersecurity Policy	100%

1. Excludes Financials sector companies.
2. Excludes Financials sector and upstream oil and gas companies.
3. Excludes Communication Services, Financials, and Information Technology sectors companies.
4. Excludes companies with fleets of fewer than 10 vehicles.
5. Includes custom safety metrics.

Appendix D: Defined Terms

Apollo	Apollo Global Management, Inc.
BOMA 360	The Building Owners Management Association 360 label
BREEAM	Building Research Establishment Environmental Assessment Method
CDC	Center for Disease Control and Prevention
CEO	Chief Executive Officer
Control Share Approach	Calculation of total GHG emissions reported by companies
CO_2	Carbon dioxide
CO_2e	Carbon dioxide equivalent
DE&I	Diversity, Equity & Inclusion
D&I	Diversity & Inclusion
e-waste	Electronic waste
EEO	Equal Employment Opportunity
EHS	Environmental, health, and safety
Equity Share Approach	Accounts for GHG emissions according to a company's share of equity in an operation
ERG	Employee Resource Group
ESG	Environmental, social, and governance
EU	European Union
FNMA	The Federal National Mortgage Association
gal	Gallon
GHG	Greenhouse gas
GRI	Global Reporting Initiative
HACCP	Hazard Analysis and Critical Control Point
HVAC	Heating, Ventilation, and Air Conditioning
IT	Information technology
ISO	International Organization for Standardization
kg	Kilogram
km	kilometer
KPI	Key performance indicators
kWh	Kilowatt hour
lbs.	pound(s)
LED	Light-emitting diode
LEED	Leadership in Energy and Environmental Design
LGBTQ+	Lesbian, gay, bisexual, transgender, queer, and others
m^2	Square meter
m^3	Cubic meter
Mmt	Million metric tons
MT	Metric ton
MWh	Megawatt hour
PET	Polyethylene terephthalate
PPE	Personal Protective Equipment
QA	Quality Audit

Appendix D: Defined Terms (continued)

Real assets	The list of assets set forth in Appendix B
Reporting companies	The list of companies set forth in Appendix A
S&P 500	Standard & Poor's 500 Index
S&P 1200	Standard & Poor's Global 1200 Index
SASB	Sustainable Accounting Standards Board
Scope 1 GHG emissions	Direct GHG emissions occurring at sources that are owned or controlled by a company
Scope 2 GHG emissions	Indirect GHG emissions from the generation of purchased electricity or energy that occurs at the electricity- or energy-generating site that is consumed in a company's owned or controlled equipment or operations
Scope 3 GHG emissions	GHG emissions that are the result of activities from assets not owned or controlled by a company but that can directly impact its value chain
SEC	Securities and Exchange Commission
Sedex	Supplier Ethical Data Exchange
TCB	The Conference Board
TIR	Total incident rate
TRIR	Total Recordable Incident Rate
UN	United Nations
UNPRI	United Nations Principles for Responsible Investing
UN SDGs	United Nations Sustainable Development Goals
UK	United Kingdom
US	United States
WELL	Performance-based system for measuring, certifying, and monitoring features of the built environment that impact human health and wellbeing, through seven core areas: air, water, nourishment, light, fitness, comfort, and mind

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Appendix F: Responsible Investing and Environmental, Social, and Governance Policy

Recognizing the Value of ESG

Since our founding in 1990, Apollo has been known for our consistent and rigorous approach to finding value. Taking many paths to value across private equity, credit, and real assets has made us one of the largest alternative investment managers. Woven into the fabric of our value-oriented business and our culture is Apollo's commitment to recognize and realize the full value of environmental, social, and governance (ESG) factors. Apollo believes that actively managing ESG risks and seizing ESG opportunities makes us better investors, and better stewards of our investors' money, by positioning Apollo and portfolio companies for sustainable success. Just as important, we believe that Apollo can and should have a positive impact on society, helping to make the world a better place and improving people's lives. Three principles of responsible investing and good stewardship are built into our firm and our investment processes across asset classes: Integration, Engagement and Transparency.

