



TURNING ROCK  
PARTNERS

# 2025 STEWARDSHIP REVIEW



## FIRM PRIORITIES

### **DYNAMIC & LEADING WORKFORCE**

TRP has a strong focus on recruiting efforts to build a dynamic and leading workforce, creating a pool of varied thoughts and ideas. This workforce is created through diversity of recruiting sources, networking opportunities, and internal career advancement. TRP supports employees as they grow at the firm, providing skills training for all levels as well as leadership and career coaching.

### **FOCUS ON WELLNESS**

At TRP we strive to ensure our employees have a sense of safety, wellness, and growth at work. We provide a full suite of benefits options for our employees including medical, dental, and vision coverage, as well as a robust 401(k) and family leave program. We continue to strive to provide a healthy working culture for our team.

### **FOUNDATION OF STRONG GOVERNANCE**

TRP values strong internal governance, including focusing on robust policies and procedures. The Firm has built a foundation of controls focused, repeatable processes on which TRP can continue to grow and scale. TRP's leadership continues to emphasize the importance of ensuring employees have access to tools, resources, and can grow within their role, all while abiding within the controls and processes implemented by the firm.

### **COMMUNITY ENGAGEMENT**

TRP commits to continual support of our internal employees as well as our external communities. Annually, TRP offers a match of charitable donations made by our employees to support communities and causes that are close to them. We encourage our employees to remain active in their professional and personal communities, supporting career development and mentorship opportunities.





## RECENT STEWARDSHIP HIGHLIGHTS



**LEADERSHIP  
DEVELOPMENT  
PROGRAM IN  
PLACE**



**COMMITMENT TO  
PROFESSIONAL  
TRAINING**



**EVERY NEW  
PORTFOLIO  
INVESTMENT  
PASSED ESG  
REVIEW**



**ACTIVE  
MONITORING &  
TRACKING**



**ANNUAL MEETING  
REVIEWS OUR  
PROGRESS &  
ONGOING  
COMMITMENT**



## LEADERSHIP DEVELOPMENT PROGRAM

TRP's Leadership Development Program focuses on three key areas: negotiation, management, and communication. TRP utilizes external resources including professors, career coaches, and senior executives within the alternative investment industry. These specialists guide our senior professionals through training programs to better equip them in their roles.

TRP hopes to continue the program in future years.

# STEWARDSHIP

## COMMUNITY ENGAGEMENT

The firm is committed to its communities and actively engages in numerous philanthropic events throughout the year to give back. Further, we provide mentorship and allyship to members of the industry who are starting or building their careers. We engage with our teams to understand charitable areas that they value.

We also provide charity matching each year. At our firm's annual general meeting, we spotlight various companies on how they engage their communities and partners.

## INDUSTRY ADVOCACY

Turning Rock has a continued passion for supporting our industry. TRP works hard to be an active member of the alternative asset management industry and actively promotes best practices for building diverse teams and professional development.

## ILPA DIVERSITY IN ACTION SIGNATORY

TRP is an inaugural signatory on ILPA's Diversity in Action initiative. The signatory group meets regularly to discuss ESG and DEI topics within the private credit and private equity space. This group is made up of leadership in the Human Capital, Investment, and Management areas within the signatory firms. This active participation allows TRP to be involved in conversations around diversity in recruiting, inclusion in the workplace, and ensuring that any change in employment laws are actively considered.



## PORTFOLIO



### **PARTNERING WITH PORTFOLIO COMPANIES**

As a private credit firm, we often do not hold majority ownership within our portfolio companies. TRP seeks to become a partner with portfolio companies – helping to better their stewardship practices, providing guidance where needed. TRP continues to introduce our portfolio companies to best practices with regard to workforce engagement and benefits – assisting with establishing policies, acting as a sounding board for hiring plans, and incorporating training for employees.

### **CONSISTENT UNDERWRITING PROCESS**

TRP's investment team works hard to ensure that our investment diligence process includes assessments around environmental, social and governance factors. TRP is proud to say that, for five years, all our active investments have undergone an ESG review, conducted by a third party. We continue to use these reviews to diligence future investments.

### **POST CLOSE KPIs**

TRP prides itself on having a hands-on approach to our post close relationships. We work hard to survey our portfolio companies to better understand their current ESG priorities and where to emphasize change. A few KPIs we ask for may include: board seat leadership characteristics, full time employees in underrepresented groups, and governance structures.



# INTEGRATION INTO OUR INVESTMENT PROCESS



## PORTFOLIO IN ACTION

### NINA MADONIA

CHIEF EXECUTIVE OFFICER, THE GROVE, INC.

“AS CEO OF THE GROVE, INC. I FEEL OUR TEAM’S COMMITMENT TO THE COMMUNITIES WE SERVE ACROSS THE US IS PARAMOUNT. LOCAL ENGAGEMENT IS CRITICAL TO CREATE THE BALANCE OF HARMONY WHERE SERVICE IS ROOTED IN HOSPITALITY.”

THE GROVE, INC. PARTICIPATES IN COMMUNITY OUTREACH EVENTS TO MENTOR NEW OR SMALL BUSINESSES, VOLUNTEERS AND GIVES TO CHARITABLE ORGANIZATIONS, AND HOSTS INTERNSHIP PROGRAMS TO USHER IN THE NEXT GENERATION OF AIRPORT CONCESSIONS PROFESSIONALS.”





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