

SUSTAINABILITY FACTORS, COMPARISON AND REPORTING

A Look at Global vs Regional Landscape , April 4, 2017

Pamela Kustas, Bloomberg Asean Equity Market Specialist

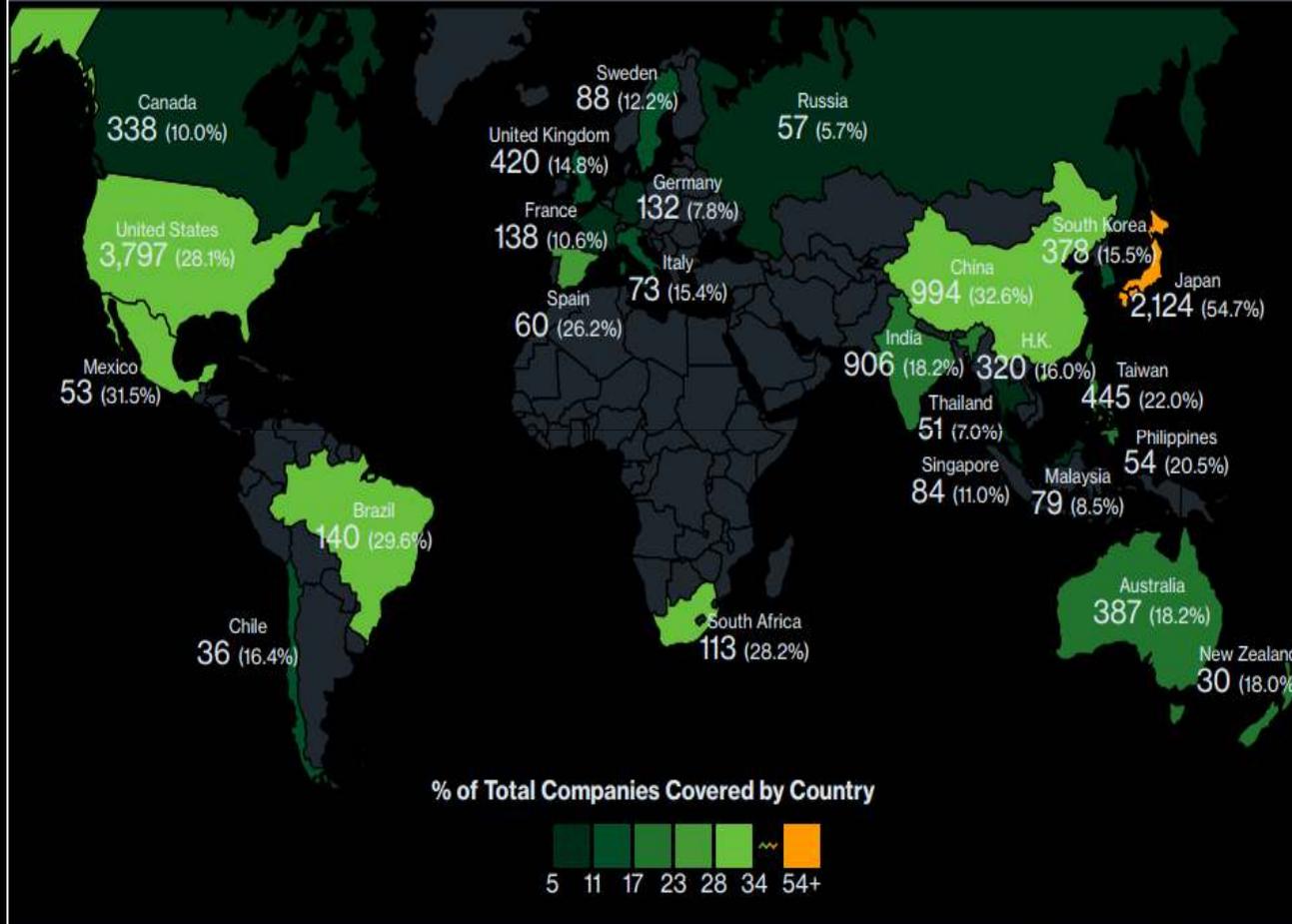
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GLOBAL AND REGIONAL TREND

GLOBAL ESG DISCLOSURE

ESG Geographic Coverage

...with **22.1%** global coverage based on **12,012** companies primarily listed on major exchanges



*of total number of listed companies in country.

