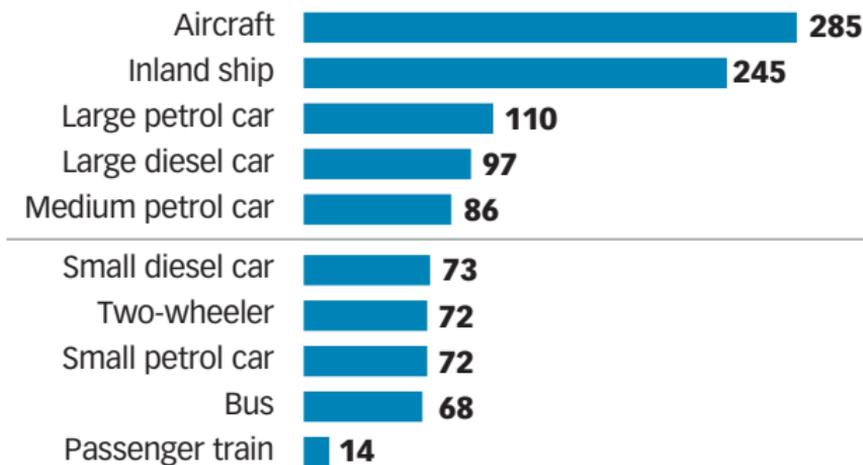


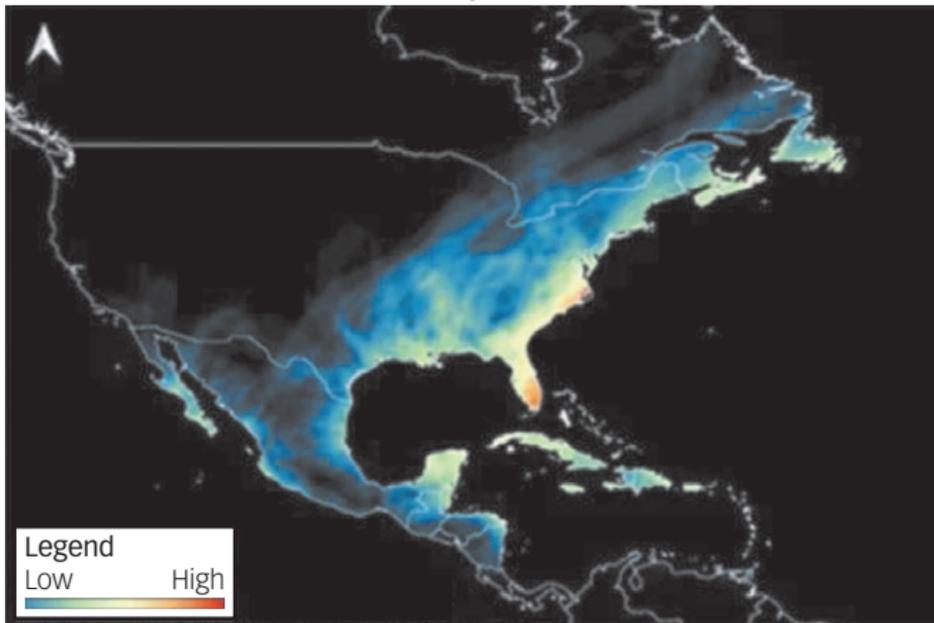
Climate challenges for investors

CO2 emissions per passenger km



Source: Bernstein Research

1919 - 2019: Scaled intensity of tropical storms



Source: Schroders Data Insights Unit