

**Total GHG Emissions** investments scope 1 & 2 ECI investments scope 1 & 2

Carbon Intensity investments scope 1 & 2

**GICS Sector Analysis** 

**GHG Emissions Investment Scope 3**  Factors Driving GHG **Emissions** 

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ЁБЦНБ, рҢ НБ, Б

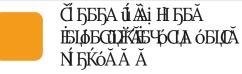


ĚỂĚĂCA ŒŒĠĠĊĂĠĠŎŢĀ ÓĠĻĂ Ń ҔЌóĂ





ĔijĹIJŖŊĊĂŅĦŊŊĠņĂĔĔĔĂ ČAŨĊŨĠĠĊ





ČÍ KŽ ÚGŰGŲĀĢHĮĀŅį LĮI











QUÓĂĆHKĘCŎĂĢĂŢŪŨĂJHŢŖÓĂŒĂŢŖĂJÓŹĆĂĬĶHĀ ÓŦĠĦĂŢĠŖĠĦĹĬĮ ĠŖĂŢŪĠĂĠĠĦA i ĦĠĠĂĠĂŖĦŔŶžA i ĮøŢŧøž ĮøŖĂŖŨĆŹĘĊĦŧŎĂ **Њ**ЌҔ**Н**С

Ò ūị LĂ HoĂJIIÓĂŽÃ ị Lợ Hoặ Lợn nữ ŽốCH ĐẮ ĐÝCH C

ÀžÃ į ĮĮ Hož ĮonĂnữ žGHOŠĀOKGHÇÃOOHOņĀ ӀҔ į СӐҤҕӆӉ҆ ӶӀӧѴ҉ѷӂ҈ѶӐ҂Ѧ҈҅҈҆҆҆ѻ҅ҞҕӉҀ҈Ӓ҅ѤӐ ҜҤҕӆӉ҆ ѻ҆ӆѦ҈Ҕѧ҉ӀӀ҆Ҕӈӈ҅ӷӸѻ҉ӒѿӣѦ҅ѻ҅҅ӷӺ҉ӷҤҕҌҀӐ ČHBÁ LILIÓÄEÄÄÄ BŅÁ FA KŽŪ BLĀHŪLIĀ НЫ БА А ОБ ПІ НЬ БОЙ БОЙ ЦІОЙ СУЙ БІНОЙ БА OÀFÆ\*

ÀŽA į LØ, HOŽ LØŅĀŅŪĆ ŽĘCHOŠĀOKĘHĮCŽA į ŽÄ HOÓHLFÁ BÁBNŰHNH ŽÁBYÓCLA ÓBLÁHBNÁA YŰŢĹĶĦĠĹĸĸĦĠņĹĸĠŶĠĦžĸŦĠņĊĸijŶĠĠĸĂ HK į BĂB YÓCIA ÓBIAK BHIBŽBĂCH ŪĂ CĂ ĂnÓO HŽIA i HHI BuóA óBLĨ

Quóà ÓLHÁ CĂ FELILŒÓṇĂBĂŢIÓÃŽÃ i LÁ HÁŽ LÁṇĂ ĺįžóBņį HĂKŠį Ḣ̃

### ĂĂCĨA ŔĬŎĂŀĦŢŊŎĂŢŖĂĬĨA Į ĮĎĂ ÓĻĦĹĊ

Ĭ ĦĂĠŔŖĦĂŖŎĊĂĸĸŊij žĸĸĸĹĺóĸſĠņĸĔĔĚĸŎA ŒŒŖĔĂ ÓĻĦĹĊĂŖĂ ĠĀ ϔϹͿϳΙΙΦΑΚΉΒΚΟΗ ΤΚΑ ΕΠΑΝΕΥΘΙΘΟΪΙΕΙΑ Ι ΗΒΕΑ i Bn**ÄNH**KHI Bi HIGBi ŽC<sup>\*</sup>

CIIÓĂĐKŖĦŢĂĦŖŢŢŊŎĂĬŦŶŎĔŪĔĦŢŎĂŢĬ CĂĔĔĔ ĂŎA ŒŒŖĔĊĂ EHA I ÓHCĂBĂJĘBEÓCĂĢÒĂ i HI ĘBĂŅŪĘI ŪŅÓĂOMĄCH, ŽÓBLĂLÀİ Ó Â Í ÓHJI JEÁNI LJÍ ÁJEÁKÓH Ó ELJI UÓCĂ ENÁ CCÓLJÁJEŽNÚ BUCÁJEÁĚ ALŽ

Ai CóžībóĀÓbi HÃÌ Kži tbón

CIOĂ į COŽBOĂKOĮ HĂCĂŢIOĂŢĮI HIBŲĂKĘTELĀŢĘĂ ÓĮ CHOĂŽĀ Į LO LILIÓĂ į CÓŽIBÓÄKŠĮ HĂICÄLIOÄŠHULAKŠĮ HĀ ĀCAĒÆĀŌKĢHĀHĮ CĀ KH žittión Äth Litó Äth En \*

### Òūi LĂIOĂOÀĔÆ´Ă

ÂŢIÓĂ I HĨCĂUHÓÓA Ó BLĂBLIHĀ JÁ Ó ŅĂ Í Ūİ BUÓ ÃŌŪÓĂOÀĔÆĂH CĂOLĂĦĶĂŢŖĂĨA KHŖYĎĂ į EnĂEÍ HO๋į COĂOKEHHEŲĂSOĂ žĩA į LÓ, HOŽ LÓnĂ CÀĚÆÃCĂ ÅĮŽЫ į ŽÃÓKSHIBŲČHĀ Ó YSHĮĀJSĀ HOKFHÁŽÃ į LO HOŽ LONĀHČÝCĂ EŅĂ FKKFHIFGHÓCĂLĂ FYÓHĂ, FYÓHĎ, EÍ Ó Ã CHI LOUXĂTOXĂ į Бі UÓA ÓБĹĨĂ БЛĂ ÓLHÓ CĂ i Bn**Ăil H**ướI**C**ŽĂ



1 & 2

Carbon Intensity

**Factors Driving GHG Emissions** 







OTIÓĂČŽÍKJIĶĀJIĶÍ ĶŽŘIŅÓBHBÓŅĀĆYÓBĀĚHŌÓBŪĶHÇŎÆĖ CÓCĂ ĚỂĚ CĂI TÚ TĂH KĂTÓI LĂBĂŢTÓĂ LA FCKTÓHOĂ BṇĂ FELHI HỊĐĂ LIGĂzZGI i ŽĂI i HA ûGu<sup>\*</sup>

ÁSMHH ZÓBIQĂ BŅĀÐKBHÐŊĀKQBUĂ ĀQBUZÓĀSUHÐĀ ÓĂĂA ÓLHÁ ĂŢĢĒGÓĀĢÒĂi HI ĢĒĀŅŪĢI ŪŅÓĀÓMHŢH ŽÓĒLC

OIOÁŠUHÓCÁKIÓCÓGLÓŅĀ IÓÁĞHĀJIÓÁKIHKECOCĂSÒĀŢŒH ŽĂ HÓKHÓCÓBLII HISBÁSBŽÍŘÁOIÓŽÍÁ HÓÁ I CÓNÁSBÁ KKHÍSI ŰA I HISBCÁ BNÁJI YÓÁ l óóbákhóki hóná i cónásb´

- QũÓÄĠſţħŀţijĠŶĦĠA ÓĠſţĬġĂţi ĠÓġĞſĠÄġċĂA į ĮţħÂŪţi ĠţóĂĠĹÀÀ Ă ĂCCÓCCA ÓĠſţĂţÓKŊŊĂĂĂĻ ÁKŊ ġCŪÓŋĂĠĂĤţĤŪĂ Ã
- $\mathring{A}$ Āzž $\mathring{A}$ I i  $\mathring{Z}$  $\mathring{K}$  $\mathring{F}$  $\mathring{K}$  $\mathring{F}$  $\mathring{E}$  $\mathring{E$



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# Total Greenhouse gas (GHG): investment emissions (1/2)

### Ò ūị Là HÓĂŃ ҔЌóĂ Ã Ă БṇĂ Æ ỂĚÃČA ữCŒҔБС

CTIÓNĂĂ HOĂŅĨŰÓHOBLĂĂ Į LOUGHOCĂSÒĂJHOÓBŪFHCŎĂJI CĂĚỂĚ ĂŚA ŰCCTFECĂŢII LAĞFHA Ă i Å FA KI BÄÖÖÖA ÜÜÜFBÖÄFFLIKHIBLĨ



NÍ FIKÓĂ ŽANTHÓÍ LAŘÉĚŘÓA ŰCCTFBCŘÍHFA ŘFIKÓHI HIFBCŽEVI BÓŅĀSHĀ Í FELHEZZÓNÁ MÁLIÓÁÐÁKFHEGUÁ FA KÍ EMÁKFHÁÐI Í Á KZÓÁLOZFY EÁ à Í LIFHÍOCÁHÓUÚ ZÓCÁFHÁLIÓÁÓBÓHUÁÁLAKHFINH ÓCÁ



NÍ ҔЌóĂ Ã̈Б'nŪdÓ ĻÃĒĒĚĂóA ŒŒҔБСĂ,ССҔЃŨ ĻÞņĂĬŪŪĀKĦĤŪḤ СŎņĀҔĦĂ ¡Í MĦĨdŎņĂŏZÓ ĻĦĹŨĴŘŘĬŎĠ ĦĎŲĂ,БŊĀ,БŞŽБŲÃ,ББСҢА ÓņĀ,ЎŘĪŪÓĀ **Н**ОКБ**НН**Би**А**БА Кі БЖ



NÍ FIKÓĂ ÄĞENUHÓÍ LAĞE ÉĞAĞA ÜCCÜFBCÄNLI LAĞI İ HANBANLIÓĞLI ZHÓÁ ÜLİ ÜBAĞÖÄ ĻĪJOĀJOKĒHTIS ŲĀ IŠA KĻ EŠŘĀJEÍ ŽIĻDŪJĀ EĻĪJĀJOŽOĻKKŽŽĀŠĀ ŪĻ JEĀ LIIOÁKHÍ ŪI COĀĢÒĂJĀĢņCĂ ĒŊĀCOHIIOÓCĂ ĢA KI EXĂBYOCIA ÓBLICĂ ÓA KŽEŽŠÓĂJH YÓŽÄLI CIĎĂNOCKĘC ŽÄSHÁ HOJĘA ÓHCĂLOBUÁ ÁJĘA KI EJĚCĂ KHħŋĦ ĻŒĂ

ĖŠATA KŽÓĀÞHA CÃN FKÓĂ Ă HÓĂŢIÓĂSA ŒŒFBCĂŢIII LĂŢIIÓĂFA KI BĂĂKHFnH ÓCĂŊŨĐÍ LŽŘÃ LISÁJIOÁ SA KI BӁCÁ Í HATHÓCÁ HJÁSSLÁNÍHÓÍ LÐÁKHSNH ÓNÁ XÁJIÓÁ SA KI BӁ

### ĔҕҸѧ҉ҧӐ҉ӀóÅі ŹҤ҉ҍӀѻ҃Ӑ LIGHT ZÃO A ÚCCIFISC

Ĭ HĂĠŔĠĦŒĬŒĠŸĀĬĠĂĠŸĠŽĨĠĂ ĔĬĠi Ġĺ ónĂČA ŒŒĠĠČÃĂ

OTITOŽIOKIO OBLOŽITIO A FIBLITIO Ă Ă Í FA KI BXŘÍKHFÍKÓHDĬÁSHÁ FHELIÐÍKCÁ i l CFŽHJÓŽĚÉŠÁA ŰCCTFECĂ i THU HLONÄUKÄUKÓÄKYŐCIA ÓBLÁ ŔŊĦŊžŊĬĸĬĊŎņĬŊĸĬŎĬ Khhhat Cathantuka Í FA KI БӁӁҤҔЌóНѺӁҔӇѧ҅ҔӉБЏѲӁ҈Ӑ

