

As of 31 Aug 2021

Portfolio: Uni-Global - Equities Emerging Markets

Benchmark: MSCI Emerging Markets

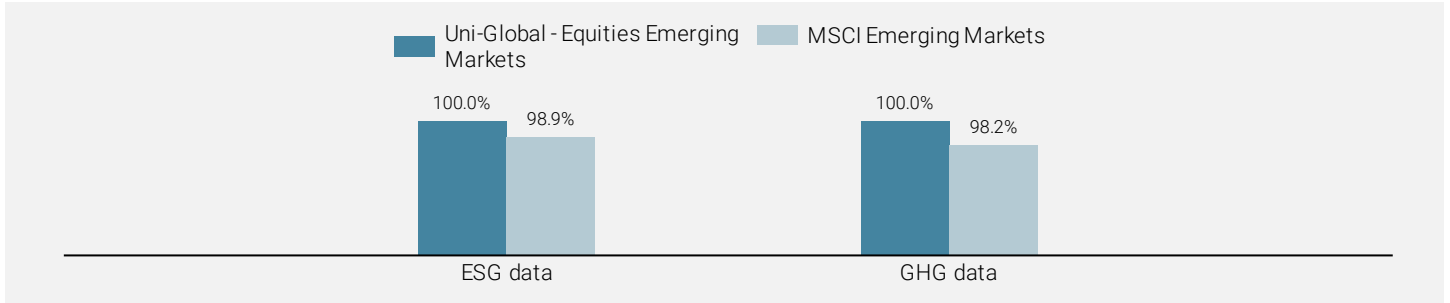
Morningstar Sustainability Rating



High

## Data Coverage

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

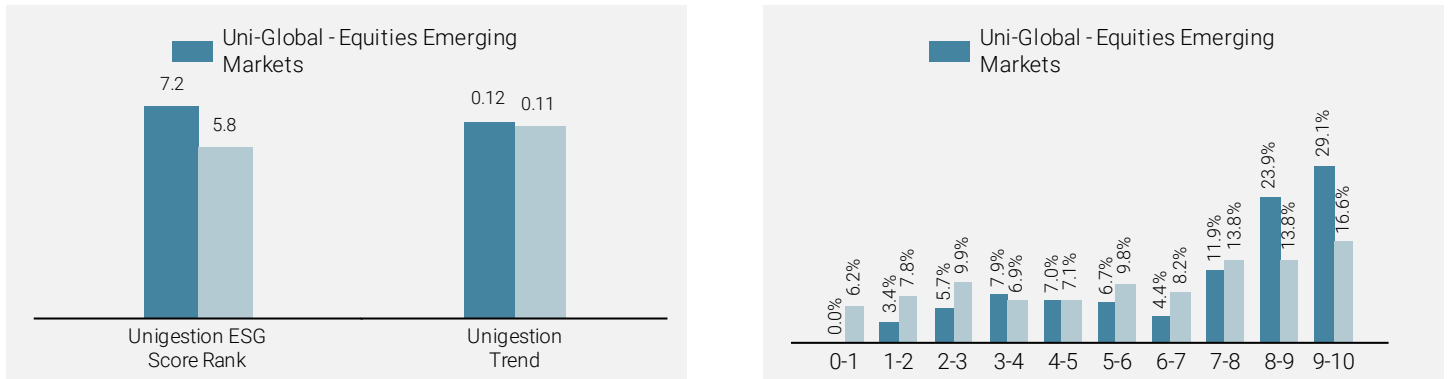


## Unigestion ESG Score

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.

