



HILLINGDON
LONDON



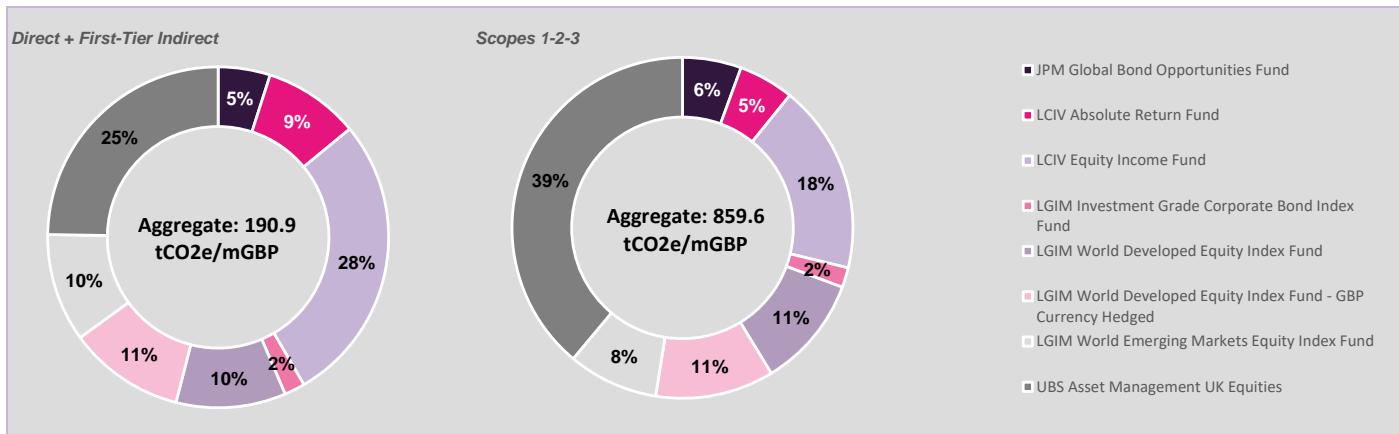
London CIV Climate Analytics

05 December 2022

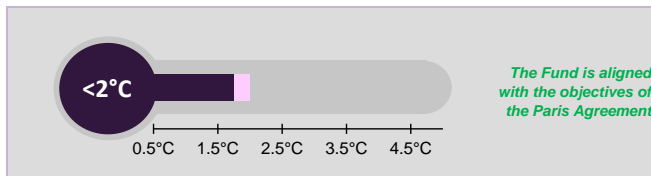
Climate Risk Dashboard

We are pleased to present the London CIV Climate Risk Dashboard for the **London Borough of Hillingdon Pension Fund**. The Climate Risk Dashboard provides an overview of key forward and backward-looking climate performance metrics calculated by London CIV. For more detailed information, please consult the sub-fund level reports.

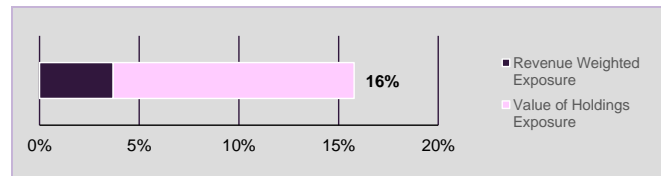
Carbon Intensity (tCO2e/mGBP)



Implicit Temperature (°C)



Fossil Fuel Exposure (%)



Climate Risk Dashboard

Fund-level Summary (1)