### Ń ŖKóĂÆĔĚĂČA ŒŒŖĠĊ

NÍ F,KÓĂ ÃĚ ỂĚ ĂĠA ÚCCTF,BCĂ,HĐÁKHTBÍ ÚKI, ŽŽÝĂ,LĂ F,A KÍ, B,ŽÁĞ Y,ÓŽĂ A ÓLHÍ ÄĞFIÁ FA KI BŰÓCÁB DÓHLI BOŰGUÁLIÓÁ FHÍ ÓÁ GÁLIÓÚÁ NÍ FIKÓĂ AĚÉĚ ÁÓA ÚCCIFISCÁ I BĂJÓŽKÁJUÓA ÁJRÁ NÝ BÍ ÓÁJUÓÚHÁ nól i HI 5600 H56A 5nÁthOi tōi l và HÁSH H6Ó ŽÁN 5KÓ Á Æ É Ě Ă ÓA ÚCCIFECĂI ÚŽĂ ÓĂȘH CũnÓĂ LIÓU HÝ BÁŠKÓ HI HÝBECĂ EN ÁTÝ ÓŽ HÁ 1 ÓĂTUBTÔÍ I BLÞÁT HIÓHATU BÁTUÓTHATÚ LÁ BNÁKHHTUÍ CÓNÁ ÓBÓHDĂĂĚÉĚĂÓA ŒŒĠBCĂŃ ŖŔÓĂĂ Ă

Ò ÓĂĐKŖHĂN ŖKÓĂ ĂÓA ŒŒŖĠĊĂĊŔij ĦĿŢŎŽĬŘŦŖA ĂĹŢŖKÓĂ CRĂOI HOĂ RHOĂ I RHUĂÚ RKÓĂ ĂOA ŒŒRECCOÓĂOÍ HEEĂ ĂGÒĂ LILIÚCĂIHTINÓ®



### Ò ŪĂĂCĂŢĿŨCĂA KŖĦŢ BĻÍ

- CELI ŽĂITO Ó GŪEHÇO ĂĻI CĂOA ŨCCEEGĂ CĂLCO ČEŽĂETĂ JETÍ ЎĀIE YĀOA ŨCCEEGCĂ ŪĻ GŲOĀS YO HĀ HAÓ
- İLĂMĂÓCCĂ-ÇÓCHĂĞHĂA Į ЎTGŲĂ GA KĮ HNCGBCĂ ÓÍ Į HÇÓĂNIÓĂCHÓĂGÒĂNIÓĂ GA KĮ BĂĂĞHĂ TGYÓCIA ÓBLĂH-BŅĂI TŽŽĂTŲ YÓĂ, ĂŅTHÓÍ LĂTBY HÝBÍ ÓĂĞBĂNIÓĂ Ó LIHÚ
- QUÍCĂ Ó LHÁ ĂCĂ CONĂ JĀÁ i ŽÍ HÃ LÁ À BĂ I BĂĂ LUÓ HÁ ŽÃ I LÁĀB ŅÚ I LIHC



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## What do carbon emissions represent in the real world?





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### Òūị LĂOČĂĖĂLĂİ ó A ´

LÍDHA CÂJLĂA ÓI CHHOCĂLTIÓĂÎ I HI FEĂOJ Î TOBÎ XĂĞĂ BĂBYÓCLA ÓBLÎ

ÁÃES Y Ó HÃE HÁ 1 Ó HÃE NÚ ! LÁCĂLTI Ó ÁTE YÓ CLA Ó ÉLLÁCÁKH NHÁ TE QUÁN. SHÓ ÁLA ŽHÓ ÁL ÚLTLÁ ESY Ó HÁÓ ÁL ÚCCTSE CÁ TEÁS LLTÓ HÁL SHỊN CÁ, ÁCA ! ZỐ HÁL! HÌ SEÁ ÈS SLỊK HŒ Là ČŨ TÚČÁ 

## ĔŖŸĂĸŖĂŀóĂijŹĦijĿſĠĂČÀĖ́



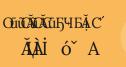
ÅEÄJEYÓCIA ÓBLÁNCÍA i nÓÄ JEÁ JÁÁ EnÆ C

AA ÜŽTTE



QUÓÃO A TOCTES CĂ COSÍ TI LINDĂI TILLĂ LIJO ADOPAKOLI À ÓLHÍ ÁFSSÓCÁSÓÁ

MÓMHH ŽÓBIC







ÅEÄJEYÓCJA ÓBLÄNZÄA i nÓÄ JEĂĂTSŽ HĂĆI BÓŽĂ äĺΨΚ AA ÛŽÂTE

OUTONO TUBY BAC



(CO<sub>2</sub>)

OīóÃČÀĖŤIŽŽÃ ÓĨÃ ĂJEGEÓCĂSÒÀİ Ó ÁKÓHĂ A ẮБЧ́́́́́Ó́́́́Jó́́́́́́́pĂ

QũÓÃÓA ŒŒĠĠĂŒĠĹ ũ LIÓNĂ

MÓMHH ŽÓBLC

À ÓLHÍ ÁJFBBÓCÁFÓÁ

HILAMÓABYÓCIA ÓBLÍ



### Ò ŪĂĂCĂLII CĂA KEHII ELI

- LHĘ Y mó CĂ G C tưu LĂ G L KĂ JI Ó Á i HI Ę G Ă óg Í vóbÍ ӁҔо́Ã Á ҔА Ќi БӁÃ KHKÓHJŘÁ GHELJEŘÁGHÁE VÓCIA Ó ELÁ àH5n°
- ĖĀŠ BĒLĪŽOCĀ FA KĒLHĀCEBĀ ÓLĪH ÓÓBĀ TEYÓCIA Ó ELCAROUI HOZÓ CCÁRO COLO



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### Ò ūi LĂCÂi HI FEĂELBECLHĂ ĂĂ CCÓLĂ Z CC

N546HowBAREnC^

#### Ò óũ vũ Lớn Ẩ YÓH vó Ài H 55Ă BLÓ BƠ ĐẮ Ò À À È Ă XÃL Ó YÓ BHÓ

ĔĘĦŘMĦĦĠĊĂ ĠnÄŊĦŔŖĦ ĿŎĂŊĠņĊĂŌūÓĂ Ò óũuū Lớn Á YÓH vớ ÁÌ H FEÁEL Ó ECTLYÁ Ò ÁÀ È Ă A ÓI CHTÓCĂ ÁKTHITEĂTE CĂSI KECHTÓĂITĂI HI FE TELOBECHÓÁ FA KI BIÓCĂ XĂI Ź HĀ HŒUĂŢLOĂ YÓH UÓĂ Í Í HI FIGÁSA ŰCCTFIGCÁKÓHÁHÐULÁFJÓÁÐ YÐBHÓÁ Í HFICCÁ ŽÁ Í ΓΑ ΚΊ Εῖο CĂΕĂΙΙΟĂΚΓΗΙΓΕΣΤΓ<sup>\*</sup>

Ò ÓĂ Ó CHOĂLIÓĂELOECILĂTEĂREEÓCĂSÒÀI ÓĂ KÓHÁA ŰŽÁTSÁASŽÁ HOŽTSÓÁTÓ YÓSHÓ



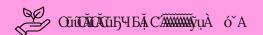
#### Lói ŽÃČCLI LØÄÀI HI FEÄJELØECTLÄÄ

υδιφοςτημάδικο Κουστικό Αιβιμί Σάνοι οἱ όη Α ÓA ŒŒŖĠĊĂ ĂĸĠŎĠŀĠĠĺ ÓĂŖĂĸſĠĂŖĿij žĂĠž ĻĠņĂ ť ŖŖĸĸĸį ĺ ó ĂĸŌŪŨĸĸŖĸŶŀŪĸĹŪŖĸĸĸĸĤĸĸĸĸĸ ÓA ŰCCIFECĂTEÍ ŽHŅŪSUĀSEÓHDŽĀ FECHA KHTEFEĂ HOŽ LONĂI ENŽEHNĂ ENĂOBI BLĂSA ŨCIĘBC

Ò ÓÃ Ó CHÓĂLIÓĂ i HI FEĂELÓECLÄÃEĂ ŸŰĞĞUHİ A A ÓÇĞĞĞĞİ ÓĞKÓHĞÇMH, HÓĞA ÓLOHĞĞĞĞ ŞĞĞ ŒĺÓ\*

#### NEYÓHÓŨJEÁÐÍ HI FEÁÐSLÓBCIDK

ĔŖŀĬŊŖŸÓŀĠŨijĠĊĂŢĬóĂijĦŖĠĂĠĹĠĠĊĬŢĬĬŎĊĂ ĺį žÍ Hž LONĀ XĀŅŪHĪŅŪSŲĀ Ā SHSLIEŘCĀJSLI žĀ KHĘņH, HĘGĂ i CÓŅĀĒĒŽĂÓA ÚCCĪĘGCĂLÁÌ Ó Ă XĂŨCĂ LHÍ TU CIÐUÁLGY ÓHÁLI HILHÁLLL Á NYHCIÐNAĚ HGCCÁ AFA ÓCHÁKHFINHÍ LÁŘAL ÁBÁA ÚZZFBCÁFJÖÁLFHBINČ







Total GHG Emissions investments scope 1 & 2 ECI investments scope 1 & 2

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# GICS® Sector Analysis (1/8)

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ÀŽÃ Į ĮΦĂŤCŽÃ FECTŅÓĻĪ HĪSECĀ HĎĀEÍ ŽHŅÓŅĀEĀSHĀĀEYÓCJA ÓELĀ KKHĪS Í ŪĂI ŪJŪĀČÓÍ ĮBHĀ EI ŽĬKOČĀ ĀЎÓЎĀKŲ HJĀSČĀSHĀČJĒI ĮBŲŽŘČÓ Ó ŽŽĀ FEHISHÓĀJBĀ 1 HŒŢĀĞĒĀĢHĀKKHŖĪ Í ŪĂ ĂĞŢŎĞHŎĬĞŪĀ CCÓCCŒŪĀ ĒŊĀĠŊĦ, ŒŪĀŽŽA Į LØĀŒÇČĂ CĂHÓĀ ĢYÓĀĞĒHĪ; ĦſĨ

ĔĘŀĂA ĘŀĠĂĠĊŖŀA į ŀſĠĔĠĠĂŖŀţĂ KKĤŖ ĺ ŪĂŖĂ į Eį ŲŨĠŲĂŢŀĠĊŎĂŦĠĊĊĬĸĬĊij ĊŎĂŎĊĂŢŀĠĂĹŶŢŊŢĂĆŹ ĂĬĬĂ Į ĻĠŢŀĠŽ ĻĠŢĀĬĠĘ Eĺ ŨĮ ŽĂŦĠĹ ŻĠĊŀţĠĂ **ЊЌҔӉѧ҅҉Ӌѿ҉Ӏ**҃ѯѻ҉ѧ҅ӏѧ҉ҸҸ҈ӋҸ҈ӋӉ҈ҔА<u>҅ҀӉѺ҉Ӏѿ҅ӀѬ҅</u>ѨЌҔҤ<u>Ҍ҃</u>џ҈Ӑ

ÀŽÃ i LOĂTCČC

CŪÓHĐĂ HĐĂN FĂA I ŒĂNKĆCĂSĂ ŽA I LO HĐŽ LONĂTCĂ CĂCŪXCĂ I ŽĂTCĂĂ ENĂN ECHBEĂTCĂĂ Lū**Xcú** i **žĂtiC**yĂti CĂCH FÁ FA KFE6ELCĂ

- ĂÍ HJOĂĪTOЎCĂUOA ŘÍHA ĂA FITOŘÍTOMHÓ ELJÁFHÁA FITOŘOVÁTOM LILIOHÁS VÁ ELDŘÍTÝCŘÍ FEDÚŽÍTÝCŘÍ ČÁTOM LILI VÁCÁ EDĂ nHhuūla căuó xx i lo x ūi buó c
- ÀŪHŖBŰÄĦŢĊĂ HŎĂŅHHĢBĂ ĂĂŖBŲÓHĂĠHA ĂŢŪŨ CĂBÁŽĂ į ĮĠĂĶĮ TOÓHBCŽĬŲÓĂČOĮ ŽÓŲĆŽĦŢĆ Å BŅĀŪŪŪÓHĂ ŲÓHĮ ŲÓĀ LobA KóHI LIH-o⁵Ã

