

Equities



# Unigestion Swiss Equities

ESG REPORT

October 2022





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# PORTFOLIO INTRODUCTION

Morningstar Sustainability Rating



Above Average

- ▶ Portfolio: **Unigestion Swiss Equities**
- ▶ Benchmark: **Swiss Performance Index**
- ▶ Investment Universe: **Swiss Performance Index**
- ▶ Currency: **CHF**





ESG

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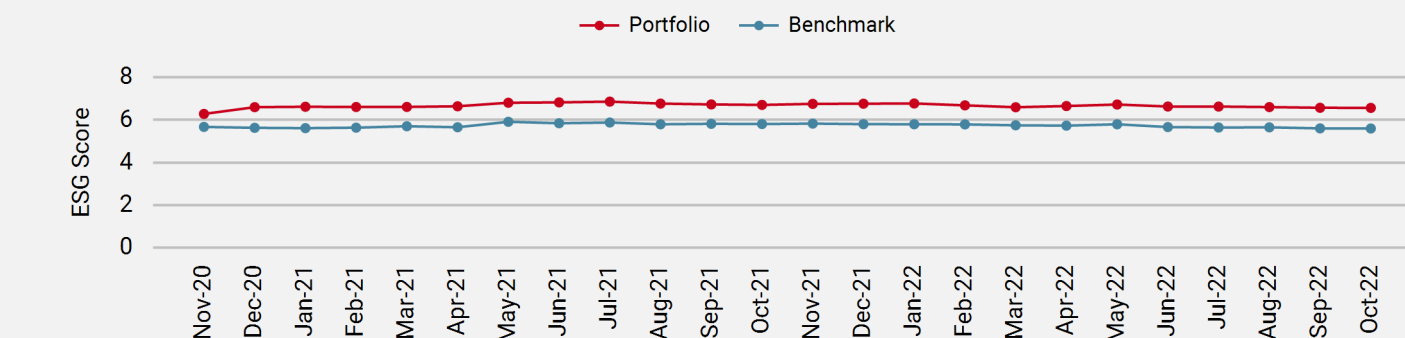
# ESG

## Material ESG Issues and Opportunities

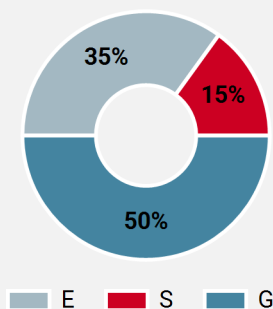
### ESG Score<sup>1</sup> by Pillar

Score	Portfolio	Benchmark
E	6.74	5.71
S	4.87	3.94
G	6.69	5.92
<b>ESG</b>	<b>6.55</b>	<b>5.58</b>
Coverage	100.0%	100.0%

### Historical ESG Score



### Weighting Scheme



### ESG Trend<sup>2</sup>

	Portfolio	Benchmark
Positive	3.58%	7.22 %
Stable	96.42%	91.33 %
Negative	-	0.04 %
Not Rated	-	1.42 %
	100.0%	100.0%

<sup>1</sup> Unigestion ESG Score (stock level) is a proprietary computation shown in percentile (10 is the best, 0 being the worst). The score is aggregated based on position weight.

<sup>2</sup> Negative (positive) trend indicates downgrade (upgrade) in ESG score. If no noteworthy change, the trend is considered to be stable. Portfolio ESG trend is computed on position weight basis.

**Portfolio** refers to Unigestion Swiss Equities while **Benchmark** refers to Swiss Performance Index.

Sources: Unigestion, MSCI, Sustainalytics



# ESG

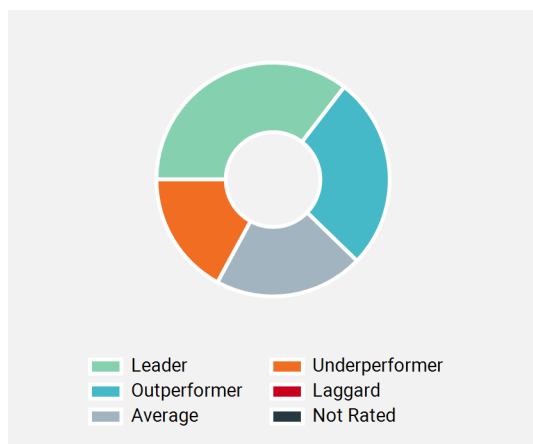
## Distribution of ESG Scores

ESG Score by Category

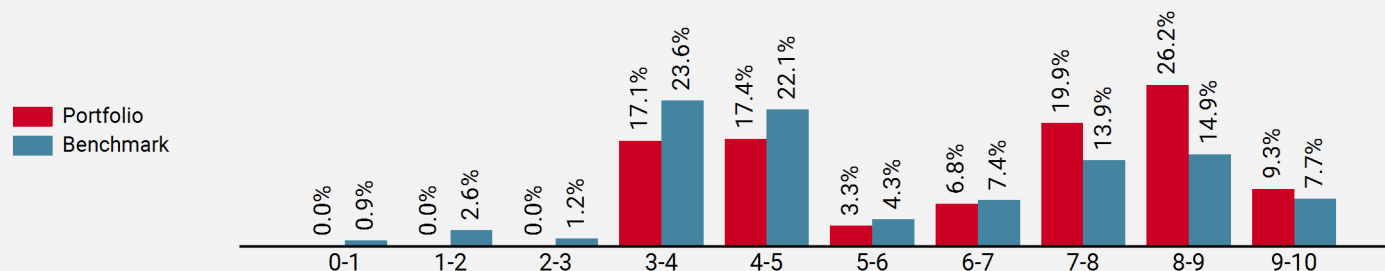
	Portfolio	Benchmark
Leader	35.46%	22.60 %
Outperformer	26.78%	21.37 %
Average	20.69%	26.40 %
Underperformer	17.08%	24.76 %
Laggard	-	3.44 %
Not Rated	-	1.42 %

ESG Score Breakdown by Sector

Sector	Leader	Outperformer	Average	Underperformer	Laggard	Not Rated
Communication Services	3.86%	-	-	-	-	-
Consumer Discretionary	1.58%	3.17 %	-	-	-	-
Consumer Staples	-	3.39 %	-	17.08%	-	-
Financials	0.55%	12.03 %	3.28%	-	-	-
Health Care	16.37%	0.71 %	15.87%	-	-	-
Industrials	4.08%	4.06 %	1.54%	-	-	-
Information Technology	4.37%	-	-	-	-	-
Materials	1.24%	-	-	-	-	-
Real Estate	3.40%	3.41 %	-	-	-	-
Utilities	-	-	-	-	-	-



ESG Score Distribution



Above table shows the ESG score distribution of the portfolio compared to that of the benchmark. **Portfolio** refers to Unigestion Swiss Equities while **Benchmark** refers to Swiss Performance Index.

Sources: Unigestion, MSCI, Sustainalytics



# ESG

## Best/Worst Contributors

Best	Rank	Name	Sector	Weight	Company ESG Score	Portfolio ESG Contribution	Relative Position
	1	Novartis AG	Health Care	12.63%	8.68	1.10	Leader
	2	Roche Holding AG	Health Care	15.87%	4.44	0.70	Average
	3	Nestle SA, Cham Und Vevey	Consumer Staples	17.08%	3.05	0.52	Underperformer
	4	Zurich Insurance Group AG	Financials	5.12%	7.56	0.39	Outperformer
	5	Swisscom AG, Ittigen	Communication Services	3.86%	8.38	0.32	Leader

Worst	Rank	Name	Sector	Weight	Company ESG Score	Portfolio ESG Contribution	Relative Position
	1	Bachem Holding AG, Bubendorf	Health Care	0.20%	6.28	0.01	Outperformer
	2	Baloise-Holding	Financials	0.35%	5.83	0.02	Average
	3	Schindler Holding AG, Hergiswil	Industrials	0.47%	4.66	0.02	Average
	4	Galenica AG	Health Care	0.25%	9.51	0.02	Leader
	5	Sonova Holding AG	Health Care	0.51%	7.48	0.04	Outperformer

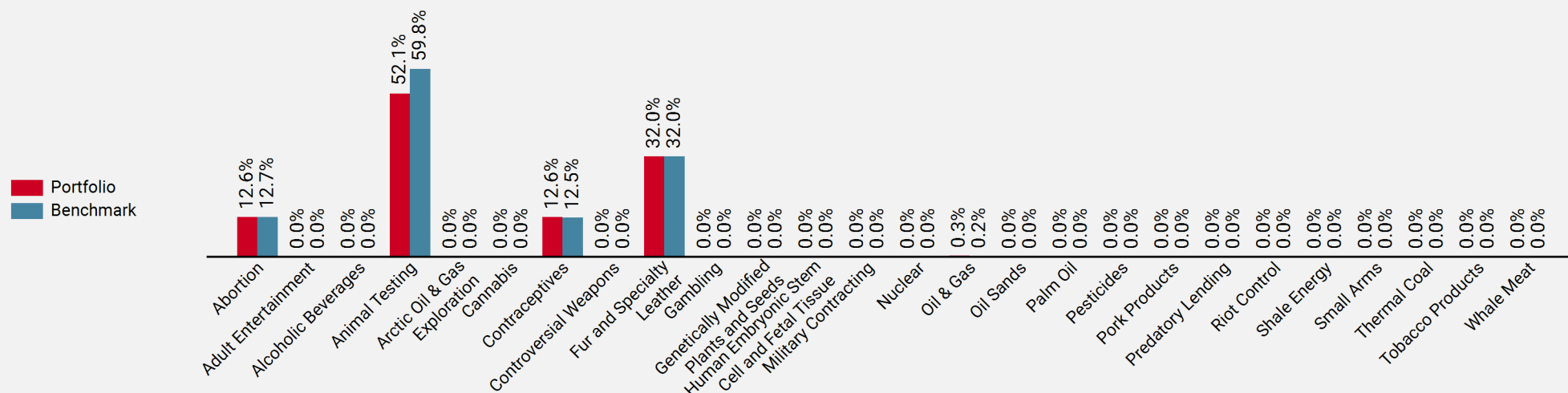
Best (worst) performers in terms of contribution to portfolio ESG score, where the score is aggregated on the basis of weight. Stocks are ranked from best to worst in terms of their contribution, where higher contribution corresponds to better performance. Portfolio ESG Contribution is quoted as the increase in portfolio ESG score from investment in the stock.

Sources: Unigestion, MSCI, Sustainalytics



## Controversial Business Activities

Controversial Activities Breakdown (%)



### Tobacco

	Portfolio	Benchmark
Production	-	-
Related Products & Services	0.00%	0.01 %
Retail	0.03%	0.02 %

### Oil & Gas

	Portfolio	Benchmark
Energy Generation	-	0.01 %
Production	0.03%	0.01 %
Supporting Products/Services	0.40%	0.48 %

Note: Company level involvement in the business activity is the share of revenue made from said business activity. The total levels for each involvement is the weighted average of involvement levels in percentage of revenue and weight of the portfolio or benchmark. Exposure levels below 10% of revenue share are treated as insignificant.

