

Responsible Investing Scorecard

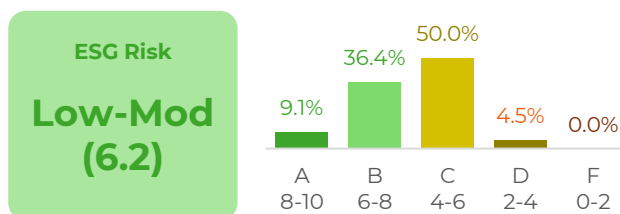
Perpetual Direct Australian Equities Responsible Investment Portfolio

March 2025

This scorecard reports on key ESG and ethical attributes of the Perpetual Direct Australian Equities Responsible Investment Portfolio (DE RI). It includes ESG metrics and risk ratings, adherence to ethical screens as well as comparisons of carbon metrics and global warming potential against the portfolio's benchmark.

ESG risk distribution and overall rating

Distribution of ratings across all topics. Ratings range from 0 (worst) to 10 (best).



Rating across key issues

Portfolio ratings for selected top causes. Scores range from low risk to high risk.

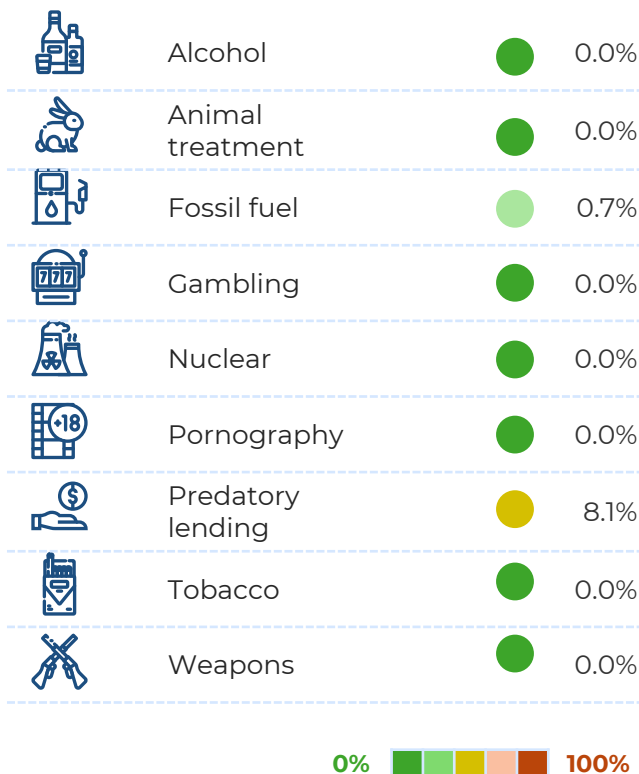
| Category | Issue | Rating | Score |
|---------------|------------------------------|-----------------|--------------|
| Social | Community relations | Moderate | (5.7) |
| | Diversity of workforce | Moderate | (5.9) |
| | Human capital welfare | Low-Mod | (6.1) |
| | Modern slavery | Low-Mod | (6.1) |
| | Privacy & data security | Moderate | (5.5) |
| | Product & customer safety | Moderate | (4.3) |
| | Overall Social Rating | Moderate | (5.5) |
| Impact | Impact | Low | (8.2) |

| Category | Issue | Rating | Score |
|--------------------|-----------------------------------|-----------------|--------------|
| Governance | Accounting | Moderate | (5.7) |
| | Alignment | Low | (8.5) |
| | Board | Low-Mod | (6.7) |
| | Business ethics & best practice | Moderate | (5.4) |
| | Pay | Low-Mod | (6.6) |
| | Tax transparency | Moderate | (5.3) |
| | Overall Governance Rating | Low-Mod | (6.3) |
| Environment | Biodiversity & land-use | Mod-High | (3.6) |
| | Carbon emissions | Low-Mod | (6.5) |
| | Supply chain footprint | Low-Mod | (6.6) |
| | Waste management | Moderate | (4.7) |
| | Water stress | Moderate | (5.2) |
| | Overall Environment Rating | Moderate | (5.3) |



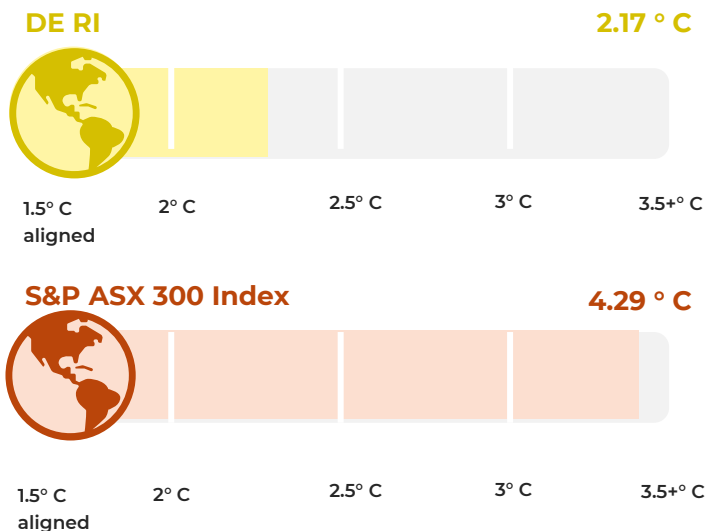
Negative screen confirmation

Portfolio involvement in the below screens. Based on estimated percentage of revenue that portfolio holdings derive from each activity.



Global warming / Paris alignment metrics

Global temperature rise (warming) potential in degrees Celsius.



Warming potential is based on emissions reductions commitments made through the Science-Based Targets Initiative (SBTI), current carbon intensity, carbon footprint across the value chain (scope 1, 2 and 3), historical emissions reduction, and investment in climate solutions products or services (such as solar power).

More information

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| Name | Carbon emissions M metric tons | Carbon intensity tons/\$1M Rev | Emissions change annual change | Climate solutions percentage |
|-------------------|-----------------------------------|-----------------------------------|-----------------------------------|---------------------------------|
| S&P ASX 300 Index | 66.0 | 3267 | 1.0% | 6.0% |
| DE RI | 5.3 | 892 | -1.7% | 9.6% |

Source: Ethos Impact Inc. as at: 31 March 2025

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