LŪXXI i ŽĂTCYCĂBÍ HơI CÓĂŢIÓĂ ŖHOĂŢIÓĂ ŽÃ I ĮĐĂŪI BUÓCÃŒÓĂĬ BĂŪ YĐĂĂŒYĐHOĂA KÍ Í ĮĀŖBĂKHŖKÓHHÓCĂBĊH CŢHĄ ŢĦĄĐĀ ij ΕηΑΙ Ε΄ ΕΡΑΙ Ε΄ ΕΙΝΕΙΑ ΚΕΙ ΕΙΝΕΙΑ ΚΕΙ ΕΙΝΕΙΑ ΕΙΝΕΙΑ ΕΙΝΕΙΑ ΚΕΙ ΕΙΝΕΙΑ FÓŲ HYĐĂTA KỊ Í LATSEĀ ŽÃTOÍ LISHCĀŅŪĐOÍ LÆŽĀSHĀTSPŲTĐOÍ LÆŽĀTSHĀSI Į A KŽO ĀJŪHSHŲŪĀSKOH HYSEJ ŽĀ SŅĀCHKKŽŽĀTŪ ŪSĀ mữ HK HBBC Ã ĐẠ ÓÃ SỐ LỊ HỀĂ H ŪĂ CĂ SỐ LỊ LỘĂ ĐẠĂ UHÍ HỊ HԻ Ã HĐẮC HẮC HỮÁ KỆ CÓ MẮ KẮ H ŪĂ TỐ CỐ

CHỊ ĐƠI ĐỊ ĐƯỢ Ả ĐẠ LỊ ĐƠ Ả LỊ ĐƯỚC LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯỚC LỊ ĐƯỚC LỊ ĐƯỚC LỊ ĐƯỚC LỊ ĐƯỚC LỊ ĐƯỚ LỊ ĐƯỚC LỊ ĐƯỚC LỊ ĐƯỚC LỊ ĐƯỚC LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯỚ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯỚ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯỚ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ LỊ ĐƯƠ Í FISEÓÍ HEREÁLÍ TUTIÁH ECTHERETEVÁTRÁ ÁFGY, Í 1 HÍ FIS Á ŽTA 1 LØ, HÓCTŘTÓ ELAŠÍ FISFÁ ŽŘ



### Ò ŪĂĂCĂLII (CĂA KEHII ELI

HOÇAĞIHĂSİ Í ŪÁSÍ ISBIJA ÚLÁGSÍ LIBHĀLIGZÚ VOCĂ I dl ū brž u li žanó y ožr KA oblík brá Í ŪI GUJGUĀJĢÍ TÓLJI ŽÍKHÐ CÓHÐ GÍ ÓCĀ Ó ÓÍ LĀ ŪĘYĂMŲ ĮŽĂČÓ LIGHČAŲ ECCHISBAISĀ ĀĞY Í i HI FEÁSÍ FEFA XÃ EŅĀIFY Á FA KI EŨOCĂ Y THUT ALLO A A HOAT HON

Ài HI FEÄELØECHÓÄEnHUHÓCĂIÓI YZŽÄ η όΚό Εη όΕ ΙΙΕΕΑ ΤΟ ΚΑΙΤΟΙ Ι όΑμθο Ι ΙΦΗΑ ŪHHĐŽÓCĂCTUTU TĐUĂJĀĂ Ó LĀCHĐĀĆ FEFA XÃĀ HEÄTYÓÄJIFCÓÄÓCCÄÓÄÄ ELÄFEÄJIIÓA Ä Yudu uža i žau yoa ža Floa CHI QUUJEHHI HAAH ECHEEÁG LUÃ





# GICS<sup>®</sup> Sector Analysis (2/8)

#### ÀŽÃ i LOĂTOVÃAFELÎ

CH SCHSEĂNCYCĂ HOĂIÓSÓHI ŽŽĬĂOCHA I LONĂ I COŅĀSEĂNIÓĂ Í FOLDÁGÁTURU TEUÁJRÁ ÁFY Í I HI FISASÍ FIEFA AFATUÓ Á HITO Á KHJA i HĐŽIĞHGA ĀKGŽÍJŽÍŠ ūi BuóĀ BņĀčOYÓŽĀGÒĀJÓÍ ŪBGŽGuÍJ i ŽĀ i nhKHBBÃOuÓCÓĂĐCÝCĂ i BĂTA Ki Í LĀ ZZÁ HA Ki BTÓCÄ HA KÍ HÍÐHT HÐÁÐBÁGÓÍ LIGHÐÁÐVÓÁĞBÓHÐÁKÁÓHÐHÓGÁ BŅÁÐRHÐLIÐI ŽCÁ LILI LÀ HOĂCO GCH SHOĂJAĂ HÌ FISĂCH ÓĂCĂ TO CĂ ENĂSA ŒCCIFICĂ **Н**оцНа НББС

ĂĂ FA KI BĂCĂKHSOLII VĂLIĂĂ VĂĂ ÓĂ ÓÓ LOṇĂ XĂLOĂO BCIHSILIĂ LIFĂŢIÓĂĆŪӁĊĨĹĬ ŽĂ BŊĂŢHI BCŢHBBĂĠÓĹ LOŽĠŎĂŽĂ I LOĂŪĪ BUÓĨĂĂ Í FA KÍ BĂĂÍ BĂ ÓĂSI KĘCOṇĂĘĂ ĘĮĮJĀ ÓÍ Į ĻCÓĂĠ ŒŢĻĠĂĘĂ ṇỊ KIĀ ĽĘŠÁŽA į LOŠČŲ BUOŠĄTI LĂCŽAŽĖ ĮDŽČŲ KKOSTEUŠĮ HITOCŽĄŠĘCIŽ nóKžFXKnÄJFÄdonH óÄHJHdÁSA WWFEC

OTIÓĂTÓÍ LISHĂLHI ECTHESEĂNOVĂ SI ŽĬKOCĂSĂŢIÓĂTÓÍ HESOĂ ÓŽEYIĂ i Bn**Á**i HI FBÁÐLÓBCHÓÁÐIHULHÁCÓÍ LIFHCÁ

### N Ó GI HIGA GI ŽĂCIC

CĘĂĘņóHOLI EņĂIĘYĀKŪXKILI ŽĀ EņĀHI ECĪHEĢEĀNOĶCĀ ĢĻĒņĀ ĠÓĪ LĀŅĪŒÓHĠELĀKOĪ ĻĢHCĀBĀNIÓĀHĻHHÓ ĀHÓĀ ĶOĀ ŽĀ i ĻĎĀŪI EUÓĀ EI ŽĪKŪKĀ ΗΚη ΙΦηΑ Ι Ο ΑΙΕΝΑΙΙΟΑ ΙΙΦΟΑΙ ΙΦΟΑΙ ΙΕΝΑΙΙΙΟΑ ΙΕΝΑΙΙΙΙΟΑ ΙΕΝΑΙΙΙΙΟΑ ΙΕΝΑΙΙΙΙΟΑ ΙΕΝΑΙΙΙΙΟΑ ΕΙΝΑΙΙΙΟΑ ΕΙΝΑΙΙΟΑ ΕΙΝΑΙΙΙΟΑ ΕΙΝΑΙΙΟΑ ΕΙΝΑΙΙΙΟΑ ΕΙΝΑΙΙΟΑ ΕΙΝΑΙΙΙΟΑ ΕΙΝΑΙΙΙΟΑ ΕΙΝΑΙΙΟΑ ΕΙΝΑΙΙΟΑ ΕΙΝΑΙΙΟΑ ΕΙΝΑΙΙΙΟΑ ΕΙΝΑΙΙΟΝ ΕΙΝΑΙΙΙΟΝ ΕΙΝΑΙΙΙΟΝ ΕΙΝΑΙΙΟΝ ΕΙΝΑΙΙΟΝ ΕΙΝΑΙΙΟΝ ΕΙΝΑΙΙΟΝ ΕΙΝΑΙΙΟΝ ΕΙΝΑΙΙΟΝ ΕΙΝΑΙΙΟΝ ΕΙΝΑΙΙΝΙΙΟΝ Í FYÓHCÁTI ÁÍ ÓBI HIFCÁBÁJUHÓÓÁ I LÓUFHÓCÁÍ HOÓHÐŘÁÁHTOFHOÓHÐŘÁÁ BNÁÉ FLJÆFHCÓÁÓ FHÐ ÃÍ Í ŪÁFHJÆBÓCÁÁNTÓ ÓHÓBLJÁKFCCI ZÓÁZA I LÓÁ Ki LILYI XX En XI CĂTVÓZ XĂ HLÍ FA ÓĂ XĂ

- Ι ΗΛΟΗΣΙΚΑΗ ΕΚΙΉΓΕΙΑΙ ΟΕΙ ΗΓΟΙΑ ΚΑΙ ΙΙΙΑΙΚΑΙ ΙΙΙΑΙΚΑΙ ΙΙΙΑΙΚΑΙ ΙΙΙΑΙΚΑΙ ΙΙΙΑΙΚΑΙ ΙΙΙΑΙΚΑΙ ΕΙΙΑΙΚΑΙ ΕΙΙΑΙΚΑΙ ΕΙ Y FIŁINY ŰNÓ ÁŽ ÉŽ ÁSA ŰCCTF BOŽY ŰZŽÁGÍ Í ÚÁBÓ LÁLÓ HFÁL ŽÁ Á BNÁJHÓ HÓ ÁTCÁ ÁTÚ ÚTÚ Ó HÁTÝ Ó ŽÍÚT FNÁJH LÁLZFI I ŽÝH I HA ÚBU ÁTCÁTÝ Ó ŽÍÁJFÁ Ó Á ÓA ŰCCTGECĂHGA ĂŢIÓĂĽŹGI I ŽÁSEÓHĽŽÁCÓÍ LIGHĂŸEGY EĂ CĂŊÓÍ I HI GEŰC HIGE Ă ŽÁCTŰŰŰEUĂHGA Ă HIEŰEUĂGCCZŽÁHÓŽCĂLGĂGCEÚĂ HÓBÓ Y I 1 ŽÓ ÁÓBÓ HUŽÍÁ B NÁJA ÁÓ ŽÓ Í LIHTO HÁÓBÓ HUŽÍÁ CÍ UÓ ÁBÁTÚTU LÁ I HI FIB, ÓA ÚZK BUÁCÓ Í LIFHC É
- ÆTICSHÞÓHÐÝÁLH ECHTISEÁÚ Ó EI HTSCÁ CCHA Ó Á ŽÃA I LÍÐÁKTSZÍ TÖCÁ HÓ Á ÞÓ ŽÍ XÍÓ ÞÁ TÍÐÁT EHTÁ Ú Ó HÁ ŽÁLÓÍ I HCÓ ÁUTIÓ ÁCTI ŰTI ÁÐHRA ÁÐ FCCEÐÁÐHÓ ÁCÁURÁ LILIÓÄLHI BCIHBBĂI BHĀŅĀBÓÓŊĀJŖĀTI KKÓBĀHRA Ā ĀTŪJŪÓHĀSA ŨCCIBBCĂÓ YÓŽĀSYÓHĀ ĀCIBHIÐHĀKÓHBŅĀSÒĂHA ÓĀJRĀTA ŪĀJŽFI I ŽĀI I HA ŪBUĀ 1 ÓZFYĂ °À ÃĂĂTU HKÓHĂJH ECHBEĂI FLĘŅĂ ÓĂÓCCĂ FFHŅŒ I LOŅ ÂĂ FHOĂ FA KŽOI Ă ENĂA FILOĂ FCLÐŘŤĂ ŪŽKŤÁ I ŽĂMŪČČĂI FLĘŅĀ ČĀŠ ÓĀ ŪŪŪŪÓHĂJII BĂJBĂ BĂ HẠÓHĐĂJH BƠHGBª
- Ε΄ ΕΙΔΙΙΕΗΤΟ Α΄ ΕΙΔΙΙΕΗΤΟ Α΄ ΕΙΔΙΙΕΙΑΝ Ο Ε ÓA ŰCCTBECĂ ENĂBA KÓH LIHBOCĂ BEHBHÓĂBĂNTO ĂCTUCĂ HCOCĂO YÓHOĂKŪXCÚ I ŽĂNTÝCĂ CĂ CĂ CĂ CĂ CĂCĂ CĂCĂ CĂCĂ BAĞÍ BEBA ÚĂŅŨHKHBECĂ ĖŠĂŢĪÓCOĂĆ ÓBI HTĘCĂŢĪOĂĠA KOH LIHĠĂI ŪŽĂŢŢCŎĂŢŖĂĘYÓHĂ °ÀĂ XĂ



