
















































































Priority Companies and Your Fund

The table below highlights the companies on our annual priority engagement list with which we have engaged on your behalf in the past quarter and which you currently hold within your portfolio. Priority companies are selected through a detailed analysis of client holdings, proprietary ESG risk scores, engagement history and the Responsible Investment team's judgement and expertise. Each priority company has defined engagement objectives set at the beginning of each year. Engagement activity levels for priority companies are more intensive than for companies where we engage more reactively. For full details of our engagements with companies please refer to the online **reo**® client portal.

| Name | Sector | ESG Rating | Response to engagement | Themes engaged | | | | | | |
|-----------------------------------|------------------------|---|------------------------|---|---|---|---|---|---|---|
| | | | | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| AbbVie Inc | Health Care |  | Good | | | | | |  | |
| Amazon.com Inc | Consumer Discretionary |  | Poor |  | |  |  |  | |  |
| Anglo American PLC | Materials |  | Good | | | |  |  | |  |
| Bank Mandiri Persero Tbk PT | Financials |  | Good |  |  | | |  | | |
| BHP Group Ltd | Materials |  | Good |  | | | | | | |
| BP PLC | Energy |  | Good | | | |  |  | |  |
| Cardinal Health Inc | Health Care |  | Good | | |  | | | |  |
| China Mengniu Dairy Co Ltd | Consumer Staples |  | Good |  |  | | | | | |
| ComfortDelGro Corp Ltd | Industrials |  | Good |  | | | |  | |  |
| ConocoPhillips | Energy |  | Adequate |  | | | | | | |
| Credit Suisse Group AG | Financials |  | Good |  |  | | | | | |
| Exxon Mobil Corp | Energy |  | Good |  |  | | |  | |  |
| FMC Corp | Materials |  | Good |  |  | | | | | |
| Fresenius SE & Co KGaA | Health Care |  | Good | |  |  |  |  |  |  |
| Haier Smart Home Co Ltd | Consumer Discretionary |  | Good | |  | |  | | |  |
| Hannover Rueck SE | Financials |  | Good |  |  | | | | |  |
| Henry Schein Inc | Health Care |  | Good | |  | | |  | |  |
| Hon Hai Precision Industry Co Ltd | Information Technology |  | Adequate | | | |  |  | |  |
| Makita Corp | Industrials |  | Good |  | | | |  | |  |
| Moderna Inc | Health Care |  | Good |  | | | |  |  |  |
| Mondelez International Inc | Consumer Staples |  | Good | | | | | |  | |

ESG Risk Rating:

Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile:  Second quartile:  Third quartile:  Bottom quartile: 

| Name | Sector | ESG Rating | Response to engagement | Themes engaged | | | | | | |
|-------------------------|------------------------|------------|------------------------|----------------|---------------------------|------------------|--------------|------------------|---------------|----------------------|
| | | | | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| Peloton Interactive Inc | Consumer Discretionary | ● | | | | | ● | | | ● |
| Reliance Industries Ltd | Energy | ● | Good | ● | | | | | | ● |
| Shimano Inc | Consumer Discretionary | ● | | ● | | | ● | ● | | |
| Stellantis NV | Consumer Discretionary | ● | Good | ● | | | | | | |
| Tesla Inc | Consumer Discretionary | ● | | | | | | ● | | |
| TJX Cos Inc/The | Consumer Discretionary | ● | | | ● | | ● | ● | | ● |

ESG Risk Rating:

Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: ● Second quartile: ● Third quartile: ● Bottom quartile: ●

Engagements and Your Fund: Red rated

The table below highlights the companies with which we have engaged on your behalf in the past quarter and which you currently hold within your portfolio. The table is split by ESG risk rating. For full details of our engagements with companies please refer to the online **reo**® client portal.

