

# THE NEWS

# ONE CREATION

YEAR 2018 | N° 46

31.03.2018

## SUMMARY

### ANNUAL REPORT 2017

Publication of the report on our development in the 7th financial year ending on 31 December 2017 provides a full overview of the attainment of the goals defined in ONE CREATION Cooperative's Articles of Association. ...

(see the article opposite)

## IN THIS EDITION

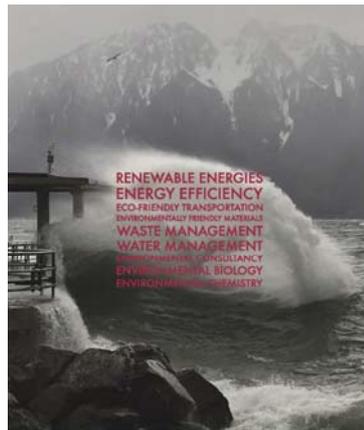
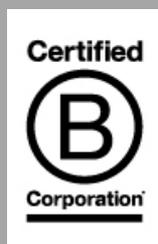
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ONE CREATION ANNUAL REPORT 2017  
Think Sustainable

## ANNUAL REPORT 2017

The publication of the report on our development in the 7th financial year ending on 31 December 2017 provides a full overview of the attainment of the goals defined in ONE CREATION Cooperative's Articles of Association.

This new publication has been designed to reflect firstly the progress of a financial year that was rich in activity with detailed documentation on the elements that represent our mission linked to the targets of sustainable development and Environmental - Governance - Social review of our participations. This is a new chapter through which we are able to keep you informed about

this founding feature of the Cooperative. The main elements are summarised in detail on the two following pages.

Secondly, a specific layout enables all the developments and particular features of the Cooperative to be set out in the second part of the report. That part is repeated year on year with a view to make the annual report a comprehensive document on interaction between the stakeholders and sustainable industrial economic development.

Our Chairman has written down interesting thoughts on the topic of "Climate, ethics and the economy. Dilemma or paradox?" in a presentation which we hope you will appreciate. Here is a short extract:

*some time now been experiencing a major dilemma over the management of its enormous wealth derived from oil and gas.*

*Not only does the question arise of determining whether and if so to what extent the Statoil company must go on prospecting for new fossil fuel fields and open up new production sites in such sensitive zones as the Barents Sea or the Lofoten Island Archipelago but also whether its sovereign wealth fund, the "Oljefondet", can continue to own shares in oil and gas industry companies or must divest all such shares.[...]"*

doxes linked to our way of life and our footprint on our immediate and distant environment. Asking whether a particular commitment, act or action is justified is already consistent with our engaged approach.

We are proud to give you access to this document by requesting a copy directly from the address of the head office which you will find on page 4 of this edition of NEWS.

We welcome your own views on an approach which we follow every day in favour of each and every one of you.

*" [...] Taking the example of one State, Norway has for* We are confronted on a daily basis with dilemmas or para-

Listed Equities

EXTRA-FINANCIAL SUMMARY

THE COOPERATIVE

Statutory Manager	CONINCO Explorers in finance SA
Creation date	10.06.2010
Social capital (CHF)	10'910'000
Number of companies	36
Market Cap of underlying (Mrd CHF)	609
Top 10 in %	42 %
Portfolio holdings availability	yes

ENVIRONMENT

PORTFOLIO

Recycled waste	58.6 %
Average Evolution of GHG emissions	- 3.2 %

TOP 10

Evolution of energy consumption	- 5.8 %
Evolution of waste generation	33 %

SOCIAL

PORTFOLIO

Human Rights Policy	Policy against Child Labor	Anti- Bribery Policy
72 %	61 %	78 %

TOP 10

Women	18 %
Women in Management	22 %

GOVERNANCE

PORTFOLIO

Votings rights are actively exercised by CONINCO Explorers in finance SA.

TOP 10

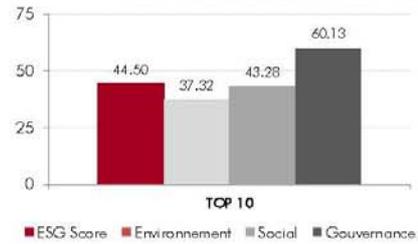
Independent Directors	70 %
Women on Board	19 %

COMMITMENT

PORTFOLIO

Signatories of Global Compact	36 %
Members of Carbon Disclosure Project	75 %

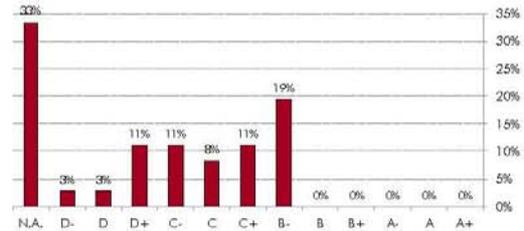
ESG TRANSPARENCY SCORE\*



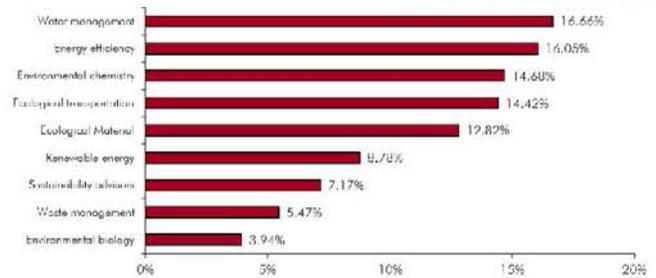
\* Sources: Bloomberg

ekom research CORPORATE RATING

PORTFOLIO



SECTOR BREAKDOWN



PART OF SALES REVENUES WITH POSITIVE ENV. IMPACT

20 - 40 % Support	40 % - 80 % Mix	> 80 % Leader
44 %	25 %	31 %

RESTRICTIONS

- Weapons
- Tobacco
- Alcohol
- Gambling
- Nuclear
- Genetic engineering

No company, from its sector of activity, is under controversy.