**Total GHG Emissions** investments scope 1 & 2 ECI investments scope 1 & 2

Carbon Intensity investments scope 1 & 2

**GICS Sector Analysis** 

**GHG** Emissions Investment Scope 3 Factors Driving GHG Emissions

Explaining our data

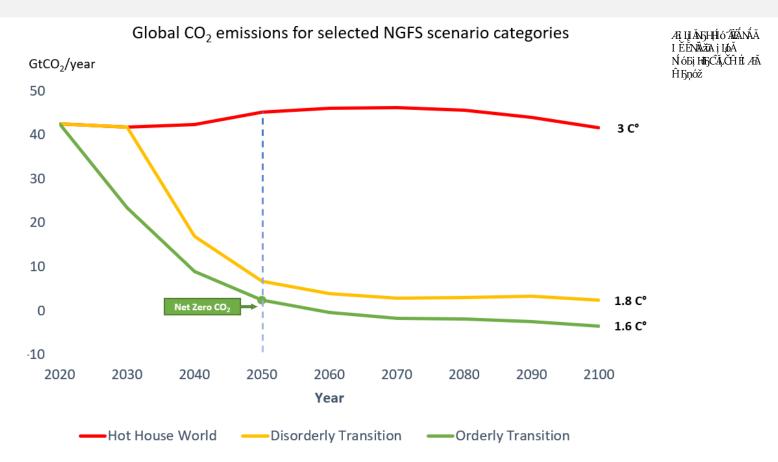
Glossary







ÄJJJúČÁJ HĚnÁKO nÁJBÁ Á ° ÀÁJŽH i ŽÁ Α ΓΙΘΑ ΧΑΙΙΟΛΌ ΕΡΑΓΟ ΑΙΙΟΛΙΟΙ ΕΙΡΕΝΑΤΟΙΙΕΙΟΝΟΙ Ι ΕΙΣΥΚΕΙ ΙΘΕ Ο ΕΙΝΑΙΙΟΛΟ ΚΕΙ ΙΑΓΟΝΙΙΙΑΝΟΝΟΙ ΕΙΝΑΙΙΟΛΟ ΕΙΝΕΝΙΚΟΙ ΕΙΝΕΝΟ





ECI investments scope 1 & 2

Carbon Intensity investments scope 1 & 2

**GICS Sector Analysis** 

**GHG** Emissions Investment Scope 3 Factors Driving GHG Emissions

Explaining our data

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# GICS® Sector Analysis (4/8)

## NÓÍ LIGHI ŽÃGI ŽĂCIC

Ŏ ÓĂ-ÇŐĂŢLÓĂĞ ŽĪ į ŽÄEŅH,ÇIPÄŠŽ CCTÔÍ Į HISBĂNĮI EŅĮ HŅCĂ Ě ĖÀN ĂBĂŢLÓĂCÓÍ ĻISHĀLSA A ÓBLĮI HŘŠĚ ĖÀNĂCČAI ŪŅÓŽÄĀ-ÇOŅĀ ŽÄVE Į BÍ ÓĀVHA CÃ EŅĀ FYCHCĂ ĀÓÍ FIBSA ÚĀCÓÍ ĻISHCŽÄÁSA A HEÚL I HISBĀ 

ĮĘĄ ŽĘŲ Į į HI ĘĘ ŽÓ ĘĘĘA ŽĄ ĘĄ ŽĮĘY ÅĘA KĮ ĘŨĆ ČŽŲ ŪJUŪĘ ŽĮJOA Å HOČĄ ŽHÓĄ Ž

ÀFA A HĐÍ I HĐĐĂ Ở HÍ Ó CĂ ĐẠĂ ĐỘ HÀ I HĐĐĂ Ở Ú TĐỆ Ž LƯỚK HƠ



Οῦ ΟἆΑ Α ΗΘΙΙ Η ΗΒΕΑΛΟΗΙΙ Ο ΟΚΟΙ ΙΓΗΚΕΙ ΣΗΛΟ ΚΑΙ ΕΠΙΚΕΙ ΤΗ ΕΙΚΕΙ Τ Α ἱ ΕΗ;ὰ Ι΄ ΤΗΤΙΘΗΤΑ ΕΠΑΝΟΤΙΡΙ ΗΤΕΙΝΙΚΟΙΚΑ ΘΕΙΙΑ ΗΝ Η ΙΕΝΙΚΟΙΑ ΘΕΙΙΑ ΕΠΑΝΟΤΙΚΑ ΘΕΙΙΑ ΕΝΑΝΟΤΙΚΑ ΘΕΙΙΑ



ÆLLI Á Ó Ó LIÐ ĆÃĞI HÍÐ HÆ HÆ ÞÁÐ Á HÐI CÍKH ÞÓ Á JÐÁÐ Á LIÐA Ó Á Í Ó Í LIÐ Ó HÁ ÆÐ Á ÆÐ Á HÆÐ Ó HÍ Í ZÓ Á ÞÁ Ú Í ŽÍÐÐ Ý Č



QũÓ HÓ ĂICĂ ĂIHĘY ŒUĂ ÓA i ĐNĂ ŚĻĂKĘY Ó HĂ i Đị ƯỚA Ó ĐỊĂ ĐNĂ ĐÓ HƯỚG Í Ữ ĐẾ XĂ ĐÁ ĐỚ LƯỚ LƯỚCĂ HỮM ŒUĂ ĐNĂ I ĐỰ Í LỊH ĐƯƯ LỮÁ I XẮỚ NĂ LĂ ĐÁ ĐƠ ĐƠ ĐỘ HÓ CÔN Ă ĐẦÀ 



ECI investments scope 1 & 2

Carbon Intensity investments scope 1 & 2

**GICS Sector Analysis** 

**GHG** Emissions Investment Scope 3 Factors Driving GHG Emissions

Explaining our data

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# GICS® Sector Analysis (5/8)

#### ÀFECHA ÓHÁRTÍCÍ HÓHFIGI HÍTÁ



ΟτιτΟΧΙΟΊ Ι.ΓΙΗΙΝΙΘΊ ΖΉ, ΤΟ ΕΙΙΝΙΑΙ ΕΙΙΝΙΙΙΝΙΑΙ ΕΙΙΝΙΑΙ ΕΙΙΝΙΑΙ ΕΙΙΝΙΑΙ ΕΙΙΝΙΑΙ ΕΙΙΝΙΑΙ ΕΙΙΝΙΑΙ ΕΙΙΝΙΑΙ ΕΙΙΝΙΑ Ομ Ερμ ΗΡΟΑ ΕΡΑΚΕΡΑΚΑ ΟΕΙΑΙ. ΕΙΑΚΕΡΑΚΑ ΕΙΑΚΕΡΑΚΑ ΟΕΙΑΙ. ΕΙΑΚΕΡΑΚΑ ΕΙΑΚΕΡΑΚΑ ΟΕΙΑΙ. ΕΙΑΚΕΡΑΚΑ 

i BṇĂBHŖĂA ŒŒŖBĂŔŪĹŹĊĂĸĠĊĠIJĂ BĂŖĸĸŖĦĿĸĿĬĬĂŪij ŽŎĠĿĠĊĂĦŒŎĂĦŖA ĂĠĿĿŖĸ ĦĸŖĠĂ BṇĂŢĿŎĂĠĠġĸŔŖĦĬŖĦĹŢĦĠĂŖĂĠĹĬĸŽŎĂŖŢĂĠĹĹĬĊŎĠĊŔĠĹŨ ŽŽĂĬ i ŦĠĦĠĊĨĂ BṇĂŖĂ TA KHRYÓÄRYÁI HI REÁKH ZÍÁH ECTLÁDKI. ÓA Č

#### ÀFBCHA ÓHANJI KŽÓCĂ

CŪTOČĂĆÍ LIGHĀGÍ ŽHOĆCÁ GA KÍ GTŐCĂJUI LĂKHRYÚRÓÁS YÓHĂKÍ XĂKHROHÍ LOĂ GRÁCHYÚ ÓCĂHÍ ŪĂ CĂTGRAĂ GRĂNHBŸCĂA I GHỜ Í LIHÐHCĂ GRĂRÚLHU HUGHCÁKHROHÍ ÓHZBÓĂJGHCÓŪGŽNÁJGGROĀ GRA KÓHCEGI ŽÍKHENH LÇÃ GNÁGENĂ GNÁDHLÁÐLI CTÓHC



Ψị ΙΦΗΑΙ ΙΙΙΘΑ ΟΙΙΘΑ ΤΙΙΘΑ ΤΙΙΘΑ ΤΙΙΘΑ ΤΙΙΘΑ ΤΙΙΘΑ ΤΙΙΘΑΝΙΕΙΕ ΕΙΚΑΙ ΤΙΙΘΑΝΙΚΙΙ ΤΙΙΘΑΝΙΚΙΙ ΤΙΙΘΑΝΙΚΑΙ ΤΙΙΘΑΝΙΚΑΙ ΤΙΙΘΑΝΙΚΑΙ ΤΙΙΘΑΝΙΚΑΙ ΤΙΙΘΑΝΙΚΙΚΑΙ ΤΙΙΘΑΝΙΚΙΚΑΙ ΤΙΝΕΙΚΑΙ ΤΙΝΕΙΚΑΙ ΤΙΙΘΑΝΙΚΑΙ ΤΙΙΘΑΝΙΚΑΙ ΤΙΙΘΑΝΙΚΑΙ ΤΙΝΕΙΚΑΙ ΤΙΝΕΙΚΑ i HSH-SPAKŽI BLÁ I CÓNÁSHÁSÍ I ŽŽÍÁCSHÁ ÓNÁSSSN ÁSHÁCHCII Œ I ŽÓÁSSSNÁSÍ Í ÝI UŒUÁ Á I BÁ ŽSAKA KÍ Í LÁJIÓÁ HŒGÓCCÁ SNÓŽÁ SNÁKHSÖLII LÆÐÍŠÁ

HoṇH, óṇĂ H5KĂĬĬóžṇCĂSHĂÓCCÓ SHÞŽŽĬŸÓĂJH, ÚSCĂ SṇĂtĺ ó~



**Total GHG Emissions** investments scope 1 & 2 ECI investments scope 1 & 2

Carbon Intensity investments scope 1 & 2

**GICS Sector Analysis** 

Investment Scope 3

Factors Driving GHG Emissions

Explaining our data

Glossary







#### ӁѨо̀Ѽ

Ĭ TĂĂ BṛĂBị LỊHH ZĂḤ CẮKHṣṇH LỢĂ HOÁOBÓHUӁTBLOBECCHÓĂ BṛÀSA TLĂUTULĂÓ YÓ XĂBÒŤHOÓBŪBHCÓĂĚ I CÓCĂĚÉĚ ĨÀBBA KỊ BỐCĂBĂJUTCĂĆÍ LIBHĂY Í ÓĂŪḤ ZÓBUÓCĂHBA ĂJUÓÁOBÓHUӁJH BCŨHBBĀ BóónónÁGHÁ GLIJÁ HhóHÐÁ BnÁFAGHhóHÐÁÓ ÓBI HIGC



NJHÍ LÍÐHÁSEYJHSEA ÓBLI ZÍKEZÍ TÖCÁ ENÁÐUHT HISBOÁ HÓZÍTÓZÍTÁRÁBÍ HÐI CÓÁSKÓHI HISBI ZÁ ENÁBYÓCJA ÓBLÁ EGQÁ ENÁÐCJHÍ LÁÐCSHÍ ÓÁSI KZSHI HISBÁ Á Í Í EHNTBUÁJFÁJTIÓÁBLÓHBI HISBI ZÁ ČBÓHDĂĂUÓBÍ ĂĂIČĂ ÂBRĂBÓYAĞI KŹBHI HBBĂŢIRHĂNĂSÍ Í HHÀ ŬÓHÀ ĂÔĂI ÓĂ HÒĂIRĂÃ ŨĂZĖTI I ŽŸI I HA ŪBUĀ ÓŽBY Ă °ÀÃOŪÓCÓĂ HÒĂŪŪŪĂVČYCĂŢII LÁI BĂA KÍ Í LIÁGCÓPHÓĂI, ŽH, HBBCÃOŪÓĂ ūói HBu<sup>\*</sup>

CUHLINGY BCĂNTUBTOO I BLĂBYÓCLA ÓBLĂRZBÓÓNÓNĂTBĂONH ÓĂINÓÆBÓUI HYÓÆA KÍ Í LÆBÒKŪXKÚ I ŽĚNOŽÓŽÍ HHÍ HÝ HÝÁBÁ Æ FLÆIGHCÓĂI FHYNÁÚ ÓBI HIG?