**Portfolio** refers to Unigestion Swiss Equities while **Benchmark** refers to Swiss Performance Index.

Sources: Unigestion, MSCI, Sustainalytics

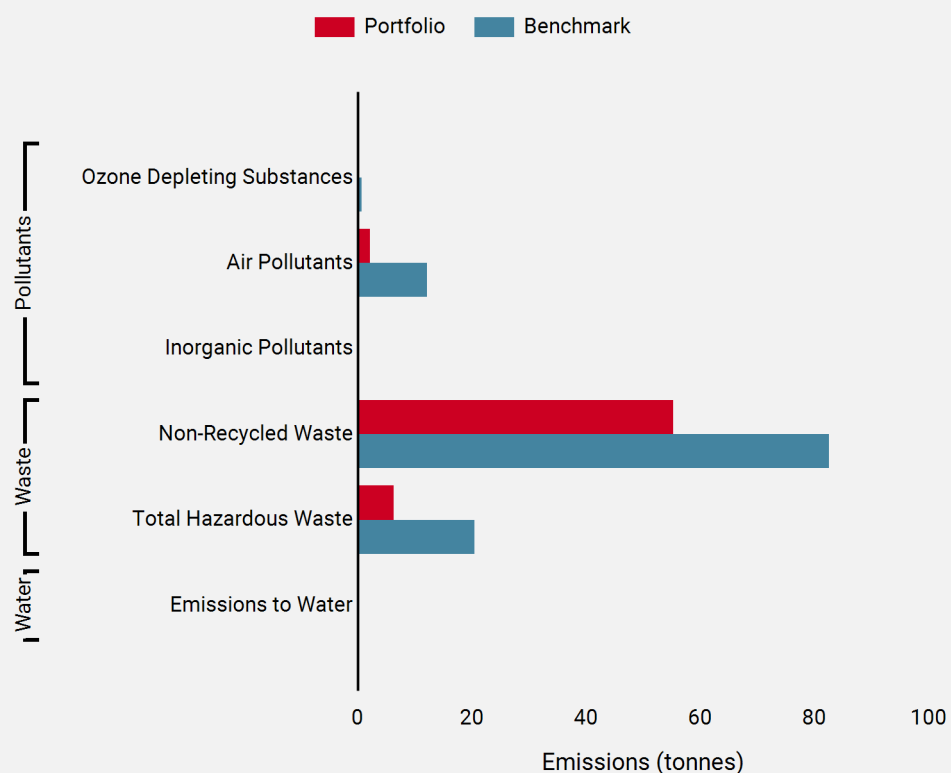




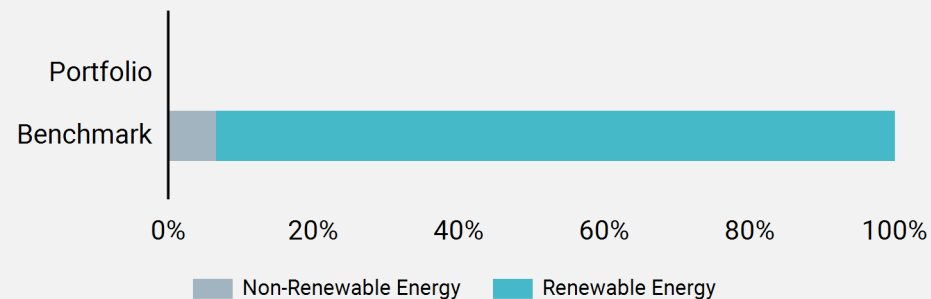
# ESG

## Climate KPIs (ex GHG Emissions)

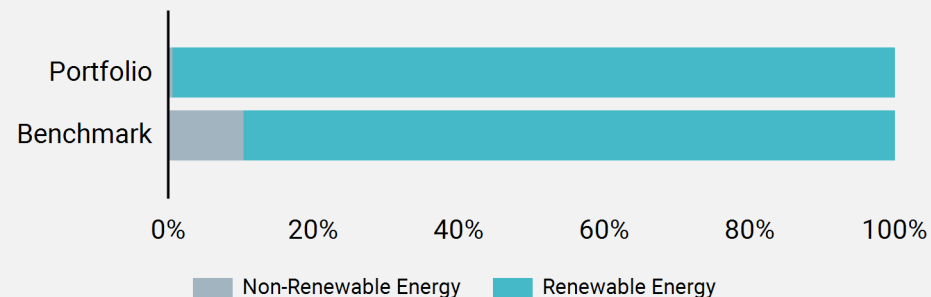
### Pollutants, Waste & Emissions to Water



### Energy Production



### Energy Consumption



Note: Emissions to water include acid and metal emissions, nutrients and organic pollutants, as well as pesticides and fertilizers. Exposure is computed based on ownership. All emissions are measured in tonnes.

Energy production/consumption for renewable and non-renewable sources are expressed in GWh and apportioned to portfolio based on ownership.

**Portfolio** refers to Unigestion Swiss Equities while **Benchmark** refers to Swiss Performance Index.

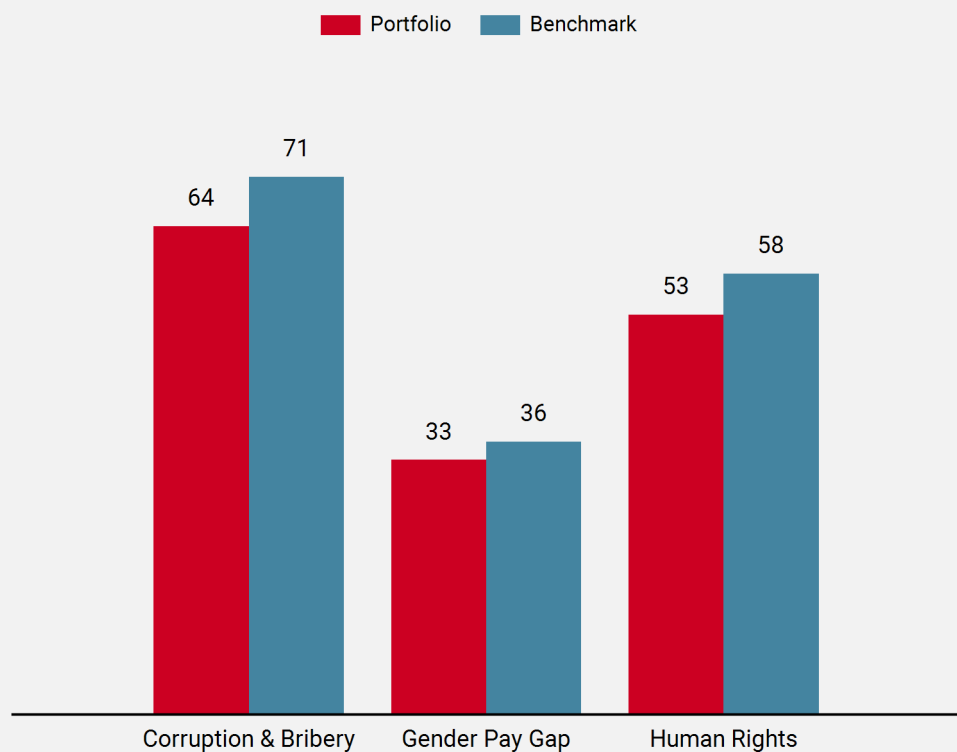
Sources: Unigestion, MSCI, Trucost



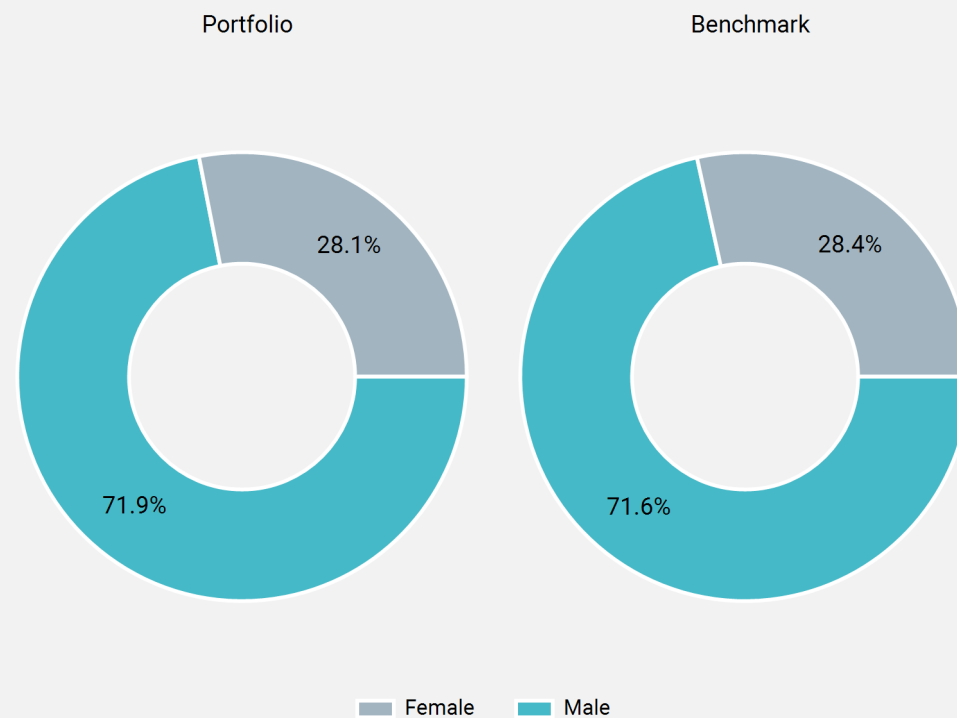
# ESG

## Social KPIs

### Social KPIs<sup>1</sup>



### Board Composition by Gender



<sup>1</sup> Score-based social KPIs: corruption & bribery and gender pay gap. Company level score is between 0 and 100, where higher score indicates better performance. The total score is the weighted average of the constituent scores.

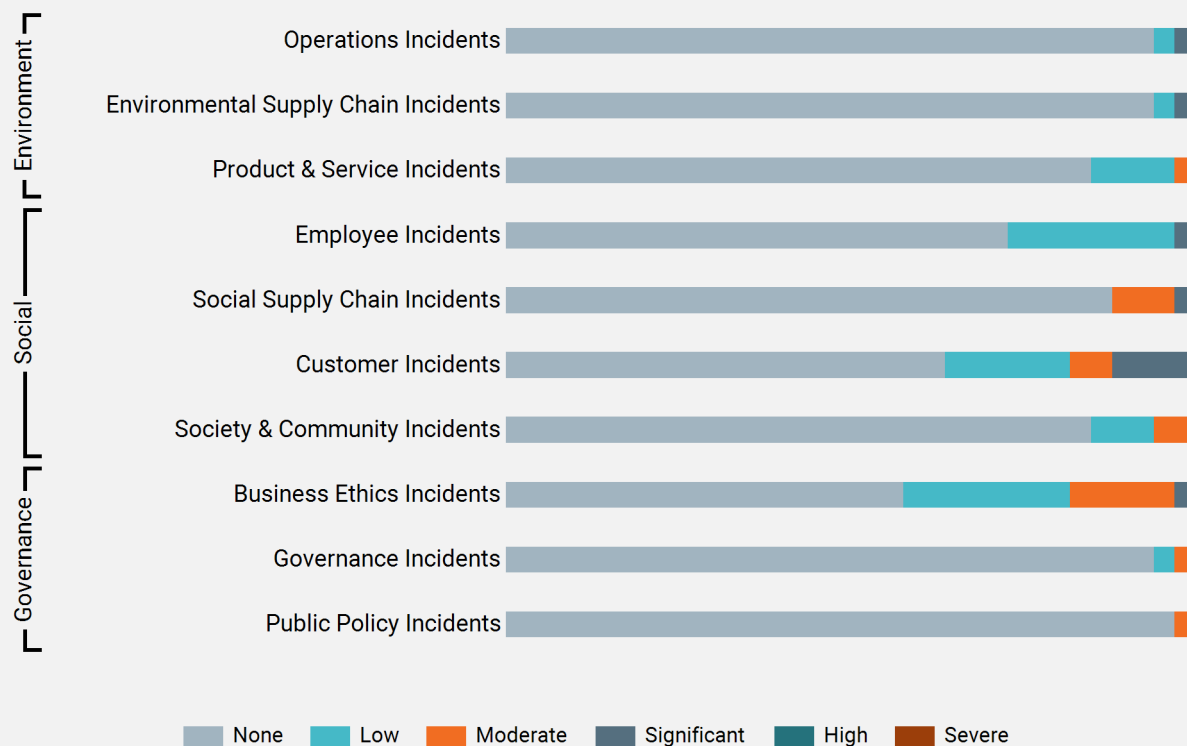
**Portfolio** refers to Unigestion Swiss Equities while **Benchmark** refers to Swiss Performance Index.

