

As of 31 Dec 2021

Portfolio: Uni-Global - Equities Emerging Markets

Benchmark: MSCI Emerging Markets

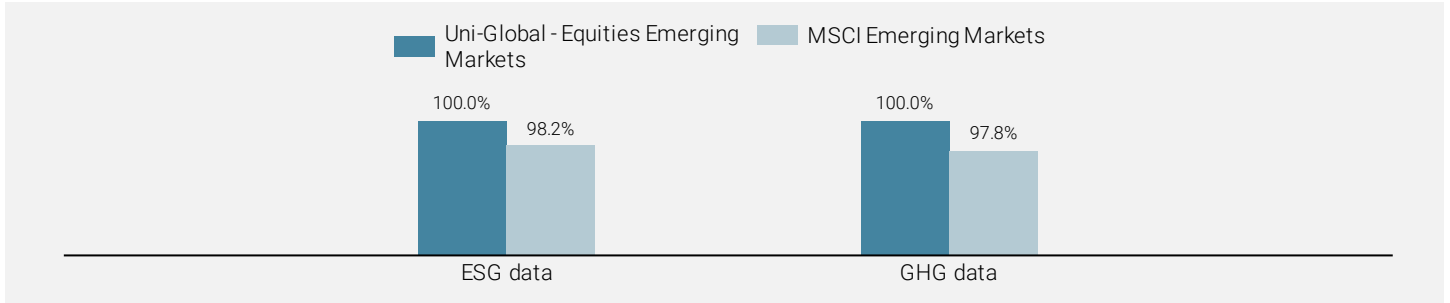
Morningstar Sustainability Rating



High

Data Coverage

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

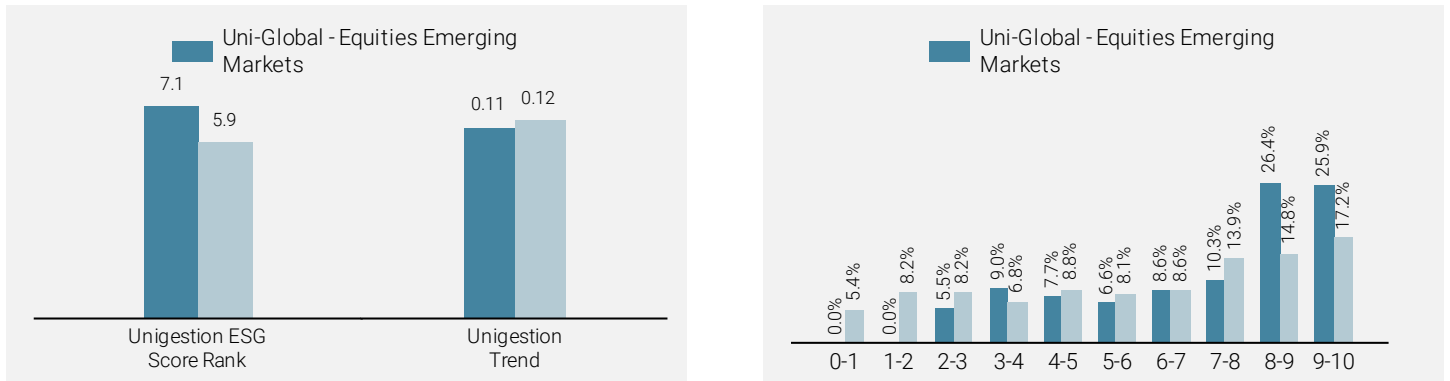


Unigestion ESG Score

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.

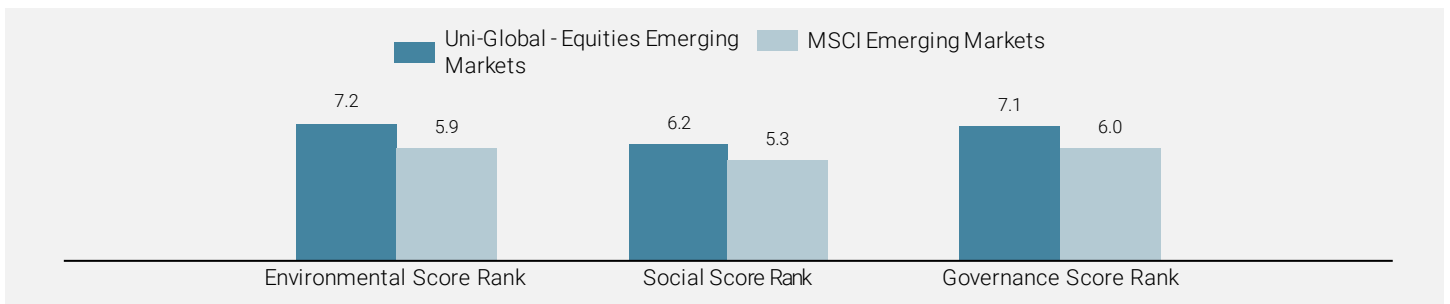
Score Distribution



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	0.54%	10.0
E Sun Financial Holdings Co	1.13%	10.0
Fubon Financial Holding Co	1.61%	9.9

