

Equities

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# Uni-Global - Equities Global Climate Transition

ESG REPORT

October 2022

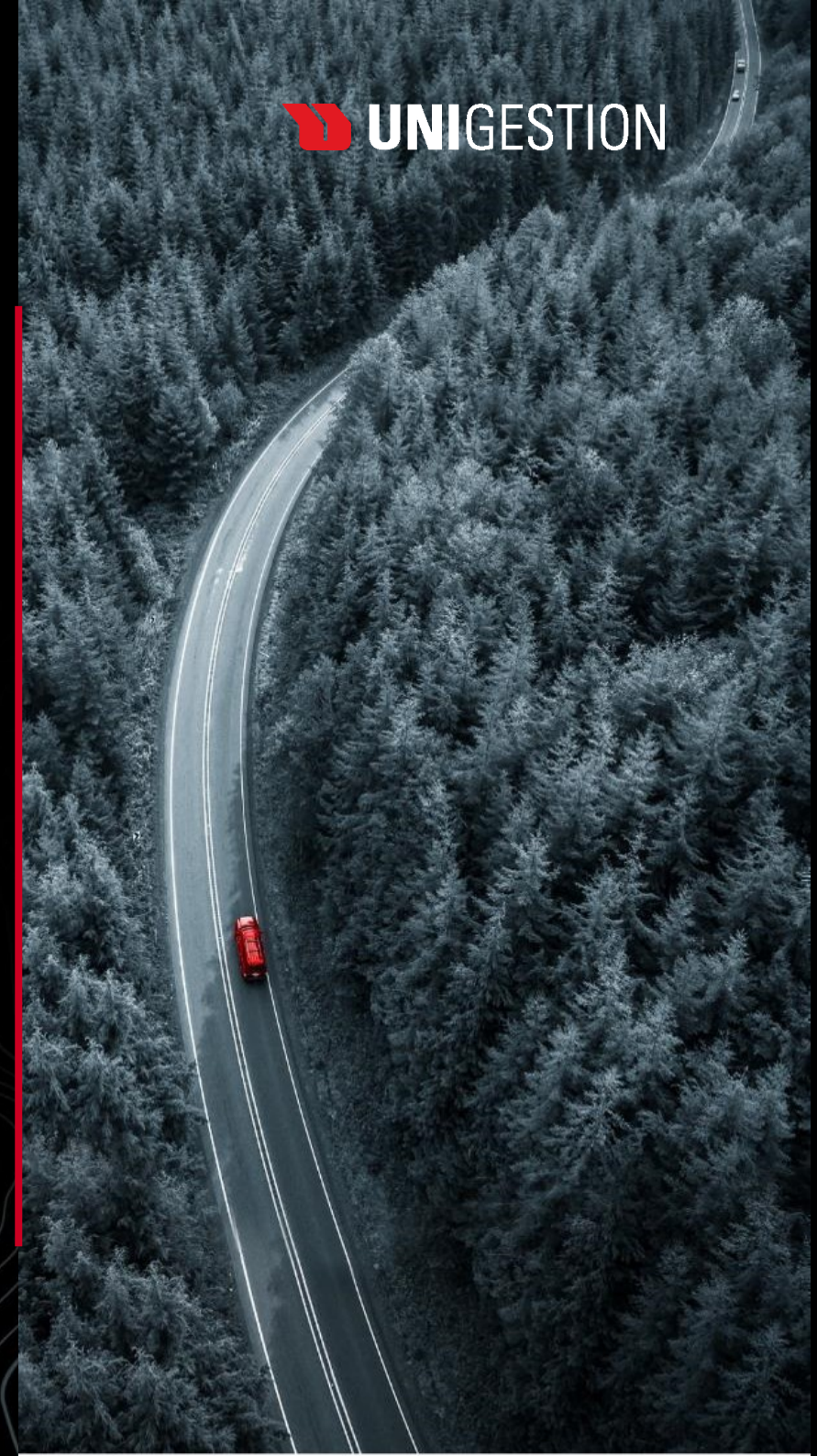




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# PORTFOLIO INTRODUCTION

▶ Portfolio: **Uni-Global - Equities Global Climate Transition**

▶ Benchmark: **MSCI All Countries World, except in Current Emissions and Fossil Fuels sections, where benchmark is Climate Eligible Index**

▶ **Eligible Index is the index subset where company activities are defined as directly impacting climate change under EU Taxonomy. These companies have one of the predefined NACE sectors according to the Taxonomy Regulation delegated act (Annex I and II). Here, index stands for MSCI All Countries World.**

▶ Investment Universe: **MSCI All Countries World**

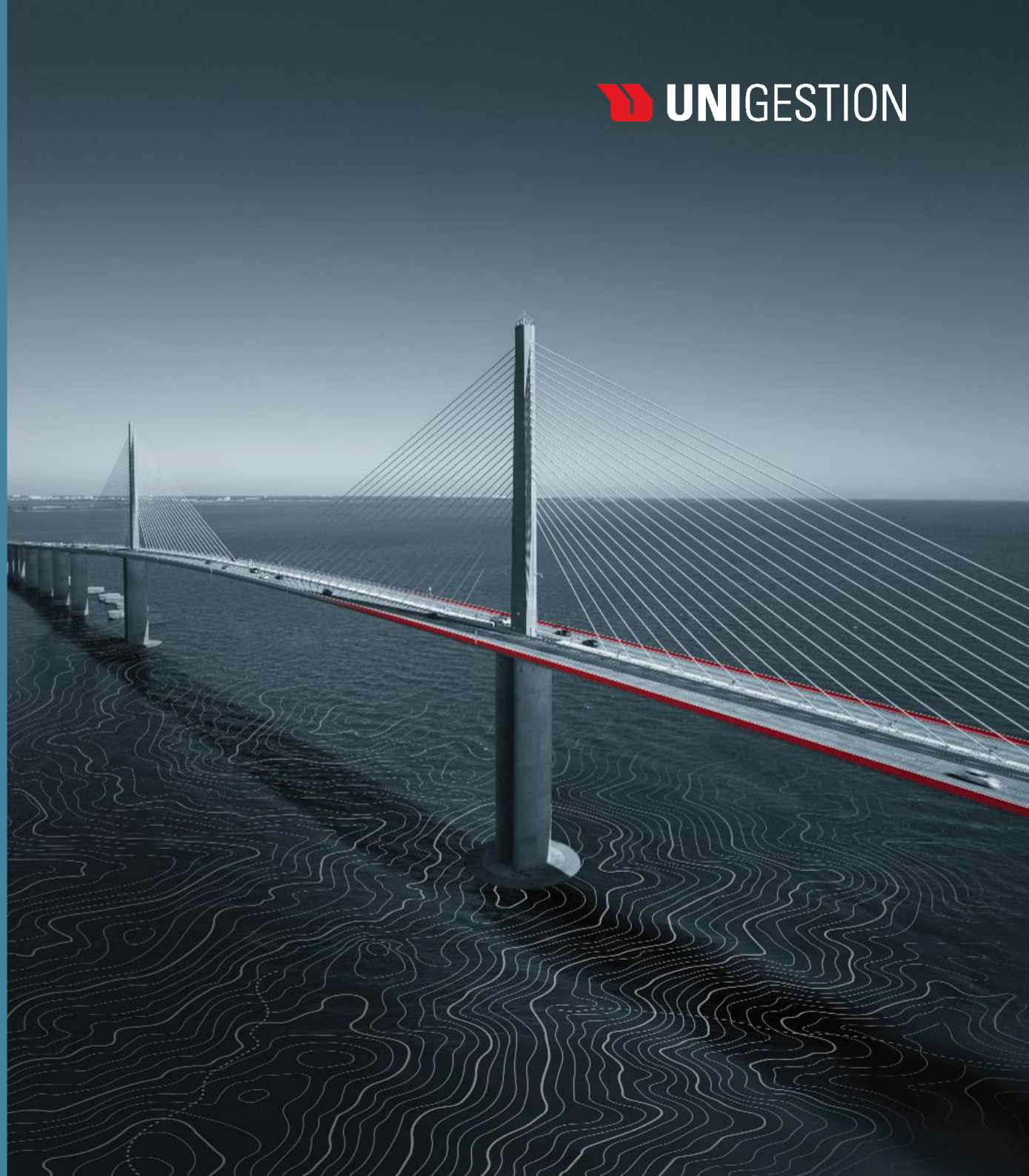
▶ Currency: **USD**





ESG

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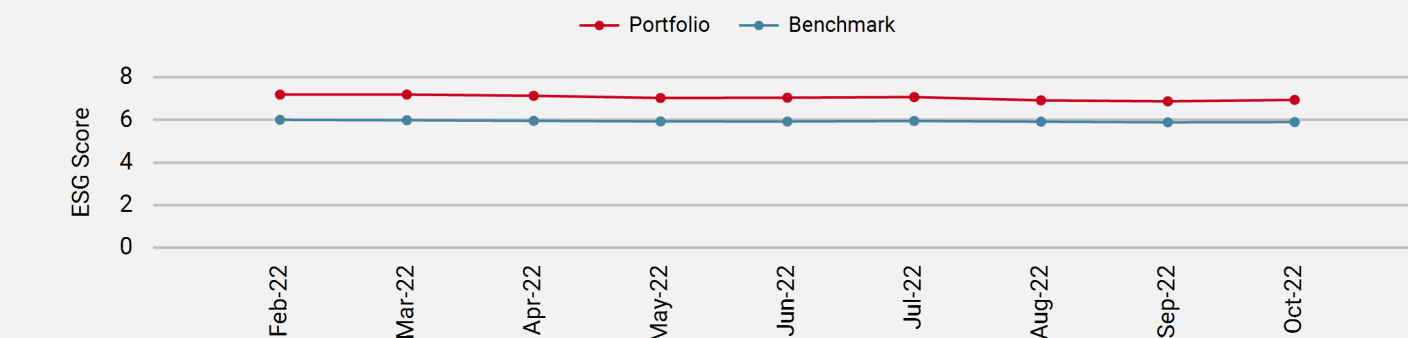
# ESG

## Material ESG Issues and Opportunities

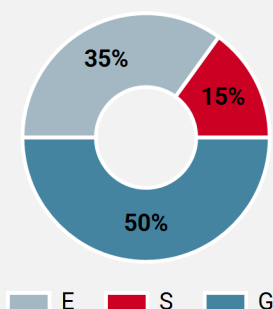
### ESG Score<sup>1</sup> by Pillar

Score	Portfolio	Benchmark
E	6.11	5.83
S	6.70	5.16
G	7.05	5.93
<b>ESG</b>	<b>6.79</b>	<b>5.81</b>
Coverage	100.0%	100.0%

### Historical ESG Score



### Weighting Scheme



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

	Portfolio	Benchmark
Positive	16.01%	7.48 %
Stable	83.99%	91.02 %
Negative	-	0.89 %
Not Rated	-	0.60 %
	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 Uni-Global - Equities Global Climate Transition while **Benchmark** refers to MSCI All Countries World.

