

Negative Screens for Harmful Activities

	Adult Entertainment	
	Gambling	
	Weapons and Small Arms	
	Fur	
	Palm Oil	
	Pesticides	
	Tobacco	
	Animal Testing for cosmetics purposes	

Exposure

Zero	Very Low	Low	Medium	High	Very High
					

Positive Screens for Solutions / Impact:

Themes/Holdings within Portfolio:



Human Rights and Labour Standards- Baillie Gifford Global Stewardship invests in businesses that they believe provide a long-term benefit to society while behaving responsibly. Their research identifies companies with good business practices and one of the most widely recognised tests for good practice is compliance with the 10 principles of the UN Global Compact, which cover human rights, the treatment of labour, environmental awareness and anti-corruption. All Baillie Gifford's companies currently pass these tests. Amazon is the one holding which appears on a related 'watch list' due to concerns regarding staff safety and employee access to unions. Baillie Gifford has been engaging with Amazon about this over many years. They are pleased to see Amazon deliver higher minimum wages, improvements in health and safety reporting and most recently, an external human rights review. As Amazon is a large employer, this will remain a focus of Baillie Gifford's monitoring and engagement with the company. Furthermore, Amazon is a leader in terms of gender equality with 45% women on its board.

(UN Sustainable Development Goals: 1, 5, 8, 10)



Clean Energy- The Pictet Clean Energy fund invests in equities of companies that contribute to lowering carbon emissions by choosing clean energy in their production process.

(UN Sustainable Development Goals: 7, 11, 13)



Sustainable Infrastructure – FP Foresight Global Real Infrastructure invests in companies that own or operate real infrastructure or renewable energy assets anywhere in the world. They have been investing in renewable energy infrastructure since 2008 and their renewable energy infrastructure assets produce 2.7GW of clean energy generating capacity.

(UN Sustainable Development Goals: 7,9,11,13)



Science and Healthcare- BMO Responsible UK Equity fund invests in AstraZeneca, a global pharmaceutical company with a major UK presence. Their purpose is to push the boundaries of science to deliver life-changing medicines. They work on the premise that the best way to help patients is to be science-led and share this with the scientific, healthcare and business communities of the UK. AstraZeneca and the University of Oxford were responsible for the global development and distribution of the University's recombinant adenovirus vaccine aimed at preventing COVID-19 infection from SARS-CoV-2.

(UN Sustainable Development Goals: 3,9,17)

