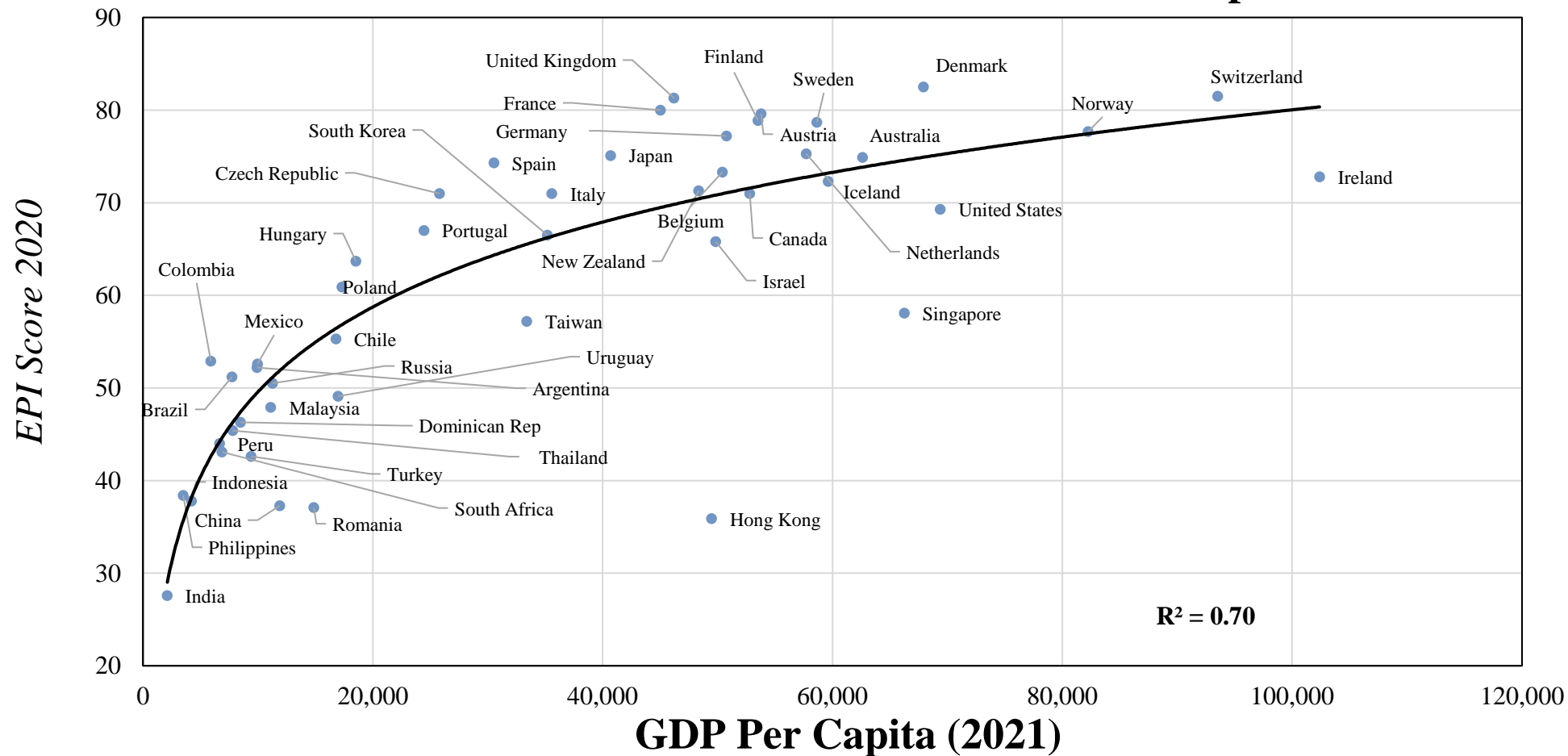


POSITIVE PORTFOLIO IMPACTS FROM ESG INTEGRATION

Environmental protection and economic outcomes:

