



# CLIMATE TRANSPARENCY REPORT 2019

Meeschaert Asset Management

# About the Climate-related Disclosure Indicators

Climate has been identified as a top priority for PRI signatories, with over 70% of asset owners reporting this as the most important long-term trend they are acting on.

The FSB Task Force's guidance on climate-related financial disclosure aim to create a single framework for disclosure on assessment and management of climate-related risk. The recommendations, supported by investors representing US\$22 trillion, identify four main disclosures, Governance, Strategy, Risk Management, Metrics and Targets, and include specific guidance for asset owners and managers.

As a result, the PRI introduced climate-related disclosure indicators that can be used to align with the TCFD recommendations in the 2019 PRI Reporting Framework.

## About this report

This report is an export of only the climate-related indicators from the 2019 Reporting Framework response. The full Public Transparency Report is available here ([https://reporting.unpri.org/surveys/PRI-reporting-framework-2019/-980EE5FE-EF83-490B-8F92-5F6CE4A40D7E/00000000-0000-0000-0000-000000000000/doc/2/-%7C%7C\\*complete\\*%7C\\*public\\*/Merged/](https://reporting.unpri.org/surveys/PRI-reporting-framework-2019/-980EE5FE-EF83-490B-8F92-5F6CE4A40D7E/00000000-0000-0000-0000-000000000000/doc/2/-%7C%7C*complete*%7C*public*/Merged/)). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

The PRI will not publish this report on its website if you have designated your 2019 climate reporting as “private”. Otherwise, you will be able to access the Climate Transparency Report of your organisation and that of other signatories on the [PRI website](#) and on the [Data Portal](#).

To easily locate information, there is a **Recommendation index** which summarises the indicators that signatories complete and disclose. The report presents information exactly as it was reported as per signatory preference. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory are presented in this report.

## TCFD Recommendations Index

Strategy and Governance - CC			TCFD Recommendation			
Indicator	Reported	Disclosure	Governance	Strategy	Risk Management	Metrics & Targets
SG 01.1	✓	Public				
SG 01.2	✓	Public				
SG 01.3	✓	Public				
SG 01.4	✓	Public				
SG 01.5	-	Public				
SG 01.6 CC	✓	Public				
SG 01.7 CC	✓	Public				
SG 01.8 CC	-	Public				
SG 01.9 CC	✓	Public				
SG 01.10 CC	✓	Public				
SG 01.11 CC	-	Public				
SG 01.12 CC	✓	Public				
SG 02.2	✓	Public				
SG 07.5 CC	✓	Public				
SG 07.6 CC	✓	Public				
SG 07.7 CC	✓	Public				
SG 07.8 CC	-	Public				
SG 13.1	✓	Public				
SG 13.2	-	Public				
SG 13.4 CC	-	Public				
SG 13.5 CC	-	Public				
SG 13.6 CC	-	Public				
SG 13.7 CC	-	Public				
SG 13.8 CC	-	Public				
SG 14.1	✓	Public				
SG 14.2	✓	Public				
SG 14.3	✓	Public				
SG 14.4	✓	Public				
SG 14.5	-	Public				
SG 14.6 CC	✓	Public				
SG 14.7 CC	-	Public				
SG 14.8 CC	✓	Public				
SG 14.9 CC	✓	Public				
SG 15.1	✓	Public				
SG 15.2	✓	Public				
SG 15.3	✓	Public				

Symbol	Status
✓	The signatory has completed this sub-indicator
-	The signatory did not complete this sub-indicator.
	This indicator is relevant to the named TCFD recommendation
Within the first column "Indicator", indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.	

