

Fact Sheet

First Quarter, 2023

Global Impact Equity Strategy

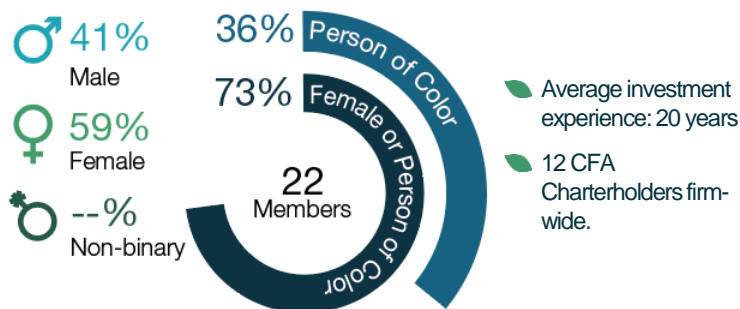
Boston Common's Global Impact Equity strategy seeks long term capital appreciation by investing in impact investment themes such as Inclusive Finance, Sustainable Transport, Eco Efficiency, and Renewable Energy. The result is a high-conviction portfolio of high impact companies whose products & services can facilitate the transition to a just and sustainable world.

Firm Overview

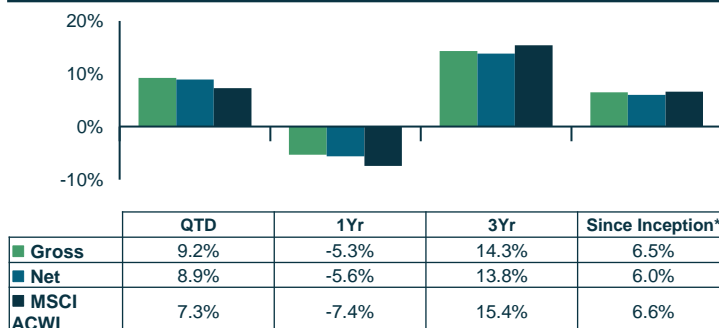
Boston Common Asset Management (BCAM) is an independent, women-led, and majority women- and employee-owned firm with a dual mandate to generate competitive returns and positive social & environmental impacts. An active, ESG-integrated, global equity investment manager and leader in shareowner engagement 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.



Performance



Annual Returns

	2023	2022	2021	2020	2019	2018
Gross	9.2%	-24.6%	12.9%	25.8%	27.8%	-11.3%
Net	8.9%	-24.7%	12.4%	25.0%	27.1%	-11.4%
MSCI ACWI	7.3%	-18.4%	18.5%	16.3%	26.6%	-12.8%

Strategy Details

Benchmark	MSCI ACWI
Inception Date	September 30, 2018
Strategy Assets	\$719M
Holdings	40-60
Target Tracking Error	3-6%
Annual Turnover	20-30%
Time Horizon	3-5 years
Vehicles	Separate Accounts, Commingled, Model Delivery

Portfolio Construction Team



Corné Biemans

- 33 years experience
- With BCAM since 2012



Matt Zalosh, CFA

- 27 years experience
- With BCAM since 2004



Praveen Abichandani, CFA

- 31 years experience
- With BCAM since 2005



Liz Su, CFA

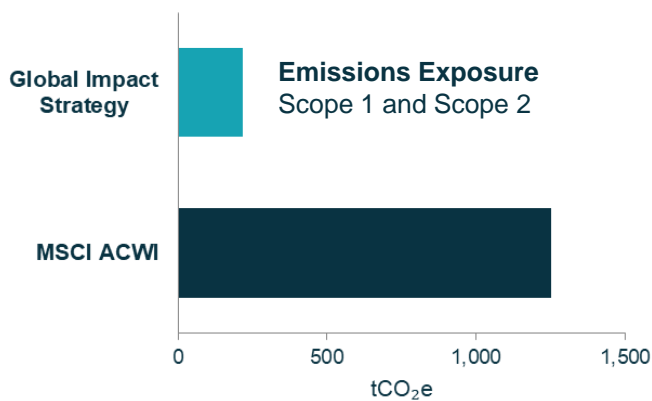
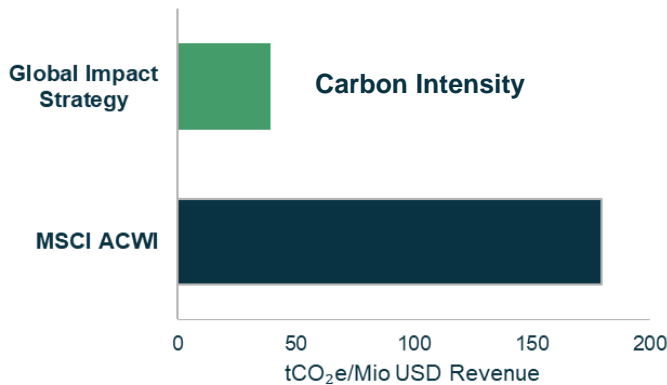
- 21 years experience
- Strategy PM since 2014

Portfolio Thematic Exposure

Impact Investing Theme	Solutions	Exposure	Total	Company Ex.
Recycling/Efficiency	14.7%	10.6%	25.2%	Hannon Armstrong
Access to Health	11.1%	2.0%	13.1%	CSL
Renewable Energy	6.6%	2.2%	8.8%	First Solar
Edu. & Comm. Empowerment	4.0%	0.0%	4.0%	Adobe
Sustainable & Inclusive Finance	7.3%	4.3%	11.6%	Intuit
Community Investing	4.6%	1.8%	6.3%	TopBuild
Organic/Healthier Products	10.6%	3.5%	14.1%	Croda
Sustainable Transportation	4.9%	1.5%	6.4%	Shimano
Water Quality & Waste Mgmt	9.3%	1.1%	10.4%	TOMRA
PORTFOLIO TOTAL	73.1%	26.9%	100.0%	

Portfolio Carbon Footprint

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 03/31/2023. 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

Carrier Global made a public commitment to SBTi and commitment to disclose Scope 3 emissions by the end of 2023.

Wabtec committed to providing enhanced future disclosure and additional governance mechanisms to ensure Wabtec continues to transition its business to a decarbonized future using a worker- & community-centered approach.



¹ The 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. ISS Climate Impact Assessment defines portfolio the 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. All data as of reporting date: March 31, 2020. 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 Morgan Stanley Capital International All Country World Index is a free-float adjusted, market capitalization-weighted index of the largest publicly traded companies listed on the exchanges of the developed and emerging market countries around the world. 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 at 617-720-5557. © 2021 May not be duplicated without the consent of Boston Common Asset Management, LLC; 200 State Street; 7th Floor; Boston, MA 02109 BostonCommonAsset.com