Sources: Unigestion, MSCI, Sustainalytics



# ESG

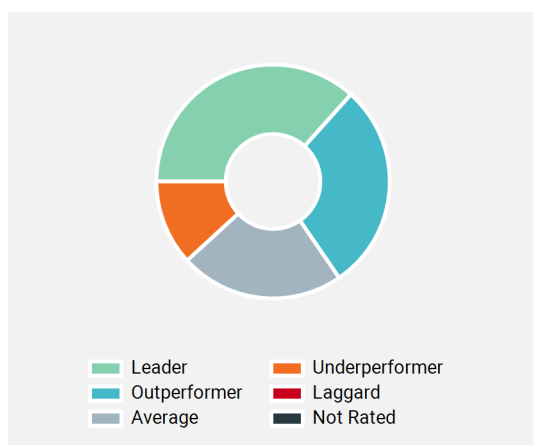
## Distribution of ESG Scores

### ESG Score by Category

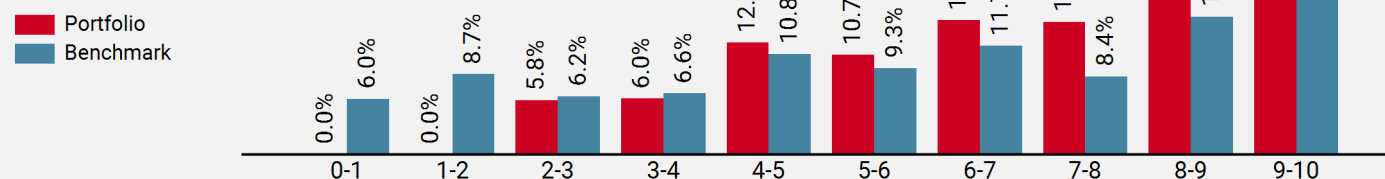
	Portfolio	Benchmark
Leader	36.62%	31.83 %
Outperformer	28.79%	20.09 %
Average	22.78%	20.13 %
Underperformer	11.80%	12.80 %
Laggard	-	14.62 %
Not Rated	-	0.53 %

### ESG Score Breakdown by Sector

Sector	Leader	Outperformer	Average	Underperformer	Laggard	Not Rated
Communication Services	-	0.80 %	-	-	-	-
Consumer Discretionary	4.29%	1.01 %	-	-	-	-
Consumer Staples	-	-	-	-	-	-
Energy	-	-	1.77%	-	-	-
Financials	1.64%	3.14 %	1.53%	-	-	-
Health Care	-	-	-	-	-	-
Industrials	9.90%	15.02 %	6.23%	5.75%	-	-
Information Technology	6.13%	5.67 %	1.57%	2.00%	-	-
Materials	0.81%	0.90 %	4.07%	4.06%	-	-
Real Estate	6.03%	-	-	-	-	-
Utilities	7.83%	2.25 %	7.60%	-	-	-



### ESG Score Distribution



Above table shows the ESG score distribution of the portfolio compared to that of the benchmark.

**Portfolio** refers to Uni-Global - Equities Global Climate Transition while **Benchmark** refers to MSCI All Countries World.

Sources: Unigestion, MSCI, Sustainalytics



# ESG

## Best/Worst Contributors

Best	Rank	Name	Sector	Weight	Company ESG Score	Portfolio ESG Contribution	Relative Position
	1	SPIE	Industrials	3.46%	9.41	0.33	Leader
	2	Travelers Companies Inc (The)	Financials	3.14%	7.82	0.25	Outperformer
	3	BorgWarner Inc	Consumer Discretionary	2.55%	8.81	0.22	Leader
	4	Delta Electronics Inc	Information Technology	3.11%	7.12	0.22	Outperformer
	5	Johnson Controls International Plc	Industrials	2.45%	8.81	0.22	Leader

Worst	Rank	Name	Sector	Weight	Company ESG Score	Portfolio ESG Contribution	Relative Position
	1	Plug Power Inc	Industrials	0.32%	2.70	0.01	Underperformer
	2	Generac Holdings Inc	Industrials	0.37%	3.62	0.01	Underperformer
	3	Aker Carbon Capture ASA	Industrials	0.30%	5.62	0.02	Average
	4	LONGi Green Energy Technology Co Ltd	Information Technology	0.83%	2.24	0.02	Underperformer
	5	ORBIA ADVANCE CORP SAB DE CV	Materials	0.39%	5.60	0.02	Average

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.

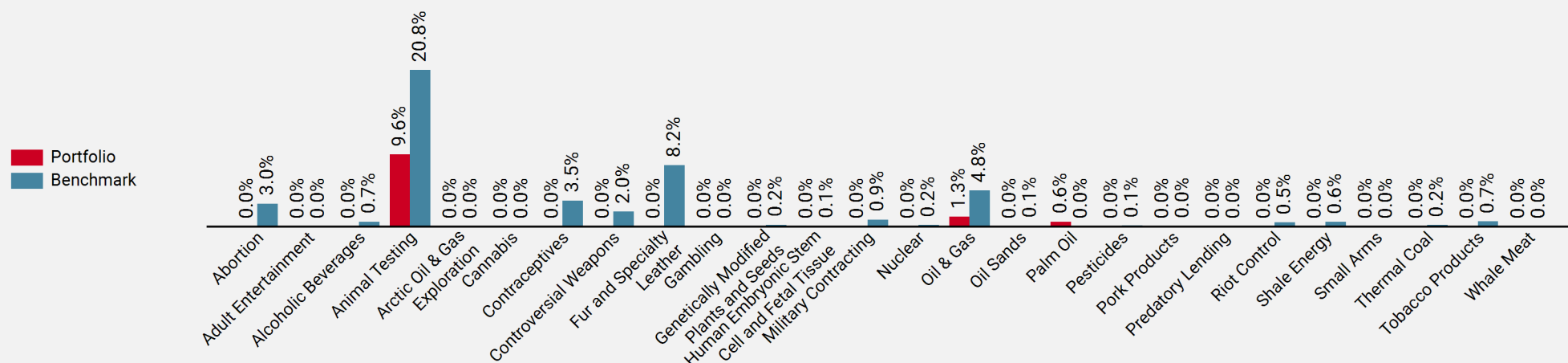
Sources: Unigestion, MSCI, Sustainalytics



# ESG

## Controversial Business Activities

Controversial Activities Breakdown (%)



### Tobacco

	Portfolio	Benchmark
Production	-	0.68 %
Related Products & Services	0.02%	0.01 %
Retail	0.02%	0.09 %

### Oil & Gas

	Portfolio	Benchmark
Energy Generation	0.02%	0.40 %
Production	0.88%	4.21 %
Supporting Products/Services	1.10%	0.59 %

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.

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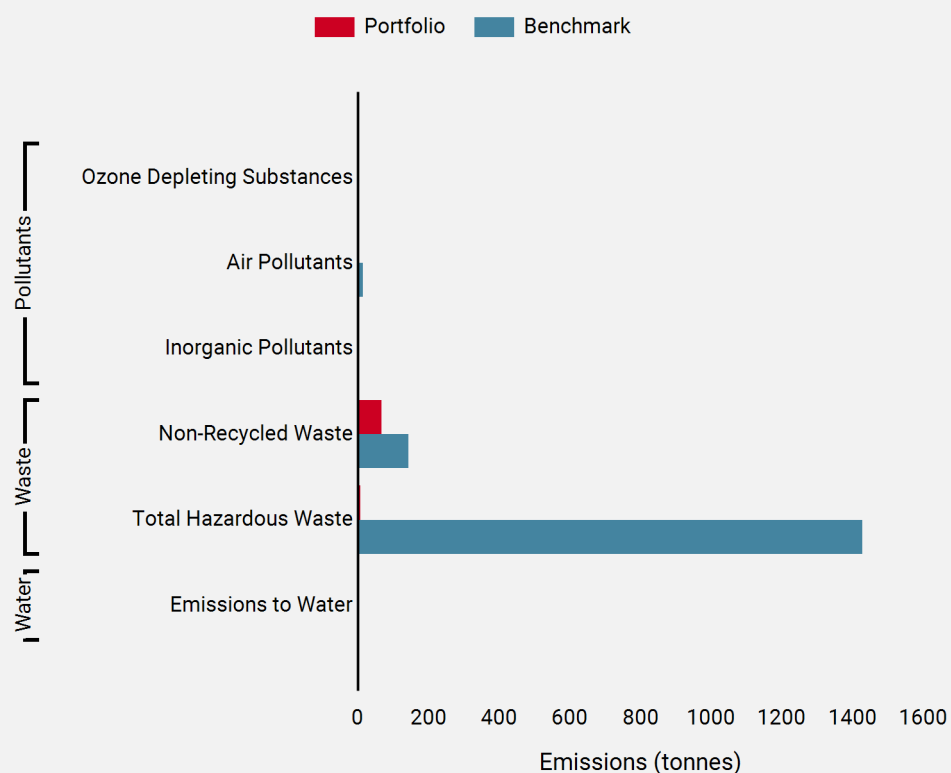
Sources: Unigestion, MSCI, Sustainalytics



