

As of 31 Oct 2021

Portfolio: Uni-Global - Equities Europe

Benchmark: MSCI Europe

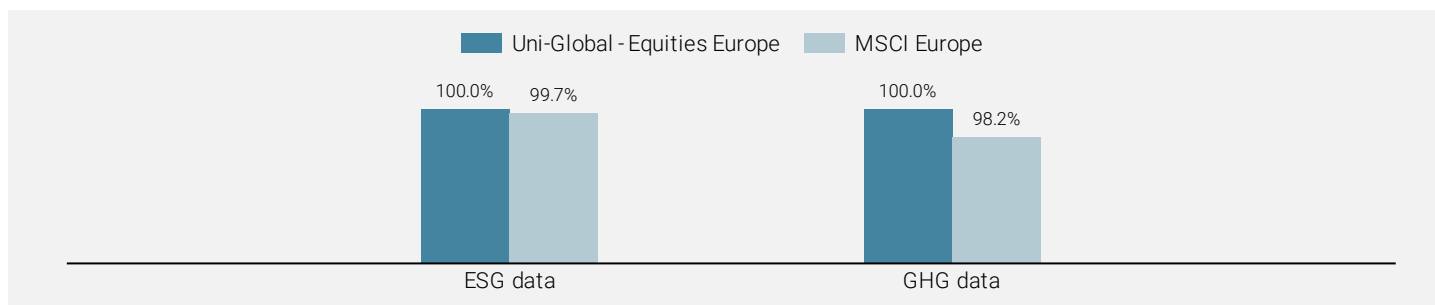
Morningstar Sustainability Rating



High

## Data Coverage

Data coverage is defined as the sum of the weight in portfolio and index with available data for each vendor.

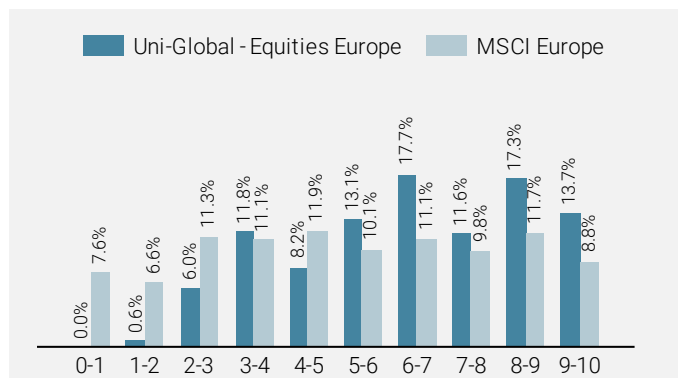
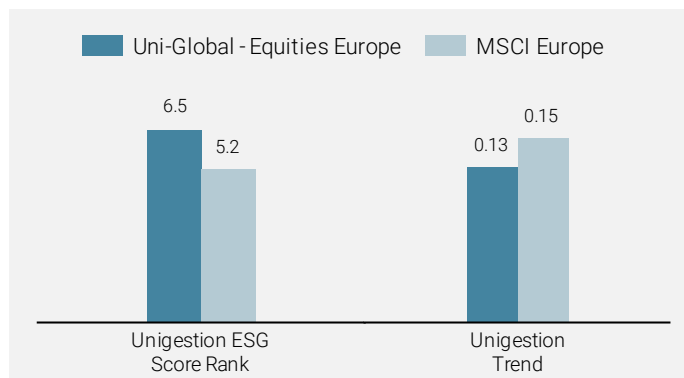


## Unigestion ESG Score

Unigestion ESG Score is a proprietary computation shown in percentile. 10 is the best in class and 0 the worst in class. Unigestion Trend is the difference between the average improvement of the company over the short term (6 months) and the long term (24 months).

Source: Unigestion, Sustainalytics, TruCost.

