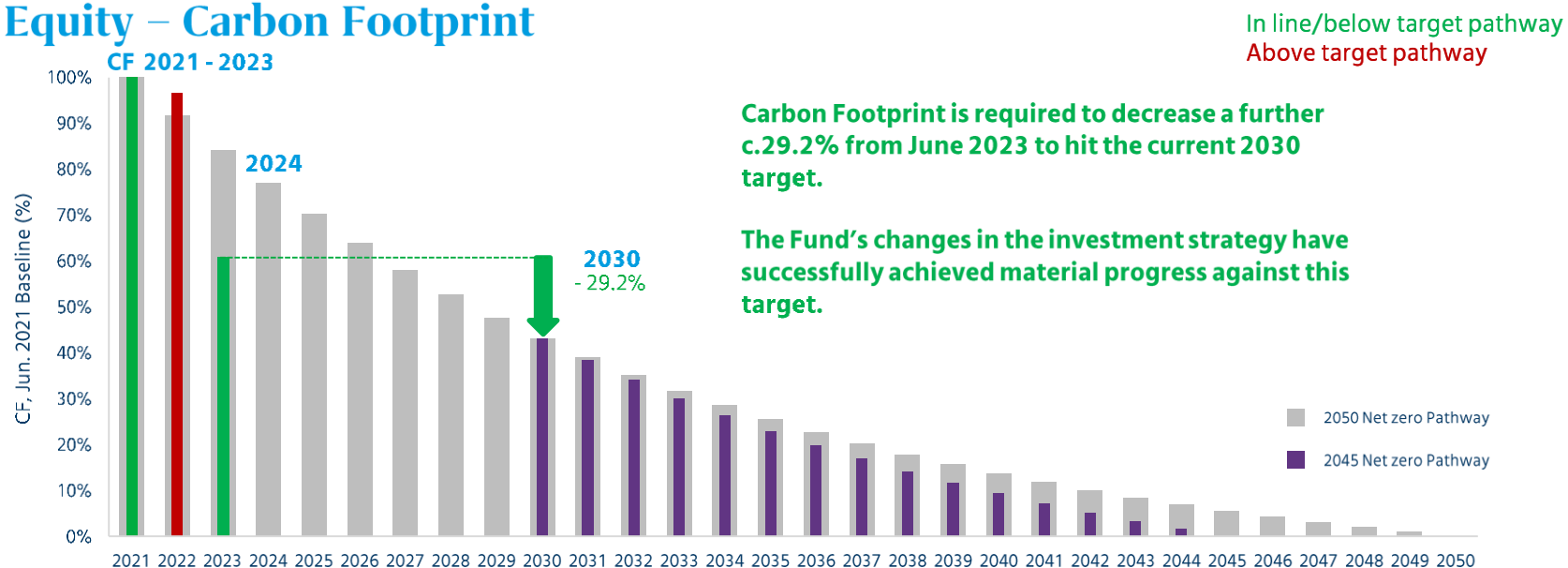


# Decarbonisation Path – 2021 Baseline

## Listed Equity – Carbon Footprint



- Decarbonisation pathway for the Fund's listed Equity portfolio on the Carbon Footprint basis, starting with a 2021 baseline. This portion of the portfolio is shown versus the current decarbonisation targets: 23% reduction by 2024, a 57% reduction by 2030, and net zero by 2050.

### Progress versus baseline – key metrics:

	Carbon Footprint (tCO <sub>2</sub> e/\$million investment)	Absolute Emissions (tCO <sub>2</sub> e based on value of investment)	WACI (tCO <sub>2</sub> e/\$million sales)
% change	-39.3%	-54.1%	-45.2%