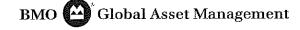
Shropshire County Council

Q2 2018

The purpose of the **reo**® (responsible engagement overlay)* service is to engage with companies held in portfolios with a view to promoting the adoption of better environmental, social and governance (ESG) practices. The **reo**® approach focuses on enhancing long-term investment performance by making companies more commercially successful through safer, cleaner, and more accountable operations that are better positioned to deal with ESG risks and opportunities. Through a combination of constructive dialogue and active share voting, **reo**® works to drive behavioural change with companies, and records successful outcomes as 'milestones' – changes in corporate policies or behaviour following intervention.

Companies engaged this quarter Milestones achieved by issue 147 Companies engaged Environmental Standards 34 Milestones achieved **Business Conduct** Countries covered Human Rights Labour Standards Public Health Corporate Governance Climate Change Companies engaged by issue "" Companies engaged by country United Kingdom Environmental Standards Continental Europe Business Conduct 34 Human Rights Morth America 🖾 Asia (ex Japan) Labour Standards 22 □ Public Health 57 Japan Corporate Governance Climate Change



[&]quot; reo" is currently applied to £143bn (\$201billion / £163billion) of assets as at 31st March 2018. "" Companies may have been engaged on more than one issue. "" This report has been compiled using data supplied by a third-party electronic voting platform provider. The statistics exclude ballots with zero shares and re-registration meetings. Meetings/ballots/proposals are not considered voted if: ballots have been rejected by voting intermediaries (e.g. where necessary documentation (such as Powers of Attorney, beneficial owner confirmation, etc.) was not in place); instructed as "Do not vote" (e.g. in share-blocking markets); or left uninstructed. This document is for professional advisors only and should not be circulated to other investors. Past performance should not be seen as an indication of future performance. Stock market and currency movements mean the value of, and income from, investments in the Fund are not guaranteed. They can go down as well as up and you may not get back the amount you invest. © 2015 BMO Global Asset Management Limited, which is authorised and regulated by the Financial Conduct Authority.



Priority Companies and Your Fund

The table below highlights the companies on BMO's 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 BMO Governance and Sustainable 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. We provide reporting on our engagement with priority companies in the form of case studies which follows the table below. For full list of priority companies please refer to the Appendix at the end of this report. For full details of our engagements with companies please refer to the online reo® client portal.

				Themes engaged							
Name	Sector	ESG Rating	Response to engagement	Environmental Standards	Business Ethics	Human Rights	Labour Standards	Public Health	Corporate Governance	Climate Change	
AES Corp/VA	Utilities	YELLOW	Good						•	•	
Albemarle Corp	Materials	ORANGE	Good						•		
Andritz AG	Industrials	YELLOW	Poor	0		•				•	
Arconic Inc/PA	Industrials	ORANGE	Adequate						•		
Associated British Foods PLC	Consumer Staples	GREEN	Adequate		•			•	•		
Bayer AG	Health Care	ORANGE	Adequate	1.5 45 4 4	ent de entre	sa ngaraw	51.70.00	•		ta fa a ka fa f	
BHP Billiton Ltd	Materials	YELLOW	Good						•	Hill .	
British American Tobacco PLC	Consumer Staples	YELLOW	Good		0		e disease e e	•	eu totale teu di sa	in interest	
Dominion Energy Inc	Utilities	YELLOW	Good							•	
Fiat Chrysler Automobiles NV	Consumer Discretionary	ORANGE	Adequate							®	
FortIs Inc/Canada	Utilities	YELLOW	Good						•		
General Electric Co	industrials	GREEN	Poor	•	earte de la	•		t gyverge	. New year week.	et situa ka	
GlaxoSmithKiine PLC	Heafth Care	YELLOW	Good					•			
HSBC Holdings PLC Asserting the Asserting Control of the Asserting the Asserting to the Asserting the Asserting to the Asserting the Assertin	Financials	YELLOW	Good	•	•	North Prince		Esterio.N			
Johnson & Johnson	Health Care	AETFOM	Adequate					•	•		
Kerry Group PLC The control of the	Consumer Staples	GREEN	Good	•	engala.	ggister age		194 bish	g 11/g1444/53	SAGLED	
L Brands Inc	Consumer Discretionary	RED	Good	•		•	•		•		
Martin Marietta Materials Inc	Materials	ORANGE	Adequate	•			: 4745-543	ia ka mik	•		
McOonald's Corp	Consumer Discretionary	RED	Adequate	•				•			
Mylan NV	Health Care	RED	Poor	l way	•	y 2020 4 18 ₃ 97	n iza ilizi	•		ENVERSE.	
Nestle SA	Consumer Staples	GREEN	Good	•				•			
Novarlis AG Unperding the second of the first of the second of the seco	Health Care	ORANGE	Good		elete (a154935.0	an in	•	(3.945.55	Nasari	
Reckitt Benckiser Group PLC	Consumer Staples	GREEN	Poor		0			•		debijidi	
Roche Holding AG strengt mediated media and had the others Westernalists and the Co	Pharmaceuticals, Biotechnology	GREEN	Adequate			are Bar	- Yalasas		Have N	Harris	
Royal Dutch Shell PLC	Energy	YELLOW	Good						-	ALMEN A	
Ryanair Holdings PLC Herring Branch Market Market Market Branch Market Market Branch Market Market Market Branch Market Market Market Branch Market	Industrials	RED	Good		•	kananana Kanananan	•	anus		aran da	
SAP SE	Information Technology	GREEN	Adequate		•				•		
Toray Industries Inc - construer the energy was street as it is explained in the energy.	Materials	GREEN	Adequale	N.Shr	•			A PARA		ANDAY.	
US Bancorp	Financials	ORANG€	Adequate				Part S				
VF Corp	Consumer Discretionary	AELTOM	Роог	•							

