

Climate Conscious Strategy Goals (CURES) Investment Guardrail

1 Committing Portfolio companies to reduce climate harm	100% of portfolio companies to have SBTI approved, committed or aligned targets by 2030
1 Committing Portfolio companies to reduce climate harm	Limit companies which are still increasing absolute emissions to less than 10% of the portfolio, with a 3-year runway to deliver a carbon intensity reduction strategy
1 Committing Portfolio companies to reduce climate harm	Limit companies in transition (from very high emission base) to less than 10% of the portfolio, with a 3-year runway to commit to a credible transition pathway, e.g., SBTi, SDA pathway (Example- Neste)
2 Understand portfolio companies' climate impact	100% of portfolio companies need to have completed a Stakeholder Engagement covering environmental capital
3 Returns to be checked with respect to climate costs	Aim for carbon adjusted earnings growth to be higher than financial earnings growth
4 Engage with investee companies for climate actions	100% of portfolio companies will receive our climate mapping analysis on them
4 Engage with investee companies for climate actions	Write to 100% of our portfolio company boards to bring a Say-on-Climate resolution to the Annual General Meeting for shareholders to vote on if they have not already done so.
4 Engage with investee companies for climate actions	We shall engage 100% of portfolio companies annually on their climate actions and share global best practice.
5 Solutions to create positive climate/Environmental externalities as an investment focus	At least 10% of portfolio companies will have climate action as a purpose and focus
5 Solutions to create positive climate/Environmental externalities as an investment focus	100% of portfolio companies to have S.M.A.R.T Climate/Environmental targets within 3 years of investing