

Equities



Uni-Global - Equities Emerging Markets

ESG REPORT

August 2023



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PORTFOLIO INTRODUCTION

Morningstar Sustainability Rating



High

► Portfolio: **Uni-Global - Equities Emerging Markets**

► Benchmark: **MSCI Emerging Markets**

► Investment Universe: **MSCI Emerging Markets**

► Currency: **USD**



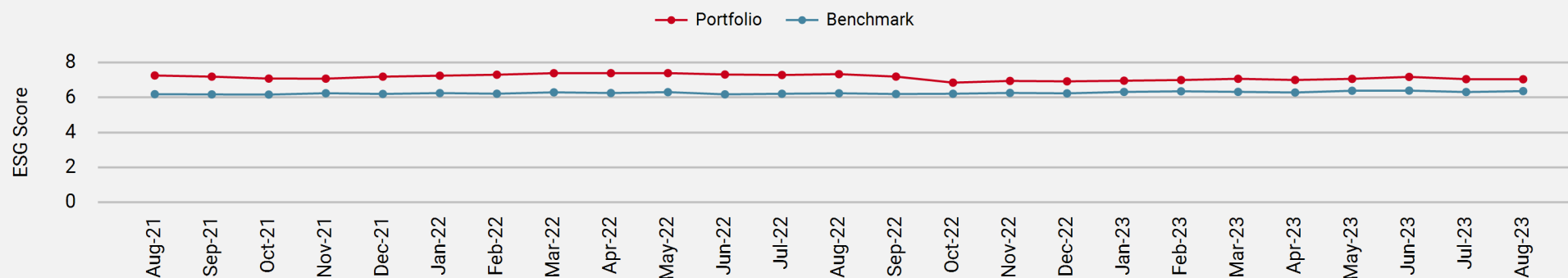
ESG



ESG

Material ESG Issues and Opportunities

Historical ESG Score Rank¹



ESG Score by Pillar²

Score	Portfolio	Benchmark
E	21.51	21.46
S	26.40	26.03
G	30.83	28.33
ESG	78.75	75.82
Coverage	100.0%	100.0%

ESG Trend³

	Portfolio	Benchmark
Positive	13.33%	6.69 %
Stable	81.85%	89.47 %
Negative	4.82%	2.82 %
Not Rated	-	1.02 %
	100.0%	100.0%

¹ Score rank is by percentile (10 is the best, 0 being the worst). The score is aggregated based on position weight.

² Unigestion ESG Scores (stock level) are proprietary scores on a scale of 0 to 100 (worst to best).

³ 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 Emerging Markets while **Benchmark** refers to MSCI Emerging Markets.

Sources: Unigestion, MSCI, Sustainalytics



ESG

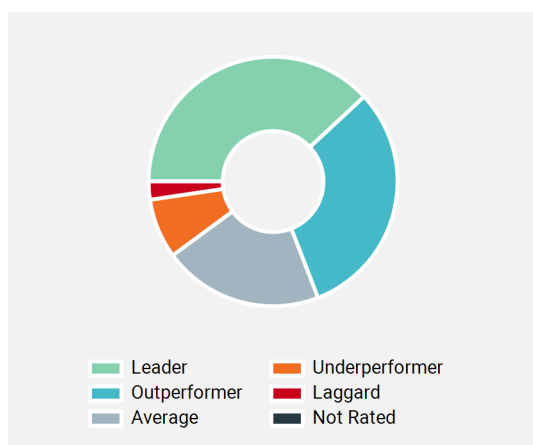
Distribution of ESG Scores

ESG Score by Category

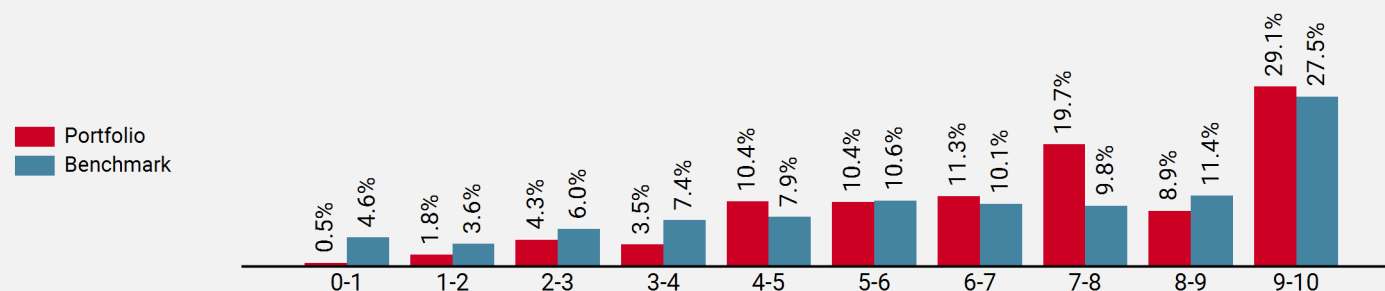
	Portfolio	Benchmark
Leader	38.08%	38.90 %
Outperformer	31.04%	19.90 %
Average	20.80%	18.57 %
Underperformer	7.74%	13.41 %
Laggard	2.34%	8.19 %
Not Rated	-	1.02 %

ESG Score Breakdown by Sector

Sector	Leader	Outperformer	Average	Underperformer	Laggard	Not Rated
Communication Services	1.96%	4.06 %	1.04%	1.50%	-	-
Consumer Discretionary	2.77%	5.90 %	6.92%	-	-	-
Consumer Staples	-	4.40 %	2.24%	1.09%	-	-
Energy	-	-	1.06%	-	-	-
Financials	9.09%	8.43 %	5.50%	2.46%	-	-
Health Care	1.25%	2.55 %	1.73%	1.97%	-	-
Industrials	1.51%	0.95 %	1.58%	-	-	-
Materials	1.89%	2.96 %	-	-	-	-
Real Estate	3.14%	-	-	0.71%	-	-
Technology	14.97%	0.74 %	-	-	-	-
Utilities	1.50%	1.05 %	0.73%	-	2.34%	-



ESG Score Rank Distribution



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

Portfolio refers to Uni-Global - Equities Emerging Markets while **Benchmark** refers to MSCI Emerging Markets.

Sources: Unigestion, MSCI, Sustainalytics



Best/Worst Contributors

Best	Rank	Name	Sector	Weight	Company ESG Score Rank	Portfolio ESG Contribution	Relative Position
	1	ASUSTEK COMPUTER INC	Technology	2.27%	9.84	0.22	Leader
	2	Aldar Properties	Real Estate	2.12%	9.17	0.19	Leader
	3	Samsung Electronics Co Ltd	Technology	2.05%	9.46	0.19	Leader
	4	AGRICULTURAL BANK OF CHINA	Financials	2.59%	7.40	0.19	Outperformer
	5	HON HAI PRECISION IND CO LTD	Technology	1.90%	9.94	0.19	Leader

Worst	Rank	Name	Sector	Weight	Company ESG Score Rank	Portfolio ESG Contribution	Relative Position
	1	SAUDI ELECTRICITY CO	Utilities	0.52%	0.98	0.01	Laggard
	2	CHINA RESOURCES GAS GRP LTD	Utilities	0.29%	1.91	0.01	Laggard
	3	HAIER SMART HOME CO LTD	Consumer Discretionary	0.20%	4.52	0.01	Average
	4	Dr Reddy'S Laboratories Ltd	Health Care	0.39%	2.57	0.01	Underperformer
	5	CHINA TOWER CORPORATION LTD	Communication Services	0.31%	3.40	0.01	Underperformer

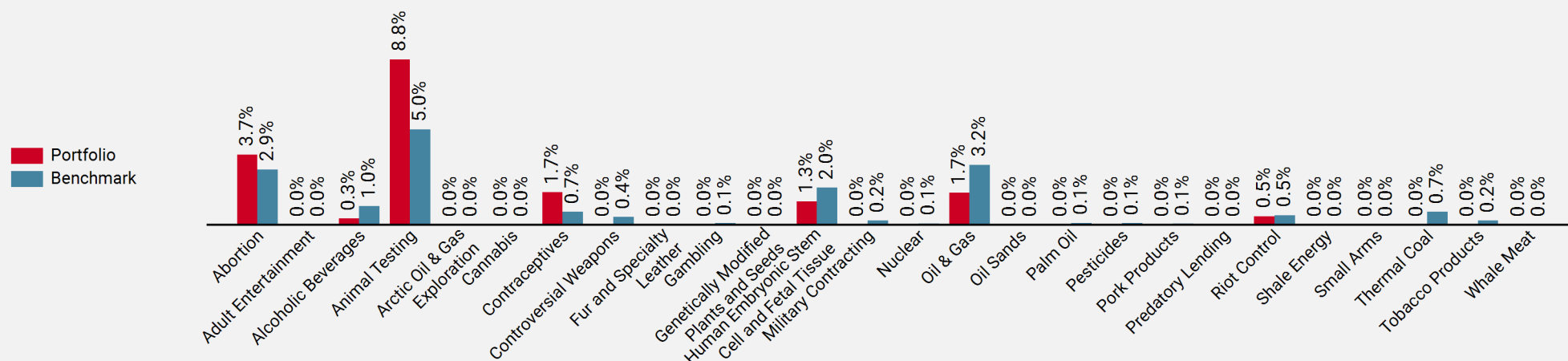
Best (worst) performers in terms of contribution to ranked ESG score of portfolio, where the ranked scores are aggregated on the basis of weight. Stocks are ranked from best to worst in terms of their contribution, where higher contribution corresponds to better performance. Portfolio ESG Contribution 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	-	0.20 %
Related Products & Services	0.00%	0.03 %
Retail	0.10%	0.10 %

Oil & Gas

	Portfolio	Benchmark
Energy Generation	0.19%	0.26 %
Production	1.47%	2.85 %
Supporting Products/Services	0.20%	0.29 %

Company level involvement in the business activity is the share of revenue made from said business activity. The total levels for each involvement are the weighted averages 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.

