



ESG Mandate

Environmental, Social and Governance

Mindful of the **E**nvironmental, **S**ocial and **G**overnance values, CMB launches its ESG Mandate.

This mandate invests in companies/countries that **contribute to the development and the future of our society** and are **committed to build a better world**.

Environment

Contribute to the preservation of our planet for future generations, regarding, among others:

- Greenhouse gases emissions
- Prevention of environmental risk
- Rarefaction of natural resources

Social

Participate in the development of the economy, notably through:

- Financing microfinance vehicles for
- Financing associations that contribute to the economy
- Realizing charitable works

Governance

Enable the fulfillment of employees at work by:

- Improving working conditions
- Developing career and training plans
- Promoting the quality of internal and external relations
- Respecting employees equality

Investment Approach

- CMB offers a **personalized discretionary mandate** that relies on the selection of investment vehicles corresponding to ESG values, with a **Best in Class"** approach (no exclusion).
- The management team has developed an internal ESG score, applicable to government institutions and public listed companies, based on the following criteria:

Government institutions	Environmental health, social protection, gender equality, fight against corruption, fiscal transparency, guarantees of fundamental freedoms, promotion of education
Public listed companies	Sector-specific criteria Transparency (standardized periodic data), completeness of published data

- The key elements of the management philosophy developed in all CMB mandates for almost 20 years is then applied to the universe of the best ESG score securities.
- The ESG mandate maintains a strong level of diversification, in terms of asset classes and sectors, and offers an attractive return potential.

Characteristics of a Balanced ESG Mandate *

Bond component:

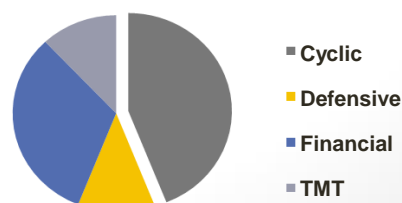
Selection of a minimum of 12 bonds
(Government, corporate, Green/social bonds)



* Average ESG score: 24%

Equity component:

Selection of 25 stocks
(Starting universe of 2000 global stocks)



* Average ESG score: 10%