| Name | Country | Sector | Priority Company | Themes engaged | | | | | | |
|---|---------------|------------------------|------------------|----------------|---------------------------|------------------|--------------|------------------|---------------|----------------------|
| | | | | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| Bank Mandiri Persero Tbk PT | Indonesia | Financials | ✓ | ● | ● | | | ● | | |
| Baoshan Iron & Steel Co Ltd | China | Materials | | ● | | | | | | ● |
| Electric Power Development Co Ltd | Japan | Utilities | | ● | | | | | | |
| Foshan Haitian Flavouring & Food Co Ltd | China | Consumer Staples | | | | | | | | ● |
| Hon Hai Precision Industry Co Ltd | Taiwan | Information Technology | ✓ | | | | ● | ● | | ● |
| Hyundai Motor Co | South Korea | Consumer Discretionary | | ● | | | | ● | | ● |
| Japan Tobacco Inc | Japan | Consumer Staples | | ● | ● | | | | ● | |
| JBS SA | Brazil | Consumer Staples | | ● | ● | | | | | |
| Korea Electric Power Corp | South Korea | Utilities | | ● | | | | | | |
| Meituan | China | Consumer Discretionary | | | | | | ● | | ● |
| Meta Platforms Inc | United States | Information Technology | | | | ● | | ● | | ● |
| Muyuan Foods Co Ltd | China | Consumer Staples | | ● | ● | | | | | |
| Peloton Interactive Inc | United States | Consumer Discretionary | ✓ | | | | ● | | | ● |
| Zijin Mining Group Co Ltd | China | Materials | | ● | | ● | ● | | | ● |

ESG Risk Rating:

Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: ● Second quartile: ● Third quartile: ● Bottom quartile: ●

Engagements and Your Fund: **Orange** rated

The table below highlights the companies with which we have engaged on your behalf in the past quarter and which you currently hold within your portfolio. The table is split by ESG risk rating. For full details of our engagements with companies please refer to the online **reo**® client portal.

| Name | Country | Sector | Priority Company | Themes engaged | | | | | | |
|---|---------------|------------------------|------------------|----------------|---------------------------|------------------|--------------|------------------|---------------|----------------------|
| | | | | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| Alphabet Inc | United States | Information Technology | | | | | ● | ● | | ● |
| ANTA Sports Products Ltd | China | Consumer Discretionary | | | | | ● | | | |
| Apple Inc | United States | Information Technology | | | | | ● | ● | | |
| Asia Cement Corp | Taiwan | Materials | | | | | | | | ● |
| Boston Scientific Corp | United States | Health Care | | | ● | | | | ● | |
| BRF SA | Brazil | Consumer Staples | | ● | ● | | | | | |
| Charoen Pokphand Foods PCL | Thailand | Consumer Staples | | ● | ● | | | | | |
| Exxon Mobil Corp | United States | Energy | ✓ | ● | ● | | | ● | | ● |
| Fortum OYJ | Finland | Utilities | | ● | ● | | | | | ● |
| Fresnillo PLC | Mexico | Materials | | | | | ● | ● | | ● |
| General Dynamics Corp | United States | Industrials | | | | | ● | | | ● |
| General Motors Co | United States | Consumer Discretionary | | ● | ● | | ● | ● | | ● |
| Inner Mongolia Yili Industrial Group Co Ltd | China | Consumer Staples | | | | | | | ● | |
| Makita Corp | Japan | Industrials | ✓ | ● | | | | ● | | ● |
| Moderna Inc | United States | Health Care | ✓ | ● | | | | ● | ● | ● |
| Mohawk Industries Inc | United States | Consumer Discretionary | | ● | | | ● | ● | ● | |
| Old Dominion Freight Line Inc | United States | Industrials | | ● | | | | | | ● |
| Reliance Industries Ltd | India | Energy | ✓ | ● | | | | | | ● |
| Ross Stores Inc | United States | Consumer Discretionary | | | | | ● | ● | | |
| Shimano Inc | Japan | Consumer Discretionary | ✓ | ● | | | ● | ● | | |
| Stellantis NV | Netherlands | Consumer Discretionary | ✓ | ● | | | | | | |
| Targa Resources Corp | United States | Energy | | ● | ● | | | | | |
| Tenaga Nasional Bhd | Malaysia | Utilities | | ● | | | ● | ● | | |
| Tencent Holdings Ltd | China | Information Technology | | | | | ● | | | |
| TJX Cos Inc/The | United States | Consumer Discretionary | ✓ | | ● | | ● | ● | | ● |

ESG Risk Rating:

Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: ● Second quartile: ● Third quartile: ● Bottom quartile: ●

| Name | Country | Sector | Priority Company | Themes engaged | | | | | | |
|------------------------------|---------------|------------------------|------------------|----------------|---------------------------|------------------|--------------|------------------|---------------|----------------------|
| | | | | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| TUI AG | Germany | Consumer Discretionary | | | | | | | | |
| Tyson Foods Inc | United States | Consumer Staples | | | | | | | | |
| Uber Technologies Inc | United States | Industrials | | | | | | | | |
| United Airlines Holdings Inc | United States | Industrials | | | | | | | | |
| Universal Robina Corp | Philippines | Consumer Staples | | | | | | | | |
| Walmart Inc | United States | Consumer Staples | | | | | | | | |
| WH Group Ltd | Hong Kong | Consumer Staples | | | | | | | | |

ESG Risk Rating: Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: Second quartile: Third quartile: Bottom quartile:

Engagements and Your Fund: Yellow rated

The table below highlights the companies with which we have engaged on your behalf in the past quarter and which you currently hold within your portfolio. The table is split by ESG risk rating. For full details of our engagements with companies please refer to the online **reo**® client portal.

| Name | Country | Sector | Priority Company | Themes engaged | | | | | | |
|--------------------------------------|----------------------|------------------------|------------------|----------------|---------------------------|------------------|--------------|------------------|---------------|----------------------|
| | | | | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| Activision Blizzard Inc | United States | Information Technology | | | | | ● | ● | | ● |
| Alcoa Corp | United States | Materials | | ● | | | | | | |
| Alibaba Group Holding Ltd | China | Information Technology | | | | ● | ● | ● | | ● |
| Allstate Corp/The | United States | Financials | | ● | | | | | | ● |
| Amazon.com Inc | United States | Consumer Discretionary | ✓ | ● | | ● | ● | ● | | ● |
| ArcelorMittal SA | Luxembourg | Materials | | ● | ● | | | | | |
| Banco Bradesco SA | Brazil | Financials | | ● | ● | | | | | |
| Bank of America Corp | United States | Financials | | ● | ● | | | | | |
| Bank Rakyat Indonesia Persero Tbk PT | Indonesia | Financials | | ● | ● | | | | | |
| Barrick Gold Corp | Canada | Materials | | ● | ● | | ● | | | ● |
| BHP Group Ltd | Australia | Materials | ✓ | ● | | | | | | |
| BorgWarner Inc | United States | Consumer Discretionary | | ● | | | | | | ● |
| BP PLC | United Kingdom | Energy | ✓ | | | | ● | ● | | ● |
| Cardinal Health Inc | United States | Health Care | ✓ | | | ● | | | | ● |
| Caterpillar Inc | United States | Industrials | | ● | | | ● | | | |
| China Steel Corp | Taiwan | Materials | | ● | ● | | | | | |
| Chipotle Mexican Grill Inc | United States | Consumer Discretionary | | | ● | | | | | |
| Clicks Group Ltd | South Africa | Consumer Staples | | | ● | | | ● | | ● |
| CVS Health Corp | United States | Health Care | | | | ● | | ● | | ● |
| Danske Bank A/S | Denmark | Financials | | ● | ● | | | | | |
| Devon Energy Corp | United States | Energy | | ● | ● | | | | | ● |
| Diamondback Energy Inc | United States | Energy | | ● | ● | | | | | ● |
| EOG Resources Inc | United States | Energy | | ● | ● | | | | | |
| First Abu Dhabi Bank PJSC | United Arab Emirates | Financials | | ● | ● | ● | ● | | | |
| FMC Corp | United States | Materials | ✓ | ● | ● | | | | | |

ESG Risk Rating:

Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: ● Second quartile: ● Third quartile: ● Bottom quartile: ●

| Name | Country | Sector | Priority Company | Themes engaged | | | | | | |
|------------------------------------|----------------|------------------------|------------------|----------------|---------------------------|------------------|--------------|------------------|---------------|----------------------|
| | | | | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| Fresenius SE & Co KGaA | Germany | Health Care | ✓ | | ● | ● | ● | ● | ● | ● |
| Glencore PLC | Switzerland | Materials | | ● | | | | | | ● |
| Haier Smart Home Co Ltd | China | Consumer Discretionary | ✓ | | ● | | ● | | | ● |
| Hannover Rueck SE | Germany | Financials | ✓ | ● | ● | | | | | ● |
| Henry Schein Inc | United States | Health Care | ✓ | | ● | | | ● | | ● |
| JD Sports Fashion PLC | United Kingdom | Consumer Discretionary | | | | | | ● | | ● |
| Jeronimo Martins SGPS SA | Portugal | Consumer Staples | | | | ● | | ● | | |
| JPMorgan Chase & Co | United States | Financials | | ● | ● | | | | | |
| Kinder Morgan Inc | United States | Energy | | ● | | | | | | |
| LG Chem Ltd | South Korea | Materials | | ● | | | | | | ● |
| Mercedes-Benz Group AG | Germany | Consumer Discretionary | | ● | | | | | | |
| Mondelez International Inc | United States | Consumer Staples | ✓ | | | | | | ● | |
| National Australia Bank Ltd | Australia | Financials | | ● | ● | | | | | |
| NextEra Energy Inc | United States | Utilities | | ● | | | | | | ● |
| Nippon Steel Corp | Japan | Materials | | ● | ● | | | | | |
| Palo Alto Networks Inc | United States | Information Technology | | | | | | | | ● |
| PayPal Holdings Inc | United States | Information Technology | | ● | | ● | ● | ● | | ● |
| Raytheon Technologies Corp | United States | Industrials | | ● | | | | | | |
| Sembcorp Industries Ltd | Singapore | Industrials | | ● | | | | | | |
| Suncor Energy Inc | Canada | Energy | | | ● | | ● | | | |
| Taiwan Cement Corp | Taiwan | Materials | | ● | | | | | | |
| TC Energy Corp | Canada | Energy | | ● | ● | | ● | | | |
| Tesla Inc | United States | Consumer Discretionary | ✓ | | | | | ● | | |
| Unicharm Corp | Japan | Consumer Staples | | ● | ● | | | | | |
| United Utilities Group PLC | United Kingdom | Utilities | | | | | | ● | | |
| Valero Energy Corp | United States | Energy | | ● | | | | | | ● |
| Vinci SA | France | Industrials | | ● | | | ● | ● | | |
| Vitasoy International Holdings Ltd | Hong Kong | Consumer Staples | | ● | ● | | | | ● | |
| Woolworths Group Ltd | Australia | Consumer Staples | | ● | | | | | | |
| Zebra Technologies Corp | United States | Information Technology | | | ● | | | ● | | ● |

ESG Risk Rating:

Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: ● Second quartile: ● Third quartile: ● Bottom quartile: ●

Engagements and Your Fund: **Green rated**

The table below highlights the companies with which we have engaged on your behalf in the past quarter and which you currently hold within your portfolio. The table is split by ESG risk rating. For full details of our engagements with companies please refer to the online **reo**® client portal.

