



# FUND CLIMATE REPORT

**Publication Date: 30 June 2023**

At Phoenix Wealth, we're working towards providing climate-related information while looking after your savings. As part of that, we want to tell you about how your investments are considering the impact of climate change.

**Please read our report alongside the [Climate Information Guide](#). It's designed to help you learn more about the terms used in this report.**

The calculations within this document are based on the available assets held in a fund as at 31 December 2022, using the latest available climate emissions data.

This document does not constitute financial advice and you should consult an expert prior to making any investment decisions based on this information.

Climate change is the long-term shift in temperatures and weather patterns and how you're invested could have either a positive or negative effect on tackling the climate crisis.

To see the funds you are invested in, please look at your annual benefit statement.

**Please see the [Climate Information Guide](#) for further information.**

Some fund names change over time. To find your fund name in our Fund Climate Report it's best to check the fund name shown on your annual statement. If you can't find your fund name please call us and we'd be happy to help.

## Governance, Strategy and Risk Management Framework

Click [here](#) to find out more.

## Carbon Footprint Metrics

Carbon Footprint is the total greenhouse gas (GHG) emissions caused by an individual, event, organisation, service, place or product, expressed as carbon dioxide equivalent (CO<sub>2</sub>e). Click [here](#) to find out more.

## Climate Value at Risk Metrics

Climate Value at Risk estimates the potential level of financial change which could happen in a fund because of climate related impacts. Click [here](#) to find out more.

Fund Identifiers	Governance, Strategy and Risk Management Framework	Carbon Footprint				Climate Value-at-Risk (CVaR) Scenario Analysis Scope 1 & 2								
		Scope 1 & 2 Greenhouse Gas Emissions	Carbon footprint Scope 1 & 2 Emissions Intensity		Data Coverage % for Carbon Footprint fund information	Orderly Transition Scenario (Anticipated warming 1.5C or below)			Disorderly Transition Scenario (Anticipated warming 2C or below)			Hot House World Scenario (Anticipated Warming 3C or above)		
			Economic Intensity (tCO <sub>2</sub> e/£m)	Revenue Intensity (tCO <sub>2</sub> e/£m)		Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)
7IM AAP Balanced	Partially Aligned	202	30	77	95%	-3.2%	Direct Carbon Costs	-10.8%	-2.0%	Direct Carbon Costs	-10.2%	-1.2%	Physical Impact	-2.6%
7IM AAP Moderately Adventurous	Partially Aligned	91	32	98	96%	-2.0%	Direct Carbon Costs	-18.1%	-0.7%	Direct Carbon Costs	-18.6%	-2.3%	Physical Impact	-4.5%
7IM AAP Moderately Cautious	Partially Aligned	73	31	74	95%	-2.1%	Direct Carbon Costs	-6.2%	-2.1%	Direct Carbon Costs	-6.6%	-0.5%	Physical Impact	-1.3%
AB Concentrated US Equity Portfolio	Partially Aligned	1	7	31	100%	-0.3%	Direct Carbon Costs	-21.1%	-1.0%	Direct Carbon Costs	-23.8%	-3.1%	Physical Impact	-4.7%
abrdn Asia Pacific Equity Fund	Partially Aligned	143	65	229	100%	-8.2%	Direct Carbon Costs	-23.2%	-6.4%	Direct Carbon Costs	-21.4%	-5.4%	Physical Impact	-9.4%
abrdn Emerging Markets Equity Fund	Partially Aligned	276	78	246	100%	-8.9%	Direct Carbon Costs	-23.3%	-7.4%	Direct Carbon Costs	-21.8%	-5.1%	Physical Impact	-8.8%
abrdn Global Absolute Return Strategies Fund	Partially Aligned	123	26	52	94%	-4.5%	Direct Carbon Costs	-12.3%	-3.3%	Direct Carbon Costs	-11.5%	0.0%	Physical Impact	-0.6%
abrdn Global Inflation-Linked Bond Fund	Partially Aligned	0	0	0	99%	+16.5%	Direct Carbon Costs	+16.5%	-2.8%	Sovereign	-2.8%	+1.9%	Physical Impact	+1.9%
abrdn Latin American Equity Fund	Partially Aligned	20	65	161	98%	-9.6%	Direct Carbon Costs	-26.4%	-11.1%	Direct Carbon Costs	-25.2%	-3.4%	Physical Impact	-4.7%
abrdn Strategic Bond Fund	Partially Aligned	1811	52	87	80%	-1.8%	Direct Carbon Costs	-2.4%	-1.0%	Direct Carbon Costs	-1.6%	0.0%	Physical Impact	-0.1%
abrdn UK High Income Equity Fund	Partially Aligned	65	108	194	99%	-19.1%	Direct Carbon Costs	-31.5%	-18.7%	Direct Carbon Costs	-31.5%	-3.0%	Physical Impact	-6.1%
Aegon Ethical Cautious Managed	Partially Aligned	109	24	55	80%	-3.0%	Direct Carbon Costs	-10.3%	-2.4%	Direct Carbon Costs	-11.1%	-1.3%	Physical Impact	-3.1%
Aegon Ethical Corporate Bond	Partially Aligned	28	26	63	71%	-1.6%	Direct Carbon Costs	-2.6%	-1.1%	Direct Carbon Costs	-2.1%	-0.2%	Physical Impact	-0.5%
Aegon Ethical Equity	Partially Aligned	51	23	45	95%	-3.7%	Direct Carbon Costs	-15.2%	-3.1%	Direct Carbon Costs	-16.6%	-2.0%	Physical Impact	-4.7%
Aegon Investment Grade Bond	Partially Aligned	73	70	143	74%	-2.0%	Direct Carbon Costs	-3.0%	-1.4%	Direct Carbon Costs	-2.5%	-0.3%	Physical Impact	-0.6%
Aegon Sterling Corporate Bond	Partially Aligned	117	42	93	73%	-0.4%	Direct Carbon Costs	-1.3%	-0.3%	Direct Carbon Costs	-1.3%	-0.2%	Physical Impact	-0.4%
Aegon Strategic Bond	Partially Aligned	366	46	95	84%	-2.2%	Direct Carbon Costs	-3.6%	-1.9%	Direct Carbon Costs	-3.4%	-0.2%	Physical Impact	-0.4%
Allianz Gilt Yield Fund	Partially Aligned	0	0	0	100%	-5.2%	Sovereign	-5.2%	-6.6%	Sovereign	-6.6%	-2.1%	Sovereign	-2.1%
Aquila Connect (50:50) Global Equity	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquila Connect (70:30) Global Equity	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquila Connect Consensus	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquila Connect Emerging Markets	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquila Connect European Equity	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquila Connect Japanese Equity	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquila Connect Long Term (60:40 Global Equity)	Partially Aligned	1421	89	143	99%	-8.3%	Direct Carbon Costs	-24.0%	-7.8%	Direct Carbon Costs	-24.3%	-2.3%	Physical Impact	-5.2%
Aquila Connect Over 15 Years Corporate Bond	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquila Connect Over 15 Years UK Gilt	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquila Connect Over 5 Years UK Index Linked Gilt	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquila Connect Overseas Consensus	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquila Connect Pacific Rim Equity	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquila Connect US Equity	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquila Connect World ex UK	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Artemis Income	Partially Aligned	1861	34	53	98%	-4.2%	Direct Carbon Costs	-16.0%	-4.2%	Direct Carbon Costs	-16.7%	-1.5%	Physical Impact	-3.5%
Artemis SmartGARP Global Emerging Markets Equity	Partially Aligned	509	198	306	99%	-14.7%	Direct Carbon Costs	-29.4%	-11.7%	Direct Carbon Costs	-25.8%	-3.5%	Physical Impact	-7.6%
Artemis SmartGARP Global Equity	Partially Aligned	720	98	136	100%	-11.7%	Direct Carbon Costs	-26.3%	-10.4%	Direct Carbon Costs	-25.7%	-2.4%	Physical Impact	-5.3%



