

MAM TRANSITION DURABLE ACTIONS

#4 Ocean Footprint

September 2021

Preserving marine biodiversity is a major environmental and economic issue.

INTRODUCTION

Meeschaert AM publishes the Ocean Footprint of its fund MAM Transition Durable Actions for the second consecutive year. The footprint focuses on environmental and economic issues inherent to the

protection of the ocean and marine resources. It portrays the solutions that the portfolio companies offer in order to reduce the pressure put on marine biodiversity. This second edition sheds new

lights on the impact of waste water management and the consequences of overfishing.

MAM Transition Durable Actions:

MAM Transition Durable Actions invests in long term trends addressing the concerns of the government and the popula-

tion regarding climate emergency and global health problems at stake. In November 2019, the fund was awarded the SRI label.

Outstanding amount of MAM Transition Durable Actions at June 30, 2021: EUR 84,22m.

CONTEXT

Oceans have multiple primary functions: as natural carbon sinks, they are able to absorb a third of man-made carbon emissions (there is fifty times more carbon in the oceans than in the atmosphere) and generate 50% of the oxygen we breathe.

Besides, they represent a direct revenue source for more than 500 million people who depend on fishing for a living. While marine biodiversity is rich and still widely unknown to humans, it is slowly shrinking. To this day, a third of known

fish species are endangered. Human activities can be held accountable for overexploitation of resources as well as for noise and plastic pollution which are linked to ocean acidification and deoxygenation.

HOW MAM TRANSITION DURABLE ACTIONS CONTRIBUTES TO OCEAN CONSERVATION ?

One of the goals of the Ocean Footprint is to evaluate how the fund MAM Transition Durable Actions contributes to ocean preservation. In order to measure the impact of the funds, Meeschaert AM has identified numerous topics aligned with present issues and the activity of the portfolio companies.



At 30/06/2021, 31% of the portfolio is dedicated to this issue against 14.5% at 31/12/2019

Plastic pollution

Following the striking discovery of a continent three times the size of France made out of plastic, the media have extensively communicated on plastic pollution. Given that only 9% of plastic waste is recycled, we believe that a prime concern should be supporting firms who manage and recycle plastic waste. Meeschaert AM offers a comprehensive analysis of multiple firms in its thorough Ocean footprint: Veolia, Suez, Waste Management and Kingspan, and explains the enzymatic plastic recycling developed by Carbios.

The consequences of overfishing

To this day, more than 90% of commercial fishing stocks are overexploited or completely exploited. This pressure on resources threatens the survival of species and jeopardizes the entire ecosystem. Further details regarding the impacts of overfishing and aquaculture along with sustainable and healthy nutrition can be found in the complete report of the Ocean footprint. Besides, Corbion and Givaudan - two portfolio companies - are presented as a means to put forth plant-based alternatives which help tackle the issue of overfishing and alleviate the pressure on marine species.

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Waste water recycling

Two billion litres of waste water are discarded without any treatment into the rivers and seas daily.

These practices strongly impact the aquatic fauna. This can lead to the expansion of “dead zones” which can only be prevented through the development of waste water collection and treatment capacities. More information about the classification of polluting sources and the mechanism behind the “dead zones” can be found in the Ocean footprint.

Numerous companies invested in the funds MAM Transition Durable Actions, whose activity consists in water purification, have been analysed: Suez, Veolia, California Water Service, American Water Works and Kingspan.