| Name | Country | Sector | Priority Company | Themes engaged | | | | | | |
|------------------------------|----------------|------------------------|------------------|----------------|---------------------------|------------------|--------------|------------------|---------------|----------------------|
| | | | | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| AbbVie Inc | United States | Health Care | ✓ | | | | | | ● | |
| adidas AG | Germany | Consumer Discretionary | | | | | ● | ● | | |
| Adobe Inc | United States | Information Technology | | | | | | ● | | |
| AIA Group Ltd | Hong Kong | Financials | | ● | | ● | | | | ● |
| Alcon Inc | Switzerland | Health Care | | ● | ● | | | | | |
| Anglo American PLC | United Kingdom | Materials | ✓ | | | | ● | ● | | ● |
| Antofagasta PLC | Chile | Materials | | ● | ● | | | ● | | |
| Ashtead Group PLC | United Kingdom | Industrials | | ● | | | | ● | | |
| Associated British Foods PLC | United Kingdom | Consumer Staples | | | | | ● | ● | | ● |
| AstraZeneca PLC | United Kingdom | Health Care | | | | | | ● | ● | ● |
| BAE Systems PLC | United Kingdom | Industrials | | | | | | ● | | |
| Barclays PLC | United Kingdom | Financials | | ● | ● | | | ● | | ● |
| Barratt Developments PLC | United Kingdom | Consumer Discretionary | | | | ● | ● | ● | | |
| Bayerische Motoren Werke AG | Germany | Consumer Discretionary | | | | | ● | ● | | |
| BlueScope Steel Ltd | Australia | Materials | | ● | ● | | | | | |
| Burberry Group PLC | United Kingdom | Consumer Discretionary | | | | | | ● | | |
| Campbell Soup Co | United States | Consumer Staples | | | | | | | ● | |
| Centrica PLC | United Kingdom | Utilities | | | | | | ● | | |
| CEZ AS | Czech Republic | Utilities | | ● | ● | | | | | ● |
| China Mengniu Dairy Co Ltd | Hong Kong | Consumer Staples | ✓ | ● | ● | | | | | |
| CIMB Group Holdings Bhd | Malaysia | Financials | | ● | ● | | ● | | | |
| Coca-Cola Co | United States | Consumer Staples | | | | | | | ● | |
| ComfortDelGro Corp Ltd | Singapore | Industrials | ✓ | ● | | | | ● | | ● |
| Commerzbank AG | Germany | Financials | | ● | ● | | | | | |
| Compass Group PLC | United Kingdom | Consumer Discretionary | | | | | ● | ● | | |

ESG Risk Rating:

Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: ● Second quartile: ● Third quartile: ● Bottom quartile: ●

| Name | Country | Sector | Priority Company | Themes engaged | | | | | | |
|--------------------------------------|----------------|------------------------|------------------|----------------|---------------------------|------------------|--------------|------------------|---------------|----------------------|
| | | | | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| Conagra Brands Inc | United States | Consumer Staples | | | | | | | ● | |
| ConocoPhillips | United States | Energy | ✓ | ● | | | | | | |
| Credit Suisse Group AG | Switzerland | Financials | ✓ | ● | ● | | | | | |
| CRH PLC | Ireland | Materials | | ● | ● | | ● | ● | | ● |
| Danone SA | France | Consumer Staples | | | | | | | ● | |
| Direct Line Insurance Group PLC | United Kingdom | Financials | | | | | ● | ● | | ● |
| Enel SpA | Italy | Utilities | | ● | ● | | | ● | | ● |
| Estee Lauder Cos Inc/The | United States | Consumer Staples | | | ● | | | | | |
| Flutter Entertainment PLC | Ireland | Consumer Discretionary | | | | | ● | ● | | ● |
| General Mills Inc | United States | Consumer Staples | | | | | | | ● | |
| Gilead Sciences Inc | United States | Health Care | | | | ● | | ● | ● | ● |
| GSK PLC | United Kingdom | Health Care | | ● | | | | | ● | ● |
| Hana Financial Group Inc | South Korea | Financials | | ● | | | | ● | | ● |
| HeidelbergCement AG | Germany | Materials | | | ● | | | ● | | |
| Hewlett Packard Enterprise Co | United States | Information Technology | | | | | ● | | | |
| Holcim AG | Switzerland | Materials | | ● | | | | | | |
| Home Depot Inc/The | United States | Consumer Discretionary | | | | | ● | ● | | |
| Hormel Foods Corp | United States | Consumer Staples | | ● | ● | | | | | |
| Hoya Corp | Japan | Health Care | | ● | | | | ● | ● | |
| HSBC Holdings PLC | United Kingdom | Financials | | ● | | | | | | |
| Huntington Bancshares Inc/OH | United States | Financials | | ● | | | | | | ● |
| Iberdrola SA | Spain | Utilities | | ● | ● | | ● | | | |
| Inpex Corp | Japan | Energy | | ● | | | | | | ● |
| International Business Machines Corp | United States | Information Technology | | | | | | ● | | ● |
| Intesa Sanpaolo SpA | Italy | Financials | | ● | ● | | | | | |
| ITV PLC | United Kingdom | Consumer Discretionary | | | | | ● | ● | | ● |
| J Sainsbury PLC | United Kingdom | Consumer Staples | | | | | | ● | | |
| Kasikornbank PCL | Thailand | Financials | | ● | | | | | | |
| Kellogg Co | United States | Consumer Staples | | | | | | | ● | |
| Keurig Dr Pepper Inc | United States | Consumer Staples | | | | | | | ● | |
| Kingspan Group PLC | Ireland | Industrials | | ● | | | | | | |
| Kraft Heinz Co/The | United States | Consumer Staples | | | | | | | ● | |
| Legal & General Group PLC | United Kingdom | Financials | | | | | ● | ● | | ● |
| Lloyds Banking Group PLC | United Kingdom | Financials | | ● | ● | | | | | |
| London Stock Exchange Group PLC | United Kingdom | Financials | | | | | | ● | | |
| Lonza Group AG | Switzerland | Health Care | | ● | | | | | | ● |
| L'Oreal SA | France | Consumer Staples | | | | | | ● | | ● |

