

21 June 2018

News Release

UBS Asset Management and PGGM partner on impact measurement framework for food security

- **Research collaboration with Wageningen University & Research and Harvard University aims to develop methodology for listed equities**

New York, 21 June 2018 – [UBS Asset Management](#) ('UBS-AM') today announced the launch of a sponsored research project with Wageningen University & Research (WUR) in the Netherlands and Harvard University, to develop an impact measurement framework and methodology that tackles food security, the United Nation's (UN) second Sustainable Development Goal (SDG). The aim of the research is to build scalable models that can be applied to global listed equities of companies that sell technologies that can improve agriculture yields and access to nutritious food.

The development of the framework is in partnership between pension fund manager PGGM and UBS Asset Management. UBS-AM initiated the research project two and a half years ago, after its Sustainable Investment team were selected by PGGM to manage a €1.5 billion mandate of listed impact equities. UBS-AM's approach leverages academic expertise to develop impact measurement methodologies for four impact categories including climate change and air pollution, access to clean water, health and food security. The impact metrics are aligned with those suggested for the relevant UN Sustainable Development Goals.

"Our client PFZW, the pension fund for the Dutch healthcare sector, selected food security as one of its priority areas for investments in solutions with real world impact. With a world population approaching 9 billion in 2030, it is pretty evident that providing food to every person poses a great challenge, especially if we consider aspects of nutritional quality, access to food, and resource productivity," said Piet Klop, senior adviser of responsible investment at PGGM. "In order to tackle such a complex issue, we partner with the best in the finance and academic community to develop a replicable, science-based methodology for measuring impact on food security. We are still in the early days, but are happy to lead the charge and hope to demonstrate that mainstream investors can deliver both market-rate returns and measureable impact."

WUR, a leading university in the Netherlands that focuses specifically on the theme of healthy food and living environment, will research the link between technologies produced by listed companies and agriculture yields in different parts of the world. Harvard T.H. Chan School of Public Health is building models that link access to nutritious food by deprived communities.

"Wageningen and Harvard's research will focus on just four food security related metrics," said Dr. Dinah A. Koehler, executive director in the Global Sustainable Equities team at UBS Asset Management. "Building these models is challenging given the complexity of our global food system. Based upon our experience building impact models for climate change and water, we believe we have established a solid foundation for building out our impact measurement framework."

In conjunction with UBS-AM, Harvard T.H. Chan School of Public Health has been working on developing impact models for climate change and air pollution, health, and food security. Harvard Chan School is a global leader in air pollution modelling and public health impacts dating back to seminal work in the 1980s, and has developed interdisciplinary models to assess the social and environmental impacts of climate change. In addition, City University of New York (CUNY) was contracted by UBS-AM to develop the impact models for water scarcity, leveraging their groundbreaking global water risk models.

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Notes to Editors

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UBS provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. UBS' strategy is centered on our leading global wealth management business and our premier universal bank in Switzerland, enhanced by Asset Management and the Investment Bank. The bank focuses on businesses that have a strong competitive position in their targeted markets, are capital efficient, and have an attractive long-term structural growth or profitability outlook.

UBS is present in all major financial centers worldwide. It has offices in 52 countries, with about 34% of its employees working in the Americas, 34% in Switzerland, 18% in the rest of Europe, the Middle East and Africa and 14% in Asia Pacific. UBS Group AG employs approximately 61,000 people around the world. Its shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

www.ubs.com/asset-management

About PGGM

PGGM is a cooperative Dutch pension fund service provider. Institutional clients are offered: asset management, pension fund management, policy advice and management support. On December 31, 2017 PGGM had EUR 218 billion in assets under management and was administrating pensions of 3 million participants. Around 725,000 workers in the Dutch healthcare are connected to PGGM&CO, our members organization. Either alone or together with strategic partners, PGGM develops future solutions by linking together pension, care, housing and work.

www.pggm.nl

About Wageningen University & Research

Wageningen University & Research is a collaboration between Wageningen University and the Wageningen Research foundation. The mission of Wageningen University & Research is 'To explore the potential of nature to improve the quality of life'. Over 6,500 employees and 12,000 students from more than hundred countries work everywhere around the world in the domain of healthy food and living environment for governments and the business community-at-large.

The strength of Wageningen University & Research lies in its ability to join the forces of specialised [research institutes](#) and [the university](#). It also lies in the combined efforts of the various fields of natural and social sciences. This union of expertise leads to scientific breakthroughs that can quickly be put into practice and be incorporated into education. This is the Wageningen Approach.

The scientific quality of Wageningen University & Research is affirmed by the prominent position we occupy in international rankings and citation indexes.

About Harvard T.H. Chan School of Public Health

[Harvard T.H. Chan School of Public Health](#) brings together dedicated experts from many disciplines to educate new generations of global health leaders and produce powerful ideas that improve the lives and health of people everywhere. As a community of leading scientists, educators, and students, we work together to take innovative ideas from the laboratory to people's lives—not only making scientific breakthroughs, but also working to change individual behaviors, public policies, and health care practices. Each year, more than 400 faculty members at Harvard Chan School teach 1,000-plus full-time students from around the world and train thousands more through online and executive education courses. Founded in 1913 as the Harvard-MIT School of Health Officers, the School is recognized as America's oldest professional training program in public health.

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