

This quarterly update for the EQ Investors-Vision sustainable strategy showcases case studies from the three key pillars: Impact Solutions, ESG Leaders & Climate Focus.

## Impact Solutions

We select specialist impact fund managers that invest in companies whose core products & services contribute towards the UN Development Goals.

## ESG Leaders

By focusing on ESG Leaders, these funds invest in companies that are best managing environmental, social and governance risks (ESG).

## Climate Focus

Selects funds that invest in companies transitioning to a net-zero emissions global economy. 40% of holdings have set science-based targets to reduce their emissions.

### Impact Solutions

## Extending the life of cystic fibrosis sufferers

Cystic fibrosis (CF) is a genetic disorder affecting the respiratory and digestive systems, leading to chronic lung infections and digestive problems. According to the Cystic Fibrosis Foundation, [CF impacts approximately 105,000 people worldwide](#), with symptoms varying in severity. While advancements in treatment have improved life expectancy, [the average lifespan for individuals with CF remains around 56 years](#). Some of the barriers to improving the life expectancy of CF sufferers include access to specialised care and expensive medications. Despite progress, the disease's complex nature demands ongoing research and support to enhance treatments and extend life expectancy.

### FUND IN FOCUS

#### Janus Henderson US Sustainable Equity Fund

**Janus Henderson**  
INVESTORS

Vertex receives investments through the Janus Henderson US Sustainable Equity Fund, which invests in listed U.S. companies whose products and services have a positive environmental or social impact on the world. Other leading healthcare companies the fund invests in include [Icon PLC](#) and [Edwards Life Sciences Corp.](#)

### COMPANY

[Vertex Pharmaceuticals](#)



[Vertex Pharmaceuticals](#) is a biotechnology company focused on developing innovative therapies for serious diseases, particularly CF and other genetic disorders. Through cutting-edge research and drug development efforts, Vertex aims to improve patient outcomes and quality of life by addressing unmet medical needs in underserved areas.

Vertex Pharmaceuticals has significantly improved life expectancy for Cystic Fibrosis (CF) patients with its groundbreaking drug Trikafta. [According to the Cystic Fibrosis Foundation](#), Trikafta has been shown to be highly effective in treating the underlying cause of CF, resulting in significant improvements in lung function and overall health. Studies have proven that [patients treated with Trikafta experience reduced hospitalisations](#) and a better quality of life.

With its ability to address the underlying genetic mutation in approximately 90% of CF patients, Trikafta represents a major advancement in CF treatment. As a result, patients have seen remarkable increases in life expectancy, with some estimates suggesting that Trikafta could potentially increase the average lifespan of CF patients to approximately 82.5 years.



## Pioneering regenerative supply chains

Brambles Ltd is a global supply chain logistics company that specialises in pallet and container pooling services.

# Brambles

It provides reusable pallets, crates, and containers to businesses across various industries, helping streamline transportation and reduce packaging waste. Brambles holds a AAA rating from MSCI ESG.

### FUND IN FOCUS

Amundi MSCI Pacific Ex-Japan SRI PAB Index



Brambles receives investment through the Amundi MSCI Pacific Ex-Japan SRI PAB Index, which holds large and midcap stocks in the Pacific equity markets (excluding Japan) with strong ESG performance and are not involved in any controversial activities. Examples of some other holdings in the fund are [Suncorp Group](#) and [Cochlear](#).



## Environment

Environmental sustainability is central to Brambles' business model. The company focuses on minimising waste, conserving resources, and reducing carbon emissions throughout its operations. Its pooling model promotes reuse and recycling of pallets and containers, minimising the environmental impact of transport and optimising supply chain efficiency. The company has goals to become planet positive by restoring forests, going beyond zero waste, and drawing more carbon than it produces. The company sources 100% of its timber from sustainable forestry operations, all certified by the [Forest Stewardship Council](#) and the [Programme for the Endorsement of Forest Certification](#).



## Social

Brambles has used its expertise in supply chain logistics to support food distribution initiatives to those in need. [The company has set a target to collaborate with food banks to help serve rescued food to at least 10 million people a year.](#) They have partnered with [CHEP](#) to move surplus food to those who are in need. They have partnered with Global Food Banking Network to prevent food wastage across 50 countries worldwide. [In 2023 alone, Brambles helped provide rescued food to 19.7 million people.](#)



## Governance

[45% of the Brambles board are female](#), considerably higher than the [average Australian company \(35.6%\)](#). Economic, environmental, and social sustainability risks are incorporated into the Group's risk management framework, which includes a Sustainability Risk Committee (SRC). The SRC reviews and approves on a bi-annual basis a sustainability risk matrix for the Group.





