

**參賽編號**

F23017

**區域**

台灣

**類別**

氣候影響

**公司名稱**

Franklin Templeton

**旗艦基金名稱**

Templeton Global Climate Change Fund

**旗艦基金 ISIN 代碼**

LU002987341

**資料截至季末日**

30/06/2021

**基金規模 (包括所有類別)**

9億5百萬歐元(2021年6月30日)

**該基金策略投資組合經理數量**

4

**該基金策略分析師數量**

35

**該基金策略是否已獲歐盟永續財務揭露規範 (SFDR)符合批准**

YES, FTIF-Templeton Global Climate Change Fund classed as Article 9 under SFDR.

**支柱能力1：投資策略**

1.

投資風格一致性：何者在任何條件與狀況下，對維持投資風格一致性負有最終責任。請選擇最接近的選項：

本策略的首席投資組合經理 (The lead portfolio manager/s of this strategy)

2.

投資風格一致性：若投資風格偏離，對於要負起確保風格一致的最終負責人而言，是否需承擔實質負面後果？

是的，有重大後果，對最終責任人有包括獎金減少、晉升凍結和/或具體財務後果 (Yes, there are material consequences, including bonus reduction, promotion freeze and/or specific financial consequences on the ultimately responsible individual)

### 3. 您是否將ESG 視作投資/撤資的重要影響？

是的 (Yes)

#### 環境

50

#### 社會

25

#### 公司治理

25

### 4. ESG 納入投資流程 [v]：ESG 信息是否應用於投資產品的投資流程或盡職治理活動？

是 (Yes)

#### 已選：是

\*投資產品的合規性介紹了包括對投資過程或盡職治理活動中使用的 ESG 信息來源和類型的描述 (The investment product's compliant presentation includes a description of the sources and types of ESG information used in the investment process or stewardship activities)

\*作為投資經理，我們努力評估所使用的ESG資訊的可靠性，包括以下內容: (As investment managers, we allocate efforts to evaluate the reliability of the ESG information used, including the following:)

#### 已選：作為投資經理，我們努力評估所使用的ESG資訊的可靠性，包括以下內容:

\*對被投資方報告或 ESG 數據提供商提供的信息進行獨立評估 (independent evaluation of information reported by investees or provided by ESG data providers)

\*評估數據的準確性和完整性，以確定哪些來源和類型的 ESG 信息該應用在投資流程中 (evaluation of the accuracy or completeness of a dataset when determining the sources and types of ESG information that will be used in the investment process)

\*評估某些特定數據集的不確定性可能對投資決策帶來的影響 (evaluation of how inherent uncertainty in specific data sets might affect investment decisions)

\*建立數據質量監測和控制 (establishment of data quality monitoring and controls)

### 5. 您的旗艦基金是否已獲批准或符合歐盟永續財務揭露規範 (SFDR)？

是的，我們的基金符合 SFDR – 第 9 條：產品具備永續投資的目標，並且我們的投資活動針對： (Yes, our fund is aligned with the SFDR – Article 9: products targeting sustainable investments as an objective, and our investment activities are targeted at:)

**已選：是的，我們的基金符合 SFDR – 第 9**

**條：產品具備永續投資的目標，並且我們的投資活動針對：**

- \*那些有助於實現環境目標，例如能源、可再生能源、原材料、水和土地的使用、廢物的產生、溫室氣體排放等。(That contributes to an environmental objective, such as the use of energy, renewable energy, raw materials, water and land, the production of waste, greenhouse gas emissions, etc.)
- \*那些有助於實現社會目標，尤其是解決不平等或促進社會凝聚力、社會融合、勞資關係等的投資。(That contributes to a social objective, particularly an investment tackling inequality or fostering social cohesion, social integration, labor relations, etc.)
- \*遵循良好的治理實踐，尤其是健全的管理結構、員工關係等。(That follow good governance practices, particularly sound management structures, employee relations, etc.)
- \*不會造成重大傷害 (Do no significant harm)
- \*至少有一個綠色收入來源 (That has at least one stream of green revenue)
- \*從事至少一項與環境相關的永續發展目標 (That engage in at least one Environmental related SDG)
- \*從事至少一項與社會相關的永續發展目標 (That encounter in at least one Social related SDG)
- \*進行主要不利影響 ( PAI ) 篩選 (That does PAI screening)
- \*遵守國際規範，如國際勞工組織公約或經合組織指導方針 (That abide by International norms such as the ILO Conventions or OECD Guidelines)
- \*與聯合國全球契約保持一致 (That is aligned with the UNGC)