ESG Risk Rating:

Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: ● Second quartile: ● Third quartile: ● Bottom quartile: ●

| Name | Country | Sector | Priority Company | Themes engaged | | | | | | |
|-------------------------------------|----------------|------------------------|------------------|----------------|---------------------------|------------------|--------------|------------------|---------------|----------------------|
| | | | | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| LVMH Moët Hennessy Louis Vuitton SE | France | Consumer Discretionary | | | | | | | | |
| Magna International Inc | Canada | Consumer Discretionary | | | | | | | | |
| Mettler-Toledo International Inc | United States | Health Care | | | | | | | | |
| Microsoft Corp | United States | Information Technology | | | | | | | | |
| Mitsubishi UFJ Financial Group Inc | Japan | Financials | | | | | | | | |
| Murata Manufacturing Co Ltd | Japan | Information Technology | | | | | | | | |
| National Grid PLC | United Kingdom | Utilities | | | | | | | | |
| NatWest Group PLC | United Kingdom | Financials | | | | | | | | |
| NAVER Corp | South Korea | Information Technology | | | | | | | | |
| Nestle SA | Switzerland | Consumer Staples | | | | | | | | |
| NetApp Inc | United States | Information Technology | | | | | | | | |
| Next PLC | United Kingdom | Consumer Discretionary | | | | | | | | |
| Norsk Hydro ASA | Norway | Materials | | | | | | | | |
| Novartis AG | Switzerland | Health Care | | | | | | | | |
| OMV AG | Austria | Energy | | | | | | | | |
| Oversea-Chinese Banking Corp Ltd | Singapore | Financials | | | | | | | | |
| Pearson PLC | United Kingdom | Consumer Discretionary | | | | | | | | |
| PepsiCo Inc | United States | Consumer Staples | | | | | | | | |
| Persimmon PLC | United Kingdom | Consumer Discretionary | | | | | | | | |
| Prologis Inc | United States | Real Estate | | | | | | | | |
| Quanta Services Inc | United States | Industrials | | | | | | | | |
| Reckitt Benckiser Group PLC | United Kingdom | Consumer Staples | | | | | | | | |
| Roche Holding AG | Switzerland | Health Care | | | | | | | | |
| S&P Global Inc | United States | Financials | | | | | | | | |
| Samsung Electronics Co Ltd | South Korea | Information Technology | | | | | | | | |
| SAP SE | Germany | Information Technology | | | | | | | | |
| Schneider Electric SE | France | Industrials | | | | | | | | |
| Segro PLC | United Kingdom | Real Estate | | | | | | | | |
| Severn Trent PLC | United Kingdom | Utilities | | | | | | | | |
| SK Innovation Co Ltd | South Korea | Energy | | | | | | | | |
| Smurfit Kappa Group PLC | Ireland | Materials | | | | | | | | |
| Sony Group Corp | Japan | Consumer Discretionary | | | | | | | | |
| SSE PLC | United Kingdom | Utilities | | | | | | | | |
| Steel Dynamics Inc | United States | Materials | | | | | | | | |
| Suntory Beverage & Food Ltd | Japan | Consumer Staples | | | | | | | | |
| Tate & Lyle PLC | United Kingdom | Consumer Staples | | | | | | | | |
| Taylor Wimpey PLC | United Kingdom | Consumer Discretionary | | | | | | | | |

ESG Risk Rating:

Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: ● Second quartile: ● Third quartile: ● Bottom quartile: ●

Governance

Social

Environmental

Introduction

| Name | Country | Sector | Priority Company | Themes engaged | | | | | | |
|--------------------------|----------------|------------------------|------------------|----------------|---------------------------|------------------|--------------|------------------|---------------|----------------------|
| | | | | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| Tecan Group AG | Switzerland | Health Care | | ● | ● | | | ● | | |
| Teleperformance | France | Industrials | | | | | ● | ● | | ● |
| Tesco PLC | United Kingdom | Consumer Staples | | | | | | ● | ● | |
| Texas Instruments Inc | United States | Information Technology | | ● | | | ● | ● | | ● |
| thyssenkrupp AG | Germany | Materials | | ● | | | | | | |
| TotalEnergies SE | France | Energy | | ● | ● | | ● | | | ● |
| Ubisoft Entertainment SA | France | Information Technology | | | | | | | | ● |
| UBS Group AG | Switzerland | Financials | | ● | ● | | | | | |
| Unilever PLC | United Kingdom | Consumer Staples | | | | | | | ● | |
| UnitedHealth Group Inc | United States | Health Care | | ● | | ● | | | ● | ● |
| UPM-Kymmene Oyj | Finland | Materials | | ● | ● | | | | | ● |
| Vonovia SE | Germany | Real Estate | | ● | | | | ● | | |
| Walt Disney Co/The | United States | Communication Services | | | | ● | | ● | ● | ● |
| Win Semiconductors Corp | Taiwan | Information Technology | | ● | | | | | | |
| Wolters Kluwer NV | Netherlands | Industrials | | | | | ● | ● | ● | ● |
| WPP PLC | United Kingdom | Consumer Discretionary | | | | | | ● | | |

ESG Risk Rating:

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Top quartile: ● Second quartile: ● Third quartile: ● Bottom quartile: ●

Milestones and Your Fund

The table below highlights the companies with which we have recorded milestones on your behalf in the past quarter and which you currently hold within your portfolio. Milestones are engagement outcomes which we have identified and is rated on the extent to which it protects or enhances investor value. For full details of our engagements which led to one star milestones please refer to the online **reo**® client portal.

| | | | | | Themes engaged | | | | | | |
|---|----------------------|------------------------|------------------|------------|----------------|---------------------------|------------------|--------------|------------------|---------------|----------------------|
| Name | Country | Sector | Priority Company | ESG Rating | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| ★★★★ | | | | | | | | | | | |
| Commonwealth Bank of Australia | Australia | Financials | | 🟢 | 🟡 | | | | | | |
| DBS Group Holdings Ltd | Singapore | Financials | | 🟢 | 🟡 | | | | | | |
| National Australia Bank Ltd | Australia | Financials | | 🟡 | 🟡 | | | | | | |
| Samsung Electronics Co Ltd | South Korea | Information Technology | | 🟢 | 🟡 | | | | | | |
| United Overseas Bank Ltd | Singapore | Financials | | 🟢 | 🟡 | | | | | | |
| Waste Connections Inc | United States | Industrials | | 🟡 | 🟡 | | | | | | |
| Westpac Banking Corp | Australia | Financials | | 🟡 | 🟡 | | | | | | |
| ★★★★ | | | | | | | | | | | |
| AbbVie Inc | United States | Health Care | ✓ | 🟢 | 🟡 | | | | | | |
| Abu Dhabi Commercial Bank PJSC | United Arab Emirates | Financials | | 🟢 | 🟡 | | | | | | |
| Activision Blizzard Inc | United States | Information Technology | | 🟡 | 🟡 | | | | | | |
| Adani Ports & Special Economic Zone Ltd | India | Industrials | ✓ | 🔴 | 🟡 | 🟡 | | | | | |
| Barclays PLC | United Kingdom | Financials | | 🟢 | 🟡 | | | | | | |
| China Mengniu Dairy Co Ltd | Hong Kong | Consumer Staples | ✓ | 🟢 | 🟡 | 🟡 | | | | | |
| Chubu Electric Power Co Inc | Japan | Utilities | | 🟡 | 🟡 | | | | | | |
| CIMB Group Holdings Bhd | Malaysia | Financials | | 🟢 | 🟡 | | | | | | |
| ComfortDelGro Corp Ltd | Singapore | Industrials | ✓ | 🟢 | 🟡 | | | | | | |
| Commonwealth Bank of Australia | Australia | Financials | | 🟢 | 🟡 | | | | | | |
| Deutsche Lufthansa AG | Germany | Industrials | | 🟢 | 🟡 | | | | | | |
| E.ON SE | Germany | Utilities | | 🟢 | 🟡 | | | | | | |
| Enel SpA | Italy | Utilities | | 🟢 | 🟡 | | | | | | |
| Hoya Corp | Japan | Health Care | | 🟢 | 🟡 | | | | | | |
| HSBC Holdings PLC | United Kingdom | Financials | | 🟢 | 🟡 | | | | | | |
| Iberdrola SA | Spain | Utilities | | 🟢 | 🟡 | | | | | | |
| Kansai Electric Power Co Inc/The | Japan | Utilities | ✓ | 🟡 | 🟡 | | | | | | |
| Korea Electric Power Corp | South Korea | Utilities | | 🔴 | 🟡 | | | | | | |