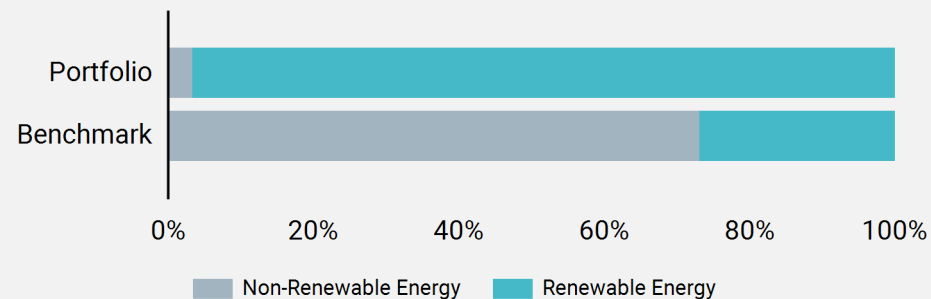


## Climate KPIs (ex GHG Emissions)

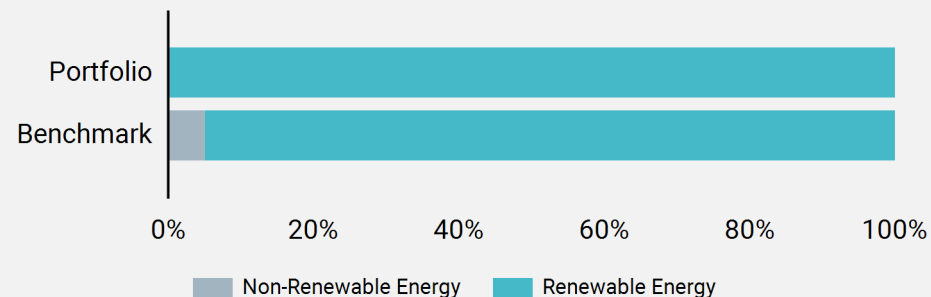
### Pollutants, Waste & Emissions to Water



### 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 Uni-Global - Equities Global Climate Transition while **Benchmark** refers to MSCI All Countries World.

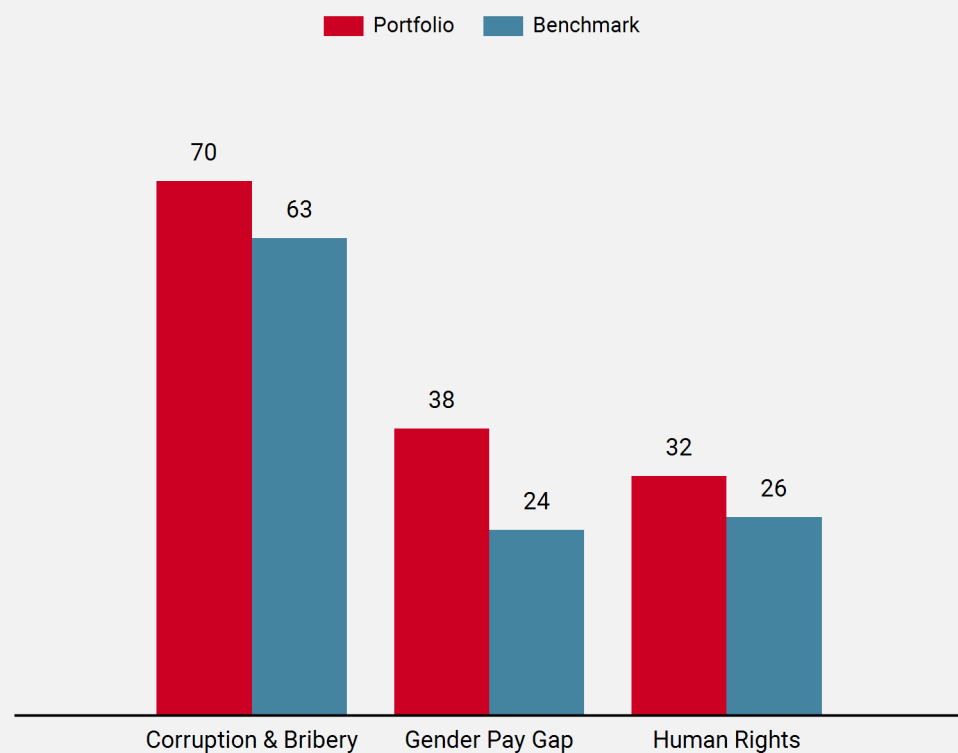
Sources: Unigestion, MSCI, Trucost



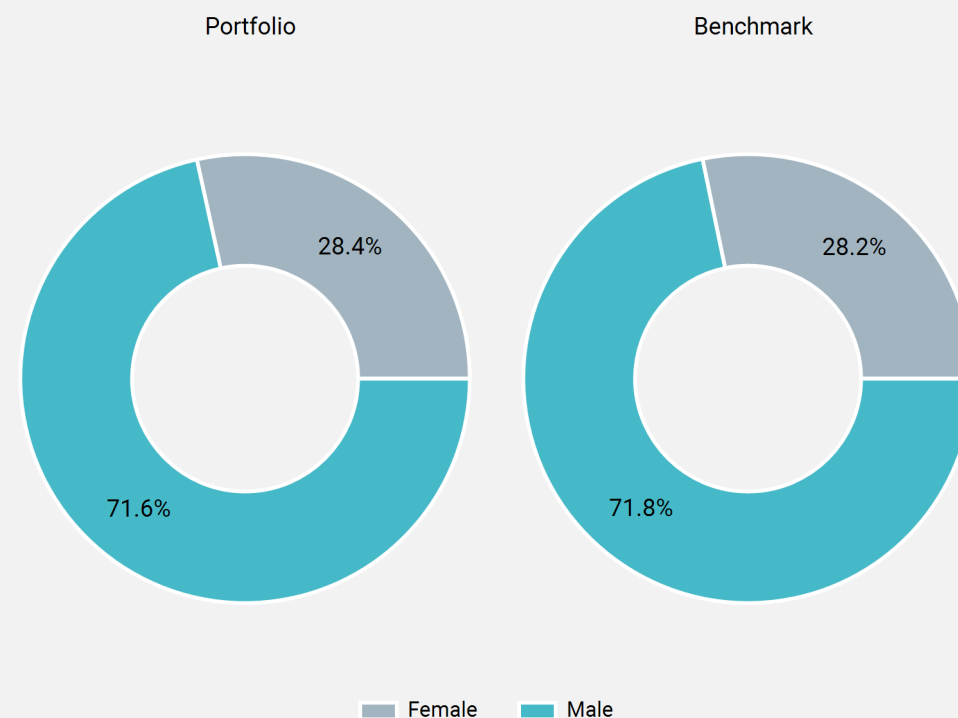
# ESG

## 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.

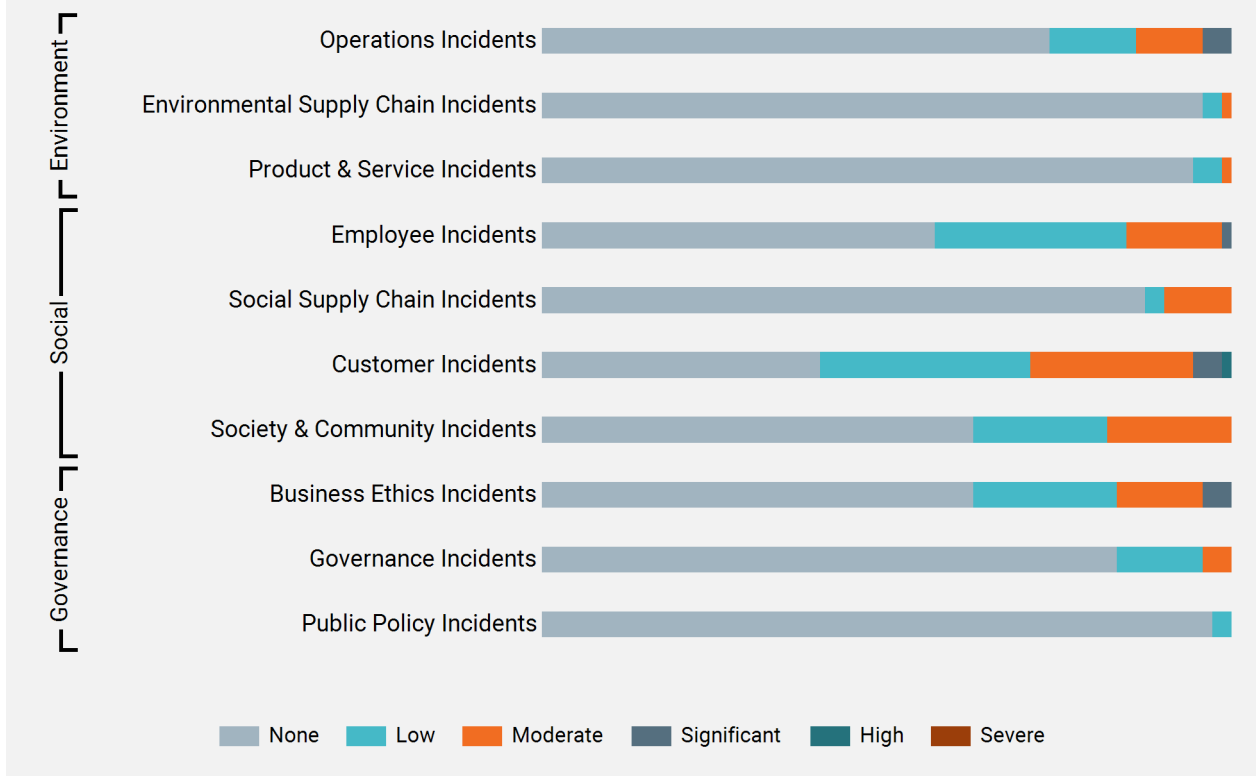
**Portfolio** refers to Uni-Global - Equities Global Climate Transition while **Benchmark** refers to MSCI All Countries World.

Sources: Unigestion, MSCI, Trucost



## Controversies

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



### Controversy by Category (# of companies)

	Portfolio	Benchmark
Severe	-	18
High	1	72
Significant	6	334
Moderate	31	951
Low	17	623
None	17	873
No Coverage	-	24

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

	Portfolio	Benchmark
Compliant	99.06%	88.98 %
Watchlist	0.94%	9.09 %
Non-Compliant	-	1.60 %
No Coverage	-	0.32 %

<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 Uni-Global - Equities Global Climate Transition while **Benchmark** refers to MSCI All Countries World.

