

We agree with the overwhelming scientific data that human activity is contributing to a climate change, and we see the need for bold action on a global scale. Governments, corporations and individuals must respond to this growing threat. The need to meet the real and serious challenge inherent in climate change presents critical risks and investment opportunities across all asset classes. At this point in history, we anticipate a time of sweeping change.

Material climate change considerations are inherently part of our investment decision-making. Each investment team considers climate change integration according to its investment philosophy. To support our investment teams, we are committed to providing education on a growing set of climate data and transition scenario analysis tools.

Direct engagement is an integral part of our fundamental analysis across all asset classes. As a fiduciary and a good steward of our client's capital, we are unequivocally focused on all investment risks and opportunities, including climate. This means that we must regularly engage with issuers to assess their climate impact, policies and risks.