

Low Carbon Transition North America Equity Index Fund - ESG Report

Key ESG metrics

Carbon emissions



Tonnes CO₂ per \$1 million revenueⁱ

Eligibilityⁱⁱⁱ: 97.29%
Coverageⁱⁱⁱ: 97.88%

Carbon reserves



Tonnes CO₂ per \$1 million of market capⁱⁱ

Green revenues^{iv}



Fund facts

Fund size

£27.5m

Fund launch date

11 May 2021

Base currency

GBP

Domicile

United Kingdom

Regulatory status

Unit-Linked Life Insurance

Voting



■ No. of resolutions where supported management

■ No. of resolutions where voted against management (including abstentions)

How many meetings were you eligible to vote at over the year to 30/06/2021? **513**

How many resolutions were you eligible to vote on over the year to 30/06/2021? **6,524**

What % of resolutions did you vote on for which you were eligible? **100.00%**

Of the resolutions on which you voted, what % did you vote with management? **71.23%**

Of the resolutions on which you voted, what % did you vote against management? **28.68%**

Of the resolutions on which you voted, what % did you abstain from? **0.09%**

In what % of meetings, for which you did vote, did you vote at least once against management? **96.10%**

What % of resolutions, on which you did vote, did you vote contrary to the recommendation of your proxy adviser? (if applicable) **22.88%**

Engagement (12 month period)^v



204

Total number of engagements



43%

of fund market cap engaged

Number of engagements on:



111

Environmental topics



88

Social topics



49

Governance topics



43

Other topics (e.g. financial and strategy)

Top five engagement topics:

1



90 engagements
Climate Impact Pledge

2



40 engagements
Ethnic Diversity

3



25 engagements
COVID-19

4



22 engagements
Company Disclosure & Transparency

5



20 engagements
Gender Diversity





Fund breakdown Carbon emissions

Countries (%)

 United States	88.2
 Canada	11.8



Sectors (%)

Industrial	19.7
Utilities	15.1
Financial	11.7
Consumer, Non-cyclical	10.0
Basic Materials	9.8
Technology	9.8
Communications	9.5
Consumer, Cyclical	7.2
Energy	7.1

ISIN rank

↓	ISIN name	% of total emissions
1	NEXTERA ENERGY INC	5.83
2	UNION PACIFIC CORP	4.19
3	LINDE PLC	3.91
4	AMAZON.COM INC	2.89
5	MICROSOFT CORP	2.86

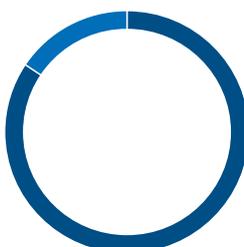
↑	ISIN name	% of total emissions
566	WHEATON PRECIOUS METALS CORP	0.00
565	IGM FINANCIAL INC	0.00
564	IA FINANCIAL CORP INC	0.00
563	GREAT-WEST LIFECO INC	0.00
562	AMERISOURCEBERGEN CORP	0.00



Fund breakdown Carbon reserves

Countries (%)

 United States	59.0
 Canada	41.0



Sectors (%)

Energy	84.4
Basic Materials	15.6

ISIN rank

↓	ISIN name	% of total reserves
1	CHEVRON CORP	26.93
2	TECK RESOURCES LTD-CLS B	15.07
3	CANADIAN NATURAL RESOURCES	12.88
4	EOG RESOURCES INC	10.00
5	CONOCOPHILLIPS	8.18

↑	ISIN name	% of total reserves
12	SOUTHERN COPPER CORP	0.56
11	OCCIDENTAL PETROLEUM CORP	1.05
10	IMPERIAL OIL LTD	2.12
9	PIONEER NATURAL RESOURCES CO	4.22
8	SUNCOR ENERGY INC	4.35

Contact us

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Important information

The value of an investment and any income taken from it is not guaranteed and can go down as well as up; you may not get back the amount you originally invested. Past performance is not a guide to the future. Reference to a particular security is for illustrative purposes only, is on a historic basis and does not mean that the security is currently held or will be held within an LGIM portfolio. The above information does not constitute a recommendation to buy or sell any security.

- i. Carbon dioxide equivalent (CO₂ e) is a standard unit to compare the emissions of different greenhouse gases. The choice of this metric follows best practice recommendations from the Task Force on Climate-related Financial Disclosures. Data on carbon emissions from a company's operations and purchased energy is used.
- ii. The carbon reserves intensity of a company captures the relationship between the carbon reserves the company owns and its market capitalisation. The carbon reserves intensity of the overall fund reflects the relative weights of the different companies in the fund.
- iii. Eligibility % represents the % of the securities in the fund which are eligible for reporting (currently cash deposits, derivative and government bonds are ineligible for carbon reporting) and the Coverage % represents the coverage of those assets with carbon scores.
- iv. Green revenues % represents the proportion of revenues derived from low-carbon products and services associated with the fund, from the companies in the fund that have disclosed this as a separate data point.
- v. Engagement figures do not include data on engagement activities with national or local governments, government related issuers, or similar international bodies with the power to issue debt securities.

The data provided by the following third parties is central to the calculation of various ESGT metrics displayed within this document, which can be summarised as follows:-

Provider	Environment
Trucost	©
HSBC	©
LGIM	BLENDED METRICS

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