Specific ESG Policies for Each Asset Class, and for the Firm

Apollo recognizes that ESG issues can affect the firm and the companies in which Apollo-managed funds invest, both investment risk and performance. Approaches to Integration, Engagement and Transparency can vary depending on asset class, geography, investment strategy and portfolio construction, investment vehicle, type, or time horizon. Apollo also tailors consideration and integration of ESG issues to meet the specific goals and values of certain clients.

Private Equity

Throughout its 30-year history as a leader in private equity investing, Apollo has worked closely with the portfolio companies of the private equity funds it manages, to introduce and implement ESG best practices. Today those companies together employ hundreds of thousands of people across the globe, lending scope and scale to Apollo's efforts to promote diversity, encourage sustainability, and enhance local economies. Just as we take care of our own people, we seek to help portfolio companies take care of theirs. Our industry-leading ESG reporting program for portfolio companies is a rich resource for Apollo and for the companies themselves to enable them to perform better and create value.

Where Apollo-managed private equity funds own a controlling equity stake in, or can exercise influence over the operations of, portfolio companies, Apollo seeks to integrate, engage, and be transparent regarding ESG matters as follows:

Integration

- Incorporate ESG issues into investment analysis and decision-making processes through in-depth due diligence, discussion, and documentation
- Leverage the expertise of investment professionals, and third-party experts and advisors, frameworks, and tools to assess ESG risks and identify ESG opportunities throughout the term of an investment

Engagement

- Improve the long-term sustainability of portfolio companies, and increase the benefits they produce for all stakeholders
- Establish portfolio company governance structures that provide appropriate levels of oversight, and that encourage policies aligning the interests of management with Apollo-managed funds
- Serve as a resource for portfolio company management on ESG matters and provide periodic programming and operational assistance, as needed, on relevant ESG issues

Appendix F: Responsible Investing and Environmental, Social, and Governance Policy (continued)

Transparency

- Provide periodic reports to limited partners on the ESG performance of portfolio companies
- Encourage portfolio company management to be transparent with stakeholders, including but not limited to public ESG reporting and disclosure

Credit

Where Apollo-managed funds invest in the debt of an issuer or acquire a minority equity stake in a company, access to ESG information is generally limited. Nonetheless, Apollo aims to integrate, engage, and be transparent regarding ESG matters as follows:

Integration

- Consider relevant ESG risks that may affect an issuer's long-term financial performance, as part of the underwriting and investment decision-making process, through in-depth due diligence, discussion, and documentation

Engagement

- Enlist the expertise of investment professionals, and third-party experts and advisors, frameworks, and tools, to monitor and assess relevant ESG risks
- Where one or more ESG risks present a significant risk to an issuer's long-term financial performance, seek opportunities to raise the issue(s) directly with an issuer's management team or board of directors

Transparency

- Provide limited partners with a description of how ESG risks are considered in the underwriting process and how certain significant ESG risks are monitored during the holding period

Real Assets

Where Apollo-managed real assets funds control and can exercise significant influence over the operations of an underlying real asset, Apollo will seek to apply its Private Equity ESG policy, described above. Where a third-party property manager exercises control over the operations of a real asset, Apollo seeks to integrate, engage, and be transparent regarding ESG matters as follows:

Integration

- At both the property manager and the real asset level, conduct in-depth ESG due diligence, discussion, and documentation

Engagement

- Where ESG diligence reveals significant ESG risks, raise the issue(s) directly with the property manager
- Request periodic updates from property managers on steps taken to mitigate significant ESG risks, where applicable

Transparency

- Encourage third-party property managers to participate in Apollo's annual ESG reporting process and assess their ESG performance at the manager and real asset levels, where possible

Appendix F: Responsible Investing and Environmental, Social, and Governance Policy (continued)

Apollo as a Firm

Apollo recognizes that our conduct as a firm, whether in recruiting our people, shaping our business processes, or running our operations, adds to the value we bring to our investors and employees alike.

