

Fusion ESG H5 | Sterling Manager Focus List

We believe that ESG investors should be able to see how their discretionary investment manager is investing capital. We have provided links below to summaries from the ESG fund managers to whom we currently allocate. These selections are actively managed and will change over time but serve as a useful look-through to our fund selections.

Current ESG Fusion Asset Allocation		Alternatives	15.00%
Fixed Income	27.50%	Renewables Infrastructure Group Limited	5%
Rathbone Ethical Bond Fund	8.33%	Triodos Pioneer Impact Fund	5%
Lombard Odier Global Climate Bond Fund	10.84%	AQR Sustainable Delphi Long-Short Equity Fund	5%
PIMCO GIS Global Bond ESG Fund	8.33%	Global Equity – ESG	31.31%
Thematic Equity	22.69%	Ballie Gifford Positive Change Fund	4.00%
Pictet Nutrition	4.40%	FP WHEB Sustainability Fund	4.40%
RobecoSAM Sustainable Water Equities Fund	4.40%	Montanaro Better World Fund	4.40%
Pictet Clean Energy	4.40%	Hermes Impact Opportunities Fund	4.40%
RobecoSAM Sustainable Healthy Living Equities Fund	4.40%	Nordea 1 Global Climate & Environment Fund	4.40%
Ninety One Global Environment Fund	2.69%	Schroder ISF Global Climate Change Equity	2.96%
Sarasin Food & Agriculture Fund	2.40%	BMO Responsible Global Equity Fund	3.05%
Cash	3.50%	Impax Asian Environmental Markets Fund	3.70%

We also believe that ESG investors should be able to look through to the top underlying equity holdings of the funds to which we allocate; listed below are details of the aggregated top 20 equity positions across the portfolio.

Top 20 Fusion ESG Equity Positions

Taiwan Semiconductors	0.51%	Linde	0.40%	Bakkafrost	0.28%
Agilent Technologies	0.44%	Nextera Energy	0.34%	Ansys	0.26%
Dexcom	0.43%	Waste Management	0.34%	Danaher Corp	0.24%
ASML	0.42%	Moderna	0.30%	Infineon Technologies	0.23%
Illumina	0.41%	Icon	0.29%	Iberdrola	0.20%
IFF	0.41%	Deere & Co	0.28%	Givaudan-Reg	0.20%
Thermo Fisher	0.40%	Tesla	0.28%		

The underlying equity positions represent the approximate percentage exposure across Fusion ESG as at the date of publication.

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