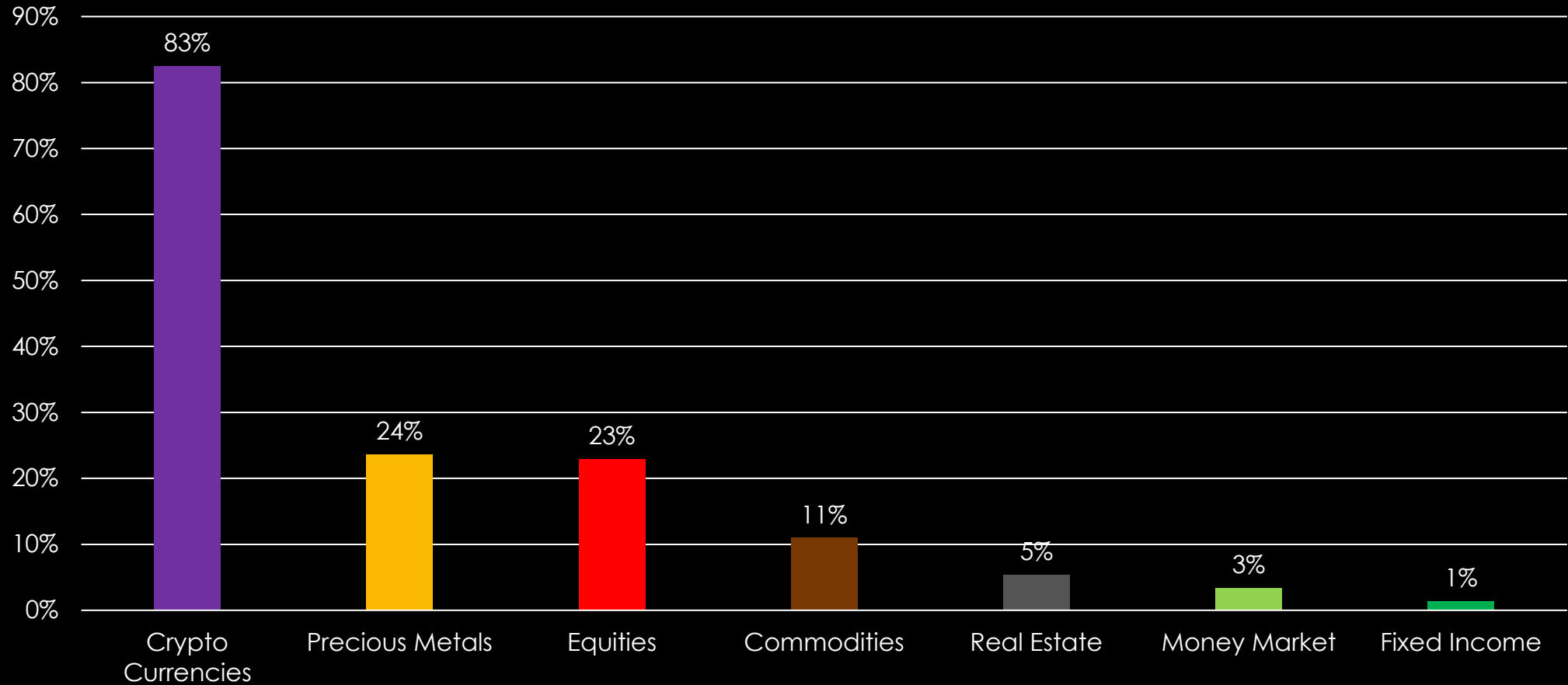
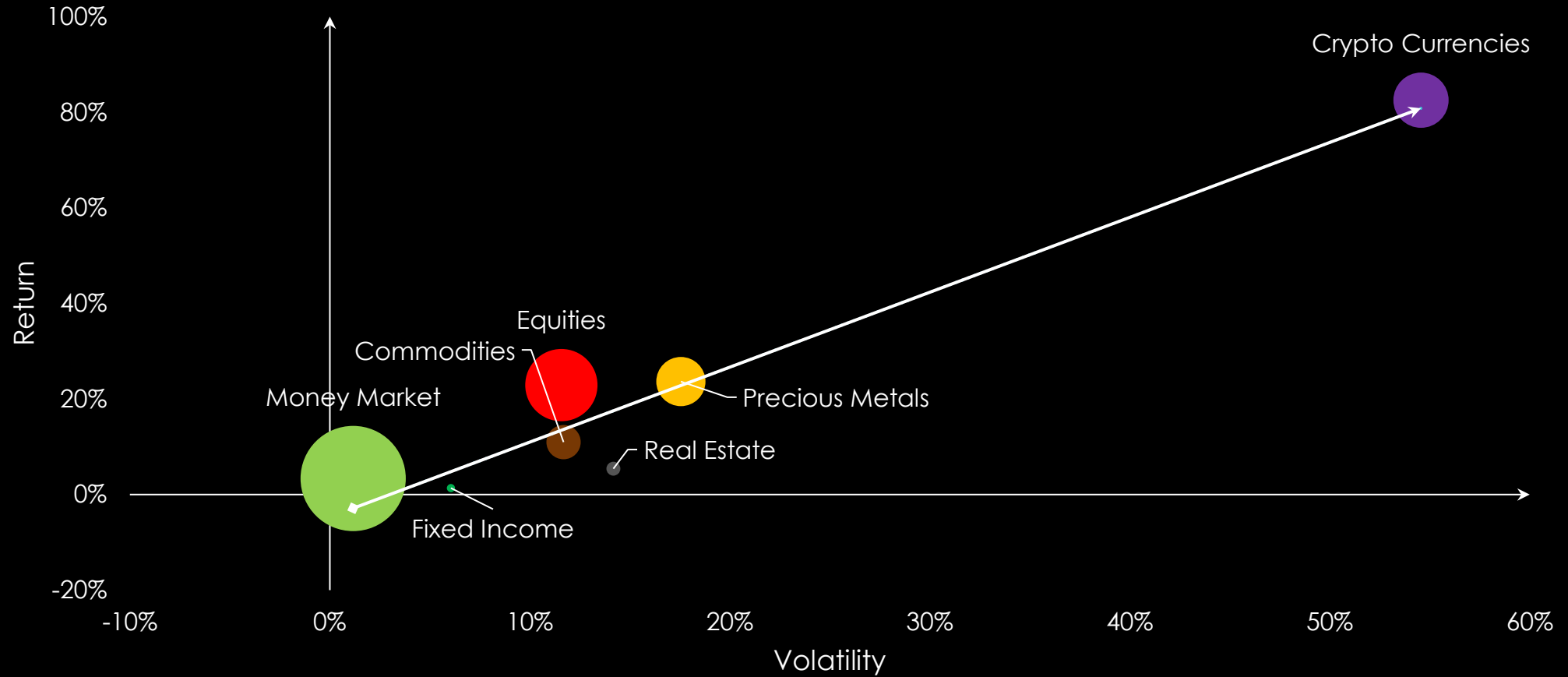