Detailed exposures for Tobacco and Oil & Gas show the weighted averages of revenue share and do not take into account the 10% revenue threshold.

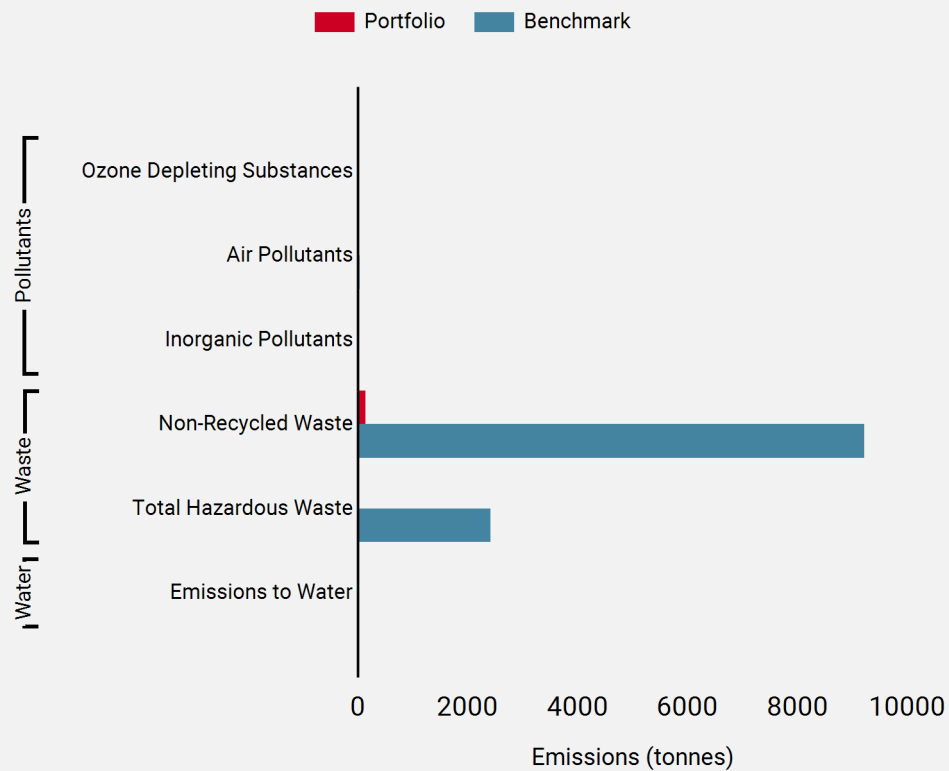
Portfolio refers to Uni-Global - Equities Emerging Markets while **Benchmark** refers to MSCI Emerging Markets.

Sources: Unigestion, MSCI, Sustainalytics

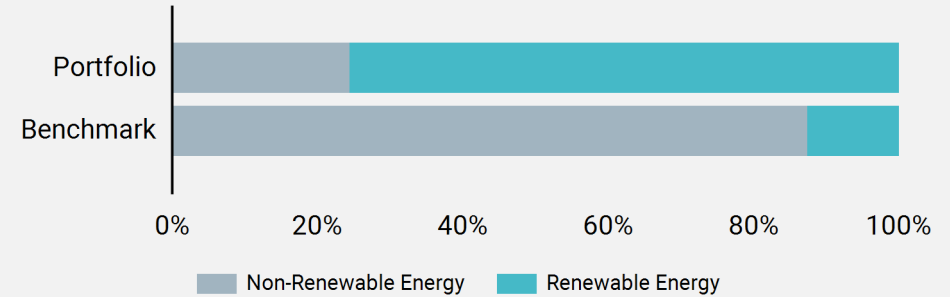


Climate KPIs (ex GHG Emissions)

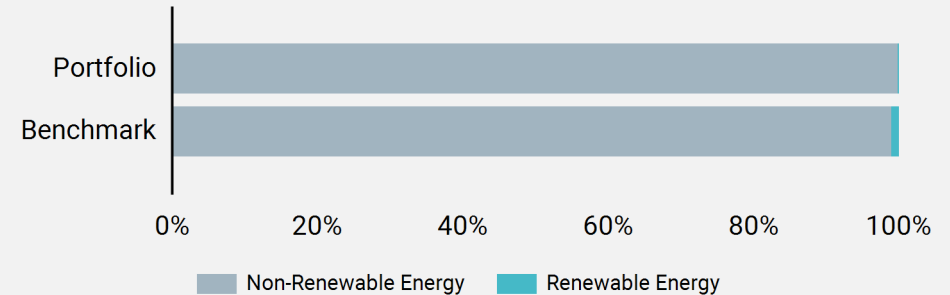
Pollutants, Waste & Emissions to Water



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.

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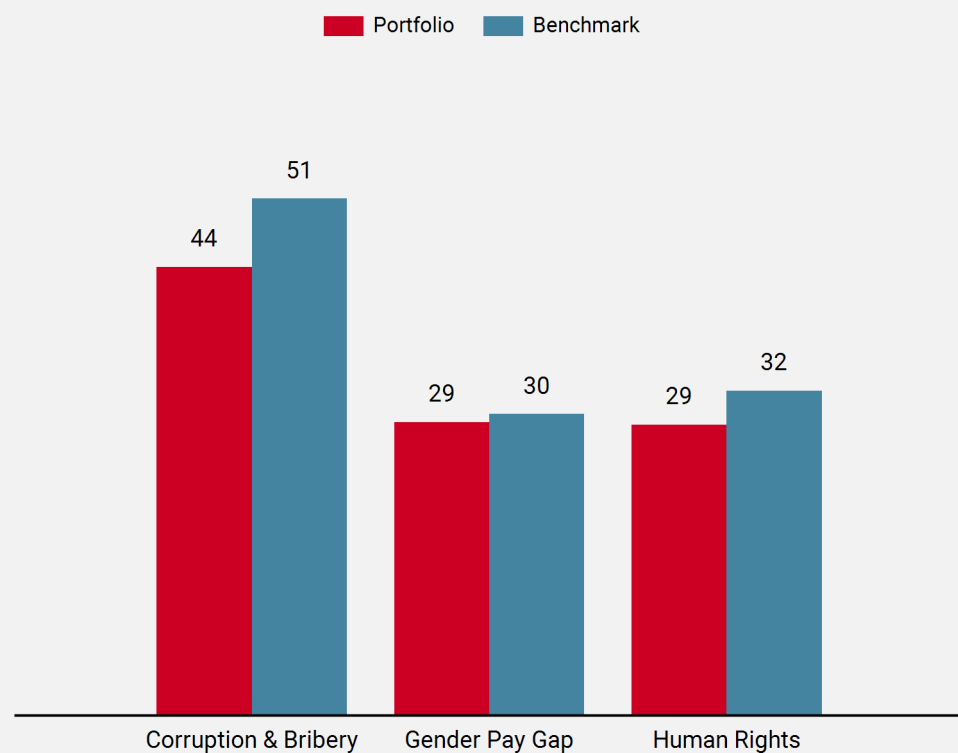
Sources: Unigestion, MSCI, Trucost



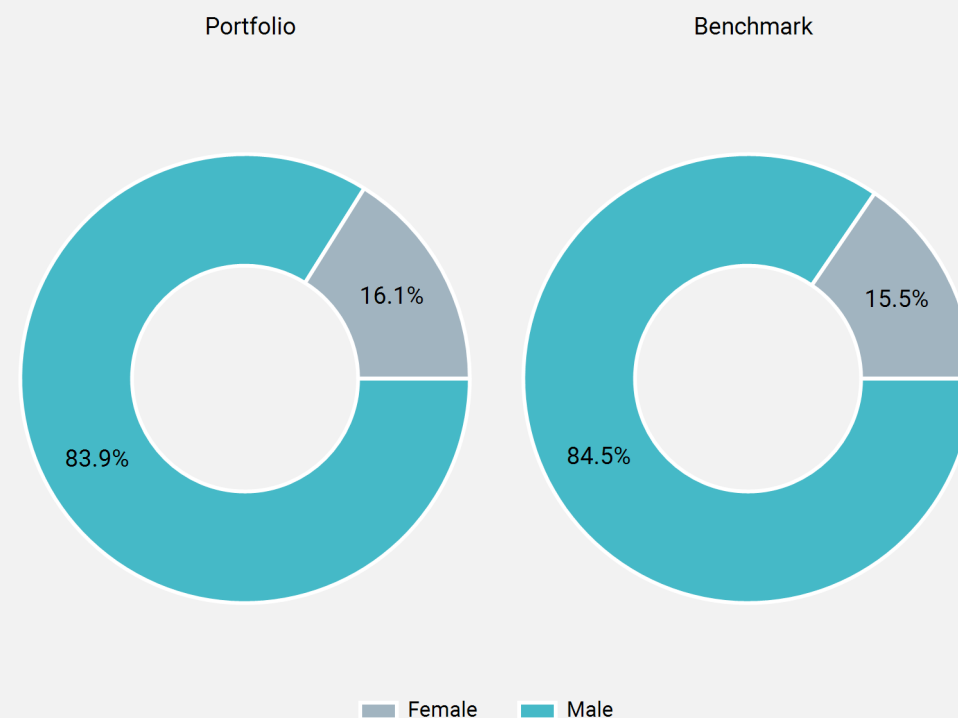
ESG

Social KPIs

Social KPIs¹



Board Composition by Gender



¹ 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.

