
Climetrics fund report

Fund name:
SLI Glo SICAV II Global Eq Impact A EUR

Report created on: Oct 02, 2018



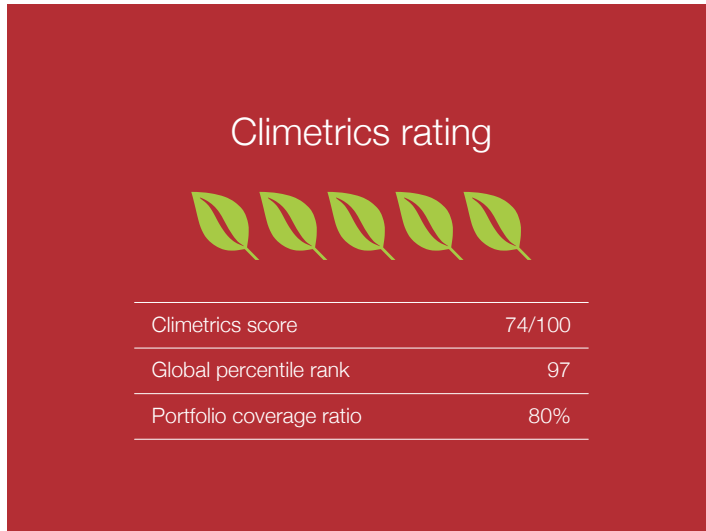
A consortium of industry leaders



ISS-Ethix
Climate Solutions



Climetrics rating: summary and rankings



The Climetrics rating is the world's first climate impact rating for investment funds. It is primarily an indication of a fund's climate-related risks relative to other funds in the sample universe. The universe covers thousands of actively managed and exchange-traded funds available for sale in Europe. Each fund is rated against all other funds and its specific peer group. Fund calculations are derived from yourSRI.com, which are based on fund data from Lipper, a Thomson Reuters Company.

Fund facts: SLI Glo SICAV II Global Eq Impact A EUR

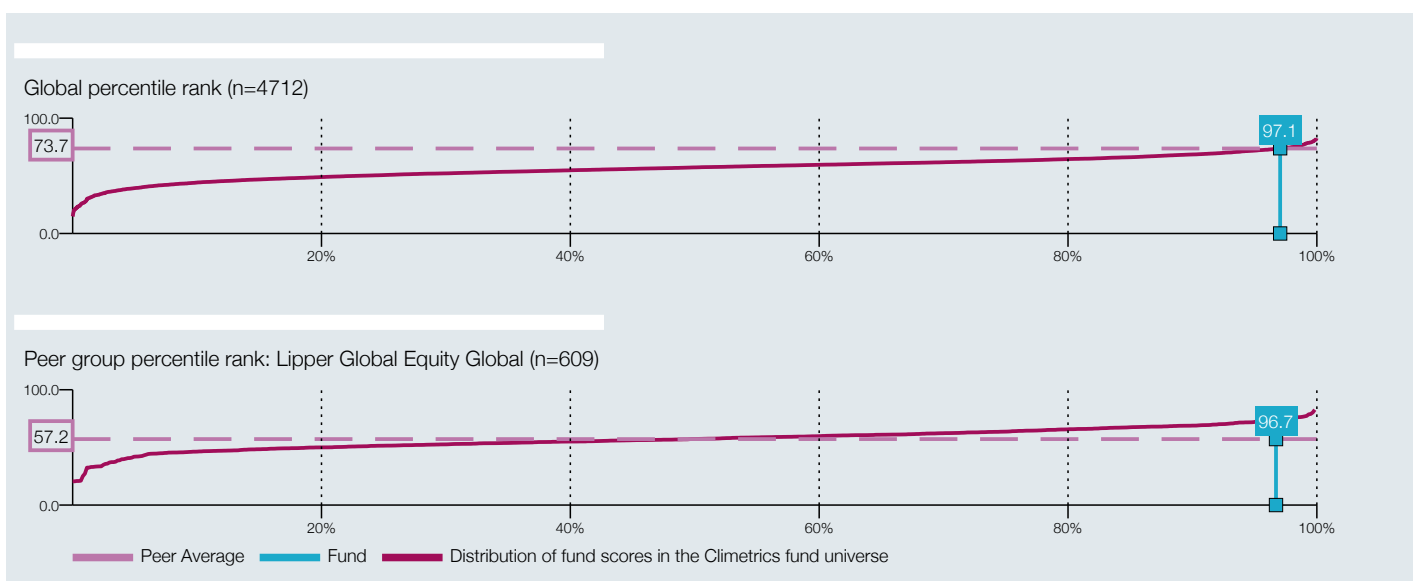
Classification	Global Multi-Cap Growth
ISIN	LU1697922752
Peer group	Lipper Global Equity Global
Fund value	EUR 28'100.00
Regional focus	Global
Investment currency	EUR
Asset type	Equity
Asset manager name	Aberdeen Standard Investments