	Coverage (%)	Direct + First-Tier Indirect C/V (tCO2e/mGBP)	Scopes 1-2-3 C/V (tCO2e/mGBP)	Fossil Fuel Exposure (%)	Implicit Temperature (°C)
JPM Global Bond Opportunities Fund		193	981	5.3%	<1.75°C
<i>Bloomberg Global Aggregate Corporate Total Return Index</i>	41.3%	0	0	0.0%	
LCIV Absolute Return Fund		295	767	0.0%	>3°C
<i>MSCI World</i>	27.3%	126	601	2.9%	<3°C
LCIV Equity Income Fund		205	601	6.2%	<2°C
<i>MSCI World</i>	82.9%	126	601	2.9%	<3°C
LGIM Investment Grade Corporate Bond Index Fund		132	573	1.6%	<1.75°C
<i>MSCI ACWI</i>	40.9%	148	664	2.9%	<3°C
LGIM World Developed Equity Index Fund		127	584	2.8%	<3°C
<i>MSCI World</i>	83.3%	126	601	2.9%	<3°C
LGIM World Developed Equity Index Fund - GBP Currency Hedged		127	584	2.8%	<3°C
<i>MSCI World</i>	84.9%	126	601	2.9%	<3°C
LGIM World Emerging Markets Equity Index Fund		302	1132	3.8%	<3°C
<i>MSCI Emerging Markets</i>	95.2%	298	1096	3.2%	>3°C
UBS Asset Management UK Equities		214	1518	2.9%	<3°C
<i>FTSE All-Share Index</i>	81.7%	197	1011	3.0%	<3°C

Disclaimer

This report is issued by London LGPS CIV Limited, trading as London CIV.

This report is for limited distribution and is issued by London CIV and no other person should rely upon the information contained within it. The outputs within this report have been calculated on the basis of holdings data (fund composition) provided by relevant fund managers. The holdings data has not been independently verified and London CIV does not accept responsibility for its accuracy or completeness. The views expressed in this report do not constitute investment or any other advice; and do not reflect the views of the fund managers.

The accuracy of the climate analytics reported is contingent upon the quality of the data available and the rigour of the analytical approaches employed in the measurement tools that are chosen. Companies continue to report their greenhouse gas emissions to varying degrees of quality and detail. Some disclosures are made in accordance with global reporting standards and verified by external parties, but others are fragmented and prone to errors. Global levels of corporate disclosure varies depending on national regulation, company size, geography, and industry. Climate impact and exposure metrics calculated by London CIV have all been developed in line with good practice, and with reference to the recommendations provided by established organisations such as the TCFD and the Greenhouse Gas Protocol. However, their degree of precision is not homogeneous. For all reported metrics, London CIV aims to be transparent on the limitations of the data used and the assumptions that underpin the measurement tools. London CIV is committed to consistently improving accuracy and coverage of climate analytics.

S&P Trucost Limited ("Trucost"), is an affiliate of S&P Global Market Intelligence. To the extent any Trucost data or information is modified in connection with this report, such modified data or information shall be solely for London CIV's purpose. Reproduction of any Trucost information, data or material in any form ("the Content") is prohibited except with the prior written permission of London CIV. Trucost, its affiliates and suppliers ("Content Providers") do not guarantee the accuracy, adequacy, completeness, timeliness or availability of any Content and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such Content. In no event shall Content Providers be liable for any damages, costs, expenses, legal fees, or losses (including lost income or lost profit and opportunity costs) in connection with any use of the Content. A reference to a particular investment or security, a rating or any observation concerning an investment that is part of the Content is not a recommendation to buy, sell or hold such investment or security, does not address the suitability of an investment or security and should not be relied on as investment advice.

If applicable, any index benchmark used is done so with the permission of the third party data provider, where the data usage is prohibited for any other purpose without the data provider's consent. This data is provided without any warranties of any kind, where no liability exists for the data provider and the issuer of this document.

No part of this material may be reproduced, stored in retrieval system or transmitted in any form or by any means, electronic, mechanical, recording or otherwise, without the prior written consent of London CIV.

London LGPS CIV Ltd. is a private limited company, registered in England and Wales, registered number 9136445. Should you require any further information regarding any aspect of your about this report, please contact our Client Service Team via e-mail (clientservice@londonciv.org.uk).