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	23
	Predatory Lending	-
	Thermal Coal	59
	Tobacco	13
	UNGC Non-compliant	33
Pillar II	High-carbon Emitters	88
	Non-covered	67
	Severe Controversy	18
	Worst-in-class	159
Total (unique)		460
Universe		2895
% Universe		15.89%
		12.52%

<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 MSCI All Countries World.

Sources: Unigestion, MSCI, Sustainalytics





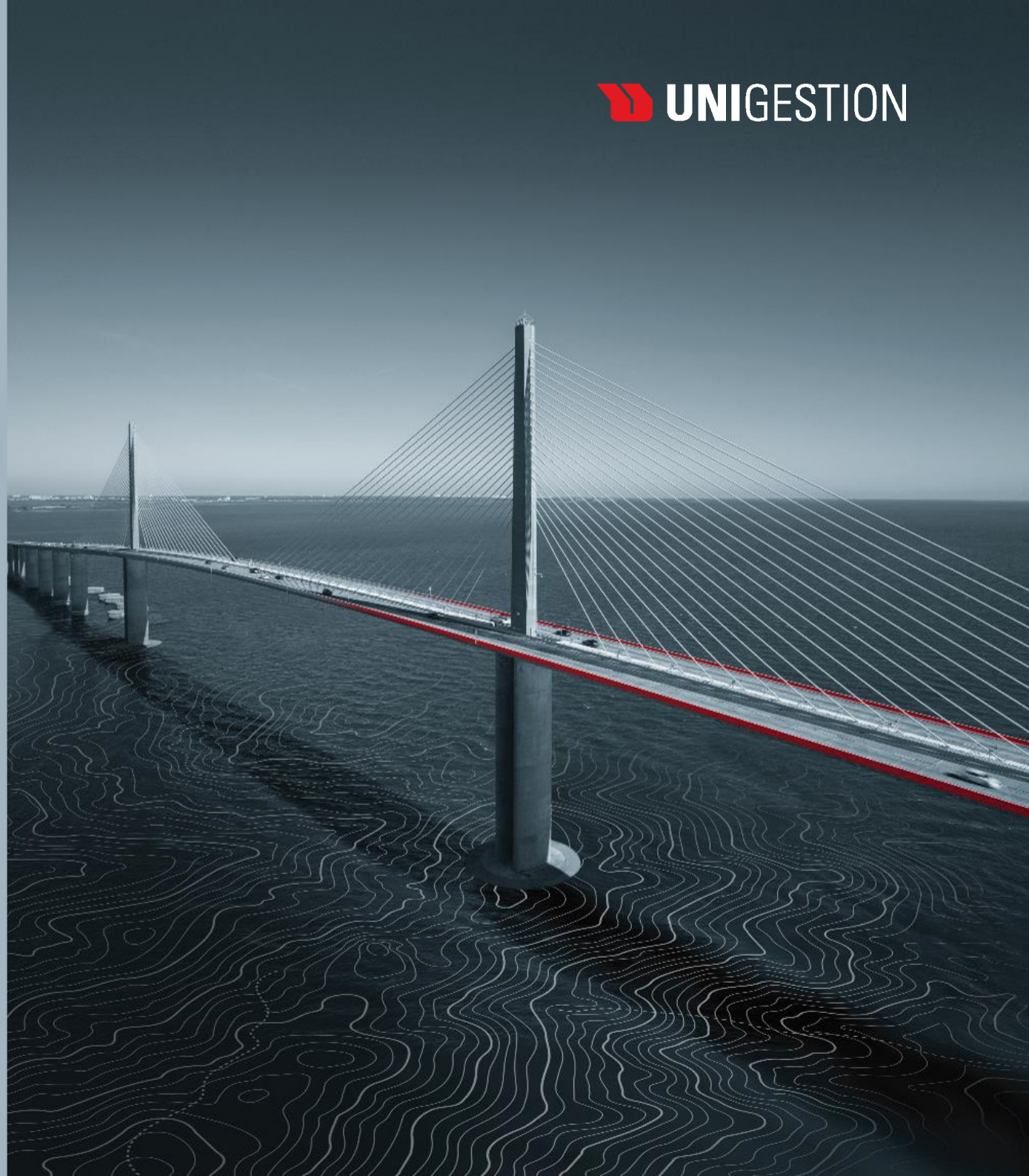
# TCFD Reporting

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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).

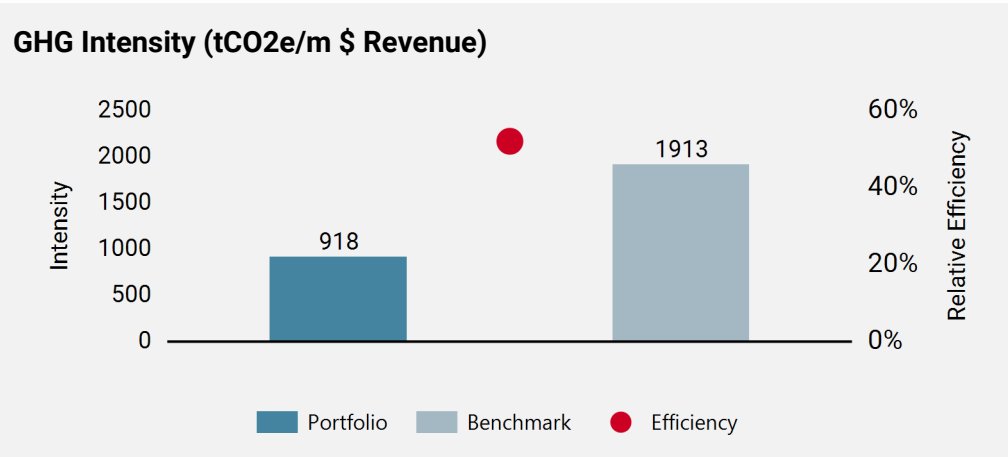
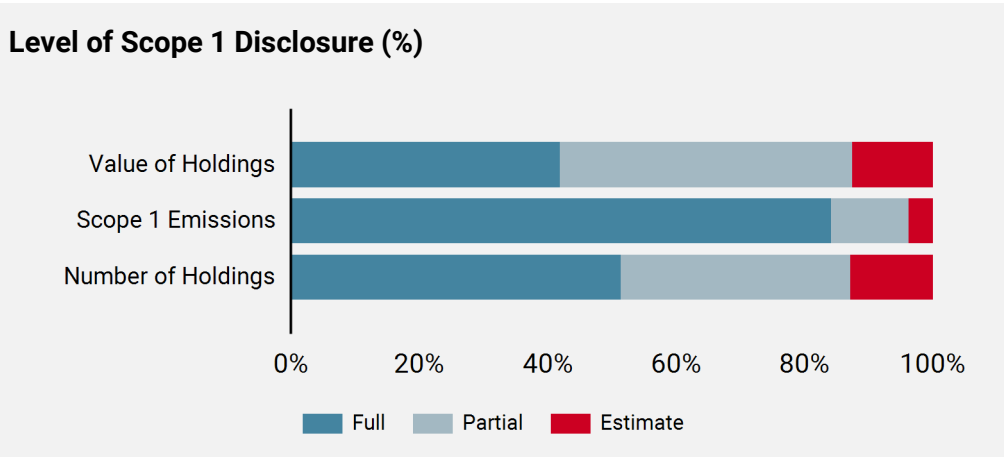
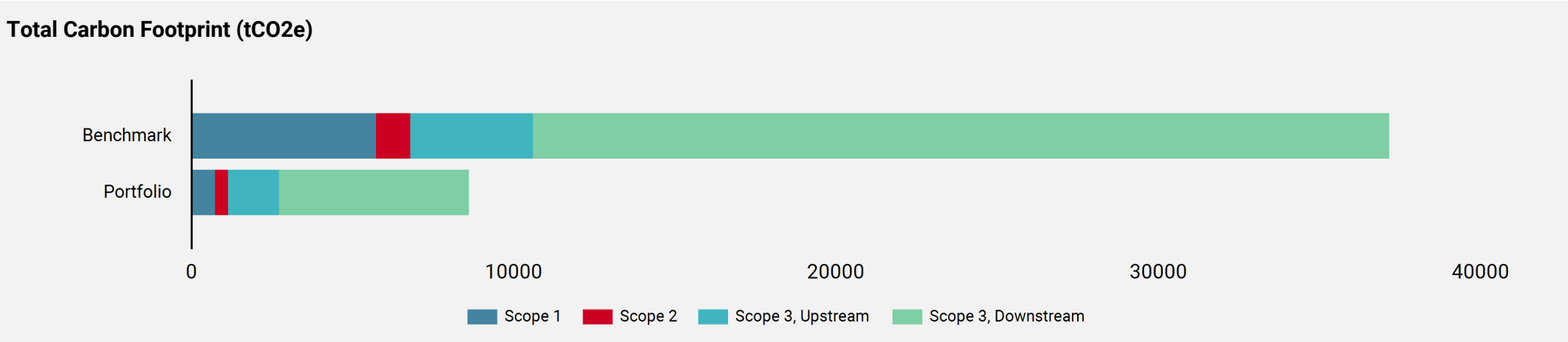
Relative efficiency refers to the efficiency of portfolio versus the benchmark in terms of GHG intensity (*Relative Efficiency = 1 - (Portfolio GHG Intensity) / (Benchmark GHG Intensity)*)





# GHG EMISSIONS

## Carbon Footprint and Intensity



**Portfolio** refers to Uni-Global - Equities Global Climate Transition while **Benchmark** refers to Climate Eligible Index.

