

We believe that ESG investors should be able to see how their discretionary investment manager is investing capital. We have provided links below to summaries from the ESG fund managers to whom we currently allocate. These selections are actively managed and will change over time but serve as a useful look-through to our fund selections. Each asset is hyperlinked, providing access to the underlying details.

### Current ESG Fusion Asset Allocation

<b>Fixed Income</b>	<b>27.50%</b>	<b>Alternatives</b>	<b>15.00%</b>
Rathbone Ethical Bond Fund	8.33%	Renewables Infrastructure Group Limited	5%
Lombard Odier Global Climate Bond Fund	10.84%	Triodos Pioneer Impact Fund	5%
PIMCO GIS Global Bond ESG Fund	8.33%	AQR Sustainable Delphi Long-Short Equity Fund	5%
<b>Thematic Equity</b>	<b>22.69%</b>	<b>Global Equity – ESG</b>	<b>31.31%</b>
Pictet Nutrition	4.40%	Ballie Gifford Positive Change Fund	4.00%
RobecoSAM Sustainable Water Equities Fund	4.40%	FP WHEB Sustainability Fund	4.40%
Pictet Clean Energy	4.40%	Montanaro Better World Fund	4.40%
RobecoSAM Sustainable Healthy Living Equities Fund	4.40%	Hermes Impact Opportunities Fund	4.40%
Ninety One Global Environment Fund	2.69%	Nordea 1 Global Climate & Environment Fund	4.40%
Sarasin Food & Agriculture Fund	2.40%	Schroder ISF Global Climate Change Equity	2.96%
<b>Cash</b>	<b>3.50%</b>	BMO Responsible Global Equity Fund	3.05%
		Impax Asian Environmental Markets Fund	3.70%

We also believe that ESG investors should be able to look through to the top underlying equity holdings of the funds to which we allocate; listed below are details of the aggregated top 20 equity positions across the portfolio.

### Top 20 Fusion ESG Equity Positions

Taiwan Semiconductors	0.51%	Linde	0.40%	Bakkafrost	0.28%
Agilent Technologies	0.44%	Nextera Energy	0.34%	Ansys	0.26%
Dexcom	0.43%	Waste Management	0.34%	Danaher Corp	0.24%
ASML	0.42%	Moderna	0.30%	Infineon Technologies	0.23%
Illumina	0.41%	Icon	0.29%	Iberdrola	0.20%
IFF	0.41%	Deere & Co	0.28%	Givaudan-Reg	0.20%
Thermo Fisher	0.40%	Tesla	0.28%		

The underlying equity positions represent the approximate percentage exposure across Fusion ESG as at the date of publication.

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Issue Date: 05/08/2021

Ref: MF5-H221

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