Fund Identifiers		Governance, Strategy and Risk Management Framework	Carbon Footprint				Climate Value-at-Risk (CVaR) Scenario Analysis Scope 1 & 2								
Fund Name	Scope 1 & 2 Greenhouse Gas Emissions		Carbon footprint Scope 1 & 2 Emissions Intensity		Data Coverage % for Carbon Footprint fund information	Orderly Transition Scenario (Anticipated warming 1.5C or below)			Disorderly Transition Scenario (Anticipated warming 2C or below)			Hot House World Scenario (Anticipated Warming 3C or above)			
			Total Carbon Emissions (tCO2e)	Economic Intensity (tCO2e/£m)		Revenue Intensity (tCO2e/£m)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)
Artemis Strategic Bond Fund		Partially Aligned	401	48	97	84%	-0.6%	Direct Carbon Costs	-1.4%	-1.7%	Direct Carbon Costs	-2.5%	+0.4%	Physical Impact	+0.2%
Artemis UK Smaller Companies		Partially Aligned	563	67	89	98%	+2.7%	Direct Carbon Costs	-15.0%	+1.8%	Direct Carbon Costs	-17.9%	-0.9%	Physical Impact	-3.4%
Artemis UK Special Situations		Partially Aligned	393	71	105	98%	-5.6%	Direct Carbon Costs	-20.7%	-4.8%	Direct Carbon Costs	-21.5%	-1.0%	Physical Impact	-3.6%
Artemis US Select		Partially Aligned	901	40	190	96%	+16%	Direct Carbon Costs	-2.1%	+10.3%	Direct Carbon Costs	-9.2%	-3.7%	Physical Impact	-5.4%
AS SICAV II - Global Inflation Linked Gov Bond		Partially Aligned	0	0	0	100%	+16.1%	Direct Carbon Costs	+16.1%	-2.7%	Sovereign	-2.7%	+1.9%	Physical Impact	+1.9%
Ascent Life Global Eq 60/40 (Herbert Smith)		Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Aviva Investors UK PAIF		Partially Aligned	0	1	12	100%	-3.1%	Direct Carbon Costs	-41.5%	-2.2%	Direct Carbon Costs	-46.6%	-30.1%	Physical Impact	-51.5%
AXA ACT Framlington Clean Economy		Partially Aligned	11	65	391	100%	+13.9%	Direct Carbon Costs	-23.7%	+21.2%	Direct Carbon Costs	-21.3%	-2.0%	Physical Impact	-5.0%
AXA Defensive Distribution		Partially Aligned	45	17	29	99%	+10.4%	Direct Carbon Costs	+4.7%	-2.4%	Direct Carbon Costs	-8.2%	-1.6%	Physical Impact	-2.5%
AXA Framlington American Growth		Partially Aligned	148	12	75	99%	-8.7%	Direct Carbon Costs	-33.6%	-8.8%	Direct Carbon Costs	-36.6%	-3.8%	Physical Impact	-7.0%
AXA Framlington Biotech		Partially Aligned	2	2	35	96%	-3.1%	Direct Carbon Costs	-41.9%	-3.5%	Direct Carbon Costs	-48.9%	-4.0%	Physical Impact	-6.4%
AXA Framlington Emerging Markets		Partially Aligned	8	57	178	100%	-11.2%	Direct Carbon Costs	-31.0%	-10.3%	Direct Carbon Costs	-29.5%	-5.6%	Physical Impact	-10.3%
AXA Framlington FinTech		Partially Aligned	0	2	7	98%	-0.8%	Direct Carbon Costs	-6.9%	-1.0%	Direct Carbon Costs	-8.0%	-3.3%	Physical Impact	-4.2%
AXA Framlington Global Sustainable Managed		Partially Aligned	411	31	77	99%	-0.7%	Direct Carbon Costs	-19.6%	-1.2%	Direct Carbon Costs	-21.8%	-2.2%	Physical Impact	-4.5%
AXA Framlington Global Sustainable Managed (Closed to NB)		Partially Aligned	164	31	77	99%	-0.7%	Direct Carbon Costs	-19.6%	-1.2%	Direct Carbon Costs	-21.8%	-2.2%	Physical Impact	-4.5%
AXA Framlington Global Technology		Partially Aligned	81	9	46	98%	-1.8%	Direct Carbon Costs	-23.7%	-1.9%	Direct Carbon Costs	-25.5%	-3.2%	Physical Impact	-4.8%
AXA Framlington Global Thematics		Partially Aligned	37	35	192	100%	+2.5%	Direct Carbon Costs	-18.5%	+1%	Direct Carbon Costs	-21.2%	-3.3%	Physical Impact	-5.1%
AXA Framlington Health		Partially Aligned	15	4	21	99%	-1.7%	Direct Carbon Costs	-30.7%	-2.0%	Direct Carbon Costs	-35.9%	-3.3%	Physical Impact	-5.6%
AXA Framlington Japan		Partially Aligned	29	78	89	96%	-5.9%	Direct Carbon Costs	-25.5%	-7.5%	Direct Carbon Costs	-29.4%	-1.9%	Physical Impact	-6.4%
AXA Framlington Managed Income		Partially Aligned	141	64	94	79%	-0.6%	Direct Carbon Costs	-1.4%	-0.4%	Direct Carbon Costs	-1.3%	-0.2%	Physical Impact	-0.7%
AXA Framlington Monthly Income		Partially Aligned	267	120	200	79%	-9.3%	Direct Carbon Costs	-22.4%	-9.0%	Direct Carbon Costs	-22.0%	-1.4%	Physical Impact	-3.7%
AXA Framlington UK Equity Income		Partially Aligned	430	58	116	99%	-4.1%	Direct Carbon Costs	-16.2%	-4.0%	Direct Carbon Costs	-16.9%	-1.8%	Physical Impact	-3.7%
AXA Framlington UK Mid Cap		Partially Aligned	46	58	97	100%	-9.6%	Direct Carbon Costs	-30.4%	-9.0%	Direct Carbon Costs	-31.9%	-3.0%	Physical Impact	-6.2%
AXA Framlington UK Select Opportunities		Partially Aligned	1063	83	115	94%	-13.7%	Direct Carbon Costs	-27.5%	-12.2%	Direct Carbon Costs	-26.8%	-2.2%	Physical Impact	-4.6%
AXA Framlington UK Smaller Companies		Partially Aligned	58	24	39	72%	-1.3%	Direct Carbon Costs	-27.6%	-1.3%	Direct Carbon Costs	-30.2%	-1.3%	Physical Impact	-4.7%
AXA Framlington UK Sustainable Equity		Partially Aligned	61	21	48	99%	-1.3%	Direct Carbon Costs	-21.9%	-1.8%	Direct Carbon Costs	-24.2%	-2.4%	Physical Impact	-5.7%
AXA Framlington UK Sustainable Equity (Closed to NB)		Partially Aligned	35	21	48	99%	-1.3%	Direct Carbon Costs	-21.9%	-1.8%	Direct Carbon Costs	-24.2%	-2.4%	Physical Impact	-5.7%
AXA Global High Income		Partially Aligned	247	99	217	55%	-3.4%	Direct Carbon Costs	-5.2%	-2.0%	Direct Carbon Costs	-3.8%	-0.2%	Physical Impact	-0.5%
AXA Global Sustainable Distribution		Partially Aligned	139	15	64	99%	+4%	Direct Carbon Costs	-7.0%	-3.6%	Direct Carbon Costs	-15.6%	-1.0%	Physical Impact	-2.3%
AXA IM Distribution		Partially Aligned	642	40	70	99%	+8.1%	Direct Carbon Costs	-1.8%	-0.2%	Direct Carbon Costs	-10.3%	-1.5%	Physical Impact	-3.3%
AXA IM Distribution (Closed to NB)		Partially Aligned	1570	40	70	99%	+8.1%	Direct Carbon Costs	-1.8%	-0.2%	Direct Carbon Costs	-10.3%	-1.5%	Physical Impact	-3.3%
AXA IM Ethical Distribution		Partially Aligned	35	6	17	100%	+4%	Direct Carbon Costs	-2.4%	-3.3%	Direct Carbon Costs	-10.5%	-1.8%	Physical Impact	-3.2%
AXA Lifetime Distribution		Partially Aligned	15	41	71	99%	+13.4%	Direct Carbon Costs	+3.1%	-1.7%	Direct Carbon Costs	-12.2%	-2.2%	Physical Impact	-4.1%
AXA Sterling Corporate Bond		Partially Aligned	48	58	116	69%	-1.0%	Direct Carbon Costs	-1.8%	-0.8%	Direct Carbon Costs	-1.7%	-0.3%	Physical Impact	-0.4%
AXA Sterling Credit Short Duration Bond		Partially Aligned	70	49	79	84%	-0.3%	Direct Carbon Costs	-0.6%	-0.3%	Direct Carbon Costs	-0.5%	0.0%	Physical Impact	-0.1%
AXA Sterling Index Linked Bond Fund		Partially Aligned	0	0	0	100%	+31.8%	Physical Impact	+31.8%	-12.4%	Sovereign	-12.4%	-4.8%	Sovereign	-4.8%
AXA Sterling Strategic Bond		Partially Aligned	15	21	30	92%	-3.6%	Sovereign	-3.9%	-6.0%	Sovereign	-6.2%	-2.5%	Sovereign	-2.6%
AXA Sterling Strategic Bond Fund		Partially Aligned	495	21	30	92%	-3.6%	Sovereign	-3.9%	-6.0%	Sovereign	-6.2%	-2.5%	Sovereign	-2.6%
AXA US Short Duration High Yield		Partially Aligned	7	103	161	73%	-2.1%	Direct Carbon Costs	-3.7%	-1.1%	Direct Carbon Costs	-2.8%	-0.2%	Physical Impact	-0.3%
Baillie Gifford Emerging Markets Leading Companies		Partially Aligned	363	147	241	100%	-17.7%	Direct Carbon Costs	-30.8%	-14.6%	Direct Carbon Costs	-27.5%	-4.2%	Physical Impact	-7.6%
Baillie Gifford Japanese		Partially Aligned	531	37	46	100%	-6.8%	Direct Carbon Costs	-25.1%	-6.7%	Direct Carbon Costs	-26.3%	-2.1%	Physical Impact	-5.7%
Baillie Gifford Managed		Partially Aligned	6738	46	95	97%	-4.3%	Direct Carbon Costs	-20.1%	-3.8%	Direct Carbon Costs	-21.3%	-1.8%	Physical Impact	-3.8%
Baring Europe Select Trust		Partially Aligned	3	38	66	99%	+0.9%	Direct Carbon Costs	-18.0%	-0.1%	Direct Carbon Costs	-20.0%	-1.0%	Physical Impact	-2.9%
Blackrock Continental European		Partially Aligned	13	4	16	97%	-3.0%	Direct Carbon Costs	-15.9%	-3.0%	Direct Carbon Costs	-17.5%	-1.8%	Physical Impact	-3.0%
Blackrock Continental European Income Fund		Partially Aligned	231	68	141	98%	-9.6%	Direct Carbon Costs	-20.9%	-8.5%	Direct Carbon Costs	-21.3%	-1.2%	Physical Impact	-2.7%
BlackRock European Dynamic		Partially Aligned	822	43	119	97%	-13.0%	Direct Carbon Costs	-26.8%	-11.7%	Direct Carbon Costs	-27.0%	-1.7%	Physical Impact	-3.5%
BlackRock Gold & General		Partially Aligned	1397	121	399	97%	-2.2%	Direct Carbon Costs	-47.5%	-3.3%	Direct Carbon Costs	-48.1%	-8.3%	Physical Impact	-12.3%
BlackRock Institutional Sterling Liquidity (L-ILS)		Partially Aligned	3	1	3	87%	0.0%	Direct Carbon Costs	0.0%	0.0%	Direct Carbon Costs	0.0%	0.0%	Physical Impact	0.0%
BlackRock UK Absolute Alpha		Partially Aligned	117	116	121	99%	-179%	Direct Carbon Costs	-29.1%	-15.5%	Direct Carbon Costs	-27.4%	-2.5%	Physical Impact	-4.8%
BlackRock UK Smaller Companies		Partially Aligned	746	76	111	90%	-5.9%	Direct Carbon Costs	-30.9%	-5.2%	Direct Carbon Costs	-33.3%	-1.4%	Physical Impact	-5.0%
BlackRock UK Special Situations		Partially Aligned	733	85	116	98%	-10.0%	Direct Carbon Costs	-28.9%	-8.9%	Direct Carbon Costs	-30.3%	-1.5%	Physical Impact	-4.4%
BNY Mellon Asian Income		Partially Aligned	321	85	243	98%	+179%	Direct Carbon Costs	+3.3%	+7.2%	Direct Carbon Costs	-6.5%	-4.6%	Physical Impact	-9.9%
BNY Mellon Emerging Income Fund		Partially Aligned	6	29	93	97%	-1.8%	Direct Carbon Costs	-16.6%	-2.8%	Direct Carbon Costs	-16.1%	-4.5%	Physical Impact	-8.1%
BNY Mellon Global Equity Fund		Partially Aligned	218	24	67	100%	+24.2%	Direct Carbon Costs	+7.9%	+18.3%	Direct Carbon Costs	+0.5%	-2.7%		