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: GREEN Second quartile: YELLOW Third quartile: ORANGE Bottom quartile:

Priority Companies and Your Fund

				Themes engaged									
Name	Sector	ESG Rating	Response to engagement	Environmental Standards	Business Ethics	Human Rights	Labour Standards	Public Health	Corporate Governance	Climate Change			
Volkswagen AG	Consumer Discretionary	RED	Adequate							0			
Walmart Inc	Consumer Staples	ORANGE	Adequate	8				•					
Waste Connections Inc	Industrials	RED	Good	•					•	•			
Wells Fargo & Co	Financials	RED	Adequate		•				•				
Western Union Co/The	Information Technology	GREEN	Good		•	Tini,			•				
XPO Logistics Inc	industrials	RED	Adequate				•		•	•			

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.

					Themes engaged										
Name	Country	Sector	Priority company	ESG Rating	Environmental Standards	Business Ethics	Human Rìghts	Labour Standards	Public Health	Corporate Governance	Climate Change				
CF Industries Holdings Inc	United States	Materials		RED	•										
L Brands Inc	United States	Consumer Discretionary	V	RED	•		0	0		•					
McDonald's Corp	United States	Consumer Discretionary	1	RED	•				•						
Mylan NV	United States	Health Care	1	RED					•	•					
Pfizer Inc	United States	Health Care		RED					•	•					
Restaurant Brands International Inc	Canada	Consumer Discretionary		RED	•										
Ryanair Holdings PLC	Ireland	Industrials	1	RED		•		•		•					
Start Today Co Ltd	Japan	Consumer Discretionary		RED		ranner (a	guardo serio a	•	1572 % 1472 3	es es asecta enc	terekrative				
Suniec Real Estate Investment Trust	Singapore	Real Estate		RED						•					
Voikswagen AG	Germany	Consumer Discretionary	V	RED							•				
Waste Connections Inc	United States	Industrials	V	RED	•					•	•				
Wells Fargo & Co	United States	Financials	V	RED		•				0					
XPO Logistics Inc	United States	Industrials	V	RED				•		•	•				
Yum! Brands inc	United States	Consumer Discretionary		RED	•				•						

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.