The rating is symbolized by green leaves issued on a scale from one to five, with five leaves being the best. During the first year of operations (July 2017 - June 2018), only four and five leaf rated funds will be publicly disclosed. Leaves are awarded to funds based on a normal distribution. In order to be awarded with five leaves, a fund must meet specific threshold criteria described below.

Climetrics score - Global and peer group ranking

The Climetrics global percentile rank indicates how well a fund performs against all other funds that are rated. The peer group percentile rank indicates how well a fund performs against other

funds within the same peer group. A peer group ranking is assigned provided that a peer group has at least thirty funds with Climetrics ratings



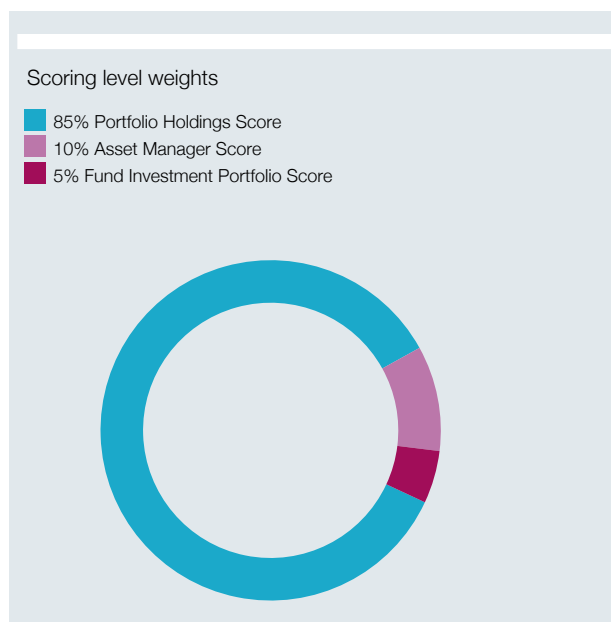
Climetrics scoring levels

Funds are scored across three levels. Highest weight is given to the *portfolio holdings score*, which measures the climate impact of all individual investee companies held by the fund. This scoring analysis goes beyond the carbon footprint of a fund's portfolio holdings by including forward-looking climate management performance indicators.

An *asset manager score* identifies an asset manager's public action and statements on integrating climate change into its governance and investment processes (as described in more detail below), while the second factor is a *investment policy score*, which identifies funds with a specific ESG* policy.

The Climetrics ratings may change over time, as new information about new fund holdings becomes available, the asset manager scores changes and/or a fund's ESG policies evolve. In addition, a particular fund's rating may change in conjunction with scoring changes to that fund's peers.

*Environmental (E), Social (S) and Governance (G)



Scoring levels	SLI Glo SICAV II Global Eq Impact A EUR	Maximum score
Portfolio Holdings Score	76	100
Asset Manager Score	64	100
Fund Investment Policy Score	50	100
Climetrics Score	74	

Portfolio Holdings Score

Level weight: 85%

The Portfolio Holdings Score is based on a bottom-up company analysis. Portfolio companies are scored on their current emissions intensity relative to all other companies and on their climate management performance. For companies in certain industries, the companies' direct exposure to fossil fuel extraction and production as well as their application of key low-carbon technologies are scored. For the aggregation of company scores at the portfolio level, a sector overlay is applied, where companies from high impact sectors - as determined by that sector's average emissions intensity - contribute more strongly to the overall portfolio holdings score than those from sectors with a lower climate impact.

- To receive a portfolio holdings score, at least 60% of a portfolio's assets under management must have a Climetrics company score.
- Considering the fund's portfolio history, the 12-month average portfolio holdings score is used to calculate the Climetrics rating.
- To achieve a 5-leaf rating, a fund's latest portfolio holdings score must be at least 66.7.