Data as of 10/03/2016

Bloomberg

Source:
company filings,
public disclosure on
company websites

Coverage:
major global indices,
companies over
US\$30 million market
cap by request if
quantitative E or S
data is reported

GLOBAL ESG INTELLIGENCE

Global ESG 2017 Outlook

BI Environmental, Social & Governance, Global Dashboard | BI »

1. BI 2017 Industry Primer: ESG

03/08/17

(Bloomberg Intelligence) --

President Donald Trump's efforts to roll back rules may temper global climate-change goals and other environmental, social and governance (ESG) efforts on issues such as excessive CEO pay. While

U.S. regulation may weaken, it won't disappear, nor will demand and cost trends supporting low-carbon and renewable-energy technologies. Investors' focus on ESG issues may intensify, as about half of European managed assets and 20% in the U.S. consider such factors. Government-backed efforts in Japan have increased.

Table of Contents

Performance & Valuation Topics

ESG Performance

▼ Climate Change NEW

◆ Green Investment NEW

▲ Closing Gender Gap NEW

◆ Good Governance Push NEW

GLOBAL ESG INSIGHTS

Global ESG 2017 Outlook

BI Environmental, Social & Governance, Global Dashboard | BI »

Climate Change

4. China, Europe Press Ahead on Climate Change as Trump Hits Pause

03/08/17

[Return to Top](#)

While President Donald Trump delays action on climate-change policy, China and other countries are plowing ahead with carbon regulation that may force the U.S. to catch up later. China plans to implement a national carbon trading system this year, and the EU is moving forward on a plan to tighten its carbon market. U.S. state-level policies and clean energy technology cost trends will keep the pressure on a shift from fossil fuels.

Key Points:

- Trump May Dislike Musk's CO2 Tax, But It Could Be a Trade Weapon
- Technology, Climate Goals May Speed Peak Fossil Fuel Demand
- China's 2017 Carbon Market to Give Boost as Fees Gain Globally

GLOBAL ESG COMPARRISONS

{BI ESG}

90) Search BI 91) Actions - 93) Settings

Bloomberg Intelligence

Environmental, Social & Governance Dashboard (BI BESGG)

Global ☆

Research

Sustainalytics

ISS QualityScore

RobecoSAM

Dashbd Home

View 12 Months

Growth None

Select Companies

Currency USD

Zoom 100%

Environmental

Peer Group BI Global Integrated Oils Valuation Peers

Social

Name

2/2017

1/2017

12/2016

11/2016

10/2016

Governance

Overall Industry Relative ESG Performan...

Primers

▣ Sustainalytics Rank (Median)

91.6

90.2

88.7

87.9

88.1

Data Library

Macro

Industry Relative Environmental Perform...

Industry

▣ Sustainalytics Environment Percentile (...)

85.5

85.0

84.0

83.2

83.2

Company

ESG Scores

Industry Relative Social Performance R...

Voting (Japan)

▣ Sustainalytics Social Percentile (Median)

90.7

89.7

88.7

87.9

88.1

Activists

New Energy

Industry Relative Governance Performan...

Monitor

▣ Sustainalytics Governance Percentile (M...

84.1

84.1

82.1

80.4

78.7

News/Research

For top 1% percentile is 99%; for bottom...