**6. 您在多大程度上考慮了主要不利影響 (PAI) ?**

- \*是的，我們考慮了投資決策對可持續性因素的主要不利影響，無論是重大的還是可能是重大的影響 (Yes, we consider principal adverse impacts, whether material or likely to be material, of investment decisions on sustainability factors)
- \*我們整合了投資流程，包括在我們的盡職調查流程中，考慮到主要不利影響以及相關財務風險和相關永續性風險等 (We integrate with our processes, including in our due diligence processes, the procedures for considering the principal adverse impacts alongside the relevant financial risks and relevant sustainability risks)
- \*我們有使用不利永續發展的因素作為指標，這些因素是對永續性（無論是環境還是社會）產生負面影響，與投資決策相關的因素 (We use indicators as adverse sustainability factors which have a negative effect on sustainability, whether environmental or social-related ones, which are linked to investment decisions)
- \*我們評估的環境關鍵指標包括： (We assess Environmental KPIs, including: )
- \*我們評估的社會關鍵指標包括： (We assess Social KPIs, including: )
- \*我們評估的治理關鍵指標包括： (We assess Governance KPIs, including: )

**已選：我們評估的環境關鍵指標包括：**

- \*空氣排放 (Air Emissions)
- \*能源管理 (Energy Management)
- \*環境管理 (Environmental Management)
- \*棲息地保護 (Habitat Protection)
- \*廢物管理 (Waste Management)
- \*水資源管理 (Water Management)

### 已選：我們評估的社會關鍵指標包括

- \*人力資本 – 多元化 (Human Capital-Diversity)
- \*人力資本 – 人權 ( Human Capital -Human Rights)
- \*人力資本 – 安全與健康 ( Human Capital-Safety & Health)
- \*供應鏈管理 (Supply Chain Management)

### 已選：我們評估的治理關鍵指標包括：

- \*管理層和董事會 (Management & Boar)
- \*其他可能適用的關鍵指標 (Other KPIs that may apply)

### 7. 您的策略是否符合氣候相關財務揭露工作小組 ( TCFD ) 的建議？

是的 (Yes)

#### I. 治理：如何圍繞與氣候相關的風險和機遇來設計治理？

Templeton Global Equity Group’s (TGEG) custom sustainability voting guidelines reflect what we believe to be good corporate governance and behavior on several issues pertaining to board of directors, management and director compensation, changes to capital structure, environmental and social issues, governance matters, proxy access, and global corporate governance. Analysts receive in-depth analysis and voting recommendations, which includes analysis on material ESG issues that may affect our voting decisions. This improves analysts’ ability to identify cases where management and the board have not demonstrated adequate efforts to mitigate material environmental or social risks, have engaged in inappropriate or illegal conduct, or have failed to adequately address current or emergent risks that threaten shareholder value. TGEG’s votes on shareholder proposals help to send a message on the need for a change in policies, disclosures, or related aspects of a company’s business, or to provide support for the company’s current practices. We will generally vote for proposals that seek standardized reporting, or that request information regarding an issuer’s adoption of, or adherence to, relevant norms, standards, codes of conduct, or universally recognized international initiatives to promote disclosure and transparency. Corporate engagement is a critical part of our process and a key responsibility as investors and fiduciaries. We partner with management to develop best practices and set actionable, measurable goals to help companies improve sustainability and responsibility. For example, a priority for the climate change strategy is to monitor and engage with companies to push for greater factoring of climate change risk and opportunities into the business model and encourage companies to adopt climate disclosure and governance practices recommended by the Task Force on Climate-related Financial Disclosures (TCFD).

- Disclosure on how climate change is incorporated into governance, strategy, and risk management
- Disclosure of metrics and targets used to assess and manage risks
- Conduct and disclose

- Cast votes supporting these initiatives Our size and long-term holding period are key benefits for the strategy. We foster strong relationships with management, and as we are typically a top holder, they tend to be eager to hold meetings and hear our views to promote shareholder value.

#### II. 策略：策略如何解決氣候相關風險和機遇對貴公司業務、方法和財務規劃的實際和潛在影響？

The Fund seeks to invest in companies that are good stewards of their impact on social and environmental development. Environmental, social and governance (ESG) issues are considered alongside traditional financial measures to identify responsible and effective stewards of capital and provide a more comprehensive view of the longer-term value, risk and sustainable return potential of an investment. Analysts conduct in-depth analysis to find the companies well-positioned for the low carbon transition with substantial upside potential and limited downside risk. • Solution providers: (>50% of net assets) companies that derive more than 50% of revenues (or alternative metric such as assets) from products and services that directly or indirectly reduce global emissions, improve resource efficiency, and/or protect against the physical consequences of climate change. Factors driving security selection include current and forecasted percent of revenues and profits from solutions, a company's net impact on greenhouse gas emissions and resource usage and its governance of the opportunities arising from the low carbon transition.

