

Pella Global Generations PIE Fund Sustainability Summary

May 2026



Pella Monthly Sustainability Summary

This report provides a monthly summary of the Pella Global Generations Fund's key sustainability metrics. It should be read in conjunction with the [Monthly Fact Sheet](#), annual [Responsible Investing Report](#), and [Pella's Sustainability Disclosure](#).

Sustainability

Pella combines ESG requirements with negative screens and carbon intensity targets. Pella participates in all its investments' shareholder votes and takes an active approach to improve its investments' ESG credentials.

Exclusion Screen

Activity	Materiality*
Alcoholic beverages	0%
Animal welfare	0%
Correction facilities	0%
Deforestation	0%
Fossil fuel electricity generation	0% – thermal coal, 15% – gas
Fossil fuel extraction	0%
Gambling	0%
GMO seeds	0%
Pornography	0%
Tobacco and nicotine alternatives	0%
Uranium extraction	0%
Weapons	0%

*Materiality is measured as the percent of revenue generated by the activity

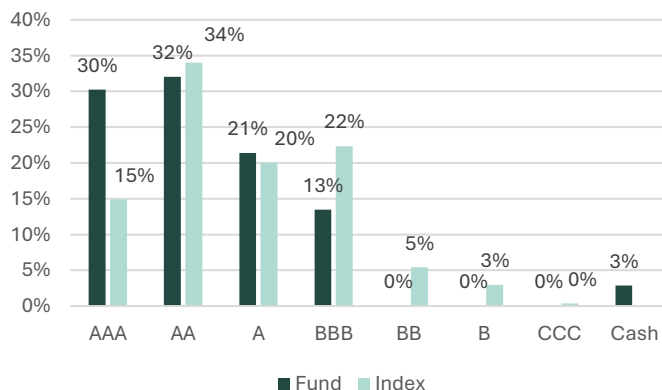
MSCI ESG Scores ⁽¹⁾

ESG scores	Pella	Benchmark
Environment	7.1	6.4
Social	5.0	5.0
Governance	6.8	5.8
Total	5.9	5.4

Source – Pella Funds Management using MSCI ESG data

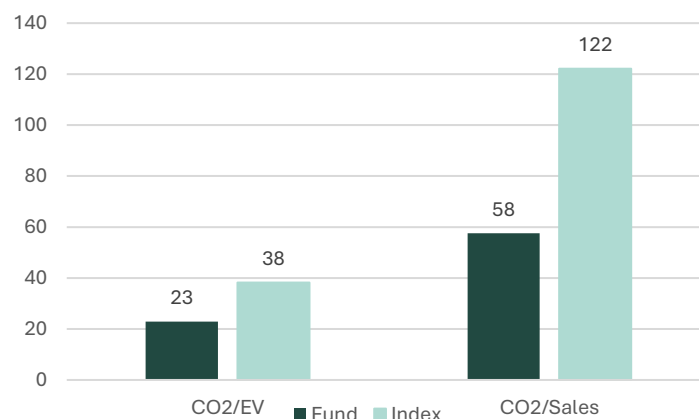
(1) Pella fund exposure is calculated excluding cash.

MSCI ESG Rating Distribution



Source – Pella Funds Management using MSCI ESG data

Carbon Intensity ^{(1), (2)}



Source – Pella Funds Management using MSCI ESG data

- Carbon intensity to sales = tonnes (mils) of CO₂ (scope 1 and 2) per US\$m of sales.
- Carbon intensity to EV = tonnes (mils) of CO₂ (scope 1 and 2) per US\$m of EV.

Key ESG Metrics ⁽¹⁾

Key ESG Metrics ⁽¹⁾	Pella	Benchmark
UNGC signatory	60%	45%
Regular environmental audits	31%	35%
SBTi committed	4%	2%
SBTi approved target	63%	52%
Water intensive operations	17%	11%
Workforce diversity programs	48%	30%
Labour policy	96%	94%
Females comprise >30% of Board	77%	71%

Source – Pella Funds Management using MSCI ESG data

(1) Pella fund exposure is calculated excluding cash.

Pella Portfolio Positive Impact Themes ^{(1), (2), (3)}

	0%	1-20%	20-50%	50-75%	75-100%	>20%
Cleaner energy	87%	4%	5%	0%	4%	9%
Conservation	98%	0%	0%	2%	0%	2%
Economic participation	95%	0%	5%	0%	0%	5%
Improved health	76%	0%	3%	0%	21%	24%
Inclusiveness	100%	0%	0%	0%	0%	0%
Safety	100%	0%	0%	0%	0%	0%
Total	59%	4%	10%	2%	25%	37%

Source – Pella Funds Management

- (1) Pella fund exposure is calculated excluding cash.
- (2) Pella identified six themes that generate positive outcomes for current or future generations at no cost to current or future generations and have several companies that are likely to satisfy Pella’s financial requirements.
- (3) Exposure to the positive impact themes is determined by Pella by estimating the revenue exposure band for each position to each positive impact theme.