Comp Sheets

03/03/2017 08:35:50 [BTM]

[Translate to Chinese Simplified](#) | [Change](#)

Maybank group appoints first chairwoman

By Pauline Ng

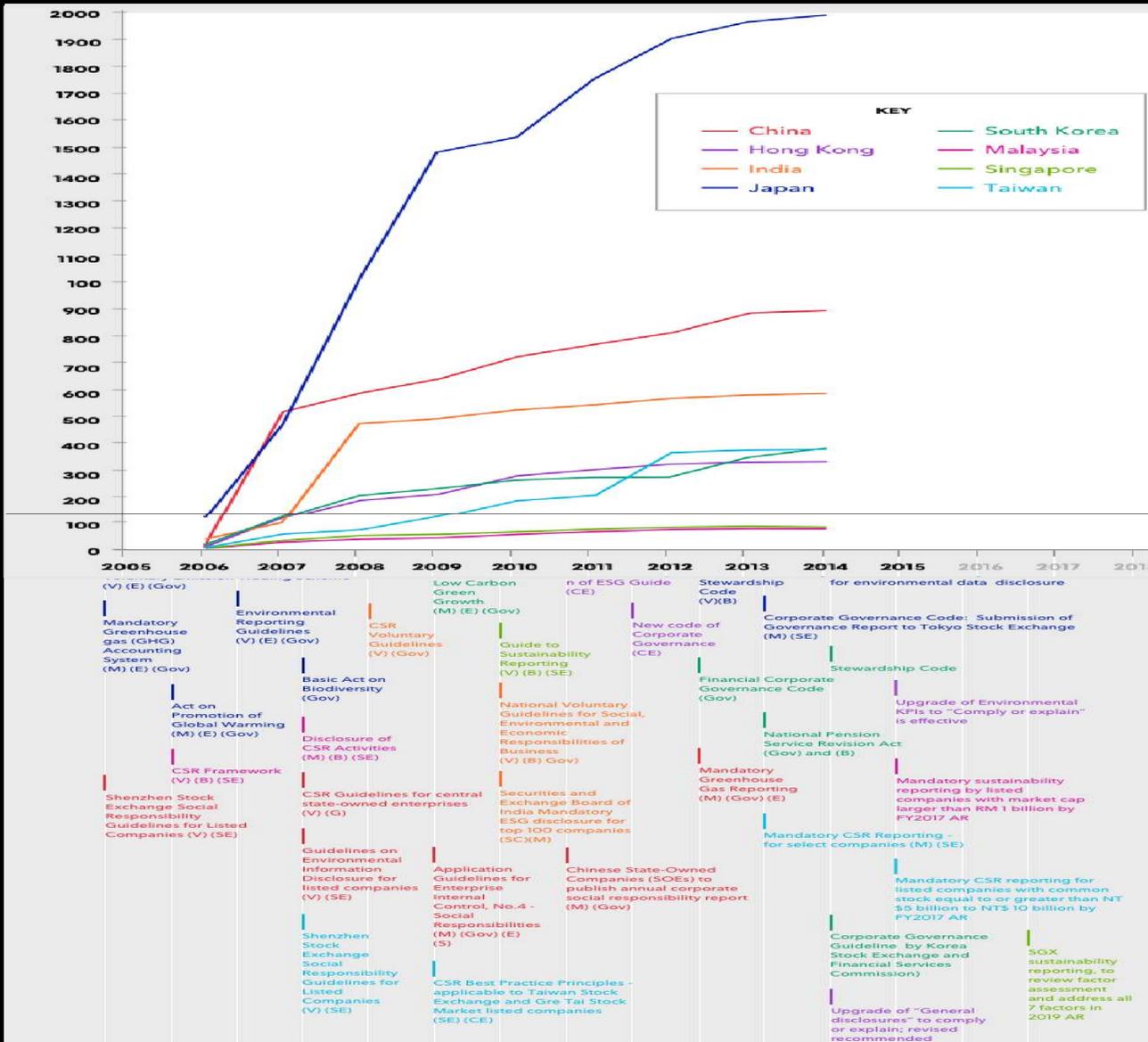
March 3 (Business Times) -- Kuala Lumpur

MOHAIYANI Shamsudin, chairman of Maybank Investment Bank and Maybank Kim Eng Holdings Ltd, will assume the chairmanship of Maybank in April, making her the first woman to head the country's largest public-listed company on the local stock exchange.