Yale Environmental Performance Index and Per Capita GDP

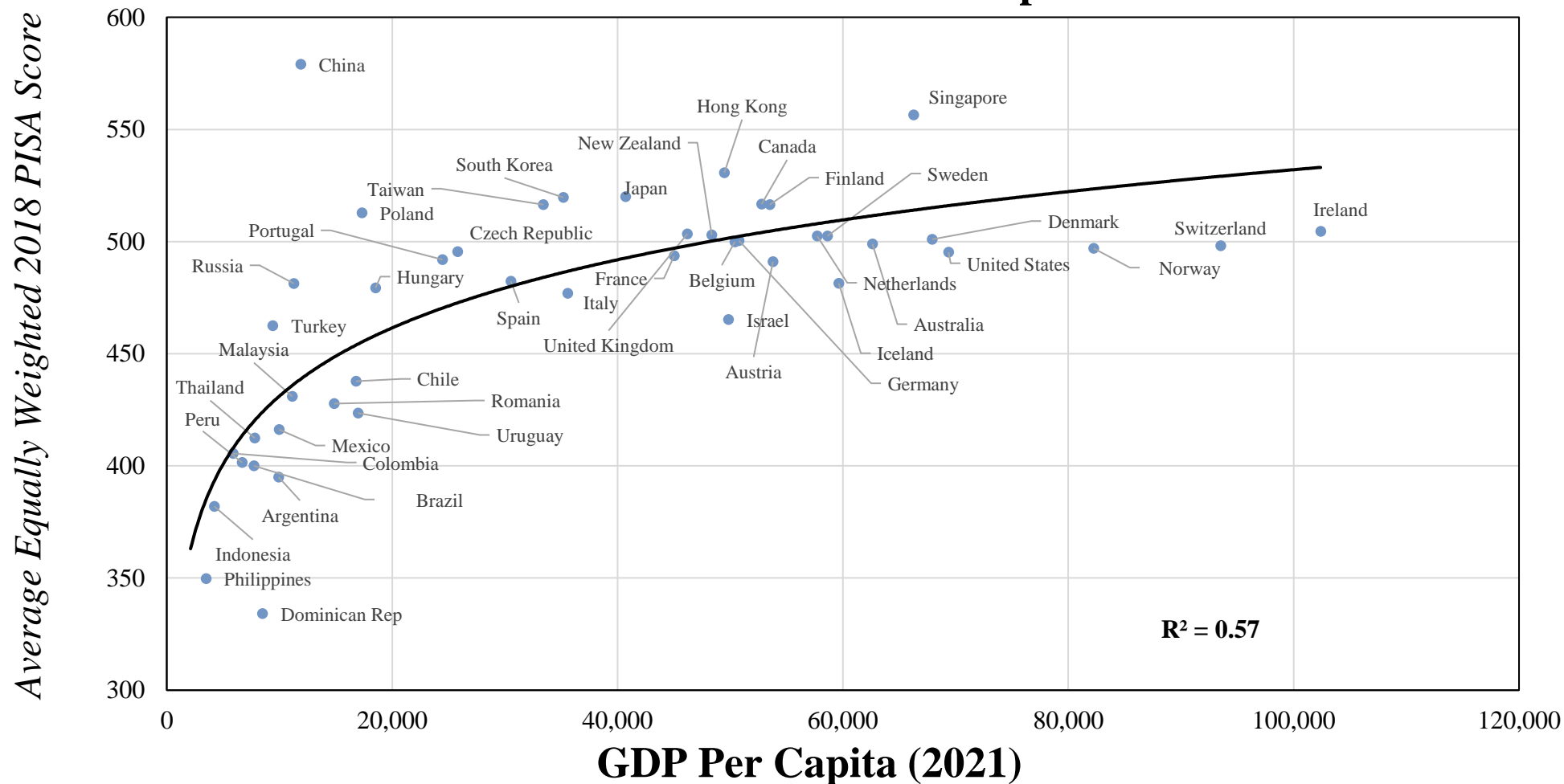


Sources: Yale EPI (Environmental Performance Index is a method of quantifying and numerically marking the environmental performance of a country. The index includes an assessment of 'environmental health' that assesses air, water and sanitation quality, and health impacts, along with an assessment of the 'ecosystem vitality' that focuses on the impact of agriculture, forestry, fishing, water resources, biodiversity and habitat, and climate and energy). GDP per capita data from the IMF.