	1	8		:	Themes engaged								
Name	Country	Sector	Priority company	ESG Rating	Environmental Standards	Business Ethics	Human Rights	Labour Standards	Public Health	Corporate Governance	Climate Change		
Albemarle Corp	United States	Materials	1	ORANGE						•			
Ameren Corp	United States	Utilities		ORANGE	•					•			
Arconic Inc/PA	United States	Industrials	~	ORANGE						•			
Barrick Gold Corp	Canada	Materials		ORANGE			•			•			
Bayer AG	Germany	Health Care	~	ORANGE					•				
BCE Inc	Canada	Telecommunication Services		ORANGE						•			
Canadian Natural Resources Ltd	Canada	Energy		ORANGE						•			
Chubu Electric Power Co Inc	japan	Utilities		ORANGE							•		
Colroy) SA	Belgium	Consumer Staples		ORANGE	•			•			•		
Costco Wholesale Corp	United States	Consumer Staples	l.	ORANGE	•		5.119554.6.3		•	4			
eBay Inc	United States	Information Technology		ORANGE			•	•					
Facebook Inc	United States	Information Technology		ORANGE		•				•			
Flat Chrysler Automobiles NV	United Kingdom	Consumer Discretionary	~	ORANGE							•		
FMC Corp	United States	Materials		ORANGE	•								
Glencore PLC	Switzerland	Materials		ORANGE		•				•			
israel Chemicals Ltd	tsrael	Materials		ORANGE	•								
JPMorgan Chase & Co	United States	Financials		ORANGE						•			
Krager Co/The	United States	Consumer Staples		ORANGE	•								
Martin Marietta Materials Inc	United States	Materials	✓	ORANGE	•		•			•	•		
Methanex Corp History Franciscopy (1985) (1	Canada	Materials		ORANGE				W. 2 - 1 N P +		•			
Novartis AG	Switzerland	Health Care	V	ORANGE	•				•				
S&P Global Inc	United States	Financials		ORANGE	40.000 0,000 0 4	2722TTTSQ2	genegaeg e		ery sing sin	•	ve nervin		
SNC-Lavalin Group Inc	Canada	Industrials		ORANGE		•			MAN	•			
Spirit AeroSystems Holdings Inc	United States	Industrials	l.,	ORANGE				rusjas _e e		•	egegyere		
Toyota Motor Corp	Japan	Consumer Discretionary		ORANGE					•	0			
US Bancorp	United States	Financials	V	ORANGE	3 274 5 44 7373 3	promptoner.	waresa.	n e vers	20 s 1711s	•	v 3. a 1515 -		
Walmart Inc.	United States	Consumer Staples	V	ORANGE	•			agili			WW.		
Yara International ASA	Norway	Materials		ORANGE	•								

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.

	:				Themes engaged							
Name	Country	Sector	Priority company	ESG Rating	Environmental Standards	Business Ethics	Human Rights	Labour Standards	Public Health	Corporate Governance	Climate Change	
ABN AMRO Group NV	Netherlands	Financials		YELLOW	6						•	
AES Corp/VA	United States	Utilities	V	YELLOW	and <u>to</u> sail the	111771111111	18 (C. 1811) 12 4 5	5 145 1455 454	. 5 5 - 1 5 5 7 7	•	•	
Andritz AG	Austria	Industrials	V	YELLOW			8				•	
Bank of America Corp	United States	Financials		YELLOW	· · · · · · · · · · · · · · · · · · ·		1.77			•	Mi Taani	
BHP-Billiton Ltd	Australia	Materials	v	YELLOW						•		
British American Tobacco PLC	United Kingdom	Consumer Staples	V	AETFOM	,	•		1.1.1.1.1.1.1	•	**** ** ₀ **		
Canadian National Railway Co	Canada	Industrials		YELLOW						•		
Dalichi Sankyo Co Ltd	Japan	Health Care		YELLOW	an english na na sa				0			
Dominion Energy Inc	United States	Utilities	V	YELLOW			vanes. Males				•	
Experian PLC	United Kingdom	Industrials		YELLOW		•					11.1.11.11.11.11	
Exxon Mobil Corp	United States	Energy		YELLOW						•		
First Republic Bank/CA	United States	Financials		YELLOW	2				: : : : : : :	•	*****	
Fortis Inc/Canada	Canada	Utilities	V	AETTOM						•		
GEA Group AG	Germany	Industrials		AETFOM	*** * * * * * * * * * * * * * * * * * *			•				
GłaxoSmithKline PLC	United Kingdom	Health Care	V	YELLOW					•			
Great-West Lifeco Inc	Canada	Financials		YELLOW						0		
HSBC Holdings. PLC	United Kingdom	Financials	V	YELLOW	•	•		•		•	•	
Johnson & Johnson	United States	Health Care	V	YELLOW					•	•		
Koninklijke Ahold Delhalze NV	Netherlands	Consumer Staples		YELLOW	•				•			
Krall Heinz Co/The	United States	Consumer Staples		YELLOW	•				•			
Marine Harvest ASA	Norway	Consumer Staples		YELLOW	•				•			
Persimmon PLC	United Kingdom	Consumer Discretionary		YELLOW						•		
Pinnacle West Capital Corp	United States	Utilities		YELLOW						•		
Remy Cointreau SA	France	Consumer Staples		YELLOW	•				•			
Roper Technologies Inc	United States	Industrials		YELLOW		•		•		•		
Royal Bank of Scotland Group PLC	United Kingdom	Financials		YELLOW	•						•	
Royal Dutch Shell PLC	Netherlands	Energy	1	YELLOW						•		
Southwest Airlines Co	United States	Industrials		YELLOW						•		
Sta(bucks Corp.	United States	Consumer Discretionary		YELLOW	0				•			
Suncor Energy Inc	Canada	Energy		YELLOW						•		
Tesco PLC	United Kingdom	Consumer Staples		YELLOW	•				•	•		
TransCanada Corp	Canada	Energy		YELLOW						•	•	
VF.Corp	United States	Consumer Discretionary	1	YELLOW	•							

