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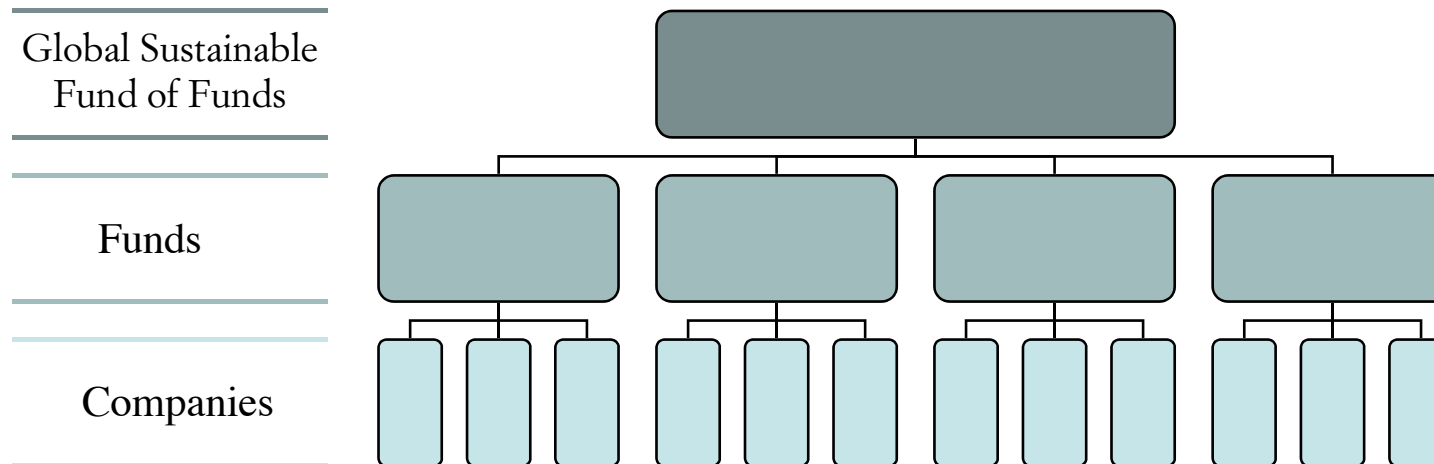
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## *Use of IO-LCA from the view of a fund manager*

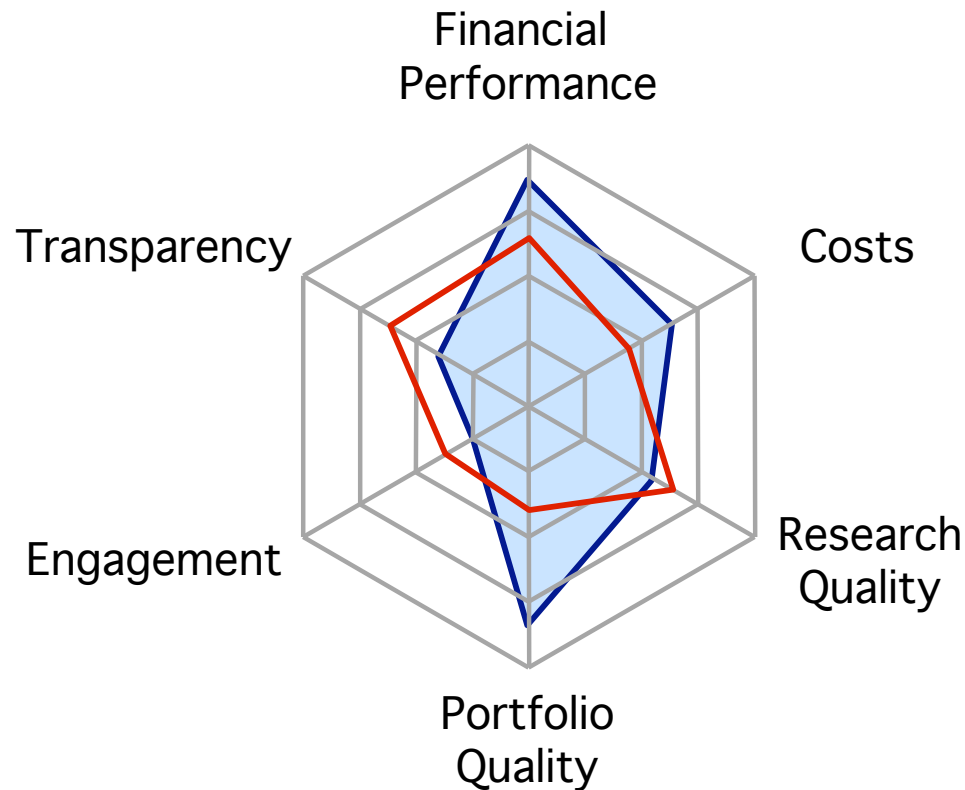
EPFL, 7th of June 2005  
Corinne Moser

# What is a fund of funds?



- ➔ The Global Sustainable Fund of Funds (GSFF) is the first sustainable fund of funds for institutional investors in Switzerland (ISIN CH0016216571)
- ➔ The GSFF aims at investing in the leading funds worldwide, both from a financial and a sustainability perspective

