

2022 Citizenship Report



AMERICAN SECURITIES



Table of Contents

4	Letter from Our CEO
6	American Securities and ESG
16	Acting with Responsibility
20	Impact in Our Portfolio
30	Progress in Our Firm People and Operations Diversity, Equity & Inclusion
38	Engagement in Our Communities
44	Looking Ahead



Our Mission

Generate superior returns by making investments in great businesses and helping management better them.

Our Values

We maintain the highest personal and corporate ethics through **honesty** and fair dealing.

We are dedicated to a true **partnership** with our management teams, our colleagues, our investors, and all others who help us achieve our mission.

We aim to be **respectful** in all of our interactions.

Our focus is always on the **long-term** best interests of the companies and investors we serve.

We are committed to fostering an inclusive environment that promotes and values **diversity**.

We seek to continuously build **human capital**.

Our success is grounded in **hard work** and rigorous analysis.

We enjoy our work and the **relationships** that come from it.

We hope to make the world a better place by **giving back** to the communities in which we live and work.

Letter from Our CEO



American Securities has a long-standing commitment to giving back, attempting to model responsible corporate citizenship, and supporting diversity in our communities. We bring this same spirit of engagement and partnership to our investment approach because we understand the value of intentionality and active participation. We are pleased to highlight the efforts of many in this annual Citizenship Report, which details the tangible impact of our portfolio companies and our firm in the broader communities in which we live and work.

Environmental, social, and governance matters (“ESG”) are important for both creating value and mitigating risk. In 2022, we were again able to work closely with our portfolio companies to improve supply chains, enhance pricing and procurement efforts, execute transformative M&A, and ultimately strengthen underlying earnings growth for many of our businesses. Kevin Smith also joined us as Head of ESG—a newly created role—to serve

as the internal champion of and a key strategist for our ESG efforts. Under his leadership, and consistent with our firm’s mantra of continuous improvement, we have enhanced the collection and analysis of ESG data across our portfolio. Enabled by these efforts, we were able to become a member of the ESG Data Convergence Initiative (EDCI), with the goal of drawing comparative insights to further help our companies improve EBITDA over time.

Similarly, the firm’s diversity, equity, and inclusion (DEI) program has continued to expand its impact over the past year, with the support of the members of our DEI Committee, a rotating group of colleagues focused on developing DEI objectives, strategies, and recommendations. In 2022, we implemented new hiring initiatives, as well as increased the number of partnerships we maintain with organizations committed to broadening diversity in the investment industry.

As many of you may know, the lead investor in American Securities’ first private equity fund was heirs of Julius Rosenwald, who was the primary owner and President of Sears, Roebuck & Co. in the early 1900s. Julius was a proponent of “give while you live,” and he dedicated the majority of his fortune to various philanthropic initiatives. He firmly believed that the racial divide in the United States could not be mended unless those with privilege worked in partnership with marginalized communities. Since the establishment of the American Securities Foundation more than two decades ago

and our annual Giving Back Days in 2008, American Securities colleagues have continued to honor the Firm’s heritage by actively supporting our communities to help combat socioeconomic and cultural hardships. In the New York City area, our Giving Back Days have focused on supporting organizations that provide food to the most in-need populations (Rethink Food and West Side Campaign Against Hunger), as well as workforce development for women (Grace Institute). In China, we focus on supporting the advancement of educational opportunities and rehabilitation for children in need (Shanghai Qingcongquan Training Center).

As you will further read in the following pages, ESG, DEI, and charitable giving initiatives are neither new to our firm nor mere acts of reporting. The examples contained herein highlight only a small portion of the initiatives that American Securities and our portfolio companies undertake to make the world a better place through responsible citizenship. I am proud of our commitment, our accomplishments, and the team of colleagues dedicated to making progress on these important initiatives.

Sincerely,

Michael G. Fisch
Founder & CEO



American Securities and ESG

As active industry participants, stewards of investor capital, and responsible portfolio partners, ESG is necessarily intertwined with our way of doing business.



Firm Overview

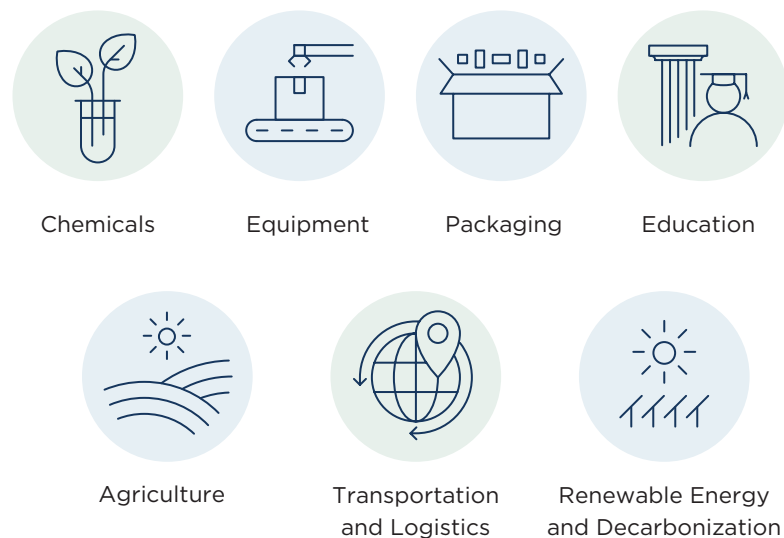
Over nearly three decades, American Securities has sought to pursue its investment strategy in a disciplined manner across business cycles and ever-evolving market dynamics, targeting companies that offer the prospects of stable cash flows and significant equity appreciation for our investors.