Sources: Unigestion, MSCI, Trucost





# GHG EMISSIONS

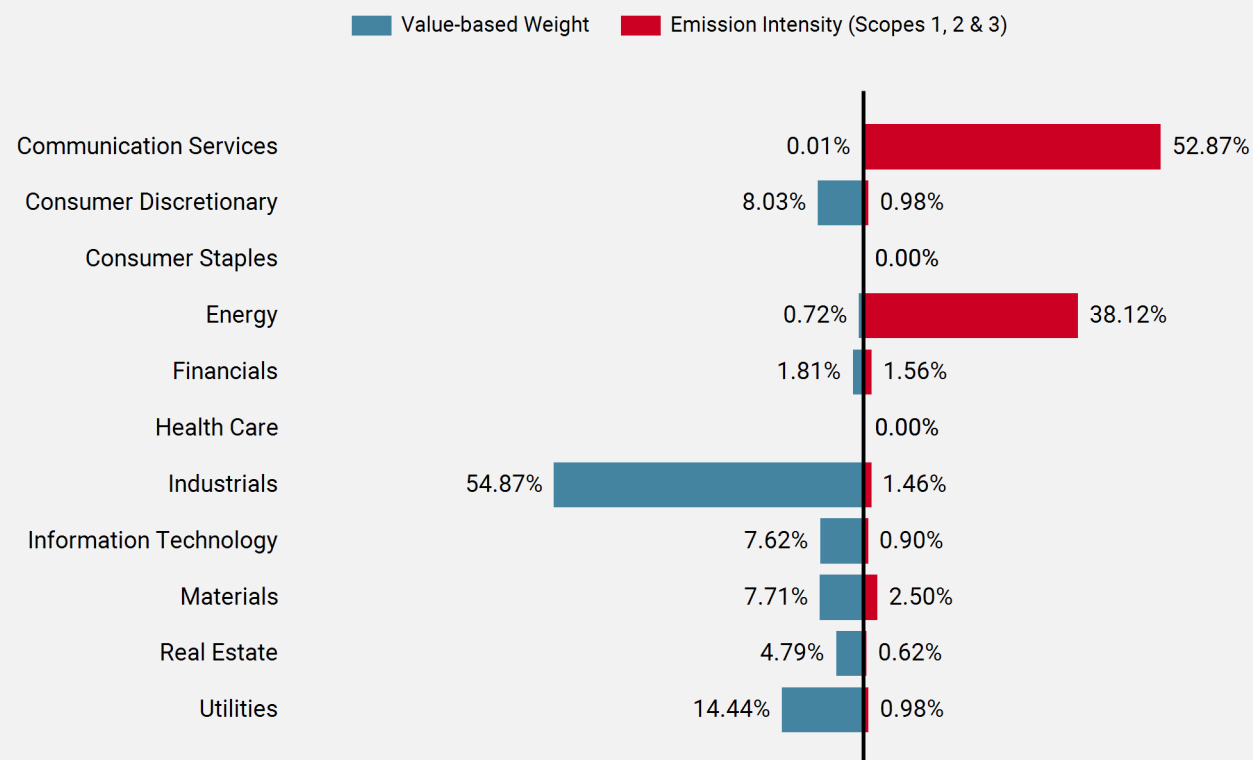
The following chart shows the value-based weight of each GICS sector in the portfolio, in comparison to the contribution of the sector to portfolio GHG

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
	Alphabet Inc	Communication Services	0.01%	0.11%	86.5359	0.000	Value derived from data provided in CDP
	Microsoft Corp	Information Technology	0.01%	0.12%	95.4573	0.000	Exact Value from CDP
	AUTODESK INC	Information Technology	0.53%	0.05%	40.5282	0.000	Exact Value from CDP
	Travelers Companies Inc (The)	Financials	0.87%	0.04%	27.7437	0.000	Value derived from data provided in Environmental/CSR
	VERISK ANALYTICS INC	Industrials	0.86%	0.04%	33.9644	-0.001	Exact Value from CDP

Worst	Name	Sector	Ownership Weight <sup>1</sup>	Carbon Weight <sup>2</sup>	GHG Intensity (tCO2e/mUSD)	GHG Intensity Contribution	Disclosure
	Watts Water Technologies Inc	Industrials	7.10%	1.79%	1396.93	-0.188	Value summed up from data provided in Environmental/CSR
	A. O. Smith Corp	Industrials	1.88%	5.99%	4684.72	-0.167	Value derived from data provided in Environmental/CSR
	Advanced Drainage Systems Inc	Industrials	1.70%	6.15%	4814.44	-0.155	Value derived from data provided in Environmental/CSR
	AZEK Company Inc (The)	Industrials	1.53%	5.89%	4605.38	-0.134	Estimated data
	Li-Cycle Holdings Corp	Industrials	12.17%	0.58%	456.29	-0.105	NA

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

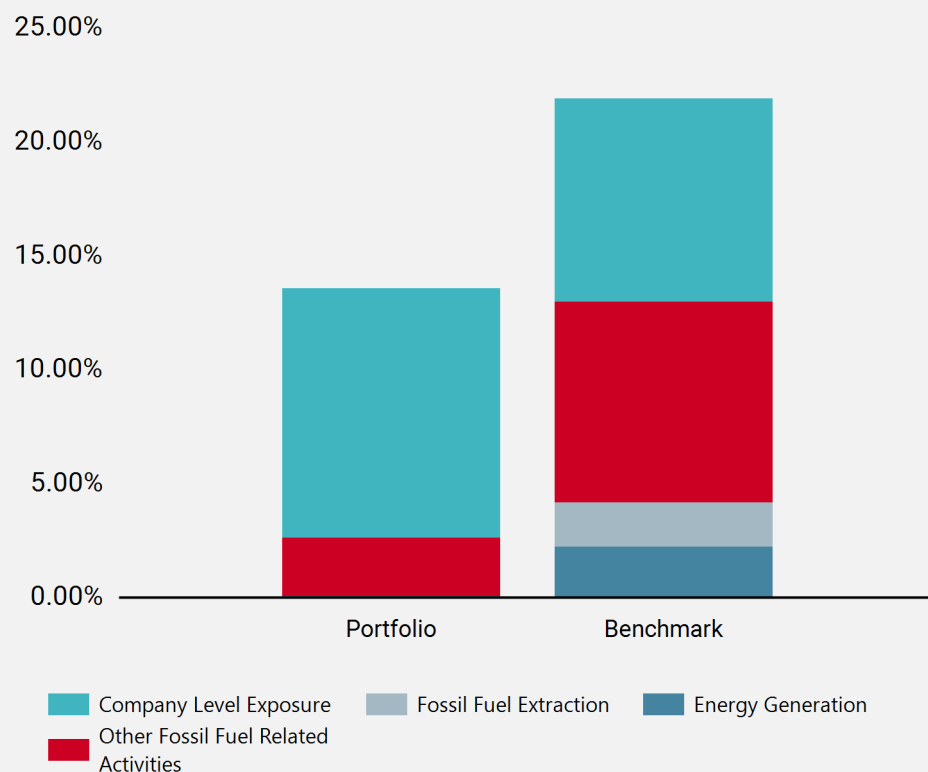
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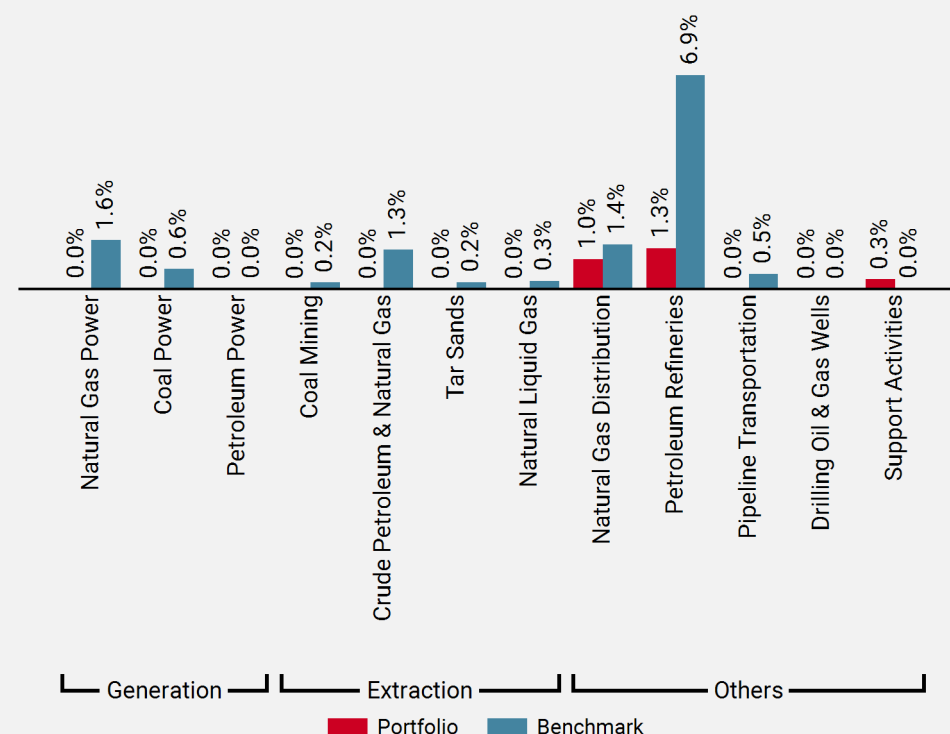
# FOSSIL FUELS

## Fossil Fuels Related Activities

Fossil Fuels Activities by Revenues<sup>1</sup> (%)



Fossil Fuels Revenues by Industry



<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 Uni-Global - Equities Global Climate Transition while **Benchmark** refers to Climate Eligible Index.