Latest publicly available ESG data 2016

# SUSTAINABLE DEVELOPMENT GOALS SDG

Sustainable Development Goals (SDGs), also referred to as global goals, are a worldwide appeal for action to eradicate poverty, protect the planet and make sure that all humankind is able to live in peace and prosperity. They have been

drawn up by the Member States of the United Nations and are embodied in 169 targets (sub-goals) backed in turn by a list of 244 statistical or qualitative indicators.

We had an opportunity to explain

these goals in the August and September 2017 editions of our “NEWS” and now wish to call attention below to the positioning of each participation in relation to the goals:



**Listed companies**

Company	3	6	7	8	9	11	12	13	17
AIR LIQUIDE			•		•	•		•	
AIR PRODUCTS & CHEMICALS	•				•				
APPLIED MATERIALS			•		•				
AURUBIS					•		•		
AVENTRON			•			•			
BADGER METER		•				•			
BELIMO HOLDING					•		•		
COMPAGNIE DE SAINT-GOBAIN					•	•	•		
CSX					•	•	•		
DANAHER							•		
DYNACOR GOLD MINES				•			•		
GEBERIT		•							
HALMA	•	•							
JOHNSON CONTROLS INTL					•	•			
JOHNSON MATTHEY	•				•		•		
KONINKLIJKE DSM					•				
KUBOTA					•	•			
KYOCERA					•				
LEM HOLDING					•				
MATSUDA SANGYO							•		
MAYR-MELNHOF KARTON							•		
NIBE INDUSTRIER						•		•	
RICARDO					•	•	•		
ROTORK				•	•				
RPS GROUP					•	•			
SCHNEIDER ELECTRIC				•	•	•			
SGS				•					•
SHIMANO	•					•			
SPECTRIS					•				
SWECO					•	•			
TOMRA SYSTEMS					•		•		
UMICORE			•	•		•	•		
UNION PACIFIC					•	•		•	
WASION GROUP HOLDINGS						•		•	
WATTS WATER TECHNOLOGIES				•	•	•	•		

**Private companies**

DEPSYS						•	•		
GLASS 2 ENERGY			•			•	•		
MCE-5					•				
TRS					•		•		

**ONE CREATION**

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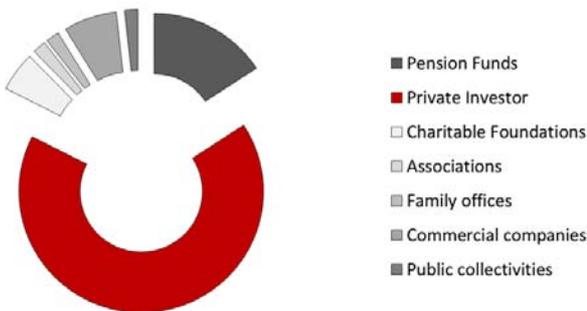
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**Share value increase on 31.03.2018**

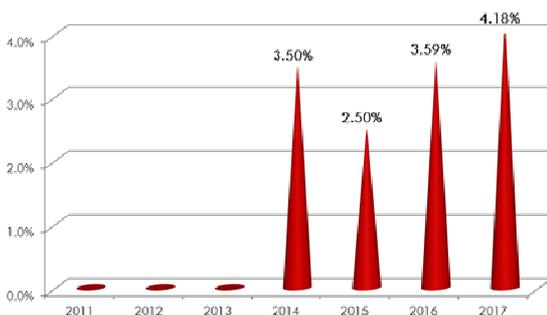
31.03.2018	CHF
Estimated accounting value of one share (Art. 9 statute)	10'000.00
Result before tax per share	34.02
Result per share after tax	24.16
Estimated liquidation value of one share	12'144.32
Number of shares	1'147.00
Existing reserve fund	1'815'477.52
2014 Dividend paid on 15.04.2015	350.00
2015 Dividend paid on 28.04.2016	250.00
2016 Dividend paid on 10.04.2017	359.00
2017 Dividend paid on 18.04.2018	417.50

**DISTRIBUTION OF ASSOCIATES**



ONE CREATION, the stakeholders' Cooperative! That claim has been built up and confirmed in an enriching financial year. Our circle of associates has been joined for example by charitable foundations, while a first public authority has acquired a direct holding and a second has done so via its pension fund. The universe of associates proves that, while pursuing distinct objectives in respect of assets, the goals reflected in the creation of our Cooperative enable widely diverse associates to be brought together in a shared entity, serving specific interests in an approach of cooperation and responsible economic value creation. The financial aspect is built up over a period of time as is shown by the trend of our dividend.

**DIVIDEND TREND**



ONE CREATION Cooperative is positioned at various levels of development of the economy. A dividend was paid for the fourth year in succession in respect of the financial year 2017<sup>1</sup>. This is all the more valuable as the Cooperative is on track for the sustainable implementation of its commitment. This dividend is made up of own dividends distributed on participations, management of an ongoing balance between the participations, the need to set aside a deferred reserve which does not damage existing associates while providing a cushion against an economic crisis, together with the capital gain made on the first exit of a PRIVATE EQUITY investment (22% return on investment over the year since the investment was made).

<sup>1</sup> The dividend for a particular year cannot guarantee a future result

