



# Quarterly Sustainability Report

For the quarter ended 31 March 2024

**mint**  
ASSET MANAGEMENT

# Summary of activity

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As mentioned in previous updates, Mint has been instrumental in helping establish RIAA's Aotearoa Collaborative Working Group. At the second meeting for the group, held in March, Mint's Head of Responsible Investment, Rachel Tinkler, was appointed as co-Chair of the group.

Rachel says: "I am honoured to be appointed the first co-chair of the newly established Aotearoa Collaborative Working Group. This working group has been set up to increase NZ-focused RIAA members' opportunities for collaboration, for streamlining on submissions and workflows, and to apply learnings from RIAA's other working groups into the NZ landscape. It will also allow members the opportunity to ensure Te Tiriti and Te Ao Māori principles are adopted and embedded in all those workstreams. As co-chair, I have the opportunity to set this new working group up for success, and I am excited to take on all the challenges that entails. I will work to ensure this group is purpose-built and serves its members and the wider investment community as best as possible. This is an exciting time for responsible investment and sustainability in New Zealand and beyond, and I am proud to be a part of this momentum in our industry."

Modern slavery and climate related disclosures continue to be key areas of focus for Mint, as well as engagements with investee companies across the wider investment team.

In the quarter, Mint submitted for our third year of reporting under Toitū's Net Carbon Zero programme (for the year ending 31 March 2023).

# ESG around the World

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While New Zealand's mandatory Climate-Related Disclosure regime has seen the first couple of reports published by reporting entities, progress has been made across the ditch too. Australia has just brought into force the Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Bill 2024, which introduces mandatory climate related financial disclosures, aligned with the International Sustainability Standards Board's climate-reporting directive. The earliest application will be from the financial year commencing 1 July 2025.

Further afield in Europe, an important piece of legislation - the Corporate Sustainability Due Diligence Directive (CSDDD) - has now passed after a delayed vote. The CSDDD aims to enhance the protection of the environment and human rights in the EU and globally. It sets obligations for large companies regarding actual and potential adverse impacts on human rights and the environment for their business chain of activities. It applies to both EU and non-EU companies and parent companies with over 1,000 employees and a turnover of €450m. New Zealand businesses which trade with or in the EU should begin to think about how they map their environmental and human rights risks.

# CSAM Engagement Update

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In previous Quarterly Sustainability Reports we have shared updates regarding our discussions with listed Internet Service Providers regarding actions they can take to combat the increasing prevalence of illegal objectionable content including child sexual abuse material (CSAM).

The outcome for these engagements was that the IWF list is adopted, at least in part, by all listed ISPs in New Zealand. We believe IWF have the gold standard in CSAM protection.

We were thrilled when Spark notified us that they would be proceeding with adoption of the domain part of the IWF list - meaning any domains identified as being entirely made up of CSAM content will now be blocked on Spark's servers, over and above the Department of Internal Affairs' sub-par filtering system. You can read more about Spark's announcement [here](#). Mint is very proud to have been part of the discussions that led the company to make this decision.

However, our work doesn't end there. We will continue conversations with One NZ, plus will support much needed changes in the policy landscape to tackle this issue. Makes Sense Aotearoa is the expert group pushing for better management of illegal objectionable content and CSAM across Aotearoa. Their recent petition received 10,000 signatures and will be presented to Parliament on 11 April. Mint's Head of Responsible Investment, Rachel Tinkler, will attend this presentation, to indicate to the Government Mint's support of stronger policy to help combat this growing issue.