Carbon and Fossil Fuel Exposure

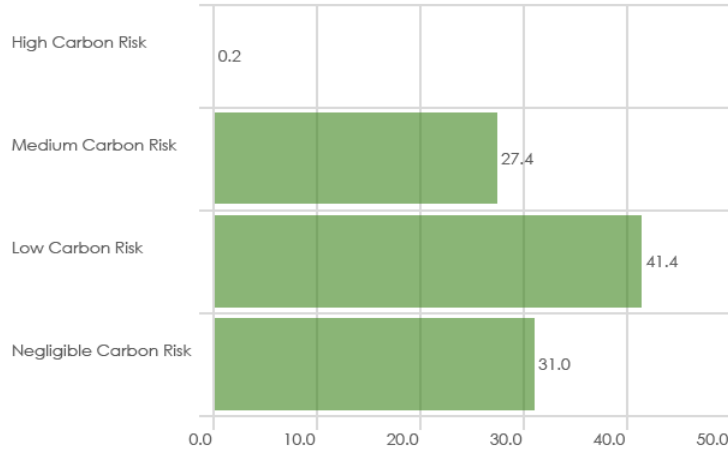
Carbon Metrics

Low Carbon Designation



Portfolio

Distribution of Carbon Risk



Carbon Metrics

Carbon Risk Score



Fossil Fuel Involvement

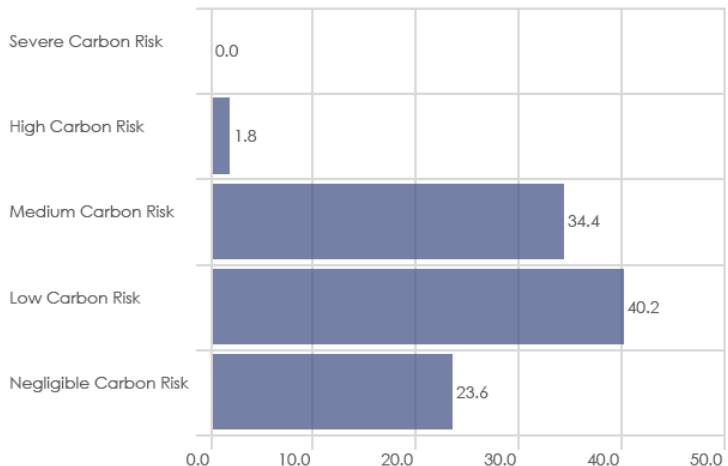


Morningstar carbon metrics are asset-weighted portfolio calculations based on Sustainalytics' company Carbon Risk Rating. To receive the Morningstar® Low Carbon Designation™, a portfolio must have a 12-month average Portfolio Carbon Risk Score below 10 and a 12-month average Fossil Fuel Involvement of less than 7% of assets. This signal helps investors easily identify portfolios that are well positioned to transition to a low-carbon economy.

Benchmark

(Composite Benchmark –same Asset Allocation – composed of market indices)

Distribution of Carbon Risk



Carbon Holdings Distribution:

Based on the distribution of the Carbon Risk Scores across the entire research universe, Sustainalytics assigns individual companies to one of five carbon risk categories:

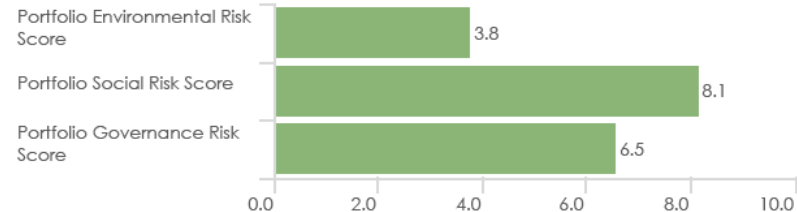
- Negligible (0.00)
- Low (0.01-9.99)
- Medium (10-29.99)
- High (30-49.99)
- Severe (>49.99)



Portfolio Environmental, Social, and Governance Pillar Scores

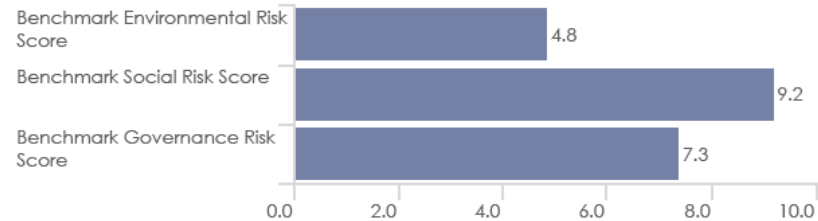
Portfolio

ESG Pillars Score



Benchmark (Composite Benchmark – same Asset Allocation – composed of market indices)

ESG Pillars Score



Morningstar Portfolio Pillar Scores are intended to measure how well the issuing companies of the securities within a fund's portfolio manage their Environmental, Social and Governance specific risks relative the fund's. Morningstar Global Category peers. These measure the degree to which a company's economic value may be at risk driven specifically by environmental factors, social factors, or governance factors and represent the unmanaged risk exposure after taking into account a company's management of such risks. Each portfolio-level Pillar Score ranges between 0 to 100, with a higher score indicating that a fund has, on average, more of its assets invested in companies associated with higher E, S, or G risk.

Source: Morningstar Direct
Date: 30 April 2021



United Nations Sustainable Development Goals

The United Nations' Sustainable Development Goals are a plan of action for 'people, planet and prosperity'. Their aim is to free the human race from poverty and to heal and protect the planet. There are 17 Sustainable Development Goals. The Goals and targets are designed to instigate action in areas of critical importance for humanity and the planet.



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