Sources: Unigestion, MSCI, Trucost



## Controversies

### Controversy<sup>1</sup> breakdown of Portfolio Constituent



### Controversy by Category (# of companies)

	Portfolio	Benchmark
Severe	-	-
High	-	2
Significant	4	7
Moderate	7	18
Low	7	29
None	15	78
No Coverage	-	83

### UN Global Compact<sup>2</sup> (% based on weight)

	Portfolio	Benchmark
Compliant	100.00%	97.92 %
Watchlist	-	0.70 %
Non-Compliant	-	-
No Coverage	-	1.38 %

<sup>1</sup> Controversy categories (5): low, moderate, significant, high and severe. Chart displays controversy breakdown by constituents. The category 'none' indicates no controversy at company level.

<sup>2</sup> Compliance check with UN Global Compact (10 principles). 'Watchlist': risk of contributing to severe or systemic and/or systematic violations of the principles.

**Portfolio** refers to Unigestion Swiss Equities while **Benchmark** refers to Swiss Performance Index.

Sources: Unigestion, MSCI, Sustainalytics



# ESG

## Exclusions

Our Responsible Investment Policy considers two pillars of bottom-up considerations:

### Pillar I: Norm-Based Screening

Exclude 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

### Pillar II: Exclusionary Screening

Exclude companies from an investment universe based on our expectations regarding specific ESG-related risks.

Exclusions	Companies <sup>1</sup>	Weight <sup>2</sup>
Pillar I	Adult Entertainment	-
	Controversial Weapons	-
	Predatory Lending	-
	Thermal Coal	-
	Tobacco	-
	UNGC Non-compliant	-
Pillar II	High-carbon Emitters	-
	Non-covered	84
	Severe Controversy	-
	Worst-in-class	3
Total (unique)		87
Universe		217
% Universe		40.09%
		1.66%

<sup>1</sup> Number of companies excluded as a result of screening

<sup>2</sup> Weight excluded as a result of screening

**Universe** refers to Swiss Performance Index.

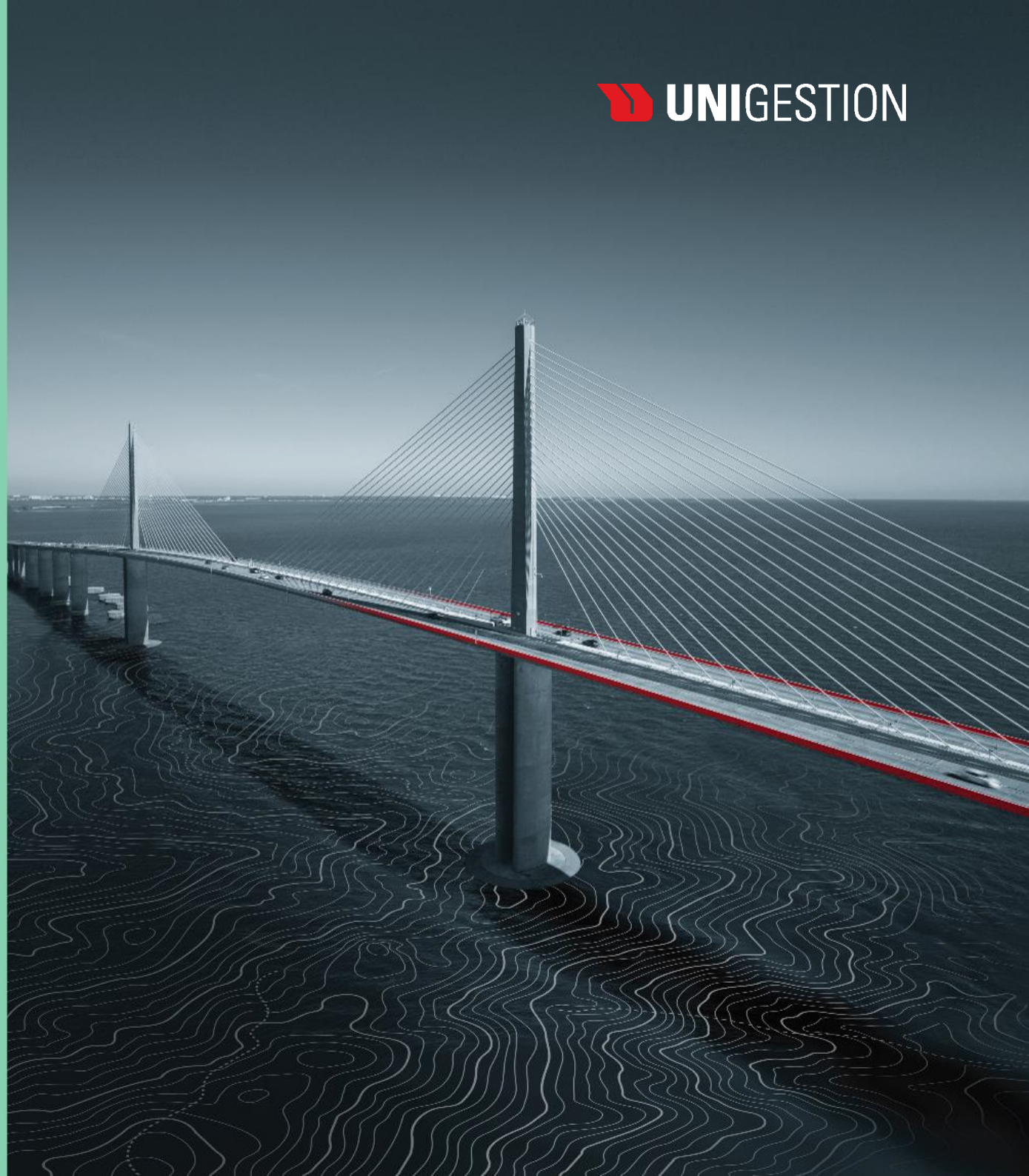
Sources: Unigestion, MSCI, Sustainalytics





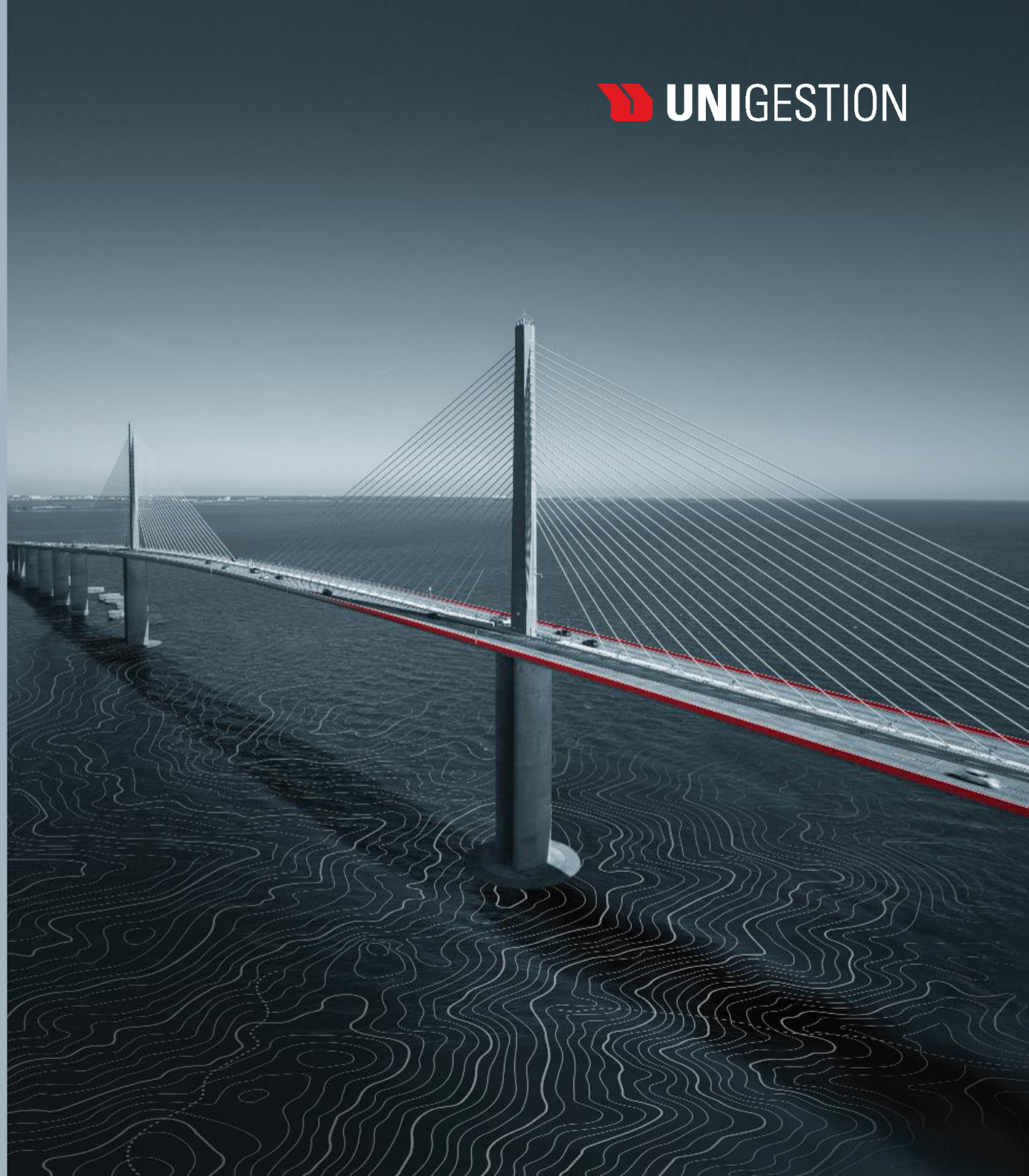
# TCFD Reporting

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# Current Emissions

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# CURRENT EMISSIONS

## Introduction

The aim of this section is to assess the carbon performance of the portfolio. Firstly, the greenhouse gas (GHG) emissions held within the portfolio are quantified. This is done by apportioning company level GHG emissions to portfolio by ownership. In other words, if the portfolio holds x% of a company, it also holds x% of its emissions. Compared to using pure weights, this computation method paints a more accurate picture of portfolio emissions. To enable cross-company comparison in terms of emissions, GHG intensity is also presented. This metric counts GHG emissions as a multiple of revenue, correcting for possible company size bias.

Emissions are quoted in tonnes of CO2 equivalents (tCO2e) and apportioned by ownership. Ownership is the ratio of value of holdings to market capitalization or enterprise value. Emissions include scopes 1, 2 and 3 (upstream and downstream).

Scope 1 emissions for a company are considered to be estimated when they are not disclosed and therefore have to be modelled.

GHG intensity is the total scopes 1, 2 and 3 (upstream and downstream) emissions normalized by company revenues and then aggregated using weighted-average carbon intensity (WACI) method (sums product of each holding's weight with the company level GHG Intensity).