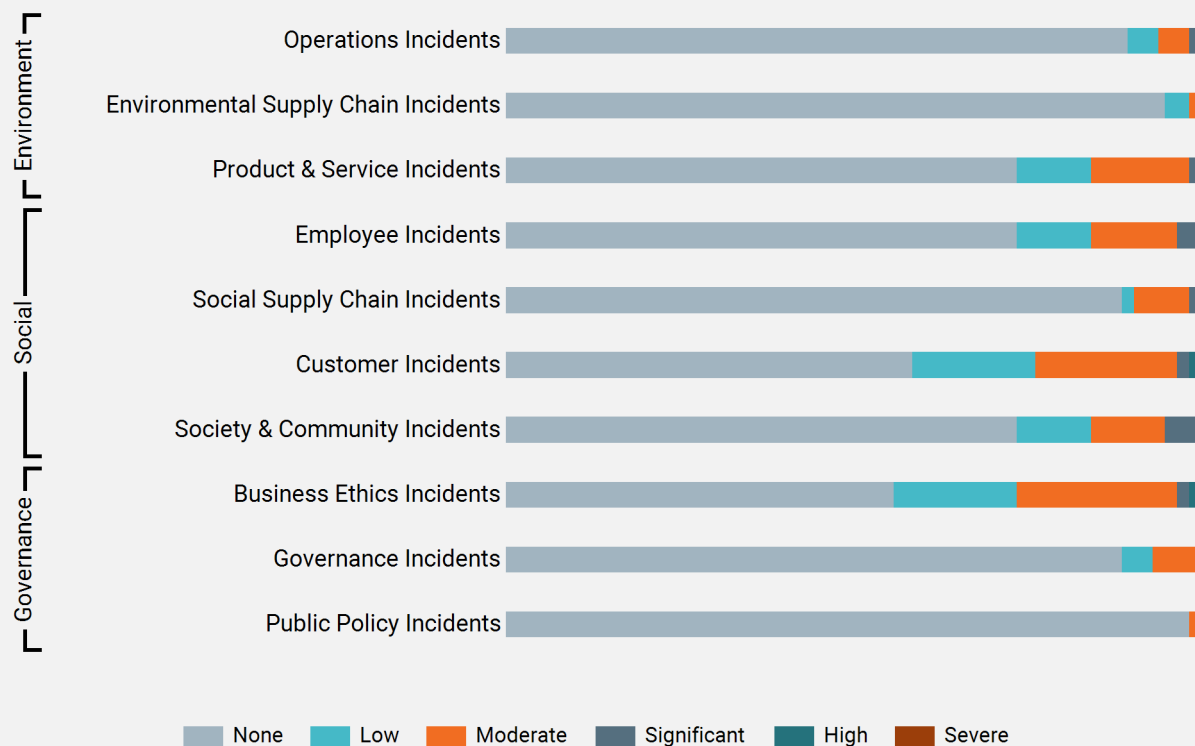
Portfolio refers to Uni-Global - Equities Emerging Markets while **Benchmark** refers to MSCI Emerging Markets.

Sources: Unigestion, MSCI, Trucost



Controversies

Controversy¹ breakdown of Portfolio Constituent



Controversy by Category (# of companies)

	Portfolio	Benchmark
Severe	-	11
High	2	22
Significant	11	108
Moderate	51	426
Low	19	254
None	29	595
No Coverage	-	5

UN Global Compact² (% based on weight)

	Portfolio	Benchmark
Compliant	100.00%	89.38 %
Watchlist	-	2.56 %
Non-Compliant	-	7.92 %
No Coverage	-	0.14 %

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

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

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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 ¹	Weight ²
Pillar I	Adult Entertainment	-
	Controversial Weapons	3
	Predatory Lending	-
	Thermal Coal	46
	Tobacco	5
	UNGC Non-compliant	25
Pillar II	High-carbon Emitters	47
	Non-covered	61
	Severe Controversy	11
	Worst-in-class	91
Total (unique)		289
Universe		1421
% Universe		20.34%
		19.16%

¹ Number of companies excluded as a result of screening

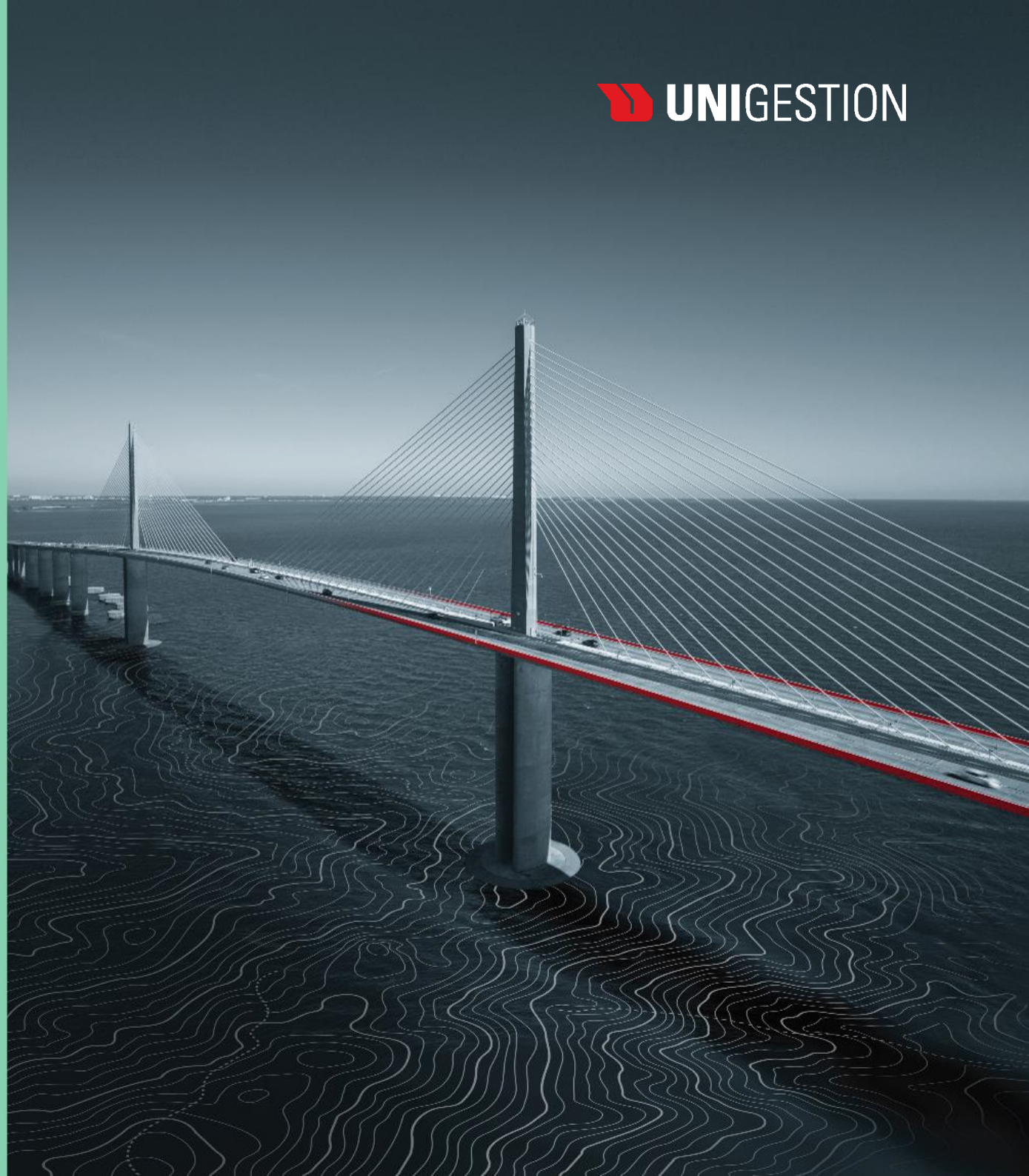
² Weight excluded as a result of screening

Universe refers to MSCI Emerging Markets.

