

As of 31 Aug 2021

Portfolio: Uni-Global - Equities World

Benchmark: MSCI All Countries World

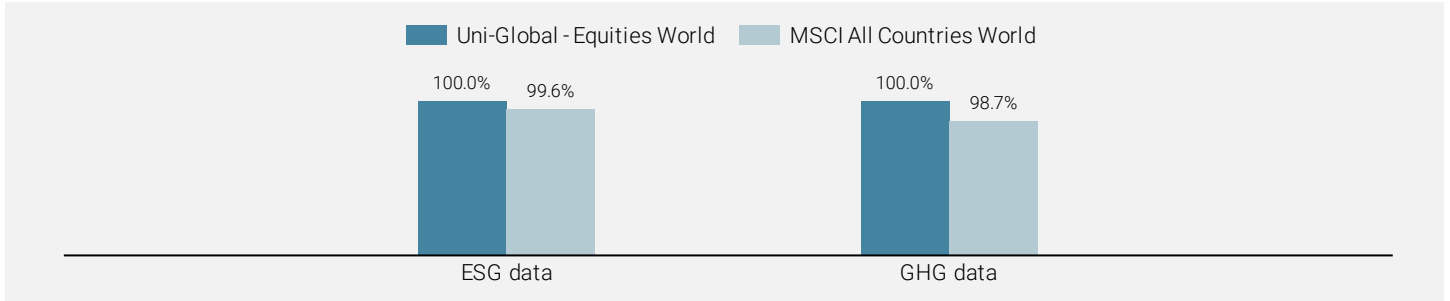
Morningstar Sustainability Rating



Above Average

Data Coverage

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

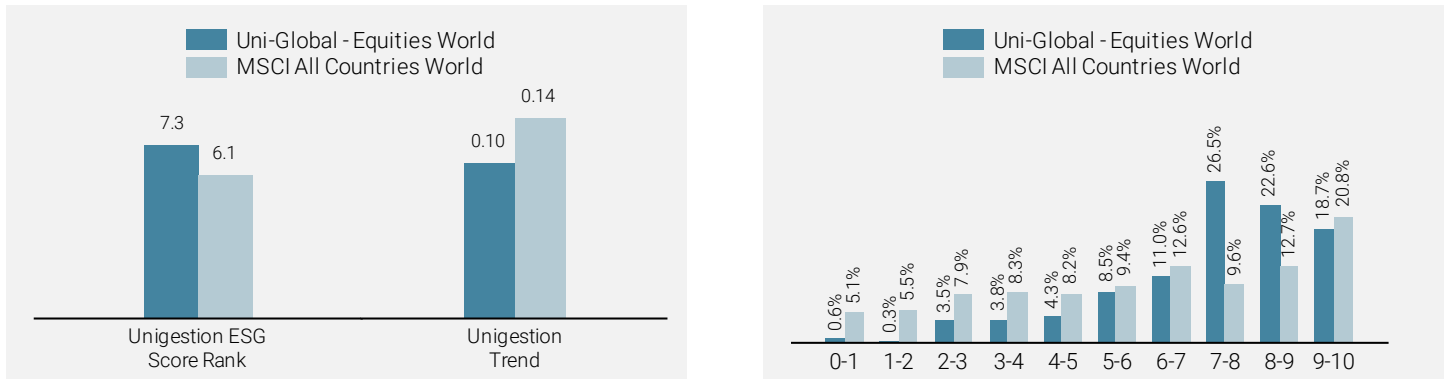


Unigestion ESG Score

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.