• Transitioning companies: (<50% of net assets) companies that have moderate to high emissions or resource intensity which are making industry-leading efforts to reduce them. Such companies will have below average projected carbon intensity as a result of historical greenhouse gas emissions reductions and quantitative reduction targets, or they will have above average projected solutions revenue. Factors driving security selection include our view on a company's ability to achieve carbon and resource intensity aligned with the long-term global warming targets of the Paris Climate Agreement, greenhouse gas emissions disclosure quality, exposure to climate mitigation and adaptation solutions and the company's governance of the risks and opportunities arising from the low carbon transition. • Resilient companies: (<50% of net assets) companies that have relatively low carbon and resource intensity. Such companies will have carbon or resource intensity in the bottom half of the broad global investment universe and less than 50% of revenues from solutions offerings. Factors driving security selection are the same as Transitioning companies.

### III. 風險管理：用於識別、評估和管理氣候相關風險的流程是什麼？

• Cast votes supporting these initiatives Our size and long-term holding period are key benefits for the strategy. We foster strong relationships with management, and as we are typically a top holder, they tend to be eager to hold meetings and hear our views to promote shareholder value.

Deep fundamental business analysis is the core of our investment process. We never invest in a company until we have built our own proprietary financial model and we take the time to really understand how the companies we research operate. We believe a rigorous approach to fundamental analysis, deep knowledge of companies and industries, engagement with management teams, and, ultimately, effective stock selection allows us to identify and evaluate ESG risks and opportunities. Informed by Franklin Templeton's ESG Sector Framework Guides and the Sustainability Accounting Standards Board (SASB) Standards, analysts identify ESG issues most likely to impact materially the operating performance or financial condition of a typical company in its industry group. Analysts evaluate material ESG issues that are relevant to the industry, market and company, and assess how they may affect the returns companies will earn on their business over our investment horizon. ESG issues evaluated include 1) how environmental criteria might affect a company's income and how the company is managing these risks, 2) how a company manages relationships with its employees, suppliers, customers and the communities where it operates and 3) how a company's oversight is structured, with added emphasis on climate transition. Some of these issues are relevant to all companies, such as corporate governance or labor management. Others are more relevant to an industry, country or specific location, such as the threat of rising sea levels and severe weather events to operations in coastal regions. We assign our own proprietary ESG scores to help calibrate risks and opportunities. Analysts rate their companies on E, S and G factors, and provide explanations and context for their ratings, which are incorporated into every company research report. Reports are stored in our research database, updated at least annually and tracked over time. This enhances our perspective across the universe and helps to address limitations of third party ratings - poor coverage and analysis of small-to-mid-cap stocks, and positive ESG momentum. The internal ESG assessment framework applied to all companies is aided by multiple external ESG research and data providers, including CDP, MSCI and Sustainalytics. ESG issues evaluated will include elements such as 1) environmental how a company manages its impact on the environment (energy use, climate change, waste, pollution, natural resource conservation), 2) Social - how a company manages relationships with its employees, suppliers, customers and the communities where it operates (human rights, labor). For solutions companies representing >50% of the portfolio, we favor companies with a high percent of revenues and profits from climate change mitigation and adaptation solutions, a significant reduction of greenhouse gas emissions and resource usage and good governance of the opportunities arising from the low carbon transition. For transitioning and resilient companies, we favor companies best able to achieve carbon and resource intensity aligned with the long-term global warming targets of the Paris Climate Agreement, good greenhouse gas emissions disclosure quality, good governance of the risks and opportunities arising from the low carbon transition, and growing exposure to climate mitigation and adaptation solutions.