#### ÓH**ã**H6CĂ

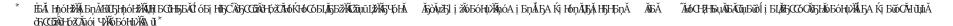
QŪÓĂOŚ ĮŖHĂBŚ ŽŢĢĆĂKŖŸÓHĂ BṇĂI ; ĮØHĂŢŦŹHŚCĂ ŖĮĮJĂŠČĂI ŪŪ ŪĂ HĎĂĮŢŹBÓH I ŽÓĂŖÁČŪӁŪ į ŽĂŪČŸČĂBĂ ŽŽŪ ÓB; HJĘČĂŒŪŽĂ ŖĮŢņĂ ŒÓ ĮĀKŢJŠČĀI ŪŽŪŽĂ BṇĂ ŒŎĮĂI, ŽŤĎĂŅŢĆĂŖĂŢJÓĂ ŖQŪŠÇŠĀ i ni KH**b**u~Ă



HICIBUĂNÓA İ BŅĂĪSHĂŎŽÓ LIHIDOŅĀJOİ HIBU ĀĻIH BOKSHILIHJĀ CĀJIOĀ HIŞI ŅÓHĀÓ IŞBŞA XĀŅÓÍ İ HI ŞBOCOČ ÀŞI ŽÖHDŅĀKŞY ÓHĀKĀ BOÇĀHĀBOH LIZOĀ ĀĞŞŽŞY ÓŅĀ XĀJI ÇÖHŌŅĀ IÁHA ÁTA KÍ Í LÁBBÁÐÁKHRKFY ÓHÁ BÐÁTÍ IÁHÍ FEZÓÐÁTHÓHA Í ZÁ BÐÁBHÍ ZÓÍ HÁKZ BLICÁ BÁTHÓÁFILHÓHÁNÍ BÐÁTÍ ÓBÓHÁ FBÐÚTBBCÁ BFLHÓHÁKBCOÐ TÖLHÁFÐUÐAÐÁT Í ZÁÐA KÓHILHÐÓCÁ FHÐÁÐÍ ÐÁ LIFÁFY Ó HÓ ŽÓÍ LIHÍ Ú JÄKHÍ Ó Č



Ò I LÓHĂT HICHÓCĂI Í ÓĂH I LÓHÁCH KÍCŽHÁ ÓÍ FA TEUĂBÍ HÓ CTEUŽHÁCHH TEÓNĂBÁTFA ÓĂÓUTFBCÃOTICH TIZÁÓMH HÓÁBYÓCLA ÓBLÁBÁ NI KUI HISBÁTFÁ HINÁÓCÍTIÓBÍ ÓÁ BNÁBYÓCLA ÓBLÁBÁTGH CHHÍ LIHÓÁ i EnĂĐÍ ŪEFŽĪJŪÕCĂH, ŪĂ CĂH ŒYI LÞHĀLI HYÓCHBUĂ EnĂJÓC ŽEI HBEĀGĀCOI ĂHI LÞHĀLSĀ HÞÓHŽĀL ENĀJOCHÞVĀ ENĀJOCHÞVĀ ENĀJOCHÞVĀ ENĀJOCHÐVĀ ENĀ TEÍ HOI CIGUÁGÓÓNÁTRÁG CÓUH, HDÁI I LOHÁGÓCGHHÍ ÓCÁGA ÁI HA TEUÁI GHÁG





ECI investments scope 1 & 2

Carbon Intensity investments scope 1 & 2

**GICS Sector Analysis** 

Investment Scope 3

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# GICS<sup>®</sup> Sector Analysis (7/8)

#### İBnHQ**Hi** ŽOĂ

QUÓĂCÓ LIGHĂGÍ ŽHÓCĂA I BHÌ Í LIHTIBUĂ BṇĂH BCKGHŢĂQUÓĂ YU HIGBĂ BṇĂTUĆKKUBUĂBṇHCLIHÓCĂU Í ÓĂQUBOÓÍ I BLÁŽÃA I LIĐĂĐŽ LIĐŅĂTIČÝCĂŅHÓĀKĀJUÓŪLĀJOÍ YĂĀĐŽU BÍ ÓĂGBĀGCŪŽĀHÓŽČĂ Ò ŪTÓĂĐH, ÓA TCCTSEĂ SŅĀSY Í 1 H SEĂSKÓH HSECKHOCOELĂĀSEU LOHA ĀSKKSHJHSTJÄŠTJOŽĀDHJĀŠ SECTŅÓH L ŽĀBTHSŽĀSY Í 1 H SEĀSKÓH HSECKHOCOELĀĀSEU LOHAĀSEU LOHAĀSEU LOHAĀSEU LOHAĀSEU LOHAĀSEU LOHAĀSEU LOHAĀSEU LOHAĀSEU LOHAĀSEU LOHAĀSEU LOHĀSEU LOHAĀSEU LOHĀSEU LOHAĀSEU LOHAĀSEU LOHAĀSEU LOHĀSEU LOHAĀSEU LOHĀSEU LOHAĀSEU LOHAĀSEU LOHĀSEU LOHAĀSEU LOHĀSEU L



CHOLITOS I ZÓÄTHÓZÄSHÁSY Í Í HI SEÄHÓCCÓZÄÖHÍ ŪÁ CÁ A A SEŰ KSYÓHÓNÁTJÚKČ

İBĂ ĂË BLĂIBHÇOĂH BHĄNĂÍ ÓBỊ HIB ÂNHÓĂCÓÍ LIBHĂCĂSI KECOŅĂIBĂKŪӁCŰ Į ŽĂNICÝCĂBÍ ŽHŲBŲĀSKÓH HIBBĘ ŽĂNICHKUBECĂHBA ĂHOMĄBLĀKO, HEH HIĞABH LOĂ ÁCÓÍ LIBHĀCĂSI KECOŅĀIBĀKŪӁCŰ Į ŽĀNICÝCĀBÍ ŽHŲBŲĀSKÓH HIBBĘ ŽĀNICHKUBECĂHBA ĂHOMĄBLĀKO, HEH BŪÇĀ BŅĀOA KESHI HIĞABHLOĂ ŽECHOČĀ CĂH ÓŽĂ ¡ CĂṇỊ A Ị UÓĂŖĂBCH CỊHH LỊHĐĂTRA ĂỐI LIĐA ÓĂI ÓỊ LỊIÓHỐ YÓ BỊCĂ ĐƯỚCOĂ Í LỊ HƯÀ CÓ LẮ GỤCÃ BṇÁKHÔLI LỊ THỊ ĐẠT BẠ KỊ BỊC CĂBĂI ƯỚCĂ Á ĐỊ CÂU CÂU ĐỊ

#### ĤiL**óHi**ŽČĂ

YÓŽÃ CĂ ÚĐƯƯĂ FA KÍ ĐỮỢCĂ



ūóžΚĂΦηΗ ÓÃ Ε΄ĚĂΘΑ τα ΤΕΙΝΕΝΙΑΤΑΙ ΤΑ ΤΕΙΦΟΙΘΙΑΤΑΙ ΤΕΙΦΟΙΘΙΑΤΑΙ ΤΗ ΕΒΑΝΙ ΚΙΗΙΘΑΚΑΙ ΤΗ ΕΒΑΝΙ ΚΙΗΙΘΑΚΑΙ ΤΗ ΕΒΑΝΙ ΚΙΗΙΘΑΚΑΙ ΤΗ ΕΒΑΝΙ ΚΙΗΙΘΑΚΑΙ ΤΗ ΕΒΑΝΙ ΚΙΗΙΘΑΚΑΙ ΤΗ ΕΒΑΝΙ ΚΙΗΙΘΑΚΑΙ ΤΗ ΕΒΑΝΙ ΕΝΕΙΘΑΚΑΙ ΤΗ ΕΒΑΝΙ ΕΝΕΙΘΑΚΑΙ ΤΗ ΕΒΑΝΙ ΕΝΕΙΘΑΚΑΙ ΤΗ ΕΒΑΝΙ ΕΝΕΙΘΑΚΑΙ ΤΗ ΕΒΑΝΙ ΕΝΕΙΘΑΚΑΙ ΤΗ ΕΝ 

UBYÓCIA Ó BLÁBÁNÓ Y Ó ZÁKTBUÁKHANH HÁBBÁ ČÁLÓ ZÁ CÁLNAHÓ COBUÁBÓ YLÁBBYHABA Ó BLÍL ŽÁÐUH ZÁBUH HÁBBCÁ BNÁTÁL Ű ZÁ ŪLI ZÓ BUÓC







# GICS<sup>®</sup> Sector Analysis (8/8)

#### ĔŒ ĔĨ Œ ŽŒĂ



QuóĂ i JEÁSI KĘCHOĂŖĂŘÃA i LO HOŽ LOŅĀNOŽCĂĢĂA ĘQĂSEI EÍ Ū ŽĂECHBIH ISECÁĢA ÓCĂHŖA ĂĞEŅEQĀ ÓELĀSHĀECHI EÍ ÓĀĢKÓHI HISECÂ EŅĀJŪŪŽI EĂEYĘŽYŠĂ CCÓLÇĂ FA KI EŰCÂ ŪҔӉҀ҉ѷѾҔӂ҉ӷҀ҈ӐҔӆӐ҉ӷҔӋ҉ҤҔѦ҅ѲҍҊ҈ѷҔ҅҈ ҔӀ҆Ѿ҅҅ӷӷҍ҈ҊӀӀѻӁ҉ѷҔ҅҈ ҔӀ҆ѽѿӷѿӑѦ҇҇҇ҨҀӷҕӐ҉҇҇҇ѽӀҍӃҤӐ҉Ӊ҃ѾӐҀӐҶ҅҈ӀҤҕҔ҇ӁҬѿЌЌӀҌ҄ӌӅ҈ӐӉӷҕѦҔӃҌӳ҅ӁҕѲ҅ӉӁ҉ҊҔӆӁҔҸѻ҅Ҥ҅ӐҕӁ҉ӃҕӆҊӃҸӐҕӁӃҍҫҍҊҍѦ҅Ӂҕҍӈ҅ҴӉӈ҆ѽӁҕѲ҅ӉѷӁ҉ LI BOHNATIRH UÓ ÀCCCÁSHÁBÁ RA KI BIÓCÁH ÚLLÁ A LÚTBHCÁI HI FBÁÐNH HBBÁ RA A ÚLA ÓBLOÁ HÐÁÓCCÁH BOHN BOURBBÁÐRÝC



Éới ŽILIÀ HÓĂ

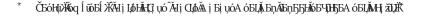
Οῦ ΙΤΙΑΙΑ ΓΕΟΤΟΙΟΙΚΟΙΑ ὁΤΙΙ ΙΙΙΑΙ ΕΙΚΑΙ ΕΙ LIFÁKI HÓBLICÁLÁDI CÁ ÁFYLÁSI KECHTÓÁJFÁŽÁ I LÓ HÓŽ LÓMÁNTÝCÁBÁ ŽŽÁJUTÓÓÁÚ ÓBI HIFC





CŪÓĂJĠĮ ĮĠĂČĆĮ ĮĢĂČĆÍ ĮĢHŠĮ Í ÓČĂČŨĮGÕĆÍ Į GIÁŠŪĮ ŽŐGŲĆCŘHĢA ŘĚ ÉĚÁSA ŒŒĢGČÁĠŲHŽĮ HĪGGČÁĞ CĂĞHGIŲKČČÁA ĆGLĀŠGÓHŲŽÝĆQ Í TOGÍ ŽÄČĮĮ GPI, HÞÇĀÇÁX GVÁGJÁGÁHÁGÍ HÓĮ ŒĠŲŽÄÄ TGĽ HÝGÍ ÓŅĀ ŽÄGGYIHGGA ÓGLĮ ZÁĞGŒŅÓHĮ HĪGGČ ŘĢ GPĮŽGHŅCŽH GHŽŅĀŪĮ "VÁJŖĀG"YĆQĀJGĂ, ČŤOŽŲČAJGĂ, ŘÝ ŽÓŽŲTÁJA Á GHÓĀJÓČTÁĞO GIĀJĢÁA Į TOGĮ TGĀJIÓŪHĀJ ŽHÝ

