

All World Equity Index Fund - ESG Report

Key ESG metrics

Carbon footprint



Tonnes CO₂e per \$1 million of EVICⁱⁱ

▼ -1.29% in 6 months
 Eligibilityⁱⁱⁱ: 100.07%
 Eligible Coverageⁱⁱⁱ: 97.19%
 Total Coverageⁱⁱⁱ: 97.25%

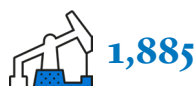
WACI



Tonnes CO₂e per \$1 million revenueⁱ

▲ +1.46% in 6 months
 Eligibilityⁱⁱⁱ: 100.07%
 Eligible Coverageⁱⁱⁱ: 99.43%
 Total Coverageⁱⁱⁱ: 99.50%

Carbon reserves



Tonnes CO₂e per \$1 million of EVICⁱⁱ

Green revenues^{iv}



Fund facts

Fund size

£6,586.2m

Fund launch date

11 December 2013

Base currency

GBP

Domicile

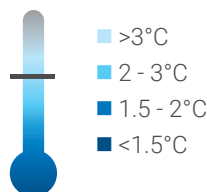
United Kingdom

Regulatory status

Unit-Linked Life Insurance

Implied temperature alignment

3.7°C



Number of instruments: 4,462
 Total fund coverage: 90.53%

Climate engagements



Percentage of fund engaged where 'Climate Theme' was mentioned (242 engagements)

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 31/12/2021? **5,699**

Of the resolutions on which you voted, what % did you vote against management? **17.84%**

How many resolutions were you eligible to vote on over the year to 31/12/2021? **57,452**

Of the resolutions on which you voted, what % did you abstain from? **1.10%**

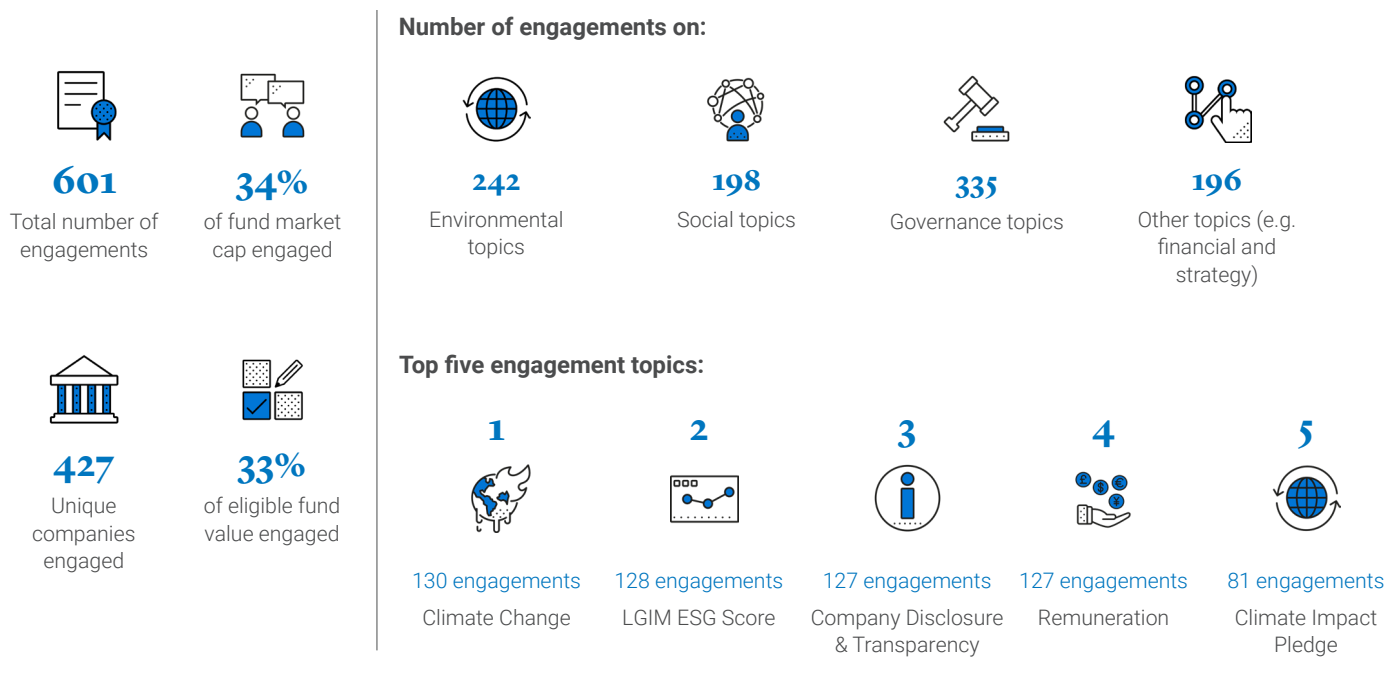
What % of resolutions did you vote on for which you were eligible? **99.85%**

