

# ENERGY

## CHAMPIONS FUND



ESG Quarterly Report

3Q 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



	ECF	Universe	Delta
CO2/production	19.4	38.1	-49%
GHG/production	27.8	42.2	-34%
Waste/production	1.8	2.4	-25%
Energy intensity	109	157	-31%
Gas flaring/production	2.4	2.3	4%
Spills/production	2.3	2.9	-22%
Embedded carbon/ reserves	394	426	-8%

#### 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 discards 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 IP proven reserves - Gas flaring/production: amount of gas flared per million boe (mmboe) produced



	ECF	Universe	Delta
Women in mgmt	24.0%	20.4%	18%
Women on board	28.8%	21.6%	33%
Female executives	23.2%	13.2%	76%
Women mgmt to employees ratio	13.63	12.53	9%
Community spending to EBITDA	0.5%	1.5%	-69%
Fatalities per 1'000 employees	0.006	0.136	-95%

#### 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



	ECF	Universe	Delta
Disclosure score	55%	35%	57%
Policy score	68%	45%	52%
Board independence	76%	68%	11%
Board avg. age	60	61	-1%
Insider ownership	12%	5%	121%
Govt ownership	6%	4%	71%
Country risk	70	70	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  
**38.9** 41.3



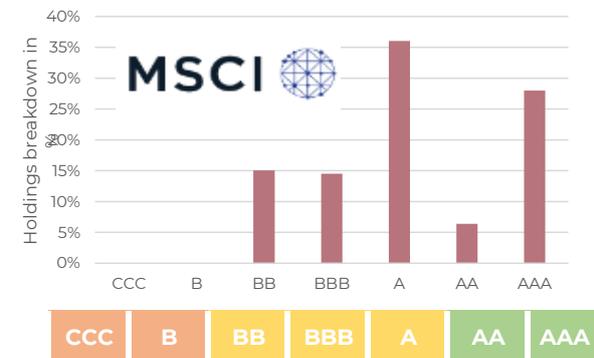
#### ECF Sustainalytics ESG Risk Rating

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

good

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

### Contact

#### Independent Capital Group AG

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