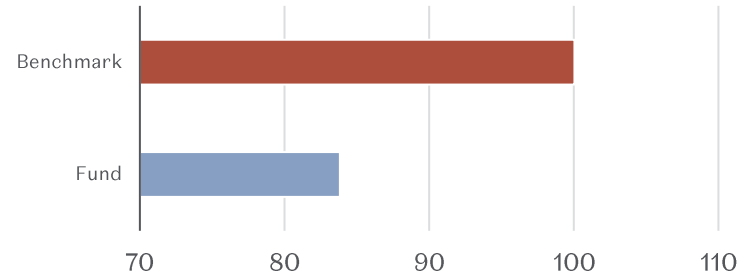
# Mint New Zealand SRI Equity Fund

## ESG scores versus Benchmark



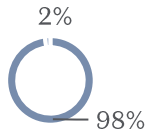
## Carbon Emissions

### Carbon Footprint (tCO2e/mil USD invested)



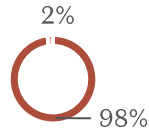
## Voting Record - 12 months ending 31 Mar 2024

### Vote Alignment with Policy



- Votes with ISS policy
- Votes against ISS policy

### Vote Alignment with Management



- Votes with Mgmt
- Votes against Mgmt

## Firm-Wide Engagements

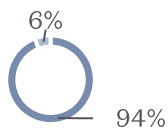
Company	Nature of the engagement		
	E	S	G
SPK - offensive material.		✓	✓
IFT - offensive material (One NZ).		✓	✓
CHI - results, gov roadshow, upcoming shareholder resolutions.			✓
SKO - investor access.			✓
SUM - executive incentive scheme.			✓



# Mint Australasian Equity Fund

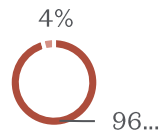
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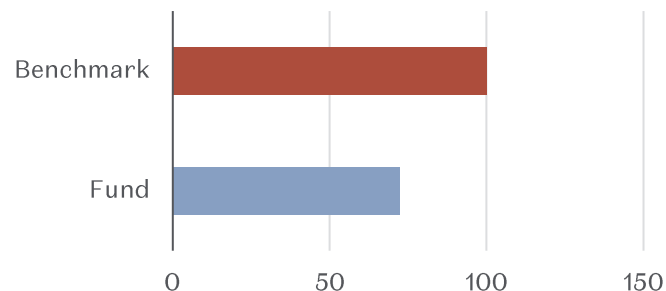
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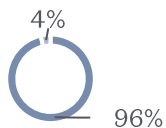
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# Mint Australasian Property Fund

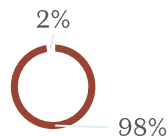
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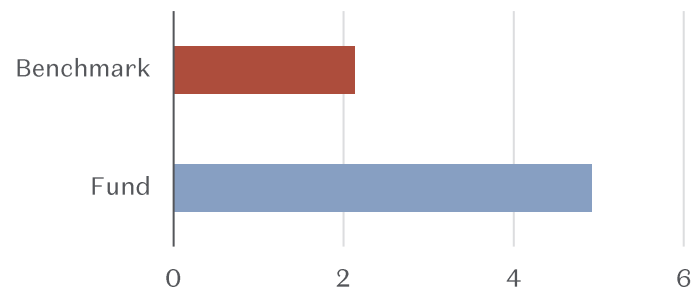
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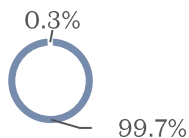
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# Mint Diversified Growth Fund

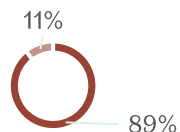
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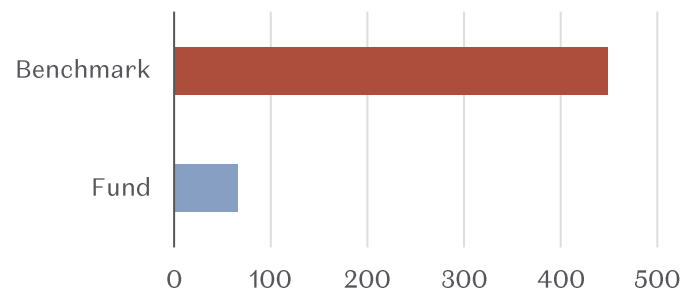
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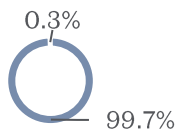




