

# ENERGY

## CHAMPIONS FUND



ESG Quarterly Report

2Q 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	ECF	Universe	Delta
CO2/production	33.3	39.3	-15%
GHG/production	26.4	42.8	-38%
Waste/production	1.7	2.3	-24%
Energy intensity	142	172	-17%
Gas flaring/production	2.1	2.3	-7%
Spills/production	2.1	2.5	-15%
Embedded carbon/ reserves	445	430	3%

#### ECF environmental footprint

overall better

Definitions: CO2/production: CO2 emissions per thousand barrels of oil equivalent (mboe) produced - GHG/production: greenhouse gas emissions per mboe produced - Waste/production: hazardous and non-hazardous discard per mboe produced - Energy Intensity/production: energy consumption per mboe produced - Spills/production: amount of hydrocarbon spilled per mboe produced - Embedded carbon/reserves: embedded carbon per million boe 1P proven reserves - Gas flaring/production: amount of gas flared per million boe (mmboe) produced



Social	ECF	Universe	Delta
Women in mgmt	24.7%	21.7%	14%
Women on board	23.3%	20.5%	14%
Female executives	16.8%	12.2%	38%
Woment mgmt to employees ratio	14.54	12.60	15%
Community spending to EBITDA	0.3%	0.4%	-30%
Fatalities per 1'000 employees	0.040	0.100	-60%

#### ECF 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	ECF	Universe	Delta
Disclosure score	53%	35%	49%
Policy score	67%	45%	48%
Board independence	79%	69%	14%
Board avg. age	62	61	1%
Insider ownership	12%	5%	127%
Govt ownership	8%	4%	117%
Country risk	72	71	1%

#### ECF governance score

overall better

ISIN A1: LU1018863792, ISIN A2: LU1018863875, ISIN I2: LU1092313045

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 independent directors of the board

### Independent ESG rating scores

#### South Pole

The ECF is the first fund in Switzerland and the first energy fund globally to have received South Pole Carbons' label as a "Climate Impact" Transparent Investment



#### 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.



**ESG Risk Rating** Universe  
**38.4** 41.8



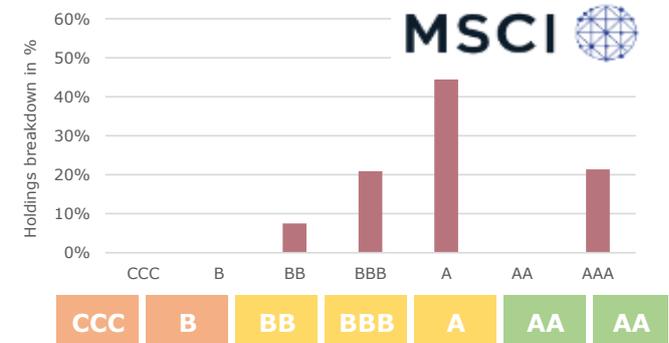
#### ECF Sustainalytics ESG Risk Rating

overall better

Universe based on Sustainalytics industry group: Oil & Gas Producers based on market cap weighted averages

#### 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).



#### ECF MSCI ESG Rating

average

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

### Contact

#### Independent Capital Group AG

Disclaimer: This is an advertising document. The state of the origin of the fund is Luxembourg. In Switzerland, the representative is ACOLIN Fund Services AG whilst the paying agent is Credit Suisse (Switzerland) Ltd., Paradeplatz 8, CH-8001 Zurich. The prospectus, the key information documents or the key investor information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative. Past performance is no indication of current or future performance.