Integration

- Apollo integrates ESG into its management structure through Apollo's ESG Steering Committee, comprised of senior leaders across the firm, which is chaired by our Global Head of ESG, and Apollo's cross-functional Green Team, which is responsible for implementing ESG initiatives and coordinating ESG efforts across all of the firm's offices
- Apollo's policies are aligned with the American Investment Council's Guidelines for Responsible Investing, which provides a framework for Apollo's conduct as a firm, as well as its approach to investing across asset classes

Engagement

- Within our firm, ESG considerations start with identifying and hiring talent who believe in doing the right thing and understand the value of applying strong ethical standards to the way we conduct our business
- We recognize that the need for Apollo and the broader investment management and financial industries to be more diverse and inclusive, and we are committed to building a diverse workforce that is representative of the communities in which we live and work
- We nurture our employees by creating opportunities for them to grow professionally, in a workplace that promotes meritocracy
- We also offer opportunities to our employees to add value to their personal lives by engaging with their communities, including charitable grants and promoting volunteering opportunities
- We are committed to listening to our employees through team or individual discussions and firm-wide employee surveys

Transparency

- We strive to be transparent with all stakeholders, including our shareholders, employees, investors, regulators, and portfolio companies, about our financials, our workforce, or our ESG Program and processes
- We hold ourselves to the same standards we hold portfolio companies, and publish our publicly available ESG Report annually
- We understand the high value our employees place on timely, open communication from management, and we are committed to ensuring that we meet our employees' expectations in this regard

Appendix G: UN Sustainable Development Goals Content Index

The table below indicates where information that corresponds to the UN Sustainable Development Goals is located in Apollo's ESG Annual Report Volume 12.

ESG Report Section	UN Sustainable Development Goals
Governance and Transparency	8 Decent Work and Economic Growth 10 Reduced Inequalities 16 Peace, Justice and Strong Institutions
Sustainable Consumption and Production	6 Clean Water and Sanitation 9 Industry, Innovation and Infrastructure 11 Sustainable Cities and Communities 12 Responsible Consumption and Production 14 Life Below Water
Climate Action	7 Affordable and Clean Energy 9 Industry, Innovation and Infrastructure 11 Sustainable Cities and Communities 13 Climate Action
Respect for Workers	3 Good Health and Well-Being 5 Gender Equality 8 Decent Work and Economic Growth 10 Reduced Inequalities

Appendix G: UN Sustainable Development Goals Content Index (continued)

ESG Report Section	UN Sustainable Development Goals
Responsible Citizenship	 No Poverty  Zero Hunger  Quality Education  Reduced Inequalities  Life Below Water  Life on Land  Peace, Justice and Strong Institutions

Appendix H: GRI Content Index

The table below indicates where information that corresponds to the Global Reporting Initiative (GRI) Standards is located in Apollo's ESG Annual Report Volume 12 and other Apollo materials.

GRI 102: General Disclosures		
Disclosure	**Description**	**Location/Response**
Organizational Profile		
102-1	Name of organization	Apollo Global Management, Inc. (Apollo)
102-2	Activities, brands, products, and services	Apollo Form 10-K, filed February 19, 2021 (Apollo 10-K), pp. 9–18 *For additional information, see* www.apollo.com/our-business
102-3	Location of headquarters	New York, NY
102-4	Location of operations	Apollo ESG Annual Report Volume 12 (ESG Report), p. 120 *For additional information, see* www.apollo.com/contact
102-5	Ownership and legal form	Apollo 10-K (Apollo 10-K), p. 3
102-6	Markets served	ESG Report, p. 8
102-7	Scale of the organization	ESG Report, p. 8
102-8	Information on employees and other workers	ESG Report, pp. 8–9
102-9	Supply chain	As one of the world's leading alternative investment managers, Apollo engages a number of third-party service providers that support its business operations. In all such engagements, Apollo applies the principles and policies set forth in the firm's Vendor Engagement and Management Policy.
102-11	Precautionary Principle or approach	Apollo 10-K, pp. 158–162
102-12	External initiatives	Responsible Investing and Environmental, Social, and Governance Policy (ESG Policy)
102-13	Membership of associations	AIF Global ESG Institute American Investment Council Board Diversity Action Alliance Business for Social Responsibility CEO Action Coalition for Diversity & Inclusion ILPA Diversity in Action Initiative Impact Capital Managers Operating Principles for Impact Management Thirty Percent Coalition United Nations Principles for Responsible Investment Walker Guidelines for Disclosure and Transparency in Private Equity
Strategy		
102-14	Statement from senior decision-maker	ESG Report, p. 4
102-15	Key impacts, risks, and opportunities	Apollo 10-K, pp. 9–105