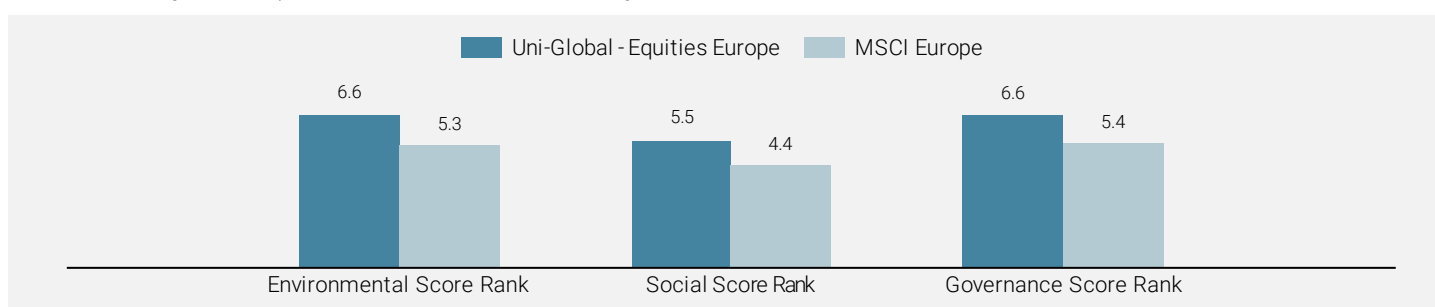
### Score Distribution



### Score Segregation

Unigestion ESG Score is comprised of 35% environmental criteria, 15% social criteria and 50% governance criteria.

ESG score ranking is used in portfolio construction and the building blocks are as below:



### Top/Bottom Stocks

#### Top Contributors - Portfolio

Company Name	Weight	Score
Investor Ab	0.36%	9.9
Wolters Kluwer Nv	2.01%	9.8
Asr Nederland Nv	0.92%	9.8

#### Worst Contributors - Portfolio

Company Name	Weight	Score
Nestle Sa/ag	2.07%	2.4
Alfa Laval Ab	0.22%	1.8
Diasorin Spa	0.38%	1.1

#### Top Contributors - Benchmark

Company Name	Weight	Score
Relx Plc	0.54%	10.0
Vonovia Se	0.30%	10.0
Investor Ab	0.38%	9.9

#### Worst Contributors - Benchmark

Company Name	Weight	Score
Royal Dutch Shell Plc	1.61%	0.2
Bp Plc	0.87%	0.2
Arcelormittal	0.22%	0.0

## Product Involvement



Product involvement is an approximate percentage of total revenue of companies' involvement in a range of products and business activities for screening purposes. The total levels for each involvement below is the weighted average of involvement levels in percentage of revenue and weight of the portfolio or benchmark

Product Classification		Portfolio (%)	Benchmark (%)	Active (%)
Restricted	Adult Entertainment	-	-	-
	Controversial Weapons	-	1.6	-1.6
	Predatory Lending	-	-	-
	Thermal Coal	-	0.1	-0.1
	Tobacco Products	-	1.0	-1.0
Monitored	Abortion	3.0	3.9	-0.9
	Alcoholic Beverages	5.4	3.0	2.4
	Animal Testing	34.1	28.9	5.3
	Arctic Oil & Gas Exploration	-	-	-
	Cannabis	-	-	-
	Contraceptives	4.6	4.7	0.0
	Fur and Specialty Leather	-	-	-
	Gambling	-	0.7	-0.7
	Genetically Modified Plants and Seeds	-	-	-
	Human Embryonic Stem Cell and Fetal Tissue	16.3	11.4	4.9
	Military Contracting	-	0.7	-0.7
	Nuclear	0.6	0.3	0.3
	Oil & Gas	1.2	7.3	-6.0
	Oil Sands	-	-	-
	Palm Oil	-	-	-
	Pesticides	-	0.3	-0.3
	Pork Products	-	-	-
	Riot Control	-	0.2	-0.2
	Shale Energy	-	-	-
	Small Arms	-	-	-
	Whale Meat	-	-	-

Source: Sustainalytics, Unigestion

## Controversies

Controversies identify involvement in incidents that may negatively impact the shareholders, the environment or company's operations.

It is the weighted average of controversy scores (1 = low, 2 = moderate, 3 = significant, 4 = high, 5 = severe) and weight of portfolio and benchmark. E stands for Environmental, S for Social and G for Governance. Controversies are used to penalize the ESG score within our process.

Source: Sustainalytics, Unigestion

		Portfolio	Benchmark	Active
Environmental	Environmental Supply Chain Incidents	0.3	0.3	
	Operations Incidents	0.4	0.7	-0.3
	Product & Service Incidents	0.4	0.6	-0.2
Social	Customer Incidents	1.5	1.6	-0.1
	Employee Incidents	0.9	1.1	-0.3
	Social Supply Chain Incidents	0.3	0.5	-0.2
	Society & Community Incidents	0.6	1.1	-0.5
Governance	Business Ethics Incidents	1.0	1.5	-0.5
	Governance Incidents	0.4	0.5	-0.1
	Public Policy Incidents	0.1	0.3	-0.2