Climetrics scoring levels

Highest scoring holdings in the portfolio

Holdings name	Overall Climetrics Score	Portfolio Weight (%)	Emissions Intensity Score	Climate management Score	Fossil fuels & key technologies score ¹	High impact sector company ²
Vestas Wind Systems A/S	90	1.94	96	64	100	no
Schneider Electric	95	2.92	96	94	N/A	no
Banco Bradesco S/A	89	1.81	100	77	N/A	no
Novo Nordisk A/S	94	3.06	97	91	N/A	no
Accenture	92	2.96	98	86	N/A	no

Lowest Scoring Holdings in the Portfolio

Holdings name	Overall Climetrics Score	Portfolio Weight (%)	Emissions Intensity Score	Climate management Score	Fossil fuels & key technologies score ¹	High impact sector company ²
John Laing	65	2.84	100	31	N/A	no
NextEra Energy, Inc.	50	3.27	0	0	100	yes
Costa Group Holdings	60	1.61	88	32	N/A	no
Covestro AG	59	1.76	72	45	N/A	yes
ORPEA	59	2.36	97	21	N/A	no

Largest Holdings in the Portfolio

Holdings name	Overall Climetrics Score	Portfolio Weight (%)	Emissions Intensity Score	Climate management Score	Fossil fuels & key technologies score ¹	High impact sector company ²
UnitedHealth Group Inc	81	3.67	97	64	N/A	no
EQUINIX, INC.	80	3.29	87	73	N/A	no
Umicore	70	3.86	93	47	N/A	yes
MasterCard Incorporated	72	4.31	98	45	N/A	no
DS Smith Plc	75	3.38	82	67	N/A	yes

Portfolio date: Aug 31, 2018

¹ Only companies in certain industries are assessed. Therefore, the score is not applicable for for certain companies. E.g. if a company owns significant fossil fuel reserves, it is assigned a score of zero. Further details on this calculation are available in the methodology guide.

² A sector is defined as high impact if its average emission intensity is a above the median intensity of all GICS sub-industries. For further details please refer to the methodology guide on the Climetrics website.

Climetrics scoring levels

Asset Manager Score

Level weight: 10%

Asset managers are scored for their public action and statements on integrating climate change into their governance and investment processes. Climetrics assesses asset managers on a range of indicators across five different categories.

Category	Score	Maximum Score
Voting ⁵	0	100
Engagement	100	100
Integration	100	100
Commitments	0	100
Corporate disclosure support	100	100
Total score	64	100

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Description of metrics

Category	Voting	Engagement	Integration	Commitments	Corporate disclosure support
Indicators	Aggregated level of support (in %) across funds for shareholder resolutions on climate change and the environment. (applicable to all asset managers with US-domiciled funds only)	Member of the Global Investor Coalition on Climate Change (GIC) OR CDP Carbon Action Signatory	Public response to section 13 of the annual reporting framework of the UN PRI (recognition of climate change as being a long- term risk and opportunity and actions taken.)	Signatory to the Montreal Pledge OR Member of Portfolio Decarbonization Coalition (PDC)	Signatory to CDP Climate Change Program OR CDP Forest Program

Fund Investment Policy Score

Level weight: 5%

Funds with an explicit ESG policy are considered to have a higher likelihood of good environmental stewardship and enhanced integration of climate change factors into investment decision making. The Climetrics rating methodology awards funds that have reported having an explicit ESG mandate, via the Thomson Reuters Lipper database, with 50 points and funds carrying any of the European SRI labels listed below with 100 points.³

ESG mandate ⁴	Yes	This fund does have an explicit ESG investment policy
ESG label	No	This fund does carry an European ESG label
Total Score	50/100	

³ FNG Qualitätssiegel, French Label for the Energy and Ecological Transition, LuxFlag ESG, LuxFlag Environment, LuxFlag Climate Finance, Umweltzeichen AT, Nordic Swan Ecolabel, Label ISR (FR)

⁴ As reported via Thomson Reuters Lipper.



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Climetrics was developed by CDP Europe and ISS-Ethix Climate Solutions, in consultation with NGOs, investors and universities. Climetrics is run by CDP in partnership with ISS-Ethix Climate Solutions and YourSRI.com, the leading database and research engine for ESG investing. Climetrics was catalysed and funded by Climate-KIC, the European Union's main climate innovation initiative.

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