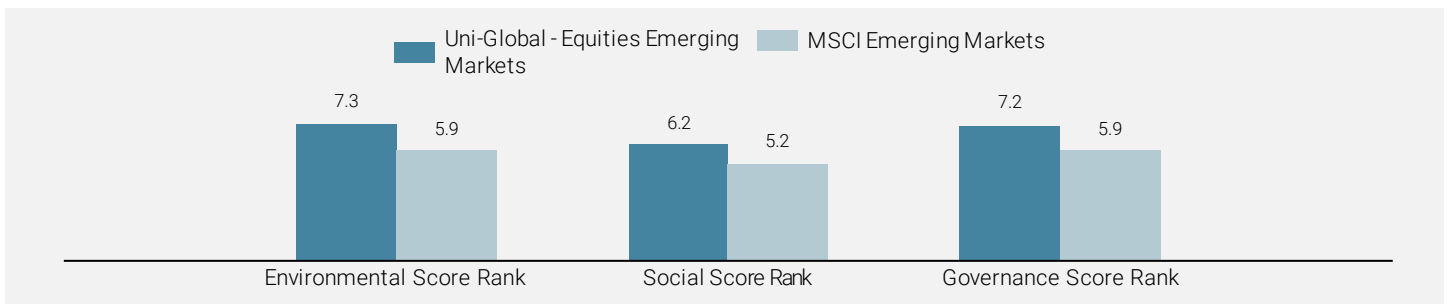
### Score Distribution



### 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
Country Garden Services Hold	0.43%	10.0
Shanghai Jahwa United Co Ltd	0.35%	10.0
Fubon Financial Holding Co	1.73%	9.9

#### Worst Contributors - Portfolio

Company Name	Weight	Score
China Yangtze Power Co	2.70%	1.9
Industrial & Comm Bankchina	0.51%	1.6
Lupin Ltd	0.23%	1.2

#### Top Contributors - Benchmark

Company Name	Weight	Score
Universal Scientific Indl Sh	0.00%	10.0
Country Garden Services Hold	0.14%	10.0
A-living Services	0.03%	10.0

#### Worst Contributors - Benchmark

Company Name	Weight	Score
Zijin Mining Group Co Ltd	0.13%	0.0
Inner Mong Baotou Steel Unio	0.02%	0.0
China Northern Rare Earth	0.02%	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	-	0.2	-0.2
	Predatory Lending	-	-	-
	Thermal Coal	-	0.6	-0.6
	Tobacco Products	-	0.3	-0.3
Monitored	Abortion	3.5	2.0	1.5
	Alcoholic Beverages	0.7	1.0	-0.3
	Animal Testing	6.5	6.0	0.6
	Arctic Oil & Gas Exploration	-	-	-
	Cannabis	-	-	-
	Contraceptives	3.5	0.7	2.8
	Fur and Specialty Leather	-	-	-
	Gambling	-	0.1	-0.1
	Genetically Modified Plants and Seeds	-	0.0	0.0
	Human Embryonic Stem Cell and Fetal Tissue	-	2.1	-2.1
	Military Contracting	-	0.1	-0.1
	Nuclear	-	0.1	-0.1
	Oil & Gas	1.0	5.7	-4.7
	Oil Sands	-	-	-
	Palm Oil	-	0.1	-0.1
	Pesticides	-	0.1	-0.1
	Pork Products	-	0.1	-0.1
	Riot Control	-	0.2	-0.2
	Shale Energy	-	0.1	-0.1
	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	0.0	0.0	
	Operations Incidents	0.1	0.3	-0.2
	Product & Service Incidents	0.3	0.3	
Social	Customer Incidents	0.9	1.1	-0.3
	Employee Incidents	0.6	0.9	-0.3
	Social Supply Chain Incidents	0.2	0.2	-0.1
	Society & Community Incidents	0.5	0.8	-0.2
Governance	Business Ethics Incidents	1.0	1.2	-0.2
	Governance Incidents	0.3	0.4	-0.1
	Public Policy Incidents	0.0	0.0	

## Highest Controversies

### Portfolio

Company Name	Weight	Level	Controversy Subject
Samsung	2.95%	4	Business Ethics Incidents
Alibaba Group Hldg	1.66%	4	Customer Incidents
China Yangtze	2.70%	3	Operations Incidents/Customer Incidents/Society & Community

### Benchmark

Company Name	Weight	Level	Controversy Subject
Vale Sa	0.95%	5	Operations Incidents
Mmc Norilsk Nickel	0.26%	5	Operations Incidents
Mtn Group Ltd	0.19%	5	Society & Community 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	Controversial Weapons	2	0.21%
	Tobacco Producers	7	0.35%
	Thermal Coal	33	1.09%
	Predatory Lending	0	0.00%
	Adult Entertainment	0	0.00%
	UNGC non-compliant	26	3.96%
Pillar II	Worst-in-class	62	2.23%
	Severe Controversy	15	2.17%
	High-carbon emitters	56	2.45%
	Non-covered	53	1.11%
	Total (unique)	196	9.49%
	Universe	1407	100.00%
	% Universe	13.93%	9.49%