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	Total Carbon Emissions (tCO2e)		Economic Intensity (tCO2e/£m)	Revenue Intensity (tCO2e/£m)		Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	
HSBC World Selection Balanced	Partially Aligned	156	77	169	97%	-8.8%	Direct Carbon Costs	-20.8%	-7.9%	Direct Carbon Costs	-20.7%	-2.1%	Physical Impact	-4.3%	
HSBC World Selection Cautious	Partially Aligned	6	35	76	96%	-5.5%	Direct Carbon Costs	-9.1%	-4.8%	Direct Carbon Costs	-8.6%	0.0%	Physical Impact	-0.7%	
HSBC World Selection Dynamic	Partially Aligned	202	86	193	98%	-10.0%	Direct Carbon Costs	-25.0%	-8.9%	Direct Carbon Costs	-24.9%	-2.8%	Physical Impact	-5.5%	
Invesco Corporate Bond Fund (UK)	Partially Aligned	1015	45	85	87%	-0.3%	Direct Carbon Costs	-1.3%	-0.3%	Direct Carbon Costs	-1.4%	-0.4%	Physical Impact	-0.6%	
Invesco Distribution Fund (UK)	Partially Aligned	662	35	70	87%	+2%	Direct Carbon Costs	-5.7%	+1.8%	Direct Carbon Costs	-6.3%	-0.4%	Physical Impact	-1.6%	
Invesco European Equity Fund (UK)	Partially Aligned	3555	267	243	100%	-23.7%	Direct Carbon Costs	-38.2%	-18.1%	Direct Carbon Costs	-32.9%	-0.5%	Physical Impact	-2.2%	
Invesco Global Smaller Companies Fund (UK)	Partially Aligned	472	68	126	94%	-2.9%	Direct Carbon Costs	-28.4%	-2.7%	Direct Carbon Costs	-29.9%	-2.8%	Physical Impact	-6.3%	
Invesco Monthly Income Plus Fund (UK)	Partially Aligned	585	49	78	76%	-0.3%	Direct Carbon Costs	-3.1%	+0.2%	Direct Carbon Costs	-2.7%	0.0%	Physical Impact	-0.4%	
Invesco Resp Japan Equity Value Discovery Fnd (UK)	Partially Aligned	6	45	47	100%	-6.4%	Direct Carbon Costs	-28.2%	-6.4%	Direct Carbon Costs	-29.4%	-2.6%	Physical Impact	-7.3%	
Invesco UK Equity High Income Fund (UK)	Partially Aligned	4355	112	173	99%	-0.3%	Direct Carbon Costs	-15.9%	-1.0%	Direct Carbon Costs	-17.3%	-1.9%	Physical Impact	-4.9%	
Invesco UK Equity Income Fund (UK)	Partially Aligned	666	118	174	99%	-5.3%	Direct Carbon Costs	-22.8%	-5.2%	Direct Carbon Costs	-23.4%	-2.0%	Physical Impact	-5.0%	
iShares Continental European Equity Index Fund	Partially Aligned	727	94	139	99%	-4.9%	Direct Carbon Costs	-21.0%	-4.4%	Direct Carbon Costs	-21.5%	-1.3%	Physical Impact	-2.9%	
iShares Corporate Bond Index Fund	Partially Aligned	214	41	77	78%	-0.8%	Direct Carbon Costs	-1.7%	-0.5%	Direct Carbon Costs	-1.4%	-0.2%	Physical Impact	-0.3%	
iShares Emerging Markets Equity Index Fund	Partially Aligned	230	197	466	98%	-15.2%	Direct Carbon Costs	-34.4%	-12.9%	Direct Carbon Costs	-31.0%	-6.4%	Physical Impact	-11.9%	
iShares Environment & Low Carb Tilt Real Estate Index	Partially Aligned	7	7	72	99%	-14.4%	Direct Carbon Costs	-38.4%	-13.1%	Direct Carbon Costs	-39.4%	-10.0%	Physical Impact	-19.2%	
iShares ESG Overseas Corporate Bond Index (UK)	Partially Aligned	101	37	80	94%	-1.1%	Direct Carbon Costs	-2.1%	-0.6%	Direct Carbon Costs	-1.6%	-0.1%	Physical Impact	-0.2%	
iShares Index Linked Gilt Index Fund	Partially Aligned	0	0	0	100%	+30.9%	Physical Impact	+30.9%	-10.6%	Sovereign	-10.6%	-3.9%	Sovereign	-3.9%	
iShares Japan Equity Index Fund	Partially Aligned	615	93	100	100%	-12.9%	Direct Carbon Costs	-32.4%	-12.2%	Direct Carbon Costs	-33.2%	-2.8%	Physical Impact	-8.1%	
iShares North American Equity Index Fund	Partially Aligned	4198	45	166	100%	-10.0%	Direct Carbon Costs	-26.7%	-9.4%	Direct Carbon Costs	-28.0%	-3.1%	Physical Impact	-5.1%	
iShares Overseas Government Bond Index Fund	Partially Aligned	0	0	0	100%	-5.9%	Sovereign	-5.9%	-3.4%	Sovereign	-3.4%	+1.8%	Physical Impact	+1.8%	
iShares Pacific ex Japan Equity Index Fund	Partially Aligned	333	124	281	99%	-12.5%	Direct Carbon Costs	-31.7%	-12.2%	Direct Carbon Costs	-30.3%	-5.2%	Physical Impact	-10.0%	
iShares UK Equity Index Fund	Partially Aligned	14630	96	139	99%	-8.7%	Direct Carbon Costs	-23.3%	-7.9%	Direct Carbon Costs	-23.2%	-2.1%	Physical Impact	-5.0%	
iShares UK Gilts All Stocks Index Fund	Partially Aligned	0	0	0	100%	-5.0%	Sovereign	-5.0%	-6.0%	Sovereign	-6.0%	-2.6%	Sovereign	-2.6%	
Janus Henderson Cautious Managed Fund	Partially Aligned	194	52	90	91%	-7.7%	Direct Carbon Costs	-14.9%	-7.3%	Direct Carbon Costs	-15.1%	-1.2%	Physical Impact	-2.6%	
Janus Henderson Emerging Markets Opportunities	Partially Aligned	105	35	250	94%	-6.5%	Direct Carbon Costs	-25.6%	-7.1%	Direct Carbon Costs	-25.2%	-5.9%	Physical Impact	-11.0%	
Janus Henderson European Selected Opportunities	Partially Aligned	3097	245	428	100%	-30.2%	Direct Carbon Costs	-46.0%	-26.4%	Direct Carbon Costs	-42.7%	-1.5%	Physical Impact	-3.9%	
Janus Henderson Fixed Interest Monthly Income	Partially Aligned	37	6	28	77%	-0.6%	Direct Carbon Costs	-2.4%	-0.4%	Direct Carbon Costs	-2.5%	0.0%	Physical Impact	-0.2%	
Janus Henderson Strategic Bond Fund (Elite)	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-	
JPM Emerging Markets Income	Partially Aligned	286	87	144	99%	-10.7%	Direct Carbon Costs	-28.7%	-9.1%	Direct Carbon Costs	-26.3%	-3.7%	Physical Impact	-6.9%	
JPM GBP Standard Money Market VNAV Fund	Partially Aligned	0	0	2	94%	0.0%	Direct Carbon Costs	0.0%	0.0%	Direct Carbon Costs	0.0%	0.0%	Physical Impact	0.0%	
JPM Natural Resources	Partially Aligned	2899	288	503	99%	-71.0%	Direct Carbon Costs	-92.0%	-65.0%	Direct Carbon Costs	-84.6%	-2.8%	Physical Impact	-7.6%	
JPM US Equity Income	Partially Aligned	1294	59	288	100%	-25.2%	Direct Carbon Costs	-40.3%	-23.4%	Direct Carbon Costs	-40.5%	-3.0%	Physical Impact	-4.7%	
JPM US Select Fund	Partially Aligned	1332	35	197	100%	-13.0%	Direct Carbon Costs	-29.9%	-12.5%	Direct Carbon Costs	-31.5%	-3.3%	Physical Impact	-5.6%	
Jupiter China Fund	Partially Aligned	33	48	223	100%	-7.1%	Direct Carbon Costs	-28.5%	-7.4%	Direct Carbon Costs	-28.3%	-7.6%	Physical Impact	-16.4%	
Jupiter Ecology Fund	Partially Aligned	280	81	247	100%	+11.6%	Direct Carbon Costs	-19.4%	+13.6%	Direct Carbon Costs	-21.0%	-2.5%	Physical Impact	-4.9%	
Jupiter European Fund	Partially Aligned	177	15	47	99%	-0.4%	Direct Carbon Costs	-12.6%	-0.2%	Direct Carbon Costs	-13.8%	-1.9%	Physical Impact	-3.3%	
Jupiter Financial Opportunities	Partially Aligned	4	1	4	100%	-0.7%	Direct Carbon Costs	-2.5%	-0.8%	Direct Carbon Costs	-2.8%	-2.1%	Physical Impact	-2.7%	
Jupiter Global Emerging Markets	Partially Aligned	2	8	40	99%	-1.6%	Direct Carbon Costs	-14.0%	-1.6%	Direct Carbon Costs	-13.6%	-5.7%	Physical Impact	-8.6%	
Jupiter Income Trust Fund	Partially Aligned	1022	103	159	100%	-15.7%	Direct Carbon Costs	-28.7%	-14.5%	Direct Carbon Costs	-28.1%	-1.5%	Physical Impact	-4.2%	
Jupiter India Fund	Partially Aligned	478	217	345	96%	-12.9%	Direct Carbon Costs	-35.9%	-12.4%	Direct Carbon Costs	-34.4%	-9.7%	Physical Impact	-12.5%	
Jupiter Investment Grade Bond Fund	Partially Aligned	162	42	117	72%	-1.8%	Direct Carbon Costs	-2.9%	-2.2%	Direct Carbon Costs	-3.3%	-1.0%	Sovereign	-1.1%	
Jupiter Japan Income	Partially Aligned	263	41	67	96%	-0.9%	Direct Carbon Costs	-19.5%	-1.8%	Direct Carbon Costs	-21.4%	-1.9%	Physical Impact	-5.2%	
Jupiter Multi-Asset Income Fund	Partially Aligned	652	137	227	84%	-9.2%	Direct Carbon Costs	-15.5%	-7.7%	Direct Carbon Costs	-14.3%	-0.9%	Physical Impact	-2.3%	
Jupiter Strategic Bond	Partially Aligned	1898	88	160	60%	-3.7%	Direct Carbon Costs	-4.8%	-2.3%	Direct Carbon Costs	-3.3%	+1.8%	Physical Impact	+1.7%	
Jupiter UK Alpha Fund	Partially Aligned	94	110	136	97%	-8.4%	Direct Carbon Costs	-25.6%	-6.7%	Direct Carbon Costs	-25.4%	-1.5%	Physical Impact	-4.8%	
Jupiter UK Growth Fund	Partially Aligned	34	13	26	100%	-1.1%	Direct Carbon Costs	-14.1%	-1.1%	Direct Carbon Costs	-15.9%	-2.2%	Physical Impact	-3.8%	
Jupiter UK Mid Cap Fund	Partially Aligned	182	21	54	100%	-4.0%	Direct Carbon Costs	-17.9%	-4.3%	Direct Carbon Costs	-20.7%	-3.3%	Physical Impact	-7.3%	
Jupiter UK Special Situations	Partially Aligned	2960	105	158	100%	-14.8%	Direct Carbon Costs	-28.4%	-13.7%	Direct Carbon Costs	-27.7%	-1.9%	Physical Impact	-4.9%	
L&G All Stocks Gilt Index Trust	Partially Aligned	0	0	0	100%	-5.0%	Sovereign	-5.0%	-6.4%	Sovereign	-6.4%	-2.8%	Sovereign	-2.8%	
L&G Sterling Corporate Bond Index Fund	Partially Aligned	36	15	28	77%	-0.7%	Direct Carbon Costs	-1.6%	-0.6%	Direct Carbon Costs	-1.5%	-0.2%	Physical Impact	-0.3%	
Lazard Emerging Markets Fund	Partially Aligned	1556	294	370	100%	-18.8%	Direct Carbon Costs	-31.5%	-15.1%	Direct Carbon Costs	-27.2%	-2.8%	Physical Impact	-5.1%	
Lazard European Alpha	Partially Aligned	329	59	134	100%	-10.6%	Direct Carbon Costs	-26.3%	-9.2%	Direct Carbon Costs	-26.1%	-0.9%	Physical Impact	-2.5%	
Lazard European Smaller Companies Fund	Partially Aligned	242	39	53	93%	-1.8%	Direct Carbon Costs	-25.0%	-1.9%	Direct Carbon Costs	-27.3%	-1.1%	Physical Impact	-3.4%	
Legal & General UK Property Fund	Partially Aligned	1	1	14	97%	-7.2%	Direct Carbon Costs	-25.8%	-6.3%	Direct Carbon Costs	-27.8%	-15.5%	Physical Impact	-34.3%	
LF Equity Income Fund	Partially Aligned	-	-	-	-	-									