With consistent leadership and an enduring investment philosophy since inception, we target companies primarily located in the U.S. with leading and highly defensible market positions, utilizing a long-term partnership approach and hands-on model to drive value creation. Our generalist investment strategy includes a significant industrials focus on businesses with experienced management teams, stable demand dynamics, and demonstrated competitive advantages with opportunities for growth. We believe American Securities' family office heritage has contributed meaningfully to our culture and overall investment philosophy, which is focused on developing long-term, strategic partnerships built on trust and mutual respect.

<p>29 years experience</p>	<p>\$20+bn committed capital</p>	<p>170+ team members</p>
<p>280+ add-on acquisitions</p>	<p>\$12bn transformative M&A since May 2020</p>	

Experienced, Thematic Investors

We leverage our years of experience to develop and invest behind attractive themes within promising sectors underpinned by macro tailwinds. Our success in a variety of industrials segments continues to be the foundation for a range of opportunities, many of which are driving more responsible and sustainable global systems.



ESG Integration

We continually look for more ways to systematically integrate relevant ESG factors into our investment process, from initial deal screening and diligence to value creation throughout our stewardship period. The American Securities team and our investment process have been structured to bring together the strength of our in-house resources, our portfolio company management partners, and external advisors to optimize our ESG-related performance in service of ever growing EBITDA at portfolio companies to enable stronger investor outcomes.

Powered for Performance

BROAD ECOSYSTEM OF EXPERTS AND ADVISORS

- + Investment Team
- + Portfolio company management
- + External experts and advisors
- + Resources Group
 - › Established in 2002
 - › 57 professionals
 - › Expertise in strategy, operations and procurement, finance, information technology, data science, Asia strategy and operations, commercial excellence, and human capital
 - › Newly created ESG function leverages cross-functional insights to drive opportunities including: ESG strategy development, human capital advice, cybersecurity risk assessment, procurement and operations efficiencies (energy, waste, water), and customer sustainability assessments

ESG and Our Investment Process

This network of resources facilitates the integration of ESG considerations throughout our investment lifecycle, amplifying the opportunities and risk mitigation for each portfolio company.

Investment Ideation	➤ Investment Team and Resources Group identify investable themes
Diligence	➤ Third-party support, coordinated with the Resources Group, focuses on industry-specific, material ESG factors
Shared Vision	➤ Value creation plans, which integrate ESG, are crafted as appropriate after consultation with company management
Throughout investment	➤ Outcome-based projects advance ESG performance, tracked through regular data collection
Preparation for Exit	➤ A developed ESG value proposition, education, and buyside positioning to enhance the sale process

A Long History of ESG and DEI Integration

Since our founding, we have valued making an impact on our communities and acting as responsible corporate citizens. Our ESG and DEI goals are ever evolving as part of our obligations as stewards of investor capital.



Advancing Progress

Each year, we have challenged ourselves to advance our ESG and DEI programs, contributing to best practices in our industry and acting as responsible advisors for our portfolio companies. We intend to continue progressing with these important matters in ways that are material to the success of our portfolio investments and our Firm.

