

As of 31 Oct 2021

Portfolio: Uni-Global - Equities Emerging Markets

Benchmark: MSCI Emerging Markets

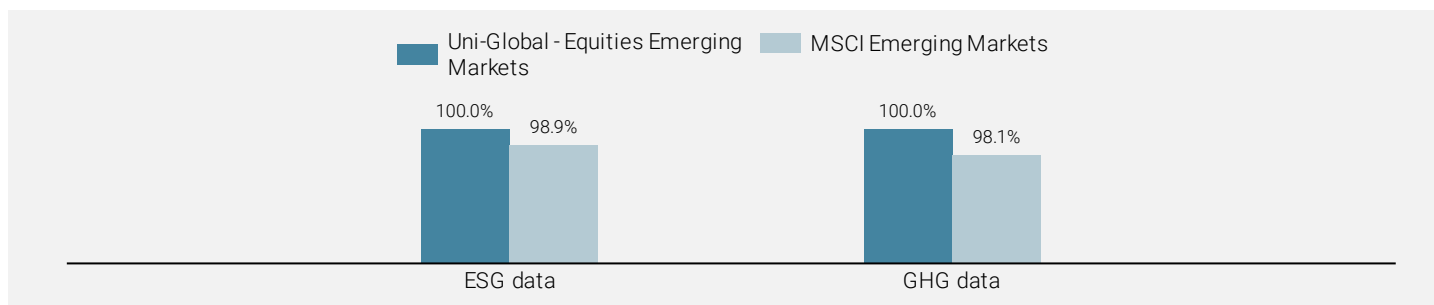
Morningstar Sustainability Rating



High

Data Coverage

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

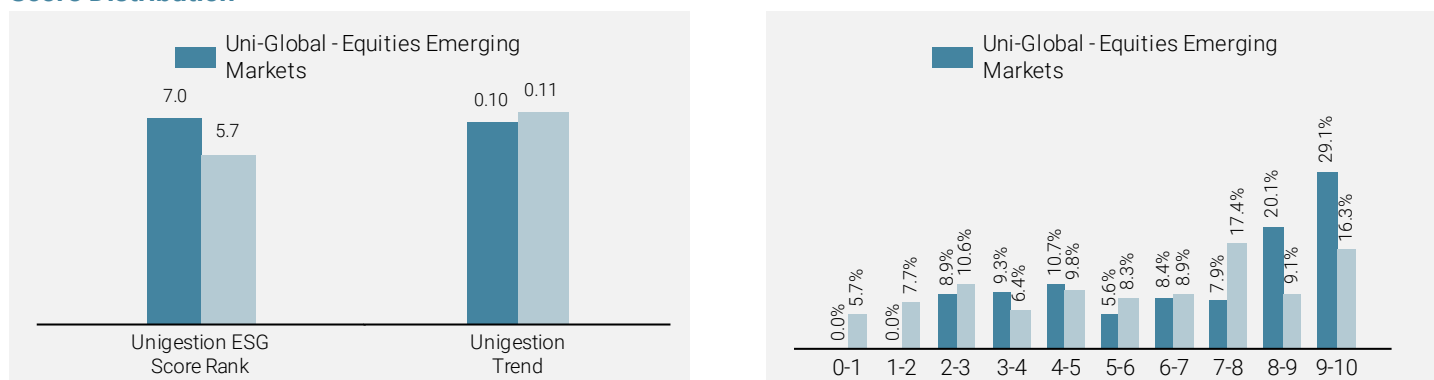


Unigestion ESG Score

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.