Fund Identifiers		Governance, Strategy and Risk Management Framework	Carbon Footprint				Climate Value-at-Risk (CVaR) Scenario Analysis Scope 1 & 2								
Fund Name	Scope 1 & 2 Greenhouse Gas Emissions		Carbon footprint Scope 1 & 2 Emissions Intensity		Data Coverage % for Carbon Footprint fund information	Orderly Transition Scenario (Anticipated warming 1.5C or below)			Disorderly Transition Scenario (Anticipated warming 2C or below)			Hot House World Scenario (Anticipated Warming 3C or above)			
			Total Carbon Emissions (tCO2e)	Economic Intensity (tCO2e/£m)		Revenue Intensity (tCO2e/£m)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)
Life AXA Framlington UK Equity Income	Partially Aligned	189	58	116	99%	-4.1%	Direct Carbon Costs	-16.2%	-4.0%	Direct Carbon Costs	-16.9%	-1.8%	Physical Impact	-3.7%	
Life AXA Framlington UK Mid Cap	Partially Aligned	27	58	97	100%	-9.6%	Direct Carbon Costs	-30.4%	-9.0%	Direct Carbon Costs	-31.9%	-3.0%	Physical Impact	-6.2%	
Life AXA Framlington UK Select Opportunities	Partially Aligned	515	83	115	94%	-13.7%	Direct Carbon Costs	-27.5%	-12.2%	Direct Carbon Costs	-26.8%	-2.2%	Physical Impact	-4.6%	
Life AXA Framlington UK Smaller Companies	Partially Aligned	19	24	39	72%	-1.3%	Direct Carbon Costs	-27.6%	-1.3%	Direct Carbon Costs	-30.2%	-1.3%	Physical Impact	-4.7%	
Life AXA Framlington UK Sustainable Equity	Partially Aligned	24	21	48	99%	-1.3%	Direct Carbon Costs	-21.9%	-1.8%	Direct Carbon Costs	-24.2%	-2.4%	Physical Impact	-5.7%	
Life AXA Global High Income	Partially Aligned	77	99	217	55%	-3.4%	Direct Carbon Costs	-5.2%	-2.0%	Direct Carbon Costs	-3.8%	-0.2%	Physical Impact	-0.5%	
Life AXA Global Sustainable Distribution	Partially Aligned	105	15	64	99%	+4%	Direct Carbon Costs	-7.0%	-3.6%	Direct Carbon Costs	-15.6%	-1.0%	Physical Impact	-2.3%	
Life AXA Global Sustainable Distribution (Clsd NB)	Partially Aligned	67	15	64	99%	+4%	Direct Carbon Costs	-7.0%	-3.6%	Direct Carbon Costs	-15.6%	-1.0%	Physical Impact	-2.3%	
Life AXA IM Distribution	Partially Aligned	873	40	70	99%	+8.1%	Direct Carbon Costs	-1.8%	-0.2%	Direct Carbon Costs	-10.3%	-1.5%	Physical Impact	-3.3%	
Life AXA IM Distribution (Closed to NB)	Partially Aligned	1503	40	70	99%	+8.1%	Direct Carbon Costs	-1.8%	-0.2%	Direct Carbon Costs	-10.3%	-1.5%	Physical Impact	-3.3%	
Life AXA IM Ethical Distribution	Partially Aligned	55	6	17	100%	+4%	Direct Carbon Costs	-2.4%	-3.3%	Direct Carbon Costs	-10.5%	-1.8%	Physical Impact	-3.2%	
Life AXA Lifetime Distribution	Partially Aligned	29	41	71	99%	+13.4%	Direct Carbon Costs	+3.1%	-1.7%	Direct Carbon Costs	-12.2%	-2.2%	Physical Impact	-4.1%	
Life AXA Sterling Corporate Bond	Partially Aligned	45	58	116	69%	-1.0%	Direct Carbon Costs	-1.8%	-0.8%	Direct Carbon Costs	-1.7%	-0.3%	Physical Impact	-0.4%	
Life AXA Sterling Credit Short Duration Bond	Partially Aligned	76	49	79	84%	-0.3%	Direct Carbon Costs	-0.6%	-0.3%	Direct Carbon Costs	-0.5%	0.0%	Physical Impact	-0.1%	
Life AXA Sterling Index Linked Bond Fund	Partially Aligned	0	0	0	100%	+31.8%	Physical Impact	+31.8%	-12.4%	Sovereign	-12.4%	-4.8%	Sovereign	-4.8%	
Life AXA Sterling Strategic Bond	Partially Aligned	6	21	30	92%	-3.6%	Sovereign	-3.9%	-6.0%	Sovereign	-6.2%	-2.5%	Sovereign	-2.6%	
Life AXA Sterling Strategic Bond Fund	Partially Aligned	60	21	30	92%	-3.6%	Sovereign	-3.9%	-6.0%	Sovereign	-6.2%	-2.5%	Sovereign	-2.6%	
Life AXA US Short Duration High Yield	Partially Aligned	5	103	161	73%	-2.1%	Direct Carbon Costs	-3.7%	-1.1%	Direct Carbon Costs	-2.8%	-0.2%	Physical Impact	-0.3%	
Life Baillie Gifford Emerging Markets Leading Cos	Partially Aligned	81	147	241	100%	-17.7%	Direct Carbon Costs	-30.8%	-14.6%	Direct Carbon Costs	-27.5%	-4.2%	Physical Impact	-7.6%	
Life Baillie Gifford Japanese Fund	Partially Aligned	116	37	46	100%	-6.8%	Direct Carbon Costs	-25.1%	-6.7%	Direct Carbon Costs	-26.3%	-2.1%	Physical Impact	-5.7%	
Life Baillie Gifford Managed Fund	Partially Aligned	1529	46	95	97%	-4.3%	Direct Carbon Costs	-20.1%	-3.8%	Direct Carbon Costs	-21.3%	-1.8%	Physical Impact	-3.8%	
Life Baring Europe Select Trust	Partially Aligned	9	38	66	99%	+0.9%	Direct Carbon Costs	-18.0%	-0.1%	Direct Carbon Costs	-20.0%	-1.0%	Physical Impact	-2.9%	
Life Blackrock Continental European	Partially Aligned	8	4	16	97%	-3.0%	Direct Carbon Costs	-15.9%	-3.0%	Direct Carbon Costs	-17.5%	-1.8%	Physical Impact	-3.0%	
Life Blackrock Continental European Income Fund	Partially Aligned	82	68	141	98%	-9.6%	Direct Carbon Costs	-20.9%	-8.5%	Direct Carbon Costs	-21.3%	-1.2%	Physical Impact	-2.7%	
Life BlackRock European Dynamic	Partially Aligned	224	43	119	97%	-13.0%	Direct Carbon Costs	-26.8%	-11.7%	Direct Carbon Costs	-27.0%	-1.7%	Physical Impact	-3.5%	
Life BlackRock Gold & General	Partially Aligned	291	121	399	97%	-2.2%	Direct Carbon Costs	-47.5%	-3.3%	Direct Carbon Costs	-48.1%	-8.3%	Physical Impact	-12.3%	
Life BlackRock UK Absolute Alpha	Partially Aligned	109	116	121	99%	-17.9%	Direct Carbon Costs	-29.1%	-15.5%	Direct Carbon Costs	-27.4%	-2.5%	Physical Impact	-4.8%	
Life BNY Mellon Asian Income	Partially Aligned	114	85	243	98%	+17.9%	Direct Carbon Costs	+3.3%	+7.2%	Direct Carbon Costs	-6.5%	-4.6%	Physical Impact	-9.9%	
Life BNY Mellon Emerging Income Fund	Partially Aligned	5	29	93	97%	-1.8%	Direct Carbon Costs	-16.6%	-2.8%	Direct Carbon Costs	-16.1%	-4.5%	Physical Impact	-8.1%	
Life BNY Mellon Global Income Fund	Partially Aligned	781	56	174	100%	+11.6%	Direct Carbon Costs	-3.5%	+7.9%	Direct Carbon Costs	-8.2%	-2.2%	Physical Impact	-3.9%	
Life BNY Mellon International Bond Fund	Partially Aligned	1	0	2	95%	-3.8%	Sovereign	-3.8%	-4.2%	Sovereign	-4.2%	+1.7%	Physical Impact	+1.7%	
Life BNY Mellon Long Term Global Equity	Partially Aligned	33	17	87	100%	-6.1%	Direct Carbon Costs	-17.6%	-5.9%	Direct Carbon Costs	-19.0%	-2.9%	Physical Impact	-4.2%	
Life BNY Mellon Multi-Asset Growth Fund	Partially Aligned	332	35	93	100%	+14%	Direct Carbon Costs	-2.2%	+9.6%	Direct Carbon Costs	-7.1%	-1.9%	Physical Impact	-3.6%	
Life BNY Mellon Real Return	Partially Aligned	101	49	166	98%	+13%	Direct Carbon Costs	+3.7%	+9%	Direct Carbon Costs	-0.8%	-1.1%	Physical Impact	-2.8%	
Life CT European Select Fund	Partially Aligned	43	11	38	100%	+0.9%	Direct Carbon Costs	-15.0%	+1%	Direct Carbon Costs	-16.7%	-1.7%	Physical Impact	-3.1%	
Life CT Global Select Fund	Partially Aligned	167	47	129	100%	-11.2%	Direct Carbon Costs	-26.1%	-10.2%	Direct Carbon Costs	-26.4%	-3.3%	Physical Impact	-5.2%	
Life CT UK Equity Income Fund	Partially Aligned	330	28	27	97%	-2.7%	Direct Carbon Costs	-19.2%	-2.5%	Direct Carbon Costs	-20.3%	-1.3%	Physical Impact	-2.7%	
Life CT UK Fund	Partially Aligned	111	92	139	97%	-10.8%	Direct Carbon Costs	-27.4%	-10.2%	Direct Carbon Costs	-27.6%	-2.3%	Physical Impact	-5.1%	
Life CT UK Property Feeder	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-	
Life Federated Hermes Asia ex-Japan Equity Fund	Partially Aligned	344	255	190	100%	-19.2%	Direct Carbon Costs	-37.9%	-16.1%	Direct Carbon Costs	-34.3%	-4.7%	Physical Impact	-10.1%	
Life Federated Hermes US SMID Equity Fund	Partially Aligned	153	40	128	96%	+0.3%	Direct Carbon Costs	-21.7%	+0.2%	Direct Carbon Costs	-24.6%	-2.4%	Physical Impact	-3.8%	
Life Fidelity American Fund	Partially Aligned	32	16	54	100%	-5.8%	Direct Carbon Costs	-20.7%	-6.0%	Direct Carbon Costs	-23.3%	-3.1%	Physical Impact	-4.8%	
Life Fidelity Asia Pacific Opportunities	Partially Aligned	155	50	115	99%	-6.5%	Direct Carbon Costs	-25.0%	-6.2%	Direct Carbon Costs	-24.3%	-5.0%	Physical Impact	-8.7%	
Life Fidelity Emerging Markets Fund	Partially Aligned	168	57	111	97%	-5.7%	Direct Carbon Costs	-25.4%	-5.3%	Direct Carbon Costs	-24.3%	-5.1%	Physical Impact	-9.0%	
Life Fidelity Enhanced Income Fund	Partially Aligned	66	79	132	98%	-5.6%	Direct Carbon Costs	-20.4%	-5.9%	Direct Carbon Costs	-21.0%	-1.8%	Physical Impact	-4.5%	
Life Fidelity European Fund (Elite)	Partially Aligned	78	35	78	97%	-3.8%	Direct Carbon Costs	-16.3%	-2.9%	Direct Carbon Costs	-16.5%	-1.5%	Physical Impact	-3.7%	
Life Fidelity Global Dividend Fund	Partially Aligned	48	42	102	100%	+12.8%	Direct Carbon Costs	-2.6%	+11.1%	Direct Carbon Costs	-4.6%	-1.9%	Physical Impact	-3.4%	
Life Fidelity Global Special Situations	Partially Aligned	417	54	119	98%	+8.2%	Direct Carbon Costs	-11.2%	+3.1%	Direct Carbon Costs	-16.9%	-2.4%	Physical Impact	-4.7%	
Life Fidelity Sustainable Moneybuilder Income	Partially Aligned	93	42	102	55%	-1.2%	Direct Carbon Costs	-2.0%	-1.0%	Direct Carbon Costs	-2.0%	-0.5%	Physical Impact	-0.7%	
Life First Sentier Global Listed Infrastructure Fund	Partially Aligned	1304	274	1487	100%	-72.9%	Direct Carbon Costs	-83.8%	-64.2%	Direct Carbon Costs	-74.3%	-3.0%	Physical Impact	-6.1%	
Life FSSA Asia Focus Fund	Partially Aligned	30	23	58	99%	-3.8%	Direct Carbon Costs	-20.1%	-4.1%	Direct Carbon Costs	-19.7%	-5.5%	Physical Impact	-9.2%	
Life FTF Martin Currie UK Mid Cap Fund	Partially Aligned	108	26	32	100%	+0.1%	Direct Carbon Costs	-17.5%	0.0%	Direct Carbon Costs	-19.8%	-2.3%	Physical Impact	-5.3%	
Life FTF Martin Currie UK Smaller Companies	Partially Aligned	88	31	60	75%	-1.7%	Direct Carbon Costs	-19.2%	-1.7%	Direct Carbon Costs	-22.1%	-1.3%	Physical Impact	-2.9%	
Life GAM Star China Equity	Partially Aligned	4	26	28	100%	-4.7%	Direct Carbon Costs	-20.7%	-5.4%	Direct Carbon Costs	-20.7%	-5.9%</			



