

# Pengana International Company

PIA | Global Equities | Global Large Cap | LIC

Report Published 17 October 2024 | To be read in conjunction with the fund's Lonsec Review & Rating Report

## What does this Score mean?

The Sustainability Score of four bees indicates this Fund is in the top 30% of all Lonsec-rated Global equity funds, based on the Lonsec Sustainability model using data as at 30 June 2024.

## What is this Fund?

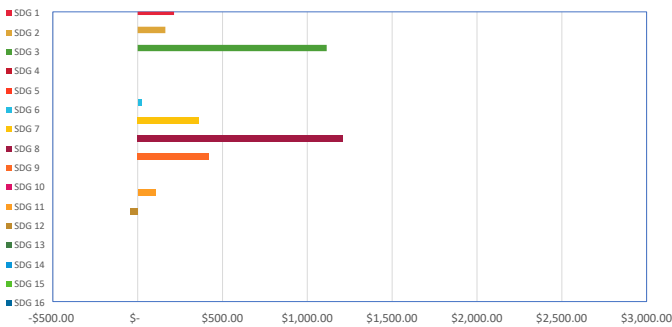
Pengana International Equities Ltd (PIA or the Company) is a LIC that invests in an actively managed global equities portfolio of 35-75 predominately large cap stocks, with a focus on high quality, growing companies identified through fundamental research. The Company's investment objective is to generate consistent long-term returns, whilst reducing volatility and the risk of losing capital from investing in an ethically screened and actively managed portfolio of global businesses.

## Investment Objective

To generate consistent long-term returns whilst reducing volatility and the risk of losing capital, from investing in an ethically screened and actively managed portfolio of global businesses.

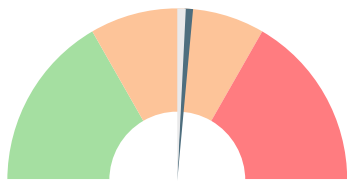
## The Fund's Sustainable Development Goals (SDG) contribution

Estimated contribution based on a \$10,000 portfolio.  
Based on fund coverage of 99%



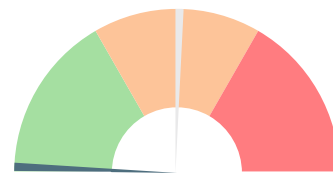
## Environmental Factors

○ MSCI World Ex Aus    ● Fund



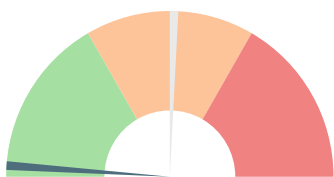
**Carbon Trend**

Carbon trend demonstrates the average annual percentage change in Scope 1 and Scope 2 emissions for the portfolio. An arrow to the left indicates the fund has a lower year on year carbon trend.



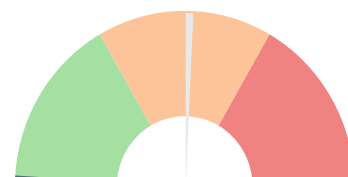
**Climate Aligned Revenue**

Climate aligned revenue is the percentage amount of revenue derived from climate impact solutions. An arrow to the left indicates a greater proportion of the portfolio invests in green climate aligned solutions.



**Water Efficiency**

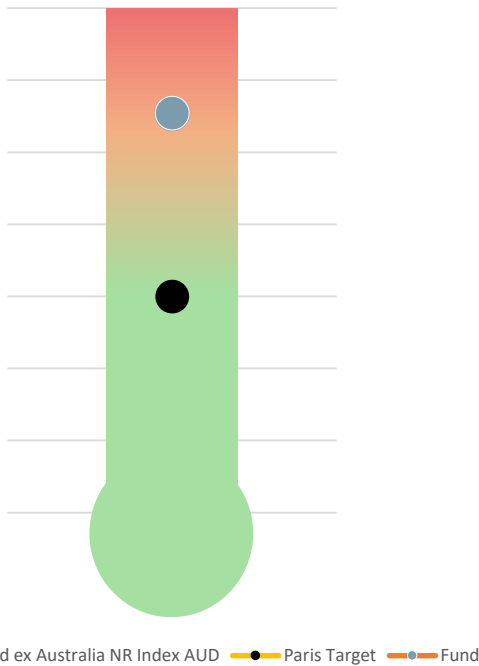
Water efficiency is the amount, in tonnes, of cubic meter fresh water used per \$1m revenue. An arrow to the left indicates less water being used by the investments within the portfolio.