Worst Contributors - Portfolio

Company Name	Weight	Score
Bank Of Communications Co	0.98%	2.6
Jiangsu Yuyue Med Equip & Su	0.86%	2.1
Almarai Co	0.49%	2.0

Top Contributors - Benchmark

Company Name	Weight	Score
A-living Services	0.01%	10.0
Country Garden Services Hold	0.14%	10.0
Universal Scientific Indl Sh	0.00%	10.0

Worst Contributors - Benchmark

Company Name	Weight	Score
Zijin Mining Group Co Ltd	0.11%	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	-	0.5	-0.5
	Tobacco Products	-	0.3	-0.3
Monitored	Abortion	2.5	3.0	-0.5
	Alcoholic Beverages	-	1.1	-1.1
	Animal Testing	6.7	5.0	1.7
	Arctic Oil & Gas Exploration	-	-	-
	Cannabis	-	-	-
	Contraceptives	2.5	0.7	1.8
	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	1.3	3.8	-2.5
	Oil Sands	-	-	-
	Palm Oil	-	0.1	-0.1
	Pesticides	-	0.1	-0.1
	Pork Products	-	0.1	-0.1
	Riot Control	-	0.3	-0.3
	Shale Energy	-	0.0	0.0
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	0.4	-0.2
	Product & Service Incidents	0.3	0.3	
Social	Customer Incidents	0.9	1.1	-0.2
	Employee Incidents	0.7	0.8	-0.1
	Social Supply Chain Incidents	0.2	0.2	
	Society & Community Incidents	0.5	0.7	-0.2
Governance	Business Ethics Incidents	1.0	1.2	-0.1
	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	4.36%	4	Business Ethics Incidents
Alibaba Group Hldg	2.71%	4	Customer Incidents
Kia Motors Corp	0.68%	4	Employee Incidents/Labour Relations-Answer category

Benchmark

Company Name	Weight	Level	Controversy Subject
Vale Sa	0.75%	5	Operations Incidents
Mmc Norilsk Nickel	0.25%	5	Operations Incidents
Mtn Group Ltd	0.24%	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	Adult Entertainment	0	0.00%
	Controversial Weapons	2	0.24%
	Predatory Lending	0	0.00%
	Thermal Coal	34	1.21%
	Tobacco Producers	9	0.46%
	UNGC non-compliant	25	3.76%
Pillar II	High-carbon emitters	53	4.05%
	Non-covered	80	1.40%
	Severe Controversy	14	1.78%
	Worst-in-class	131	6.60%
	Total (unique)	282	14.08%
	Universe	1424	100.00%
	% Universe	19.80%	14.08%



Engagement Summary

5 most recent engagement of the account. More detailed information is available on request.

Source: ISS, Unigestion

Year	Company	Engagement Status	Voting Script	Company Reply
2021	ALINMA BANK	No response received yet	Amend Bylaws concerning Convening of Shareholders' General Assemblies	No reply received yet.
2021	BANGKOK DUSIT MEDICAL SVCS	No response received yet	Election of Members to the Board of Directors due to material failure of governance and oversight.	No reply received yet.
2021	Samsung Electronics	No response received yet	Election of Outside Directors to the Board, due to material failure of governance and oversight at the company.	No reply received yet.
2019	Bajaj Auto Limited.	Satisfactory explanation, discussion closed	Election of a member of the Board of Directors as he is considered having excessive number of board mandates	Company replied with arguments and maximum of mandates allowed by local law. The nominee resigned as director from Tata Investment Corporation on August 4th, 2019x.
2019	CTBC FINANCIAL HOLDING CO LT	Fully adpots our recommendations	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors. There is lack of disclosure on the pertinent details of the proposal.	Company explained that the proposal had not been approved and that the Board of Directors has reached a consensus to not propose the release of the competitive activities restriction again in the future.

