

Metric	SFDR PAIs	ICG Score	Ø Value or Quantity (Arithmetic Average)	Nr Companies reported	ICG Score	Ø Value or Quantity (Arithmetic Average)	Nr Companies reported	
<b>ENVIRONMENTAL</b>		the higher, the better (0 to 100)		<b>54.6</b>		<b>55.5</b>		
<b>Climate Exposure</b>		<b>49.0</b>		23	<b>49.1</b>		48	
Transition Risk								
	Carbon Pricing	Policy	30.4	Majority No	22	23.1	Majority No	
	Climate Scenario Analysis	Policy	34.4	Majority No	23	34.4	Majority No	
	Risks of Climate Change Discussed	Policy	59.6	Majority Yes	23	71.9	Majority Yes	
	Climate Change Opportunities Discussed	Policy	30.8	Majority No	23	23.1	Majority No	
	Thermal Coal Exposure	% of Revenue	100.0	-	25	100.0	-	
<b>GHG Emissions Management</b>		<b>66.4</b>		21	<b>69.4</b>		43	
GHG Emissions								
	Methane of Scop 1 Emissions	%	8.0	0.1	2	8.3	0.1	
	Scope 1 GHG or CO2 Emissions	kt / % of Production or CFO	81.6	0.3	0.03%	21	82.4	0.4
	Scope 1 GHG/EVIC	Mt CO2-eq/EVIC (€m)	92.6	74	25	92.1	79	
	Scope 2 GHG/EVIC	Mt CO2-eq/EVIC (€m)		151	25		88	
	Scope 1 & 2 GHG/EVIC = Carbon Footpring/EVIC	Mt CO2-eq/EVIC (€m)	77.5	225	25	85.5	167	
	Scope 3 GHG/EVIC	Mt CO2-eq/EVIC (€m)		2'870	25		959	
	Scope 1 & 2 & 3 GHG/EVIC	Mt CO2-eq/EVIC (€m)	80.9	3'095	25	88.7	1'127	
	GHG Intensity	Mt CO2-eq/Sales (€m)	51.7	284	18	62.7	266	
GHG Emissions Policies								
	GHG Emissions Reduction Policy	Policy	70.4	Majority Yes	23	83.1	Majority Yes	
	Emissions Reduction Initiatives	Policy	84.8	Majority Yes	23	88.8	Majority Yes	
GHG Target								
	Net Zero Emissions Target	Policy	56.0	Majority Yes	23	49.4	Majority No	
	Science Based Target	Policy	12.4	Majority No	22	15.6	Majority No	
<b>Water Management</b>		<b>61.2</b>		12	<b>60.5</b>		25	
Wastewater								
	Emissions to Water	tk MT / % of Production or CFO	3.9	19'002	1.2%	2	4.2	12'667
Water Use								
	Water Consumption Derived	Bloomberg Score	29.7	6.2	12	27.4	5.3	
	Freshwater Withdrawals	Bloomberg Score	26.2	5.0	13	29.2	5.0	
	Water Stress Exposure %	%	30.7	30.3	11	29.8	24.7	
Water Use Policy								
	Water Policy	Policy	92	Majority Yes	23	90.6	Majority Yes	
<b>Energy Management</b>		<b>38.8</b>		14	<b>40.6</b>		30	
Energy Consumption								
	Grid Electricity Used	%	11.9	83.5	18	14.9	79.6	
	Grid Electricity Used	MWh / % of EV	50.3	1'220	0.31%	18	58.7	847
	Self generated Energy and Self Sufficiency	MWh / % of Energy Use	12.0	476	16.0%	7	11.7	603.0
	Non Renewable Energy Consumption	%		91.2	11		82.8	
	Renewable Energy Consumption	% of Production or CFO	9.1	3.9	11	19.1	10.4	