Sources: Unigestion, MSCI, Trucost

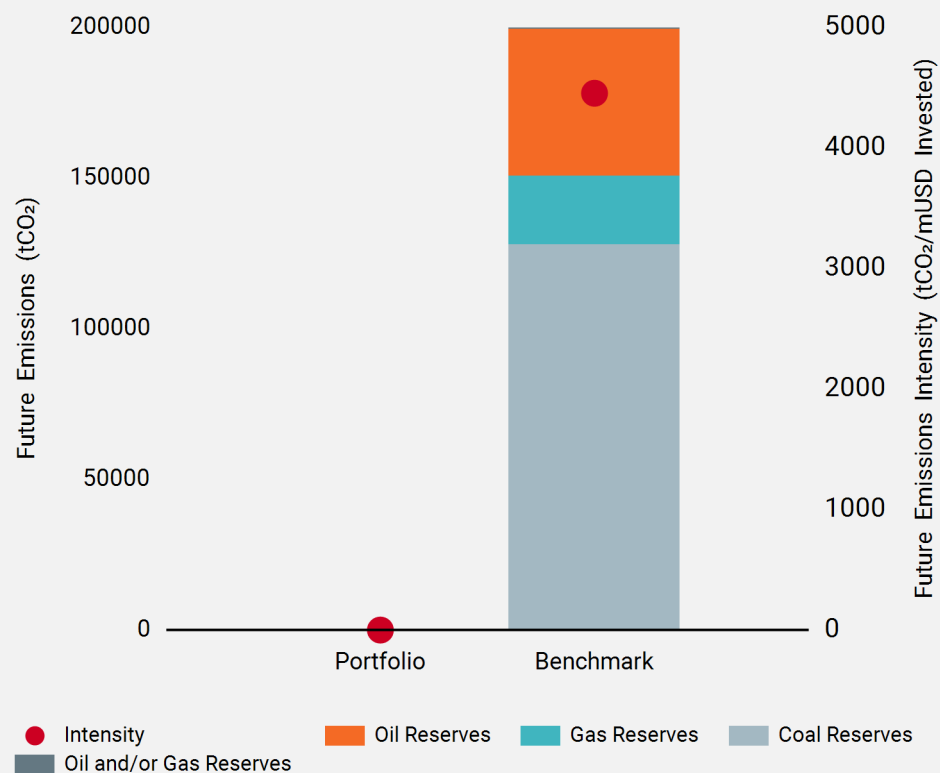




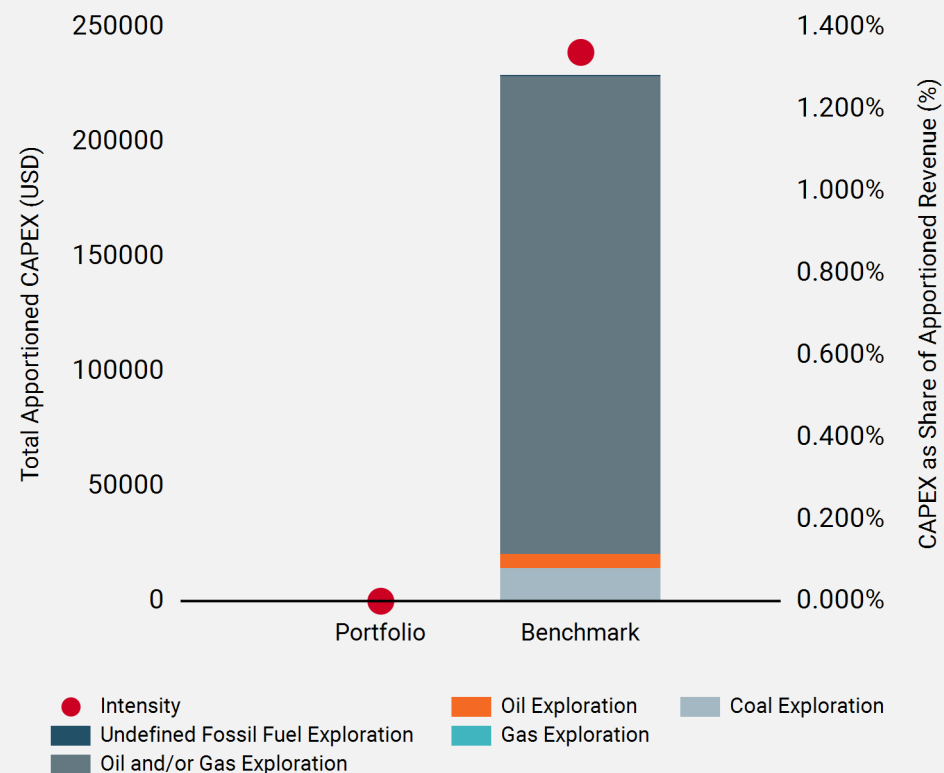
# FOSSIL FUELS

## Embedded Emissions in Reserves and Exploration Expenditures

Emissions Embedded in Reserves<sup>1</sup>



Fossil Fuels CAPEX<sup>2</sup>



<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 Uni-Global - Equities Global Climate Transition while **Benchmark** refers to Climate Eligible Index.

Sources: Unigestion, MSCI, Trucost



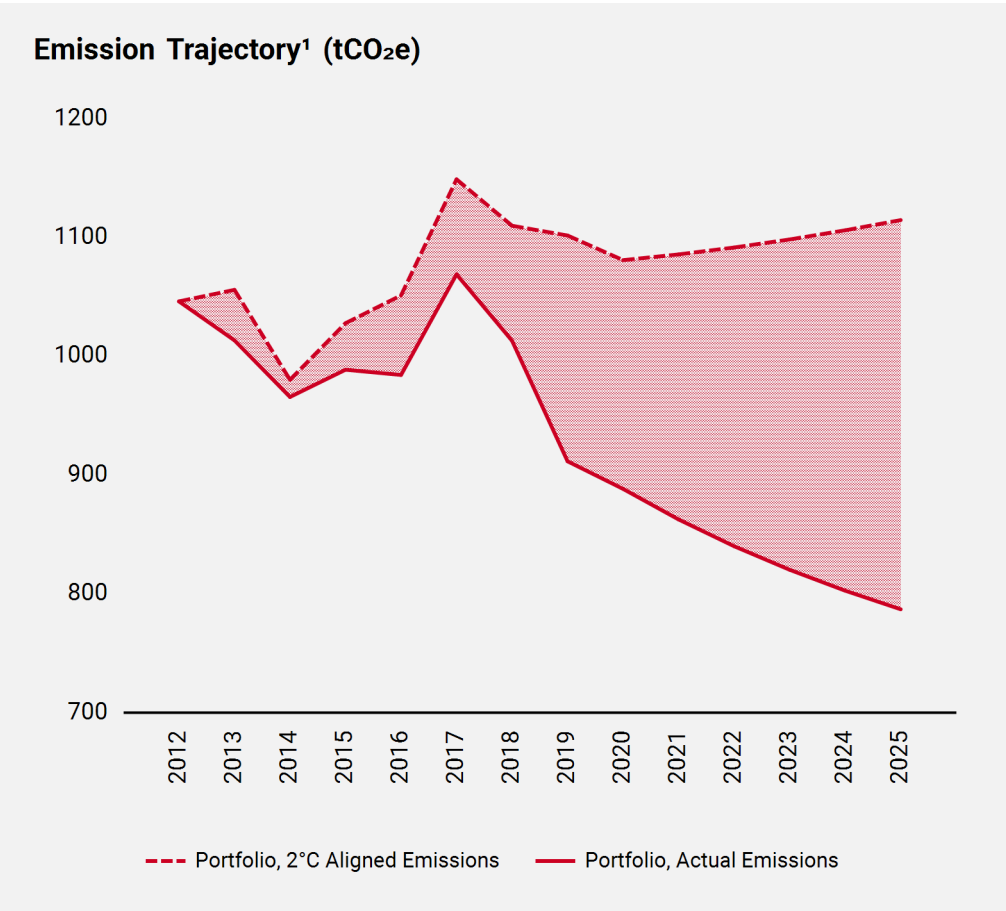
# Temperature Assessment

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# TEMPERATURE ASSESSMENT

## Emissions Pathway Assessment



### Warming Level

< 2°C

Tonnes Carbon (Under)/Over	-4030
Percent of Total (Under)/Over	-26.69%
Carbon/mInvested (Under)/Over	-148

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.

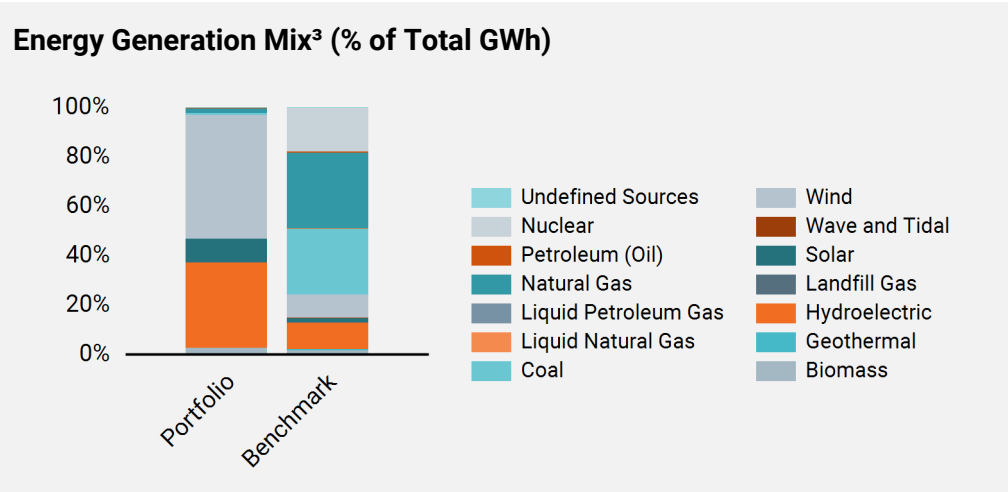
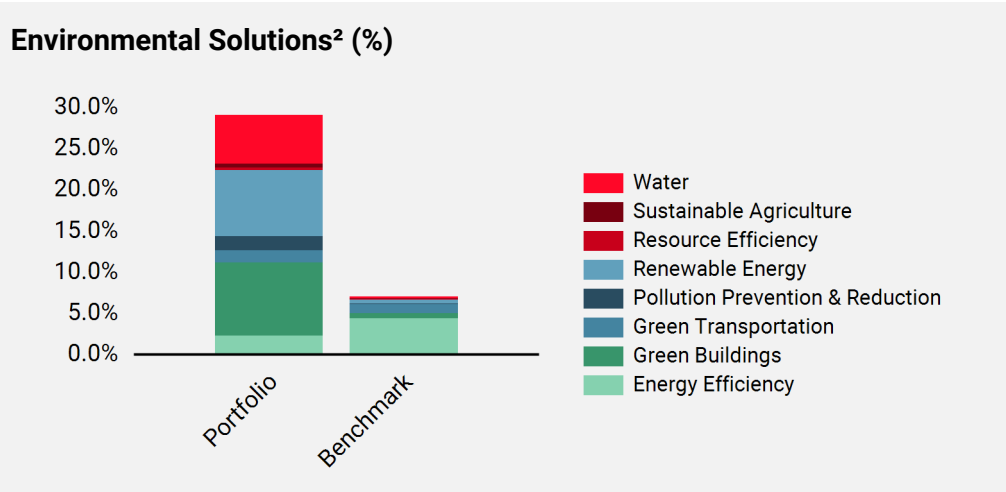
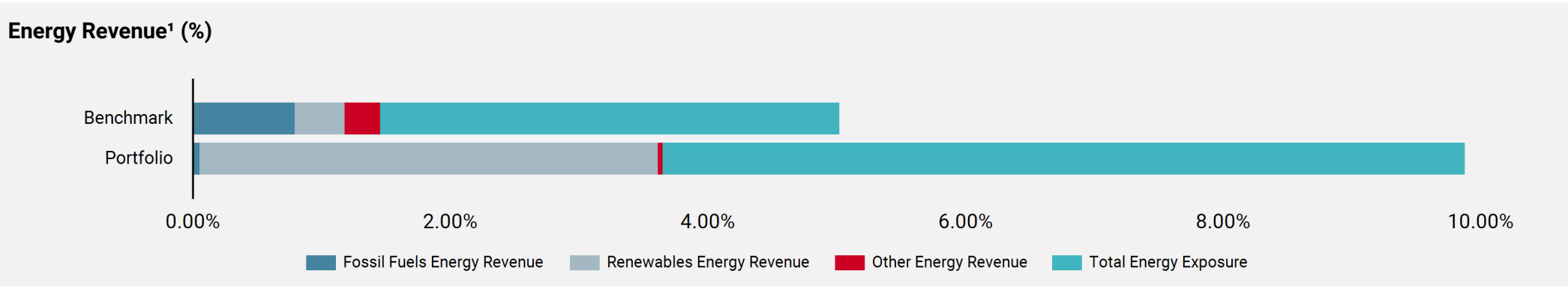
<sup>1</sup> Combination of historical and forward-looking emission data. Dashed line shows the 2°C compatible emission trajectory. Assessment on whether portfolio emissions are above or below the emission budget linked to warming scenario of 2°C.  
**Portfolio** refers to Uni-Global - Equities Global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