# CUMULATIVE PERFORMANCE

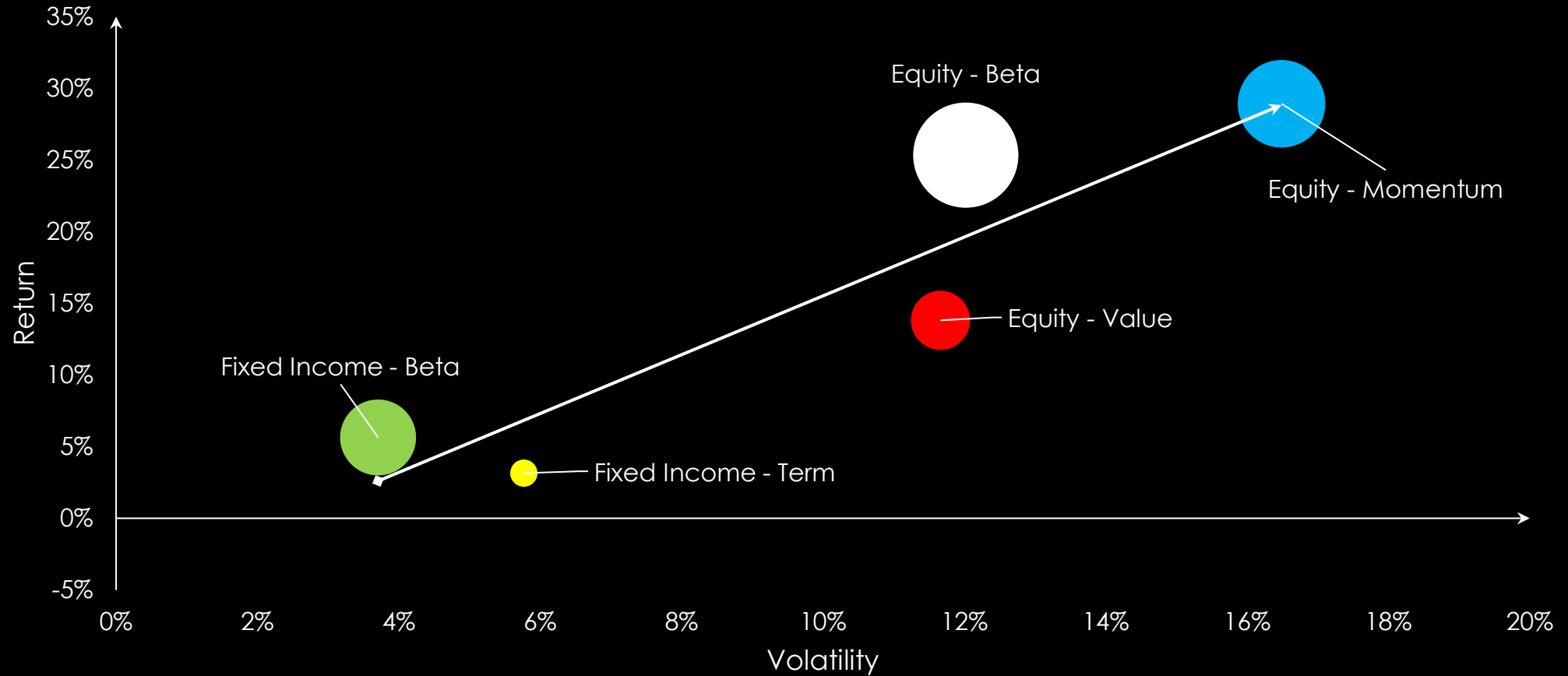


# RETURN / RISK



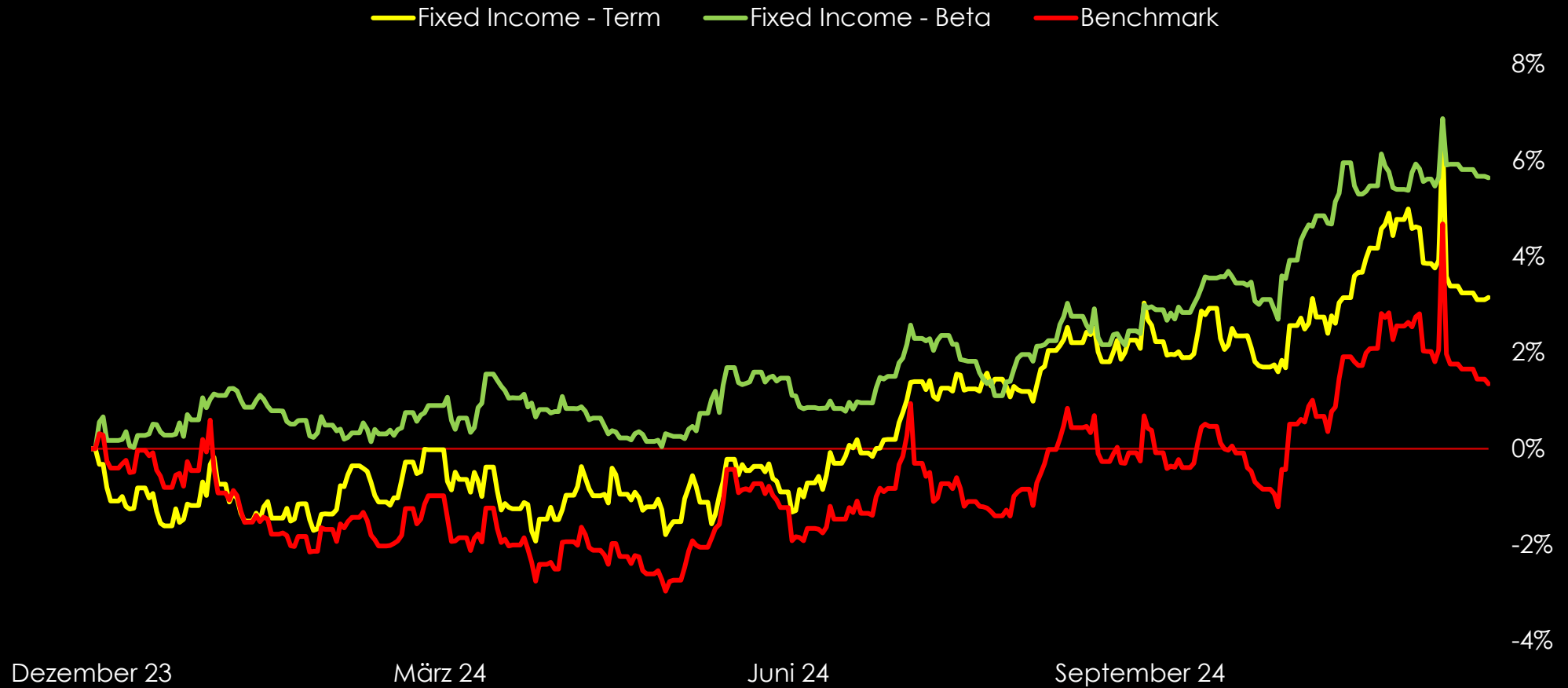
THE SIZE OF THE CIRCLES REPRESENTS THE RETURNS/RISK RATIO.  
THE HIGHER, THE BETTER AND VICE VERSA.

