



CLIMATE TRANSPARENCY REPORT 2020

Montpensier Finance

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 2020 PRI Reporting Framework.

About this report

This report is an export of only the climate-related indicators from the 2020 Reporting Framework response. The full Public Transparency Report is available here (<https://reporting.unpri.org/surveys/PRI-reporting-framework-2020/-7CFAA914-7632-4E6D-9399-F261DAA8E2EE/79894dbc337a40828d895f9402aa63de/html/2/?lang=en&a=1>). 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 2020 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 01.6 CC	✓	Public				
SG 01.7 CC	✓	Public				
SG 01.8 CC	✓	Public				
SG 01.9 CC	✓	Public				
SG 01.10 CC	✓	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 14.6 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	
Name	Montpensier Finance
Signatory Category	Fund Management - Majority
Signatory Type	Investment Manager
Size	US\$ 1 - 4.99 billion AUM
Main Asset Class	>50% Listed Equity Internally Managed
Signed PRI Initiative	2015
Region	Europe
Country	France
Disclosure of Voluntary Indicators	83% from 38 Voluntary indicators

Montpensier Finance

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
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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.

SG 01 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
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SG 01.6 CC Indicate whether your organisation has identified transition and physical climate-related risks and opportunities and factored this into the investment strategies and products, within the organisation's investment time horizon.

Yes

Describe the identified transition and physical climate-related risks and opportunities and how they have been factored into the investment strategies/products.

In 2019, Montpensier Finance launched M Climate Solutions, an all caps thematic international equity fund, targeting European, American and Asian companies that are effectively involved and can generate a real impact in the Energy & Climate Transition.

The fund is "Greenfin" labelled. The Greenfin label was created by the French "Ministère de la Transition Écologique et Solidaire".

No

SG 01.7 CC Indicate whether the organisation has assessed the likelihood and impact of these climate risks?

Yes

Describe the associated timescales linked to these risks and opportunities.

Our assessment of climate risks and opportunities:

- Identification of the three major vectors/structural themes : Responsible Energy, Preservation of Land Capital, Efficient Transport;
- Analysis of regulatory developments risks and opportunities;
- « Temporary climate solution » or real « game changer »;
- Investing in today's and tomorrow's leaders;
- Quality managements with a long-term vision;
- Factual validation of the investment thesis and the theme.

No

**SG 01.8
CC**

Indicate whether the organisation publicly supports the TCFD?

- Yes
 No

**SG 01.9
CC**

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

- Yes

Describe

In addition to its ESG incorporation approach, Montpensier Finance has developed a carbon footprint and/or a carbon intensity monitoring for its investments.

Incorporation of the carbon footprint in the investment process

Carbon measures are calculated for all portfolio that directly hold securities, with measures on indexes too.

Portfolio carbon footprint measures are regularly updated and are monitored on a weekly basis, during portfolio committees. These measures are monitored in order to identify the main contributors and to compare the fund positioning within the benchmark, and relatively to previous levels.

Carbon footprint of stocks in portfolio

- Approach

Beyond the figures related to greenhouse gas emissions, we look into proactive approaches implemented by companies in which we invest.

In this regard, we intend to hold in portfolio a large proportion of companies implementing solutions to reduce their greenhouse gas emissions.

- Greenhouse gas emissions of stocks directly held

The magnitude of greenhouse gas emissions varies from one sector to another.

Therefore the portfolio sector allocation has a great influence on their carbon footprint, which means some sectors must come under close scrutiny because of their high emissions.

Climate and considered improvements

Generally speaking, all evolutions in terms of management policies and practices must be monitored as much as possible with the objective to improve the climatic situation; which means investors and issuers of financial instruments must collaborate. In incorporating ESG criteria into its investment methods, Montpensier Finance expresses the will to take part in this movement by applying close scrutiny when investing in order to encourage best practices, especially regarding greenhouse gas emissions.

Numerous factors are monitored at a portfolio level but also in the investment universe.

Montpensier Finance especially aims to increasingly improve the carbonization level of portfolio managed with the final objective to reduce the global warming impact, both through the improvement of polluting agents' behaviour and the substitution of polluting agents with companies having less impact on climate.

- No

**SG 1.10
CC**

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

specify

Report within Article 173 reporting, in respect of French law regarding energetic and ecological transition, available on Montpensier Finance website.

We currently do not publish TCFD disclosures

Governance and human resources

SG 07 CC	Mandatory to Report	Voluntary to Disclose	Public	Descriptive	General
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SG 07.5 CC 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

Other Chief-level staff or heads of departments

- 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)

Operations and Methods Department

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

Other role, specify (2)

Compliance Department

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

SG 07.6
CC

For board-level roles that have climate-related issue oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.

Board members / CEO / COO decide collectively what will be Montpensier Finance's overall orientation on its responsible investing policy.

SG 07.7
CC

For management-level roles that assess and manage climate-related issues, provide further information on the structure and processes involved.