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	-169.23	<2C
	Cement	-	-
	Steel	-	-
	Airlines	-	-
	Aluminum	-	-
GEVA	Communication Services	-2.48	<2C
	Consumer Discretionary	30.65	2-3C
	Consumer Staples	-	-
	Energy	-107.08	<2C
	Financials	10.76	> 5C
	Health Care	-	-
	Industrials	-2452.99	<2C
	Information Technology	200.07	3-4C
	Materials	-104.17	<2C
	Real Estate	-68.56	<2C
	Utilities	-1366.82	<1.75C

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
	Owens Corning	Industrials	2932.05	1427.09	tCO2e/US\$m inflation adjusted gross profits	Company Target	-54,357,800	-2,049	<1.5°C
	Verbund AG	Utilities	0.07	0.01	tCO2e/MWh	Company Target	-43,875,200	-606	<1.5°C
	Eversource Energy	Utilities	678.55	43.56	tCO2e/US\$m inflation adjusted gross profits	Company Target	-30,048,400	-370	<1.5°C
	Asahi Kasei Corp	Materials	1129.05	548.68	tCO2e/US\$m inflation adjusted gross profits	Company Target	-24,263,000	-321	1.5-2°C
	Orsted A/S	Utilities	0.33	0.02	tCO2e/MWh	Company Target	-68,823,100	-319	<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
	L'Air Liquide SA	Materials	2438.08	1262.98	tCO2e/US\$m inflation adjusted gross profits	Company Target	60,879,800	163	2-3°C
	ORBIA ADVANCE CORP SAB DE CV	Materials	1251.40	747.74	tCO2e/US\$m inflation adjusted gross profits	Company Target	10,948,700	149	>5°C
	First Solar Inc	Information Technology	571.70	478.49	tCO2e/US\$m inflation adjusted gross profits	Company Target	3,145,170	137	>5°C
	LONGi Green Energy Technology Co Ltd	Information Technology	561.88	1205.08	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	29,625,400	131	>5°C
	Elia Group SA/NV	Utilities	364.42	709.70	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	10,233,600	111	>5°C

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

Sources: Unigestion, MSCI, Trucost



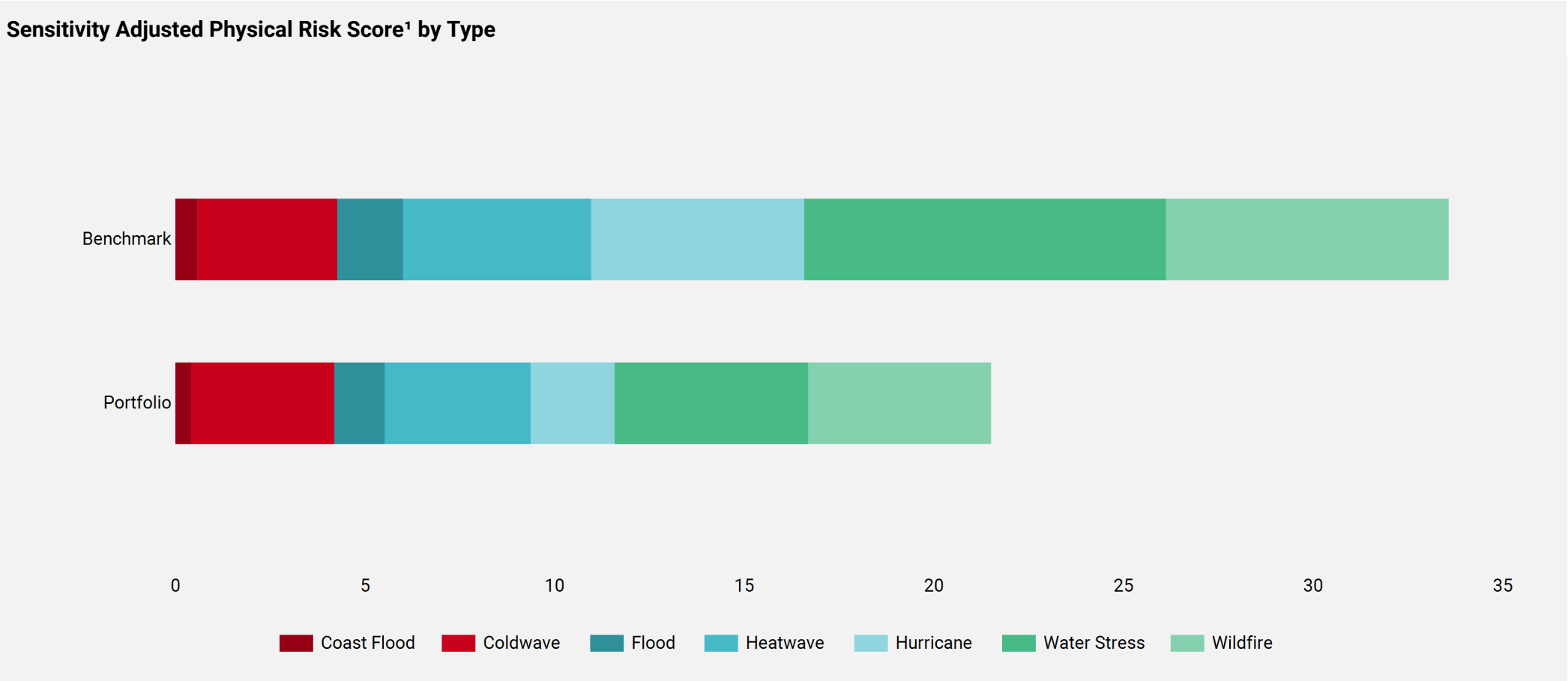
# Physical Risk

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# PHYSICAL RISK

## Physical or Tangible Effects of Climate Change



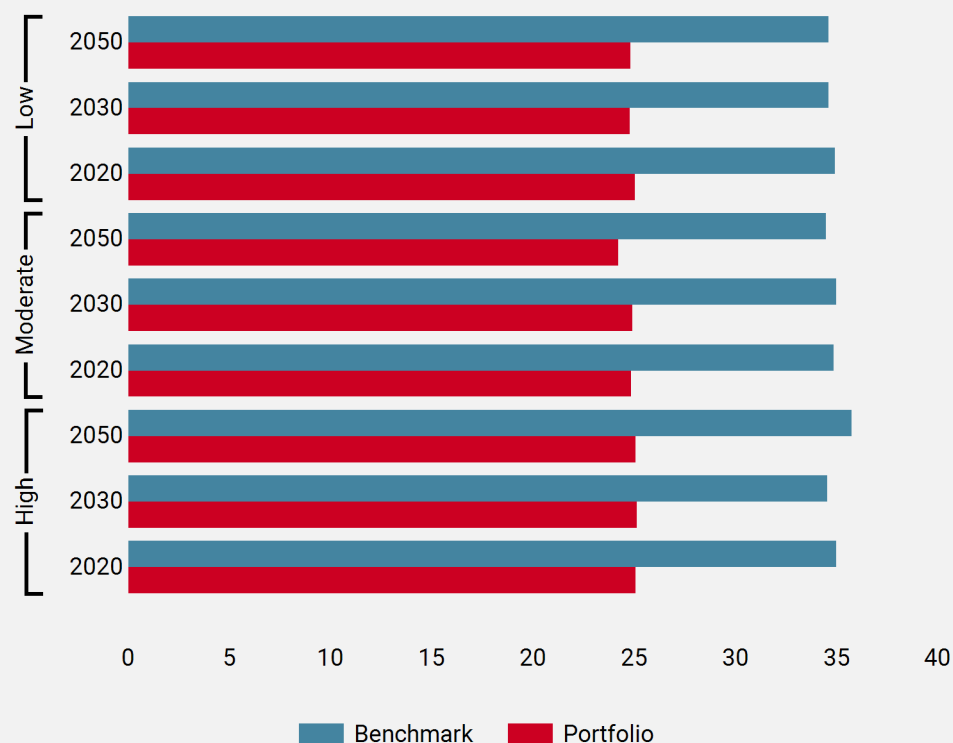
<sup>1</sup> Incorporates adjustment for the expected sensitivity of each company to each form of physical risk and level of risk is aggregated on ownership. Physical risk types (7): coastal floods, cold waves, floods, heatwaves, hurricanes, water stress and wildfires. At company level, physical risk 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 Uni-Global - Equities Global Climate Transition while **Benchmark** refers to MSCI All Countries World.