Ĥ FITÁNTÁMHÓ BLÁNI LITÁA Ó ĂI ÓI LILIÓHÁN YÓ BLOÀ BNÁTIÑ TŪ Ó HÁNÁ KÓ HILH Á CÁI BÁÓI NÁTRÁBÍ HÓI CONÁ FBOLHÍ HISBÁ BNÁTÁKÍ ÚHÁ FOLCÁKÍ HÍÐ HÍ HÁRÁ FILAÉ FLIÐÁ FILAÓ ÁÖ FLÍÐÁÓ FIÐ ÁÐ Ó FIÐ ÁÐ Ó FIÐ ÁÐ ÁÐI ÁF ÁÐI KHBUÁ KHĘKÓHHÓCĂJĘĂ nnHóCCĂJĘBÓHII ŒHÓCĂ i ӁÃ ÓĂ ĘCLĮŽĬÃ EŅĂ ĘLĘĎĀÓnH ÓĂ CCÓLĂŊ ŽHÓÃ





ECI investments scope 1 & 2

Carbon Intensity investments scope 1 & 2

**GICS Sector Analysis** 

**GHG Emissions** Investment Scope 3 Factors Driving GHG Emissions

Explaining our data

Glossary







## GHG Emissions: Investments Scope 3

### Ò ūi Là HÓÃÝ F, KÓĂ ÃČA ŒŒF, BCĂ

LY FÁ FA KỊ ĐIỚCĂSKÓH HĐUĂBĂŢILÓĂŢ A ÓĂĆÍ LISHĀ ĐỊẠÁÍ HỊCCĂĆÍ LISHC ĂLĂ ŽĒS Y CĂB YĆ CUSHCĂŢILÓĂ Į ŽHĮ LIĐĂY ŪŪ ŪĂ FA KỊ ĐĂĂCĂ Į ЎTĐUĂ Ó TSÓHĂKHSŲ HÓ CČĀSBĀŅĆÍ Į HI SEICCBUĂŢILÓŪĂ HÇIBÓCCĂŢILHSHŲŪĂ Į BỊ ŲTĐUĂŢILÓŪĀ NÍ FKÓĂ ÆÉĚ ŘÁA ŒŒFECĂ



#### Ò ŪĂĂCĂŢŪCĂA KŖĦŢ BLÍ

ŐBņóHŪĮ BņūBuĂŃ ŖKóĂ ÆĔĚĂÓA ŒŒŖBCĂ KHĘ Y Į nó CĂ Ă FI HOĂ FA K ŽÓ LO ĂĆ LIHO ŠĀ ČĂ TEYOCIA ÓBLÁSA TOCTFECĂ Í HFCCĂCÓ LIFHC

İBĂTFA ÓĂTÓÍ LIFHCÃO UÃ ÓA ÓBLÁKHENHÍ HEFBÂ A FOLÁ FA KI BĂĞA ŒŒFECĂ HOĂŅŪHOŚ LĂĞA ŒŒFECĂ Ń KKÓĂĂĂ Ã

İBĂŞLIIOHĂOÍ LIŞHCĂĞ Û ĂŞÛŽĂ ĂiI CĂKHŞnH, HIŞBÎ Ă A FCLÁSA ŰCCTFECĂ HOĂTENÛHÓÍ LĂ CĂLTIÓ ĂĂCHĆKŹĂĂ Í FA KI BTÓ CĂD FY BOLIÐI A ÃÓ UÃH TÁTHÁ CĂSHĂ LIH BOKKHJANGA KI HIBUAHOJANIHO LAKA IOCIRBOA NÍ FIKÓĂĂĂĂĬŪŪFHŢĂFECŤņÓHĪEŲĂŪÓÄĖTŽĂ Y ŽIĐÁ ŪI TĐÁ A TOCTE GĂN FIKOĂ ĂI ĐĂOI NĂIFĂ A ữ Zối nữ GuÁ FEÍ ŽH CH BCĂI FH Ă TIÓĂ Í FELIHI HHFEÁFOÁÞÍÐÓHÐELÁKÓÍ LIFHAÁLFÁÞÁFI Í ŽÁ ÓA ŒŒŖĠĊĂĠŊĂŖĂžÃ i LØĂŪi Ġuó~

#### AĂĂ FṇÓ HUI ĐṇŨ ĐUĂN KÓĂ ĂĔ Ể ĚĂSA ŨCO BECĂĂ Í FA KI BĂĂI B

- ũnó BHĐĂ LI CÚLA É É ĂÓ A ŰCCT BĂ I FLOK FLOĂ Í HĘCCĂ ĻĪJOJĀJ ŽĪJĀJŪI JEĀJĘĀKIJEJIJI KOĀJE II FEĀJOŅĪ HEFEĀ **CHI L**ouróC
- i HÓĂI UUŒUĂ ÓŪŒŊĂĠĂĠHA CĂĠĂŢĪIÓŨĂ CHCLLOGI L COLDHÁKÓHOGHA I BÍ Ó
- HEnóHII ÝÓĂBČEHA ÓNĂNÓÍ ÚČETEĂA I ÝÚEUĂ Í HĘCCĂ KHŚI HOŚA ÓBLĨÄKHŚņH LĂŅÓ YÓZŚKA ÓBLĀ BṇĀ ZĘUNCHÓ CĂJĘĂMÓBHO KEUĂI ŪŪ ŪĂBLOHHÓBHEBCĂ I BĂ nóžHóHÁHHJIÓHÁĚÉĚÁÓA ŰCCIFBÁHÓNHÍ HIFBC
- LI HUÓLÁKHENHÍ LÁBBEHH HEBÁJEÁ HÓI LÓÁA FHÓÁ CHOLÍTUBI I ŽÓĂ BNĂÓBÓHUĂĞO Í TÓBLÁKHENHÍ LÇĨ

NÍ FIKÓĂ ÆŽĒŽÁSA ŒŒFECĂA I VOĂHKĂ ' ÄGÒÃA FOLÁ FA KÍ BỮÓ CĂ FYÓH ŽŽĚ É ŘÁA ŒŒŖĠĊĂŢŢ FHDŒUĂŖĂÆLŽŒÓŘĂ HOĂĠŊŨĠĹĬĂ ÓA ŰCCTGECÁTI Á Á GECÓMHÓEÍ ÓÁGÒÁ Á GA KÍ EXŤCÁÍ HATHÓCÁGHLOTÍNÓÁ ŮÇĂpŨĐÍ LĂĢKÓH! HĐĢ; ŽÁĢGĻHĢŽÝ ŪŰ ŪĂĂ į ŸÓCĂŬĂ Ăpũq Í HŽÁŠ ÓĻHÍ Ā LIKĂ Í Í HẠI LÓĐĂĂMA BHĐỮĂ KỊ ĐỮCĂ Į BẮU HỤƯỚ Á KĂ Í MHƯỚ Ă NÍ FIKÓĂ ÁĚ Ể ĚÁSA ŒŒFECĂSI LILĀHFA ĂŢLOŪHĂCHĶKŠZOHĆĀKI HHÍSHĒJĀ Y ŽHÓÅŪi ŪSCÃĀ

ČÝ SĂŁŪ Ó HOĂ KỊ ĐỚC KHRY TỊ Ó Á Á TỰ CỐT B CĂT CÁT LÀ I HO ÂLÂ I XÃ Ι όΑΙΒΙ΄ ΓΑ Κ΄ Κ΄ ΙΦΑ ΕΠΑΓΙ Ο ΕΙΝΑΓΙΟ NÍ FKÓĂ ĂSA ŒŒFECĂĂHHOSEZĂĂĂ į BĂĂ FA KĮ BŒCĂŢOĂEnHŢJEĂ i YÓH UÓCÁKHFI TÓCÁ BNÁSLIJIÓHÁGFHH ÓCÁJFÁ I Ź HZ LÓÁ BÁOCHA I LÓÁ FÒĂLIÓTHĂN F,KÓĂ ĂÓA ŤCCTFBCĂŌLIŤCĂ i ŸÓCĂLÁŪI ŽÓBUTBUĂFSHĂ HĐẠO HOẠI ĐẠT ĐẠĂ ĐẠĂ ĐỊ LỊI TĐĂ HO LÀMI LỊI ĂĐỜĂ LỊ CỔĂ Ă ÓA TCCTGE CĂGHĂLIOĂ GA KI ETOCĂ ENĂ CCOLOĂLIOĂĞE YOLATE



**Total GHG Emissions** investments scope 1 & 2 ECI investments scope 1 & 2

Carbon Intensity investments scope 1 & 2

**GICS Sector Analysis** 

**GHG Emissions** Investment Scope 3 Factors Driving GHG **Emissions** 

Explaining our data

Glossary







# Factors that can drive change in the GHG emissions (1/3)

ĖĐĂ ṇṇũ TS ĐĂJIĂJII ÓĂ Đị Ž Y IS HẶ ĐÁ ĐẠ H (HS ĐĂ ĐĂ Ě Hઝ Ó Đũ S H Ç ČĂĚ È ĂS Á COOTS ĐÃ TĂ IS H S I HIỚC LÀ ĐẠ Ă Í FA KI ETŐCÄTJÓHÓÁ HÓÁ NNŰHBEI ŽÕI Í LIGHCÄTJI LÁLI BÁ TEť HÓ EÍ Ó ĂŢLIÓ ĂĚ Ể ĚĂÓ A ŤCOTE ECĂ Ó LIHÍ CĂŢLI LĂ HÓ Ă KH ŽICTIÓNÄTSHÄTSHÄTSYÖCLA ÓBLÄKSHISTÄTS

Ò ÓĂKHĘYĮnÓĂ ĀŪŪLĮSHĂĞÒĂ ŽÃA i LØĀni ĻI ĀĞFHĀKSHĀ UBYÓCIA ÓBLÁKRHIRÁTRÁ Á TUÚ TATOHÓCĂ ÁTA TIÐNÁTÍÓY ÁRÓÁ LILIÓĂNILIÓÍ HISBÁSOĂLH YÓZĬSOĂĬISH TÁBYÓCLA ÓBICĂBĂÓHA CĂ FÒÀnÓÍ I HI FEITT HEE ÀOTIÓ Á BÁKEH TÁFEZ HÁTI YÓ ÁHKÁTFÁ LILIHOÓÁKSI HOZGÓÁDI LIL ÁGGÁ BYÁÐÚHÓÍ HIGGI ZÁ ŪI GUÓÁGÚGHÆÐÁ Ι όĂ ΓΕΟΣΠΟ ΤΟ ΤΑΙ ΤΙΙΑΙ Η ΤΕΙΕ ΑΚΑ ΕΙΘΑΝΙ ΙΙΑΙ ΟΙ ΓΑ Ο ΚΑ i Y vží l žó Á l ÚLLÁ Š i Í ŪÁCH, CÓ MHÓ EL LÁ Š KEHTE ÚLÁK I HÁ LHÓ EN CĂTURHĂNĂ ÓÍ RA ÓĂ RHÓ Ă YĪNÓ BLĨ