Fund Identifiers		Governance, Strategy and Risk Management Framework	Carbon Footprint				Climate Value-at-Risk (CVaR) Scenario Analysis Scope 1 & 2								
Fund Name	Scope 1 & 2 Greenhouse Gas Emissions		Carbon footprint Scope 1 & 2 Emissions Intensity		Data Coverage % for Carbon Footprint fund information	Orderly Transition Scenario (Anticipated warming 1.5C or below)			Disorderly Transition Scenario (Anticipated warming 2C or below)			Hot House World Scenario (Anticipated Warming 3C or above)			
			Total Carbon Emissions (tCO2e)	Economic Intensity (tCO2e/£m)		Revenue Intensity (tCO2e/£m)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)
Life Jupiter Multi-Asset Income Fund	Partially Aligned	519	137	227	84%	-9.2%	Direct Carbon Costs	-15.5%	-7.7%	Direct Carbon Costs	-14.3%	-0.9%	Physical Impact	-2.3%	
Life Jupiter Strategic Bond	Partially Aligned	712	88	160	60%	-3.7%	Direct Carbon Costs	-4.8%	-2.3%	Direct Carbon Costs	-3.3%	+1.8%	Physical Impact	+1.7%	
Life Jupiter UK Alpha Fund	Partially Aligned	250	110	136	97%	-8.4%	Direct Carbon Costs	-25.6%	-6.7%	Direct Carbon Costs	-25.4%	-1.5%	Physical Impact	-4.8%	
Life Jupiter UK Mid Cap Fund	Partially Aligned	83	21	54	100%	-4.0%	Direct Carbon Costs	-17.9%	-4.3%	Direct Carbon Costs	-20.7%	-3.3%	Physical Impact	-7.3%	
Life Jupiter UK Special Situations	Partially Aligned	792	105	158	100%	-14.8%	Direct Carbon Costs	-28.4%	-13.7%	Direct Carbon Costs	-27.7%	-1.9%	Physical Impact	-4.9%	
Life L&G All Stocks Gilt Index Trust	Partially Aligned	0	0	0	100%	-5.0%	Sovereign	-5.0%	-6.4%	Sovereign	-6.4%	-2.8%	Sovereign	-2.8%	
Life L&G Sterling Corporate Bond Index Fund	Partially Aligned	8	15	28	77%	-0.7%	Direct Carbon Costs	-1.6%	-0.6%	Direct Carbon Costs	-1.5%	-0.2%	Physical Impact	-0.3%	
Life Lazard European Smaller Companies Fund	Partially Aligned	64	39	53	93%	-1.8%	Direct Carbon Costs	-25.0%	-1.9%	Direct Carbon Costs	-27.3%	-1.1%	Physical Impact	-3.4%	
Life Legal & General UK Property Feeder Fund	Partially Aligned	1	1	14	97%	-7.2%	Direct Carbon Costs	-25.8%	-6.3%	Direct Carbon Costs	-27.8%	-15.5%	Physical Impact	-34.3%	
Life LF Equity Income Fund	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-	
Life LF Lindsell Train UK Equity	Partially Aligned	44	5	19	100%	-2.4%	Direct Carbon Costs	-17.8%	-2.6%	Direct Carbon Costs	-18.8%	-2.8%	Physical Impact	-4.6%	
Life Liontrust MA Active Dynamic Fund	Partially Aligned	38	53	80	99%	-7.0%	Direct Carbon Costs	-22.5%	-6.5%	Direct Carbon Costs	-22.9%	-3.2%	Physical Impact	-6.1%	
Life Liontrust MA Active Growth Fund	Partially Aligned	77	50	72	99%	-6.5%	Direct Carbon Costs	-21.4%	-6.0%	Direct Carbon Costs	-22.0%	-2.9%	Physical Impact	-5.7%	
Life Liontrust MA Active Intermediate Income Fund	Partially Aligned	775	32	49	96%	-5.3%	Direct Carbon Costs	-14.4%	-4.8%	Direct Carbon Costs	-14.6%	-1.9%	Physical Impact	-3.6%	
Life Liontrust MA Active Moderate Income Fund	Partially Aligned	46	21	35	96%	-5.2%	Direct Carbon Costs	-10.7%	-5.1%	Direct Carbon Costs	-11.0%	-1.9%	Physical Impact	-3.0%	
Life Liontrust MA Active Progressive Fund	Partially Aligned	513	43	63	96%	-5.7%	Direct Carbon Costs	-17.8%	-5.4%	Direct Carbon Costs	-18.4%	-2.6%	Physical Impact	-4.8%	
Life Liontrust MA Active Reserve Fund	Partially Aligned	7	6	16	94%	-4.3%	Sovereign	-5.6%	-4.3%	Sovereign	-5.8%	-1.7%	Physical Impact	-3.2%	
Life Liontrust MA Blended Growth Fund	Partially Aligned	170	68	121	99%	-8.1%	Direct Carbon Costs	-23.6%	-7.4%	Direct Carbon Costs	-23.8%	-2.9%	Physical Impact	-5.8%	
Life Liontrust MA Blended Intermediate Fund	Partially Aligned	731	45	80	96%	-6.3%	Direct Carbon Costs	-16.0%	-5.7%	Direct Carbon Costs	-16.0%	-1.9%	Physical Impact	-3.8%	
Life Liontrust MA Blended Moderate Fund	Partially Aligned	540	35	64	97%	-6.2%	Direct Carbon Costs	-13.8%	-5.6%	Direct Carbon Costs	-13.8%	-1.9%	Physical Impact	-3.5%	
Life Liontrust MA Blended Progressive Fund	Partially Aligned	347	56	98	96%	-6.9%	Direct Carbon Costs	-18.8%	-6.1%	Direct Carbon Costs	-18.9%	-2.2%	Physical Impact	-4.5%	
Life Liontrust MA Blended Reserve Fund	Partially Aligned	58	26	48	97%	-5.7%	Direct Carbon Costs	-11.3%	-5.1%	Direct Carbon Costs	-11.1%	-1.7%	Physical Impact	-2.8%	
Life Liontrust MA Diversified Real Assets Fund	Partially Aligned	164	59	322	90%	-10.8%	Direct Carbon Costs	-20.0%	-13.4%	Direct Carbon Costs	-23.3%	-3.9%	Physical Impact	-9.2%	
Life Liontrust MA Monthly High Income Fund	Partially Aligned	100	50	111	88%	-1.1%	Direct Carbon Costs	-6.3%	-1.1%	Direct Carbon Costs	-6.6%	-1.2%	Physical Impact	-2.2%	
Life Liontrust MA Passive Growth Fund	Partially Aligned	147	93	180	99%	-9.9%	Direct Carbon Costs	-26.7%	-9.1%	Direct Carbon Costs	-26.7%	-3.2%	Physical Impact	-6.6%	
