

Zurich, 3 May 2023

### **Twelve Capital's Impact Scores matter – Best-in-class rated companies outperform**

The key premise of Twelve Capital's Climate Transition strategy is that there is no path to net zero without addressing the funding gap. Currently less than half of climate finance flows are funded by the private sector. Hence, the conundrum is assessing how effectively and efficiently capital is in reality being committed to address the current budget deficit. This is what Twelve's impact scores measure.

This year, Twelve Capital rated 224 companies (the majority of the MSCI Financials). The survey suggests that beyond doing the right thing, best-in-class companies are citing improved branding, positive externalities, an improvement in their cost of capital (equity risk premium), better distribution/operating costs and enhanced capital efficiency.

Financial benefits are starting to materialise and impact scores deemed best-in-class rated companies are outperforming companies Twelve have deemed as worst-in-class.

Daniel King-Robinson, Head of Sustainable & Climate Investing at Twelve Capital comments: "The results of our 2<sup>nd</sup> Thought Leadership are compelling, especially given we have now broadened our scope of engagement and impact rankings towards the entire MSCI Financials."

Urs Ramseier, Executive Chairman of Twelve Capital, adds: "What this Thought Leadership clearly shows is capital reallocation towards net zero has significantly progressed, the pace of change needs to pick up and very importantly causality is starting to stack up into performance."

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### **About Twelve Capital**

Twelve Capital is an independent investment manager specialising in insurance investments for institutional clients. Its investment expertise covers the entire balance sheet of insurance companies, including Insurance Bonds, Insurance Private Debt, Catastrophe Bonds, Private Insurance-Linked Securities and Equity. The firm also structures Multi Asset portfolios. It was founded in October 2010 and is majority-owned by its employees. It has offices in Zurich, London and Munich.

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