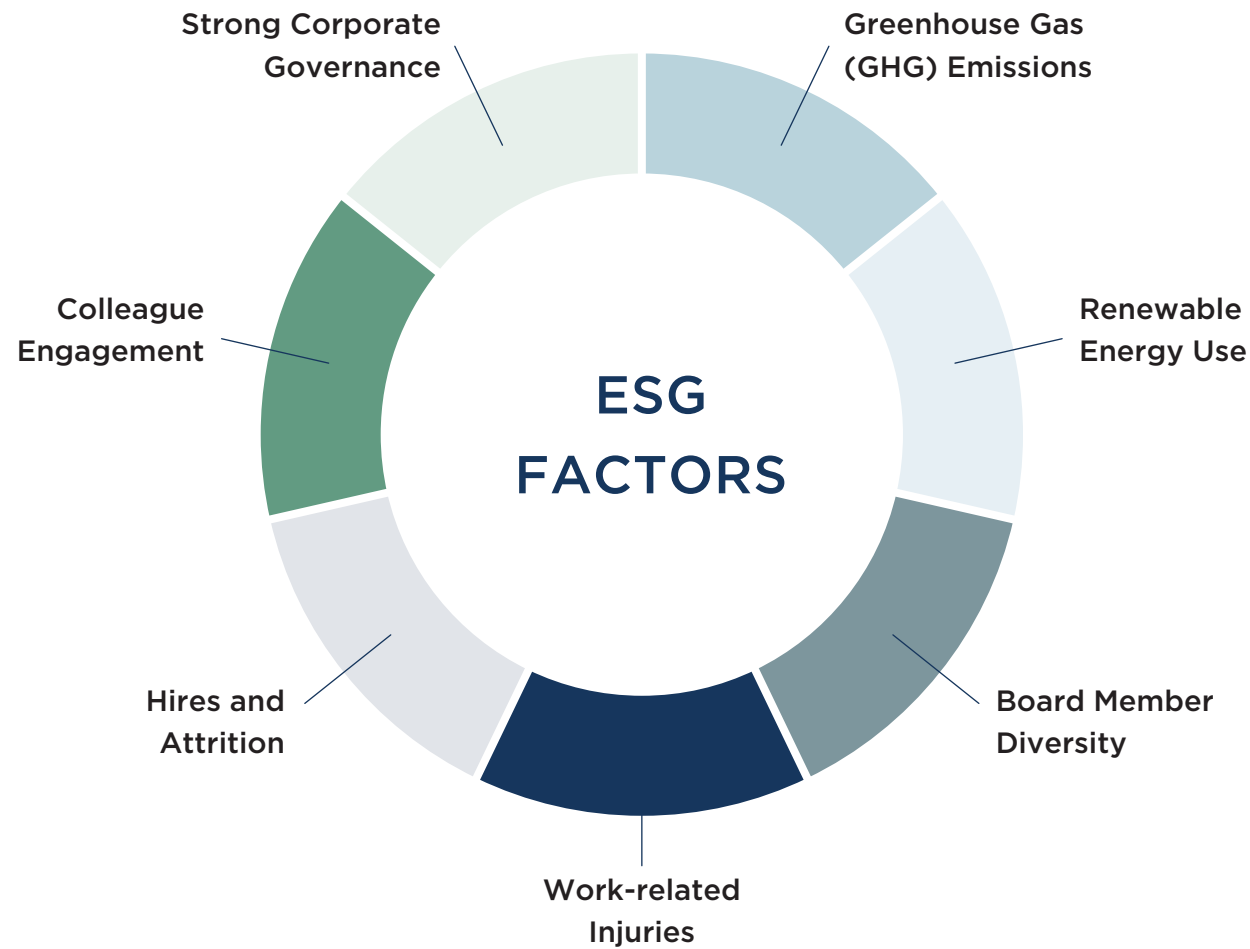


Near-Term ESG and DEI Priorities

PRIORITY	STATUS
Advance New Memberships and Initiatives	American Securities became a member of the ESG Data Convergence Initiative (EDCI), which facilitates private equity industry transparency and benchmarking. We are also a signatory of the ILPA Diversity in Action initiative and continue to evaluate other material frameworks.
ESG Data Collection	Based on the EDCI metrics, we established material key performance indicators (KPIs) and created an internal process for data collection and analysis. We are continuing to advance this approach by analyzing results, benchmarking, and developing action items for continuous improvement, where relevant.
Reporting and Transparency	We provide annual transparency on our Citizenship activities and additional reporting to our Limited Partners for company-specific ESG data.
Portfolio Company Support	We have developed playbooks for our portfolio companies on ESG strategy development, including the procurement of renewable energy and other decarbonization opportunities. By sharing our insights and knowledge, we hope to support our companies in setting and achieving even greater ESG goals.
ESG and DEI Training	We provide our colleagues with training around important ESG and DEI information and topical events. These updates seek to ensure broad-based knowledge that allows each of our colleagues to contribute.
DEI Roadmap	We are focused on making advancements in key initiatives, including colleague mentorship, driving awareness internally and in our portfolio, and maintaining accountability for advancing our DEI journey through metrics and reporting.

Areas of Focus

We include financially-material ESG factors in our investment analysis to address potential risks, assess and enhance operational and management capabilities, and capitalize on sustainability tailwinds to drive value and opportunities for growth.



EXCERPT FROM OUR ESG POLICY

Since the Firm's inception, American Securities has been focused on acting as a responsible citizen. In recognition that environmental, social, and governance matters are important to both risk mitigation and value creation, we seek to grow and improve the companies with which we partner for long-term sustainability with the goal of improving performance and minimizing any adverse environmental or societal impacts on individuals, communities, or the planet.



Acting with Responsibility

Together with our portfolio companies, we take an active approach to advancing ESG performance.



Stewarding ESG

We strive to increase our ESG- and DEI-related performance through three channels: the companies in which we invest, our own organization and colleagues, and the communities in which we live and work.

1. Our Portfolio

- › Identification of thematic investment opportunities and partnerships for growth and positioning
- › ESG-relevant strategy development
- › Operational enhancements that reduce costs, mitigate risk, or create opportunities for value

2. Our Firm

- › Education of our team
- › Proactive partnership to advance our ESG and DEI initiatives
- › Mentorship opportunities

3. Our Communities

- › A deep history of commitment that is ingrained in our values
- › Culture of giving back, both in terms of philanthropy and time
- › Active participation in and support of our colleagues' causes

Impact in Our Portfolio

Each company in the American Securities portfolio is at a different stage in its ESG journey, and each has unique ESG considerations. As active partners, we engage in ongoing dialogue to support our companies' ESG journeys and learn from their ESG accomplishments.



PORTFOLIO'S FOOTPRINT

55 countries

150,000+ employees

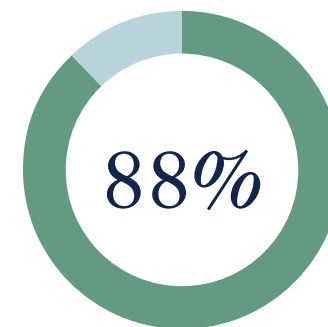
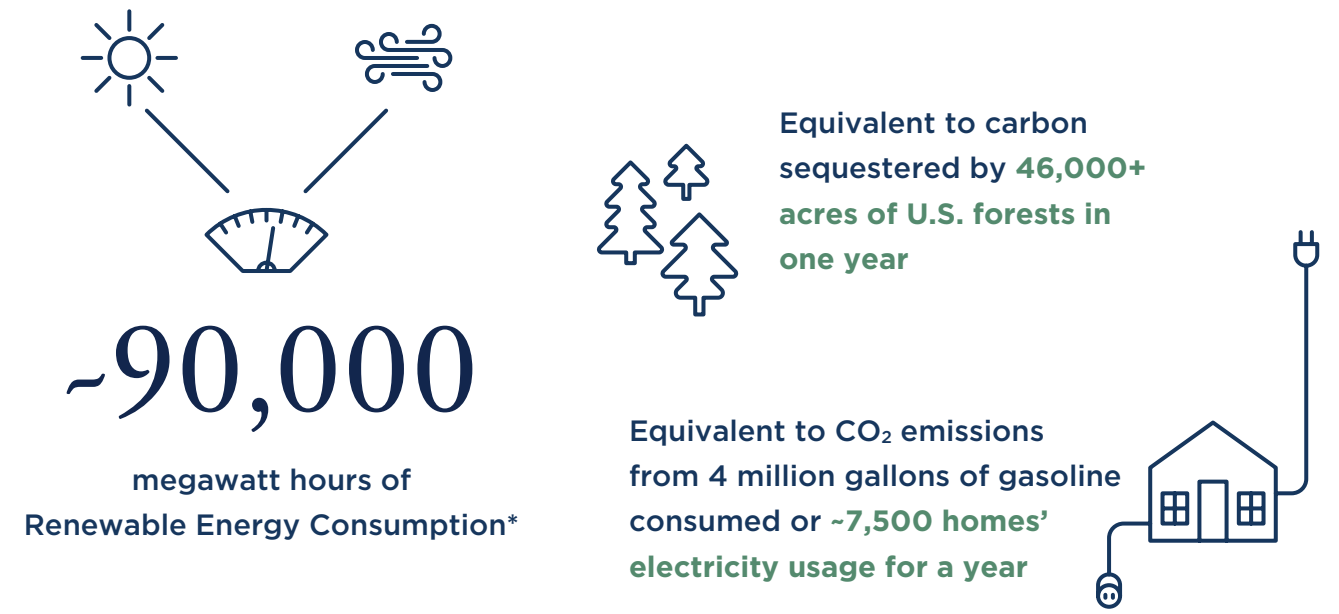
77 total investments

