

# Anti-Benchmark Helvetica

## Sustainability Related Disclosures

June 2023

### Summary

This strategy has Environmental and Social Characteristics and promotes investment into companies which follow good governance practices in accordance **with Article 8 of the Sustainable Finance Disclosure Regulation (SFDR).**

### No sustainable investment objective

This strategy does not have a sustainable investment objective but promotes Environmental or Social Characteristics and is committed to partially invest in sustainable investments.

### Environmental or Social characteristics of the financial product

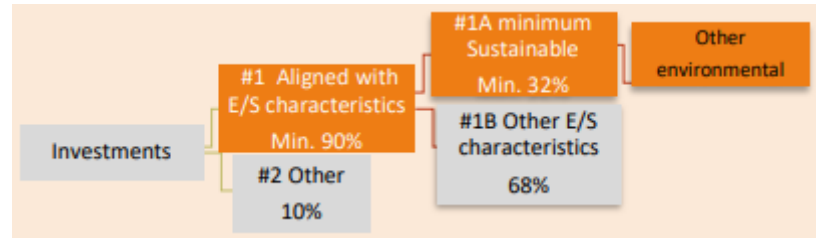
The strategy's investment objective is to achieve an annualized performance superior to the reference index of the strategy. The strategy will primarily be invested in shares of Anti-Benchmark funds managed by TOBAM, classified Article 8 according the SFDR regulation, with a minimum of 36% of sustainable investment, applying TOBAM's Sustainable and Responsible policy. The strategy hence integrates environmental, social and governance (ESG) risks and opportunities to the sustainability of long-term company returns. The strategy aims to promote low carbon approaches, commitment to climate action and companies with good governance..

### Investment strategy

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### Minimum proportion of investments

32% of the assets of this strategy are aligned (promote) with E/S characteristics.



### Monitoring of Environmental or Social characteristics

The environmental and social characteristics of the fund are monitored on a day-to-day basis via TOBAM's proprietary Portfolio Management System "Pilot" since all key ESG features are integrated into the optimization process. (Exclusion, ESG integration, Carbon footprint reduction). Key ESG information are published on the fund's factsheet and can be accessible at all time if requested. All voting and engagements are reported yearly in the annual voting report and engagement reports. Engagement initiatives are also followed in TOBAM's proprietary PMS tool 'Pilot'

## Methodologies

The strategy applies the following binding elements to select investments and attain the environmental and social characteristics described above:

- **Exclusion Policy:** The Management Company applies a general exclusion policy, restricting the investment universe and excluding companies based either on their involvement in certain activities (sector or product based) or based on controversies or breaches to key international norms. Further details on the exclusion policy can be found in the following link: <https://www.tobam.fr/our-beliefs/exclusion-policy/>.
- **ESG Integration:** Strict E, S and G integration process for all listed companies in its investment universe; using officially published data, TOBAM calculates the "E,S,G footprints" of the portfolio and constraints the optimization to ensure that the portfolios' E,S,G footprints are at minima at each rebalancing, at the same level that the E,S,G footprints of the reference index.
- **Carbon Emissions Reduction :** Systematic carbon footprint reduction of at least 20% versus the reference index's carbon footprint.
- **Responsible Ownership:** TOBAM built an ambitious engagement policy to support its commitment to sustainability and address via engagement and dialogues, issues relative to ESG and sustainability.

## Data Sources & Processing

**Bloomberg :** Carbon emissions figures are sourced by Bloomberg, using CDP (Carbon Disclosure Project ) data. Approximately 15% of the companies are missing information. Our research team has built a methodology to assess and proxy the missing data. Carbon emissions data are used for the reduction feature. E,S,G footprints raw data are sourced using Bloomberg ESG information published by companies.

**ISS-Ethix:** TOBAM's exclusion policy is based on information provided by ISS-Ethix and processed into TOBAM's proprietary portfolio management system "Pilot".

## Limitations to methodologies and data

The primary limitation to the methodology or data source is the lack of corporate disclosures, in particular in relation to the principal adverse indicators. It is not expected that the corporate reporting environment to change significantly until the introduction of the Corporate Sustainability Reporting Directive in or after 2025.

Also, TOBAM's exclusion list is based on best practices from world international leaders in SRI policies but it does not prevent TOBAM's portfolios and strategies from serious controversies or breaches to international norms or laws, that didn't demonstrate any previous signs or alerts. In the same spirit, TOBAM carbon emissions reduction efforts are based on a reduction target compared to the relevant universe, which doesn't prevent to hold in its portfolios from time to time, companies that could show some high carbon emissions figures, even though the overall portfolio carbon emissions figures would always match the reduction target compared to the benchmark. Additionally, TOBAM's ESG footprints calculations are based on publicly available information, sourced from Bloomberg and aims to ensure that the strategy's E, S and G footprints is at least equal to the reference index's E, S and G footprints. It doesn't prevent to hold in its portfolios from time to time, companies that could show lower than benchmark's E, S and G footprints, even though the overall ESG footprints would always match the benchmark' footprint.

## Due Diligence

TOBAM's quantitative process is fully integrated and systematic, including all filters, or constraints used and described in the "methodologies" paragraph. The exclusion list is automatically updated based on the information provided daily by ISS and integrated into TOBAM proprietary portfolio management system "Pilot". Carbon emissions figures are automatically provided by Bloomberg and integrated into TOBAM's Pilot Portfolio management system. TOBAM's proprietary ESG footprint methodology is integrated into the strategy's portfolio management system and constraint systematically in place in the optimization. TOBAM's research team conducts an annual review of the impact of all the SRI constraints and policy, and the consequences in terms of performance, risk, and diversification benefits.

## Engagement policies

TOBAM defines active ownership and corporate engagement as using its shareholder and credit holder position on behalf of its client to influence company management decision making and further integration of ESG principles. We consider engagement towards third parties, the industry and the investee companies as another crucial step towards the promotion and development of responsible investment as well as the added benefit of risk monitoring. Further details on our engagement policy are available on TOBAM's website: [key documents & policies - tobam](#)

## Designated reference benchmark

No benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.