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: GREEN Second quartile: YELLOW Third quartile: ORANGE Bottom quartile: REPORT

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.

				ı	Themes engaged								
			any		Environmental Standards	Business Ethics	Human Rights	ır ards	Public Health	Corporate Governance	Climate Change		
Name	Country	Sector	Priority company	ESG Rating	Envir	Busin	Hems	Labour Standards	Publi	Corpo	Clima		
AbbVie Inc	United States	Health Care		GREEN					•				
Aculty Brands Inc	United States	Industrials		GREEN									
Arnadeus IT Group SA	Spain	Information Technology		GREEN		•				•			
Anheuser-Busch InBev SA/NV	Belgium	Consumer Staples		GREEN	•				•				
ARC Resources Ltd	Canada	Energy		GREEN						•			
Associated British Foods PLC	United Kingdom	Consumer Staples	V	GREEN		•			•	•			
Astellas Pharma Inc	Japan .	Health Care		GREEN					•				
AstraZeneca PLC	United Kingdom	Health Care		GREEN					®				
BASFSE	Germany	Materials		GREEN	•		HW.			XXXXX			
Biogen Inc	United Stales	Health Care		GREEN					•				
Canadian Imperial Bank of Commerce	Canada	Financials		GREEN						•			
Carlsberg A/S	Denmark	Consumer Staples		GREEN	•				•				
Carrelour SA	France	Consumer Staples		GREEN	•				•				
Coca-Cola HBC AG	Switzerland	Consumer Staples		GREEN	•								
CRH PLC	Ireland	Materials		GREEN						•			
Danone SA	France	Consumer Staples		GREEN	•					•			
Deutsche Bank AG	Germany	Financials		GREEN		•				•			
Diageo PEC	United Kingdom	Consumer Staples		GREEN	•								
Eisal Co Ltd	Japan	Health Care		GREEN					•				
Ell Lilly & Co	United States	Health Care		GREEN					•				
General Electric Co	United States	Industrials	1	GREEN	•		•	•					
General Mills Inc	United States	Consumer Staples		GREEN					•	•			
Gilead Sciences Inc	United States	Health Care		GREEN					0				
Goldman Sachs Group Inc/The	United Stales	Financials		GREEN									
Henkel AG & Co KGaA	Germany	Consumer Staples		GREEN		•							
Henry Schein Inc	United States	Health Care		GREEN		•							
ING Groep NV	Netherlands	Financials		GREEN		•				•			
InterContinental Hotels Group PLC	United Kingdom	Consumer Discretionary		GREEN	8			•					
Intertek Group PLC	United Kingdom	Industrials		GREEN						•			
J Sainsbury PLC	United Kingdom	Consumer Staples		GREEN		•		•	•		•		
K+S AG	Germany	Malerials		GREEN	•								
KBC Group NV	Belgium	Financials		GREEN						- :	•		
Kerry Group PLC	freland	Consumer Staples	V	GREEN	•		488	•					
Kubota Corp	Japan	Industrials		GREEN									