	Energy Consumption Intensity	MWh/Sales	76.4	906	21	72.1	18'321.7	
<b>Ecological Impact</b>		<b>62.5</b>		17	<b>60.5</b>		33	
Ecosystem Protection								
	Exposure to Fossil Fuel Sectors	% of Revenue or EBITDA	100.0	-	25	99.7	0.3	
	Sites in Environmentally Sensitive Areas	Quantity / % of Production or CFO	4.0	0.5	0.066%	2	6.8	1.7
	Biodiversity Policy	Policy	92.4	Majority Yes	24	85.0	Majority Yes	
	Environmental Quality Mgmt Policy	Policy	85.2	Majority Yes	24	81.3	Majority Yes	
	Closure and Remediation Policy	Policy	70.4	Majority Yes	23	70.0	Majority Yes	
	Land Restored	in % of Disturbed - 3yr avg	26.6	70%	12	27.7	77%	
	Land Restored	ha / % of Production or CFO - 3yr avg	0.4	170	0.0%	13	2.2	182
Environmental Fines								
	Amount of Environmental Fines	Quantity / % of CFO	50.0	0.30	0.02%	14	43.4	0.28
Environmental Incidents								
	Number of Environmental Incidents	Quantity / % of Production or CFO	23.2	21.0	1.836%	13	29.0	15.7
<b>Air Quality</b>		<b>38.1</b>		12	<b>41.1</b>		23	
Air Emissions								
	PM10 Emissions	Quantity / % of Production or CFO	26.8	3.54	0.4%	7	17.6	6.36
	Sulphur Dioxide Sulphur Oxide Emissions	SOx Tonnes / % of Production or CFO	38.4	6.7	0.4%	13	40.5	2.1
	VOC Emissions	kt / % of Production or CFO	23.7	0.1	0.01%	6	24.3	0.2
	Nitrogen Oxide Emissions	kt / % of Production or CFO	37.0	4.4	0.2%	11	38.4	4.4
Air Emissions Policies								
	Air Pollution Reduction Policy	Policy	45.2	Majority No	23	51.3	Majority No	
<b>Waste Management</b>		<b>45.4</b>		17	<b>45.3</b>		30	
Hazardous Waste Generation								
	Hazardous Waste Mgmt Policy	Policy	56.4	Majority Yes	24	53.1	Majority Yes	
	Hazardous Waste	tk MT / % of Production or CFO	66.5	33	0.02%	17	56.0	42
	Hazardous Waste	kt / %	65.9	3.1		17	57.3	1.7
	Hazardous Waste Recycled	%	14.4	40.0		9	10.6	31.7
Waste Generation								
	Mineral Waste Acid Rock Policy	Policy	34.0	Majority No	22	53.1	Majority Yes	
	Waste Total	kt / % of Production or CFO	35.3	159'793	8.2%	20	32.1	118'477
	Tailings Waste	kt / % of Production or CFO	57.1	43'477	2.5%	19	57.8	25'259
<b>Environment Rating - Bloomberg</b>		The higher, the better	<b>32.0</b>		15	<b>33.7</b>	33	
<b>Environment Rating - Refinitiv</b>		The higher, the better	<b>53.6</b>		23	<b>56.9</b>	48	
<b>SOCIAL</b>		the higher, the better (0 to 100)		<b>28.8</b>		<b>31.3</b>		
<b>Occupational Health &amp; Safety Management</b>		<b>36.1</b>		13	<b>44.6</b>		28	
Fatalities								
	Fatality Rate	Fatalities * 1'000 / Workforce	52.6	4.1%	18	45.9	12.2%	
	Fatality Rate	Fatalities * 1'000 / Employees	65.0	3.5%	20	71.8	6.4%	