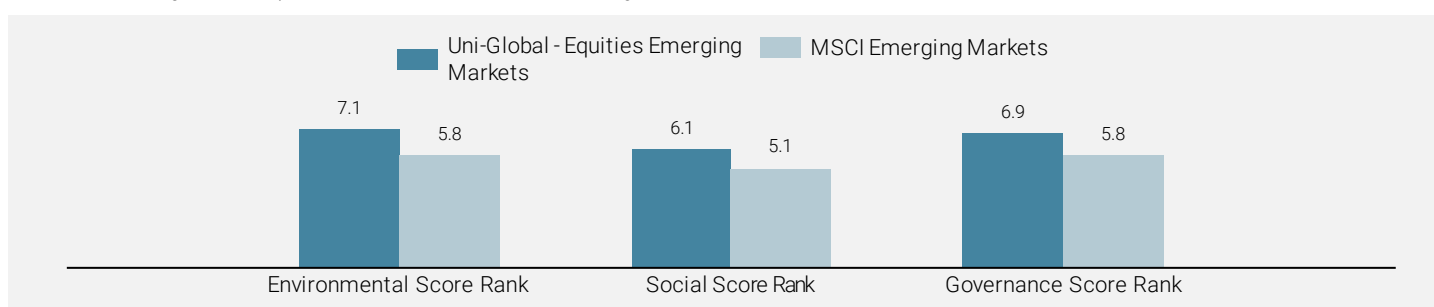
Score Distribution



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	0.66%	10.0
Fubon Financial Holding Co	1.75%	9.9
E Sun Financial Holdings Co	1.00%	9.9

Worst Contributors - Portfolio

Company Name	Weight	Score
Bank Of China Ltd	3.03%	2.2
Cipla Ltd	1.00%	2.0
Almarai Co	0.61%	2.0

Top Contributors - Benchmark

Company Name	Weight	Score
A-living Services	0.02%	10.0
Universal Scientific Indl Sh	0.00%	10.0
Country Garden Services Hold	0.15%	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	-	0.4	-0.4
Monitored	Abortion	3.5	2.6	0.9
	Alcoholic Beverages	-	1.1	-1.1
	Animal Testing	7.2	5.5	1.7
	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	-	2.3	-2.3
	Military Contracting	-	0.1	-0.1
	Nuclear	-	0.1	-0.1
	Oil & Gas	1.6	6.2	-4.6
	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	-	0.1	-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	0.8	1.2	-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	-0.3
Governance	Business Ethics Incidents	1.0	1.2	-0.2
	Governance Incidents	0.3	0.4	-0.2
	Public Policy Incidents	0.0	0.0	

Highest Controversies

Portfolio

Company Name	Weight	Level	Controversy Subject
Samsung	3.36%	4	Business Ethics Incidents
Alibaba Group Hldg	2.12%	4	Customer Incidents
Tencent Holdings	2.07%	3	Society & Community Incidents

Benchmark

Company Name	Weight	Level	Controversy Subject
Vale Sa	0.64%	5	Operations Incidents
Mmc Norilsk Nickel	0.25%	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	Adult Entertainment	0	0.00%
	Controversial Weapons	2	0.22%
	Predatory Lending	0	0.00%
	Thermal Coal	32	1.05%
	Tobacco Producers	9	0.47%
	UNGC non-compliant	26	3.65%
Pillar II	High-carbon emitters	48	3.66%
	Non-covered	51	1.11%
	Severe Controversy	15	1.87%
	Worst-in-class	139	5.87%
	Total (unique)	254	12.51%
	Universe	1417	100.00%
	% Universe	17.93%	12.51%

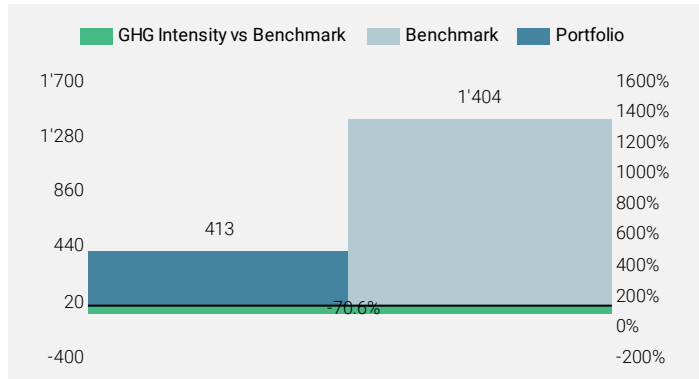
GHG Intensity

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).