# Care Group Fund Research

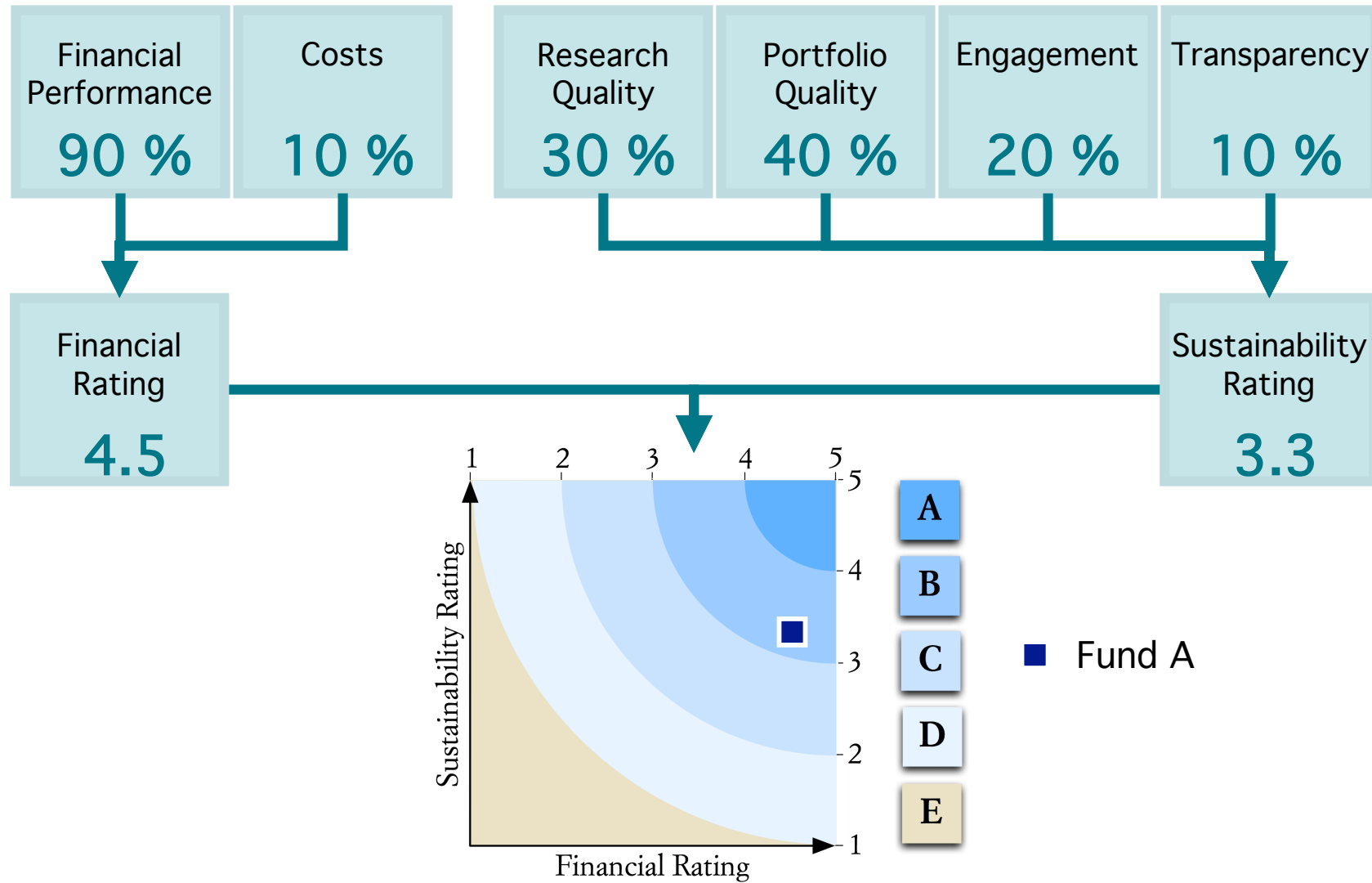


■ Fund A  
■ Median Fund

→ Quantitative evaluation  
2 financial axes  
4 sustainable axes

→ Median of >50 funds as  
frame of reference

# Fund Rating



# Portfolio Quality

## Company Analysis

→ Environmental and social performance of companies (analyses provided by Centre Info, SiRi Company)

→ „Controversial Issues“

## Sector Analysis

→ Environmental sector rating based on IO-LCA



Business Ethics  
Community  
Vendors & Contractors  
Corporate Governance  
Customers  
Employees  
Environment

Controversial Issues

# *IO-LCA: Benefits*

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- Provides us with an environmental sector rating
- Makes it possible to look at the portfolio's environmental performance in an „absolute“ approach (whereas SiRi's company profiles allow for comparison in a „relative approach“)
- The interdependency between the single sectors is taken into account

# *IO-LCA: Obstacles*

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## Implementation

- Full portfolio and/ or sector allocation of funds must be provided
- Sector allocation provided by fund managers (e.g. GICS) doesn't match with sector allocation used in the software MIET (Missing Inventory Estimation Tool)

## Methodology

- IO-LCA does not include environmental impacts related with the use of products/ services and their disposal
- Software MIET is based on balance sheet of the US economic system



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*Thank you!*

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