ESG Quarterly - 2022 - 4Q

Precious Metals Champions Fund (incl. Gold, Silver, PGM, Diamonds)

NYSE Arca Gold Miners Index (incl. US listed Gold Companies with no hedges of over 18months)

Metric	SFDR PAIs	ICG Score	Ø Value or Quantity (Arithmetic Average)	Nr Companies reported	ICG Score	Ø Value or Quantity (Arithmetic Average)	Nr Companies reported		
Fatality Rate		Fatalities * 1000 / Contractors	64.0	0.6%	17	55.7	34.3%	31	
<b>Health &amp; Safety Policies</b>									
Short Service Employee Program		Policy	0.0	Majority No	-	0.4	Majority No	2	
Health & Safety Policy		Policy	96.0	Majority Yes	24	98.1	Majority Yes	48	
<b>Safety Incidents</b>									
Lost Time Incident Rate		LTIR / 200'000h worked	33.6	0.88	17	42.0	0.29	28	
Lost Time Incident Rate		LTIR / 100 Employees	28.3	0.21	9	45.5	0.19	27	
Lost Time Incident Rate		LTIR / 100 Contractors	21.0	0.13	6	28.8	0.24	18	
Recordable Incident Rate		TRIR / 200'000h worked	16.1	1.53	16	20.9	1.03	29	
Recordable Incident Rate		TRIR / 100 Employees	15.7	0.97	11	24.0	0.81	28	
Recordable Incident Rate		TRIR / 100 Contractors	17.5	0.62	8	17.4	1.12	22	
<b>Labor &amp; Employment Practices</b>									
Training			50.9		11	44.8		22	
Training Spending per Employee		Employee Training Cost / Employees	16.5	1235	7	7.1	623	11	
Hours Spent by Firm Empl Training		Thousand Hours per Employees	19.2	27.1	14	9.7	12.9	32	
<b>Labor Actions</b>									
Strikes and Lockouts		Quantity	63.2	0.6	17	61.7	0.2	31	
Duration of Strikes and Lockouts		Days	63.2	0.4	16	60.1	1.3	30	
<b>Organized Labor</b>									
Employees Unionized		%	41.0	53.9	19	27.9	37.1	36	
<b>Operational Risk Management</b>									
Operational Incidents			63.2		8	63.2		16	
Process Safety Event Rate		LOPC / 200'000h 100 Employees	-	#DIV/0!	-	-	#DIV/0!	0	
Tier 2 Process Safety Event Rate		LOPC / 200'000h 100 Employees	-	#DIV/0!	-	-	#DIV/0!	0	
Emergency Response & Preparedness Policy		Policy	63.2	Majority Yes	23	77.5	Majority Yes	48	
<b>Community Rights &amp; Relations</b>									
Community & Human Rights			48.9		15	54.0		37	
Indigenous Rights Policy		Policy	52.8	Majority No	24	64.4	Majority Yes	48	
Human Rights Policy		Policy	92.4	Majority Yes	24	92.5	Majority Yes	48	
<b>Community Relations</b>									
Community Engagement Policy		Policy	70.8	Majority Yes	24	75.6	Majority Yes	48	
Community Spending		USD Million / % of CFO	36.3	11.7	1.06%	12	38.3	13.6	7.29%
Non Technical Delays		Amount	15.6	0.3	4	37.10	0.7	19	
Non Technical Delays		Duration in Days	16.8	1.60	5	34.40	20.0	19	
Critical Materials Policy		Policy	14.0	Majority No	17	28.1	Majority No	45	
<b>Ethics &amp; Compliance</b>									
Business Ethics			57.1		15	58.8		31	
Anti-Bribery Ethics Policy		Policy	96.0	Majority Yes	24	98.1	Majority Yes	48	
M14 Exposure to Controversial Weapons		Y/N	68.0	Majority No	17	75.0	Majority No	36	
Extractive Industries Transparency Initiative (EITI)		Supporter	37.6	Majority No	22	34.4	Majority No	48	