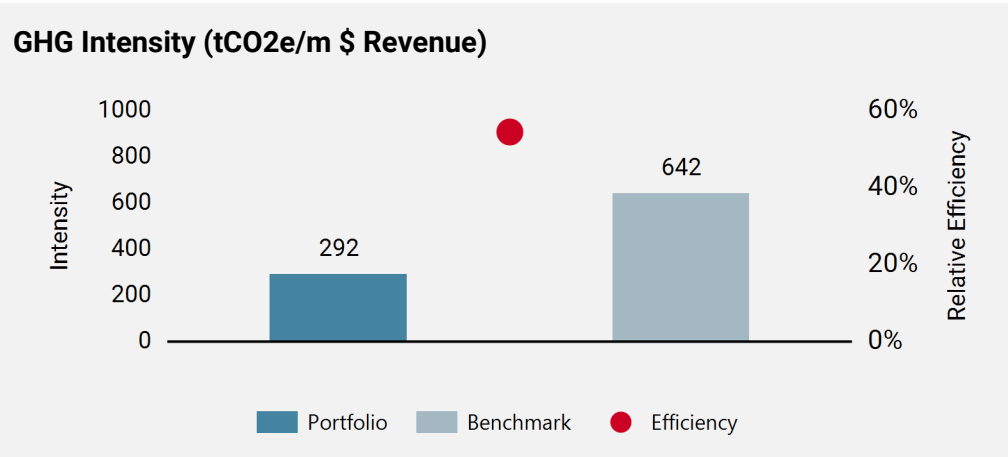
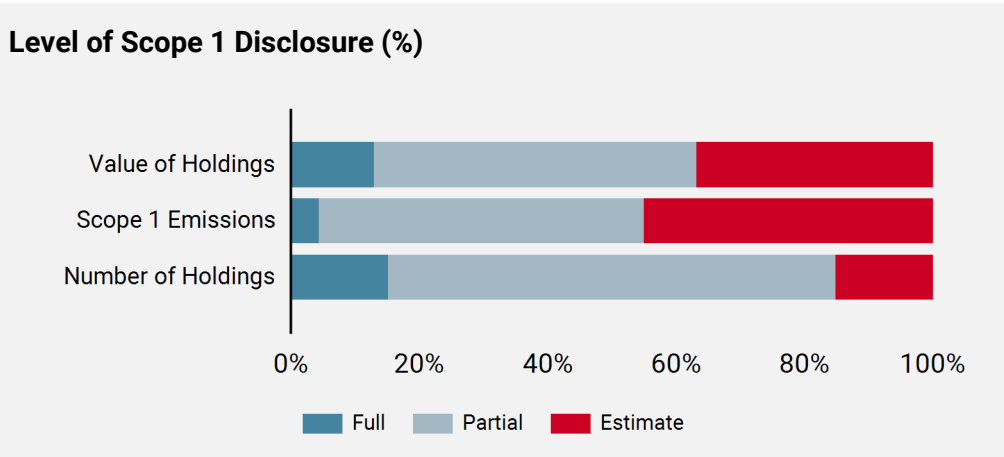
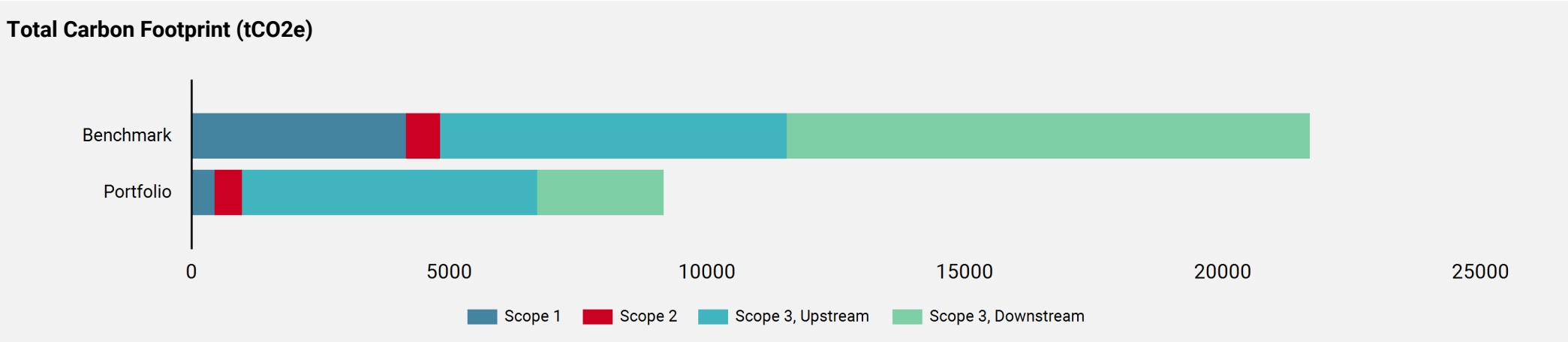
Relative efficiency refers to the efficiency of portfolio versus the benchmark in terms of GHG intensity (*Relative Efficiency = 1 - (Portfolio GHG Intensity) / (Benchmark GHG Intensity)*)





# GHG EMISSIONS

## Carbon Footprint and Intensity



**Portfolio** refers to Unigestion Swiss Equities while **Benchmark** refers to Swiss Performance Index.

Sources: Unigestion, MSCI, Trucost





# GHG EMISSIONS

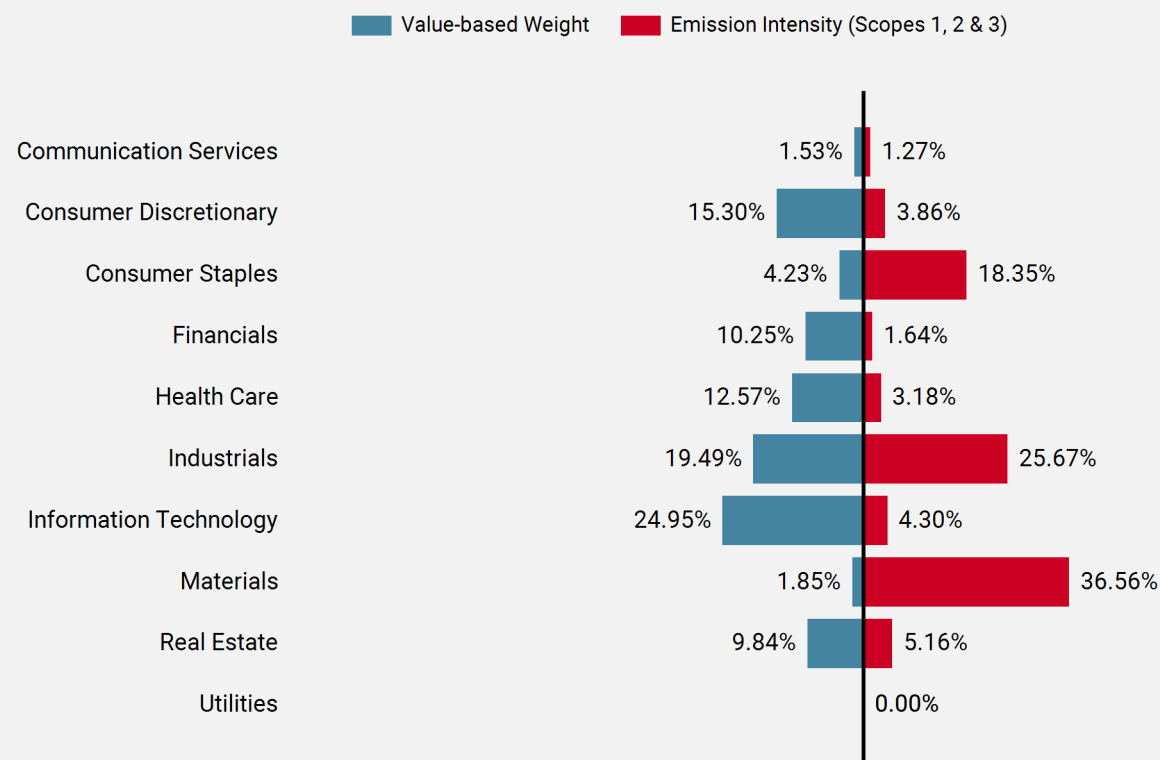
The following chart shows the value-based weight of each GICS sector in the portfolio, in comparison to the contribution of the sector to portfolio GHG

Value-based weight is the weight based on ownership within a company.

To estimate carbon contribution, total emission intensity, scopes 1, 2 and 3 (upstream and downstream) are used.

The contribution is estimated on ownership basis.

## Sector Value vs Carbon Contribution



Sources: Unigestion, MSCI, Trucost



# GHG EMISSIONS

## Best/Worst Contributors

Best	Name	Sector	Ownership Weight <sup>1</sup>	Carbon Weight <sup>2</sup>	GHG Intensity (tCO2e/mUSD)	GHG Intensity Contribution	Disclosure
	Baloise-Holding	Financials	0.41%	0.50%	40.7275	-0.001	Value derived from data provided in Annual Report/Financial Accounts Disclosure
	Galenica AG	Health Care	0.80%	0.49%	39.3686	-0.002	Value derived from data provided in CDP
	Zurich Insurance Group AG	Financials	0.83%	0.50%	40.1865	-0.002	Value derived from data provided in CDP
	Cie Financiere Richemont AG, Zug	Consumer Discretionary	0.21%	2.02%	163.727	-0.002	Value derived from data provided in CDP
	Bachem Holding AG, Bubendorf	Health Care	0.50%	1.33%	107.485	-0.003	Value split from data provided in Annual Report/Financial Accounts Disclosure

Worst	Name	Sector	Ownership Weight <sup>1</sup>	Carbon Weight <sup>2</sup>	GHG Intensity (tCO2e/mUSD)	GHG Intensity Contribution	Disclosure
	Inficon Holding AG, Bad Ragaz	Information Technology	9.31%	5.10%	412.29	-0.247	Estimate used instead of disclosure - data does not cover global operations
	Huber & Suhner AG Kabel-Kautschuk-Kunststoffwerke, Herisau	Industrials	7.99%	4.01%	324.099	-0.166	Exact Value from CDP
	Mobilezone Holding AG	Consumer Discretionary	8.62%	3.46%	280.298	-0.155	Estimated data
	Barry Callebaut AG, Zuerich	Consumer Staples	3.58%	8.28%	670.047	-0.154	Value derived from data provided in CDP
	Also-Actebis Holding AG	Information Technology	7.18%	2.25%	181.684	-0.084	Estimated data

Best (worst) performers in terms of contribution to portfolio GHG intensity, where GHG intensity is aggregated on the basis of ownership. Stocks are ranked from best to worst in terms of their contribution, where higher contribution corresponds to worse performance. GHG Intensity Contribution is quoted as the decrease in portfolio GHG intensity in case of full divestment from the stock.

<sup>1</sup> Ownership weight indicates the ownership-based weight in the portfolio.