Life Liontrust MA Passive Intermediate Fund	Partially Aligned	1204	63	121	96%	-7.7%	Direct Carbon Costs	-18.5%	-7.0%	Direct Carbon Costs	-18.4%	-2.1%	Physical Impact	-4.3%	
Life Liontrust MA Passive Moderate Fund	Partially Aligned	903	49	94	98%	-7.3%	Direct Carbon Costs	-15.9%	-7.0%	Direct Carbon Costs	-16.0%	-2.3%	Physical Impact	-4.0%	
Life Liontrust MA Passive Progressive Fund	Partially Aligned	395	77	148	96%	-8.4%	Direct Carbon Costs	-21.7%	-7.6%	Direct Carbon Costs	-21.5%	-2.4%	Physical Impact	-5.1%	
Life Liontrust MA Passive Prudent Fund	Partially Aligned	15	44	87	99%	-7.6%	Direct Carbon Costs	-16.6%	-7.3%	Direct Carbon Costs	-16.8%	-2.6%	Physical Impact	-4.5%	
Life Liontrust MA Passive Reserve Fund	Partially Aligned	141	36	71	98%	-6.9%	Direct Carbon Costs	-13.4%	-6.6%	Direct Carbon Costs	-13.5%	-2.2%	Physical Impact	-3.6%	
Life Liontrust MA UK Equity Fund	Partially Aligned	9	50	78	99%	-6.3%	Direct Carbon Costs	-20.0%	-5.9%	Direct Carbon Costs	-20.6%	-2.0%	Physical Impact	-4.3%	
Life Liontrust Strategic Bond Fund	Partially Aligned	116	25	105	86%	-2.5%	Direct Carbon Costs	-4.0%	-1.2%	Direct Carbon Costs	-2.7%	+0.2%	Physical Impact	0.0%	
Life M&G Corporate Bond (I) Fund	Partially Aligned	191	53	114	82%	-1.8%	Direct Carbon Costs	-2.8%	-2.3%	Direct Carbon Costs	-3.2%	-0.9%	Sovereign	-1.0%	
Life M&G Corporate Bond Fund	Partially Aligned	116	53	114	82%	-1.8%	Direct Carbon Costs	-2.8%	-2.3%	Direct Carbon Costs	-3.2%	-0.9%	Sovereign	-1.0%	
Life M&G Gilt & Fixed Interest Income Fund	Partially Aligned	0	0	0	99%	-6.2%	Sovereign	-6.2%	-8.1%	Sovereign	-8.1%	-3.4%	Sovereign	-3.4%	
Life M&G Global Convertibles	Partially Aligned	7	56	122	93%	+0.3%	Direct Carbon Costs	-10.4%	0.0%	Direct Carbon Costs	-12.0%	-2.8%	Physical Impact	-4.0%	
Life M&G Global Dividend Fund	Partially Aligned	367	94	136	99%	-9.1%	Direct Carbon Costs	-25.7%	-7.3%	Direct Carbon Costs	-24.5%	-1.9%	Physical Impact	-3.4%	
Life M&G Global Emerging Markets	Partially Aligned	45	83	95	98%	-11.3%	Direct Carbon Costs	-25.5%	-10.1%	Direct Carbon Costs	-23.9%	-4.8%	Physical Impact	-7.9%	
Life M&G Global Macro Bond Fund	Partially Aligned	24	8	17	96%	-0.3%	Direct Carbon Costs	-0.4%	-2.4%	Sovereign	-2.6%	+1.9%	Physical Impact	+1.9%	
Life M&G Optimal Income Fund	Partially Aligned	89	35	78	93%	-3.3%	Direct Carbon Costs	-4.3%	-2.0%	Direct Carbon Costs	-3.0%	-0.3%	Physical Impact	-0.4%	
Life M&G UK Inflation Linked Corporate Bond Fund	Partially Aligned	11	13	37	97%	+3.4%	Direct Carbon Costs	+3.2%	0.0%	Direct Carbon Costs	-0.1%	+0.5%	Physical Impact	+0.4%	
Life Man GLG Japan CoreAlpha Fund	Partially Aligned	148	208	145	100%	-19.2%	Direct Carbon Costs	-35.7%	-16.1%	Direct Carbon Costs	-33.0%	-1.6%	Physical Impact	-5.9%	
Life MI Chelverton UK Equity Income Fund	Partially Aligned	235	69	109	92%	+1.2%	Direct Carbon Costs	-14.1%	+0.8%	Direct Carbon Costs	-14.6%	-0.5%	Physical Impact	-1.9%	
Life Money Market	Partially Aligned	-	-	-	0%	-	-	-	-	-	-	-	-	-	
Life Morant Wright Fuji Yield	Partially Aligned	186	151	127	99%	-12.4%	Direct Carbon Costs	-27.1%	-12.3%	Direct Carbon Costs	-28.2%	-2.2%	Physical Impact	-7.1%	
Life Ninety One Emerging Markets Blended Debt	Partially Aligned	31	367	580	85%	-5.8%	Direct Carbon Costs	-6.3%	-3.2%	Direct Carbon Costs	-3.6%	+2.6%	Physical Impact	+2.5%	
Life Ninety One Global Income Opportunities	Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-	
Life Ninety One UK Special Situations Fund	Partially Aligned	110	82	124	100%	-14.5%	Direct Carbon Costs	-27.9%	-13.6%	Direct Carbon Costs	-27.9%	-0.8%	Physical Impact	-3.9%	
Life Premier Miton Multi Asset Absolute Return	Partially Aligned	16	24	70	78%	-3.8%	Direct Carbon Costs	-8.1%	-2.3%	Direct Carbon Costs	-7.1%	-1.3%	Physical Impact	-4.1%	
Life Royal London Corporate Bond Mnthly Inc Trust	Partially Aligned	0	31	50	53%	-0.3%	Direct Carbon Costs	-1.1%	-0.3%	Direct Carbon Costs	-1.2%	-0.3%	Physical Impact	-0.5%	
Life Royal London Global Index Linked	Partially Aligned	0	0	0	100%	+16.2%	Physical Impact	+16.2%	-2.9%	Sovereign	-2.9%	+1.9%	Physical Impact	+1.9%	
Life Royal London Sterling Credit	Partially Aligned	268	34	57	63%	-0.3%	Direct Carbon Costs	-1.1%	-0.2%	Direct Carbon Costs	-1.3%	-0.3%	Physical Impact	-0.5%	
Life Royal London Sustainable Diversified Trust	Partially Aligned	14	16	55	84%	-3.3%	Direct Carbon Costs	-13.8%	-3.0%	Direct Carbon Costs	-14.9%	-2.0%	Physical Impact	-3.5%	
Life Royal London Sustainable World Trust	Partially Aligned	3	13	57	94%	-3.4%	Direct Carbon Costs	-16.5%	-3.2%	Direct Carbon Costs	-18.0%	-2.5%	Physical Impact	-4.1%	
Life Royal London UK Income with Growth Trust	Partially Aligned	4	99	129	88%	-4.1%	Direct Carbon Costs	-15.3%	-3.7%	Direct Carbon Costs	-15.1%	-1.6%	Physical Impact	-4.3%	
Life Schroder Asian Income Fund	Partially Aligned	18	55	106	100%	-8.7%	Direct Carbon Costs								