In what % of meetings, for which you did vote, did you vote at least once against management? **59.34%**

Of the resolutions on which you voted, what % did you vote with management? **81.05%**

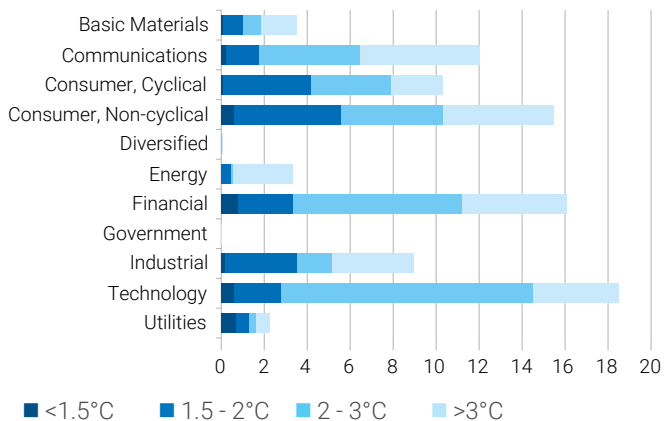
What % of resolutions, on which you did vote, did you vote contrary to the recommendation of your proxy adviser? (if applicable) **9.51%**

Engagement (12 month period)^v

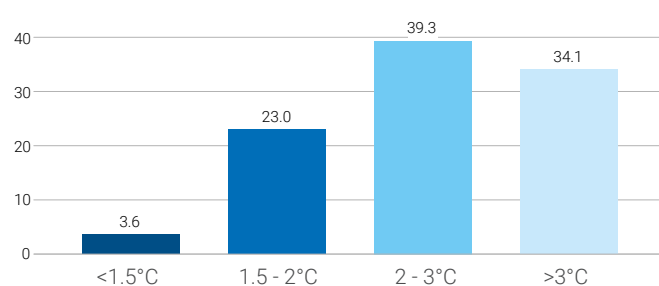


Implied temperature alignment

Distribution by sector (%)

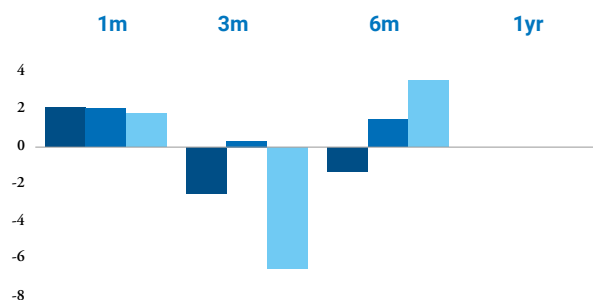


Distribution by holdings (%)

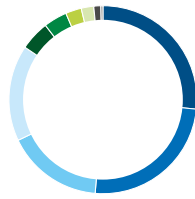


Fund trends (%)

	1m	3m	6m	1yr
Carbon footprint	2.10	-2.47	-1.29	-
WACI	2.06	0.33	1.46	-
Carbon reserves	1.81	-6.47	3.54	-



 **Fund breakdown**
Carbon footprint



Regions (%)