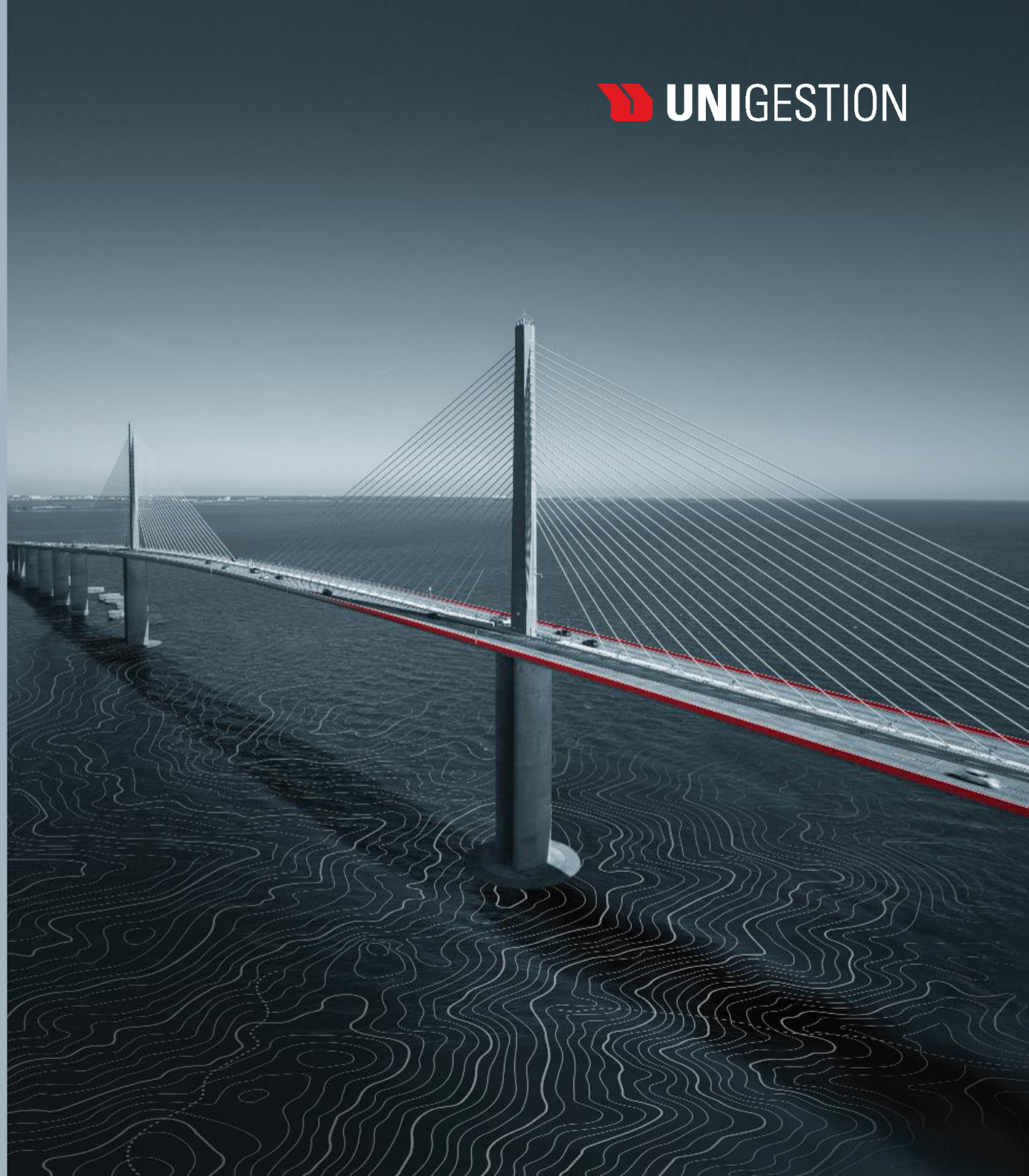
Sources: Unigestion, MSCI, Sustainalytics



TCFD Reporting



Current Emissions



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).

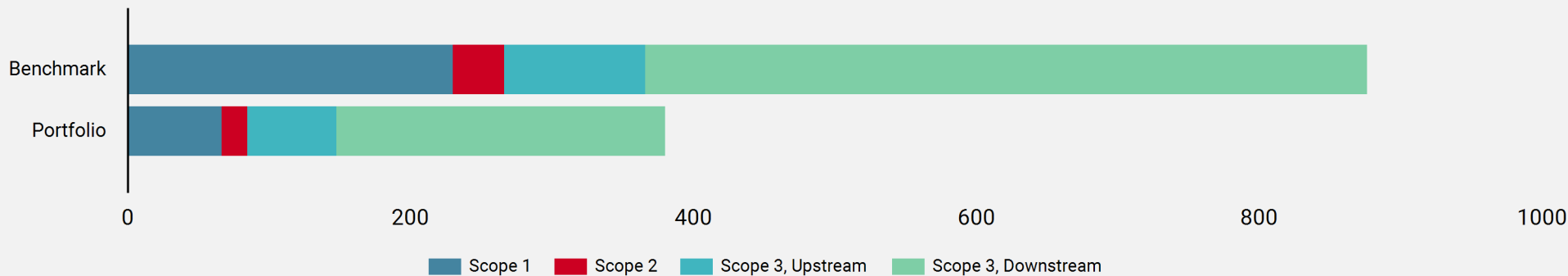
Relative efficiency refers to the efficiency of portfolio versus the benchmark in terms of GHG intensity ($Relative\ Efficiency = 1 - (Portfolio\ GHG\ Intensity) / (Benchmark\ GHG\ Intensity)$)



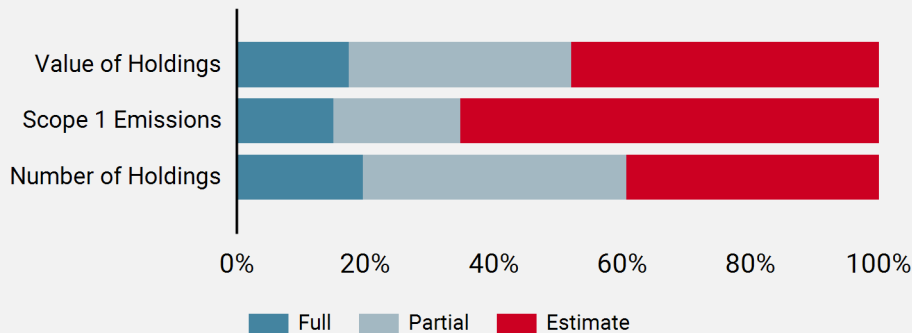
GHG EMISSIONS

Carbon Footprint and Intensity

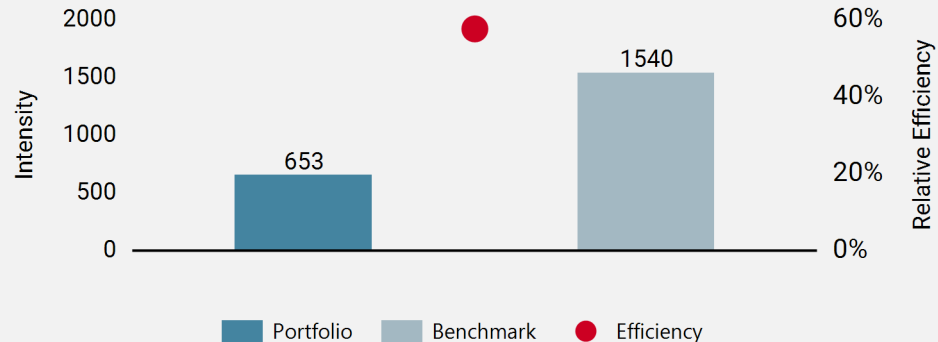
Total Carbon Footprint (tCO2e/m \$ of enterprise value)



Level of Scope 1 Disclosure (%)



GHG Intensity (tCO2e/m \$ of revenue)



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Sources: Unigestion, MSCI, Trucost



GHG EMISSIONS

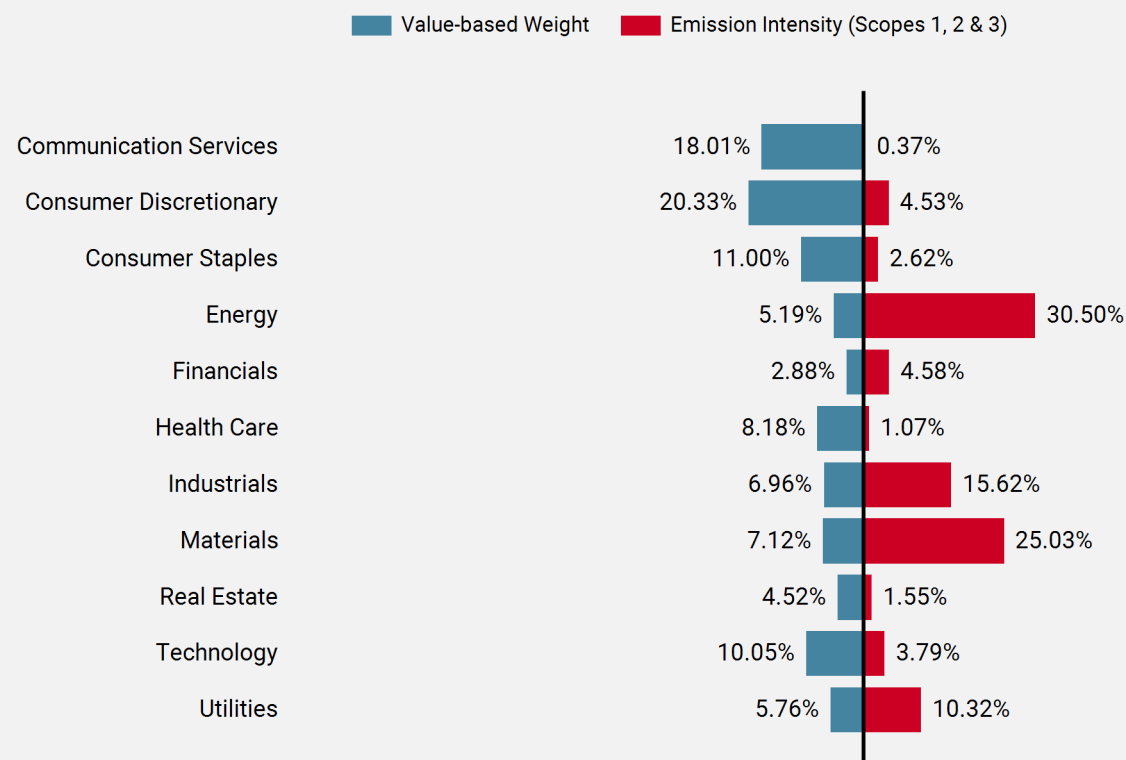
The following chart shows the value-based weight of each GICS sector in the portfolio, in comparison to the contribution of the sector to portfolio GHG

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 ¹	Carbon Weight ²	GHG Intensity (tCO2e/mUSD)	GHG Intensity Contribution	Disclosure
	PING AN INSURANCE GROUP	Financials	0.01%	0.17%	148.5	0.000	Value derived from data provided in Environmental/CSR
	BANK OF COMMUNICATIONS CO	Financials	0.00%	0.34%	306.229	0.000	Estimate based on partial data disclosure in Environmental/CSR
	BANK OF CHINA LTD	Financials	0.00%	0.36%	323.534	0.000	Value derived from data provided in Environmental/CSR
	CHINA LIFE INSURANCE COMPANY	Financials	0.01%	0.17%	155.333	0.000	Derived from previous year
	CHINA CONSTR BANK CORP	Financials	0.01%	0.36%	318.169	0.000	Value derived from data provided in Environmental/CSR

Worst	Name	Sector	Ownership Weight ¹	Carbon Weight ²	GHG Intensity (tCO2e/mUSD)	GHG Intensity Contribution	Disclosure
	PETRONET LNG LTD	Energy	5.19%	2.81%	2498.01	-0.239	Estimated data
	HONGFA TECHNOLOGY CO LTD	Industrials	2.91%	4.91%	4361.33	-0.234	Estimated data
	ASIA CEMENT CORP	Materials	1.90%	5.66%	5024.45	-0.176	Estimate used instead of disclosure - data does not cover global operations
	VIBRA ENERGIA S.A.	Consumer Discretionary	1.50%	6.20%	5504.17	-0.152	Estimate used instead of disclosure - data does not cover global operations
	ENGIE BRASIL ENERGIA SA	Utilities	2.44%	2.93%	2596.65	-0.117	Exact Value from CDP

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.