Appendix H: GRI Content Index (continued)

GRI 102: General Disclosures		
Disclosure	**Description**	**Location/Response**
Ethics and Integrity		
102-16	Values, principles, standards, and norms of behavior	Apollo Code of Business Conduct and Ethics; ESG Policy
102-17	Mechanisms for advice and concerns about ethics	Apollo Code of Business Conduct and Ethics; Audit Committee Charter
Governance		
102-18	Governance structure	Apollo 10-K, pp. 243–251; as updated by March 22, 2021 Press Release
102-22	Composition of the highest governance body and its committees	Apollo 10-K, pp. 243–251; as updated by March 22, 2021 Press Release
102-23	Chair of the highest governance body	March 22, 2021 Press Release
102-24	Nominating and selecting the highest governance body	See Apollo's Annual Proxy Statement, filed August 20, 2020 (Annual Proxy Statement)
102-25	Conflicts of interest	Apollo 10-K, pp. 71–75
102-27	Collective knowledge of highest governance body	Apollo 10-K, pp. 243–246; as updated by March 22, 2021 Press Release
102-28	Evaluating the highest governance body's performance	Apollo Corporate Governance Guidelines
102-30	Effectiveness of risk management processes	Apollo 10-K, pp. 71–75
102-35	Remuneration policies	Annual Proxy Statement
102-36	Process for determining remuneration	Annual Proxy Statement
102-37	Stakeholders' involvement in remuneration	Annual Proxy Statement
Reporting Practices		
102-45	Entities included in the consolidated financial statements	Apollo 10-K, pp. 163–238; Exhibit 21.1
102-46	Defining report content and topic boundaries	ESG Report, pp. 50, 59, 68, 78, 89; Appendix A; Appendix B
102-48	Restatements of information	There have been no significant restatements of information contained in the previous reporting period's ESG report.
102-50	Reporting period	January 1, 2020, through December 31, 2020, unless otherwise indicated.
102-51	Date of most recent report	Apollo 2019 ESG Annual Report, published in July 2020.
102-52	Reporting cycle	Apollo's ESG reporting cycle is annual.
102-53	Contact point for questions regarding the report	Apollo's Global Head of ESG, Laurie D. Medley, is the contact point for questions regarding this ESG Report.

Appendix H: GRI Content Index (continued)

GRI 102: General Disclosures		
Disclosure	**Description**	**Location/Response**
Reporting Practices		
102-54	Claims of reporting in accordance with the GRI Standards	This ESG Report has been prepared in accordance with the GRI Standards: Core Option.
102-55	GRI Content Index	This Appendix H: GRI Content Index is in accordance with the GRI Standards.
102-56	External assurance	Apollo has not sought external assurance for the information contained in this ESG Report. Apollo's consolidated financial statements are externally audited.
GRI 201: Economic		
GRI 201: Economic Performance		
201-1	Direct economic value generated and distributed	Apollo 10-K, pp. 176–203
201-2	Financial implications and other risks and opportunities due to climate change	Apollo 10-K, pp. 45–47; ESG Report, pp. 9, 68–77
GRI 205: Anti-Corruption		
205-1	Operations assessed for risks related to corruption	Apollo 10-K, pp. 88–89
205-2	Communications and trainings about anti-corruption policies and procedures	Apollo's Code of Ethics summarizes the key policies and procedures, including anti-corruption policies. On an annual basis, all employees are required to take and pass online compliance training programs.
GRI 207: Tax		
207-1	Approach to tax	Apollo 10-K, pp. 203–205
GRI 300: Environmental		
GRI 302: Energy		
302-1	Energy consumption within the organization	ESG Report, p. 9
302-3	Energy intensity	ESG Report, p. 9
GRI 305: Emissions		
305-1	Scope 1 GHG emissions	ESG Report, p. 9
305-2	Scope 2 GHG emissions	ESG Report, p. 9
305-3	Scope 3 GHG emissions	ESG Report, p. 9
305-4	GHG emissions intensity	ESG Report, p. 9