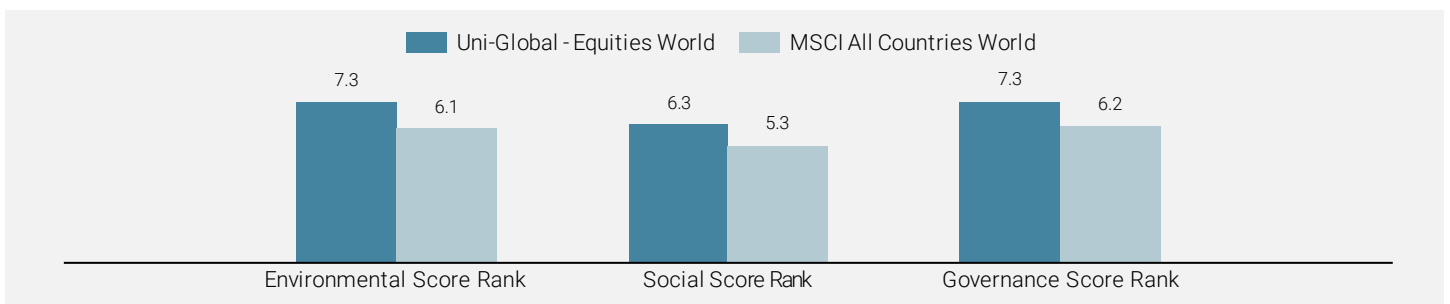
Score Distribution



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	0.43%	9.9
Hermes International	0.44%	9.9
Robert Half Intl Inc	1.19%	9.9

Worst Contributors - Portfolio

Company Name	Weight	Score
Agricultural Bank Of China	0.47%	2.3
Alibaba Group Hldg	0.34%	1.8
Industrial & Comm Bankchina	0.59%	0.9

Top Contributors - Benchmark

Company Name	Weight	Score
Relx Plc	0.09%	10.0
Cbre Group Inc	0.05%	10.0
Vonovia Se	0.05%	10.0

Worst Contributors - Benchmark

Company Name	Weight	Score
Inner Mong Baotou Steel Unio	0.00%	0.0
China Northern Rare Earth	0.00%	0.0
Tokyo Electric Power Co Hold	0.01%	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	-	1.7	-1.7
	Predatory Lending	-	-	-
	Thermal Coal	-	0.3	-0.3
	Tobacco Products	-	0.6	-0.6
Monitored	Abortion	1.1	2.6	-1.5
	Alcoholic Beverages	-	0.8	-0.8
	Animal Testing	14.4	16.8	-2.3
	Arctic Oil & Gas Exploration	-	-	-
	Cannabis	-	0.0	0.0
	Contraceptives	3.2	3.0	0.1
	Fur and Specialty Leather	-	-	-
	Gambling	-	0.3	-0.3
	Genetically Modified Plants and Seeds	-	0.0	0.0
	Human Embryonic Stem Cell and Fetal Tissue	7.6	6.2	1.4
	Military Contracting	-	1.0	-1.0
	Nuclear	-	0.4	-0.4
	Oil & Gas	1.3	4.9	-3.6
	Oil Sands	-	0.1	-0.1
	Palm Oil	-	0.0	0.0
	Pesticides	-	0.1	-0.1
	Pork Products	-	0.0	0.0
	Riot Control	-	0.6	-0.6
	Shale Energy	-	0.2	-0.2
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	0.2	0.2	
	Operations Incidents	0.4	0.6	-0.2
	Product & Service Incidents	0.5	0.4	0.1
Social	Customer Incidents	1.6	1.8	-0.2
	Employee Incidents	1.1	1.2	-0.1
	Social Supply Chain Incidents	0.6	0.7	-0.1
	Society & Community Incidents	0.8	1.1	-0.3
Governance	Business Ethics Incidents	1.4	1.5	-0.1
	Governance Incidents	0.5	0.7	-0.2
	Public Policy Incidents	0.1	0.2	-0.1

Highest Controversies

Portfolio

Company Name	Weight	Level	Controversy Subject
Wal-mart Stores Inc	2.01%	4	Employee Incidents/Social Supply Chain Incidents/Labour
Alphabet Inc	1.85%	4	Customer Incidents
Johnson & Johnson	1.00%	4	Customer Incidents