Pella’s positive impact themes and SDG targets that relate to these themes

Themes	Related SDG Targets
Cleaner Energy	<ul style="list-style-type: none"> • SDG 7.2 – increase share of renewable energy. • SDG 7.3 – double global rate of improvement in energy efficiency.
Conservation	<ul style="list-style-type: none"> • SDG 3.9 – reduce number of deaths from hazardous chemicals and air, water and soil pollution. • SDG 6.4 – increase water efficiency. • SDG 7.3 – double global rate of improvement in energy efficiency. • SDG 8.4 – improve global resource efficiency in consumption and production. • SDG 15.2 – ensure the conservation, restoration and sustainable use of ecosystems. • SDG 15.b – encourage conservation of forests. • SDG 11.6 – reduce adverse environmental impact of cities including air quality and waste management.
Improved Health	<ul style="list-style-type: none"> • SDG 3.3 – end communicable diseases. • SDG 3.4- reduce premature mortality from non-communicable diseases and promote mental health & well-being. • SDG 3.8 – achieve universal health coverage.
Safety	<ul style="list-style-type: none"> • SDG 3.6 – halve number of deaths and injuries from road traffic. • SDG 3.9 – reduce number of deaths from hazardous chemicals and air, water and soil pollution. • SDG 6.1 – universal and equitable access to safe and affordable drinking water. • SDG 13.1 -strengthen resilience and adaptive capacity to climate-related hazards and natural disasters.
Inclusiveness	<ul style="list-style-type: none"> • SDG 4.3 – equal access for women and men to education. • SDG 4.4 – increase the number of youth and adults with relevant skills. • SDG 5.5 – women’s full and effective participation and equal opportunities for leadership. • SDG 8.5 – full and productive employment and decent work for all women and men, including young people and persons with disabilities. • SDG 8.6 – reduce the proportion of youth not in employment, education or training.
Economic Participation	<ul style="list-style-type: none"> • SDG 2.4 – sustainable food production systems and resilient agricultural practices. • SDG 2.c – ensure proper functioning of food commodity markets and their derivatives. • SDG 6.1 – universal and equitable access to safe and affordable drinking water. • SDG 7.1 – universal access to affordable, reliable and modern energy services. • SDG 7.b – expand infrastructure in developing countries • SDG 8.1 – sustain per capital economic growth, particularly in the least developed countries • SDG 8.10 – encourage and expand access to banking, insurance and financial services for all. • SDG 9c – increase access to information and communications technology and strive to provide universal and affordable access to the Internet in least developed countries. • SDG 17.3 – mobilize additional financial resources for developing countries.

Source – Pella Funds Management, United Nations Global Compact



Pella Funds Management Pty Ltd ABN 45 003 278 831 AFSL 235150
Australia +61 2 9188 1500 | E enquiries@pellafunds.com | pellafunds.com

Important Information

This publication is provided by Pella Funds Pty Limited (Pella) in good faith as a summary to accompany the Product Disclosure Statement (PDS) for the Pella Investment Funds (Scheme), comprising the Pella Global Generations PIE Fund (Fund). The PDS is available from the issuer, FundRock NZ Limited (FundRock NZ) at www.fundrock.com/fundrock-new-zealand/frnz-documents-and-reporting/, and at <https://disclose-register.companiesoffice.govt.nz/>. This is not an offer of units, a proposal, invitation, or recommendation to sell, subscribe, or purchase any units in the Fund. Applications must be made using the application form available from Pella or FundRock NZ. Information and opinions are based on sources Pella believes reliable; however, Pella, its directors, officers, and employees make no warranties as to accuracy or completeness and disclaim liability for any loss or damage arising from reliance, except for statutory liability that cannot be excluded. Opinions reflect Pella's judgment at the publication date and are subject to change without notice. This disclaimer extends to FundRock NZ and any entity distributing this publication. The information is not intended as financial advice under the Financial Markets Conduct Act 2013 (FMC Act) as amended by the Financial Services Legislation Amendment Act 2019 (FSLAA). Pella has not considered the investment objectives, financial situation, or needs of any individual. Professional advice should be sought before investing. Past performance is not necessarily indicative of future performance; unit prices may rise or fall, and investors may not recover their full capital. No part of this document may be reproduced without permission from Pella or FundRock NZ. FundRock NZ is the issuer and manager of the Scheme; Pella is the investment manager.