# Mint Diversified Income Fund

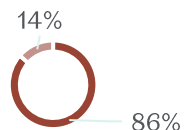
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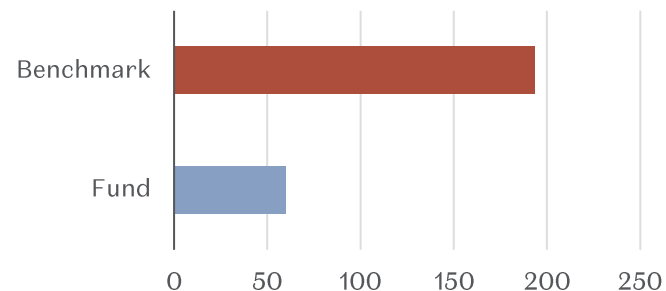
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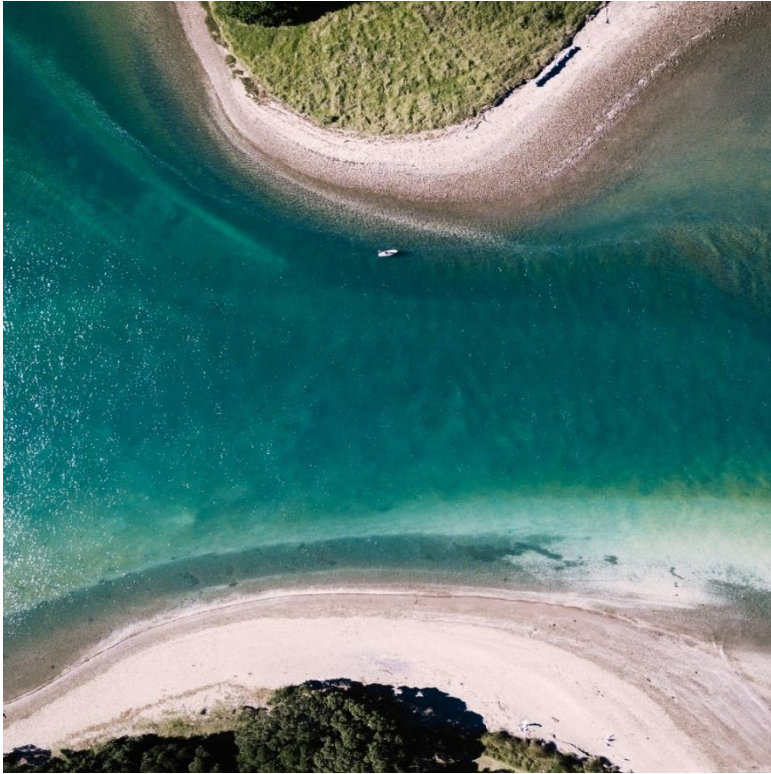
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Glossary:

**Voting Record:**

Institutional Shareholder Services (ISS) is Mint's proxy voting provider (<https://www.issgovernance.com/>). ISS provide Mint with voting recommendations based on a 'Sustainability' policy, which has a higher expectation on ESG matters than their standard policy.

**Carbon Emissions:**

Carbon Emissions data is provided by Morningstar Sustainalytics (<https://www.sustainalytics.com/>). The benchmark information for each fund is outlined in the Product Disclosure Statement, available on our website (<https://www.mintasset.co.nz/investor-resources/>).

**Firm-Wide Engagements:**

Engagements are reflective of firm-wide activities, and stocks are not necessarily held by every fund.

**ESG Scores v Benchmark** (SRI Fund only):

Mint has a proprietary scoring methodology which produces an ESG score for every Australasian stock under coverage. The benchmark scores are based on the market-weighted proprietary score for NZX50 stocks.

**Mint Asset Management Limited**

SAP Tower, Level 29  
151 Queen Street, Auckland 1010  
+64 800 646 833  
[info@mintasset.co.nz](mailto:info@mintasset.co.nz)