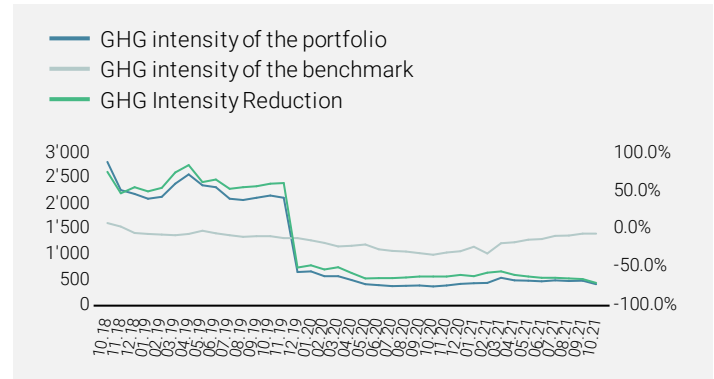
	Portfolio (tCO ₂ /mio USD sales)	Benchmark (tCO ₂ /mio USD sales)
Total GHG Intensity (Scopes 1+2+3)	413	1365
Scope 1 Intensity (own emissions)	74	265
Scope 2 intensity (Emissions of energy suppliers)	50	80
Scope 3 Intensity (Emissions of supply chain)	289	1020

Source: TruCost, Unigestion

Current GHG Intensity



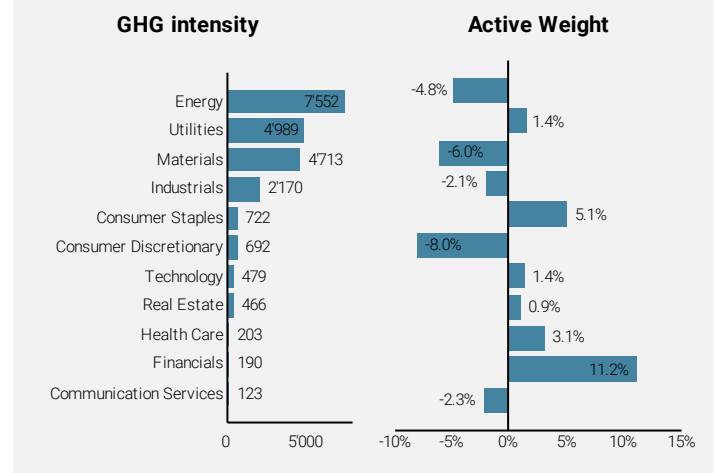
Historical GHG Intensity



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

GHG Intensity Attribution by Sector

Relative GHG Intensity (tCo ₂ e/USDm)	-953
Allocation Effect	-600
Selection Effect	-353



GHG Intensity Contributors

Top 5 Best/Worst Contributors vs Benchmark

Name	Active Weight	Carbon intensity	Relative contribution	Absolute contribution (%)
TENCENT HOLDINGS LTD	-2.42%	94	30.73	0.5%
ALIBABA GROUP HLDG - ORD USD.000003125 (HKG LIST)	-1.88%	146	22.96	0.8%
MEITUAN	-1.76%	139	21.59	0.0%
DIANPING-CLASS B	1.09%	2'775	15.39	7.4%
ENERGIA SA CHINA CONSTRUCTION BANK-H	-0.82%	163	9.91	0.0%
MOSCOW EXCHANGE	2.91%	43	-38.52	0.3%
MICEX-RTS PJ	-0.29%	16'437	-43.83	0.0%
PJSC-SPONS GDR REG S	-0.04%	112'686	-47.34	0.0%

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

Positioning in Worst 5 Stocks of Benchmark