27 current portfolio companies

80%+ CEO finish rate*

* Finish/retention rate is the percentage of CEOs at acquisitions that remain in such position at exit (or in the case of unrealized investments, through May 2023), and is inclusive of current investments. CEOs are deemed to remain in such position at exit in circumstances of retirements and other planned transitions that American Securities was generally aware of at the time of investment.

2022 ASP VIII ESG and DEI Performance*



88% of Firm's majority-owned companies have at least one diverse Board member (gender or race/ethnicity)**



100% of our companies have Code of Ethics, Conflict of Interest, Cyber Security, and Sexual Harassment Policies in place

\$4.3 million collectively donated to charities

7,600 collective volunteer hours

2,975
Organic Net New Hires



Note data is inclusive of renewable energy present in the local grid at portfolio company locations in alignment with EDCI methodology. Equivalency information is via an Environmental Protection Agency calculator found at <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator#results>
* See Endnote A for important information on portfolio impact data metrics
** Board diversity metric is inclusive of current ASP portfolio, not exclusive to ASP VIII

Portfolio Company Case Studies*



Hexion is a leading, global producer of adhesives and performance materials that enable the production of engineered wood products and other specialty materials used in a variety of residential and commercial building applications, as well as high performance coatings. Key end markets include residential and non-residential construction, repair / remodel, furniture, energy, agriculture and automotive.

In 2022, the company continued to enhance its ESG profile with governance and product lines aimed at driving industrial sustainability. At a corporate level, the company named its **first-ever Chief Sustainability Officer**, reporting directly to the CEO, and conducted an evidence-based materiality assessment of its ESG-related risks and opportunities using Datamaran software and direct stakeholder interviews. The company remains committed to the human rights principles of the United Nations Global Compact and to actively contribute to the UN Sustainable Development Goals (SDGs). Hexion conducts sustainable product stewardship under the guidelines of the American Chemistry Council’s Responsible Care Product Safety Code, and the company **is advancing environmental initiatives and product**

design under the governance of its Sustainability Steering Team.

One of these products includes Hexion’s **ArmorBuilt™ Wildfire Shield, a durable safeguard that protects critical infrastructure and building materials from the increasing wildfires caused by climate change.** The state-of-the-art smart material is triggered by heat to protect wooden utility poles and minimize the cost of disruption and repair. In September 2022, during the California Mosquito Fire, ArmorBuilt Wildfire Shield protected numerous utility poles from burning, despite significant damage to nearby vehicles. ArmorBuilt Wildfire Shield protects more than 100,000 utility poles in the field today.

Hexion **received a 2023 ENERGY STAR® Partner of the Year Award for Sustained Excellence in Energy Management**, recognizing its energy reduction efforts in 2022. This is the third consecutive year that Hexion has been named an ENERGY STAR Partner of the Year, and the first time that the company has been recognized with the Sustained Excellence designation. In 2022, Hexion **added the role of Utilities and Environmental Sustainability Leader** to integrate ongoing energy efficiency and greenhouse gas reduction initiatives across the company.



Hexion by the Numbers in 2022

Customers in **60+ countries** | **11** R&D sites

Over 450 patents and **450** registered trademarks

33% reduction in energy intensity through 220 distinct projects over the last eight years

20% reduction in GHG intensity since beginning an Energy Star partnership three years ago

50% of the company’s annual procurement spend is with EcoVadis-rated suppliers

Eliminated **~14,000** truck shipments and **3.9 million** truck miles through payload optimization and logistics management

Over **\$480,000** in corporate charitable contributions

Hexion associates globally logged more than **2,200** volunteer hours

* See Endnote B for important information on portfolio company case studies

MILK SPECIALTIES GLOBAL



MSG is an industry-leading, vertically integrated ingredient manufacturer focused on the processing of raw dairy inputs into value-added ingredients for human and animal well-being, performance nutrition, and functional food.

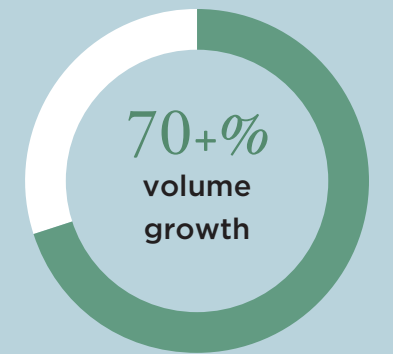
In 2021, the company captured 13 million pounds of solids that would otherwise have become dairy industry waste. American Securities sold MSG in February 2023 after a period of ownership investing behind attractive, long-term macroeconomic trends in health and wellness and sustainability.

