

Fact Sheet

First Quarter, 2023

International Equity Strategy

Boston Common's International Equity Strategy invests in a diversified portfolio of high-quality companies with sound governance and sustainable business models selling into growing end markets. The strategy's financial and ESG quality bias seeks capital preservation in down markets and long-term outperformance vs. the benchmark.

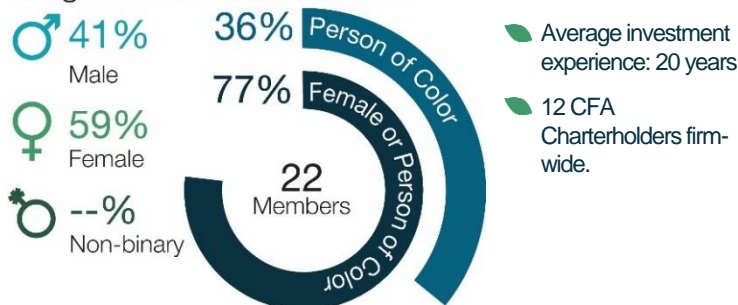
Firm Overview

Boston Common Asset Management (BCAM) is an independent, women-led, and majority women- and employee-owned firm with a dual mandate to generate competitive returns and positive social & environmental impacts. An active, ESG-integrated, global equity investment manager and leader in shareowner engagement since 2003, BCAM challenges companies across industries to devote resources and innovation toward social equity and earth renewal. BCAM is headquartered in Boston, with offices in San Francisco. The company's investment strategies totaled \$5.0 billion in assets as of March 31, 2023.

ESG-Integrated Investment Team

Boston Common's seasoned ESG-integrated Investment team seeks innovative companies offering attractive, risk-adjusted, long-term returns. The team uses an active shareowner engagement approach that targets improvements in corporate policies, processes, and products.

Integrated Investment Team



Portfolio Construction Team



Matt Zalosh, CFA

- 27 years experience
- With BCAM since 2004



Praveen Abichandani, CFA

- 31 years experience
- With BCAM since 2005



Corné Biemans

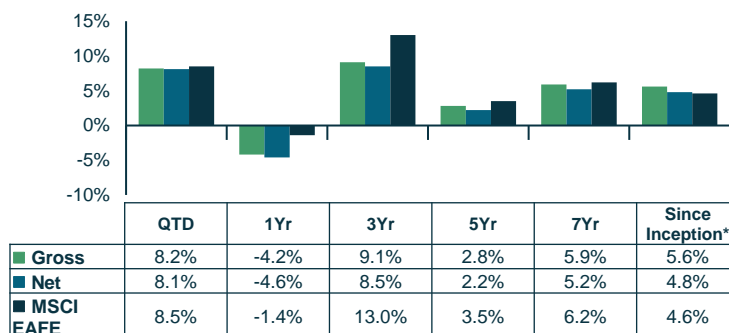
- 33 years experience
- With BCAM since 2012

Portfolio Thematic Exposure

Impact Investing Theme	Solutions	Exposure	Total	Company Ex.
Recycling/Efficiency	4.1%	10.2%	14.3%	Schneider Electric
Access to Health	10.3%	7.5%	17.8%	Hoya
Renewable Energy	3.1%	6.3%	9.4%	Orsted
Edu. & Comm. Empowerment	1.4%	5.3%	6.7%	Yamaha
Sustainable & Inclusive Finance	1.2%	17.9%	19.1%	Bank Rakyat
Community Investing	0.6%	8.4%	9.0%	Mirvac
Organic/Healthier Products	1.7%	10.8%	12.6%	Croda
Sustainable Transportation	2.1%	5.0%	7.2%	Shimano
Water Quality & Waste Mgmt	1.5%	1.3%	2.8%	Kurita Water