## Putting the brakes on carbon

Autotrader is an American online marketplace for buyers and sellers of new and used vehicles. Most of Autotrader’s emissions come from downstream scope 3 emissions resulting from the use of sold products. In 2020, emissions from use of sold products equated to [302,267 tonnes of CO<sub>2</sub> equivalent](#).



[The company has managed to reduce this figure to 56,323 tonnes of CO<sub>2</sub> equivalent in 2023](#). The company has looked to support customers in making the switch to more environmentally friendly vehicles, whether that be electric vehicles or hybrids. The focus has been on pushing EV purchases through increased advertising and providing more information on battery range and charge time to promote adoption.

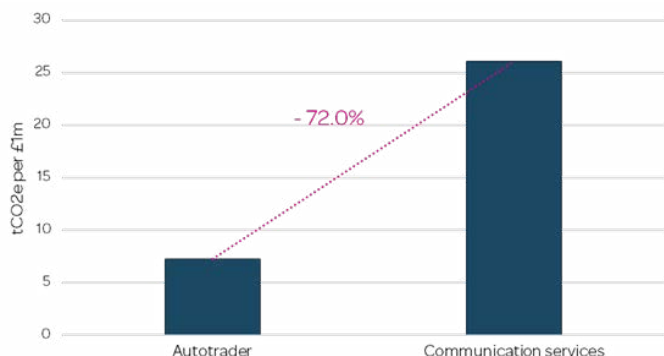


### Science based targets

Autotrader committed to the [Science Based Targets Initiative \(SBTi\)](#) in 2021 and has committed to reaching net zero greenhouse gas emissions across its value chain by 2040. The company has a further medium target to reduce absolute scope 1 and 2 emissions by 50% by 2030 and reduce absolute scope 3 emissions by 46.2% over the same time frame.

Autotrader has also reduced its direct carbon footprint by having 99% of its energy usage coming from renewable energy tariffs, as well as switching all data centres to cloud computing infrastructure, improving efficiency.

All the policies and initiatives implemented by Autotrader show why it is considered a low carbon leader within its sector, with 72% lower emissions relative to its industry.



Data: MSCI, 2024

### FUND IN FOCUS

[AB Low Carbon](#)



## BERNSTEIN

Autotrader receives investment through several different funds in the Climate Action portfolios, including the Alliance Bernstein Global Low Carbon Equity fund which holds other low carbon champions such as [Marsh & McLennan](#) and [Informa](#).

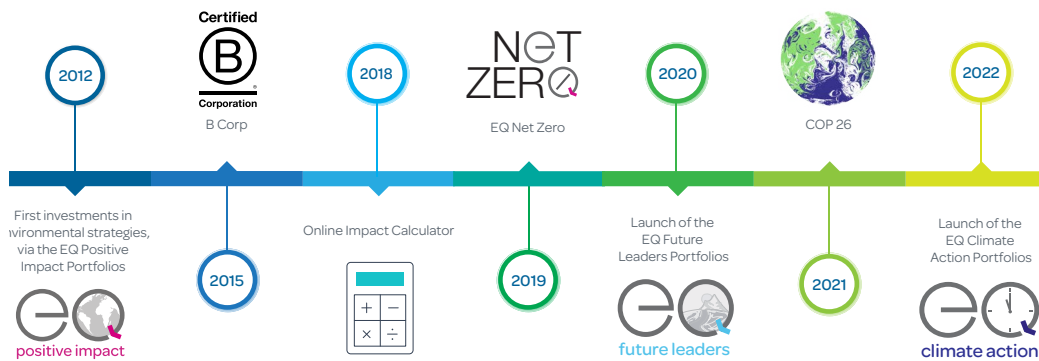


## Illustrative positive impact associated with owning £1 million of the EQ Vision Sustainable MPS Balanced portfolio in 2022:



Investing (e.g. buying shares in a company) does not create these outputs and outcomes: they are instead generated by the activities of our underlying portfolio holdings. An investment can be associated with these measures based on company disclosures and share of ownership. The measures shown will differ depending on the amount invested and portfolio invested in. This image is for illustrative purposes only. For an in-depth explanation of our methodology, visit: [eqinvestors.co.uk/positive-impact-methodology](http://eqinvestors.co.uk/positive-impact-methodology)

## Sustainability expertise



## Find out more

For more information, please get in touch: [visionenquiries@eqinvestors.co.uk](mailto:visionenquiries@eqinvestors.co.uk)



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**Past performance is not a guide to future performance.** The value of investments and the income derived from them can go down as well as up, so you could get back less than you originally invested.



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