North America	39.3
Emerging markets	22.8
Europe ex-UK	17.3
Asia Pacific ex-Japan	9.4
Japan	6.9
UK	4.2

Sectors (%)

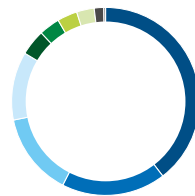
Utilities	26.6
Basic Materials	24.7
Energy	16.6
Industrial	16.5
Consumer, Cyclical	5.1
Consumer, Non-cyclical	4.0
Technology	2.7
Financial	2.2
Communications	1.2
Other	0.4

ISIN rank by % of total footprint

↓	ISIN name	%
1	ARCELORMITTAL	2.36
2	RWE AG	1.89
3	EXXON MOBIL CORP	1.84
4	HOLCIM LTD	1.48
5	NUCOR CORP	1.35

↑	ISIN name	%
3982	PROMOTORA Y OPERAD DE INF-L	0.00
3981	SPAREBANK 1 SR BANK ASA	0.00
3980	STOREBRAND ASA	0.00
3979	SVENSKA HANDELSBANKEN-B SHS	0.00
3978	DNB BANK ASA	0.00

 **Fund breakdown**
WACI



Regions (%)

North America	50.9
Emerging markets	18.8
Asia Pacific ex-Japan	13.3
Europe ex-UK	10.6
Japan	3.4
UK	3.0

Sectors (%)

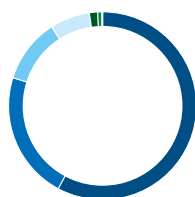
Utilities	39.6
Basic Materials	17.9
Industrial	14.3
Energy	11.7
Consumer, Non-cyclical	4.4
Financial	3.6
Technology	3.4
Consumer, Cyclical	3.0
Communications	1.6
Other	0.3

ISIN rank by % of total WACI

↓	ISIN name	%
1	POWER ASSETS HOLDINGS LTD	4.67
2	NEXTERA ENERGY INC	4.13
3	SOUTHERN CO/THE	2.61
4	DUKE ENERGY CORP	2.38
5	LINDE PLC	2.05

↑	ISIN name	%
4096	VUKILE PROPERTY FUND LTD	0.00
4095	GOLDMAN SACHS IN	0.00
4094	GOLDMAN SACHS IN	0.00
4093	OVERSEA-CHINESE	0.00
4092	NORDEA BANK	0.00

 **Fund breakdown**
Carbon reserves



Regions (%)

Emerging markets	39.5
North America	24.6
UK	14.4
Asia Pacific ex-Japan	12.4
Europe ex-UK	5.9
Japan	3.1

Sectors (%)

Energy	57.8
Basic Materials	22.0
Consumer, Cyclical	11.1
Utilities	6.8
Industrial	1.4
Financial	0.7
Diversified	0.1
Technology	0.0
Consumer, Non-cyclical	0.0

ISIN rank by % of total reserves

↓	ISIN name	%
1	ADANI ENTERPRISES LTD	8.51
2	GAZPROM PJSC-SPON ADR	6.77
3	GLENCORE PLC	6.23
4	COAL INDIA LTD	5.71
5	EXXON MOBIL CORP	4.23

↑	ISIN name	%
214	FIRST PACIFIC CO	0.00
213	GENESIS ENERGY LTD	0.00
212	HANWHA CORPORATION-3P	0.00
211	HANWHA CORPORATION	0.00
210	HENDERSON LAND DEVELOPMENT	0.00

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- i. Carbon dioxide equivalent (CO₂e) 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. This metric looks at the embedded carbon in the fossil fuel reserves owned by a company, divided by a company's enterprise value (including cash), to adjust for company size. This represents a carbon reserves intensity score for a company.
- 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.
- vi. LGIM's implied temperature alignment methodology computes the contribution of a company's activities towards climate change. It delivers a specific temperature value that signifies which climate scenario (e.g. 3°C, 1.5°C etc.) the company's activities are currently aligned with. The implied temperature alignment is computed as a weighted aggregate of the company-level warming potential.

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