Portfolio managers' Committee

At Montpensier Finance, investment decisions are all made as a group in a collaborative environment. Portfolio managers' committees therefore are the cornerstone of the implementation into our portfolio of responsible investing principles.

Montpensier Finance's SRI approach is based on MSCI's SRI Research. Ratings are monitored on a weekly basis and are used in the final investment decision.

While investment decisions are made at the committee level, the effective implementation of responsible investing is made by portfolio managers when passing orders.

Dedicated SRI analyst

The teams are able to draw on expert advice from a dedicated SRI analyst who is involved throughout the active investment management process.

The portfolio managers and analysts, including the SRI analyst, are responsible for ESG analysis. During their investment analysis, they identify and discuss the ESG risks and opportunities regarding the companies under review.

Incorporation of the carbon footprint in the investment process

Carbon measures are calculated for all portfolio that directly hold securities, with measures on indexes too.

Portfolio carbon footprint measures are regularly updated and are monitored on a weekly basis, during portfolio committees. These measures are monitored in order to identify the main contributors and to compare the fund positioning within the benchmark, and relatively to previous levels.

Carbon footprint of stocks in portfolio

- **Approach**

Beyond the figures related to greenhouse gas emissions, we look into proactive approaches implemented by companies in which we invest.

In this regard, we intend to hold in portfolio a large proportion of companies implementing solutions to reduce their greenhouse gas emissions.

- **Greenhouse gas emissions of stocks directly held**

The magnitude of greenhouse gas emissions varies from one sector to another.

Therefore the portfolio sector allocation has a great influence on their carbon footprint, which means some sectors must come under close scrutiny because of their high emissions.

- **Climate and considered improvements**

Generally speaking, all evolutions in terms of management policies and practices must be monitored as much as possible with the objective to improve the climatic situation; which means investors and issuers of financial instruments must collaborate. In incorporating ESG criteria into its investment methods, Montpensier Finance expresses the will to take part in this movement by applying close scrutiny when investing in order to encourage best practices, especially regarding greenhouse gas emissions.

Numerous factors are monitored at a portfolio level but also in the investment universe.

Montpensier Finance especially aims to increasingly improve the carbonization level of portfolio managed with the final objective to reduce the global warming impact, both through the improvement of polluting agents' behaviour and the substitution of polluting agents with companies having less impact on climate.

ESG issues in asset allocation

SG 13	Mandatory	Public	Descriptive	PRI 1
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SG 13.1

Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities

Describe

We use MSCI Carbon Delta. Economic effects of climate change on companies' underlying business model, using a detailed analysis on emission reduction requirements defined in forthcoming regulations, technology opportunities and changing physical climate conditions, is used to calculate climate risk factors expressed as quantified costs or revenues for each scenario.

- No, our organisation does not currently carry out scenario analysis and/or modelling

SG 13.2

Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

We do the following

- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify
- We do not consider ESG issues in strategic asset allocation

SG 13 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
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SG 13.4 CC

Describe how your organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, its results, and any future plans.

- Initial assessment
- Incorporation into investment analysis
- Inform active ownership
- Other

specify

Greenfin labelled fund

Describe

Montpensier Finance has defined and calculate several internal ESG KPIs, on a weekly basis. In addition, when managing M Climate Solutions, we are currently integrating scenario analysis provided by Carbon Delta to assess specific climate-related risks and opportunities (see below).

SG 13.5 CC

Indicate who uses this analysis.

- Board members, trustees, C-level roles, Investment Committee
- Portfolio managers
- Dedicated responsible investment staff
- External managers
- Investment consultants/actuaries
- Other

SG 13.6 CC

Indicate whether your organisation has evaluated the potential impact of climate-related risks, beyond the investment time horizon, on its investment strategy.

- Yes
- No

Please explain the rationale

Montpensier Finance is currently integrating Carbon Delta analysis into its M Climate Solutions methodology.

SG 13.7
CC

Indicate whether a range of climate scenarios is used.

- Analysis based on a 2°C or lower scenario
- Analysis based on an abrupt transition, consistent with the Inevitable Policy Response
- Analysis based on a 4°C or higher scenario
- No, a range is not used

SG 13.8
CC

Indicate the climate scenarios your organisation uses.

Provider	Scenario used	
IEA	<input type="checkbox"/> Beyond 2 Degrees Scenario (B2DS)	
IEA	<input type="checkbox"/> Energy Technology Perspectives (ETP) 2 Degrees scenario	
IEA	<input type="checkbox"/> Sustainable Development Scenario (SDS)	
IEA	<input type="checkbox"/> New Policy Scenario (NPS)	
IEA	<input type="checkbox"/> Current Policy Scenario (CPS)	
IRENA	<input type="checkbox"/> RE Map	
Greenpeace	<input type="checkbox"/> Advanced Energy [R]evolution	
Institute for Sustainable Development	<input type="checkbox"/> Deep Decarbonisation Pathway Project (DDPP)	
Bloomberg	<input type="checkbox"/> BNEF reference scenario	
IPCC	<input type="checkbox"/> Representative Concentration Pathway (RCP) 8.5	
IPCC	<input type="checkbox"/> RPC 6	
IPCC	<input type="checkbox"/> RPC 4.5	
IPCC	<input type="checkbox"/> RPC 2.6	
Other	<input checked="" type="checkbox"/> Other (1)	<div style="background-color: #0070C0; color: white; padding: 2px;">Other (1) please specify:</div> MSCI Carbon Delta
Other	<input type="checkbox"/> Other (2)	
Other	<input type="checkbox"/> Other (3)	

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
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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			630	000	000
Currency	EUR				
Assets in USD			694	449	817

Specify the framework or taxonomy used.