<sup>2</sup> Carbon weight indicates the GHG intensity share as a percentage of portfolio GHG intensity

Sources: Unigestion, MSCI, Trucost



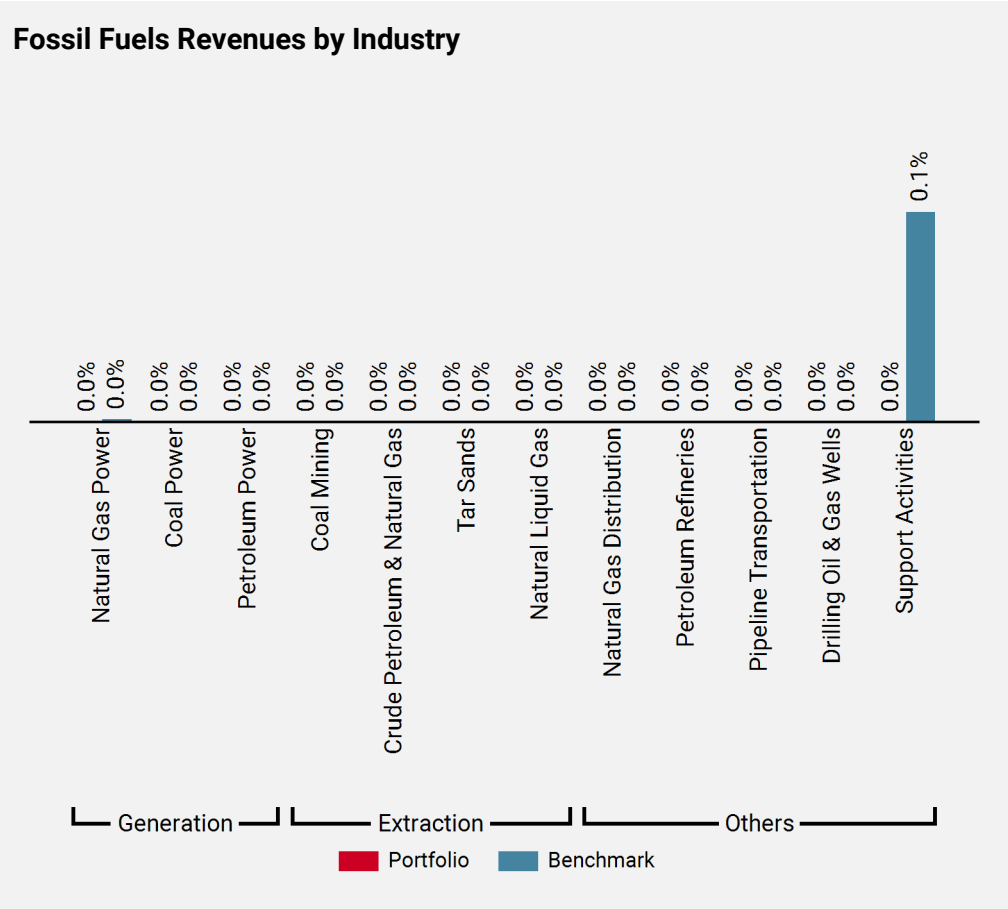
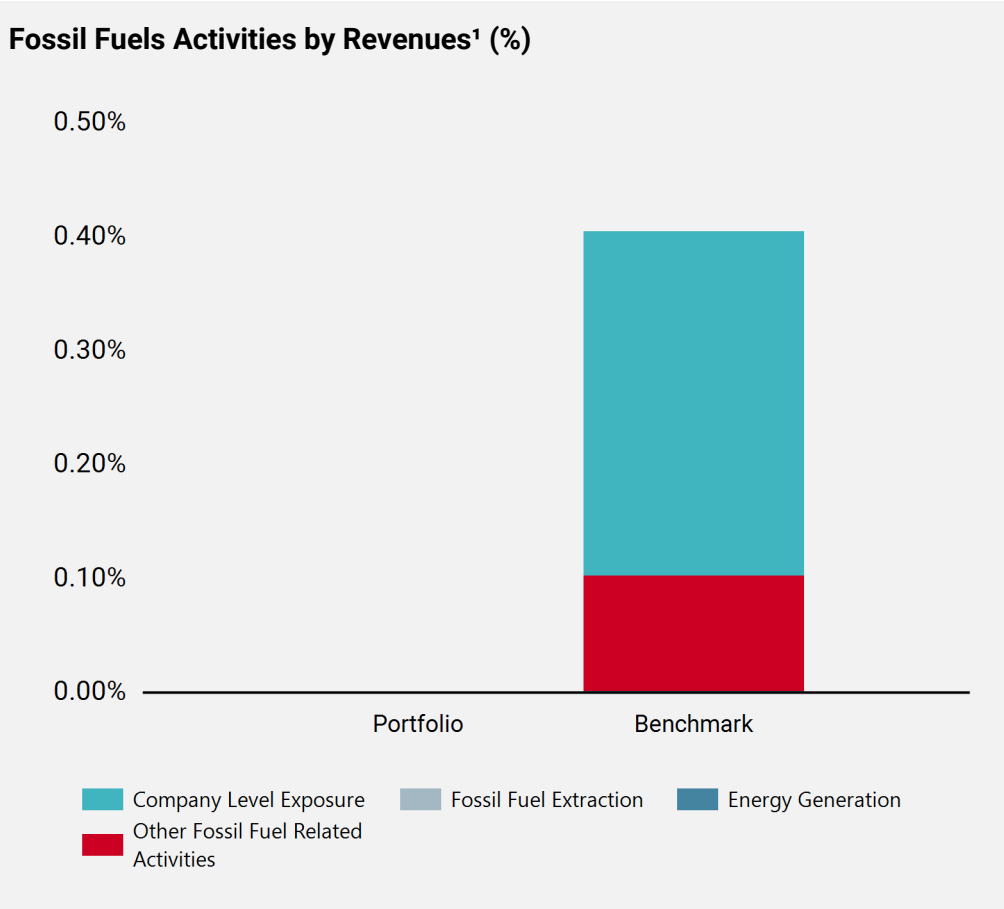
# Fossil Fuels

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# FOSSIL FUELS

## Fossil Fuels Related Activities



<sup>1</sup> Portfolio exposure to revenues from fossil fuel related activities, where exposure is computed based on weight. Three categories of fossil fuel activities: Generation, Extraction and Others. Others include distribution, refinement, pipeline transportation, drilling of wells and fossil fuel supporting activities. Company level exposure (bar height) is the level of exposure to companies involved in fossil fuel related activities in terms of their total weight in the portfolio or benchmark. The remaining sections of the bars indicate weighted average revenue exposure to indicated activity.  
**Portfolio** refers to Unigestion Swiss Equities while **Benchmark** refers to Swiss Performance Index.

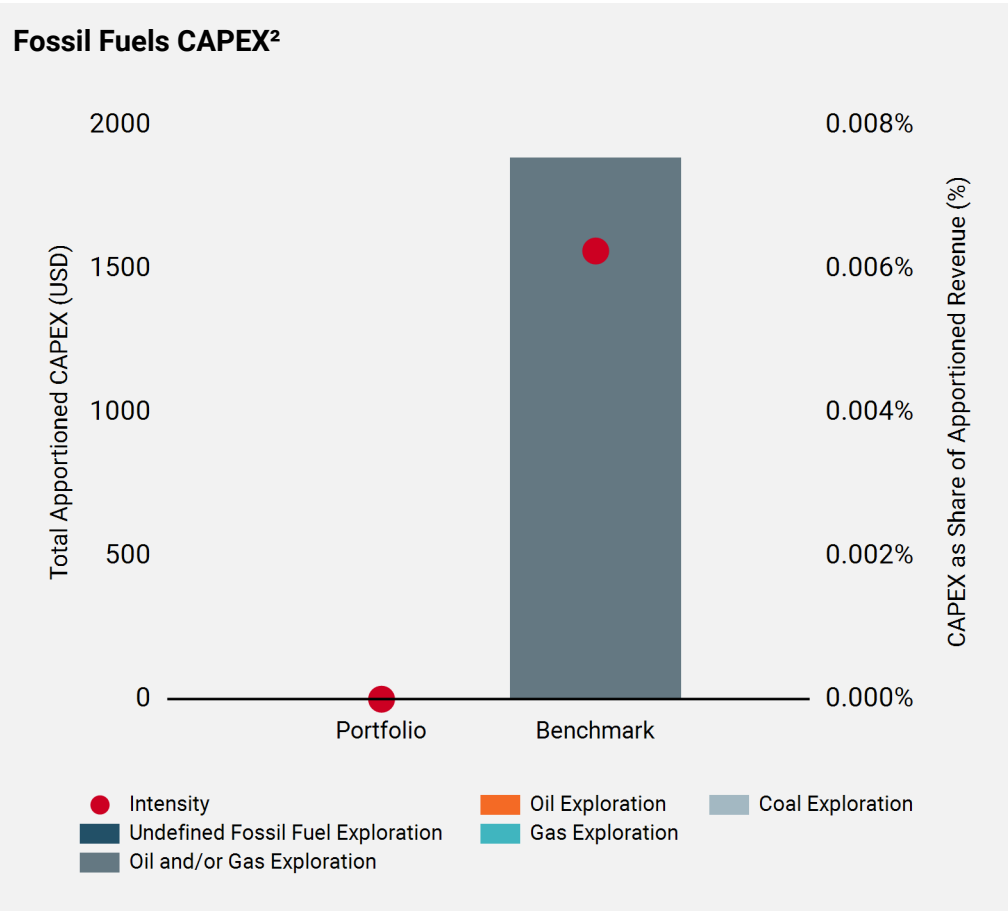
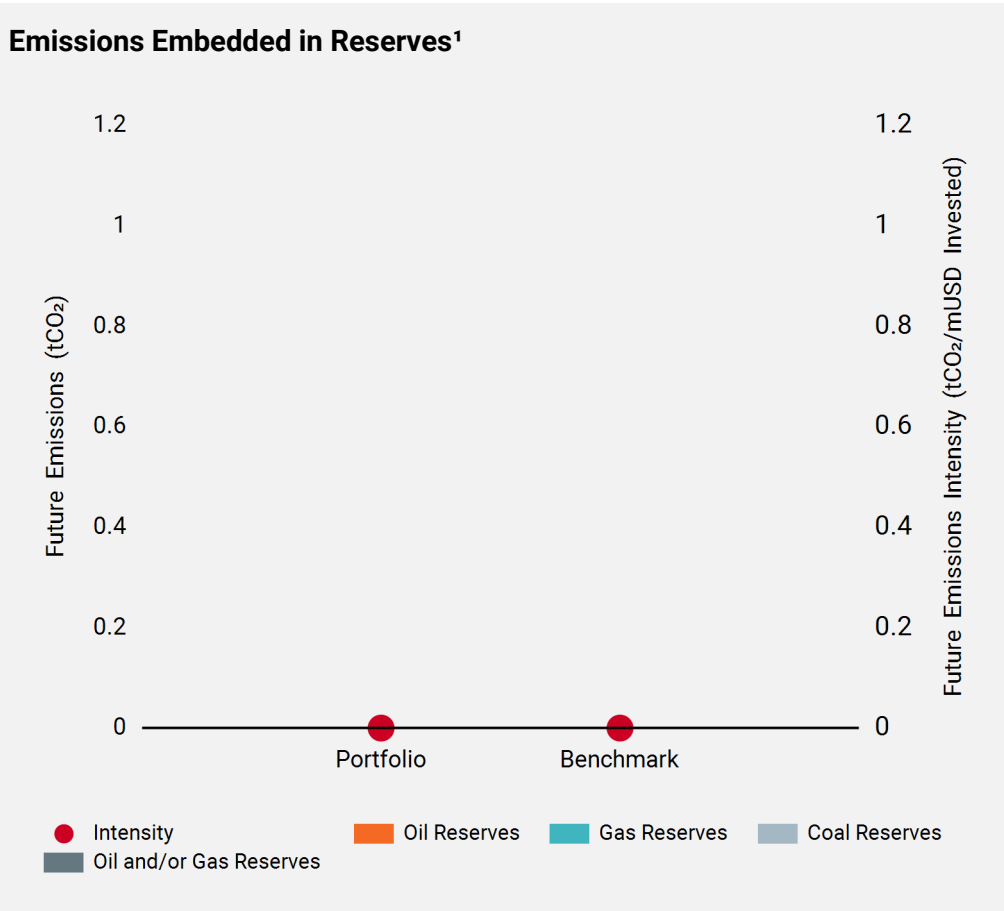
Sources: Unigestion, MSCI, Trucost





# FOSSIL FUELS

## Embedded Emissions in Reserves and Exploration Expenditures



<sup>1</sup> Apportioned GHG emissions embedded in fossil fuel reserves. Emissions are aggregated to portfolio on the basis of ownership.  
<sup>2</sup> Capital expenditure (CAPEX) reserved for further exploration of fossil fuels: coal, oil and gas. CAPEX is aggregated to portfolio based on ownership.  
**Portfolio** refers to Unigestion Swiss Equities while **Benchmark** refers to Swiss Performance Index.