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: GREEN Second quartile: YELLOW Third quartile: ORANGE Bottom quartile: RED

Engagements and Your Fund: Green rated

					Themes engaged								
		Sector	Priority company	ESG Rating	Environmental Standards	Business Ethics	Ruman Rights	Labour Standards	Public Health	Corporate Governance	Свгпате Change		
Name Legal & General Group PLC	Country United Kingdom	Financials	6.0	GREEN	п.				9.	_06			
Lobiaw Cos Ltd	Canada	Consumer Staples		GREEN		o e	1010 FEAT 67 C N	(a	2500.00	•			
Mastercard Inc	United States	Information		GREEN		.							
mat प्रमान कर प्रमान कर कर कर कर कर कर कर कर है। इस स्थान कर कर कर कर कर कर है है । Merck & Co Inc	United States	Technology Health Care	1 121	GREEN		di w ay	, to go distribute	\$ 7 mile \$1. \$1	.	erejaliste, se	24/24/20		
Merck KGaA	Germany	Health Care		GREEN					ă				
Metro Inc	Canada	Consumer Staples		GREEN	0					1717-71-11-11-1	•		
Mondelez International Inc.	United States	Consumer Staples		GREEN	•				•				
Morgan Stanley	United States	Financials		GREEN	•				-				
Mosaic Co/The	United States	Malerials		GREEN	•								
Nestle SA	Switzerland	Consumer Staples	V	GREEN	•				•				
Next PLC	United Kingdom	Consumer		GREEN			a						
Novo Nordisk A/S	Denmark	Discretionary Health Care		GREEN				•					
Owens Corning	United States	Industrials	34	GREEN						•			
PepsiCo Inc	United States	Consumer Staples		GREEN	•				•	•			
Principal Financial Group Inc	United Stales	Financials		GREEN		•				•			
Prudential PLC	United Kingdom	Financials		GREEN		•							
Reckiti Benckiser Group PLC	United Kingdom	Consumer Staples	V	GREEN		•			•	•			
Red Electrica Corp SA	Spain	Utilities		GREEN							•		
Rexel SA	Françe	Industrials		GREEN						•			
Roche Holding AG	Switzedand	Pharmaceuticals, Biolechnology	V	GREEN		•			•				
Royal Bank of Canada	Canada	Financials		GREEN						8			
Sanofi	France	Health Care		GREEN		.,			•				
SAP SE	Germany	Information Technology	~	GREEN						6			
Svenska Handelsbanken AB	Sweden	Financials		GREEN							•		
Takeda Pharmaceutical Co 1td	Japan	Health Care		GREEN					•				
Teck Resources Łtd	Canada	Materials		GREEN									
Telefanica SA	Spain	Telecommunication		GREEN						•			
Toray Industries Inc	Japan	Services Materials	V	GREEN		•			\$ -2.75 -54,	•			
TOTAL SA	France	Energy		GREEN						•			
UBS Group AG	Switzerland	Financials		GREEN		•				•			
Vermilion Energy Inc.	Canada	Energy		GREEN						•			
Vertex Pharmaceuticals Inc	United States	Health Care		GREEN		•			•				
Weir Group PLC/The	United Kingdom	Industriais		GREEN				•					
Western Union Co/The	United States	Information Technology	~	GREEN						•			
Whitbread PLC	United Kingdom	Consumer		GREEN					A				
Wm Morrison Supermarkets PLC	ปกited Kingdom	Discretionary Consumer Staples	1.41	GREEN		. 15 . 15 . 1	aragari A	a	• • • • • • • • • • • • • • • • • • •	er i Nest Pers	A 11 14 14 14 14 14 14 14 14 14 14 14 14		
WPP.PLC	United Kingdom	Consumer	ija:	GREEN									

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: GREEN Second quartile: YELLOW Third quartile: ORANGE Bottom quartile: GREEN

Engagements and Your Fund: Unrated

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.