ÅŽGGUCŤnÓĂŢŪÓĂŽÃA i LØŽA ÓLPÚ CĂŢŪÓHOĂ HOĂŢH GĂČĨÓÍ ÓCĂ FOAMH ŽIĐĂKGUĂGČEHA I HIGEĀGGĀJIJOĀNI LIJĀJOĀJI YOĀJCON

- LÀĂĒĂE LILĂLH ŽIDĂNÍ 5H6
- Æ LIÄFYÓH uó

HBnóHŽŘBuĂni LILĂHCÓNĂBĂ i ŽÍ HŽ LØĂJIÓĂ ŽÃ I LØĂ ÓLHÚ CĂBĂ ÄKHÁŽÃ i LÓÃÓKKHĨÄ

LÀĂĔĂĦ LII ĂĽ HI ŽILHĂŃ FHO

Quó Ău vu de Alicia Ali FOXOCHA I HISTATOATO PATRICATOR TO THE CALE OF THE CAL Hốt ÓÍ LƯỚN LỚN LÝ Từ I TRIĐING HÀ THO HÀ THÝ THÀ CÁO CHA I LÓ CĂ i HÓĂÓKŽÍ ÓŊĂĿŨŢĿĂÓKŖĦĠŊĂijĹŢĹÂŢĿŎĂĹÀĂĔĂĹŖŀĠĂĿŨŽĂ ŽĘ Y Ó ĤĂĠÍ Hơi CIGUŽHÁ ĘA KI GƯỚCẢ HOÀ Ó ŒUĂĘ ŽŒUÓ NĂJĘĂ i ngklarboror žkokghrbuáli bni hocákhrbí oki žžřátigcó A CÓLÁ XĂŢĪOĂO CŸĀĒĢHOĀĢĒĀŽĀ i LØĀ.ÓŽ LØŊĀŪG EÍ Ũ ŽĀ ÆTŰ ZECHOĂCĂĔÆ ĂĘĂĘYÓHĂHA ÓĂŢIÓĂKHĘKĘHHEEĀSÒĂ HÓK SHI ÞON ÁÐI LILÁ Y ÚÐ Í ŽÓ ÁÐI SHĀÐÍ HÓI CÓ Á SNÁÐI SHÆN ÁÐI NÁ LIBÁA FHOÁ FBÖNÓBÍ ÓÁBÁJLIÓÁSHA I ÓHC Á

Ò ūóHĐĂJIÓĂ ÀĂĚĂĆ FHĐĂŒĂTŒTŪ ÂHÓĂSI KĆÍ LĂ ĀTŒTŪÓHĂĞ YÓŽĂ FÒĂKSI HEE XKSI HĂH, HĨI HEEĂTEĂŢIOĂŢI LILĂHŪŰLŪĂ ÓI ECĂŢII LĂ A FIĐĂị HIBEĂSÓOṇCĂSĂ ÓĂ KKŽĨOṇĂI ŪÓBĂSFŞŨGUĂ LĂJŪÓĂ ni LIĂ BṇĂni LIĂHOĐṇĈ

Æ LI ÄÄFYÓH uó

Ò ÓĂĆHRYĨnÓĂTH RĂ ÓI CH-ÓCĂSÒĂ RYÓH UÓ ÂŨĂŢIÓĂŢII HÓĂ ĂSÒĂ ĂŖĦĂĸŖĦŖĬŖĂſŎĬij YŎĂ ÓÓĠĂ l ĬŎĂŖĂ i Ź HĨ ĻĠĂĬĀ i ĻĠĀ A ÓLIHÍ CĂĞHĂ EŊĂŨŨĂŢIÓĂKHŖKĘHHŢGĔĞŎĂ CCŎLQĂ ĂĞHĂHŪŰŪĀ YÓĂTI YÓĂ ÓÓBĂ 1 ŽÓĂJŖĂ Í MHJÐÓĂ Í HI FEÃSA ÚCCTFECĂŅI LIJĀJŖĂ ĺ i ŽÍ HÃ IΦÃŽÃ I IΦÃ Ó IHÁ Č QUÓ CÓ ĀSHĀ Í ÓHCĂ HÓĀ SI ÞÍ SON ÁJSĀ KHSYĪņóĀGGSHA I HISGĀ I SHLĀJSYJĀA H ŪĀSÒŽĪSHJĀKSHJISŽĪSĀJI CĀ l óóbÁðól žHnónÁðblíkÁJdóÁi HI KBÁA óLHÁ (ŽKHÓCÓBLÓD) Á

QIÓHĐĂ HĐẮTSA ÓĂ CCÓLĂ Ž CCÓCĂ ÓĂ HĐẶS SLĂL ŽÓĂJSĂ Í Ž HŽ LỘĂ Í ŽÃA I LÁŠÁA ÓLÍHÁ CÁŠ ČU ŽÁI CUÁ BIDÁDÓHÚH, HSHÓC ÄĞƏĞİĞHÜKÂ TEYÓCIA Ó GLÁK GHI GÁTA TÁTH TÁT Á THÁ Ó GÁTÁ TÁT TÁT Á TÁT TÁT TÁT TÁT TÁT TÁT TÁT TÁT TÁT TÁT TÁT TÁT TÁT TÁT TÁT TÁT TÁT TÁ ŪI YOĂĂĞYOHĂ ĂĢYOH WOĂŢII BĂ BĂĞYOQA OBLĀKĢHJĢŽĢĂ 

ĂĂTŨUTĂNI LIĂ FY6H UÓĂÍ FHOĂFHĂ BĂ CCOLĂZ CCĂENÍ I LOCĂULI LĂ il hhatióa fa ki biócákhrkóhhócá bná hhblhócáihh KŖĦŖžŖĂĠŶŎŢĊĂĠĿŖĨĠĂĸóĠóĦŽĂŢĸŎĂŗĿĹĬĂŖŶŎĦŢĸŎĂŖŀĂ Í FA KỊ ĐỮO CẮ Ị ĐẶỮA KHỆ YỚĂ ઉઝંદુ HẶ ĐỆ ĐẶỜ HẶ CẶ HƯỚỆ LỊ TẠ ĐỘ ĐỊ ĐỊĂ ÓI KÍ BNCĂSHĂĂA KHRYÓCĂ GYÓH UŚ ĂŒŪŒĂA KHRYÓA ÓBLĬKHRYĬNÓCĂ i ĂII-ði ÍðHÍnóuI-ðóÁSÒÁÍÍÍ HHÍÍ HÁ EnÁ FEðnóEÍ ÓÁEÁÐÁFHÍÐNÁ ni Li











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- OSLĮI ŽĖHOO GŪĘHÇOŽĖĮ CĂĖĖĖ ĀČA ŪCOSBOŽĀJUOĀ I CĘŽHĮDAŽĖĖŽOSA ŪCOSBOŽI, TEHIL HĮDĄĀJISĀJISHĀJISYOCIJA OBLĀ KĘHJEŽIĘJAČIO ŽĄĮDAŠISĮ SI OĄŽOSA ŪCOSBOČ
- Αἰ Η ΓΕΑΪΕΙΦΕΟΊΤΚΑ ΑΟῦΘΗΘΑ ΗΦΑΨΙ ΓΑρισσόΗΘΕΙΑΝ ΘΙΗΝ ΕΚΑΙ ΤΕΙΘΑΙΕΙΦΕΟΊΤΚΑ ΕΠΑΝΕΙΦΕΟΊΤΚΑ ΚΑΙ ΑΟΘΕΙΑΝ ΑΟΘΕΙ

Οῦ ΟĂΟ ΡΙΙΙΙΙΕΙΕΙΑΝ ΤΟ ΤΕΙΚΕΡΗΤΑΙ ΤΟ ΤΑΙΚΕΡΗΤΑΙ ΤΟ ΤΑΙΚΕΡΗΤΑΙ ΤΟ ΤΑΙΚΕΡΗΤΑΙ ΤΟ ΤΑΙΚΕΡΗΤΑΙ ΤΟ ΤΑΙΚΕΡΗΤΑΙ ΤΟ ΤΑΙΚΕΡΗΤΑΙ ΤΟ ΤΑΙΚΕΡΗΤΑΙ ΤΟ ΤΑΙΚΕΡΗΤΑΙ ΤΟ ΤΑΙΚΕΡΗΤΑΙ ΤΟ ΤΑΙΚΕΡΗΤΑΙ ΤΟ ΤΑΙΚΕΡΗΤΑΙ ΤΑΙΚΕΡΗΤΙ





## Factors that can drive change in the GHG emissions (3/3)





Οῦ ὁΑΤ΄ ΓΕΓΡΑ Φ΄ ΑΝὶ Η ΓΕΑΤΕΙΦΕΟ ΤΗΚΕ ΕΡΑΝὶ Η ΓΕΑΤΕΙΦΕΟ ΤΗΚΕ ΕΡΑΝὶ Η ΓΕΑΤΕΙΦΕΟ ΤΗΚΕ ΕΡΑΝΕΙ Η ΓΕΑΤΕΙΦΕΟ ΤΗΚΕ ΕΡΑΝΕΙ Η ΕΙΕΑΤΕΙΦΕΟ ΤΗΚΕ ΕΡΑΝΕΙ Η ΕΙΕΑΤΕΙΦΕΟ ΤΗΚΕ ΕΡΑΝΕΙ ΕΡΑΝ

 ŒŒĂ ŽĒЧ CĂ ĢA Ќṭ ĦŒĢĒCĂ ÓĻĦÓÓĒĂĒŸÓŢĀ ÓĒJĀ

 KŖHĪĢĂŖĊĀŖĦĀ ÓĻĦÓÓĒĀĠKŖĦĪĢĻĀĬĶṭ ĦĊĂĒĀŢĪÓĀ

 Ţ A ÓĂĶŖHĪĢĂŖÃ

CTIÓĂISLHENH, HENGĂSÒĂ, ĂN Í LIBHĂLFĂSEHA I ŽITOĂŢIIÓĂ
CELŢIŽĒĒĒĂČA TCCTESCĂĻ ŽHÓĂŢI CĂĻCĂSH BĂA Kṛ Í LĮĂĂ
CTIÓĂTOŽOÍ LIONĂŅ Í LIBHĂH TŽĂ, ŽEBĂ ÓĂCH, YOÍ LĂJEJĀSEBE
Í ŽĀA Ţ LIOĂĐĂ ĻOŅĀĆ HĻ LIH, HENGCŽĀĒBHĀOI Ţ A KŽO ĂHŪOHĐĂ
ĚĒĚĀČA TCCTESCĂ, HOĂŅTHŢŅOŅĀ ŽĀKEHEBŽEJĂĻ ŽHÓĀ
CTSÍ ÓĂŢIIÓĂĻ ŽHÓĂŢSĂŢOĂŢIIOÁKEHEBŽEJĂŢ BĀISÍ HOŢ CŎĀSHĀ
ŅOÍ HOŢ COĂŅHÓĂŢSĀKOHEBA Ţ SÍ Ó ĀSHĀTSC EYI CĂSHĀ
EHTEBY CĂSOĂ ESOŽĪ









## Explaining our data (1/2)

# ÁňPI ĐẦợ ÒĂ LƯ, MÒ JĐ

Khhräh\*

Í FA KHÓŪÓBŒHÓ®

#### ĂCCÓLĂĂŽ CCĂĂŢYÓHI uó

Quó Á Hón ú và LHÁ GÓ SHAÁ i Á HÁ HIS BOÁ CÁN CÁ CÓ BRÓ BLÁIS BÁULÓ Á į Y, vži l vžiDžiš En ŽM į žiDžišočiJuožiHKKEH I Bužni Lil \*

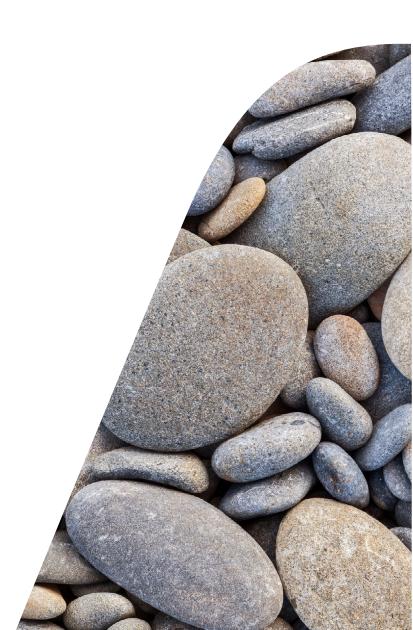
OIÓHÓÄTÄJFFINÄ Y ÜÜ 1 ÜÜLHÄĞÖÄNİ LILÄĞHÄÖLLÖNÄ FA KI ETŐCĂ ČM-ŢŀĠĊĂ ĒņĀĀĢHKĢH ĮĠĀņÓl ĹĬĂ ĒņĀţlī ŒĂŒĂĠť Óĺ ĮĠņĀĒĀ LIJOĂTUTUĂŅI LIĂ ĘYÓH ŲÓĂĆ ĘHÓČĂĖ ŪTŪÓHĂŅI LIĂ ĘYÓH ŲÓĂ A Ó BCĂTIÓHOĂ HOĂ FHOĂOÒHOBÍ ÓĂKFIBLOĂFĂ ŪÓÍ ỸĂ MH XIJK