Appendix H: GRI Content Index (continued)

GRI 300: Environmental		
GRI 307: Environmental Compliance		
Disclosure	**Description**	**Location/Response**
307-1	Non-compliance with environmental laws and regulations	During the reporting period, to Apollo's knowledge, no instances of material non-compliance with environmental laws or regulations resulting in fines or non-monetary sanctions from competent authorities were identified.
GRI 400: Social		
GRI 401: Employment		
401-1	New employee hires and employee turnover	ESG Report, p. 9
GRI 403: Occupational Health and Safety		
403-9	Work-related injuries	ESG Report, p. 9
GRI 404: Training and Education		
404-3	Percentage of employees receiving regular performance and career development reviews	All Apollo employees receive annual performance and career development reviews.
GRI 405: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	Apollo 10-K, pp. 243–251; as updated by March 22, 2021 Press Release, ESG Report, p. 8
GRI 417: Marketing and Labeling		
417-3	Incidents of non-compliance concerning marketing communications	During the reporting period, to Apollo's knowledge, no instances of material non-compliance with regulations concerning marketing activities resulting in fines or non-monetary sanctions from competent authorities were identified.
GRI 418: Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	During the reporting period, to Apollo's knowledge, no substantiated complaints regarding breaches of customer privacy and losses of customer data were identified.
GRI 419: Socioeconomic Compliance		
419-1	Non-compliance with laws and regulations in the social and economic area	During the reporting period, to Apollo's knowledge, no instances of material non-compliance with laws or regulations in the social and economic area resulting in fines or non-monetary sanctions from competent authorities were identified.

Appendix I: Legal Disclaimer

This ESG Annual Report (the "Report") is provided by Apollo Global Management, Inc. ("AGM," and, together with its subsidiaries, "Apollo") for informational purposes only and is solely intended to summarize the ESG process and strategies of Apollo and the funds managed or affiliated with entities controlled by Apollo, including certain private equity, credit and real estate assets in which such funds have investments (such entities collectively, the "ESG Reporters"). This Report should not be relied upon for any other purpose. The Report does not summarize investment performance. This Report does not constitute an offer to sell, or the solicitation of an offer to buy, any security, product, or service, including interests in any investment fund managed by subsidiaries of AGM (the "Funds").

This Report covers the time period beginning on January 1, 2020 and ending on December 31, 2020, unless otherwise indicated.

Any past performance information provided herein is not indicative nor a guarantee of future performance or returns. References to ESG Reporters are intended to illustrate the application of Apollo's investment process only and should not be viewed as a recommendation of any particular security or ESG Reporter. Any information provided in this Report about past investments is provided solely to exemplify various aspects of the previously utilized ESG processes and strategies of Apollo and the ESG Reporters. Data provided in this Report is intended to illustrate applicable, available information relating to Apollo and the ESG Reporters. Not all ESG metrics are applicable to Apollo or each of ESG Reporters, and methodologies for measuring ESG metrics may differ. The investments described in the selected case studies, including selected video testimonials, were not made by any single fund or other product and do not represent all of the investments purchased or sold by any fund or other product.

The information contained in this Report may not necessarily be complete and may change at any time without notice. Apollo does not have any responsibility to update this Report to account for any such changes. Certain information contained herein may be "forward-looking" in nature. Due to various risks and uncertainties, actual events or results of the actual performance of any Fund may differ materially from those reflected or contemplated in such forward-looking information. As such, undue reliance should not be placed on such information, and no individual or entity should rely on such information in connection with buying or selling any securities or making or selling any investment. Forward-looking statements may be identified by the use of terminology including, but not limited to, "may", "will", "should", "expect", "anticipate", "target", "project", "estimate", "intend", "continue", or "believe", or the negatives thereof or other variations thereon or comparable terminology.

