

Sustainability-Related Information – Virgin Money Climate Change Fund



This document gives you sustainability-related information about this fund. You should read it alongside the Key Investor Information – which covers the aim of the fund, as well as important info like risk, past performance, and charges. Sustainability is about activities or products that aim to improve things environmentally or socially. Our sustainability-related info is about how this fund considers people and the planet in deciding what to invest in over the long term.

Virgin Money Climate Change Fund

Accumulation Units: ISIN GB00B29KGH36 GBP

This fund is managed by Virgin Money Unit Trust Managers Limited. Our registered office is Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL.

Sustainability label

The Financial Conduct Authority (FCA) introduced sustainability investment labels to help investors find products that have a specific sustainability goal. Funds that meet high sustainability standards can qualify for a label.

This fund doesn't have a UK sustainable investment label because it doesn't meet the standards for having a label. However, it does have sustainability characteristics which are important to the fund. There's more on that in the next section.

Sustainability approach

The fund's sustainability characteristics comes from investing in companies aiming to provide solutions to address climate/environmental issues or are considered environmental leaders in their field. The fund invests in the shares of a small number of these solution providers and leaders from around the world (35-45). They're hand-picked by our Investment Adviser ([abrdn](#)). Each company must also show they're well run and not in our excluded list.

Solution providers support the transition to a low carbon economy, the development of sustainability infrastructure/transport and resource efficiency. Leaders are those leading in their industry in reducing carbon emissions, waste or increasing resource efficiency. Typically, more than 80% of the fund is invested in solution providers.

Under the fund's active ownership principles, abrdn talks to these companies and uses investor rights such as voting, to influence positive change for the climate/environment.

If a company stops meeting our criteria, we'll aim to sell our shares in the company as soon as possible and normally within 3 months.

Excluded companies

Regardless of whether companies are leaders in their industry, the fund doesn't invest in:

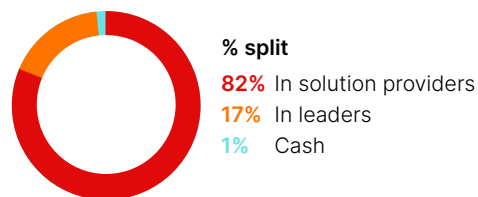
- **Tobacco** – companies with over 10% of their revenue from tobacco manufacturing or distribution.
- **Fossil fuel** – companies involved in the extraction or processing of fossil fuels (coal, oil and gas).
- **Controversial weapons** – companies involved in the manufacture or distribution of controversial weapons such as cluster munitions.
- **Non-complying companies** – companies not complying with the UN Global Compact principles on human rights, labour, the environment, and anti-corruption.
- **ESG laggards** – companies with a low **Environmental, Social and Governance** score of 3 or less. This is an independent measure of a company's management of financial risks and opportunities related to ESG considerations.

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Sustainability metrics

We regularly check how the fund is doing against these criteria. For comparisons against the benchmark, we use info supplied by an independent data provider called MSCI.

1. Proportion of solution providers



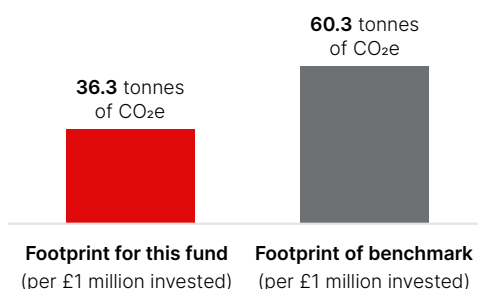
What it means

A high percentage of solution providers is good. 82% shows we're focusing on solution providers.

Percentages calculated using company value and relative value of holdings in the fund.

2. Carbon emissions

Relative carbon dioxide (CO₂) footprint



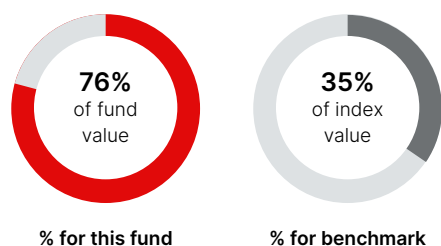
What it means

Low is good. Shows that the companies in the fund have overall lower carbon emissions than the benchmark.

The benchmark is the MSCI All Countries World Index. This index represents the performance of hundreds of shares from around the world. The MSCI calculated footprint measures the total annual Scope 1 and 2 carbon emissions (reported or estimated) associated with £1 million invested in the fund. CO₂e converted to £ from \$ using 1.2857 exchange rate on 31 July 2024. It is calculated as the sum of companies' Scope 1+2 carbon emissions weighted by the most recently available company value and by the weight of companies in the fund.

3. % of sustainable companies

Amount invested in companies that meet sustainable criteria



What it means

Higher is better. The fund invests more in companies that are considered a sustainable investment, compared to the benchmark.

The benchmark is the MSCI All Countries World Index. This index represents the performance of hundreds of shares from around the world. The MSCI calculated percentage of the fund's value in companies that meet all the criteria to be considered a sustainable investment under Sustainable Finance Disclosure Regulation - Article 2(17). Based on MSCI's interpretation of the three building blocks: good governance practices, do no significant harm, and positive contribution to environmental or social objectives.

More information:

Head to our fund prospectus virginmoney.com/investments/existing-customers/prospectus for more sustainability-related information.

For Key Investor Information, the latest fund performance and all other info, head to virginmoney.com/investments/existing-customers/