¹ Ownership weight indicates the ownership-based weight in the portfolio.

² Carbon weight indicates the GHG intensity share as a percentage of portfolio GHG intensity

Sources: Unigestion, MSCI, Trucost



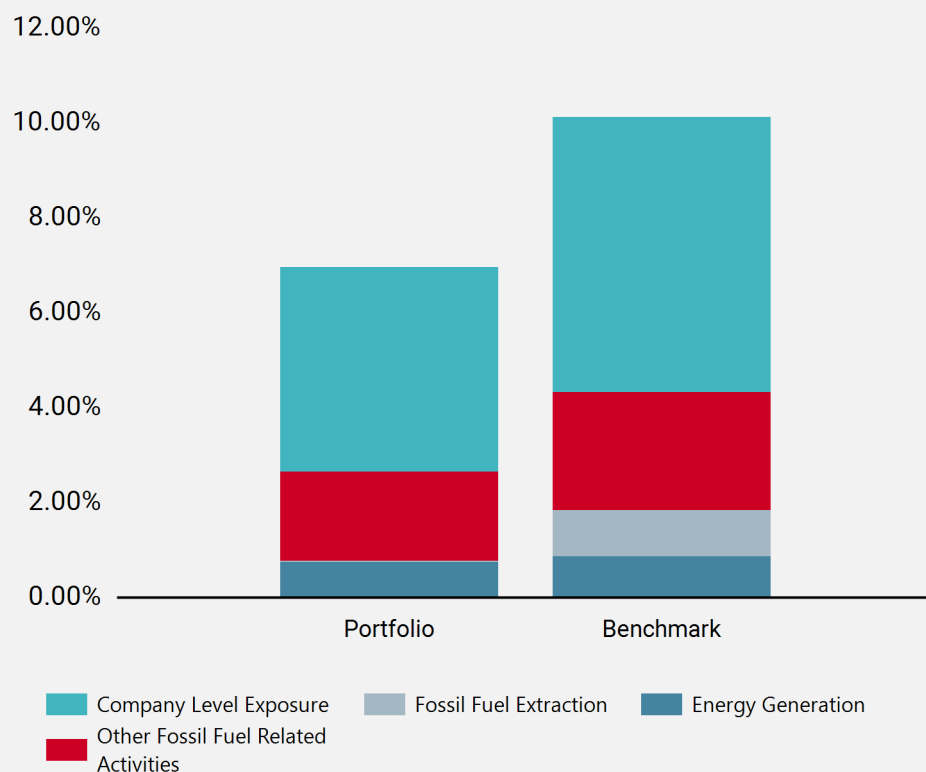
Fossil Fuels



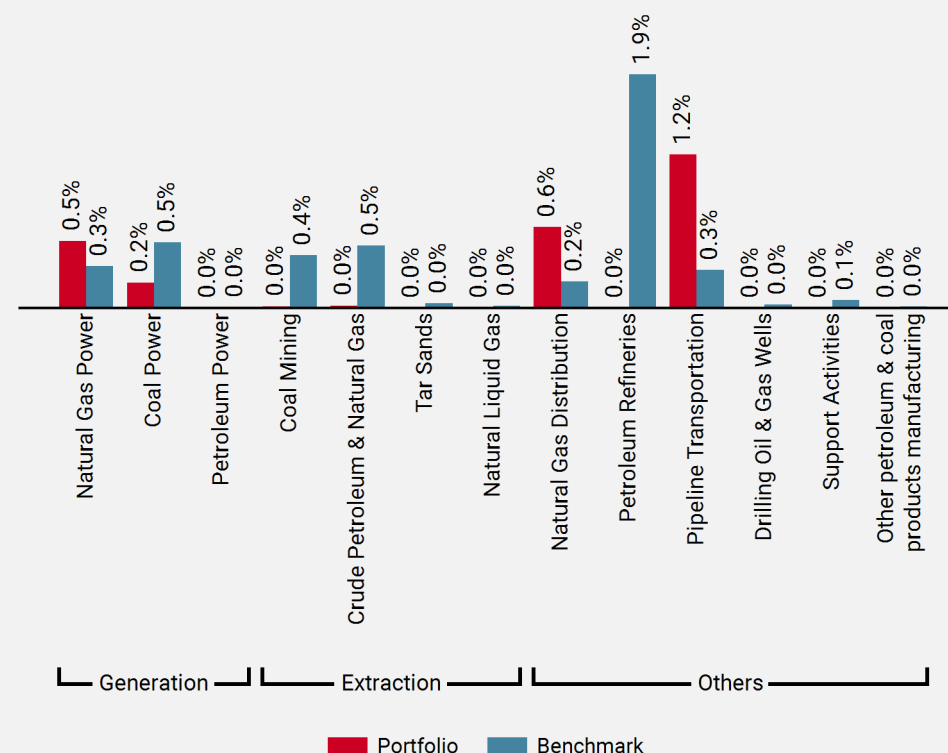
FOSSIL FUELS

Fossil Fuels Related Activities

Fossil Fuels Activities by Revenues¹ (%)



Fossil Fuels Revenues by Industry



¹ 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.

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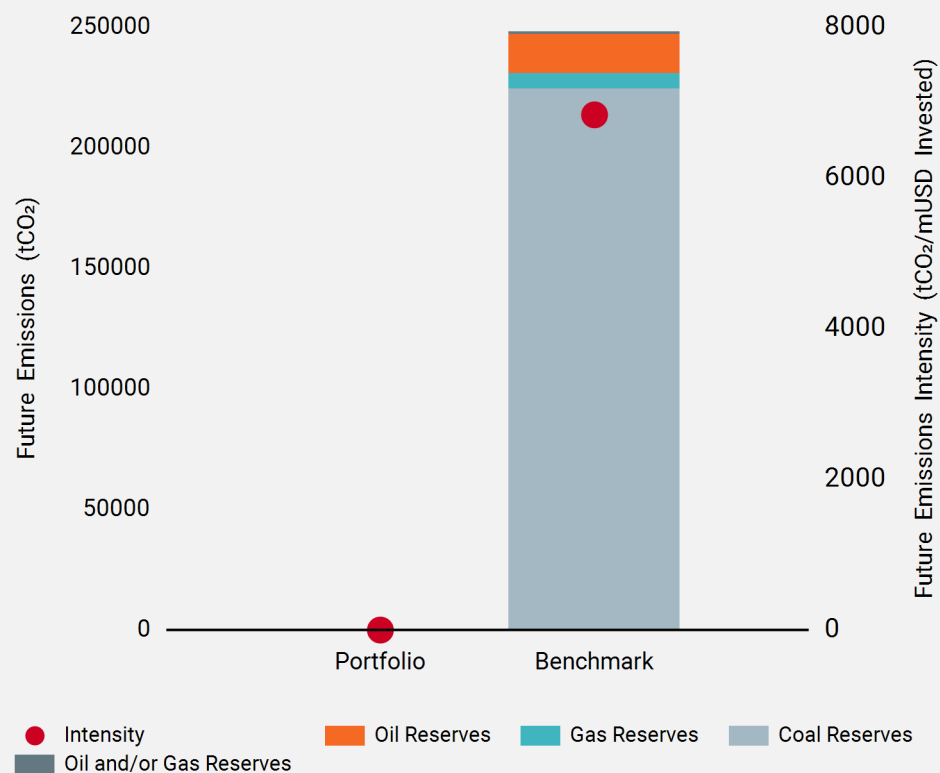
Sources: Unigestion, MSCI, Trucost