Ms Mohaiyani will replace Megat Zaharuddin Megat Mohd Nor who is stepping down as a member of the board of directors of Maybank on March 31, after some 12 years on the board and the last seven-and-a-half years as chairman, Maybank announced in a statement yesterday.

Even though a growing number of women have scaled up the ranks of the financial services industry over the decades - such Zeti Akhtar Aziz, who held the position of central bank governor for 16 years before stepping down last year, and the women who head at least four other local investment banks - Ms Mohaiyani's chairmanship of the state-controlled banking group is significant given its size.

ASIA ESG DISCLOSURE AND REGULATION



Regulation is major driving power

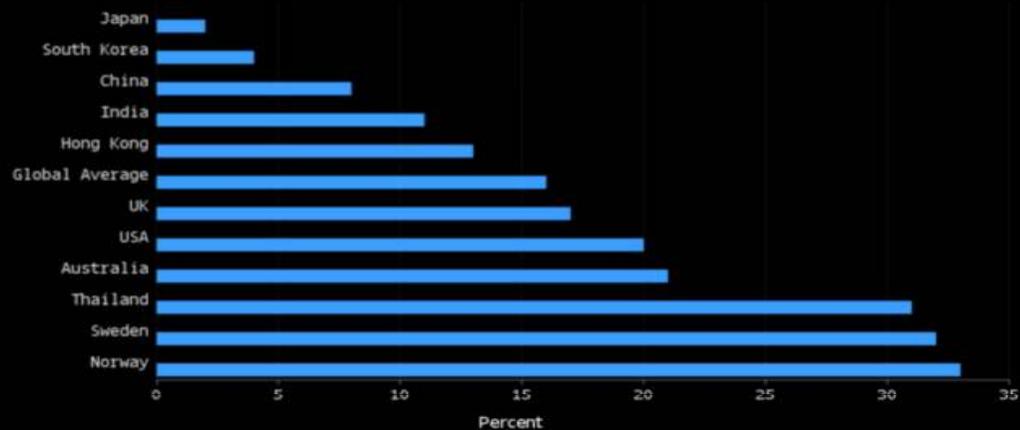
Japan, China and India are leading due to mandatory rules

Thailand, Malaysia Hong Kong and Singapore changed rules from voluntary to mandatory reporting

THAILAND : REGIONAL LEADER

Making Inroads

Percentage of female members of boards and executive committees



Source: Oliver Wyman

Bloomberg

Thailand is leading the region in gender diversity with its high proportion of women in senior financial roles. A study by consulting firm Oliver Wyman shows that Thai women comprise 31 percent of board and executive committee members in financial services -- short of parity but the highest proportion in the world after Norway and Sweden. In the U.S., the representation of women in similar positions is 20 percent, with Japan at the bottom of the list.

THAILAND : EACH SECTOR HAS SI LEADERS

Equity Index ▾ SET Index 96) Actions ▾ 97) Settings ▾ Watchlist Analytics

Refine By <Countries, Sectors, etc.> 🔍 Group By Sector ▾ Show Hi/Lo As of 03/09/2017 📅

Disclosure > 0 ✕

1) Overview 2) Returns 3) Valuation 4) Estimates 5) Actuals 6) Credit 7) Technicals 8) Custom