PORTFOLIO TOTAL 26.0% 72.8% 98.8%

Performance



Annual Returns

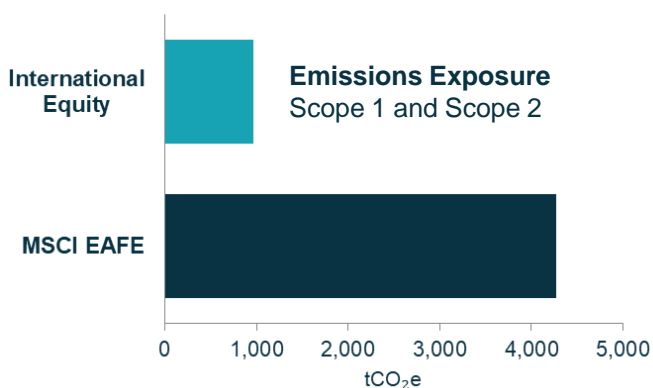
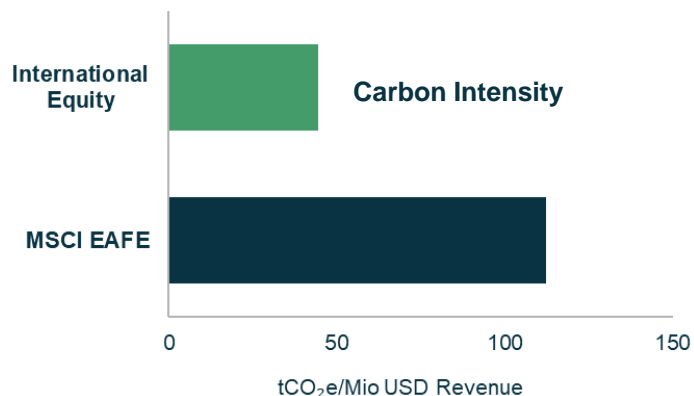
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Gross	8.2%	-22.3%	4.5%	19.6%	25.2%	-12.9%	27.5%	0.3%	-1.0%	-5.3%
Net	8.2%	-22.7%	3.9%	18.8%	24.4%	-13.5%	26.6%	-0.5%	-1.7%	-5.9%
MSCI EAFE	8.5%	-14.5%	11.3%	7.8%	22.0%	-13.8%	25.0%	1.0%	-0.8%	-4.9%

Strategy Details

Benchmark	MSCI EAFE
Inception Date	December 31, 2004
Strategy Assets	\$2.0B
Holdings	50-70
Target Tracking Error	3-4%
Annual Turnover	20-30%
Time Horizon	3-5 years
Vehicles	Separate Accounts, Commingled & Mutual Fund, Model Delivery

Portfolio Carbon Footprint²

Boston Common is a member of the Partnership for Carbon Accounting Financials (PCAF), a global, industry-led initiative to measure and disclose portfolio GHG emissions. All strategies are aligned within the range of a 1.5 – 2 degrees scenario analysis through 2050.



Sustainable Investment Strategies

	Equity Strategy	Benchmark	AUM	Inception Date	Vehicle Options
<ul style="list-style-type: none"> ✓ Active management ✓ Comprehensive ESG integration, analysis, & guidelines ✓ Active ownership & shareholder engagement <p>Customized Solutions Available</p>	International*	MSCI EAFE	2.0B	12/04	Separate Account, 3c-1 Fund, ADR, Mutual Fund
	All Country International	MSCI ACWIxUS	545M	12/10	Separate Account, 3c-1 Fund, ADR, Mutual Fund**
	Emerging Markets*	MSCI EM	370M	12/12	Separate Account, 3c-1 Fund, Mutual Fund
	US Value	Russell 1000 Value	721M	12/02	Separate Account, Mutual Fund♦
	US Core	S&P 500	580M	12/02	Separate Account, Mutual Fund
	Global Impact	MSCI ACWI	719M	9/18	Separate Account, 3c-1 Fund, ADR, Mutual Fund**

As of 3/31/2023. All investments involve risk, including the risk of losing principal. *Includes faith-based assets. **Subadvised by Boston Common. ♦ Launching in 2023.

Shareowner Engagement Pillars



Climate Change & Earth Renewal



Inclusion & Empowerment



Health & Community Well-being

Company Engagement Spotlight

We had dialogues with Essity and Mondi on certification and full traceability of sustainable wood fiber and encouraged more explicit integration of human rights in combatting deforestation.



¹The Sustainable Development Goals were adopted by the Member States of the United Nations by resolution A/RES/70/1 of the General Assembly of 25 September 2015. ²ISS Climate Impact Assessment defines portfolio carbon footprint using the position ownership ratio, which is the aggregated weight per position in the portfolio calculated by aggregated position value divided by the total analysis value. The resulting aggregated position value is then divided by the Market Cap or AEV (Adjusted Enterprise Value, defined as "total debt plus market capitalization"). Data Source: ISS. ISS is an independent company owned by entities affiliated with Genstar Capital ("Genstar"). The information in this document should not be considered a recommendation to buy or sell any security. The information in this document should not be considered a recommendation to buy or sell any security. The MSCI (Net) EAFE Index is a free-float adjusted market capitalization index that is designed to measure developed market equity performance in developed markets as determined by MSCI, excluding the U.S. and Canada. Indices are unmanaged and do not incur management fees, transaction costs, or other expenses associated with separately managed accounts. Boston Common claims compliance with Global Investment Performance Standards (GIPS®). For a full listing of Boston Common's composites and to request a GIPS® Compliant presentation, please call the Compliance Department. © 2021. May not be duplicated without the consent of Boston Common Asset Management, LLC; 200 State Street; 7th Floor; Boston, MA 02109