Overgrowth of invasive species

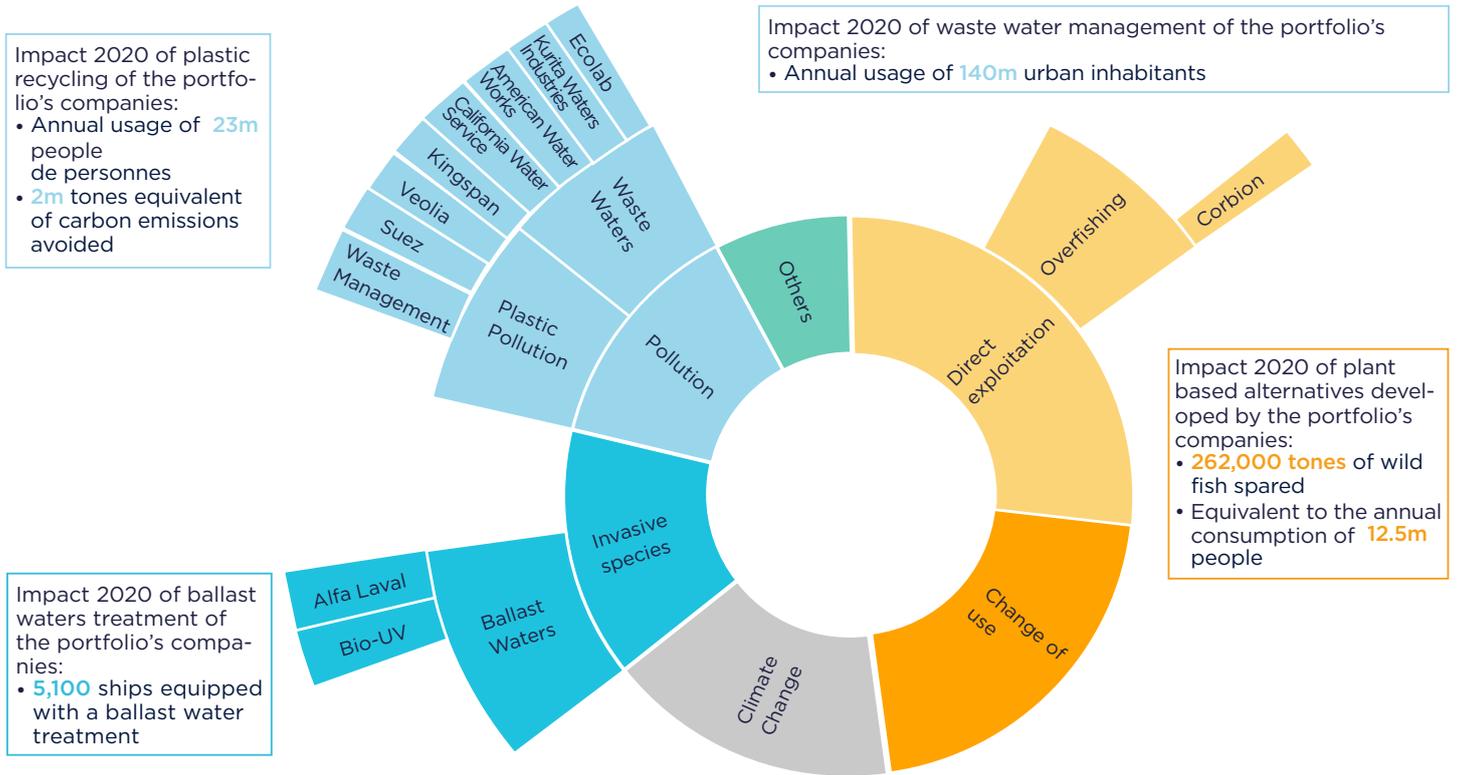
Ships fill their reserves with water pumped in the departure harbours in order to optimize their navigation. However, the water is discarded upon arrival and modifies the ecosystem. We present a

focus on ballast waters which cause the migration of marine species that can negatively impact local marine biodiversity. A recent regulation imposes new ships to have ballast water treatment equipment on board and old ones to install one before 2025. Bio-UV and Alfa Laval are two companies that stand out in our portfolio and have been analysed in the Ocean footprint since they provide ships with new technologies to answer the needs that arise following the new requirements.

Last but not least, Meeschaert AM has thought about impact indicators which enable one to apprehend the role played

by the enterprises reviewed in the Ocean footprint. The following graph highlights the key elements.

IMPACT INDICATORS BASED ON THE TOPICS OF THE OCEAN FOOTPRINT



The complete report of the Ocean footprint, published in September 2021 available on [Meeschaert AM's website](https://www.meeschaert.com/en/our-impact/ocean-footprint).

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