## Highest Controversies

### Portfolio

Company Name	Weight	Level	Controversy Subject
Sanofi	2.65%	4	Customer Incidents
Deutsche Bank Ag	0.50%	4	Business Ethics Incidents
Novo Nordisk A/s	3.85%	3	Customer Incidents

### Benchmark

Company Name	Weight	Level	Controversy Subject
Bayer Ag	0.49%	5	Society & Community Incidents
Atlantia Spa	0.09%	5	Customer Incidents
Royal Dutch Shell	1.61%	4	Operations Incidents



## Investment Universe Exclusions

In line with our "Responsible Investment" policy, we have 2 Pillars of bottom-up considerations starting with initial investment universe of the fund:

### Pillar I: Norm-based Screening

Norm-based screening is the process of excluding companies associated with key social or environmental issues. According to the European Sustainable Investment Forum, it is the "screening of investments according to their compliance with international standards and norms".

### Pillar II: Exclusionary Screening

Negative or exclusionary screening is the process of excluding companies from an investment universe based on our expectations regarding specific ESG-related risks.

*This section does not include client specific exclusions.*

Source: Sustainalytics, MSCI, Unigestion

		Number of excluded companies	Excluded weight as percentage
Pillar I	Adult Entertainment	0	0.00%
	Controversial Weapons	9	1.47%
	Predatory Lending	0	0.00%
	Thermal Coal	1	0.19%
	Tobacco Producers	5	0.85%
	UNGC non-compliant	0	0.00%
Pillar II	High-carbon emitters	13	1.01%
	Non-covered	48	1.13%
	Severe Controversy	3	0.51%
	Worst-in-class	15	0.78%
	Total (unique)	92	5.73%
	Universe	1022	100.00%
	% Universe	9.00%	5.73%

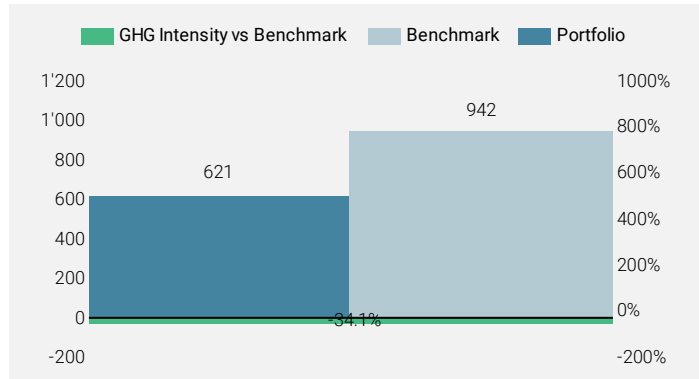
## GHG Intensity

GHG Intensity is the total carbon emission divided by revenues (in tons of CO2 equivalent by USD millions of revenues). It includes direct and first tier indirect emissions. i.e. : Scope 1 Emissions (Direct Emissions) + Scope 2 Emissions (Emissions of Energy suppliers) + Scope 3 Emissions (Emissions of supply chain).

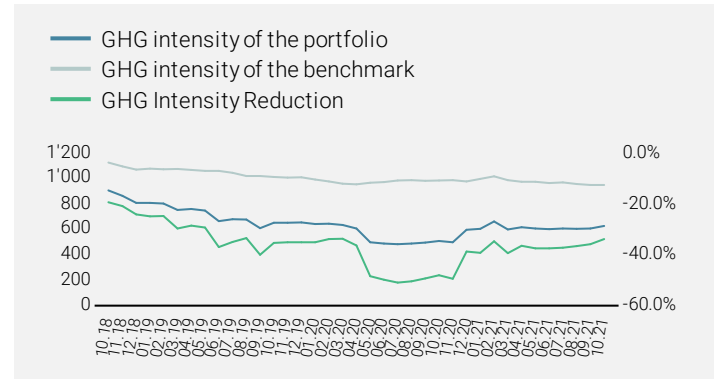
	Portfolio (tCO2/mio USD sales)	Benchmark (tCO2/mio USD sales)
Total GHG Intensity (Scopes 1+2+3)	621	944
Scope 1 Intensity (own emissions)	29	106
Scope 2 intensity (Emissions of energy suppliers)	28	30
Scope 3 Intensity (Emissions of supply chain)	564	808