Sources: Unigestion, MSCI, Trucost

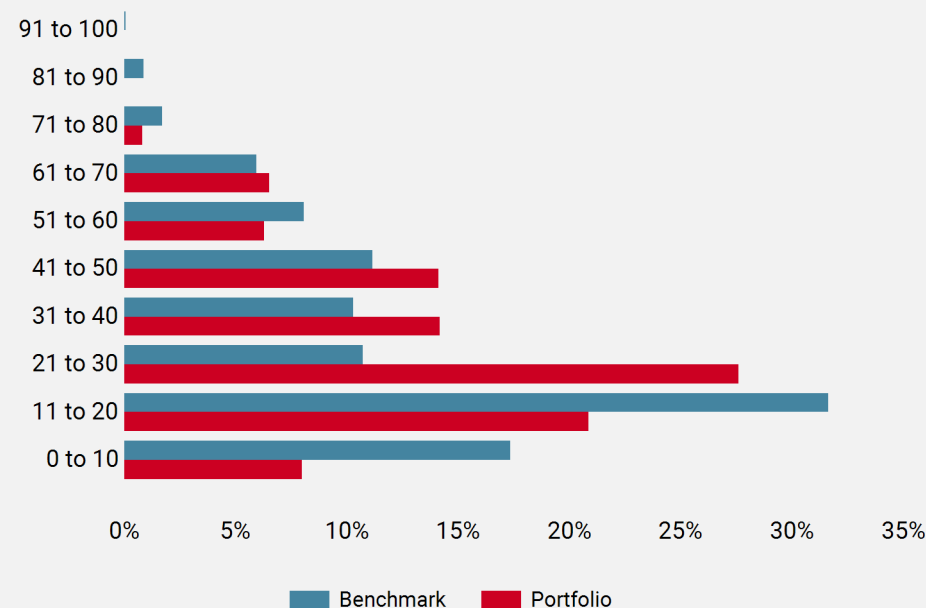


# PHYSICAL RISK

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	98.36%	96.59%	26,084
Benchmark	98.68%	97.65%	368,787

<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 Uni-Global - Equities Global Climate Transition while **Benchmark** refers to MSCI All Countries World.

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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Consumer Discretionary	1.92	3.89	1.87	3.89	1.87	3.89	0.19	3.89
Consumer Staples	0.00	-	-	-	-	-	-	-
Energy	0.29	0.57	0.04	0.57	0.04	0.57	0.72	0.57
Financials	0.19	0.37	0.04	0.37	0.04	0.37	0.02	0.37
Health Care	0.00	-	-	-	-	-	-	-
Industrials	10.78	10.14	12.26	10.14	12.26	10.14	1.02	10.14
Information Technology	1.55	2.25	1.37	2.25	1.37	2.25	0.37	2.25
Materials	3.26	5.45	1.08	5.45	1.08	5.45	3.72	5.45
Real Estate	1.48	2.79	0.56	2.79	0.56	2.79	0.15	2.79
Utilities	5.59	12.69	0.49	12.69	0.49	12.69	6.56	12.69

<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
	Alphabet Inc	Communication Services	0.00002%	66	16	-0.03	A
	Microsoft Corp	Information Technology	0.00002%	69	17	-0.04	A
	Cisco Systems Inc	Information Technology	0.00025%	51	5	-0.13	A
	Blackstone Inc	Financials	0.00057%	69	5	-0.29	A
	Muenchener Rueckversicherungs-Gesellschaft Aktiengesellschaft In Muenchen	Financials	0.00121%	60	3	-0.36	A
Worst	Name	Sector	Ownership	Composite	Adjusted Composite	Adjusted Composite Contribution (bps)	Data Quality
	SPIE	Industrials	0.01486%	48	24	-35.67	A
	Clean Harbors Inc	Industrials	0.00644%	69	54	-34.76	A
	Watts Water Technologies Inc	Industrials	0.01345%	48	20	-26.91	A
	Holmen AB	Materials	0.00522%	35	48	-25.04	A
	Energy Absolute Public Company Limited	Utilities	0.00416%	56	49	-20.39	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.

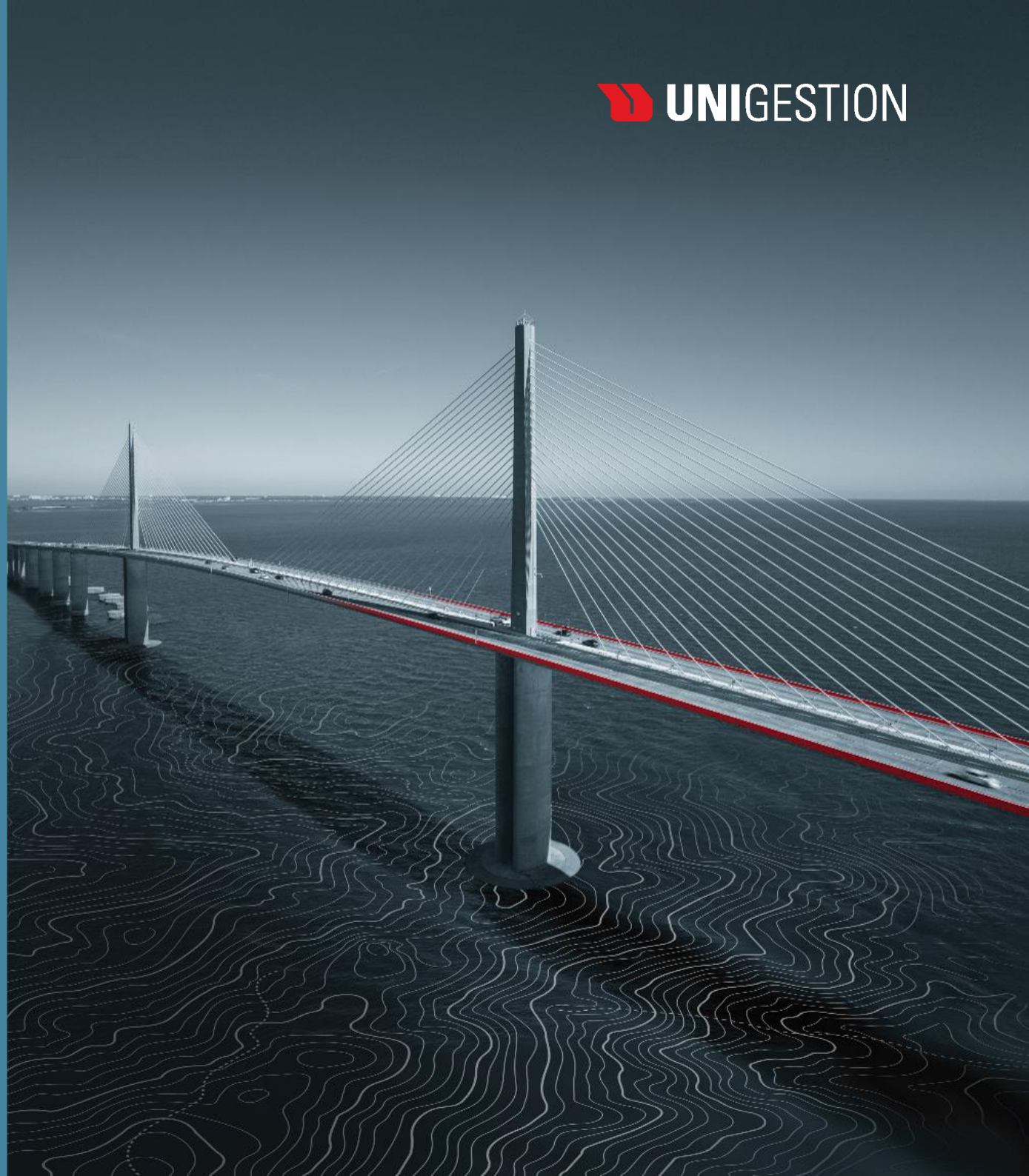
Contribution to portfolio physical risk score is computed on the basis of ownership and is quoted as the basis point decrease in physical risk exposure for the portfolio in the event of full divestment from the stock.

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	400	0	100
		Scope 2 GHG emissions	Tonnes	310	0	100
		From 1 January 2023, Scope 3 GHG emissions	Tonnes	5,052	0	100
		Total GHG emissions	Tonnes	5,761	0	100
	<b>2. Carbon footprint</b>	Carbon footprint	Tonnes / mUSD of Enterprise Value	231	0	100
	<b>3. GHG intensity of investee companies</b>	GHG intensity of investee companies	Tonnes / mUSD of Revenue	829	0	100
	<b>4. Exposure to companies active in the fossil fuel sector</b>	Share of investments in companies active in the fossil fuel sector	%	12	0	97

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	<b>5. Share of non-renewable energy consumption and production</b>	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	%	59	0	74
	<b>6. Energy consumption intensity per high impact climate sector</b>	Energy consumption in GWh per million USD of revenue of investee companies, per high impact climate sector	GWh / mUSD of Revenue	1	0	96
Biodiversity	<b>7. Activities negatively affecting biodiversity-sensitive areas</b>	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 *	%	20	0	
Water	<b>8. Emissions to water</b>	Tonnes of emissions to water generated by investee companies per million USD invested, expressed as a weighted average	Tonnes	508	0	96
Waste	<b>9. Hazardous waste ratio</b>	Tonnes of hazardous waste generated by investee companies per million USD invested, expressed as a weighted average	Tonnes	6,014	0	96

\* 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	48	0	82
	<b>13. Board gender diversity</b>	Average ratio of female to male board members in investee companies	%	47	0	86
	<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	132	0	96
	<b>2. Emissions of air pollutants</b>	Tonnes of air pollutants equivalent per million USD invested, expressed as a weighted average	Tonnes	4,277	0	96
	<b>3. Emissions of ozone depletion substances</b>	Tonnes of ozone depletion substances equivalent per million USD invested, expressed as a weighted average	Tonnes	116	0	96

## 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	0	94

Source: Unigestion, Trucost, Sustainalytics



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