One such initiative was the **acquisition and retrofit of a Monroe, Wisconsin plant to collect and process what would otherwise be waste whey from local cheese producers.** The solution doubled the capacity of the facility without increasing its footprint or adding trucks on the road for collection. Local small-to-medium sized cheesemakers gained access to whey processing resulting in nearly 380,000 pounds of whey solids (approximately 161 full truckloads) saved from disposal annually. In total, more than 2.8 million gallons of water - enough to fill the Monroe Community swimming pool at least four times over - is now reclaimed and recycled annually thanks to the plant's new processing equipment.




During American Securities' Partnership

 **136 million** gallons of wastewater saved annually



100+ local suppliers partnered with responsibly

 **\$150 million** invested in supply chain efficiencies

 **400+** jobs created

TRACE3

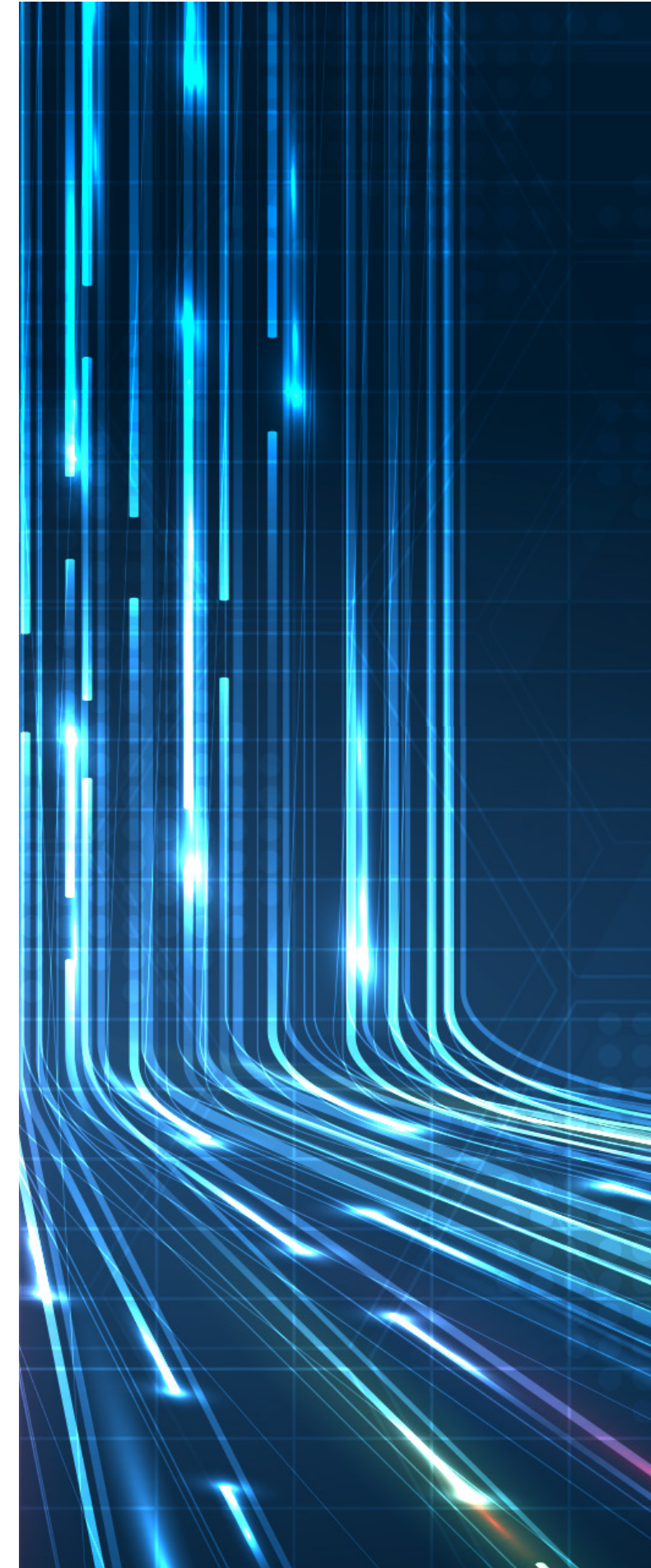
Trace3 is a leading provider of technology hardware, software, and services to over 2,500 enterprise and mid-market customers in the U.S., with core expertise in hybrid cloud, security & networking, and data intelligence applications.

The company has a commitment to diversity, inclusion, and social responsibility, with a variety of programs aimed at diversifying perspectives in the technology arena.

In collaboration with Hiring Our Heroes, a U.S. Chamber of Commerce Foundation program, Trace3 **created an internship program, empowering so-called “Tracers” with mentorship and hands-on STEM experience.** The Tracers program targets students from underprivileged backgrounds, partnering with universities to source a candidate class of ~30 students.

Trace3 further collaborated with Hiring Our Heroes to **establish a veterans fellowship program connecting veterans, transitioning service members, and military spouses with employment, training and mentorship** at Trace3.

Trace3 also **created a Women in Tech event series, aimed at supporting women in the industry** and providing a dedicated channel for exchange of ideas, networking, and showcasing of leadership. The company believes that recognizing the impact of women in the technology sector – both their employees as well as customers and vendors – through a committed platform can serve to uplift the entire industry.





SOLV Energy is a leading renewable energy services business focused on building / operating utility-scale solar and storage projects across the U.S. The company has built and manages over 10 gigawatts of solar assets in North America.

