

DYNAMIC LIVE

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A Conversation on Renewable Energy and its Endless Opportunity

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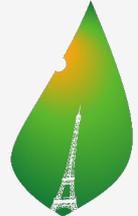
Why now?

Paris Agreement in 2015 at COP21.... now it's time for COP26

- COP26 is 26th session of the Conference of the Parties to the United Nations Framework Convention on Climate Change (UNFCCC) signed by 154 states in 1992 in Rio de Janeiro
- Paris Agreement signed in 2015 at COP21 to reduce GHG to limit temperature increase to 1.5 – 2.0 degrees above pre-industrial levels

Climate Risk is Investment Opportunity

- COP26 in November 2021 in Glasgow: Global accountability and focus
- COVID-19 health concerns, severe weather events, ESG awareness



PARIS2015
UN CLIMATE CHANGE CONFERENCE
COP21·CMP11



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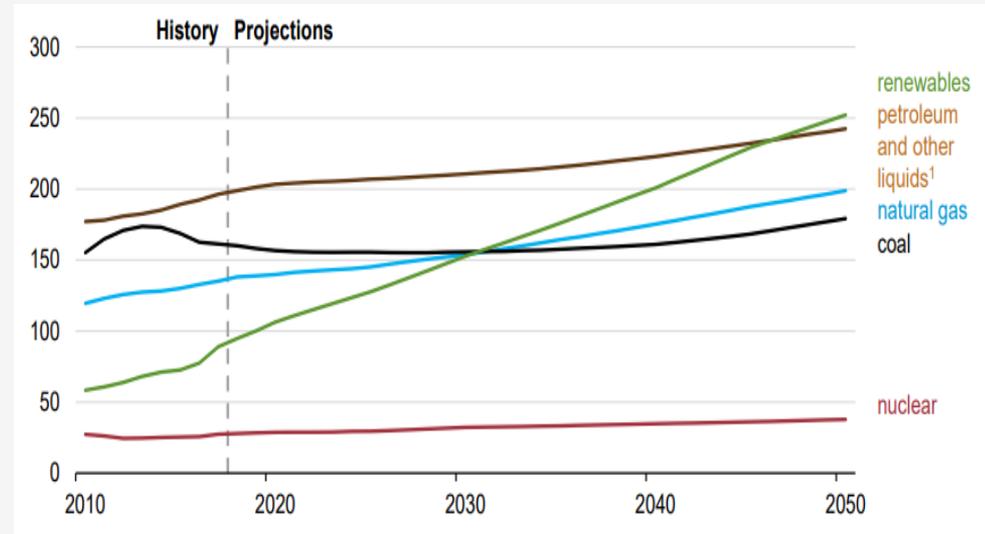
Why now?

Increasing global energy demand is being met with renewables

- World energy consumption rises nearly **50%** by 2050
- Renewables are the **most** used energy source by 2050
- Renewables are the **highest** growth area in energy
- Renewables provide the electrification the world **needs**

Primary energy consumption by fuel, world

Includes biofuels, in quadrillion Btu



Dynamic Energy Evolution Fund

Renewable energy, endless opportunity

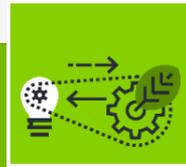
- Invest in supporting the **global transition to renewable energy** on both a residential and commercial scale.
- Flexibility to find the most **compelling opportunities** in regions with favourable regulatory and fiscal environments.



Renewable power

Generation, transmission distribution, storage

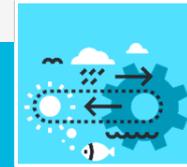
- Wind & Solar
- Hydroelectricity
- Geothermal
- Nuclear



Emerging solutions

Manufacturing & development

- Residential Solar
- Batteries
- Solar Panels / Inverters
- Hydrogen Fuel Cells/Electrolyzers
- Biofuels



