

# First Sentier Global Property Securities Fund

**First Sentier Investors (UK) Funds Limited, acting as Authorised Corporate Director to First Sentier Investors ICVC**

**Product LEI:** 549300QWHSK2M2OP4E67

**Date of disclosure:** 2 December 2024

**This product does not have a UK sustainable investment label.**

Sustainable investment labels help investors find products that have a specific sustainability goal.

This product does not have a UK sustainable investment label as it does not have an objective to improve or pursue specific positive environmental or social outcomes through the assets it invests in or its investment activities.

## Sustainability approach

We aim to invest in property securities that we believe can reach operational carbon net zero emissions by 2050 or earlier. Operational carbon emissions result from operating a building (e.g. heating, hot water, air conditioning, lights, lifts etc).

We use our own carbon forecasting model to determine if a company is on track to meet this operational carbon net zero target by 2050. We can invest in companies that are expected to meet this goal, and exclude those that won't.

Our model looks at all types of emissions (Scope 1, 2, and 3). Our analysis includes energy consumption across the following five areas:

1. portfolio modernization;
2. renewable energy procurement;
3. onsite renewable energy generation;
4. carbon offset programs; and
5. embodied carbon.

We also include forecasted embodied carbon associated with development, redevelopment, and maintenance programs. Information sources include publicly available data, company reports, presentations, as well as data we obtain through engagement and internal benchmarking.

If ongoing monitoring reveals that a property security is not aligned with being operationally carbon net zero by 2050, we will engage with the company. If the company is still not forecasted to meet the target, we will disinvest.

Before investing we conduct an ESG qualitative assessment. The ESG assessment includes:

- **Environmental:** Greenhouse gas (GHG) emission intensity and reduction policies, water intensity reduction targets, and waste management plans.
- **Social:** Corporate social responsibility, alignment with UN Global Compact principles, staff engagement and training, and corporate philanthropy.
- **Corporate Governance:** Board and committee independence, expertise, diversity, and remuneration policies that exceed market benchmarks, align interests with shareholders, and include social and environmental targets.

If a company repeatedly breaches UN Global Compact principles, it will not be eligible for investment.

If we find negative sustainability impacts in an investee company, we will engage with the company in accordance with the First Sentier Investors' Responsible Investment and Stewardship Policy and Principles.

## Sustainability metrics

The Fund will report in its annual report on the following metrics to assist investors with their review of the Manager's ESG strategy:

- Greenhouse gas emissions Scope 1 & 2 tonnes CO2/m2
- Portfolio Forecast Net Zero Year
- Total Operational CO2 tonnes per annum
- Total embodied CO2 tonnes per annum
- Water intensity litres/m2
- Board diversity-Female representation
- Board independence
- Workforce diversity-Female percentage
- Training hours per employee per year
- UN Global Compact breach incidents

The primary environmental indicator for demonstrating the portfolio's progress, 'Portfolio Forecast Net Zero Year', improved by one year from 2041 to 2040.

## Further details

More information about the ESG features of this fund can be found in the [Prospectus](#). Information on the performance of the sustainability metrics will be made available in the Funds public Sustainability Product Report.

## Non-Sustainability related information

The UCITS KIID can be found for the live share classes of this Fund on the [firstsentierinvestors.com](https://www.firstsentierinvestors.com) website.