Benchmark

Company Name	Weight	Level	Controversy Subject
Wells Fargo & Co	0.28%	5	Business Ethics Incidents
Vale Sa	0.11%	5	Operations Incidents
Bayer Ag	0.08%	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	Controversial Weapons	21	1.70%
	Tobacco Producers	13	0.62%
	Thermal Coal	55	0.83%
	Predatory Lending	0	0.00%
	Adult Entertainment	0	0.00%
	UNGC non-compliant	36	1.19%
Pillar II	Worst-in-class	123	2.28%
	Severe Controversy	23	0.70%
	High-carbon emitters	82	1.17%
	Non-covered	63	0.44%
	Total (unique)	323	6.72%
	Universe	2965	100.00%
	% Universe	10.89%	6.72%

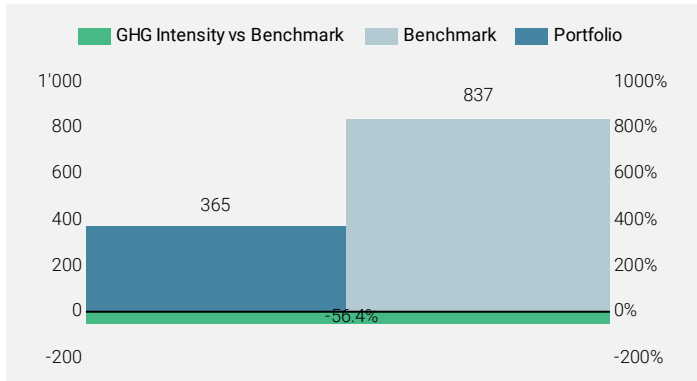
GHG Intensity

GHG Intensity is the total carbon emission divided by revenues (in tons of CO2 equivalent by USD millions of revenues). It includes direct and first tier indirect emissions. i.e. Scope 1 Emissions (Direct Emissions) + Scope 2 Emissions (Emissions of Energy suppliers) + Scope 3 Emissions (Emissions of supply chain).

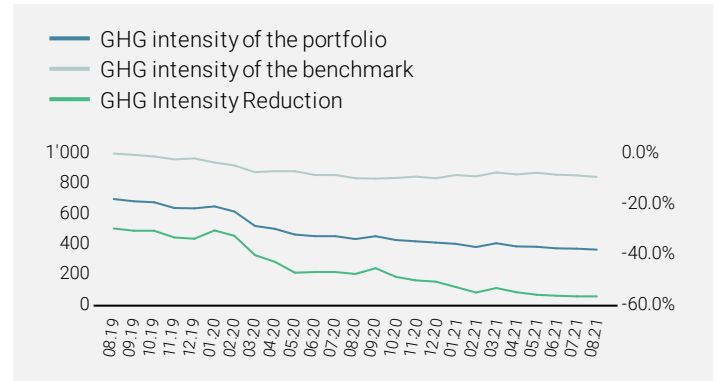
	Portfolio (tCO2/mio USD sales)	Benchmark (tCO2/mio USD sales)
Total GHG Intensity (Scopes 1+2+3)	365	837
Scope 1 Intensity (own emissions)	19	122
Scope 2 intensity (Emissions of energy suppliers)	26	37
Scope 3 Intensity (Emissions of supply chain)	320	678