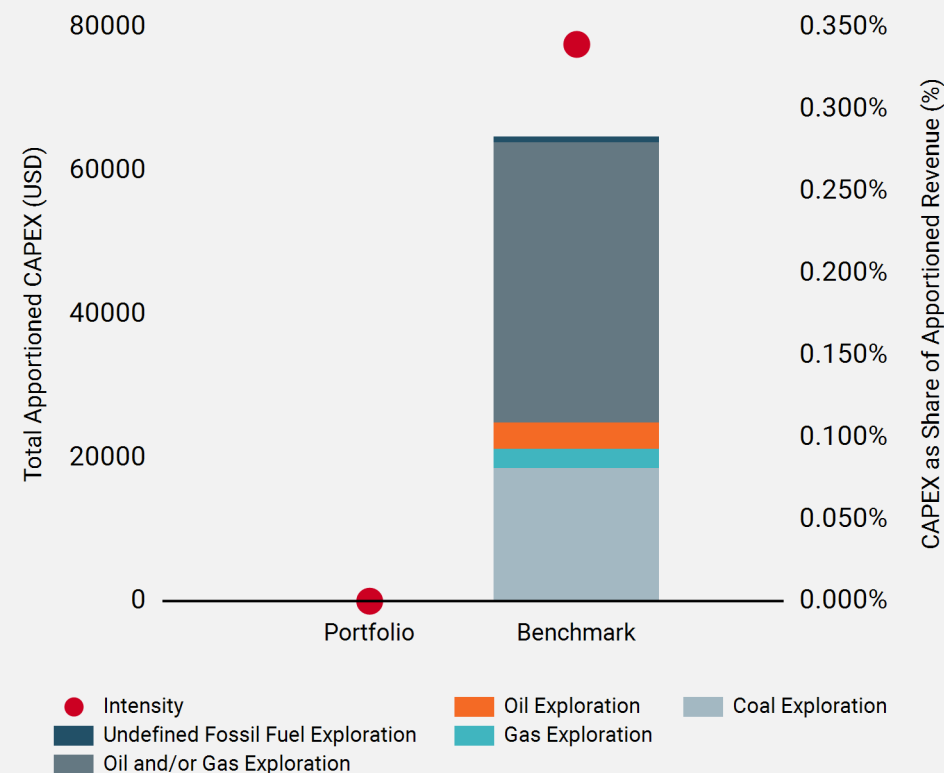
FOSSIL FUELS

Embedded Emissions in Reserves and Exploration Expenditures

Emissions Embedded in Reserves¹



Fossil Fuels CAPEX²



¹ Apportioned GHG emissions embedded in fossil fuel reserves. Emissions are aggregated to portfolio on the basis of ownership.

² Capital expenditure (CAPEX) reserved for further exploration of fossil fuels: coal, oil and gas. CAPEX is aggregated to portfolio based on ownership.

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Sources: Unigestion, MSCI, Trucost



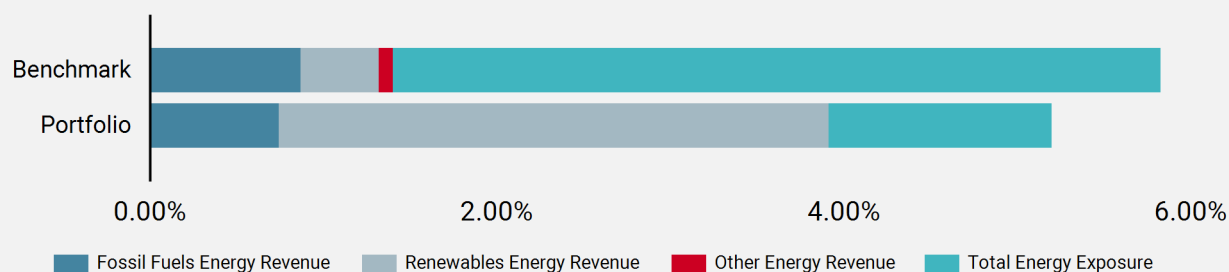
Temperature Assessment



TEMPERATURE ASSESSMENT

Warming Level and 'Brown' versus 'Green' Revenues

Energy Revenue¹ (%)

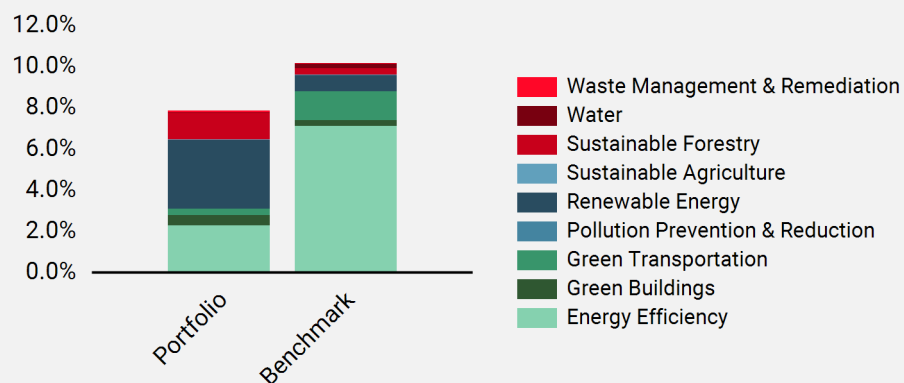


Warming Level²

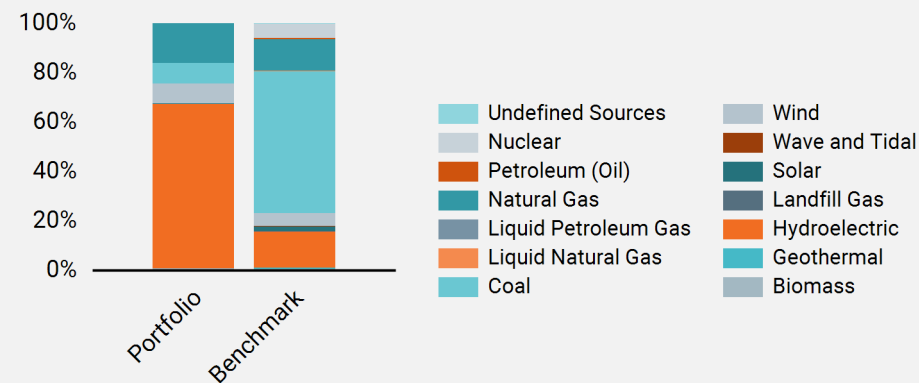
<1.5°C

Tonnes Carbon (under) or over 2°C (during 10-15 years)	-18008
Percent Tonnes Carbon (under) or over of portfolio total 2°C emissions (during 10-15 years)	-50.51%
Tonnes Carbon (under) or over 2°C /mInvested (during 10-15 years)	-496

Environmental Solutions³ (%)



Energy Generation Mix⁴ (% of Total GWh)



¹ 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.

² Warming level of the portfolio. Carbon (under)/over indicates how much the portfolio is above or below the emission budget linked to 2°C scenario (in tonnes of carbon and proportion of total carbon budget of portfolio). Tonnes Carbon (under) or over 2°C /mInvested (during 10-15 years) within -50 to 50 is assumed as insignificant and therefore equivalent to 0, due to sensitivity of the subject to quantitative measurements.

³ Revenue exposure to 'green' activities grouped into 9 categories. Exposure is computed using company revenue share generated by 'green' activities and apportioned by portfolio weight.

⁴ 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	-260.16	<1.75C
	Cement	-5454.12	<1.75C
	Steel	-	-
	Airlines	-	-
	Aluminum	-	-
GEVA	Communication Services	233.36	> 5C
	Consumer Discretionary	-10255.30	<1.75C
	Consumer Staples	-26.66	<2C
	Energy	-398.56	<1.75C
	Financials	17.49	> 5C
	Health Care	91.14	2-3C
	Industrials	121.13	3-4C
	Information Technology	453.50	3-4C
	Materials	-703.30	<1.75C
	Real Estate	27.90	2-3C
	Utilities	-1854.83	<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

	Name	Industry/Sub-industry	2015 tCO2e Intensity	2025 tCO2e Intensity	Intensity Unit	Forecast Source	Total Carbon (tCO2e)	Apportioned Carbon (tCO2e)	Pathway
Best	VIBRA ENERGIA S.A.	Consumer Discretionary	1069.88	994.21	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	-383,893,000	-10,634	<1.5°C
	ASIA CEMENT CORP	Cement	81053.10	26107.10	tCO2e/US\$m inflation adjusted gross profits	Company Target	-155,670,000	-5,454	<1.5°C
	SAUDI ELECTRICITY CO	Utilities	120.53	33355.00	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	-578,854,000	-1,281	<1.5°C
	NAN YA PLASTICS CORP	Materials	5990.05	1905.15	tCO2e/US\$m inflation adjusted gross profits	Company Target	-66,000,600	-899	<1.5°C
	ENN NATURAL GAS CO LTD	Utilities	2607.67	1887.38	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	-33,709,000	-522	<1.5°C
Worst	COMPAL ELECTRONIC INC	Information Technology	227.56	958.75	tCO2e/US\$m inflation adjusted gross profits	Company Target	15,289,000	380	>5°C
	ALIBABA GROUP HLDG	Consumer Discretionary	19.14	118.60	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	76,315,500	268	>5°C
	SHANGHAI INTL PORT GROUP	Industrials	159.65	405.89	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	11,635,100	192	>5°C
	GEELY AUTOMOBILE HLDGS LTD	Consumer Discretionary	125.12	317.51	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	5,449,540	126	>5°C
	CIPLA LTD	Health Care	83.14	161.42	tCO2e/US\$m inflation adjusted gross profits	Sub-Industry Trend	3,423,310	106	>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

