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Responsible investment universe

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The definition of the investment universe is the most important step in the construction of a fund.

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Admitted

NIBC Bank N.V. (sector: Banks), EAM ESG rating 05/2018 of **B-**, is a Dutch bank that focuses on advisory, individually structured financing, and equity solutions. The client base is largely made up by SMEs, financial institutions, and institutional investors in Northern and Western Europe.

- ☺ Signatory of Equator Principles (since 2010), a voluntary book of rules for banks to comply with environmental and social standards in the field of project finance
- ☺ Strict and comprehensive environmental and social guidelines for credit checks and/or investment banking activities among business clients and public corporations
- ☺ Comprehensive sector-specific environmental and social credit guidelines
- ☺ Broad regime of work/life balance optimisation for employees

Sunrun Inc. (sector: Electrical Components & Equipment), EAM ESG rating 05/2018 of **C+**, is among the leading providers and installers of photovoltaic roof covering and storage systems in the USA.

- ☺ 100% of sales generated by the development and installation of solar panels for private end customers (more than 189,000 customers)
- ☺ Energy costs for customers lower than those provided by traditional utilities
- ☺ Anti-corruption guideline applies to all employees
- ☺ No information on the existence of an environmental management system, if any

Excluded

Fiat Chrysler Automobiles N.V. (sector: Automobile Manufacturers), EAM ESG rating 05/2018 of **C**, is a company created by the merger of Fiat S.p.A. and Chrysler Group LLC headquartered in the Netherlands. The subsidiaries, Magneti Marelli, Teksid, and Comau, provide solutions for the automobile industry in the areas of components, robotics, and automation. The best-known brands of the group are Alfa Romeo, Chrysler, Fiat, Jeep, Lancia, and Maserati.

- ☹ Exclusion due to illegal payments and considerations made to a former union member of United Automobile Workers in the USA in the years 2011 to 2015
- ☹ Investigations underway by several authorities due to allegedly manipulated diesel exhaust values
- ☹ Relatively low R&D expenditure in electric and hybrid engines in comparison with competitors
- ☹ Above-average safety results in crash tests and material input (systematic integration of lightweight design)

Sources:

[Fiat Chrysler Automobiles N.V.](#)

[Website](#), [United States Department of Justice](#), MSCI ESG, oekom Research AG, [Medienbericht](#)

NBIC Bank N.V.

[Website](#), [Equator Principles](#), MSCI ESG, oekom Research AG

Sunrun Inc.

[Website](#), MSCI ESG, oekom Research AG, [Finanznachrichten](#)

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