Source: TruCost, Unigestion

Current GHG Intensity



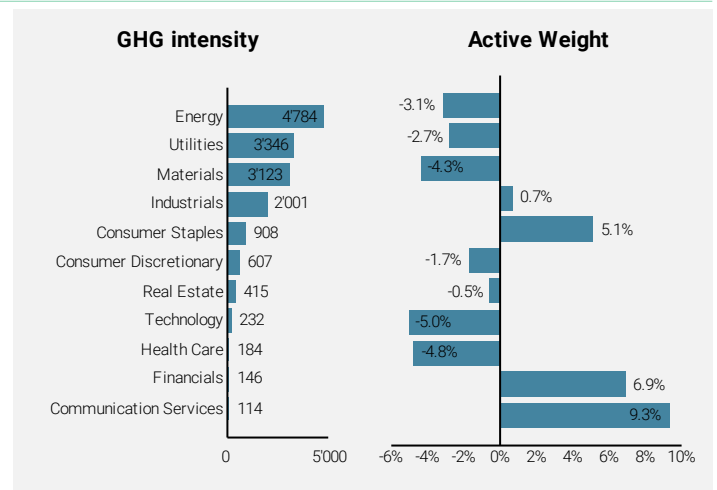
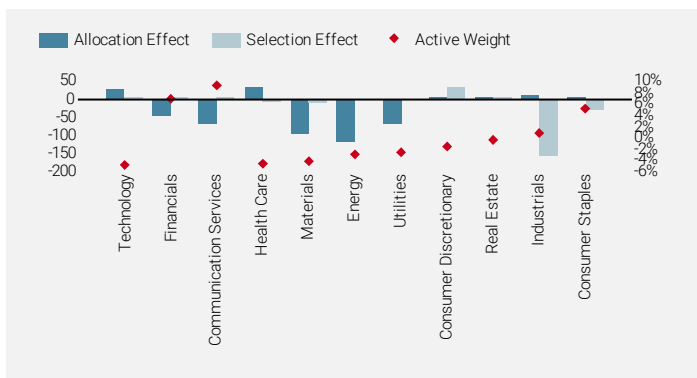
Historical GHG Intensity



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

GHG Intensity Attribution by Sector

Relative GHG Intensity (tCo2e/USDm)	-473
Allocation Effect	-324
Selection Effect	-149

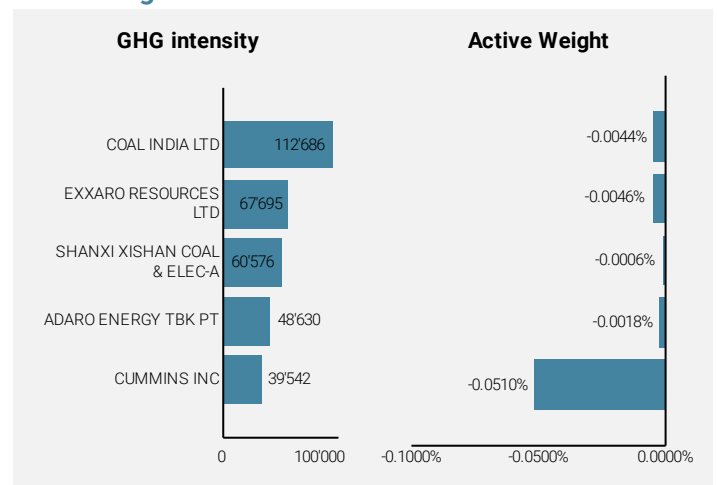


GHG Intensity Contributors

Top 5 Best/Worst Contributors vs Benchmark

Name	Active Weight	Carbon intensity	Relative contribution	Absolute contribution (%)
BRIDGESTONE CORP	1.36%	3'859	41.01	14.8%
AMAZON.COM INC	-2.17%	149	14.96	0.0%
APPLE INC	-2.03%	131	14.32	0.6%
FACEBOOK	-1.34%	106	9.77	0.0%
INC-CLASS A				
ALPHABET INC-CL C	-1.26%	76	9.55	0.0%
DAIKIN INDUSTRIES	-0.09%	16'230	-14.00	0.0%
LTD				
HONG KONG	1.78%	36	-14.25	0.2%
EXCHANGES & CLEAR				
VALE SA	-0.11%	15'433	-16.31	0.0%
BHP GROUP LTD	-0.14%	13'076	-17.58	0.0%
CUMMINS INC	-0.05%	39'542	-19.73	0.0%

Positioning in Worst 5 Stocks of Benchmark



Source: Unigestion, Sustainabilitys, 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