Fund Identifiers		Governance, Strategy and Risk Management Framework	Carbon Footprint				Climate Value-at-Risk (CVaR) Scenario Analysis Scope 1 & 2								
Fund Name	Scope 1 & 2 Greenhouse Gas Emissions		Carbon footprint Scope 1 & 2 Emissions Intensity		Data Coverage % for Carbon Footprint fund information	Orderly Transition Scenario (Anticipated warming 1.5C or below)			Disorderly Transition Scenario (Anticipated warming 2C or below)			Hot House World Scenario (Anticipated Warming 3C or above)			
			Total Carbon Emissions (tCO2e)	Economic Intensity (tCO2e/£m)		Revenue Intensity (tCO2e/£m)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)
Liontrust MA Blended Reserve Fund		Partially Aligned	145	26	48	97%	-5.7%	Direct Carbon Costs	-11.3%	-5.1%	Direct Carbon Costs	-11.1%	-1.7%	Physical Impact	-2.8%
Liontrust MA Diversified Real Assets Fund		Partially Aligned	541	59	322	90%	-10.8%	Direct Carbon Costs	-20.0%	-13.4%	Direct Carbon Costs	-23.3%	-3.9%	Physical Impact	-9.2%
Liontrust MA Monthly High Income Fund		Partially Aligned	13	50	111	88%	-1.1%	Direct Carbon Costs	-6.3%	-1.1%	Direct Carbon Costs	-6.6%	-1.2%	Physical Impact	-2.2%
Liontrust MA Passive Dynamic Fund		Partially Aligned	327	103	207	99%	-10.4%	Direct Carbon Costs	-27.6%	-9.4%	Direct Carbon Costs	-27.4%	-3.4%	Physical Impact	-6.8%
Liontrust MA Passive Growth Fund		Partially Aligned	712	93	180	99%	-9.9%	Direct Carbon Costs	-26.7%	-9.1%	Direct Carbon Costs	-26.7%	-3.2%	Physical Impact	-6.6%
Liontrust MA Passive Intermediate Fund		Partially Aligned	2694	63	121	96%	-7.7%	Direct Carbon Costs	-18.5%	-7.0%	Direct Carbon Costs	-18.4%	-2.1%	Physical Impact	-4.3%
Liontrust MA Passive Moderate Fund		Partially Aligned	1282	49	94	98%	-7.3%	Direct Carbon Costs	-15.9%	-7.0%	Direct Carbon Costs	-16.0%	-2.3%	Physical Impact	-4.0%
Liontrust MA Passive Progressive Fund		Partially Aligned	1495	77	148	96%	-8.4%	Direct Carbon Costs	-21.7%	-7.6%	Direct Carbon Costs	-21.5%	-2.4%	Physical Impact	-5.1%
Liontrust MA Passive Prudent Fund		Partially Aligned	28	44	87	99%	-7.6%	Direct Carbon Costs	-16.6%	-7.3%	Direct Carbon Costs	-16.8%	-2.6%	Physical Impact	-4.5%
Liontrust MA Passive Reserve Fund		Partially Aligned	176	36	71	98%	-6.9%	Direct Carbon Costs	-13.4%	-6.6%	Direct Carbon Costs	-13.5%	-2.2%	Physical Impact	-3.6%
Liontrust MA UK Equity Fund		Partially Aligned	37	50	78	99%	-6.3%	Direct Carbon Costs	-20.0%	-5.9%	Direct Carbon Costs	-20.6%	-2.0%	Physical Impact	-4.3%
Liontrust Strategic Bond Fund		Partially Aligned	59	25	105	86%	-2.5%	Direct Carbon Costs	-4.0%	-1.2%	Direct Carbon Costs	-2.7%	+0.2%	Physical Impact	0.0%
Liontrust UK Growth		Partially Aligned	1066	66	78	99%	-10.5%	Direct Carbon Costs	-24.8%	-9.4%	Direct Carbon Costs	-25.0%	-2.0%	Physical Impact	-4.8%
M&G Corporate Bond (I) Fund		Partially Aligned	3232	53	114	82%	-1.8%	Direct Carbon Costs	-2.8%	-2.3%	Direct Carbon Costs	-3.2%	-0.9%	Sovereign	-1.0%
M&G Corporate Bond Fund		Partially Aligned	155	53	114	82%	-1.8%	Direct Carbon Costs	-2.8%	-2.3%	Direct Carbon Costs	-3.2%	-0.9%	Sovereign	-1.0%
M&G Gilt & Fixed Interest Income Fund		Partially Aligned	0	0	0	99%	-6.2%	Sovereign	-6.2%	-8.1%	Sovereign	-8.1%	-3.4%	Sovereign	-3.4%
M&G Global Dividend Fund		Partially Aligned	955	94	136	99%	-9.1%	Direct Carbon Costs	-25.7%	-7.3%	Direct Carbon Costs	-24.5%	-1.9%	Physical Impact	-3.4%
M&G Global Emerging Markets		Partially Aligned	135	83	95	98%	-11.3%	Direct Carbon Costs	-25.5%	-10.1%	Direct Carbon Costs	-23.9%	-4.8%	Physical Impact	-7.9%
M&G Global Macro Bond Fund		Partially Aligned	106	8	17	96%	-0.3%	Direct Carbon Costs	-0.4%	-2.4%	Sovereign	-2.6%	+1.9%	Physical Impact	+1.9%
M&G Global Themes Fund		Partially Aligned	495	41	163	99%	-5.1%	Direct Carbon Costs	-22.0%	-4.4%	Direct Carbon Costs	-22.4%	-2.6%	Physical Impact	-4.6%
M&G North American Dividend Fund		Partially Aligned	308	32	158	100%	-10.4%	Direct Carbon Costs	-25.5%	-10.0%	Direct Carbon Costs	-26.8%	-3.0%	Physical Impact	-4.7%
M&G Optimal Income Fund		Partially Aligned	82	35	78	93%	-3.3%	Direct Carbon Costs	-4.3%	-2.0%	Direct Carbon Costs	-3.0%	-0.3%	Physical Impact	-0.4%
M&G Property Portfolio		Partially Aligned	1	2	23	90%	-10.3%	Direct Carbon Costs	-31.1%	-9.3%	Direct Carbon Costs	-33.5%	-16.9%	Physical Impact	-36.3%
M&G Recovery Fund		Partially Aligned	915	100	171	97%	+4.7%	Direct Carbon Costs	-16.4%	+2.2%	Direct Carbon Costs	-19.0%	-1.4%	Physical Impact	-4.9%
M&G UK Inflation Linked Corporate Bond Fund		Partially Aligned	26	13	37	97%	+3.4%	Direct Carbon Costs	+3.2%	0.0%	Direct Carbon Costs	-0.1%	+0.5%	Physical Impact	+0.4%
Man GLG Japan CoreAlpha Fund		Partially Aligned	546	208	145	100%	-19.2%	Direct Carbon Costs	-35.7%	-16.1%	Direct Carbon Costs	-33.0%	-1.6%	Physical Impact	-5.9%
Merian Global Strategic Bond Fund		Partially Aligned	4	7	14	99%	-2.3%	Sovereign	-2.3%	-1.2%	Sovereign	-1.2%	+2.6%	Physical Impact	+2.6%
MI Chelverton UK Equity Income Fund		Partially Aligned	618	69	109	92%	+1.2%	Direct Carbon Costs	-14.1%	+0.8%	Direct Carbon Costs	-14.6%	-0.5%	Physical Impact	-1.9%
Morant Wright Fuji Yield Fund		Partially Aligned	817	151	127	99%	-12.4%	Direct Carbon Costs	-27.1%	-12.3%	Direct Carbon Costs	-28.2%	-2.2%	Physical Impact	-7.1%
Morgan Stanley Global Brands		Partially Aligned	10	3	14	100%	-1.3%	Direct Carbon Costs	-13.7%	-1.5%	Direct Carbon Costs	-15.6%	-2.7%	Physical Impact	-4.1%
Ninety One Emerging Markets Blended Debt		Partially Aligned	35	367	580	85%	-5.8%	Direct Carbon Costs	-6.3%	-3.2%	Direct Carbon Costs	-3.6%	+2.6%	Physical Impact	+2.5%
Ninety One Emerging Markets Local Currency Debt		Partially Aligned	83	109	195	98%	-3.5%	Sovereign	-3.6%	-1.0%	Sovereign	-1.1%	+4.1%	Physical Impact	+4.1%
Ninety One Global Income Opportunities		Partially Aligned	-	-	-	-	-	-	-	-	-	-	-	-	-
Ninety One UK Special Situations Fund		Partially Aligned	302	82	124	100%	-14.5%	Direct Carbon Costs	-27.9%	-13.6%	Direct Carbon Costs	-27.9%	-0.8%	Physical Impact	-3.9%
Pension Money Market		Partially Aligned	-	-	-	0%	-	-	-	-	-	-	-	-	-
Pictet Global Megatrend Selection		Partially Aligned	28	46	134	99%	-4.2%	Direct Carbon Costs	-29.6%	-3.2%	Direct Carbon Costs	-31.1%	-3.3%	Physical Impact	-6.0%
Premier Miton Cautious Multi Asset A Acc		Partially Aligned	1264	136	228	96%	-15.2%	Direct Carbon Costs	-28.9%	-11.0%	Direct Carbon Costs	-25.0%	-1.0%	Physical Impact	-2.9%
Premier Miton Multi Asset Absolute Return		Partially Aligned	13	24	70	78%	-3.8%	Direct Carbon Costs	-8.1%	-2.3%	Direct Carbon Costs	-7.1%	-1.3%	Physical Impact	-4.1%
Premier Miton Multi Asset Growth & Income		Partially Aligned	2374	167	260	100%	-19.4%	Direct Carbon Costs	-36.8%	-14.0%	Direct Carbon Costs	-31.9%	-1.6%	Physical Impact	-4.0%
Rathbone Income		Partially Aligned	440	61	98	100%	-1.0%	Direct Carbon Costs	-12.0%	-1.8%	Direct Carbon Costs	-13.0%	-1.3%	Physical Impact	-3.5%
Redwheel Global Convertibles		Partially Aligned	136	130	249	93%	+155.9%	Direct Carbon Costs	+139.1%	+116.1%	Direct Carbon Costs	+99%	-7.1%	Physical Impact	-25.5%
Royal London Global Index Linked		Partially Aligned	0	0	0	100%	+16.2%	Physical Impact	+16.2%	-2.9%	Sovereign	-2.9%	+1.9%	Physical Impact	+1.9%
Royal London Sterling Credit		Partially Aligned	723	34	57	63%	-0.3%	Direct Carbon Costs	-1.1%	-0.2%	Direct Carbon Costs	-1.3%	-0.3%	Physical Impact	-0.5%
Schroder Asian Income Fund		Partially Aligned	74	55	106	100%	-8.7%	Direct Carbon Costs	-24.2%	-7.4%	Direct Carbon Costs	-21.9%	-5.1%	Physical Impact	-11.1%
Schroder European Recovery		Partially Aligned	1153	183	187	97%	-16.3%	Direct Carbon Costs	-27.0%	-12.8%	Direct Carbon Costs	-23.8%	+0.2%	Physical Impact	-0.9%
Schroder European Sustainable Equity Fund		Partially Aligned	19	73	78	97%	+1.9%	Direct Carbon Costs	-13.5%	+0.7%	Direct Carbon Costs	-15.4%	-1.1%	Physical Impact	-2.6%
Schroder Global Cities Real Estate		Partially Aligned	139	9	109	99%	-16.4%	Direct Carbon Costs	-45.5%	-15.7%	Direct Carbon Costs	-48.4%	-11.3%	Physical Impact	-21.8%
Schroder Global Equity Income		Partially Aligned	590	191	202	100%	-16.1%	Direct Carbon Costs	-30.9%	-12.4%	Direct Carbon Costs	-27.6%	-1.5%	Physical Impact	-3.6%
Schroder Global Healthcare		Partially Aligned	8	5	33	99%	-1.8%	Direct Carbon Costs	-27.1%	-2.1%	Direct Carbon Costs	-31.6%	-3.1%	Physical Impact	-5.3%
Schroder Income Maximiser		Partially Aligned	439	107	138	100%	-14.9%	Direct Carbon Costs	-28.1%	-12.2%	Direct Carbon Costs	-26.3%	-2.2%	Physical Impact	-4.7%
Schroder ISF Global Recovery		Partially Aligned	60	179	186	97%	-16.5%	Direct Carbon Costs	-32.3%	-12.7%	Direct Carbon Costs	-28.8%	-1.6%	Physical Impact	-3.7%
Schroder Tokyo Fund		Partially Aligned	453	54	59	99%	-10.9%	Direct Carbon Costs	-32.7%	-10.9%	Direct Carbon Costs	-34.1%	-2.2%	Physical Impact	-6.5%
Schroder UK Alpha Income		Partially Aligned	158	82	112	100%	-1.5%	Direct Carbon Costs	-15.9%	-1.5%	Direct Carbon Costs	-16.7%	-1.6%	Physical Impact	-4.1%
Schroder UK Alpha Plus		Partially Aligned													