Sources: Unigestion, MSCI, Trucost



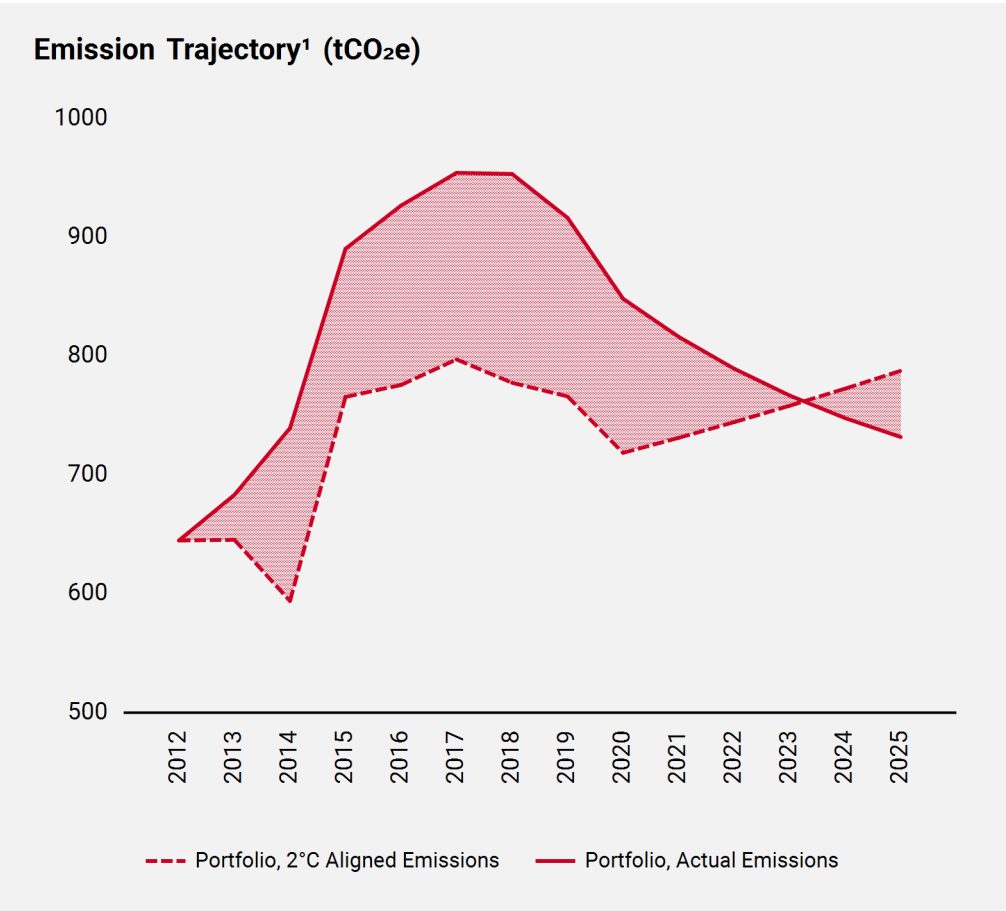
# Temperature Assessment

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# TEMPERATURE ASSESSMENT

## Emissions Pathway Assessment



### Warming Level

**2-3°C**

Tonnes Carbon (Under)/Over	536
Percent of Total (Under)/Over	5.21%
Carbon/mInvested (Under)/Over	6

Warming level is determined on whether portfolio emissions are above or below the emission budgets linked to different warming scenarios, such as 2°C.

Above emission metrics are in reference to the 2°C budget.

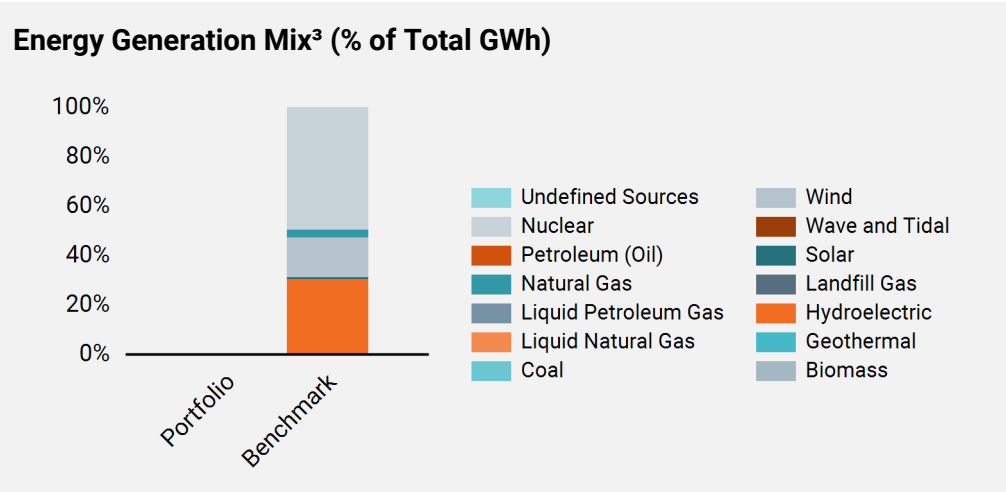
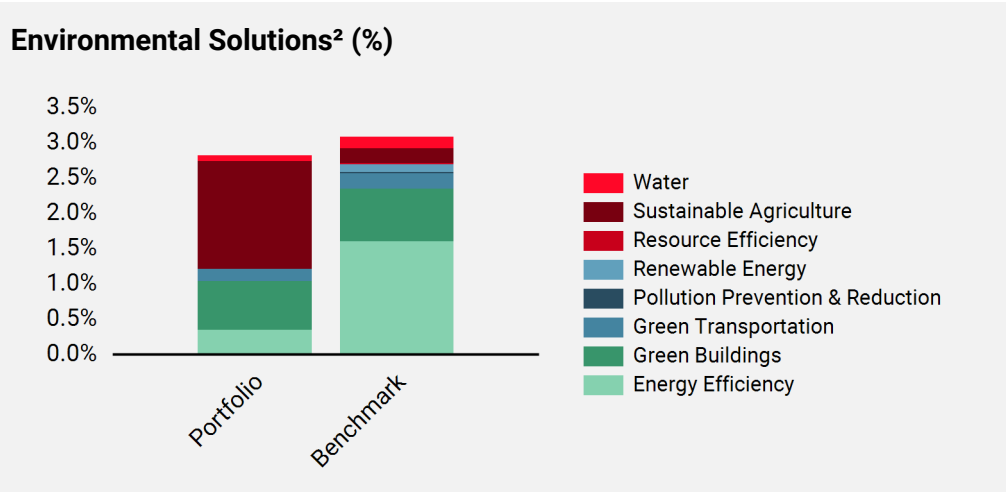
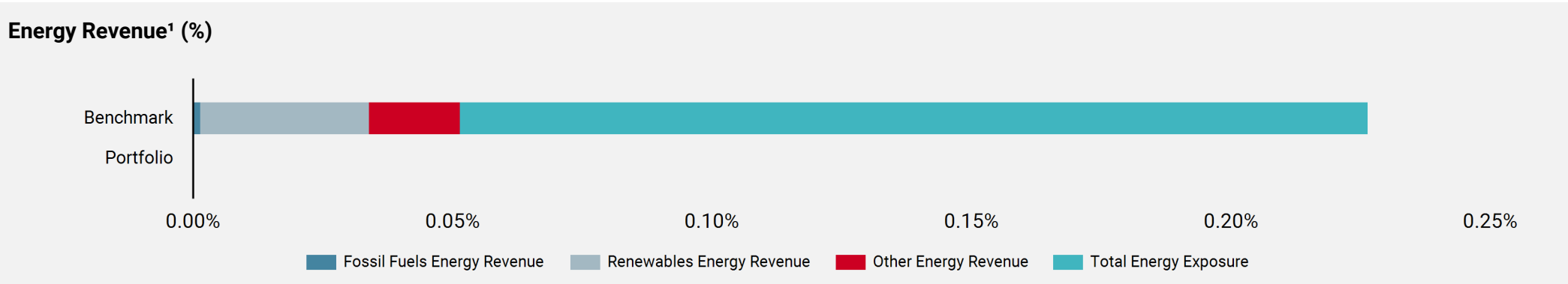
<sup>1</sup> Combination of historical and forward-looking emission data. Dashed line shows the 2°C compatible emission trajectory. Assessment on whether portfolio emissions are above or below the emission budget linked to warming scenario of 2°C.  
**Portfolio** refers to Unigestion Swiss Equities.

Sources: Unigestion, Trucost



# TEMPERATURE ASSESSMENT

## 'Brown' and 'Green' Revenues



<sup>1</sup> Compares portfolio's exposure to 'brown' and 'green' energy related revenues on the basis of weight. Nuclear energy is categorized as other. Total energy exposure (bar height) indicates the total weight in the portfolio/benchmark of companies with energy-related revenues. The remaining sections of the bars indicate the weighted average revenue exposure to indicated energy category.

<sup>2</sup> Revenue exposure to 'green' activities grouped into 8 categories. Exposure is computed using company revenue share generated by 'green' activities and apportioned by portfolio weight.

<sup>3</sup> Compares energy generation mix in GWh apportioned on ownership basis.

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Sources: Unigestion, MSCI, Trucost, Sustainalytics





# TEMPERATURE ASSESSMENT

## Sector Contribution to 2°C Aligned Emission Budget

**Sectoral Decarbonization Approach (SDA)** is applied to high-emitting sectors with homogeneous business activities.

**GHG Emissions per unit of Value Added (GEVA)** is used for less carbon intensive sectors with heterogeneous activities.

Method	Sector	Contribution (tCO2e)	Pathway
SDA	Power Generation	-	-
	Cement	-	-
	Steel	-	-
	Airlines	-	-
	Aluminum	-	-
GEVA	Communication Services	7.67	2-3C
	Consumer Discretionary	-192.14	<2C
	Consumer Staples	742.88	2-3C
	Energy	-	
	Financials	-7.17	<2C
	Health Care	-817.65	<1.75C
	Industrials	97.34	2-3C
	Information Technology	619.70	> 5C
	Materials	216.65	> 5C
	Real Estate	-131.73	<1.75C
	Utilities	-	-

Note: Negative value indicates the alignment with 2°C scenario, as this indicates that the sector is under the 2°C budget. Pathway provided is based on companies held.