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The information contained herein is not intended to address the circumstances of any particular individual or entity and is being shared solely for informational purposes. The securities and ESG Reporters identified and described herein do not represent all of the securities or ESG Reporters purchased, sold, or recommended by the Funds, and the reader should not assume that investments in the securities ESG Reporters identified and discussed herein were or will be profitable.

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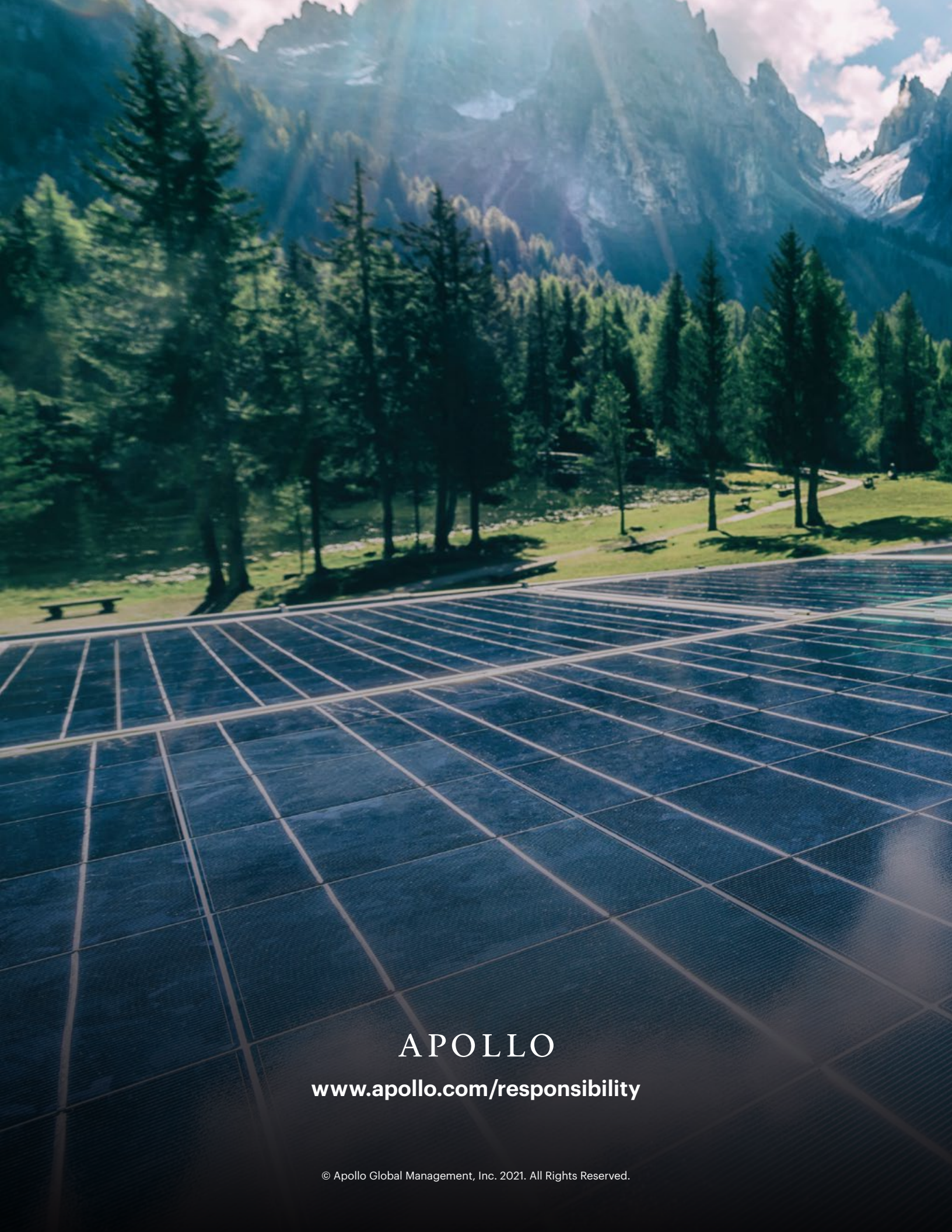
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