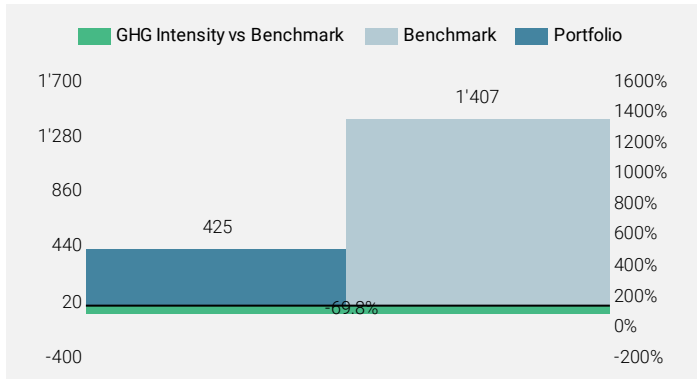
GHG Intensity

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).

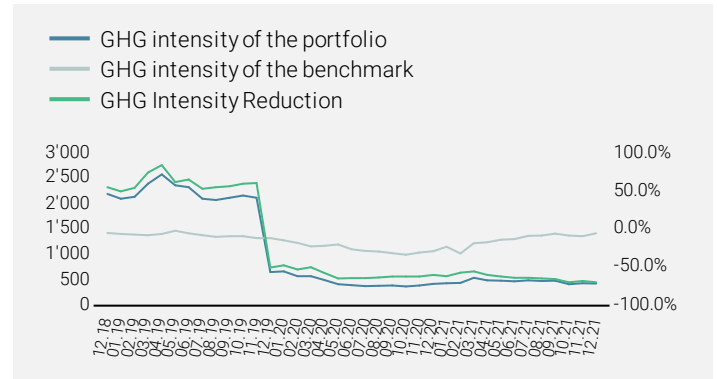
	Portfolio (tCO2/mio USD sales)	Benchmark (tCO2/mio USD sales)
Total GHG Intensity (Scopes 1+2+3)	425	1407
Scope 1 Intensity (own emissions)	77	285
Scope 2 intensity (Emissions of energy suppliers)	49	80
Scope 3 Intensity (Emissions of supply chain)	299	1042

Source: TruCost, Unigestion

Current GHG Intensity

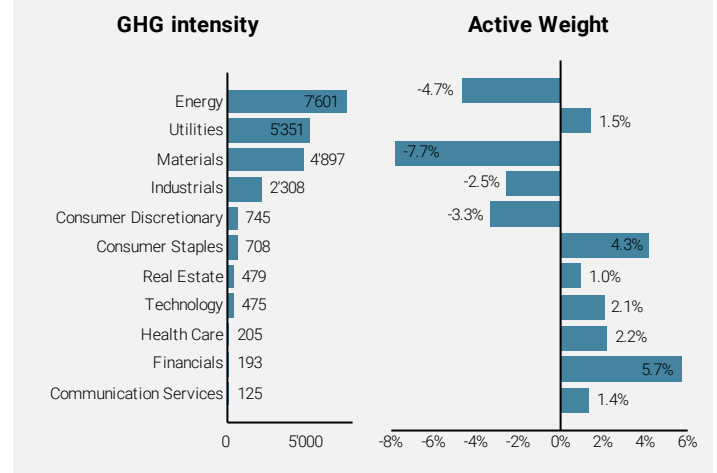


Historical GHG Intensity



GHG Intensity Attribution by Sector

Relative GHG Intensity (tCo2e/USDm)	Value
Allocation Effect	-985
Selection Effect	-674
Selection Effect	-311



GHG Intensity Contributors

Top 5 Best/Worst Contributors vs Benchmark

Name	Active Weight	Carbon intensity	Relative contribution	Absolute contribution (%)
ENGIE BRASIL	1.59%	2'775	21.80	10.5%
ENERGIA SA				
MEITUAN	-1.51%	139	19.09	0.0%
DIANPING-CLASS B CHINA	-0.85%	163	10.56	0.0%
CONSTRUCTION BANK-H				
HOUSING DEVELOPMENT FINANCE	-0.76%	167	9.43	0.0%
MEDIATEK INC	-0.83%	361	8.65	0.0%
AGRICULTURAL BANK OF CHINA-A	3.04%	160	-37.87	1.2%
NOVATEK	-0.27%	16'427	-40.79	0.0%
PJSC-SPONS GDR REG S				
COAL INDIA LTD	-0.04%	112'686	-42.85	0.0%
GAZPROM PJSC	0.69%	13'443	-83.02	0.0%
UNILEVER	0.73%	15'188	122.14	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