SOLV's commitment to creating a brighter future also extends to social responsibility, and the company's Good Energy team facilitates employee volunteer efforts and partnerships with nonprofits across the country. For the past two years, SOLV worked with Heart of America Foundation and students from California Polytechnic State University (Cal Poly) on a **Skip the Grid project in the Navajo Nation**. Students, under the guidance of the SOLV team, learned by doing, **installing solar-powered residential systems to provide light and refrigeration in Navajo homes lacking access to transmitted electricity**. The Cal Poly students coordinated with Goal Zero Engineers to analyze a typical home's average energy demand, coordinated material transportation, created maintenance manuals, and raised awareness of the minimal access Navajo communities have to transmitted electricity. In 2022 the company also announced the inaugural offering of its **PowerUp! Renewable Energy Scholarship**, providing sustainability education funding for high school seniors. For judging the applicants, SOLV partnered with SEI, an environmental nonprofit that has worked with schools, communities, and businesses to develop leadership pathways in sustainability from elementary school to early career for over 25 years.



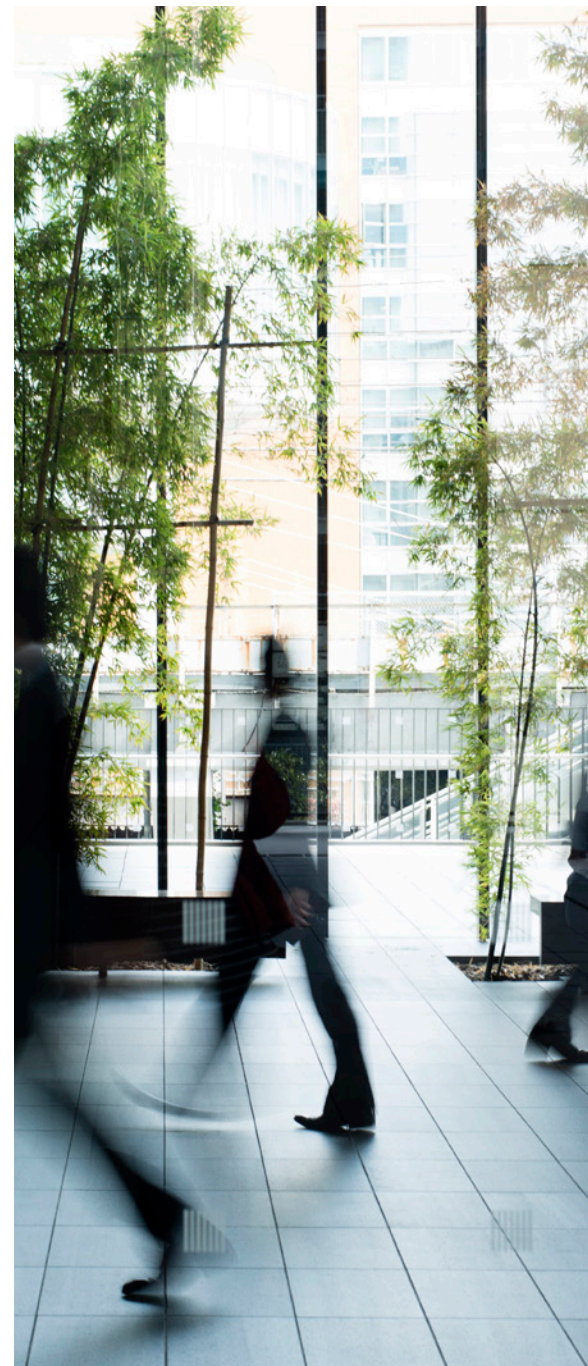
Progress in Our Firm

People and Operations

Since its founding, American Securities has operated with an intentional commitment to its people, organizations with which it partners, and their related communities to be a leading corporate citizen. Our focus on responsibility extends throughout our organization and our operations, seeking to minimize our ecological footprint and maximize our positive societal impact wherever possible.

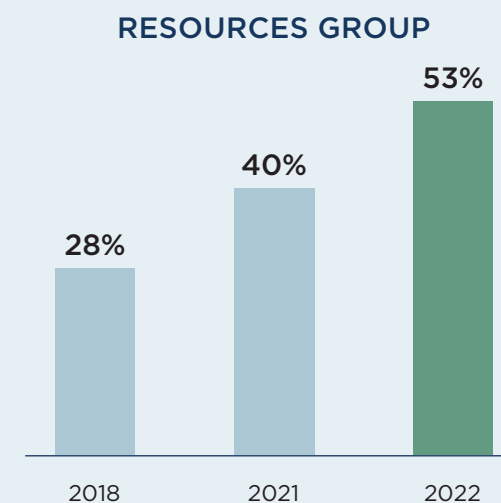
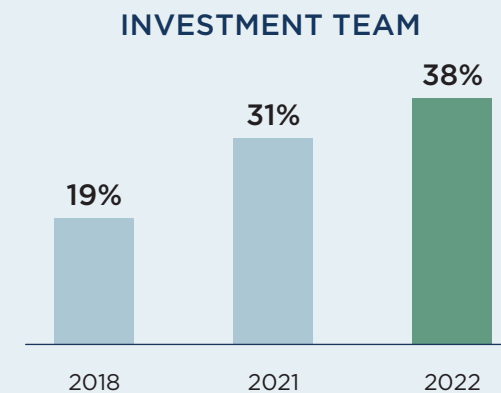
Portrait of Responsibility

- › Our headquarters in New York has efficient, sensor-driven lighting, as well as processes in place to reduce printed materials.
- › We distributed reusable bottles to our colleagues and provide washable cutlery in colleague kitchens to reduce single-use plastics.
- › Our benefits focus on supporting the needs of a diverse workforce, with an inclusive holiday schedule and benefits for a range of family planning needs. We also offer lactation support for nursing mothers, including breastmilk shipment while traveling for work.
- › Each colleague receives a Lifestyle Spending Account sponsored by the Firm that supports gym memberships for health and wellness, babysitting, tutoring, and/or meal delivery as needed for the individual needs of our team.