Sources: Unigestion, MSCI, Trucost



# TEMPERATURE ASSESSMENT

## Best/Worst Contributors to 2°C Aligned GHG Emission Budget

	Best								
	Name	Industry/Sub-industry	2015 tCO2e Intensity	2025 tCO2e Intensity	Intensity Unit	Forecast Source	Total Carbon (tCO2e)	Apportioned Carbon (tCO2e)	Pathway
Best	Novartis AG	Health Care	44.24	4.63	tCO2e/US\$m inflation adjusted gross profits	Company Target	-8,334,780	-404	<1.5°C
	DKSH Holding AG	Industrials	246.05	105.63	tCO2e/US\$m inflation adjusted gross profits	Company Target	-736,203	-368	1.5-2°C
	The Swatch Group Ag, Neuenburg	Consumer Discretionary	47.69	25.03	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	-761,762	-316	1.5-2°C
	TECAN GROUP AG	Health Care	54.42	4.66	tCO2e/US\$m inflation adjusted gross profits	Company Target	-304,304	-184	<1.5°C
	Galenica AG	Health Care	405.59	12.23	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	-2,432,900	-125	<1.5°C
	Worst								
	Name	Industry/Sub-industry	2015 tCO2e Intensity	2025 tCO2e Intensity	Intensity Unit	Forecast Source	Total Carbon (tCO2e)	Apportioned Carbon (tCO2e)	Pathway
Worst	Also-Actebis Holding AG	Information Technology	266.18	312.60	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	1,336,130	617	>5°C
	Nestle SA, Cham Und Vevey	Consumer Staples	182.16	92.61	tCO2e/US\$m inflation adjusted gross profits	Company Target	9,796,630	410	2-3°C
	Barry Callebaut AG, Zuerich	Consumer Staples	458.90	230.46	tCO2e/US\$m inflation adjusted gross profits	Company Target	1,450,120	333	>5°C
	SGS Sa	Industrials	76.95	92.19	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	2,281,580	312	>5°C
	Mobilezone Holding AG	Consumer Discretionary	123.29	395.85	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	223,634	124	2-3°C

The contribution, or apportioned carbon, is computed on ownership bases. Negative values indicate alignment with the 2 °C scenario.

Sources: Unigestion, MSCI, Trucost



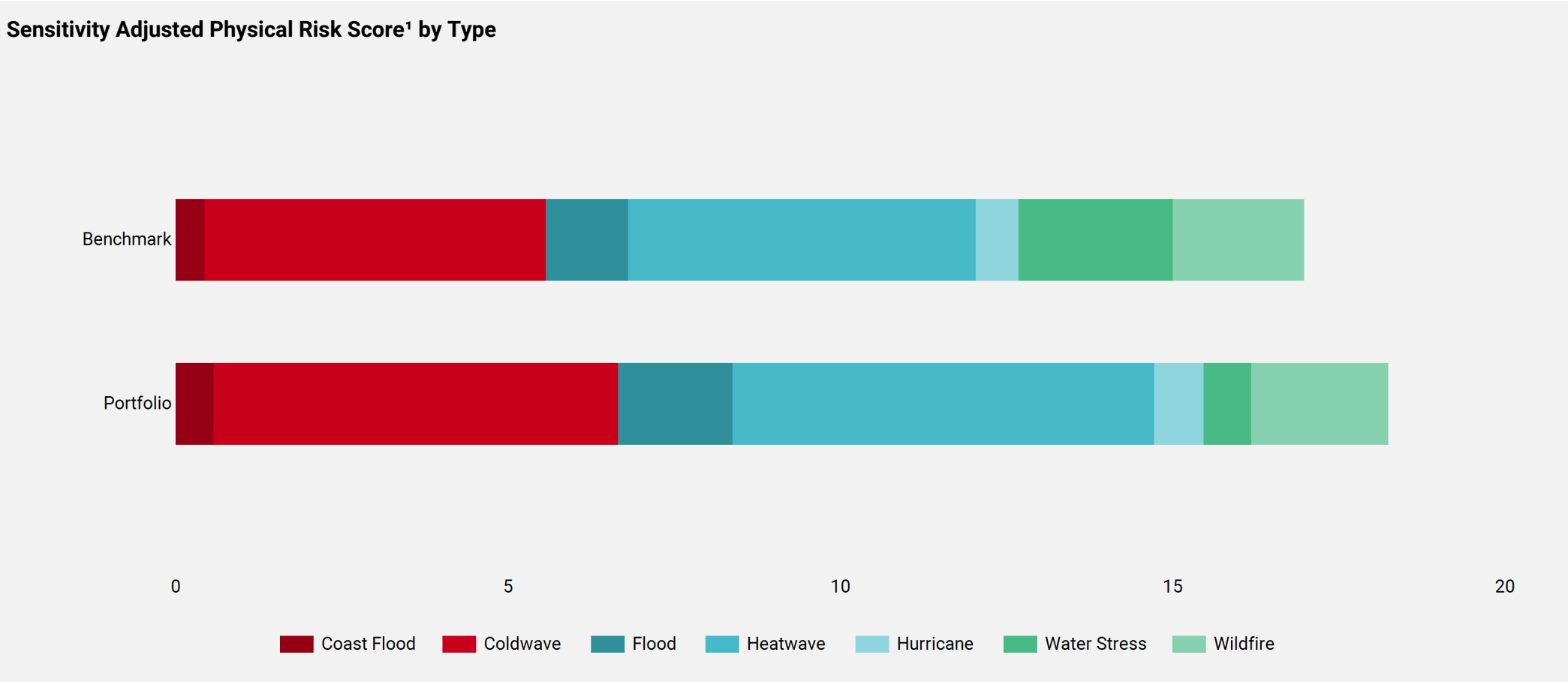
# Physical Risk

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# PHYSICAL RISK

## Physical or Tangible Effects of Climate Change



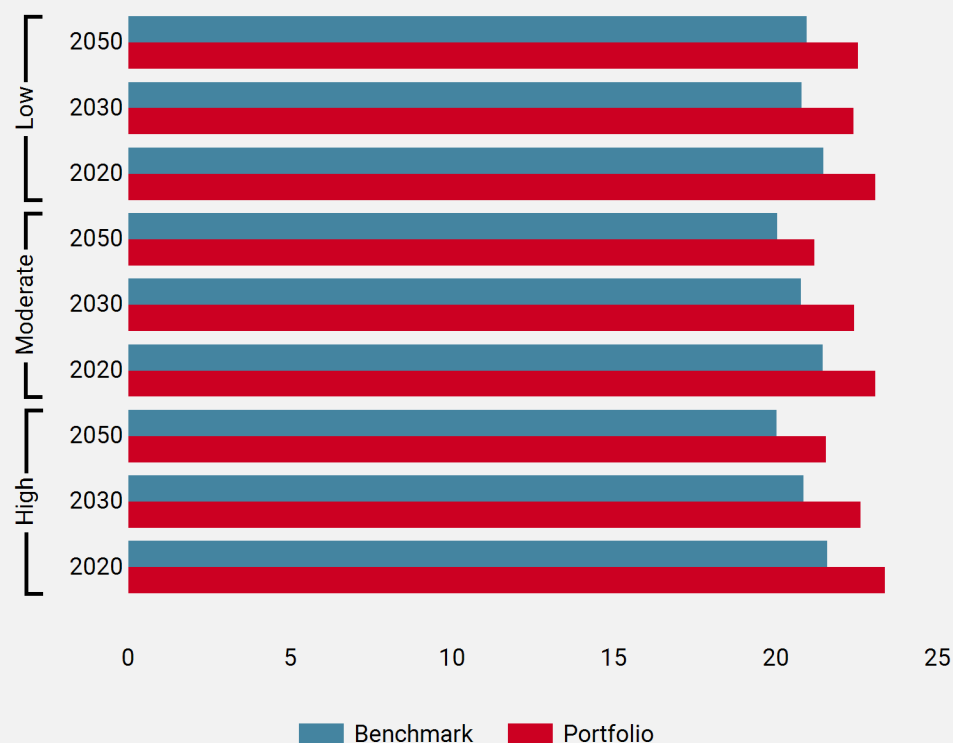
<sup>1</sup> Incorporates adjustment for the expected sensitivity of each company to each form of physical risk and level of risk is aggregated on ownership.  
Physical risk types (7): coastal floods, cold waves, floods, heatwaves, hurricanes, water stress and wildfires. At company level, physical risk exposure indicators are on a scale of 0 to 100 (lowest to highest). Exposure used in the chart is for 2050, under a high warming scenario (RCP 8.5).  
**Portfolio** refers to Unigestion Swiss Equities while **Benchmark** refers to Swiss Performance Index.

Sources: Unigestion, MSCI, Trucost

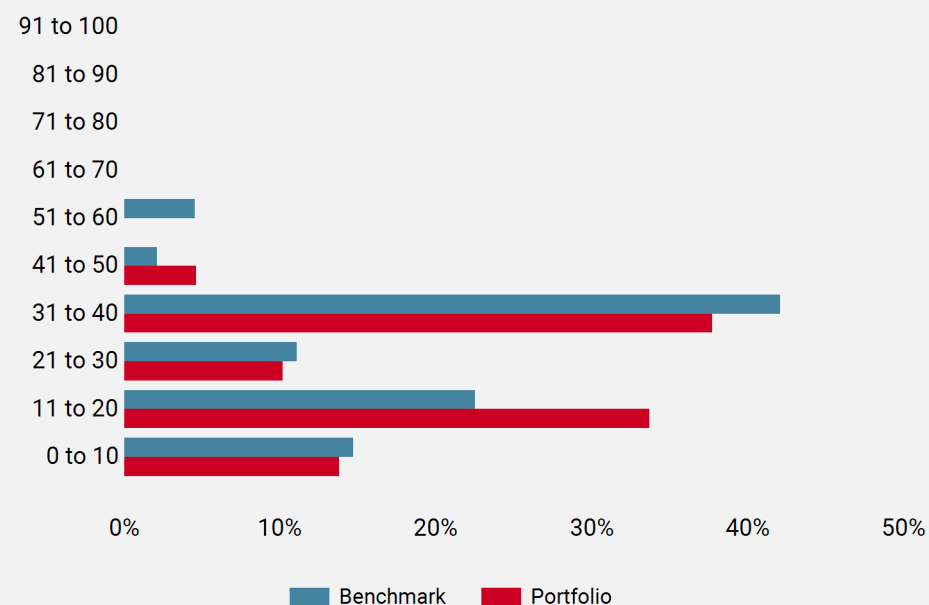


# PHYSICAL RISK

Sensitivity Adjusted Physical Risk Score<sup>1</sup> by Year and Scenario



Distribution<sup>2</sup> by Decile



	Total Weight Covered	Share Covered Using Asset Data	Number of Assets Covered
Portfolio	100.00%	98.35%	596
Benchmark	99.09%	97.48%	1,754

<sup>1</sup> Physical Risk Score is a sensitivity adjusted physical risk score that incorporates an adjustment for the expected sensitivity of each company to each form of physical risk. Level of risk aggregated on ownership. The aggregate sensitivity adjusted physical risk exposure is computed for all years and scenarios. High scenario corresponds to RCP 8.5, moderate is RCP 4.5 and low is RCP 2.6.

<sup>2</sup> Based on the sensitivity adjusted score. At company level, physical risk exposure indicators are on a scale of 0 to 100, from lowest to highest under a high warming scenario (RCP 8.5).

**Portfolio** refers to Unigestion Swiss Equities while **Benchmark** refers to Swiss Performance Index.

Sources: Unigestion, MSCI, Trucost





# PHYSICAL RISK

**Sensitivity Adjusted Physical Risk Score by Sector (High Scenario<sup>1</sup> - 2050)**

	Composite	Coast Flood	Coldwave	Flood	Heatwave	Hurricane	Water	Wildfire
Communication Services	0.17	0.86	0.14	0.86	0.14	0.86	0.02	0.86
Consumer Discretionary	3.02	8.51	4.14	8.51	4.14	8.51	0.37	8.51
Consumer Staples	0.77	2.33	0.75	2.33	0.75	2.33	0.50	2.33
Energy	0.00	-	-	-	-	-	-	-
Financials	0.44	0.64	0.14	0.64	0.14	0.64	0.13	0.64
Health Care	2.66	3.88	2.26	3.88	2.26	3.88	0.40	3.88
Industrials	6.68	7.66	12.34	7.66	12.34	7.66	0.63	7.66
Information Technology	6.27	10.79	8.44	10.79	8.44	10.79	0.52	10.79
Materials	0.17	0.57	0.18	0.57	0.18	0.57	0.06	0.57
Real Estate	1.36	9.84	0.22	9.84	0.22	9.84	0.51	9.84
Utilities	0.00	-	-	-	-	-	-	-

<sup>1</sup> The scenario considered is RCP 8.5, or the high warming scenario.

