

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

Cleaning up shipping's act

Shipping is responsible for about 3% of global emissions today, and that share could grow to 10% by 2050 if action isn't taken. Most ships run on heavy fuel oil, a polluting fuel that produces black carbon, or soot, that accelerates ice melt in the Arctic and contributes to sea level rise. This soot also harms air quality and poses serious health risks.

To tackle climate change and protect our oceans, the shipping industry must shift to cleaner fuels and more sustainable practices.

FUND IN FOCUS

T. Rowe Price Global Impact Short Duration Bond Fund



DP World received investment in its blue bond issue via the T. Rowe Price Global Impact Short Duration Bond Fund. T. Rowe Price played a significant role in the bond issuance providing supporting throughout the process. It helped support the use of proceeds framework, suggested terms, and served as the anchor investor in the primary issuance.

COMPANY

DP World



DP WORLD

DP World, a global logistics and port operator, is working to reduce shipping's environmental impact. In 2024, the company issued its first blue bond, raising \$100 million over five years to fund marine sustainability projects under its Sustainable Finance Framework.

The proceeds are expected to be allocated to projects such as sustainable marine transport and sustainable shipping fuels, sustainable port operations, marine pollution prevention, and marine ecosystem management, conservation & restoration. This in turn will promote the rollout of sustainable shipping fuels, port operations, and the conservation and restoration of marine ecosystems and reefs. These enhancements will result in reduced emissions, reduced ocean acidification, and enhanced marine ecosystems.

By focusing on clean transport and conservation, DP World is helping steer the shipping industry toward a more sustainable future.



SONY®

Sony is a Japanese multinational conglomerate known for its diverse activities, including consumer electronics, gaming, movies, music, and financial services.

FUND IN FOCUS

Amundi MSCI Japan SRI Climate Paris Aligned Index Fund

Amundi
ASSET MANAGEMENT

Sony receives investment through the Amundi MSCI Japan SRI Climate Paris Aligned Index Fund, which holds large and midcap stocks in the Japanese equity market with strong ESG performance and are not involved in any controversial activities.

Examples of some other holdings in the fund are [Hoya Corp](#) and [Fanuc Corp](#).



Environment

Sony aims to be carbon neutral by 2040. It's already made progress, hitting 35% renewable electricity use, two years earlier than planned. The next target is to be [100% powered by renewables by 2030](#).

To make this happen, Sony is installing solar panels at its production sites and signing long-term green energy deals. These actions are part of its wider "Road to Zero" strategy, aimed at slashing its environmental footprint across all areas of the business.



Social

Sony takes its supply chain seriously. It follows strict sourcing rules, built around human rights, environmental care, and fair labour. [The Sony Supplier Code of Conduct](#) ensures that its partners meet international standards like those from the [Responsible Business Alliance](#). Sony regularly audits suppliers to check for things like poor working conditions, environmental risks, and unethical sourcing of minerals. For materials from conflict-affected areas, Sony uses independent verification systems to make sure human rights aren't being violated.



Governance

Sony's approach to sustainability is structured and consistent. A dedicated [Sustainability Department](#), led by a Senior Executive, ensures every part of the company is involved. This department sets policies, tracks progress, and updates targets each year, keeping sustainability at the core of the business strategy.



Visa stands out as low carbon leader in the information technology sector with its current emissions 73.9% lower than its industry peers. The company achieved carbon neutrality across its [global operations in 2020](#), fuelled by using 100% renewable electricity in its offices and data centres. [Visa has committed to achieving net-zero carbon emissions by 2040](#), targeting reductions in its greenhouse gas emissions and offsetting residual emissions through various global projects, including [reforestation efforts in Uruguay](#). Visa's proactive approach extends beyond its own footprint, focusing on facilitating sustainable consumer behaviours across its vast payments network.

[Visa launched its Eco Benefits program in 2021](#), allowing cardholders to track their carbon footprint, access education on sustainable consumption, and support reforestation with purchases. This program responds to growing demand for eco-conscious banking, especially amongst younger users. With features such as carbon footprint tracking and offsets, Visa aims to make sustainable living a core part of financial transactions, setting a benchmark for environmentally responsible payment systems. By embedding sustainability into its core services and encouraging eco-friendly practices among users, Visa is driving toward a low-carbon future.

Visa also issued its inaugural green bond in 2021. [To date Visa has allocated \\$391 million raised by the bond](#), into supporting renewable energy, energy efficiency, and green buildings projects. This investment underscores Visa's commitment to funding climate positive projects that help reduce its environmental

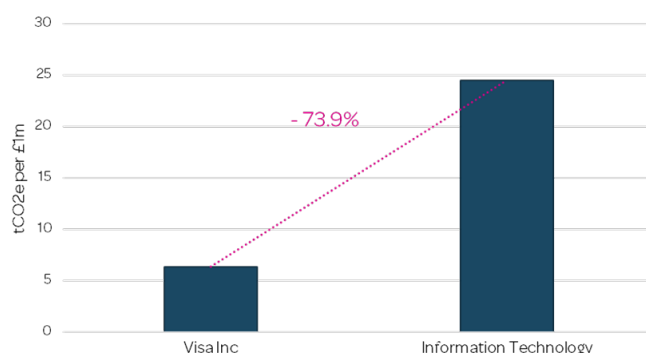
FUND IN FOCUS

M&G Global Sustain Paris Aligned Fund



Visa receives investment from the M&G Global Sustain Paris Aligned Fund which invests in transition-oriented and low-carbon companies. Other examples of low carbon companies the fund invests in are [Kuehne + Nagel International](#) and [UnitedHealth Group](#).

impact within its operations and beyond. For example, the bonds proceeds helped fund Visa's new global headquarters building in San Francisco which is projected to achieve LEED Gold certification and to be Energy Star certified, which recognise high standards in energy efficiency and sustainability.



Data: MSCI, 2025

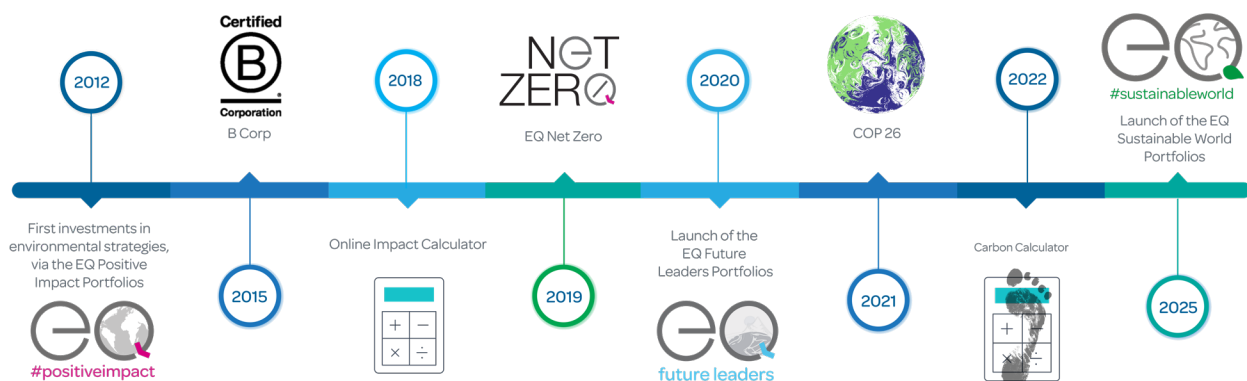


Illustrative positive impact associated with owning £1 million of the EQ Vision Sustainable MPS Balanced portfolio in 2022:



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

Sustainability expertise



Find out more

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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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