**Waste Efficiency**

Waste efficiency is the amount, in tonnes, of waste generated per \$1m revenue. An arrow to the left indicates less waste being generated by the investments within the portfolio.

## Temperature Score



The portfolio temperature score demonstrates the warming associated with the portfolios carbon trend if the global economy followed that rate of change, in degrees Celsius. Portfolio temperature score is benchmarked against Paris Target goals to limit global warming to well below 2 degrees Celsius, preferably to 1.5 degrees Celsius.

## Portfolio Look-through/deep dive

This table looks at the current portfolio holdings. In comparison to the Manager Exclusions table, users can see the actual fund holdings versus what it has the capacity to hold.



Alcohol	A	Tobacco	A
Mining	A	Gaming	A
Weapons	A	Fossil Fuel	A

Scoring from A-E.

A: 0% | B: 0-3% | C: 3-5% | D: 5-10% | E: >10%

The portfolio does not contain securities that are on the UN Sanctions List.

## Impact Cubed

Impact Cubed is a leading provider of ESG impact data and analytics solutions. Their data is factual and objective, ensuring investors can make more informed investment decisions. For more information, visit [impactcubed.com](https://www.impactcubed.com).



## Manager Exclusions

Lonsec Research collects data on 33 exclusions listed below. A row may be blank if the manager does not exclude that item. For each exclusion the manager has provided a percentage (%) materiality threshold indicating the maximum amount of revenue accepted for an investment. Exclusions can be PDS restriction, firm wide exclusion or ESG policy exclusion. E.g. a 5% Logging exclusion means that a company that earns 10% of its revenue from Logging would be excluded from the investable universe.

Exclusion	Materiality Threshold (%)
Abortion & Contraception	-
Adult Entertainment	5%
Alcohol - Manufacturer	5%
Alcohol - Distributor/Sales	15%
Alcohol - Full Supply Chain	15%
Animal Testing	0%
Cannabis	-
Commercial Fishing	-
Cryptocurrency	-
Energy - Coal Powered	0%
Energy - Nuclear	5%
Energy - Other Fossil Fuels	0%
Energy - All	-
Fur	-
Gambling	5%
GMO	5%
Logging	0%
Mining - Thermal Coal	0%
Mining - All Coal	0%
Mining - Controversial	0%
Mining - Diamonds	0%
Mining - Gold	0%
Mining - Uranium	0%
Mining - All	0%
Palm Oil	-
Pork & Pork Products	-
Tobacco - Manufacturer	0%
Tobacco - Distributor/Sales	15%
Tobacco - Full Supply Chain	15%
Weapons - Civilian Armaments	15%
Weapons - Military	-
Weapons - Controversial/Land Mines/Chemical	0%
Weapons - Nuclear	0%

## Sustainable Development Goals

Established by the United Nations, these 17 goals are the “blueprint to achieve a better and more sustainable future for all”. Lonsec, powered by our partner Impact Cubed, uses a sophisticated tool to map the products and services delivered by a company, beyond a simple industry allocation, to determine how those products and services contribute to each of the SDGs.

## Environmental Factor Data Table

The data below is provided to deliver transparency to clients of the data used to generate the dials on the front page of this report.

Environmental Factor	Fund	ASX 200	Median
Carbon Trend	9.6%	9.4%	7.6%
Climate Aligned Revenue	14.9%	7.5%	6.0%
Water Use (1000m3/\$1m revenue)	0.19	7.14	0.83
Waste Generated (tonnes/\$1m revenue)	2.36	228.12	11.77

## Top 5 Contributors & Detractors

The companies below indicate holdings in the Fund with the greatest positive and negative impact on the Fund's SDG contributions. Where there are no negative contributors - this is represented by a dash (-) in the detractors column.

Top Contributors	Top Detractors
SCHNEIDER ELECTRIC SE	KERING SA
THERMO FISHER SCIENTIFIC INC.	-
MICROSOFT CORPORATION	-
SALESFORCE, INC.	-
UNITEDHEALTH GROUP INC	-

## Disclaimer

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