<sup>2</sup> Composite score is the physical risk score that aggregates the 7 physical risk types. This assessment uses the sensitivity adjusted composite physical risk score. Exposure to physical risk is apportioned by ownership.

Sources: Unigestion, MSCI, Trucost



# PHYSICAL RISK

## Best/Worst Contributors

Best	Name	Sector	Ownership	Composite	Adjusted Composite	Adjusted Composite Contribution (bps)	Data Quality
	Cie Financiere Richemont AG, Zug	Consumer Discretionary	0.00137%	38	11	-1.51	A
	Zurich Insurance Group AG	Financials	0.00536%	60	3	-1.61	A
	Cembra Money Bank AG	Financials	0.01021%	37	2	-2.04	A
	Banque Cantonale Vaudoise	Financials	0.01282%	34	2	-2.56	A
	Vontobel Holding AG, Zuerich	Financials	0.01803%	41	2	-3.61	A
Worst	Name	Sector	Ownership	Composite	Adjusted Composite	Adjusted Composite Contribution (bps)	Data Quality
	DKSH Holding AG	Industrials	0.04998%	36	34	-169.92	A
	Huber & Suhner AG Kabel-Kautschuk-Kunststoffwerke, Herisau	Industrials	0.05134%	34	32	-164.29	A
	Inficon Holding AG, Bad Ragaz	Information Technology	0.05983%	42	26	-155.56	A
	TECAN GROUP AG	Health Care	0.06041%	57	20	-120.81	B
	Lem Holding SA, Plan-Les-Ouates	Information Technology	0.02487%	59	48	-119.35	B

Best (worst) performers in terms of physical risk using raw and sensitivity adjusted composite physical risk scores.

- Composite score is the raw composite physical risk score of the company without sensitivity adjustment. Composite indicates aggregation of the 7 physical risk types (coastal floods, coldwaves etc.). At company level, raw physical risk scores (composite) are on a scale of 0 to 100 (lowest to highest).
- Adjusted composite is the raw composite physical risk score adjusted for company sensitivity to physical risk.
- Data quality indicates the quality of data used to determine physical risk score at company level. There are two levels: A and B, where A indicates higher quality.
- Asset count indicates the number of assets assessed at company level to determine company exposure to physical risk. In absence of asset level data, physical risk exposure is determined based on HQ location and revenue share by country, rather than location of assets.

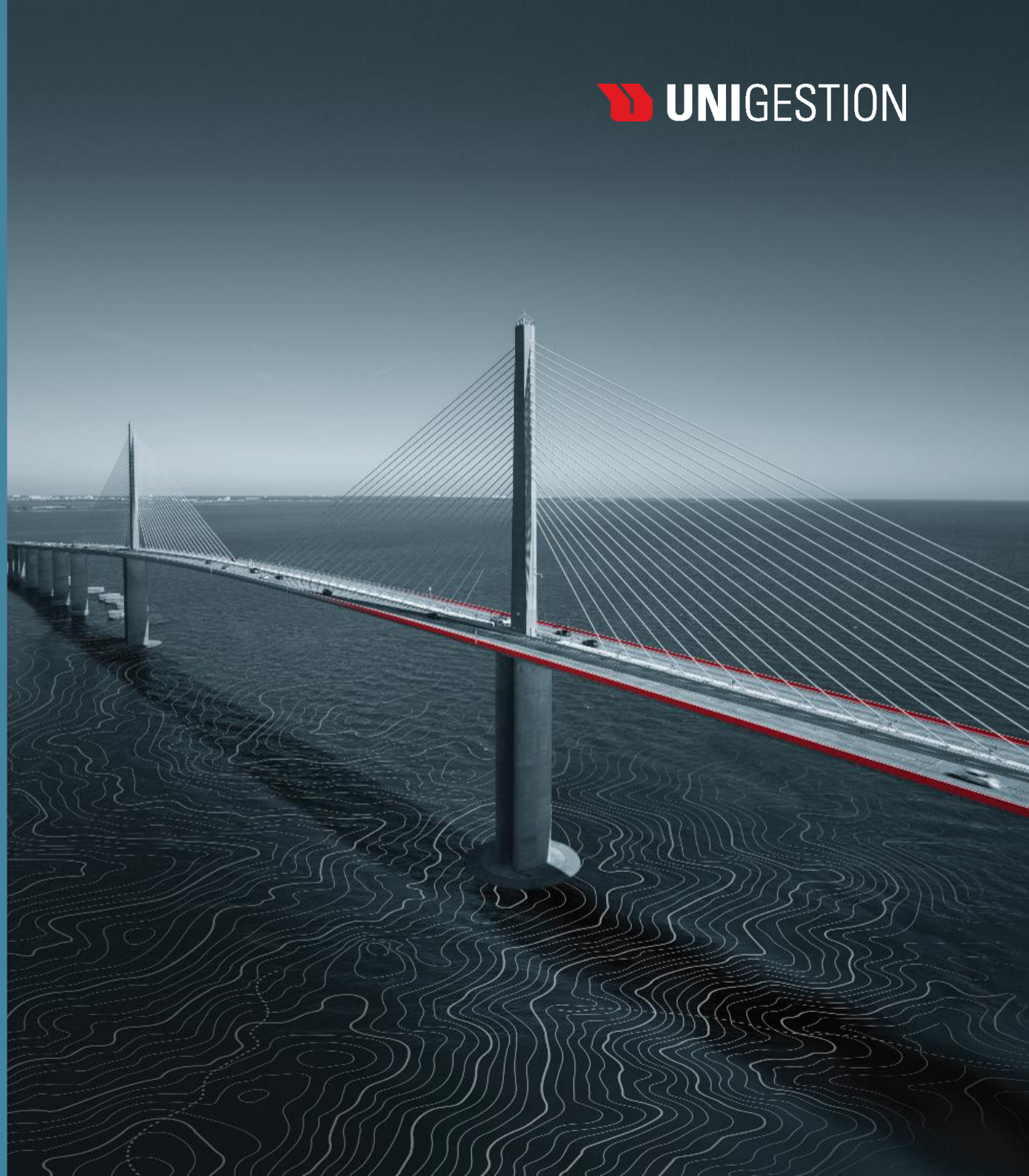
Contribution to portfolio physical risk score is computed on the basis of ownership and is quoted as the basis point decrease in physical risk exposure for the portfolio in the event of full divestment from the stock.

Sources: Unigestion, MSCI, Trucost



# SFDR Principal Adverse Impact Indicators

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# SFDR PRINCIPAL ADVERSE IMPACT INDICATORS

## Climate and Other Environment-related Indicators

	Indicator	Description	Unit of Measure	Impact 2022	Impact 2021	Coverage (%)
<b>Greenhouse gas emissions</b>	<b>1. GHG emissions</b>	Scope 1 GHG emissions	Tonnes	393	549	100
		Scope 2 GHG emissions	Tonnes	439	536	100
		From 1 January 2023, Scope 3 GHG emissions	Tonnes	10,997	22,084	100
		Total GHG emissions	Tonnes	11,829	23,170	100
	<b>2. Carbon footprint</b>	Carbon footprint	Tonnes / mUSD of Enterprise Value	120	177	100
	<b>3. GHG intensity of investee companies</b>	GHG intensity of investee companies	Tonnes / mUSD of Revenue	395	531	100
	<b>4. Exposure to companies active in the fossil fuel sector</b>	Share of investments in companies active in the fossil fuel sector	%	0	0	100

Source: Unigestion, Trucost, Sustainalytics



# SFDR PRINCIPAL ADVERSE IMPACT INDICATORS

## Climate and Other Environment-related Indicators

	Indicator	Description	Unit of Measure	Impact 2022	Impact 2021	Coverage (%)
Greenhouse gas emissions	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	%	50	59	64
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million USD of revenue of investee companies, per high impact climate sector	GWh / mUSD of Revenue	1	1	100
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas *	%	30	23	
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million USD invested, expressed as a weighted average	Tonnes	376	353	100
Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million USD invested, expressed as a weighted average	Tonnes	5,029	7,056	100

\* Based on score that measures whether company has a publicly available commitment to maintain, enhance, or conserve biodiversity/ecosystems for company's own operational activities (e.g. production, extraction, plantation, or development activities), and if the commitment is applicable to company's supply chain. Score range is 0-100, where 100 is best practice. Due to inability to distinguish investee companies with negative effect on biodiversity-sensitive areas, reported figure is computed as share of investments in investee companies with score below 50.

Source: Unigestion, Trucost, Sustainalytics





# SFDR PRINCIPAL ADVERSE IMPACT INDICATORS

## Social and Employee, Respect for Human Rights, Anti-corruption and Anti-bribery Matters

	Indicator	Description	Unit of Measure	Impact 2022	Impact 2021	Coverage (%)
Social and employee matters	<b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises"</b>	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	%	0	0	100
	<b>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b>	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	%	0	0	100

Source: Unigestion, Trucost, Sustainalytics



# SFDR PRINCIPAL ADVERSE IMPACT INDICATORS

## Social and Employee, Respect for Human Rights, Anti-corruption and Anti-bribery Matters

	Indicator	Description	Unit of Measure	Impact 2022	Impact 2021	Coverage (%)
Social and employee matters	<b>12. Unadjusted gender pay gap</b>	Average unadjusted gender pay gap of investee companies	Score	34	32	85
	<b>13. Board gender diversity</b>	Average ratio of female to male board members in investee companies	%	37	38	36
	<b>14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)</b>	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	%	0	0	100

Source: Unigestion, Trucost, Sustainalytics



# SFDR PRINCIPAL ADVERSE IMPACT INDICATORS

## Climate and Other Environment-related Indicators

	Indicator	Description	Unit of Measure	Impact 2022	Impact 2021	Coverage (%)
<b>Emissions</b>	<b>1. Emissions of inorganic pollutants</b>	Tonnes of inorganic pollutants equivalent per million USD invested, expressed as a weighted average	Tonnes	151	144	100
	<b>2. Emissions of air pollutants</b>	Tonnes of air pollutants equivalent per million USD invested, expressed as a weighted average	Tonnes	3,068	2,982	100
	<b>3. Emissions of ozone depletion substances</b>	Tonnes of ozone depletion substances equivalent per million USD invested, expressed as a weighted average	Tonnes	190	357	100

## Social and Employee, Respect for Human Rights, Anti-corruption and Anti-bribery Matters

	Indicator	Description	Unit of Measure	Impact 2022	Impact 2021	Coverage (%)
<b>Social and employee matters</b>	<b>6. Insufficient whistleblower protection</b>	Share of investments in entities without policies on the protection of whistleblowers	%	4	2	97

Source: Unigestion, Trucost, Sustainalytics



# Engagement

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# ENGAGEMENT

Year	Company	Engagement Status	Voting Script	Company Reply
2022	Roche Holding Ltd Dividend Right Cert.	Ongoing dialog, conference call with be/was scheduled	Controversies on Social issues : customer incidents related to anti-competitive practices re price-fixing	Company replied and provided some general information about Roche's initiatives on Business Ethics and Compliance. We have scheduled a call with company experts on 29 August at 10:00 am CET

Above table shows the 5 most recent engagements, with a contact date of less than 6 months. More detailed information is available upon request.

Sources: Unigestion, ISS





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