POSITIVE PORTFOLIO IMPACTS FROM ESG INTEGRATION

Better educated workforce linked to better economic outcomes:

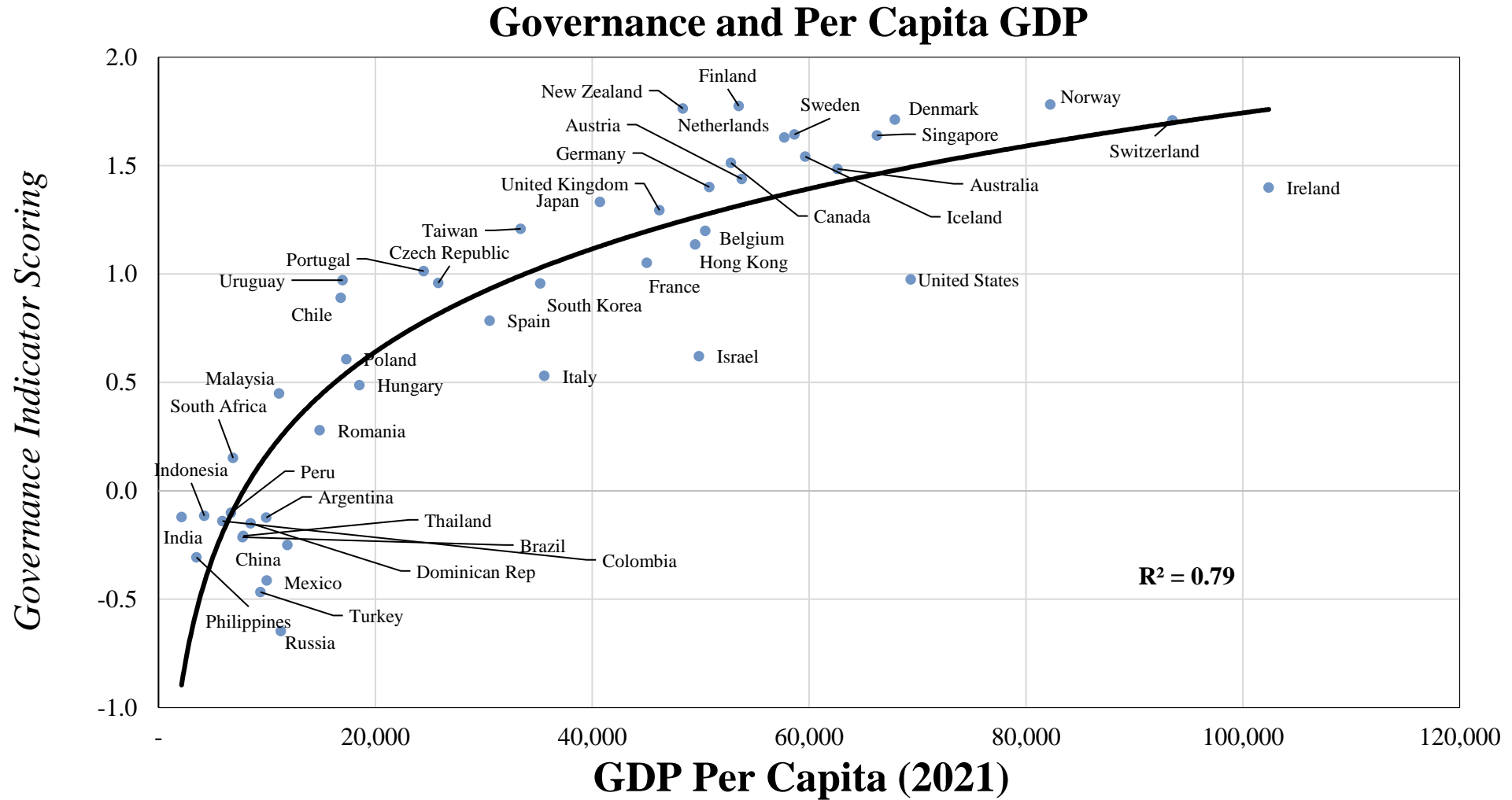
OECD PISA Scores and Per Capita GDP



Sources: OECD PISA scores (a measure of 15 year old scholastic performance on mathematics, science and reading), GDP per capita data from the IMF.

POSITIVE PORTFOLIO IMPACTS FROM ESG INTEGRATION

Stronger Governance linked to better economic outcomes:



Sources: IMF, World Bank, Colchester, scoring was determined by equal weightings of Worldwide Governance indicators 2020 -2.5 is weak governance ranking and +2.5 the best governance ranking.