Ĭ YóHĂHA Ó Ã CCÓLÁŽ CCÁ FYÓH LUÓĂ EŅĂŅ ĻĮĀMĄ ŽŪJĂ ᾶΑ ΚΉΓΥΘΑ ΘΕΙ**Ω**Α ΗΦΑΘΙ ΚΟΙ ΙΦη~

#### ŐEnóHIJI EnűEuÄQóHFóCĂ EnĂHI CTIÓC

NFA ÓHA ÓCĂ ĂĞHFĂBĂŢĪIÓĂKFHENĂŢĪØHĀBUĂ FŽHA BĂŢČĂI FHŢĪĀ A FITO ACTUAÇÃ Ó I HOSĂI ÓĂTUFY ĂKFHFŅCĂ ĆÁ VZZFFCĂJFĂ Ă nóľ ũA i žľKži Í óCÃŒÄÄ ĂH ŖHĂŒŖŸĂĊĂ ŽĂ ĬĂŒĂ ª ª i CĂ Ă ĐạĂ Ć

ĂĂni CũĂ ĂBĂŢIÓĂŢI ŽÓĂ FŽHA BCĂ ÓI BCĂ HÓĂŢI NĂSFĂ TECEHA I HESTÄTEÄTÖKEHTÄSEÄÖTÜÜÄA I ÄÄ ÓÄ ÓÍ I HCÓÄSHTÄNI LIIÄ KHRYInÓHOŽIÓHÓB LÁ 1 ZÓÁJRÁKHRYINÓÁJIÓÁBÖBHA I HISB ÁJIÓÁ TEYÓCIA Ó ELÁK EHTE ŽEÁTI CÆ EÁ EYÓCIA Ó ELÁBÁ BÁ CCÓLÁ Z CCÁSHÁ ÚLĂJFŽĄCĂ CCÓ LCĂGÁÓ CCĂLTII GĂÁŽ ŽEI I ŽÁG NHOLPHÁRŽ CCCÓ Í I HISBÁ NJI 5ni HĐẶČ BẦN ĂNỔ LIGHC



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## Explaining our data (2/2)



### Òūị LĂXCĂLÀĂĔ´

OTIÓĂLĮ HIBÓHOTITÍKĂTSHĀLĮ HI SEÄŠÍ Í SHEHBIŲĀTIEĮ BÍ ŪĮ ŽČĂLÀŠĖ ĀCĀ, BĀBIŅHQIPHĘĆOŅĀBŪHĻHSIÓĀOTIÓĀ ŲŽSI Į ŽĪCĮ HISEĀSOĀLÀŠĖSEĮ I ŽOCĀŠEĮ BÍ ŪĮ ŽĀBOHŲHHSISCŽI SHĀŅY ŪŅÓĀJSĀ, BECŪLIOBEJŽŽĀŠA ÓĮ CHĮOŠĀ, BŅĀŅŪĆ ŽSCOŠ ŲTIÓĀŅHOÓBŪSHÇOĀĻI CĂĚĖĖ ĀSA TOCTISECĀSOĀJTIÓŪLĀŠEĮ BÍ ŪĮ ŽŘÍ HSQHSCČ

Αἰ Η ΓΕΑΤΕΙΑΝ ΟΙΜΙ ΟΤΕΙΑΝ ΤΕΙΑ HÓK SHAĞ BÜĞEY A TIOÁLA Á ĞAN TI SPI, HPÁLI HAĞ ÆTBI SÍ ÓPAĞA TÜCT BEÇALA Á ĞAĞH TUVO CUĞHÇ ÖLĞƏĞİ Í Í SHEHBUĞI ÜHDE HỊ LƯƯỚHÀ TÚ ĐẮ Ị HỰỚLĂH, ŽHỐĂ GHẮ GHẮ GHỆ LỚĂ GENCÃO Ở ĂU YỐĂ CÔNĂ Ị HỰỚLĂH, ŽHỐĂH LƯƯỚHÀ TÚ GẮ Í Í GHÐHÐUÀ Y ŽHÓ Ã ÓÍ I HCÓÊHĂ CCÓCCA Ó BLÁNCĂTHI LĂTHÓĂ CÓĂGÒĂ I HVÓLĂH ŽHÓĂ BÓCĂ BELĂCTIE Y Ă ĂCH HOHÓ I ŽŽÝŘ 

LHSγοΙ LÄΕΙΕ; ΕΙ ο ÂλΕΑ Α οΗ τω ἔλ. οι ἔΚΟΤΙ ΙΦ ΑΗ ΕΗΤΗ ΨΟ ΕΙΕΝΙΟΘΙΑΙ ΣΟΑ ΕΠΑΝΕΥΘΗΘΙΨΕΙΑΙ ΙΙ

CHĂA KHRYĐĂH BCĆI HĐBÍ XĂBĂĐCĆĆÍ LĂRĐĂJIOĂJI LILĀM ŽILĂĞĐĀJICĂ ŽA I LIĐĂ ĆILHÍ CĂ YH, ĂJŪĆ ŽROČĂ AĂĚĂ nị LỊ ĂMH, ŽILHĂĆ FHOCĂÆL' NĂFSHĂŢIOÁŽÃA Ị LỊĐĂA Ó LỊĐẾ CẶ ĐỊ ĐẶT GỐ ĐỂ CẶ ĐỘ CẶĐỂ ÓỊ LẶTI ÓÃO YỘ ŽỆ ĐỘ CHẠ Ị HỊ BỆ CĂ ÚBYFŽÝONĂBĂÓA ŰCCTFBCĂ I CONĀFBĂŢLIÓĂJHŢŅI BÍ ÓÄHFA ĂLĀĀĒĂŅĮ BNI HŅĀLI HJĀŠĀOLIÓĀ CCÓLĀŽ CCŽÓYÓŽĂŅI ĻIĀ MH, ŽIJĚKÚ FHOĂCĂ ĂI ÓŨŒŪJONĂ YOH UÓĂI ŒŰ ŒĂCĂ I CONĂFFĂŢIÓĂKHFKFHHFFF ŽĂ A FHFLJĒČĀFHĀŪFŽNŒŪĆĨĂĂ Ć i ŽÓĂĢÒĂ ĂŪŨŪŪÓCLĂM, ŽŮHŠĆ FIFÓ ĂŖĂ ĂŽFY ÓCLĂM, ŽŮHŠĆ FIFÓ ĂCĂĻĆOŅ ĂIŪŪĂH.' NĂ Ă EŅĂH.' NĂ Ă Í FHIÐCKFENÐUÄJRÁÐHIÐÓNAFHÁÐ ÞÓHIÐÓNÁÐKFHIÐNÁÐA ŒŒFECÁÐCKÓÍ HÐÓŽÍKÁ ENÁÐL'NÁ ÁÆL'NÁ Á ENÁÐL'NÁ ÄĻCIBŲŠCHA, Į I, ĮDŅŠSA (ICCISBOŽĄOKOBŲČBŲŽSBAJIIOŽĮJIKOŽSOŠOCHA) Į HISB ŽILIKTUS HŽĄŽ ŽĘJĀ OŽBSIDOŅĀJUĮ I, Ž ÓCHA I HEBĂ KKHRI Í ŪÓCĂŨŐÃÁA ŒCŒBĂĬ Í LIRHCĂTŒÓHĂKÓHĂ CCÓLĂŽ CĈĂŎÍ LIRHĂ BNĂĠŪŒBÃ

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Asset Allocation	The process of dividing an investment portfolio among different asset classes (such as stocks, bonds and cash) based on an investor's goals, risk tolerance and timescale.  Asset allocation is a key strategy for managing risk and optimising investment returns.
Corporate Bonds	Corporate bonds are loans issued by companies to pay for their operations or to grow the business among other things. They're a way for them to borrow money, usually for a fixed term.  Bonds pay the holder of the bond a regular income, and then the full value of the bond is paid when the bond comes to the end of its lifetime.
Default Arrangement	A default arrangement is the default investment option for members of a workplace pension scheme who do not make an active investment choice. In the UK, default investment options must meet certain requirements set by the government, such as a cap on charges and a focus on long-term investment strategies.
Direct Real Estate	In the context of our climate reports, Direct Real Estate refers to property which is directly held as an investment by Aviva Life and Pensions UK Limited. Properties are physical assets.  They're different from financial assets like equities or corporate bonds, which are pieces of paper that represent ownership in a company or a loan to a company.
Enterprise Value Including Cash (EVIC)	Enterprise Value Including Cash (EVIC) is the total value of a company, including its cash and cash equivalents. It's a measure of a company's total value, including its ability to generate cash. To calculate it, add the market capitalisation of a company, the market capitalisation of preferred shares and the book values of total debt and minorities' interests, without deducting cash or cash equivalents.
Equities (Shares)	Equities are company shares. They represent part-ownership in a company. Companies issue shares on stock exchanges such as the London Stock Exchange, and the shares are then bought and sold on stock markets.  Their value can go up or down.
Global Industry Classification Standard (GICS®)	A system for categorising companies into sectors and subsectors based on their primary business activities. The GICS is used by financial analysts and investors to compare companies within the same industry sector. Global Industry Classification Standard (GICS®), GICS® and GICS® Direct are service or trademarks of MSCI and S&P Global Market Intelligence.
Gross Domestic Product (GDP)	Gross domestic product is the total value of all goods and services produced in a country during a specified period of time, usually one year. It's used to estimate the size of an economy and its growth rate.  For example, if a country produces 100 cars and each car is sold for \$10,000, then the GDP of that country would be \$1,000,000.
Kyoto Protocol	The Kyoto Protocol is an international treaty, signed in 1997, that aimed to reduce carbon dioxide (CO2) emissions and other greenhouse gases (GHG's).  The Kyoto Protocol applied to the seven greenhouse gases listed in Annex A: carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF6), nitrogen trifluoride (NF3).
Network for Greening the Financial System (NGFS)	A group of central banks and financial supervisors from around the world that work together to promote sustainable finance and combat climate change.  The NGFS aims to identify and manage the financial risks associated with climate charge and to mobilise finance for the transition to a low-carbon economy.



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Glossary







# Glossary 2/2

Purchasing Power Parity (PPP)	Purchasing power parity (PPP) is a way to compare the value of goods and services between countries. It's based on the idea that the same goods should cost the same in different countries.  PPP is calculated by comparing the prices of a basket of local and international goods and services in different countries.  The prices are then converted into a common currency to make the comparison.  For example, if a basket of goods costs \$100 in the US and the same basket of goods costs €80 in Europe then the exchange rate between the US dollar and the euro should be \$1.25 per euro.
Qualifying Scheme	A pension scheme that meets certain criteria set by the UK government to qualify for tax benefits.  To be considered a qualifying pension scheme, the scheme must meet requirements related to contribution limits, vesting rules and other factors.
Revenue	Revenue is the money generated from normal business operations.  It's the top line (or gross income) figure from which costs are subtracted to determine net income.
Sector	A sector is an area of the economy in which businesses share the same or related business activity, product, or service. For example: Energy or Utilities. (see our section on GCIS for further information).
Sovereign	In the context of our climate reports, Sovereign refers to Government Bonds. Government bonds are loans issued by governments to pay for things such as public services. They're a way for them to borrow money, usually for a fixed term. Governments then pay interest on the loans.  Bonds pay the holder of the bond a regular income, and then the full value of the bond is paid when the bond comes to the end of its lifetime.
Sub-sovereign	Whilst Sovereigns relate to debt securities issued by a government (see above), Sub-sovereigns relate to debt securities issued by a government, but below federal or national level i.e. state, regional and local government.
Supranational	Organisations, or institutions, that operate across multiple countries and are typically created by multiple sovereign states to promote economic, financial, or other shared interests.  Examples of supranational organisations include; the United Nations (UN), the World Bank Group and the European Union (EU).
The Financial Conduct Authority	The Financial Conduct Authority (FCA) is the conduct regulator for 59,000 financial services firms and financial markets in the UK. It's also the prudential regulator for over 18,000 of those firms.  Its role includes protecting consumers, keeping the industry stable and promoting healthy competition between financial service providers.
The Paris Agreement	An international treaty on climate change adopted within the United Nations Framework Convention on Climate Change (UNFCCC) in December 2015. This is a target to hold the increase in the global average temperature to well below 2°C above pre-industrial levels and pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels.



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