Source: TruCost, Unigestion

### Current GHG Intensity

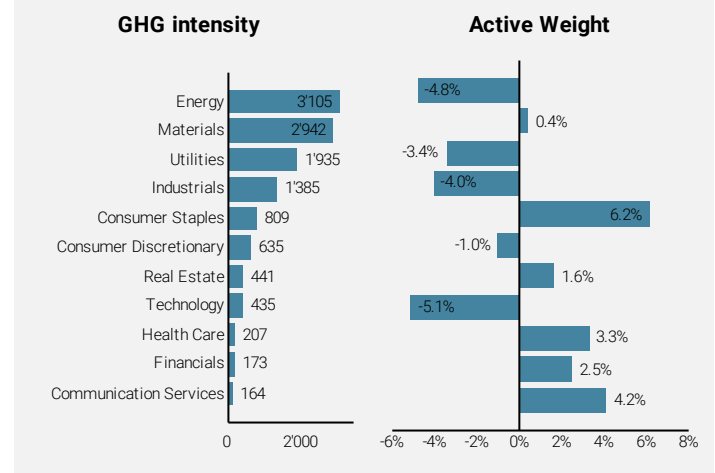
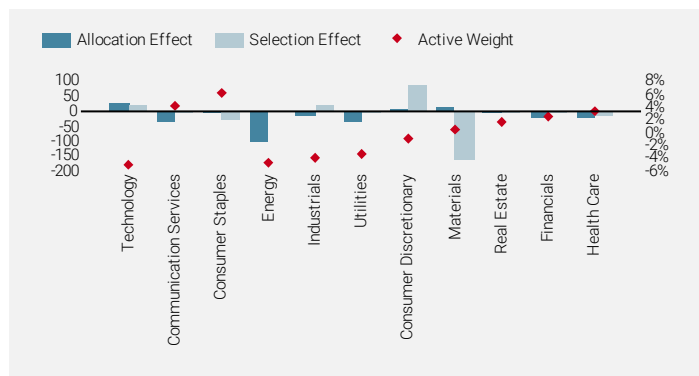


### Historical GHG Intensity



### GHG Intensity Attribution by Sector

Relative GHG Intensity (tCo2e/USDm)	-325
Allocation Effect	-210
Selection Effect	-115

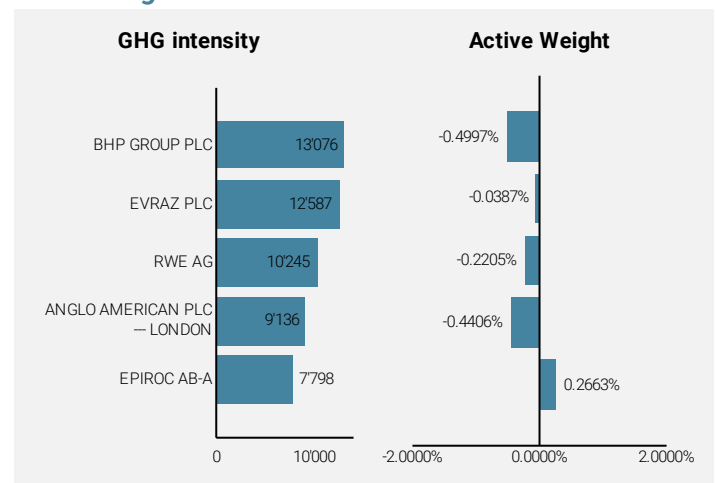


### GHG Intensity Contributors

#### Top 5 Best/Worst Contributors vs Benchmark

Name	Active Weight	Carbon intensity	Relative contribution	Absolute contribution (%)
MICHELIN (CGDE)	1.23%	6'116	63.68	14.5%
KNORR-BREMSE AG	0.88%	7'788	60.13	11.9%
NOKIAN RENKAAT	1.50%	3'372	36.53	8.2%
OYJ				
EPIROC AB-A	0.27%	7'798	18.25	5.2%
ASTRAZENECA PLC	-1.72%	172	13.29	0.0%
TOTAL SE	-1.12%	2'799	-20.75	0.0%
ABB LTD-REG	-0.51%	5'061	-21.12	0.0%
AXA SA	2.57%	60	-22.74	0.3%
ANGLO AMERICAN	-0.44%	9'136	-36.10	0.0%
PLC --- LONDON				
BHP GROUP PLC	-0.50%	13'076	-60.62	0.0%

#### Positioning in Worst 5 Stocks of Benchmark



Source: Unigestion, Sustainability, TruCost.

### Definitions

**GHG Intensity** Total carbon emission divided by revenues (tons of CO2 equivalent by USD millions of revenue)  
(Scope 1 Emissions (Direct Emissions) + Scope 2 Emissions (Emissions of Energy suppliers) + Scope 3 Emissions (Emissions of supply chain))/mIn \$ Revenue