International Council Metals & Mining Membership		Membership	26.8	Majority No	22	28.8	Majority No	48	
<b>Competitive Behavior</b>									
Fines for Anti Competition		Amount	20.0	-	5	16.7	-	8	
Fines for Anti Competition		USD Millions / % of CFO	20.0	-	0.0%	5	16.7	-	0.0%
Legal Settlement		USD Millions / % of CFO	-	#DIV/0!	#DIV/0!	9.2	12	1.2%	
<b>Legal &amp; Regulatory Management</b>									
Political Involvement Policy		Policy	16.0	Majority No	22	19.4	Majority No	48	
<b>UNGC</b>									
UNGC			68.9		22	72.4		46	
M10 UNGC Violations (Latest)		Policy	47.6	Majority Yes or Unknown	20	46.0	Majority Yes or Unknown	41	
M11 UNGC Compliance Score		Score	69.2	78.6	22	74.0	74.0	48	
M11 Principle 1: Support and Respect Human Rights		Policy	92.4	Majority Yes	22	92.5	Majority Yes	48	
M11 Principle 2: Not Complicit in Human Rights Abuses		Policy	48.4	Majority No	22	60.6	Majority Yes	48	
M11 Principle 3: Right to Collective Bargaining		Policy	64.4	Majority Yes	17	56.3	Majority Yes	36	
M11 Principle 4: Elimination of Forced Labor		Policy	41.2	Majority No	22	32.5	Majority No	48	
M11 Principle 5: Abolition of Child Labor Policy		Policy	66.4	Majority Yes	22	73.8	Majority Yes	48	
M11 Principle 6: Elimination of Discrimination in Employ		Policy	88.0	Majority Yes	22	96.3	Majority Yes	48	
M11 Principle 7: Recautionary Approach to Environment		Policy	80.8	Majority Yes	22	86.9	Majority Yes	48	
M11 Principle 8: Promote Environmental Responsibility		Policy	92.0	Majority Yes	23	98.1	Majority Yes	48	
M11 Principle 9: Environmentally Friendly Technology		Policy	59.2	Majority Yes	22	70.0	Majority Yes	48	
M11 Principle 10: Anti-Corruption		Policy	96.0	Majority Yes	24	98.1	Majority Yes	48	
<b>Social Rating - Bloomberg</b>									
The higher, the better			29.8		15	34.5		33	
<b>Social Rating - Refinitiv</b>									
The higher, the better			56.6		23	60.5		48	
<b>GOVERNANCE</b>									
the higher, the better (0 to 100)			52.8			53.8			
<b>Board Composition</b>									
Director Roles			60.5		20	66.2		43	
Non-Exec Directors on 3+ Boards		%	74.3	15.6	22	86.3	13.7	48	
Executive Directors on 2+ Boards		%	76.0	9.5	21	82.3	14.1	46	
Highest Number of BOD any Director Serves Ex-CEO		Amount	64.4	2.7	22	74.2	2.6	48	
Public Company BOD serve as BOD ex-CEO		Average Number	77.6	1.2	22	88.5	1.1	48	
Number of Board Positions CEO holds		Amount	84.4	0.4	22	94.4	0.6	48	
Number of Chair Positions Chairman holds		Average Number	85.6	0.3	22	96.9	0.3	48	
<b>Diversity</b>									
Board age		Avg Age / Bloomberg Score	37.5	60.0	6.7	35.3	61.4	5.5	
M13 Board Members that are Women		%	50.2	27.3	23	53.8	26.9	48	
Female Chairperson		Y/N	16.0	Majority No	22	15.6	Majority No	48	
<b>Independence</b>									
Independent Directors		%	71.3	71.3	23	78.0	78.0	48	
Non-Executive Directors on Board		%	71.3	81.0	22	84.5	84.5	48	
Leadership Independence		Bloomberg Score	54.8	9.1	15	58.8	8.5	33	
CEO Duality		Y/N	80.8	Majority No	22	96.3	Majority No	48	
<b>Refreshment</b>									