Climate related risk and opportunities are part of our SRI labelled and Greenfin labelled funds management processes.

- 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 CC	Voluntary	Public		General
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SG 14.6 CC	Provide further details on the key metric(s) used to assess climate-related risks and opportunities.
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Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
Climate-related targets	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets			
Weighted average carbon intensity	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Portfolio positioning vs. benchmark and portfolio evolution over time.	Equivalent tons of carbon dioxide / M USD Sales	
Carbon footprint (scope 1 and 2)	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Portfolio positioning vs. benchmark and portfolio evolution over time	Equivalent tons of carbon dioxide / M USD Invested	
Portfolio carbon footprint	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Portfolio positioning vs. benchmark and portfolio evolution over time	Equivalent tons of carbon dioxide / M USD Invested	
Total carbon emissions	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Portfolio positioning vs. benchmark and portfolio evolution over time	Equivalent tons of carbon dioxide	
Carbon intensity	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Portfolio positioning vs. benchmark and portfolio evolution over time	Equivalent tons of carbon dioxide / M USD Sales	
Exposure to carbon-related assets	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets			

**SG 14.7
CC**

Describe in further detail the key targets.

Targettype	Baseline year	Target year	Description	Attachments
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target				

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

- Processes for climate-related risks are integrated into overall risk management

Please describe

Portfolio carbon footprint and intensity measures are regularly updated and are monitored on a weekly basis.

- Processes for climate-related risks are not integrated into overall risk management

**SG 14.9
CC** Indicate whether your organisation, and/or external investment manager or service providers acting on your behalf, undertake active ownership activities to encourage TCFD adoption.

- Yes
- No, we do not undertake active ownership activities.
- No, we do not undertake active ownership activities to encourage TCFD adoption.

SG 15	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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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.

%

30

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

Percentage of AUM (+/-5%) per asset class invested in the area

29

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

Brief description and measures of investment

Companies whose main involvement is in SDG 7, "Ensure access to affordable, reliable, sustainable and modern energy for all", or in SDG 9, "Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation", as identified by Montpensier Finance SRI analysis MIA (Montpensier Impact Assessment).

- Renewable energy

Asset class invested

- Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

1

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

Brief description and measures of investment

Companies whose main involvement is in SDG 13, "Take urgent action to combat climate change and its impacts", as identified by Montpensier Finance SRI analysis MIA (Montpensier Impact Assessment).

- Green buildings

Asset class invested

- Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

4

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

Brief description and measures of investment

Companies whose main involvement is in SDG 11, "Make cities and human settlements inclusive, safe, resilient and sustainable", as identified by Montpensier Finance SRI analysis MIA (Montpensier Impact Assessment).

- Sustainable forestry
- Sustainable agriculture

Asset class invested

- Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

18

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

Brief description and measures of investment

Companies whose main involvement is in SDG 12, "Ensure sustainable consumption and production patterns", as identified by Montpensier Finance SRI analysis MIA (Montpensier Impact Assessment).

- Microfinance
- SME financing

Asset class invested

- Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

18

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

Brief description and measures of investment

Companies whose main involvement is in SDG 8, "Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all", as identified by Montpensier Finance SRI analysis MIA (Montpensier Impact Assessment).

- Social enterprise / community investing
- Affordable housing
- Education

Asset class invested

- Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

6

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

Brief description and measures of investment

Companies whose main involvement is in SDG 4, "Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all", as identified by Montpensier Finance SRI analysis MIA (Montpensier Impact Assessment).

- Global health

Asset class invested

- Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

25

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

Brief description and measures of investment

Companies whose main involvement is in SDG 3, "Ensure healthy lives and promote well-being for all at all ages", as identified by Montpensier Finance SRI analysis MIA (Montpensier Impact Assessment).

- Water

Asset class invested

- Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

1

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

Brief description and measures of investment

Companies whose main involvement is in SDG 6, "Ensure availability and sustainable management of water and sanitation for all", as identified by Montpensier Finance SRI analysis MIA (Montpensier Impact Assessment).

- Other area, specify

Greenfin Labelled fund

Asset class invested

- Listed equity

Percentage of AUM (+/-5%) per asset class invested in the area

1

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

Brief description and measures of investment

Climate change thematic funds launched in 2019

No