# ORGANISATIONAL OVERVIEW

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

## MAIN CHARACTERISTICS

<b>Name</b>	Meeschaert Asset Management
<b>Signatory Category</b>	Fund Management - Majority
<b>Signatory Type</b>	Investment Manager
<b>Size</b>	US\$ 1 - 4.99 billion AUM
<b>Main Asset Class</b>	Multi-Asset
<b>Signed PRI Initiative</b>	2009
<b>Region</b>	Europe
<b>Country</b>	France
<b>Disclosure of Voluntary Indicators</b>	21% from 38 Voluntary indicators

# Meeschaert Asset Management

## Reported Information

### Public version

### Strategy and Governance

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Investment policy

SG 01

Mandatory

Public

Core Assessed

General

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

SG 01.1

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input checked="" type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input checked="" type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input type="radio"/> Applicable policies cover all AUM <input checked="" type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

**SG 01.3**

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

**SG 01.4**

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

Since more than eighty years, the development of Meeschaert is anchored into an sustainable approach. Meeschaert Asset Management innovates, in order to perform, to create value for clients. For Meeschaert Group, the constant growth of patrimony without "human" objective, can, in the short run, destruct the link between finance and real economy.

In this philosophy, Meeschaert Asset Management has created a line of SRI products in order to fit the environmental and social preoccupations of clients.

An ESG investment policy report, called "Article 173 Report" has been published in 2018.

Other actions are undertaken to give ESG information to all fund managers: SRI internal committees are thus organized on a monthly basis in order to give the main results to a new ESG sector analysis to all fund managers. All fund managers are also informed by mail on ESG data.

Policies regarding controversial weapons exclusion cover all our investments and are formalized in a document which is updated every year.

No

I confirm I have read and understood the Accountability tab for SG 01

I confirm I have read and understood the Accountability tab for SG 01

SG 01 CC	Voluntary	Public	Descriptive	General
----------	-----------	--------	-------------	---------

**SG 01.6  
CC**

Indicate the climate-related risks and opportunities that have been identified and factored into the investment strategies and products, within the organisation's investment time horizon.

Climate-related risks and opportunities are identified and factored into the investment strategies and products, especially regarding SRI funds that consider environmental issues as a priority (impact of CO2 price, stranded assets, cost of pollution ...). SRI funds can invest in companies that offer a solution in response to environmental issue.

Meeschaert AM organises a management committee every week, with top management and portfolios managers. These committees permit participants to discuss avout risks and opportunities that are identified and that can have a material impact on the activity.



Moreover, Meeschaert AM has endowed a risk management team. Its purpose is to identify and to evaluate potential impacts of risks that weigh on the company and its activities. ESG risks are now taken into account by this team.

In 2018, Meeschaert AM starts a reflexion on updating the methodology of its environmental funds. They will be effective in 2019.

**SG 01.7  
CC**

Indicate whether the organisation has assessed the likelihood and impact of these climate risks?

- Yes  
 No

**SG 01.9  
CC**

Indicate whether the organisation publicly supports the TCFD?

- Yes  
 No

Explain the rationale

Meeschaert AM integrate into its SRI process companies that support publicly TCFD recommendations. However, there is no public support yet.

Meeschaert AM is member fo Finance for Tomorow since 2018 and participate actively in 3 working group :

- the permanent policy commission, that aims to help develop a favorable market framework for the green and sustainable finance's development
- comunication & promotion pemanent commission, that aims to promote the Paris Financial Center as the Green Place and develop international collaborations.
- new financial tools group project, that aims to promote innovative financial activities and develop the Place funding projects.

**SG 01.10  
CC**

Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.

- Yes

Describe

Meeschaert AM organises a management committee every week, with top management and portfolios managers. These committees permit participants to discuss avout risks and opportunities that are identified and that can have a material impact on the activity.

Moreover, Meeschaert AM has endowed a risk management team. Its purpose is to identify and to evaluate potential impacts of risks that weigh on the company and its activities.

There is no formal process to determine climate-related risks and opportunities that have a material impact on Meeschaert AM and its activity. However, SRI team identify extra-financial issues that can impact investments (in particular climate-related issues). A carbon footprint if realized on our SRI equity funds. This evaluation could be extended to the other funds in the future.