Fund Identifiers		Carbon Footprint				Climate Value-at-Risk (CVaR) Scenario Analysis Scope 1 & 2								
Fund Name	Governance, Strategy and Risk Management Framework	Scope 1 & 2 Greenhouse Gas Emissions	Carbon footprint Scope 1 & 2 Emissions Intensity		Data Coverage % for Carbon Footprint fund information	Orderly Transition Scenario (Anticipated warming 1.5C or below)			Disorderly Transition Scenario (Anticipated warming 2C or below)			Hot House World Scenario (Anticipated Warming 3C or above)		
		Total Carbon Emissions (tCO2e)	Economic Intensity (tCO2e/£m)	Revenue Intensity (tCO2e/£m)		Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)	Potential Impact of scenario on Value (%)	Main Impact Driver	Potential Impact on Value (%) excl. Adaptation & Abatement (%)
Elite Global Emerging Markets	Partially Aligned	496	137	223	99%	-3.7%	Direct Carbon Costs	-8.1%	-3.0%	Direct Carbon Costs	-7.4%	-1.2%	Physical Impact	-2.3%
Elite Global Equity	Partially Aligned	453	58	162	93%	-3.2%	Direct Carbon Costs	-9.9%	-3.3%	Direct Carbon Costs	-10.5%	-1.1%	Physical Impact	-2.1%
Elite International	Partially Aligned	373	58	174	93%	-3.3%	Direct Carbon Costs	-10.0%	-3.3%	Direct Carbon Costs	-10.7%	-1.2%	Physical Impact	-2.1%
Elite Japan Fund	Partially Aligned	595	79	82	98%	-2.0%	Direct Carbon Costs	-6.9%	-2.0%	Direct Carbon Costs	-7.3%	-0.6%	Physical Impact	-1.7%
Elite North American Equity	Partially Aligned	3513	44	184	99%	-3.7%	Direct Carbon Costs	-12.3%	-3.8%	Direct Carbon Costs	-13.4%	-1.6%	Physical Impact	-2.5%
Elite Stockmarket Managed	Partially Aligned	1605	59	142	88%	-2.8%	Direct Carbon Costs	-8.3%	-2.9%	Direct Carbon Costs	-8.8%	-1.0%	Physical Impact	-1.9%
Elite UK Equity	Partially Aligned	5590	61	93	99%	-3.1%	Direct Carbon Costs	-10.0%	-3.0%	Direct Carbon Costs	-10.2%	-1.0%	Physical Impact	-2.2%
Life Elite Alternatives	Partially Aligned	275	49	243	95%	-2.8%	Direct Carbon Costs	-7.4%	-5.2%	Direct Carbon Costs	-10.0%	-1.4%	Physical Impact	-3.3%
Life Elite Asia Pacific	Partially Aligned	393	116	188	99%	-5.5%	Direct Carbon Costs	-14.7%	-5.1%	Direct Carbon Costs	-13.9%	-2.6%	Physical Impact	-4.8%
Life Elite Balanced Managed Fund	Partially Aligned	1323	61	138	88%	-2.9%	Direct Carbon Costs	-8.5%	-3.0%	Direct Carbon Costs	-9.0%	-1.0%	Physical Impact	-1.9%
Life Elite Bond	Partially Aligned	837	39	68	79%	-1.2%	Sovereign	-1.4%	-1.1%	Sovereign	-1.4%	-0.2%	Sovereign	-0.3%
Life Elite Cautious Managed Fund	Partially Aligned	1735	54	116	83%	-2.2%	Direct Carbon Costs	-6.0%	-2.3%	Direct Carbon Costs	-6.3%	-0.7%	Physical Impact	-1.4%
Life Elite Defensive Managed	Partially Aligned	498	47	105	77%	-1.7%	Direct Carbon Costs	-4.0%	-1.9%	Direct Carbon Costs	-4.3%	-0.5%	Physical Impact	-1.0%
Life Elite Diversified Market 2	Partially Aligned	22	41	76	98%	-3.4%	Direct Carbon Costs	-6.9%	-3.4%	Direct Carbon Costs	-7.1%	-1.1%	Physical Impact	-1.8%
Life Elite Diversified Market 3	Partially Aligned	51	53	100	97%	-3.5%	Direct Carbon Costs	-8.1%	-3.4%	Direct Carbon Costs	-8.2%	-1.1%	Physical Impact	-1.9%
Life Elite Diversified Market 4	Partially Aligned	117	61	113	95%	-3.5%	Direct Carbon Costs	-8.6%	-3.3%	Direct Carbon Costs	-8.7%	-1.0%	Physical Impact	-1.9%
Life Elite Diversified Market 5	Partially Aligned	122	74	138	97%	-4.1%	Direct Carbon Costs	-10.7%	-3.9%	Direct Carbon Costs	-10.8%	-1.2%	Physical Impact	-2.4%
Life Elite Diversified Market 6	Partially Aligned	102	85	158	99%	-4.7%	Direct Carbon Costs	-12.6%	-4.4%	Direct Carbon Costs	-12.8%	-1.3%	Physical Impact	-2.8%
Life Elite European Equity	Partially Aligned	1093	101	139	98%	-4.6%	Direct Carbon Costs	-12.4%	-3.8%	Direct Carbon Costs	-12.2%	-0.6%	Physical Impact	-1.5%
Life Elite Extra Cautious Managed	Partially Aligned	103	50	110	80%	-2.0%	Direct Carbon Costs	-5.0%	-2.1%	Direct Carbon Costs	-5.3%	-0.6%	Physical Impact	-1.2%
Life Elite Extra Defensive Managed	Partially Aligned	42	40	88	77%	+0.2%	Direct Carbon Costs	-1.4%	-2.1%	Direct Carbon Costs	-3.9%	-0.6%	Physical Impact	-1.0%
Life Elite Global Emerging Markets	Partially Aligned	239	163	330	98%	-7.0%	Direct Carbon Costs	-15.6%	-5.8%	Direct Carbon Costs	-14.0%	-2.6%	Physical Impact	-4.9%
Life Elite Global Equity	Partially Aligned	186	64	162	94%	-3.7%	Direct Carbon Costs	-11.4%	-3.7%	Direct Carbon Costs	-12.1%	-1.3%	Physical Impact	-2.4%
Life Elite International	Partially Aligned	138	64	172	94%	-3.8%	Direct Carbon Costs	-11.8%	-3.8%	Direct Carbon Costs	-12.5%	-1.3%	Physical Impact	-2.4%
Life Elite Japan Fund	Partially Aligned	252	85	89	99%	-4.7%	Direct Carbon Costs	-13.7%	-4.6%	Direct Carbon Costs	-14.3%	-1.2%	Physical Impact	-3.5%
Life Elite North American Equity	Partially Aligned	890	44	184	99%	-3.7%	Direct Carbon Costs	-12.3%	-3.8%	Direct Carbon Costs	-13.4%	-1.6%	Physical Impact	-2.5%
Life Elite Stockmarket Managed Fund	Partially Aligned	270	63	146	90%	-3.2%	Direct Carbon Costs	-9.5%	-3.3%	Direct Carbon Costs	-10.1%	-1.1%	Physical Impact	-2.2%
Life Elite UK Equity	Partially Aligned	1783	61	93	99%	-3.1%	Direct Carbon Costs	-10.0%	-2.9%	Direct Carbon Costs	-10.2%	-1.0%	Physical Impact	-2.2%
Life Fixed Interest	Partially Aligned	30	21	30	92%	-1.8%	Sovereign	-1.9%	-3.0%	Sovereign	-3.1%	-1.3%	Sovereign	-1.3%
Life M&G Corporate Bond (FOF)	Partially Aligned	153	53	114	82%	-0.9%	Direct Carbon Costs	-1.4%	-1.1%	Direct Carbon Costs	-1.6%	-0.4%	Sovereign	-0.5%
M&G Corporate Bond (FOF)	Partially Aligned	470	53	114	82%	-0.9%	Direct Carbon Costs	-1.4%	-1.1%	Direct Carbon Costs	-1.6%	-0.4%	Sovereign	-0.5%
Manor Park Managed Fund	Partially Aligned	415	56	134	86%	-2.6%	Direct Carbon Costs	-7.4%	-2.7%	Direct Carbon Costs	-7.9%	-0.9%	Physical Impact	-1.7%
Pension Fixed Interest	Partially Aligned	248	21	30	92%	-1.8%	Sovereign	-1.9%	-3.0%	Sovereign	-3.1%	-1.3%	Sovereign	-1.3%



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