

Statement on principal adverse impacts of investment decisions on sustainability factors

Financial Product

GREEN BLUE FUNDS SA SICAV-RAIF - GBI – Good Governance Fund , LEI: 222100ZABINJDYQ36Y11

Summary

GREEN BLUE FUNDS SA SICAV-RAIF - GBI – Good Governance Fund , LEI: 222100ZABINJDYQ36Y11 considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of GBI – Good Governance Fund.

This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January 2023 to 31 December 2023.

Within the context of monitoring of investments' adverse impacts on sustainability, attention is generally given to all mandatory and relevant Principal Adverse Impacts ("PAI") indicators (limited to data availability) as per Commission Delegated Regulation (EU) 2022/1288 ("SFDR RTS") Annex I - Table 1, as well as to at least two additional PAI indicators from SFDR RTS Annex I - Tables 2 and 3 for corporate assets. The consideration of PAI indicators is disclosed in the pre-contractual disclosures of the financial product. A comprehensive evaluation of PAI associated with the investments is ensured during the ongoing monitoring of the financial product's ESG performance.

The following PAIs are considered:

- Indicators applicable to investments in investee companies:

1) 14 mandatory PAI indicators from the SFDR RTS Annex I - Table 1 (limited to data availability). Please refer to the table titled «Main Indicators»

2) at least one additional PAI indicator related to climate and other environment aspects (SFDR RTS Annex I - Table 2) . Please refer to the table titled «Additional climate and other environment-related indicators»

3) at least one additional PAI indicator related to social and employee, respect for human rights, anti-corruption and anti-bribery matters (SFDR RTS Annex I - Table 3). Please refer to the table titled «Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters»

Description of the principal adverse impacts on sustainability factors :

Main Indicators						
Indicators applicable to investments in investee companies						
Adverse sustainability indicator	Metric	Impact 2023	Impact 2022	Explanation	Actions taken, and actions planned and targets set for the next reference period	
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	351	346	Metric Tonne (1000 kg)	Adverse impacts associated with the greenhouse gas emissions are actively monitored as part of the ongoing ESG monitoring of the portfolio investments.
		Scope 2 GHG emissions	271	183	Metric Tonne (1000 kg)	
		Scope 3 GHG emissions	10,673	4,266	Metric Tonne (1000 kg)	
		Total GHG emissions	11,295	4,794	Metric Tonne (1000 kg)	
	2. Carbon footprint	Carbon footprint	197	131	Ratio. This metric assesses scope 1, 2, and 3 emissions, expressed in terms of tons of CO2e/ million Euro value of investments	
	3. GHG intensity of investee companies	GHG intensity of investee companies	605	539	Ratio. This metric assesses the carbon intensity in terms of scope 1, 2 and 3 emissions, expressed in terms of tons of CO2e/million Euro revenues.	
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.01	-	Exposure as the sum of involvement in: Thermal Coal Extraction, Thermal Coal Power Generation, Oil & Gas Generation, Oil & Gas Production and Oil & Gas Product and Services, Arctic Oil & Gas, Oil Sands. It does not include Shale Energy.	
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	60.12	74.44	% Share of non-renewable energy consumption. Assumption of 100% for non disclosing companies	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.09	0.26	Ratio. This metric assesses the total sector-level energy consumption intensity. The intensity is reported in GWh per million Euro.	
		Energy Consumption Intensity: Agriculture, Forestry and Fishing (A)	-	-		
		Energy Consumption Intensity: Construction (F)	0.00	0.00		
		Energy Consumption Intensity: Electricity, Gas, Steam and Air Conditioning Supply (D)	-	-		
		Energy Consumption Intensity: Manufacturing (C)	0.05	0.17		
Energy Consumption Intensity: Mining and Quarrying (B)		-	-			
Energy Consumption Intensity: Real Estate Activities (L)		-	-			
Energy Consumption Intensity: Transportation and Storage (H)		0.04	0.09			
Energy Consumption Intensity: Water Supply, Sewerage, Waste Management and Remediation Activities (E)		-	-			
Energy Consumption Intensity: Wholesale and Retail Trade (G)		-	-			

Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.00	0.22		Adverse impacts associated with biodiversity are actively monitored as part of the ongoing ESG monitoring of the portfolio investments.
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	Metric Tonne (1000 kg)	
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.04	0.03	Metric Tonne (1000 kg)	
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS						
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	-	-		Adverse impacts associated with social and employee matters are actively monitored as part of the ongoing ESG monitoring of the portfolio investments.
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.62	0.81		
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	Limited data coverage (40%)	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	36.09	34.05		
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00	0.00		

Indicators applicable to investments in sovereigns and supranationals						
Adverse sustainability indicator		Metric	Impact 2023	Impact 2022	Explanation	Actions taken, and actions planned and targets set for the next reference period
Environmental	15. GHG intensity	GHG intensity of investee countries	N/A	N/A	The financial product does not invest in sovereigns and supranationals	
Social	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	N/A	N/A		
Indicators applicable to investments in real estate assets						
Adverse sustainability indicator		Metric	Impact 2023	Impact 2022	Explanation	Actions taken, and actions planned and targets set for the next reference period
Fossil fuels	17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	N/A	N/A	The financial product does not invest in real estate assets.	
Energy efficiency	18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	N/A	N/A		
Other indicators for principal adverse impacts on sustainability factors						
Please refer to the table titled «Additional climate and other environment-related indicators» and «Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters»						
Description of policies to identify and prioritise principal adverse impacts on sustainability factors						
Please refer to the precontractual disclosures of the financial product, available upon request.						
Engagement policies						
Please refer to the precontractual disclosures of the financial product, available upon request.						
References to international standards						
N/A						
Historical comparison						
The performance of sustainability indicators and adverse impacts compared to the previous period in review is outlined in the periodic disclosures of the financial product, available upon request.						

Additional climate and other environment-related indicators				
Adverse sustainability impact	Adverse impact on sustainability factors (qualitative or quantitative)	Metric	Impact 2023	Impact 2022
Indicators applicable to investments in investee companies				
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
Water, waste and material emissions	7. Investments in companies without water management policies	Share of investments in investee companies without water management policies	0.10	0.09
	9. Investments in companies producing chemicals	Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006	0.01	0.01

Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Adverse sustainability impact	Adverse impact on sustainability factors (qualitative or quantitative)	Metric	Impact 2023	Impact 2022
Indicators applicable to investments in investee companies				
Social and employee matters	4. Lack of a supplier code of conduct	Share of investments in investee companies without any supplier code of conduct (against unsafe working conditions, precarious work, child labour and forced labour)	0.02	0.03
	6. Insufficient whistleblower protection	Share of investments in entities without policies on the protection of whistleblowers	0.00	0.00