

ESG and Carbon Metrics

ESG Integration Metrics comparison to S&P/ASX 200 Index

	GRNV Index	S&P/ASX 200
ESG score	7.7	6.8
ESG Leaders (AAA-AA) (%)	52.9	36.4
ESG Laggards (B-CCC) (%)	0.0	1.1
ESG Pillars		
Environmental score	5.6	4.4
Social score	5.5	4.8
Governance score	6.8	6.7
Key Governance Metrics		
Lack of independent board majority	5.1	4.0
Zero female directors (%)	0.3	0.8

Source: MSCI, as at 30 September 2019

The definitions of all statistical parameters are available on the next page.

ESG Value Metrics comparison to S&P/ASX 200 Index

	GRNV Index	S&P/ASX 200
Tobacco producers (%)	0.0	0.0
Ties to controversial weapons (%)	0.0	0.0
Red flag controversies (%)	0.0	7.2
Orange flag controversies (%)	0.0	14.9

Source: MSCI, as at 30 September 2019

The definitions of all statistical parameters are available on the next page.

Carbon Exposure comparison to S&P/ASX 200 Index

	GRNV Index	S&P/ASX 200
Carbon Emissions (t CO ₂ e/\$m invested)	75	113
Carbon intensity (t CO ₂ e/\$m sales)	177	333
Weighted average Carbon intensity (t CO ₂ e/\$m sales)	138	262
Potential carbon emissions (t CO ₂ e/\$m invested)	0	13,279
Coal reserves (%)	0.0	8.2
Fossil fuel reserves (%)	0.0	12.6

Source: MSCI, as at 30 September 2019

The definitions of all statistical parameters are available on the next page.

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Definitions

ESG Metrics	Definition
ESG Score	The ESG Score indicates how well the index companies manage their most material ESG risks relative to sector peers. Scores range from 10 (best) to 0 (worst).
ESG Leaders (AAA-AA) (%)	Exposure to companies with an ESG rating of AAA or AA (best in class relative to peers).
ESG Laggards (B-CCC) (%)	Exposure to companies with an ESG rating of B or CCC (worst in class relative to peers).
Environmental Score	The Environmental Score indicates how well the index companies manage their most material environment risks. Scores range from 10 (best) to 0 (worst).
Social Score	The Social Score indicates how well the index companies manage their most material social risks. Scores range from 10 (best) to 0 (worst).
Governance Score	The Governance Score indicates how well the index companies manage their most material governance risks. Scores range from 10 (best) to 0 (worst).
Lack of Independent Board Majority (%)	Exposure to companies lacking an independent board majority.
No Female Directors (%)	Exposure to companies with no female directors.
Tobacco Producers (%)	Exposure to tobacco producers.
Ties to Controversial Weapons (%)	Exposure to companies with ties to controversial weapons.
Red Flag Controversies (%)	Exposure to companies with very severe customer, environment, governance, human rights, or labor controversies.
Orange Flag Controversies (%)	Exposure to companies with serious customer, environment, governance, human rights, or labor controversies.
Carbon Exposure	Definition
Carbon Emissions	Carbon emissions normalized for the size of the portfolio tracking the index. (Unit: tons of CO ₂ / million \$ invested)
Carbon Emissions Intensity*	Efficiency of a portfolio tracking the index in terms of total carbon emissions divided by total sales. (Unit: tons of CO ₂ / million \$ of sales)
Weighted Average Carbon Intensity	Exposure to carbon intensive companies. (Unit: tons of CO ₂ / million \$ of sales)
Potential Carbon Emissions	Carbon potential emissions normalized for the size of the portfolio tracking the index. (Unit: tons of CO ₂ / million \$ invested).
Coal Reserves (%)	Potential emissions represents potential carbon dioxide emissions of the coal, oil and gas reserves owned by a company, computed using a formula from the Potsdam Institute for Climate Impact while carbon emissions represents the company's most recently reported or estimated Scope 1 + Scope 2 greenhouse gas emissions (if available).
Fossil Fuel Reserves (%)	Scope 1 emissions are those from sources owned or controlled by the company, typically direct combustion of fuel as in a furnace or vehicle. Scope 2 emissions are those caused by the generation of electricity purchased by the company.

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