	1				Themes engaged								
Name	Country	Sector	Priority company	ESG Rating	Environmental Standards	Business Ethics	Human Rìghts	Labour Standards	Public Health	Corporate Sovernance	Climate Change		
Dalry Farm International Holdings Ltd	Hong Kong			NONE						0			

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 investor value. For full details of our engagements which led to these milestones please refer to the online *reo*° client portal.

	1				Themes engaged						
	The state of the s		. *		Environmental Standards	Business Ethics	Rights	ş	fealth	te ance	Climate Change
Name	Ceuntry	Sector	Priority company	ESG Rating	Environ Standa	Busine	Homan Rights	Labour Standards	Public Health	Corporate Governance	Climate
	danganang serdangan pengulah sersebu	lander et amerikansk produktiv et amerikansk et	vergelan	any management	Jerove, manuel esarevo	ang talang and an	teritoria associa		*/	a a a a a a a a a a a a a a a a a a a	***************************************
Activision Bilizzard Inc	United States	Information		ORANGE							
Amazon.com Inc	United States	Technology Consumer	V	RED			. est franc	: TV: 1 . 3 ; ++	men er g		14 8 5/15/14
Canadian Imperial Bank of Commerce	Canada	Discretionary Financials		GREEN							•
Canadian National Railway Co	Canada	Industrials		YELLOW			a, granton a			•	
Crown Castle International Corp	United States	Real Estate		ORANGE						8	
Dollarama Inc	Canada	Consumer Discretionary		ORANGE						•	
HSBC Holdings PLC	United Kingdom	Financials	V	YELLOW							
ING Groep NV	Netherlands	Financials		GREEN	2 1.12 11111				*. A & V	•	+ 24 25 + 44
L'Brands Inc	United States	Consumer Discretionary	V	RED						•	
LafargeHolcim Ltd	Switzerland	Materials		YELLOW							•
Mettler-Foledo International Inc	United States	Health Care	V	GREEN						•	
Pinnacle West Capital Corp	United States	Utilities		YELLOW						•	
Principal Financial Group Inc	United States	Financials		GREEN						•	
Rio Tiato Lid	United Kingdom	Maleriais		YELLOW							•
Sabre Corp	United States	Information Technology		YELLOW						•	
Steel Dynamics Inc	United States	Malerials		YELLOW						0	
TransCanada Corp.	Canada	Energy		AEFTOM							0
Union Pacific Corp	United States	Industrials	V2	ORANGE						•	
Unum Group	United States	Financials		ORANGE						•	
Vornado Realty Trust	United States	Real Estate		YELLOW						•	
6											
Admiral Group PLC	United Kingdom	Financials		YELLOW						•	
Anglo American PLC	United Kingdom	Materials	1	YELLOW							•
BHP Billiton Ltd	Australia	Materials	1	YELLOW							•
8T Group PLC	United Kingdom	Telecommunication Services		GREEN		•					
Facebook Inc	United States	Information Technology		ORANGE		•					
Martin Marietta Materials Inc	United States	Malerials	V	ORANGE						•	
Microsoft Corp	United States	Information Technology		GREEN		•					
Onex Cosp	Canada	Financials		YELLOW						•	
Principal Financial Group Inc	United States	Financials		GREEN					(SIE	•	
RELX PLC	United Kingdom	Industrials		GREEN						•	
Ryanalr Holdings PLC	treland	Industrials	V	RED						•	
FSG Risk Rating: Rating of a company's FSG i	ick avaceure and r	ick management com		d to inducte	TI BOOKE CO	:::::::	CCI TCC	Deceses	h Ine		

Top quartile: GREEN Second quartile: YELLOW Third quartile: ORANGE Bottom quartile: RED

Milestones and Your Fund

					Themes engaged									
Name	Country	Sector	Priority company	ESG Rating	Environmental Standards	Business Ethics	Human Rìghts	Labour Standards	Public Health	Corporate Governance	Climate Change			
SAP SE	Germany	Information Technology	V	GREEN		•								
TeleJonica SA	Spain	Telecommunication Services		GREEN		•								
UniCredit SpA	Italy	Financials	V	YELLOW										