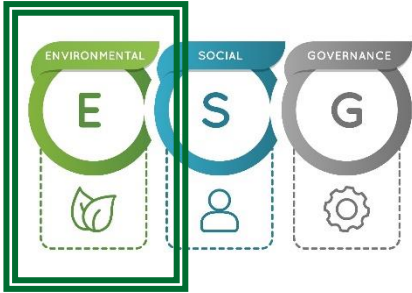


# Twelve Capital - Climate Transition Strategy



As an insurance investment specialist Twelve Capital has a strong commitment to ESG and Sustainability throughout its strategies. The Climate Transition Equity Strategy in particular focusses on the Environmental aspects of climate sustainability while also considering social and governance aspects.

## The financial industry is paramount in addressing the funding gap

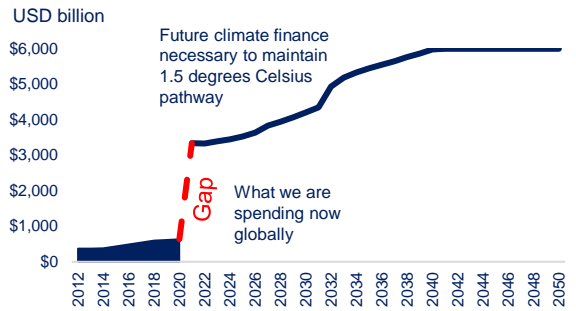
Globally there is a huge investment gap to tackle climate change.



Mobilizing the private sector is paramount and financial institutions need to step in.

They are key for a net-zero economy, as companies need funding and insurance to manage risks from climate change.

## Climate Change – Funding Gap



Source: The Climate Policy Initiative, "Landscape of Climate Finance 2021"

## Climate Transition Strategy in detail

Twelve Capital takes responsibility and aims to contribute by investing in companies that are financing the transition.

The Strategy's investment philosophy is to invest in companies which show clear evidence of steering / reallocating their capital (both on the asset and liability side) to low carbon, climate resilient activities.



## The market opportunity

Our focus on ESG is impactful and a major driver of underlying performance.

The "E" matters and is supposed to enhance performance. Environmental leadership improves brand recognition, helps to reduce costs, reduces regulatory interventions and may improve returns by allocating capital into the right areas.

Climate Regulation is gathering pace and sets the precedent for asset rotation and capital flow into ESG and Sustainable Assets.

## 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, including Insurance Bonds, Insurance Private Debt, Catastrophe Bonds, Private Insurance-Linked Securities and Equity. It also composes portfolios of its Best Ideas. 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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