Sources: Company Data, Independent Capital Group AG, Bloomberg, Refinitiv, Sustainalytics, MSCI

ESG Quarterly - 2022 - 4Q

Precious Metals Champions Fund (incl. Gold, Silver, PGM, Diamonds)

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Metric	SFDR PAIs		ICG Score	Ø Value or Quantity (Arithmetic Average)	Nr Companies reported	ICG Score	Ø Value or Quantity (Arithmetic Average)	Nr Companies reported		
Chairman Tenure		Years / Bloomberg Score	36.1	4.2	6.0	15	37.0	5.2	5.4	33
Board Tenure Balance		Bloomberg Score	42.8	7.1		15	45.8	6.7		33
Board Refreshment		Bloomberg Score	41.3	6.9		15	41.1	6.0		33
Board Members serving >10Y		Years		1.8		22		1.7		47
<b>Executive Compensation</b>			<b>54.9</b>			<b>20</b>	<b>55.8</b>			<b>42</b>
<b>Pay Governance</b>										
Compensation Remuneration Committee		Amount	61.6	3.6		22	71.3	3.6		48
Independent Directors on Compensation Committ		%	79.9	90.8		22	91.4	95.4		46
Independent Compensation Committee Chairpers		Y/N	80.8	Majority Yes		22	92.1	Majority Yes		46
Pledging Restriction		Policy	0.4	Majority Unknown		1	8.5	Majority Unknown		5
Executive Share Ownership Guidelines		Y/N	59.2	Majority Yes		22	73.8	Majority Yes		48
Say on Pay Support Level		%	66.3	87.3		19	72.7	91.8		38
Say on Pay Approval		Policy	76.0	Majority Yes		19	79.2	Majority Yes		38
Frequency of Say on Pay Votes		Amount	40.0	1.0		20	39.6	1.0		38
<b>Incentive Structure</b>										
CEO Founder		Y/N	8.8	Majority No		22	17.5	Majority No		48
Compensation paid to Executives		USD Millions / % of CFO	68.7	13.4	2.56%	22	67.6	10.5	3.6%	47
Executive Compensation Linked to ESG		Policy	66.8	Majority Yes		23	73.8	Majority Yes		48
Executive Compensation Linked to Climate Goals		Policy	23.2	Majority No		22	34.4	Majority No		48
Board Compensation Linked to ESG		Policy	12.4	Majority No		22	10.0	Majority No		48
<b>Expectations</b>										
Guidance Quality		St. Dev. Capex Guidance to Capex	62.7	0.37		25	55.9	0.44		48
<b>Diversity</b>			<b>36.4</b>			<b>14</b>	<b>38.3</b>			<b>29</b>
<b>Diversity</b>										
Female Executives		%	27.1	15.4		22	24.7	12.6		47
Women in Management		%	25.0	20.8		15	25.3	20.9		29
Women Mgmt to Employees Ratio		Ratio	36.9	1.4		14	37.7	1.4		27
M13 Board Gender Diversity		%	47.9	27.2		22	53.8	26.9		48
Board Gender Diversity		Bloomberg Score	32.4	5.4		15	34.5	5.0		33
Gender Pay Gap Breakout		Y/N	34.0	Majority No		22	32.5	Majority No		48
M12 Mean Gender Pay Gap		% Difference	3.1	23.7		2	1.6	23.7		2
M12 Median Gender Pay Gap		% Difference	-	Unknown		-	-	#DIV/0!		-
<b>Shareholder Rights</b>			<b>26.5</b>			<b>12</b>	<b>31.5</b>			<b>31</b>
<b>Director Voting</b>										
Director Support		Bloomberg Score	41.6	6.9		15	41.6	6.7		30
<b>Shareholder Policies</b>										
Director Election Vote Policy		1 = Majority, 2 = Plurality	44.0	1.00		11	67.7	1.03		33
Proxy Access Policy		Y/N	3.6	Majority Unknown		9	9.8	Majority Unknown		29
Poison Pill Plan		Y/N	2.8	Majority Unknown		7	6.5	Majority Unknown		22
Supermajority Bylaw Provision		Y/N	-	Majority Unknown		-	2.7	Majority Unknown		4
Dual Class Unequal Voting Rights		Y/N	88.0	Majority No		22	100.0	Majority No		48
Controlled Company		Y/N	12.4	Majority No		22	11.9	Majority No		48
<b>Audit</b>			<b>70.4</b>			<b>18</b>	<b>72.3</b>			<b>39</b>
<b>Audit Committee</b>										
Audit Committee Attendance		%	87.7	99.6		22	88.6	98.9		43
Audit Committee Meetings		Amount	27.7	4.7		22	30.6	4.9		45
Audit Financial Expert		Y/N	80.8	Majority Yes		22	96.0	Majority Yes		47
Independent Audit Committee Chairperson		Y/N	88.0	Majority Yes		22	95.8	Majority Yes		46
Independent Directors on Audit Committee		%	84.9	96.4		22	94.3	96.3		47
Size of Audit Committee		Size	49.0	3.7		22	52.7	3.5		48
<b>External Auditor</b>										
Auditor Ratification		Y/N	60.0	Majority Yes		15	75.0	Majority Yes		36
Auditor Ratification Support Level		%	58.5	97.58		15	69.0	97.4		34
Auditor Expenses		USD Millions / % of CFO	75.0	1.4	0.18%	23	60.4	7.2	3.83%	48
Years Auditor Employed		Years	67.8	10.8		19	65.3	17.5		38
<b>Audit Outcome</b>										
Net Restatement Impact		Bloomberg Score	-	#DIV/0!		-	8.3	10.0		4
Auditor Opinion		Bloomberg Score	56.0	9.3		15	68.8	10.0		33
<b>Independence</b>			<b>50.5</b>			<b>25</b>	<b>44.0</b>			<b>48</b>
Insider ownership		%	49.8	13.0		25	38.2	5.4		48
Government ownership		%	52.1	6.3		25	57.6	2.1		48
<b>Governance Rating - Bloomberg</b>		The higher, the better	<b>43.2</b>			<b>23</b>	<b>48.6</b>			<b>48</b>
<b>Governance Rating - Refinitiv</b>		The higher, the better	<b>55.6</b>			<b>23</b>	<b>64.3</b>			<b>48</b>
<b>ENVIRONMENTAL</b>		the higher, the better (0 to 100)	<b>54.6</b>				<b>55.5</b>			
<b>SOCIAL</b>		the higher, the better (0 to 100)	<b>28.8</b>				<b>31.3</b>			
<b>GOVERNANCE</b>		the higher, the better (0 to 100)	<b>52.8</b>				<b>53.8</b>			
<b>ESG Rating - Sustainalytics</b>		The higher, the better	<b>28.3</b>			<b>21</b>	<b>30.6</b>			<b>46</b>
<b>ESG Rating - MSCI</b>		The higher, the better	<b>22.0</b>			<b>7</b>	<b>23.3</b>			<b>16</b>
<b>ESG Rating by ICG</b>		the higher, the better (0 to 100)	<b>48.7</b>				<b>49.9</b>			