- No

<b>SG 1.12 CC</b>	Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.
-----------------------	-------------------------------------------------------------------------------------------------

- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other

<b>SG 02</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 6</b>
--------------	------------------	---------------	----------------------	--------------

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

<b>SG 02.1</b>	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.
----------------	--------------------------------------------------------------------------------------------------------------------------------------

- Policy setting out your overall approach

	URL/Attachment
--	----------------

- URL

	URL
--	-----

{hyperlink:https://isr.meeschaert.com/wp-content/uploads/sites/20/2019/01/MAM\_La-politique-ESG\_MAJ-2019.pdf}

- Attachment (will be made public)
- Formalised guidelines on environmental factors

	URL/Attachment
--	----------------

- URL

	URL
--	-----

{hyperlink:https://isr.meeschaert.com/wp-content/uploads/sites/20/2019/01/MAM\_La-politique-ESG\_MAJ-2019.pdf}

- Attachment (will be made public)
- Formalised guidelines on social factors

	URL/Attachment
--	----------------

- URL

URL

{[hyperlink:https://isr.meeschaert.com/wp-content/uploads/sites/20/2019/01/MAM\\_La-politique-ESG\\_MAJ-2019.pdf](https://isr.meeschaert.com/wp-content/uploads/sites/20/2019/01/MAM_La-politique-ESG_MAJ-2019.pdf)}

- Attachment (will be made public)
- Formalised guidelines on corporate governance factors
- Sector specific RI guidelines
- Screening / exclusions policy

URL/Attachment

- URL

URL

{[hyperlink:https://institutionnels.asset-management.meeschaert.com/wp-content/uploads/sites/24/2015/08/2015-07-09-MAM-Politique-exclusion-arnes.pdf](https://institutionnels.asset-management.meeschaert.com/wp-content/uploads/sites/24/2015/08/2015-07-09-MAM-Politique-exclusion-arnes.pdf)}

- Attachment (will be made public)
- Engagement policy
- (Proxy) voting policy
- We do not publicly disclose our investment policy documents

**SG 02.2** Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

- Your organisation’s definition of ESG and/or responsible investment and it’s relation to investments
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities

URL/Attachment

- URL

URL

{[hyperlink:https://isr.meeschaert.com/wp-content/uploads/sites/20/2019/01/MAM\\_La-politique-ESG\\_MAJ-2019.pdf](https://isr.meeschaert.com/wp-content/uploads/sites/20/2019/01/MAM_La-politique-ESG_MAJ-2019.pdf)}

- Attachment
- ESG incorporation approaches
- Active ownership approaches

URL/Attachment

- URL

URL
-----

{hyperlink:<https://isr.meeschaert.com/wp-content/uploads/sites/20/2018/10/Politique-dengagement.pdf>}

- Attachment
- Reporting
- Climate change
- We do not publicly disclose any investment policy components

<b>SG 02.3</b>	Additional information [Optional].
----------------	------------------------------------

Meeschaert AM published its reporting in response to the Article 173 of the french law on Energy Transition : [https://isr.meeschaert.com/wp-content/uploads/sites/20/2019/01/MAM\\_La-politique-ESG\\_MAJ-2019.pdf](https://isr.meeschaert.com/wp-content/uploads/sites/20/2019/01/MAM_La-politique-ESG_MAJ-2019.pdf)

Our responsible investment approach is structured around 4 guidelines :

- strong and independant commitment,
- transparency,
- in-depth analysis based on ongoing integration of new criteria,
- dialogue with stakeholders.

Regarding transparency, Meeschaert AM strengthened its reporting on ESG impacts in 2018 (impact reporting and social footprint, in addition to the environmental footprint) of its SRI funds.