# ESG PORTFOLIO ASSETS



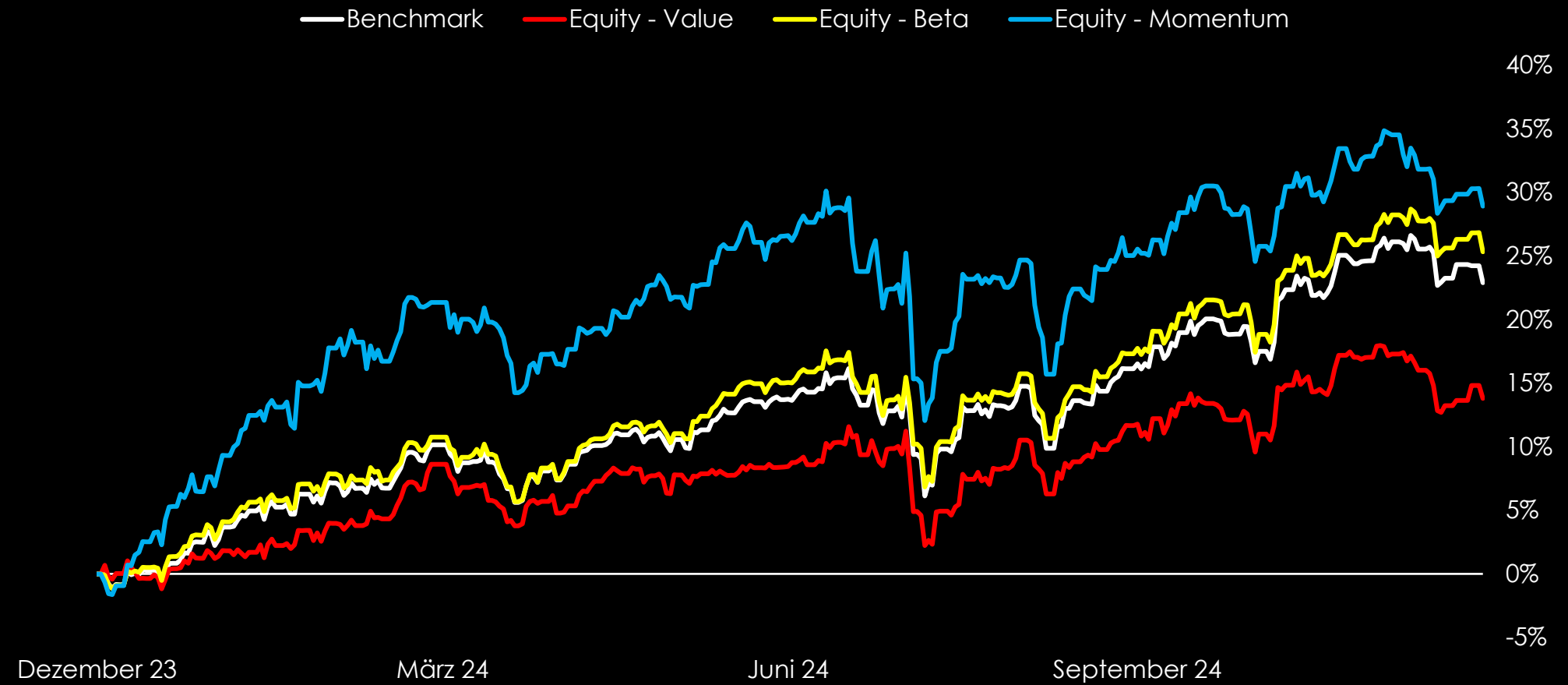
THE SIZE OF THE CIRCLES REPRESENTS THE RETURNS/RISK RATIO.  
THE HIGHER, THE BETTER AND VICE VERSA.

# ESG FIXED INCOME



THE BENCHMARK IS THE BLOOMBERG GLOBAL AGGREGATE BOND INDEX.

# ESG EQUITY



THE BENCHMARK IS THE MSCI ACWI IMI INDEX.

# SINGLE-FACTOR MODEL

## Return Decomposition

