

# Fact Sheet

Second Quarter, 2023



## All Country International Equity Strategy

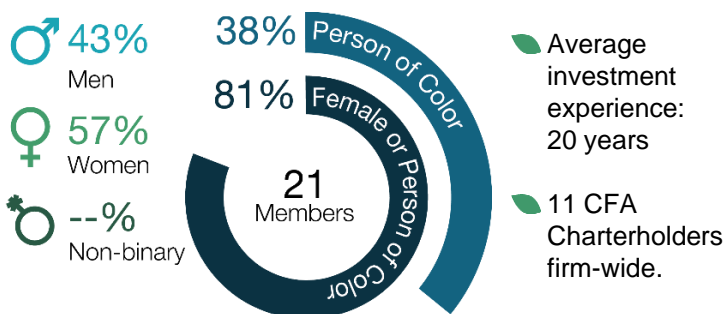
Boston Common's All Country International Equity invests in a diversified portfolio of high-quality companies with sound governance and sustainable business models selling into growing end markets.

### Firm Overview

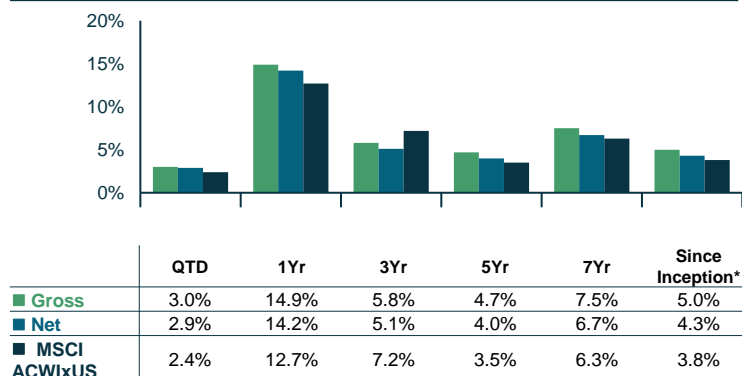
Boston Common Asset Management (BCAM) is an independent, women-led, and majority women- and employee-owned firm with a dual mandate to generate competitive returns and positive social & environmental impacts. An active, ESG-integrated, global equity investment manager and leader in shareowner engagement since 2003, BCAM challenges companies across industries to devote resources and innovation toward social equity and earth renewal. BCAM is headquartered in Boston. The company's investment strategies totaled \$5 billion in assets as of June 30, 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	2017	2016	2015	2014
Gross	11.2%	-20.1%	0.3%	26.3%	25.4%	-12.3%	31.5%	1.0%	-4.7%	-1.8%
Net	10.8%	-20.5%	-0.4%	25.4%	24.5%	-13.0%	30.5%	0.1%	-5.4%	-2.5%
MSCI ACWIxUS	9.5%	-16.0%	7.8%	10.7%	21.5%	-14.2%	27.2%	4.5%	-5.7%	-3.9%

### Strategy Details

Benchmark	MSCI ACWIxUS
Inception Date	December 31, 2010
Strategy Assets	\$520.2 Million
Holdings	60-75
Target Tracking Error	3-4%
Annual Turnover	20-30%
Time Horizon	3-5 years
Vehicles	Separate Accounts, Commingled & Mutual Fund, Model Delivery