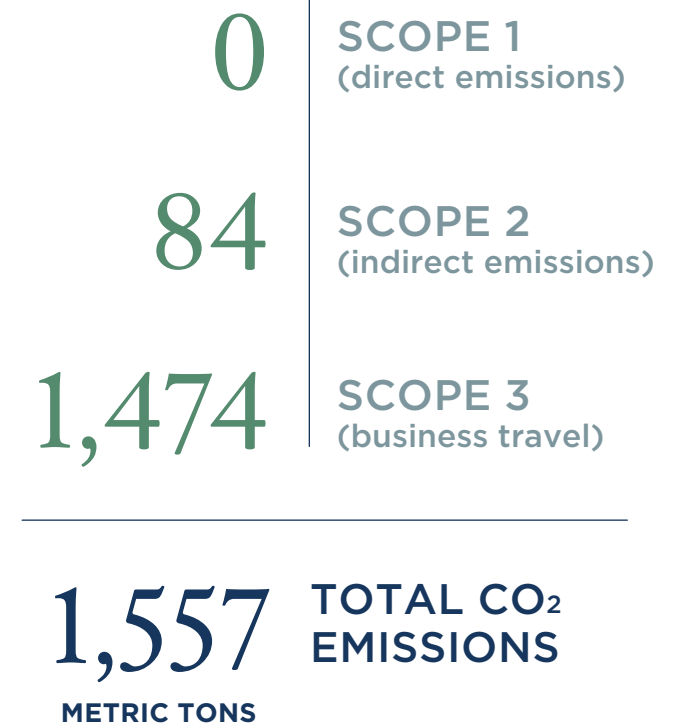


American Securities is now officially Certified™ by Great Place to Work®. For our inaugural Great Place to Work survey, **95% of our colleagues said American Securities is a great place to work – 35 percentage points higher than the typical U.S.-based company**

Women & Underrepresented Colleagues



AMERICAN SECURITIES EMISSIONS SNAPSHOT



Progress in Our Firm

Diversity, Equity & Inclusion

DEI STATEMENT

We believe our Firm Values represent the best articulation of the Firm that we are striving to be. In the context of our Diversity Value, and through our DEI statement and goals, we seek to uphold a workplace in which all colleagues have the opportunity to grow and to advance in a collaborative, respectful culture that enables each of us to do our best work in supporting the Firm's mission.



Diversity

We are committed to developing a Firm culture that attracts, recruits, supports, and retains colleagues of all identities and backgrounds.

Equity

We aim to create growth opportunities and aspire to generate fair outcomes for all colleagues, reinforced by a combination of aligned principles, dedicated resources, and structured policies and practices.

Inclusion

We are striving to build a culture of collaborative participation in which all voices are encouraged, heard, and respected, thereby fostering a sense of belonging for all colleagues.

Progress against DEI Goals

When the DEI Committee launched in 2021, it set goals to define the Firm's DEI mission, create inclusive recruiting and retention strategies, and establish best practices.

In 2022, the second rotation of non-permanent committee members joined, ensuring broad engagement within the Firm and a wide variety of perspectives.



With the help of a colleague survey conducted early in 2022, as well as outside advisors, we completed our DEI Statement shown here, a meaningful expression of our Diversity Value.



Our metrics benchmarking continues as we seek to understand how other firms track diversity-related statistics to formulate our approach.

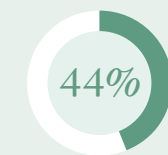


We continue to expand our external partnerships around these topics as outlined on the following pages.



We added peer buddies for new Investment Team hires to increase mentorship, and we are piloting mentors outside of a colleague's immediate team for female Associates in the Resources Group.

Our involvement with external partnerships, along with other initiatives, has helped us increase the number of female hires in our organization.



IN 2022, 44% OF INVESTMENT TEAM NEW HIRES WERE FEMALE, UP FROM 25% IN 2021.



FURTHER, 50% OF RESOURCES GROUP NEW HIRES WERE FEMALE, UP FROM 44% IN 2021.



Progress in Our Firm

Ongoing DEI Commitment

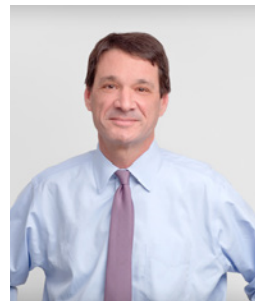
- › Our DEI Committee was established in 2021, and currently comprises 17 members, with six representatives on the Committee as permanent members and 11 representatives who serve with rotating membership responsibilities.
- › It is structured to ensure that there is a wide representation of backgrounds and diversity of thought by including more voices from different roles, tenures, and experiences to help shape our DEI actions.
- › The Committee is focused on developing DEI objectives, strategies, and recommendations for the Firm.
- › It is through the leadership and dedication of this Committee that we have made notable achievements to date on our DEI journey - and we continue to set goals for further progress.

OUR DEI COMMITTEE

Senior Sponsors



Amy Harsch
Managing Director
Investor Relationships



David Horing
Managing Director
Investment Team



David Maue
Managing Director
COO

Permanent Members



Margaret Copete
Director
Recruiting & Talent



Kevin Smith
Director
Head of ESG



Charlotte Tallon
Director
Human Resources

DEI Objectives for 2023



Progress in Our Firm

Partnering for Advancement

The organizations with which we partner are focused on the professional development and advancement of women, underrepresented minorities, and other diverse talent. Their areas of focus range from undergraduate students to MBA candidates and full-time professionals, supporting diverse career pathways.