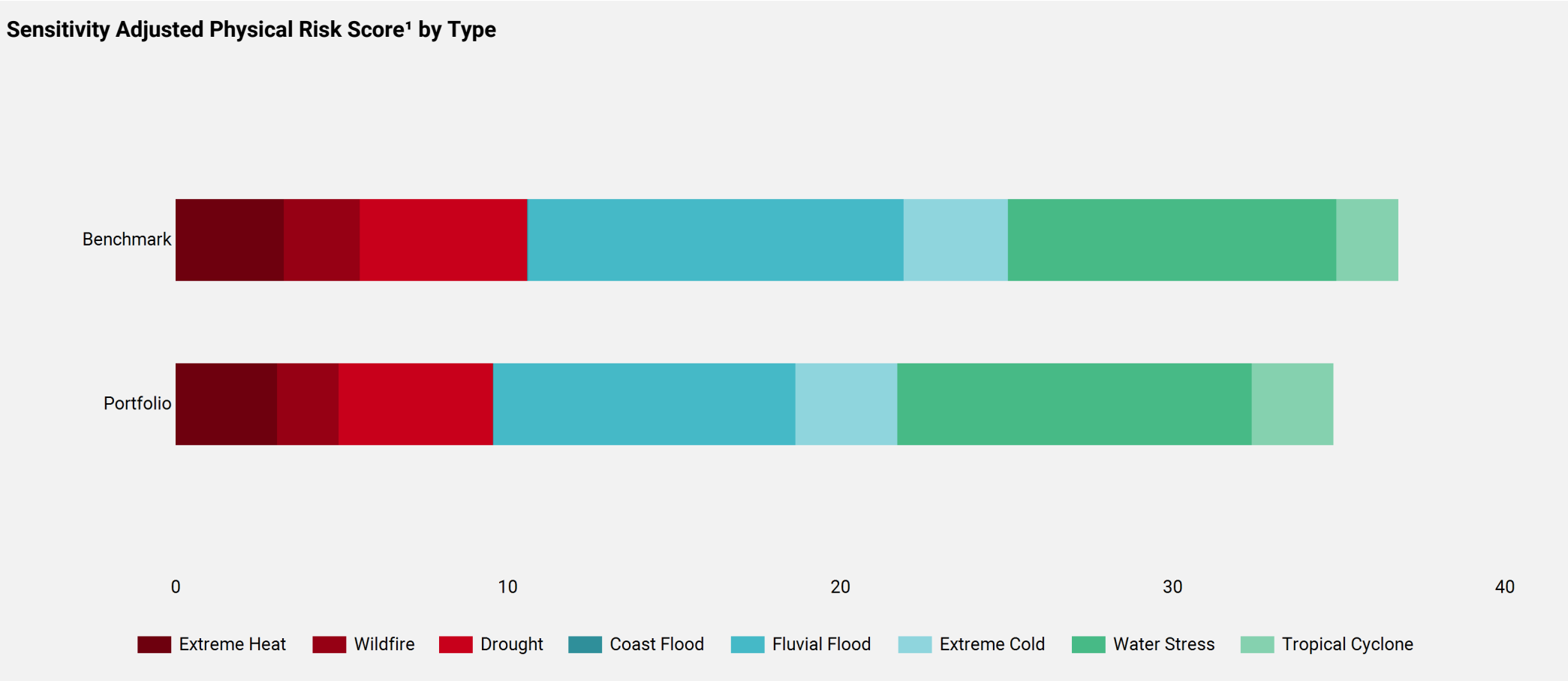


Physical Risk



PHYSICAL RISK

Physical or Tangible Effects of Climate Change



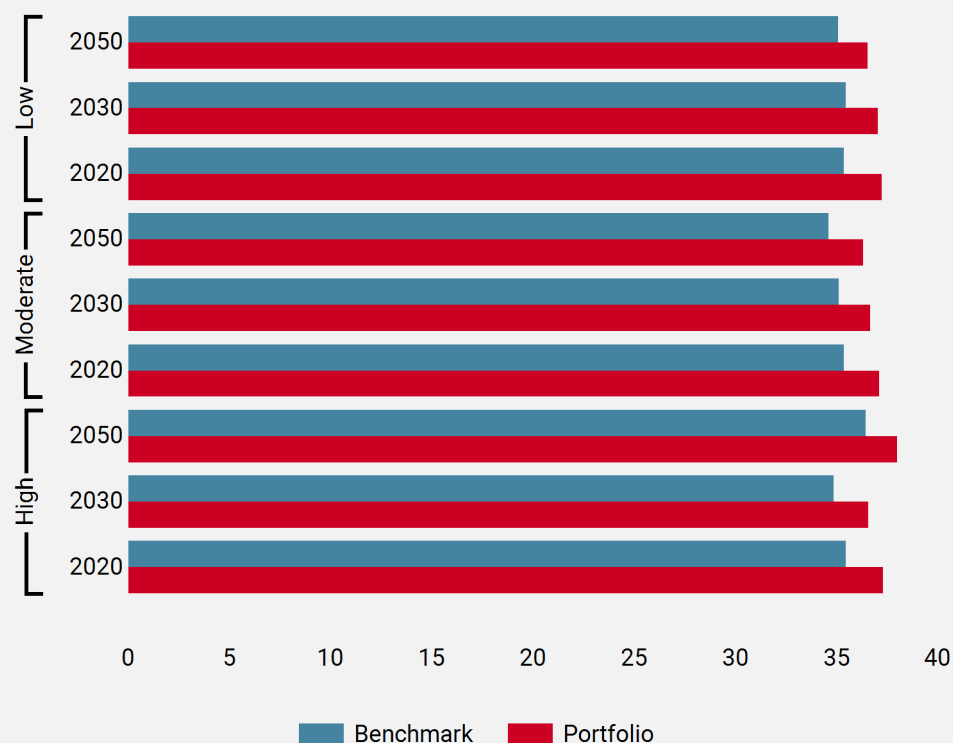
¹ Incorporates adjustment for the expected sensitivity of each company to each form of physical risk and level of risk is aggregated on ownership.
Physical risk types (8): Extreme Heat, Wildfire, Drought, Coast Flood, Fluvial Flood, Extreme Cold, Water Stress and Tropical Cyclone. At company level, physical 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 Emerging Markets while **Benchmark** refers to MSCI Emerging Markets.

Sources: Unigestion, MSCI, Trucost



PHYSICAL RISK

Sensitivity Adjusted Physical Risk Score¹ by Year and Scenario



Distribution² by Decile



	Total Weight Covered	Share Covered Using Asset Data	Number of Assets Covered
Portfolio	97.23%	85.71%	97,375
Benchmark	96.41%	88.56%	251,820

¹ 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.

² 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).

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Sources: Unigestion, MSCI, Trucost



PHYSICAL RISK

Sensitivity Adjusted Physical Risk Score by Sector (High Scenario¹ - 2050)

	Composite	Coast Flood	Drought	Extreme Cold	Extreme Heat	Fluvial Flood	Tropical Cyclone	Water Stress	Wildfire
Communication Services	4.83	0.18	0.90	2.06	1.70	1.46	0.65	1.24	0.45
Consumer Discretionary	8.55	0.20	2.44	2.59	2.59	3.50	0.56	4.46	1.68
Consumer Staples	5.83	0.11	2.10	1.41	1.06	3.77	0.27	3.63	1.28
Energy	0.88	0.05	0.26	0.05	0.05	0.16	0.10	0.62	0.21
Financials	0.85	0.03	0.12	0.27	0.81	0.11	0.06	0.15	0.04
Health Care	3.14	0.06	1.01	1.03	0.75	1.55	0.20	2.14	0.27
Industrials	2.87	0.07	0.75	1.40	1.22	0.72	0.21	0.57	0.55
Materials	4.38	0.07	1.96	0.80	0.80	2.53	1.58	0.94	1.34
Real Estate	2.45	0.07	0.99	0.23	0.52	0.38	0.05	2.55	0.28
Technology	4.00	0.10	1.26	1.04	0.79	2.00	1.16	0.61	0.72
Utilities	2.14	0.06	1.94	0.68	0.67	2.45	0.09	0.82	1.33

¹ The scenario considered is RCP 8.5, or the high warming scenario.

² Composite score is the physical risk score that aggregates the 8 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
	BANK OF COMMUNICATIONS CO	Financials	0.00001%	67	4	0.00	A
	BANK OF CHINA LTD	Financials	0.00001%	60	4	0.00	A
	CHINA CONSTR BANK CORP	Financials	0.00001%	59	3	0.00	A
	INDUSTRIAL AND COMMERCIAL	Financials	0.00001%	60	3	0.00	A
	PING AN INSURANCE GROUP	Financials	0.00001%	82	6	-0.01	A
Worst	Name	Sector	Ownership	Composite	Adjusted Composite	Adjusted Composite Contribution (bps)	Data Quality
	COLGATE-PALMOLIVE (INDIA)	Consumer Staples	0.00571%	71	66	-37.71	B
	PAGE INDUSTRIES LTD	Consumer Discretionary	0.00560%	72	66	-36.95	B
	HONGFA TECHNOLOGY CO LTD	Industrials	0.00536%	65	56	-30.00	B
	PETRONET LNG LTD	Energy	0.00955%	71	29	-27.71	A
	ASUSTEK COMPUTER INC	Technology	0.00556%	69	44	-24.46	B