In 2018, Meeschaert AM strengthened its active ownership policy by publishing its commitment policy (<https://isr.meeschaert.com/wp-content/uploads/sites/20/2018/10/Politique-dengagement.pdf>). Since many years, Meeschaert AM publish its voting policy ([https://institutionnels.asset-management.meeschaert.com/wp-content/uploads/sites/24/2017/02/Politique-de-vote-Meeschaert-Asset-Management\\_2017.pdf](https://institutionnels.asset-management.meeschaert.com/wp-content/uploads/sites/24/2017/02/Politique-de-vote-Meeschaert-Asset-Management_2017.pdf))

## Governance and human resources

<b>SG 07 CC</b>	Voluntary	Public	Descriptive	General
-----------------	-----------	--------	-------------	---------

<b>SG 07.5 CC</b>	Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.
-------------------	-------------------------------------------------------------------------------------------------------------------------------------------

	Board members or trustees
--	---------------------------

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee
--	---------------------------------------------------------------------------------------------------------------

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Portfolio managers
--	--------------------

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Investment analysts
--	---------------------

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Dedicated responsible investment staff
--	----------------------------------------

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Other role, specify (1)
--	-------------------------

	Other description (1)
--	-----------------------

**Risk management team**

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

<b>SG 07.6 CC</b>	For board level roles for which have climate-related issues oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.
-----------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------

SRI team inform the board when a new engagement is possible regarding climate-related issues. It has to validate the initiative before implementation.

Monthly meetings are held between the Chairman of the board and SRI team.

Carbon footprint of SRI portfolios are presented to the board.

<b>SG 07.7 CC</b>	For the management-level roles that assess and manage climate-related issues, provide further information on the structure and process involved.
-----------------------	--------------------------------------------------------------------------------------------------------------------------------------------------

SRI team inform the top management when a new engagement is possible regarding climate-related issues.

Monthly meetings, that include environmental issues, are held between top management, portfolios managers and SRI team.

Risk management team integrate environment into their monitoring scope.

**ESG issues in asset allocation**

SG 13	Mandatory	Public	Descriptive	PRI 1
-------	-----------	--------	-------------	-------

**SG 13.1** Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, to assess future ESG factors
- Yes, to assess future climate-related risks and opportunities
- No, not to assess future ESG/climate-related issues

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
-------	-------------------------------------------	--------	---------------------	-------

**SG 14.1** Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)
- Other, specify(2)
- None of the above

**SG 14.2** Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity

- Established a climate change sensitive or climate change integrated asset allocation strategy
- Targeted low carbon or climate resilient investments

Specify the AUM invested in low carbon and climate resilient portfolios, funds, strategies or asset classes.

	trillions	billions	millions	thousands	hundreds
Total AUM			365	857	217
Currency	EUR				
Assets in USD			417	403	986

Specify the framework or taxonomy used.

SRI funds : some of them have an exclusion and best-in-universe and some have only a best-in-universe approach.

- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify
- None of the above

**SG 14.3**

Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify
- None of the above

**SG 14.4**

If you selected disclosure on emissions risks, list any specific climate related disclosure tools or frameworks that you used.

We use CDP data and work with Grizzly Responsible Investment to help us aggregate these data

SG 14 CC	Voluntary	Public	General
<b>SG 14.6 CC</b>	Please provide further details on these key metric(s) used to assess climate related risks and opportunities.		

Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
<b>Weighted average carbon intensity</b>	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	To evaluate carbon intensity to each company in the portfolio compared to its sector average	eq g CO2 / turnover unit	calculation of a company carbon intensity and calculation of the carbon intensity of all companies in the same sector
<b>Carbon footprint (scope 1 and 2)</b>	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	to compare portfolios carbon footprint with their benchmark	eq g CO2	We aggregate all emissions scope 1 & 2
<b>Portfolio carbon footprint</b>	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	to compare portfolios carbon footprint with their benchmark	eq g CO2	We integrate scope 3 for the automotive sector
<b>Total carbon emissions</b>	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	to evaluate carbon exposure	eq g CO2	We aggregate all emissions
<b>Carbon intensity</b>	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	to compare CO2 emissions linked to turnover between portfolios and their benchmark	eq g CO2 / turnover unit	We divide CO2 emissions per turnover
<b>Exposure to carbon-related assets</b>	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	to map the portfolio carbon breakdown per sector	%	We map the portfolio according to the weight of each sector's CO2 emissions
<b>Other emissions metrics</b>	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	Avoided emissions	g CO2	We evaluate the "climate benefits" from the products or services proposed to a company (how much carbon they do not emit thanks to this)



**SG 14.8**  
**CC** Indicate whether climate-related risks are integrated into overall risk management and explain the risks management processes for identifying, assessing, and managing climate-related risks.

Process for climate-related risks is integrated into overall risk management

Please describe

Risk management team integrate ESG into their monitoring scope. Its integrate climate-related risks through social rating agencies.

Process for climate-related risks is not integrated into our overall risk management

**SG 14.9**  
**CC** Indicate whether the organisation undertakes active ownership activities to encourage TCFD adoption.

Yes

No, we do not engage

<b>SG 15</b>	<b>Mandatory to Report Voluntary to Disclose</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 1</b>
--------------	--------------------------------------------------	---------------	--------------------	--------------

**SG 15.1** Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.

Yes

**SG 15.2** Indicate the percentage of your total AUM invested in environmental and social themed areas.

%

12.0

**SG 15.3** Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.

Area

Energy efficiency / Clean technology

Asset class invested

Listed equity

% of AUM

1.9

Fixed income - SSA

Fixed income - Corporate (financial)

**% of AUM**

0.5

- Fixed income - Corporate (non-financial)

**% of AUM**

2.0

- Fixed income - Securitised
- Cash
- Other (1)

**Brief description and measures of investment**

Meeschaert Asset Management does stockpicking in smallest companies that are specialised on energy efficiency, storage of renewable energy and other themes. We can invest in listed equity, bonds and social bonds linked to this thematic.

- Renewable energy

**Asset class invested**

- Listed equity

**% of AUM**

0.1

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

**% of AUM**

0.1

- Fixed income - Securitised
- Cash
- Other (1)

**Brief description and measures of investment**

Meeschaert Asset Management does stockpicking in smallest companies that are specialised on renewable energy. We can invest in listed equity, bonds and social bonds linked to this thematic.

- Green buildings

#### Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

#### % of AUM

0.009

- Fixed income - Securitised
- Cash
- Other (1)

#### Brief description and measures of investment

Meeschaert Asset Management does stock picking in large and smallest companies that are specialised on energy efficiency, renewable, storage of renewable energy, green building. We can invest in listed equity, bonds and social bonds linked to this thematic.

- Sustainable forestry
- Sustainable agriculture
- Microfinance
- SME financing

#### Asset class invested

- Listed equity
- Fixed income - SSA

#### % of AUM

0.06

- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Cash
- Other (1)

Brief description and measures of investment

Meeschaert Asset Management invest in social bond that empower local development.

- Social enterprise / community investing
- Affordable housing
- Education
- Global health

Asset class invested

- Listed equity

% of AUM

3.5

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

% of AUM

2.4

- Fixed income - Securitised
- Cash
- Other (1)

Brief description and measures of investment

Meeschaert Asset Management does stock picking in smallest companies that are specialised on allergies treatments, on nutrition and other health themes. We can invest in listed equity, bonds and social bonds linked to this thematic

- Water

Asset class invested

- Listed equity

% of AUM

0.6

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

% of AUM

0.4

- Fixed income - Securitised
- Cash
- Other (1)

#### Brief description and measures of investment

Meeschaert Asset Management does stock picking in large and smallest companies that are focused on water. We can invest in listed equity, bonds and social bonds linked to this thematic

- Other area, specify
- No