

INDUSTRIAL METALS

CHAMPIONS FUND



ESG Quarterly Report

1Q 2022

Responsible Investment

Sustainability is an integrated part of the ICG investment process

The Sustainability (ESG) part makes at least 20% of the total scores of the ICG Alpha Scorecard

ICG Alpha Scorecard ESG results



Environmental	IMC	Universe	Delta
CO2/production	1.6	2.2	-26%
GHT/production	4.6	5.9	-22%
Waste/production	282	251	13%
Energy intensity	6.7	5.1	32%
Fuel used/production	291	313	-7%
Water recycled	62%	77%	-20%

IMC environmental footprint

equal
Definitions; CO2/production: CO2 emissions per million tons (mt) produced - GHG/production: greenhouse gas emissions per mt produced - Waste/production: hazardous and non-hazardous discarded per thousand tons (kt) produced - Energy Intensity: energy consumption per unit of production - Spills/production: amount (in thousand tons) of spills of hazardous materials per kt - Fuel used/production: volume of oil and diesel used per mt produced - water recycled: Water recycled in percentage of total water used



Social	IMC	Universe	Delta
Women in mgmt	11.5%	4.8%	140%
Women on board	27.6%	13.3%	108%
Female executives	22.1%	9.2%	140%
Woment mgmt to employees ratio	0.5	0.3	80%
Community spending to EBITDA	3.7%	1.5%	150%
Fatalities per 1'000 employees	0.08	0.10	-14%

IMC social score

overall better
Definitions; Women mgmt to employees ratio: % women in mgmt/% women in workforce - Fatalities per thousand employees: total number of fatalities of employees and contractors per thousand employees



Governance	IMC	Universe	Delta
Disclosure score	62%	35%	78%
Policy score	76%	42%	81%
Boad independence	70%	57%	24%
Board avg. age	60	61	-1%
Insider ownership	7.4%	8.2%	-10%
Govt ownership	2.2%	1.6%	36%
Country risk	68	66	3%

IMC governance score

overall better
ISIN A: LI0382154354, ISIN B: LI0382154693, ISIN C: LI0580310303
Definitions; Disclosure score: datapoints available to the public and reported or collected by bloomberg in percentage of all possible - Policy score: percentage of ESG policies in place by the company in percentage of all possible - Insider ownership: percentage owned by insiders of the company - Government ownership: percentage owned by governments of the company (only from operating areas) - Country risk: total score, where 1 is the lowest (worst) possible score and 100 the highest (best) - Board independence: percentage of independet directors of the board

Independent ESG rating scores

Sustainalytics

Built on a transparent methodology, Sustainalytics' ESG Risk Ratings empower investors with a coherent and consistent approach to assessing financially material Environmental, Social and Governance (ESG) data and issues that affect the long-term performance of their investments at both the security and portfolio level.



IMC Sustainalytics ESG Risk Rating

overall better
Universe based on Sustainalytics industry group: Diversified Miners & Steel - based on market cap weighted averages

Average position among the Sustainalytics Universe

IMC companies **9'425** out of 14'774 companies



MSCI ESG Research

An MSCI ESG Rating is designed to measure a company's resilience to long-term, industry material environmental, social and governance (ESG) risks. MSCI uses a rules-based methodology to identify industry leaders and laggards according to their exposure to ESG risks and how well they manage those risks relative to peers. MSCI ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).



IMC MSCI ESG Rating

average
ESG Rating distribution of fund holdings is based on official MSCI research and may not add up to 100%

Contact

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