### 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

### Engagement Pillars Breakdown in Portfolio



Climate Change & Earth Renewal



Inclusion & Empowerment

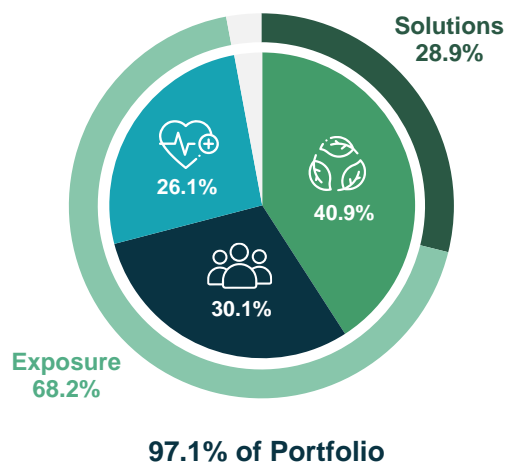


Health & Community Well-being

#### Key:

**Solutions** – companies where more than 50% of revenues are derived from solutions activities.

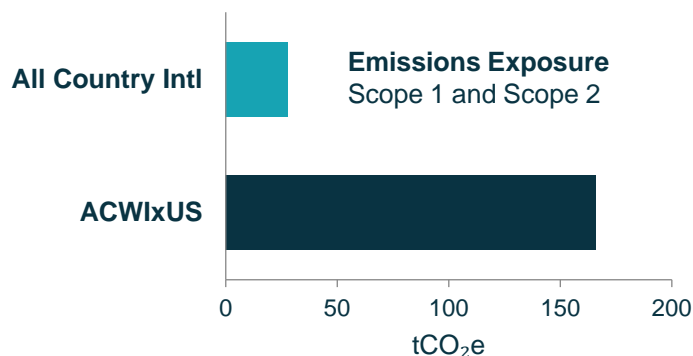
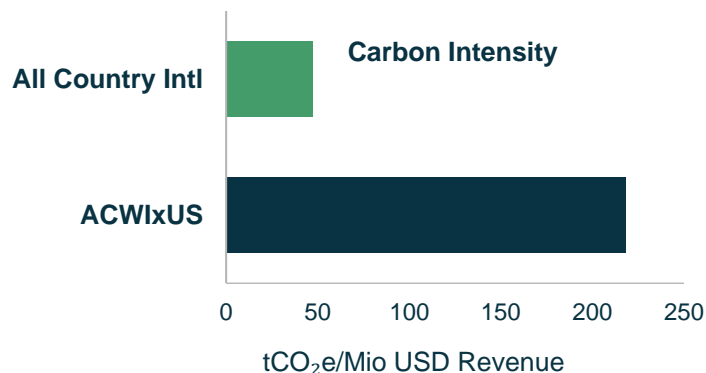
**Exposure** – companies where less than 50% of revenues are derived from solutions activities.



Source: APX Advent Portfolio Exchange. Past performance does not guarantee future results. All investments involve risk, including the risk of losing principal. Composite returns are presented in U.S. dollars, net of transaction costs, management fees and withholding taxes, with interest and dividends accrued. Returns for periods greater than one year are annualized. \*Represents the absolute percentage of Class A employee owners, which account for 85% total ownership of the firm. Class B shares are held by a single, private outside entity and represent 15% ownership of the firm, as of 2/1/2021.

## Portfolio Carbon Footprint<sup>1</sup>

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.



## Thematic Breakdown as % of Equity



## Sustainable Investment Strategies

	Equity Strategy	Benchmark	AUM	Inception Date	Vehicle Options
✓ Active management	<b>International*</b>	MSCI EAFE	2.0B	12/04	Separate Account, 3c-1 Fund, ADR, Mutual Fund
✓ Comprehensive ESG integration, analysis, & guidelines	<b>All Country International</b>	MSCI ACWixUS	520M	12/10	Separate Account, 3c-1 Fund, ADR, Mutual Fund**
✓ Active ownership & shareholder engagement	<b>Emerging Markets*</b>	MSCI EM	387M	12/12	Separate Account, 3c-1 Fund, Mutual Fund
Customized Solutions Available	<b>US Value</b>	Russell 1000 Value	690M	12/02	Separate Account, Mutual Fund♦
	<b>US Core</b>	S&P 500	580M	12/02	Separate Account, Mutual Fund
	<b>Global Impact</b>	MSCI ACWI	719M	9/18	Separate Account, 3c-1 Fund, ADR, Mutual Fund**

As of 6/30/2023. All investments involve risk, including the risk of losing principal. \*Includes faith-based assets. \*\*Subadvised by Boston Common. ♦ Launching in 2023.

<sup>1</sup>Data Source: ISS ESG Climate Impact Assessment. \*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). A portfolio's Carbon Intensity is achieved by calculating the carbon intensity (Scope 1 + 2 Emissions / \$M Sales) for each portfolio company and calculating the weighted average by portfolio weight. All data as of reporting date: June 30, 2023. 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 excluding US Index is a free-float adjusted, market capitalization-weighted index of the largest publicly traded companies listed on the exchanges of developed and emerging market countries around the world, excluding U.S.-based companies. 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. © 2020. May not be duplicated without the consent of Boston Common Asset Management, LLC; 200 State Street; 7<sup>th</sup> Floor; Boston, MA 02109



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