**IV. 指標和目標：用於評估和管理相關氣候相關風險和機遇的主要指標和目標是什麼？**

The fund has the below exclusions: • Fossil fuel producers • Producers of controversial weapons • Tobacco (>5% of revenue) • Conventional weapon producers (>5% of revenue) • Nuclear power (>5% of revenue) • Coal power (>10% of revenue)\* • Violations of UN Global Compact Principles, international norms on human rights, labour rights, environment standards and anti-corruption statutes.\* The primary criteria for electric utilities is they must have carbon intensity aligned with a below 2° scenario, which is defined with a maximum gCO<sub>2</sub>/kWh that declines each year (max 429 gCO<sub>2</sub>/kWh in 2019 down to 315 in 2025, with further reductions following). We seek to build a portfolio well-positioned for the low carbon transition with substantial upside potential. Emphasizing upside potential and risk mitigation, the portfolio manager builds a diversified portfolio of 40 to 50 stocks aligned with global climate change goals through 1) investments in solutions to reduce greenhouse gas emissions, 2) through investments in companies committed to aligning their own self-decarbonization trajectory with the 1.5-degree scenario and 3) avoiding fossil fuel producers/asset stranding risk. The fund also seeks to invest in companies that are good stewards of their impact on social and environmental

#### 8. 您的旗艦基金是否符合聯合國可持續發展目標 (UNSDG) ?

是的 (Yes)

已選：是的 - 您的目標是實現哪些聯合國可持續發展目標？請選擇所有適用的選項。

- \*零飢餓 (Goal 2: Zero Hunger)
- \*清潔飲水與衛生設施 (Goal 6: Clean Water and Sanitation)
- \*經濟適用的清潔能源 (Goal 7: Affordable and Clean Energy)
- \*工業、創新與基礎建設 (Goal 9: Industry, Innovation, and Infrastructure)
- \*責任消費與生產 (Goal 12: Responsible Consumption and Production)
- \*氣候行動 (Goal 13: Climate Action)
- \*陸地生物 (Goal 15: Life on Land)

9. 您的倡議是否旨在創造環境影響？請選擇所有適用於以下環境主題的選項。

- \*能源效率 (Energy Efficiency)
- \*綠色建築 (Green Buildings)
- \* 再生能源 (Renewable Energy)
- \* 可持續農業 (Sustainable Agriculture)
- \* 可持續林業 (Sustainable Forestry)
- \*水資源 (Water)

10. 您的倡議是否旨在創造社會影響？請選擇所有適用於以下社會主題的內容。

- \*其他，請註明 (Others (please specify))

已選：其他，請註明您旨在創造社會影響的倡議

Within the investment process, we do consider - how a company manages relationships with its employees, suppliers, customers and the communities where it operates (human rights, labour standards, employee engagement, community relations, data protection and privacy, gender and diversity).

11. 您進行影響力投資的主要方法是什麼？請選擇所有適用於您的選項：

- \*我只投資 ( 即投資組合的 95-100% ) 於那些提供能夠產生正面、重要的、社會或環境結果的產品和服務的公司 (I invest solely (i.e., 95-100% of the portfolio) in companies that offer products and services that generate positive, material, social, or environmental outcomes)
- \*我尋找那些通過清潔技術實污染防治、綠色建築和可持續用水等等產生環境效益的公司和項目 (I look for companies and projects that produce environmental benefits through cleantech for pollution prevention, green building, sustainable water)
- \*我尋找比上述更多的可持續影響因素 (I look for more impact factors than the above)

## 12.

We believe a rigorous approach to fundamental analysis, deep knowledge of companies and industries, engagement with management teams, and, ultimately, effective stock selection allows us to identify and evaluate ESG risks and opportunities.

Informed by Franklin Templeton's ESG Sector Framework Guides and the Sustainability Accounting Standards Board (SASB) Standards, analysts identify ESG issues most likely to impact materially the operating performance or financial conditions.

## 13. 基金在截至 2021 年 6 月 30

日的過往三年內產生的主要社會或環境效益是什麼 ( 如果基金的業績記錄較短，請說明自成立以來的結果 )。最少150字，最多500字。

富蘭克林坦伯頓全球氣候變遷基金投資組合的碳強度(二氧化碳排放噸數/百萬美元營收)143.8、比MSCI AC世界指數200.5低了28%%，年化減碳目標-17.1%、是MSCI AC世界指數-6.8%的近三倍，基金在提供乾淨科技解決方案的公司占比73.5%、遠高於MSCI AC世界指數的34.1%，基金在揭露排放量的企業占比93.9%、高於MSCI AC世界指數的58.8%。隨著我們持續對低碳經濟目標的追求，預估2027年基金投組的碳足跡將減少73%，比MSCI AC世界指數低了46%。此外，根據富蘭克林坦伯頓獨家ESG評等(評等介於1(最佳)~5(最差))：本基金投資組合在環境評等1.9、社會評等2.5、公司治理評等2.6，都位於中間或中間偏低(較佳)的水準。本基金符合歐盟SFDR規範第九條(Article 9)具備永續投資目標的產品。