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

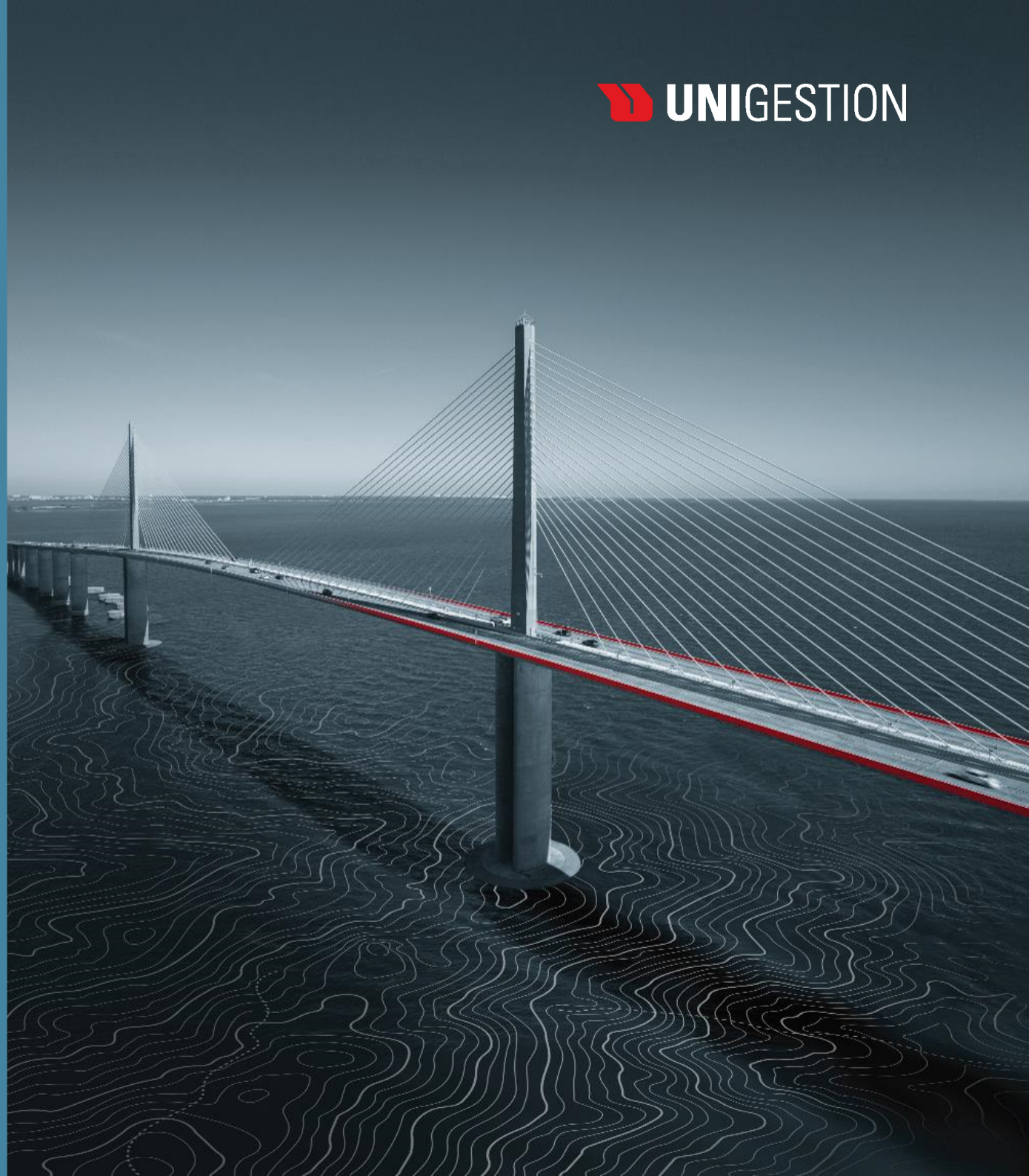
- Composite score is the raw composite physical risk score of the company without sensitivity adjustment. Composite indicates aggregation of the 8 physical risk types (Coast Floods, Extreme Cold, etc.). At company level, raw physical risk scores (composite) are on a scale of 0 to 100 (lowest to highest).
- 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



SFDR PRINCIPAL ADVERSE IMPACT INDICATORS

Climate and Other Environment-related Indicators

	Indicator	Description	Unit of Measure	Impact 2023	Impact 2022	Coverage (%)
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	Tonnes	1,068	758	100
		Scope 2 GHG emissions	Tonnes	422	392	100
		From 1 January 2023, Scope 3 GHG emissions	Tonnes	6,370	4,730	100
		Total GHG emissions	Tonnes	7,861	5,880	100
	2. Carbon footprint	Carbon footprint	Tonnes / mUSD of Enterprise Value	262	188	100
	3. GHG intensity of investee companies	GHG intensity of investee companies	Tonnes / mUSD of Revenue	569	474	100
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	%	4	4	100

PAIs are computed year-to-date using monthly arithmetic averages

Source: Unigestion, Trucost, Sustainalytics



SFDR PRINCIPAL ADVERSE IMPACT INDICATORS

Climate and Other Environment-related Indicators

	Indicator	Description	Unit of Measure	Impact 2023	Impact 2022	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	%	65	62	98
	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	6	1	60
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 *	%	59	26	63
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million USD invested, expressed as a weighted average	Tonnes / mUSD	16	12	40
Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million USD invested, expressed as a weighted average	Tonnes / mUSD	2,251	68,863	35

PAIs are computed year-to-date using monthly arithmetic averages

* 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 2023	Impact 2022	Coverage (%)
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises"	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
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	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

PAIs are computed year-to-date using monthly arithmetic averages

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 2023	Impact 2022	Coverage (%)
Social and employee matters	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	%	38	41	68
	13. Board gender diversity	Average ratio of female to male board members in investee companies	%	19	17	100
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	%	0	0	100

PAIs are computed year-to-date using monthly arithmetic averages

Source: Unigestion, Trucost, Sustainalytics



SFDR PRINCIPAL ADVERSE IMPACT INDICATORS

Climate and Other Environment-related Indicators

	Indicator	Description	Unit of Measure	Impact 2023	Impact 2022	Coverage (%)
Emissions	1. Emissions of inorganic pollutants	Tonnes of inorganic pollutants equivalent per million USD invested, expressed as a weighted average	Tonnes	106	84	96
	2. Emissions of air pollutants	Tonnes of air pollutants equivalent per million USD invested, expressed as a weighted average	Tonnes	6,601	5,237	100
	3. Emissions of ozone depletion substances	Tonnes of ozone depletion substances equivalent per million USD invested, expressed as a weighted average	Tonnes	211	338	40

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

	Indicator	Description	Unit of Measure	Impact 2023	Impact 2022	Coverage (%)
Social and employee matters	6. Insufficient whistleblower protection	Share of investments in entities without policies on the protection of whistleblowers	%	12	20	84

PAIs are computed year-to-date using monthly arithmetic averages

Source: Unigestion, Trucost, Sustainalytics



Engagement



ENGAGEMENT

Bangkok Dusit Medical Services Public Co Ltd

Bangkok Dusit Medical Services Public Co. Ltd. engages in the provision of health care businesses. It operates through Hospital Operations and Business Related to Medical Services segments. The company was founded by Prasert Prasarttong-Osoth on October 30, 1969 and is headquartered in Bangkok, Thailand.

Engagement Summary	Engagement Status	Contact Date	Eng. w/ the company	Method
Election of two members of the Board of Directors.	Letter acknowledged	3/30/2023	1	1 Email 1 Letter

Petronet Lng Ltd

Petronet LNG Ltd. engages in the import and re-gasification of liquefied natural gas. It owns and operates liquefied natural gas regasification terminal at Dahej and also setting up another greenfield liquefied natural gas regasification terminal at Kochi. The company was founded on April 2, 1998 and is headquartered in New Delhi, India.

Engagement Summary	Engagement Status	Contact Date	Eng. w/ the company	Method
Concerns about the election of a member of the Board of Directors due to level of independence.	No response received yet	3/30/2023	1	1 Email 1 Letter

This section only shows up to 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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CONTACT US



- ▶ For Clients, please contact: clients@unigestion.com
- ▶ For Consultants: consultants@unigestion.com
- ▶ For Press Relations: pressrelations@unigestion.com

GENEVA

Unigestion SA
8C avenue de Champel
CP 387
CH 1211 Genève 12
Switzerland

JERSEY CITY

Unigestion (US) Ltd
Plaza 10 – Harborside
Financial Center, Suite 203
Jersey City, NJ 07311
USA

TORONTO

Unigestion Asset Management
(Canada) Inc.
TD Canada Trust Tower
161 Bay Street, 27th Floor
Toronto, ON M5J 2S1
Canada

MONTREAL

Unigestion Asset Management
(Canada) Inc.
1250 René-Lévesque Ouest
Suite 2200
Montréal, QC H3B 4W8
Canada

SINGAPORE

Unigestion Asia Pte Ltd
152 Beach Road
#23-05 Gateway East
Singapore 189721
Singapore

ZURICH

Unigestion SA, Zurich Branch
Sihlstrasse 20
CH 8021 Zürich
Switzerland

PARIS

Unigestion Asset Management
(France) SA
12 avenue Matignon
75008 Paris
France

LONDON

Unigestion (UK) Ltd
2nd Floor MYO
123 Victoria Street
London, SW1E 6DE
United Kingdom

JERSEY

Unigestion (Jersey) GP Limited
50 La Colombarie
St Helier
Jersey JE2 4QB
Channel Islands

DÜSSELDORF

Unigestion Asset Management
(Düsseldorf) SA
Poststraße 7
40213 Düsseldorf
Germany

Unigestion SA is authorised and regulated by the Swiss Financial Market Supervisory Authority (FINMA). Unigestion (UK) Ltd. is authorised and regulated by the UK Financial Conduct Authority (FCA) and is registered with the Securities and Exchange Commission (SEC). Unigestion Asset Management (France) S.A. is authorised and regulated by the French "Autorité des Marchés Financiers" (AMF). Unigestion Asset Management (Canada) Inc., with offices in Toronto and Montreal, is registered as a portfolio manager and/or exempt market dealer in nine provinces across Canada and also as an investment fund manager in Ontario, Quebec and Newfoundland & Labrador. Its principal regulator is the Ontario Securities Commission. Unigestion Asset Management (Düsseldorf) SA is co-regulated by the "Autorité des Marchés Financiers" (AMF) and the "Bundesanstalt für Finanzdienstleistungsaufsicht" (BAFIN).