ESG Risk Rating:

Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: ● Second quartile: ● Third quartile: ● Bottom quartile: ●

| Name | Country | Sector | Priority Company | ESG Rating | Themes engaged | | | | | | |
|--------------------------------------|---------------|------------------------|------------------|------------|----------------|---------------------------|------------------|--------------|------------------|---------------|----------------------|
| | | | | | Climate Change | Environmental Stewardship | Business Conduct | Human Rights | Labour Standards | Public Health | Corporate Governance |
| LyondellBasell Industries NV | United States | Materials | ✓ | ● | ● | | | | | | |
| Magna International Inc | Canada | Consumer Discretionary | | ● | | ● | | | | | |
| Malayan Banking Bhd | Malaysia | Financials | | ● | ● | | | | | | |
| NetApp Inc | United States | Information Technology | | ● | ● | | | | | | |
| Oversea-Chinese Banking Corp Ltd | Singapore | Financials | | ● | ● | ● | | | | | |
| Richter Gedeon Nyrt | Hungary | Health Care | | ● | | ● | | | | | |
| Roche Holding AG | Switzerland | Health Care | | ● | ● | | | | | | |
| Southwest Airlines Co | United States | Industrials | ✓ | ● | ● | | | | | | |
| Sun Pharmaceutical Industries Ltd | India | Health Care | | ● | | ● | | | | | |
| Tokyo Electric Power Co Holdings Inc | Japan | Utilities | | ● | ● | | | | | | |
| Treasury Wine Estates Ltd | Australia | Consumer Staples | | ● | ● | | | | | | |
| United Overseas Bank Ltd | Singapore | Financials | | ● | ● | | | | | | |
| Westpac Banking Corp | Australia | Financials | | ● | ● | | | | | | |
| Zoetis Inc | United States | Health Care | | ● | | ● | | | | | |
| ★ | | | | | | | | | | | |
| AbbVie Inc | United States | Health Care | ✓ | ● | ● | | | | | | |
| Alcon Inc | Switzerland | Health Care | | ● | ● | | | | | | |
| ComfortDelGro Corp Ltd | Singapore | Industrials | ✓ | ● | ● | | | | | | |
| ConocoPhillips | United States | Energy | ✓ | ● | ● | | | | | | |
| GFL Environmental Inc | Canada | Industrials | ✓ | ● | ● | | | | | | |
| Korea Electric Power Corp | South Korea | Utilities | | ● | ● | | | | | | |
| Malayan Banking Bhd | Malaysia | Financials | | ● | ● | | | | | | |
| Roche Holding AG | Switzerland | Health Care | | ● | ● | | | | | | |
| SITC International Holdings Co Ltd | Hong Kong | Industrials | ✓ | ● | ● | | | | | | |
| Southwest Airlines Co | United States | Industrials | ✓ | ● | ● | | | | | | |
| Tenaga Nasional Bhd | Malaysia | Utilities | | ● | ● | | | | | | |
| UnitedHealth Group Inc | United States | Health Care | | ● | ● | | | | | | |

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