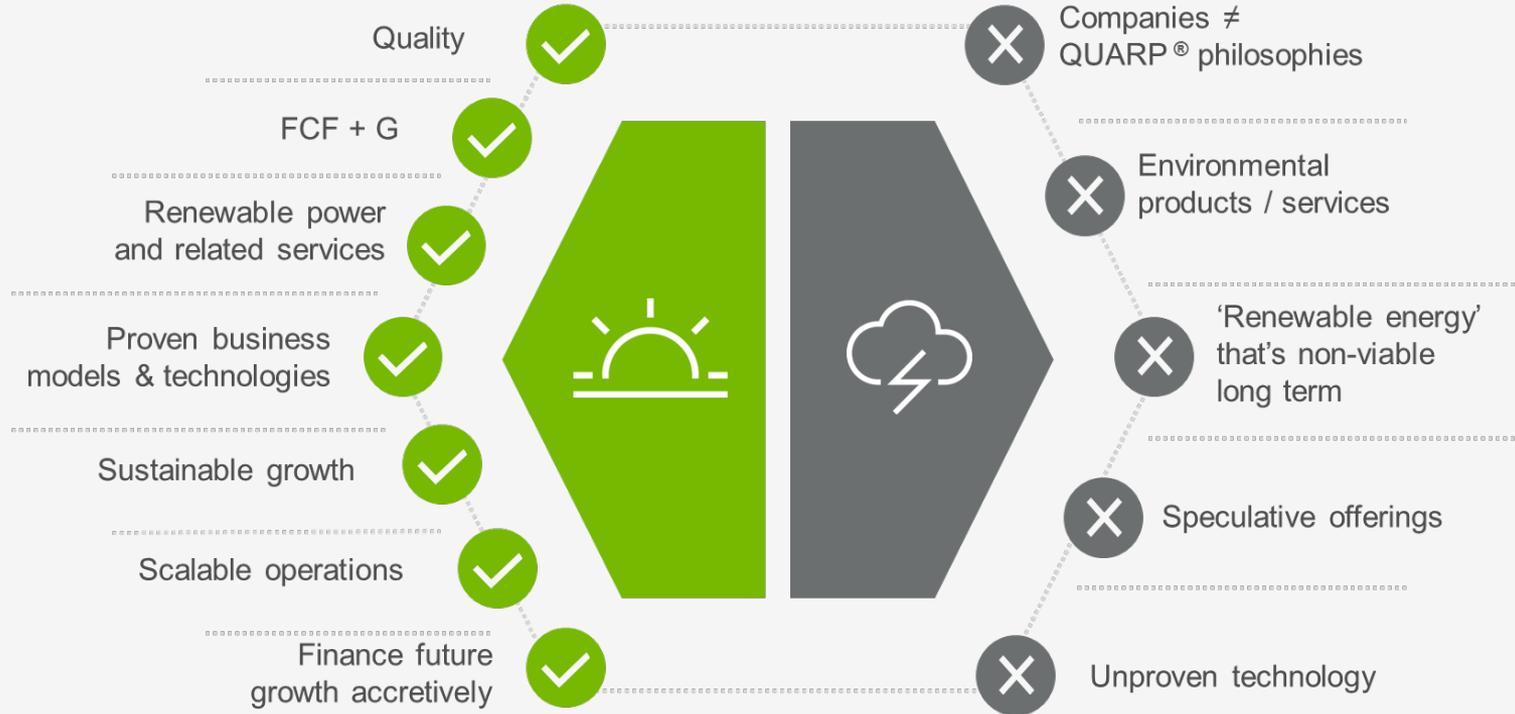
New energy innovators

Inputs & integration

- Wind Turbines
- Rare Earths & Materials
- Energy Industrials
- Sustainable Finance
- Services
- Logistics

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What we look for



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Portfolio allocations

ALLOCATION	
RENEWABLE POWER	29.7%
Diversified Renewable Utilities	29.7%
EMERGING SOLUTIONS	31.6%
Solar	14.0%
Energy Storage	7.4%
Hydrogen / Fuel Cells	6.0%
Biofuels	4.2%
NEW ENERGY INNOVATORS	22.2%
Materials	8.6%
Industrials	8.2%
Sustainable Finance	3.2%
Wind	2.2%
CASH	12.4%

GEOGRAPHIC	
US	45.4%
Europe	22.2%
Canada	15.8%
Australia	2.6%

MARKET CAP	
> \$14BN	47.1%
\$2 BN - \$14BN	36.7%
< \$2 BN	3.5%

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ESG Considerations

Our QUARP® process focuses on fundamentals to drive decisions:

- ESG factors are a core part of our process due to their potential materiality on the future of the company.
- Our quality screen is a natural overlap in considering material ESG factors.
- Assess all ESG considerations that have a material impact on value creation and risk.
- Do our own bottoms-up due diligence of a company and formulate our own independent opinion.
- Focus on risks to underlying cash flows and opportunities created from improving environmental standards.
- Focus on best-in-class management teams includes review of quality of governance.

CFA proposed ESG framework:

ESG-related thematic focus: invests in sectors, industries or companies that are expected to benefit from long-term macro or structural ESG-related trends.

Important information

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