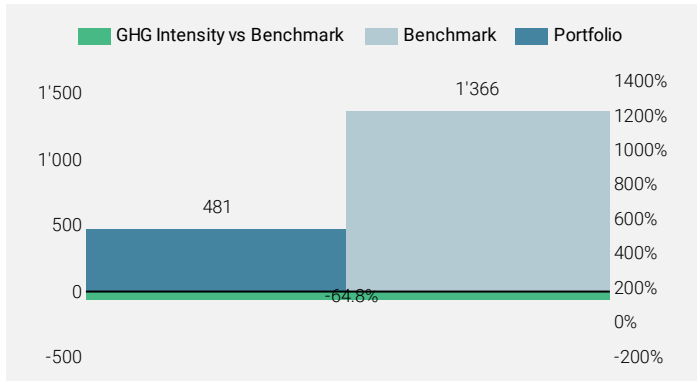
## GHG Intensity

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).

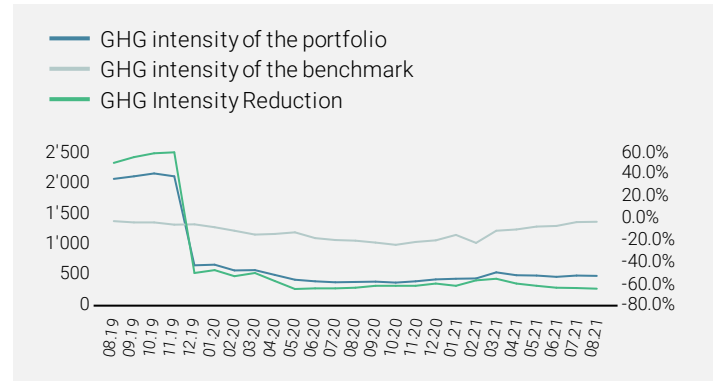
	Portfolio (tCO2/mio USD sales)	Benchmark (tCO2/mio USD sales)
Total GHG Intensity (Scopes 1+2+3)	480	1366
Scope 1 Intensity (own emissions)	66	260
Scope 2 intensity (Emissions of energy suppliers)	48	78
Scope 3 Intensity (Emissions of supply chain)	366	1027

Source: TruCost, Unigestion

### Current GHG Intensity



### Historical GHG Intensity



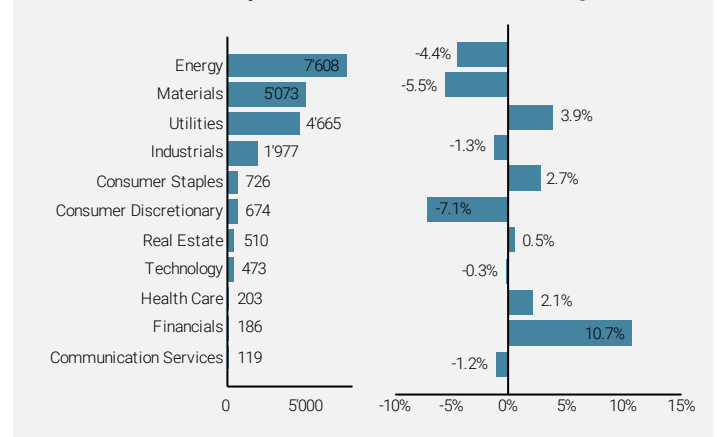
Since March 2021, Scope 3 downstream has been integrated in our process.

### GHG Intensity Attribution by Sector

Relative GHG Intensity (tCo2e/USDm)	-892
Allocation Effect	-467
Selection Effect	-425



### GHG intensity



### GHG Intensity Contributors

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

Name	Active Weight	Carbon intensity	Relative contribution	Absolute contribution (%)
HAVELLS INDIA LTD	1.13%	6'611	59.19	16.2%
TENCENT HOLDINGS LTD	-2.41%	94	30.66	0.4%
ALIBABA GROUP HLDG - ORD	-2.28%	146	27.83	0.5%
USD.000003125 (HKG LIST)				
TAIWAN SEMICONDUCTOR MANUFAC	-2.56%	409	24.52	3.5%
MEITUAN	-1.42%	100	17.91	0.0%
DIANPING-CLASS B NOVATEK	-0.26%	16'269	-39.42	0.0%
PJSC-SPONS GDR REG S				
MOSCOW EXCHANGE MICEX-RTS PJ	3.07%	43	-40.57	0.3%
COAL INDIA LTD	-0.04%	112'686	-41.89	0.0%
CAZISSCOMBISC	0.61%	12'442	72.17	0.0%

#### 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

### Positioning in Worst 5 Stocks of Benchmark