New Partnerships in 2022



Seeks to address the underrepresentation of Black investors in venture capital, private equity, and investment management



Strives to promote the financial literacy of Black students through education, professional mentorship, and real-time active money management



Focuses on helping high-achieving LGBTQ2+ undergraduates reach their full potential



Seeks to connect women in the first decade of their investing careers and provide them with the infrastructure, network, and business acumen critical for long-term success

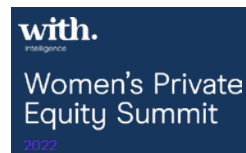


Focuses on education, industry outreach, accessibility and career placement to inspire and support tomorrow's leading investors

Ongoing Partnerships



Women's Association of Venture & Equity



8th Annual Women in Investing Summit at Harvard Business School



American Securities sponsored the 2023 BLK Capital Management Spring Conference

Engagement in Our Communities

Giving Back Days

Our colleagues have participated in annual Giving Back Days since 2008 as a way of living this fundamental value.



West Side Campaign Against Hunger



Rethink Food



Grace Institute



One of our longest partnerships has been with Grace Institute, which empowers underserved women in the New York area to achieve employment and economic self-sufficiency. Grace Institute provides job-skills training, counseling, placement services, and continuous learning opportunities that can lead to upward career mobility.

In 2022, Grace Institute's Administrative Professional class was made up of women aged 18 to 64 who were looking to move into professional administrative careers. Members of the American Securities team participated in an event helping these women refine their resumes, hone their elevator pitches, and practice in mock interviews.



Members of the American Securities team participated in our first Giving Back event with Rethink Food, a nonprofit with a mission to create a more sustainable and equitable food system. Rethink Food partners with restaurants and food establishments to utilize their excess food to prepare meals for communities facing food insecurity. American Securities colleagues assisted the Rethink Culinary Team by prepping food to be used in over 1,500 healthy balanced meals.



Another of our long-term partnerships is the West Side Campaign Against Hunger (WSCAH). In 2022, colleagues volunteered time to distribute healthy food to customers. Food insecurity in New York City is pervasive and WSCAH is on a mission to alleviate hunger and ensure all New Yorkers have access with dignity to a choice of healthy food and supportive services.

Engagement in Our Communities

Giving Back Day, Shanghai

As we did in 2021, the American Securities' Shanghai office continued to support the Shanghai QingCongquan Training Center for Children with Special Needs in 2022. The Center was founded in October 2004 as a non-profit, private organization that provides professional rehabilitation training and coaching to children with autism and their families.



Their programs offer professional early-stage rehabilitation training and long-term psychological support to families. They also organize a variety of social welfare and advocacy activities to help autistic children better integrate into society.

Given the age of their Changning District campus, the Center can no longer meet the needs of their increased student base. American Securities volunteers and their family members helped move over 300 boxes including teaching tools, furniture, and office equipment to a new campus location.

In 2022, our China office also donated materials to equip a classroom for the Center's new campus. We also helped with small donation events to address a renovation gap and moving delay caused by an unexpected city lockdown.

The campus was fully set up as of February 2023 and ready to accept an expanded class of students. The American Securities Shanghai team plans to continue to support the needs of the organization in 2023.



Engagement in Our Communities

American Securities Foundation

For more than two decades, American Securities has donated at least 10% of management company profits each year to the American Securities Foundation, which, in turn, donates these funds to worthy causes and charitable endeavors.

2022 marks the 11th anniversary of two annual programs to further encourage charitable contributions from colleagues: (i) the Giving Back Grant, which allows each administrative colleague to direct \$500 from the American Securities Foundation to charities of their choice, and (ii) the Matching Grant Program, in which American Securities matches donations made by all colleagues up to \$5,000 per person per year.



- 27% Education
- 19% Environment and Animals
- 15% Human Services
- 15% Health
- 12% Arts and Culture
- 8% Public/Societal Benefit
- 4% International



- 51% Education
- 22% Human Services
- 8% Public/Societal Benefit
- 6% Religion
- 5% Health
- 4% International
- 3% Arts and Culture
- 1% Environment and Animals



Giving Back Grants have resulted in **435 donations** totaling **\$170,000** to **183 organizations**

The Matching Grant program has resulted in **638 matches** totaling nearly **\$1.2 million** to **258 organizations**

Looking Ahead

“Citizenship” at American Securities is not a static concept, but an active pursuit we look to build on continually. Looking forward, we aim to further advance our ESG and DEI programs as a reflection of our core values and as an integrated part of our ability to mitigate risk and drive value. Our focus will be on working to progress portfolio-level initiatives, ongoing data collection and analysis, participation in industry-led events and memberships, and continued training and education of our colleagues. We pledge to maintain transparency and reporting as we progress on this journey, continuously improving and learning from our partners.

- Kevin Smith, Head of ESG





AMERICAN SECURITIES

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DISCLOSURES

Information as of December 31, 2022, unless otherwise indicated. Past performance is not indicative of future results.

ENDNOTES

A) ASP VIII ESG and DEI Performance Metrics Disclaimers: Renewable Energy Consumption data is inclusive of renewable energy present in the local grid at portfolio company locations in alignment with ESG Data Convergence Initiative (EDCI) methodology. Equivalency information is via the Environmental Protection Agency calculator found at <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator#results>.

B) Descriptions of any ESG or sustainability achievements or improved practices or outcomes of American Securities' portfolio companies herein are not necessarily intended to indicate that American Securities has been the sole or primary contributor to such achievements, practices or outcomes. American Securities' ESG engagement, if applicable, may have been one of many factors, including other factors such as engagement by portfolio company management and other third parties and advisors, that may have contributed to the success described in each of the selected case studies. References to these particular portfolio companies should not be considered a recommendation of any particular security, investment, or portfolio company. The information provided about these portfolio companies is intended to be illustrative, and is not intended to be used as an indication of the current or future performance of American Securities' portfolio companies.