10) LTM Growth 11) Sales Trend (Q) 12) ROE/ROIC 14) ESG

Name	Disclosure	% Indep Dir	CEO Tenure	Board Tenure	CEO Comp	GHG Intensity
<Enter Filter>	>0					
Refined Universe (55)	26.36	69.0%	5.7	7.5	1.6M	125.39
31) Utilities (3)	37.74	87.5%	1.5			857.12
32) Technology (1)	11.98	66.7%	14.1		832.3k	
33) Materials (5)	46.12	72.3%	4.7		1.4M	30.95
34) Industrials (5)	20.17	61.8%		2.5		3.38
35) Health Care (2)	11.16	55.2%			4.8M	
36) Financials (13)	21.52	71.1%	4.5		2.2M	0.33
37) Energy (8)	36.34	71.4%	4.9	6.2	887.4k	15.76
38) Consumer Staples (5)	32.23	61.0%	3.1		1.9M	3.23
39) Consumer Discretionary (8)	21.57	65.5%	7.1	9.6	1.2M	0.25
40) Communications (5)	13.35	71.5%	10.0	6.3	1.1M	

ASEAN SUSTAINABILITY REPORTING

Asean Disclosure by Country:

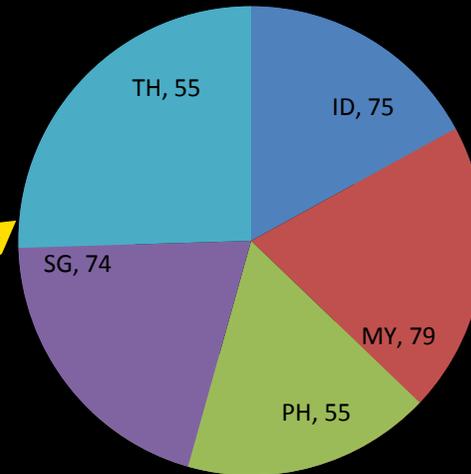
Indonesia: 75

Malaysia: 79

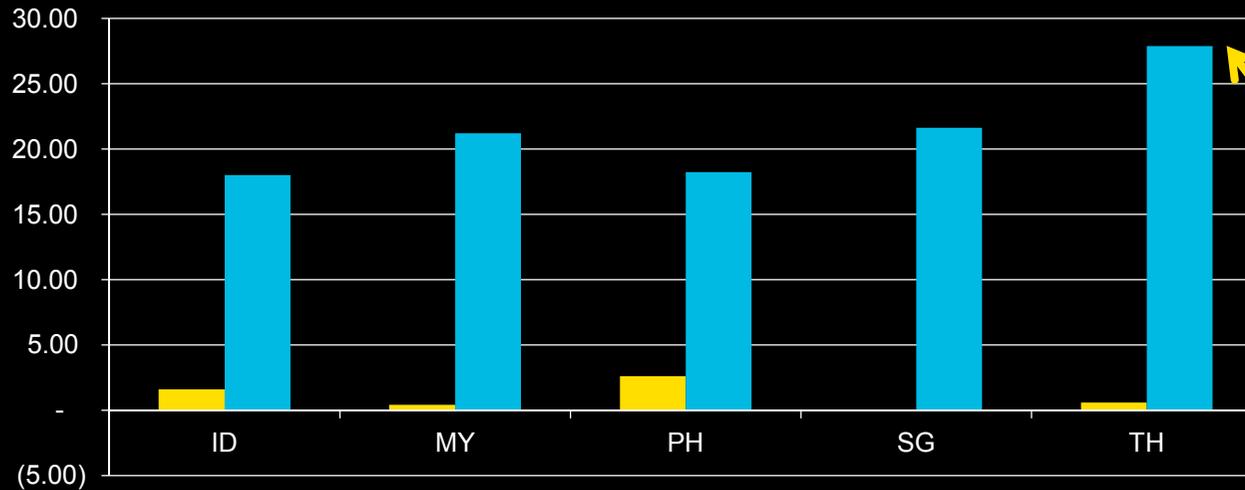
Philippines: 55

Singapore: 74

Thailand: 55



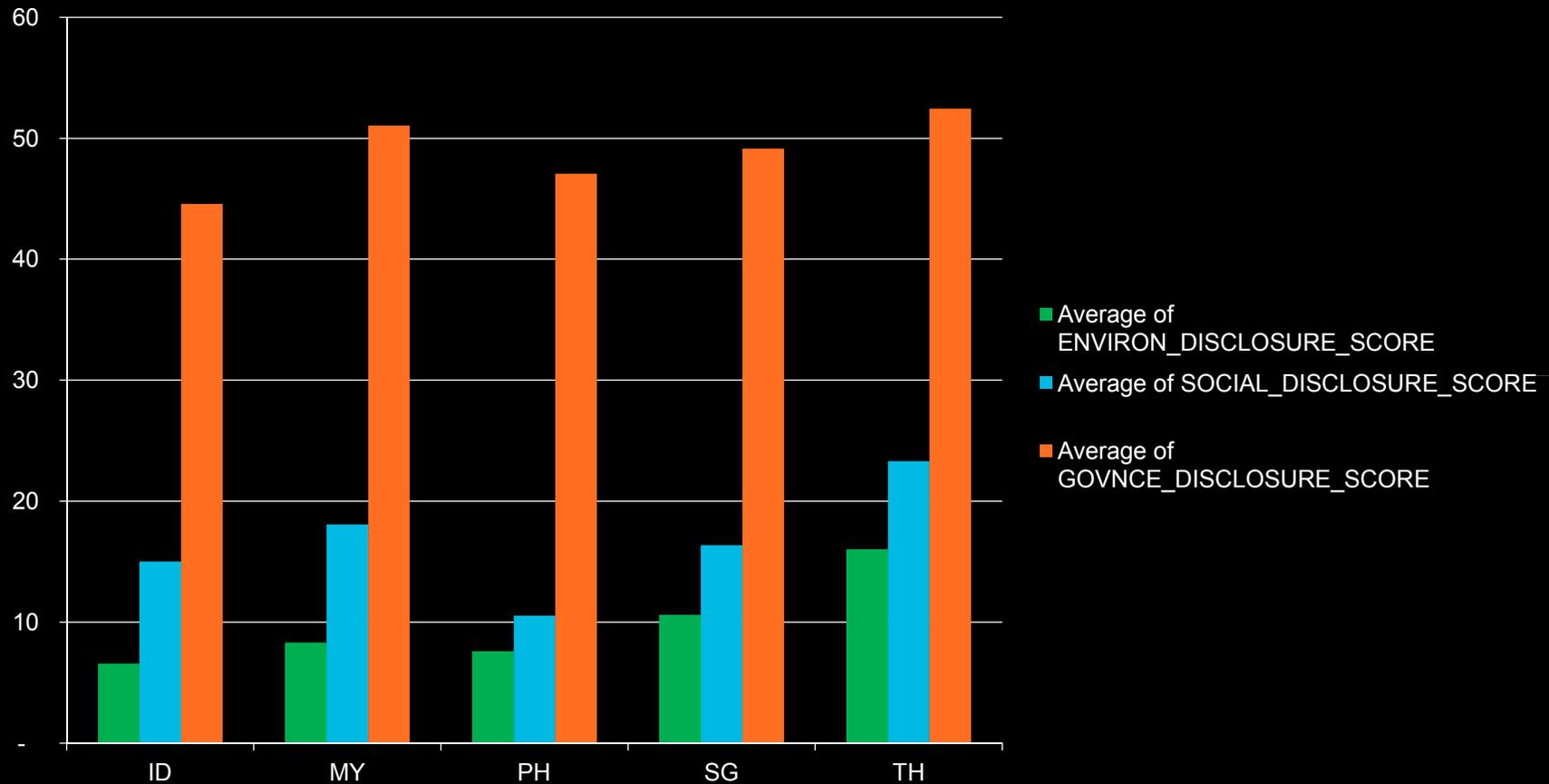
■ 2014 to 2015 improvement ■ average ESG score



Comparison of the average ESG disclosure SCORE of these Companies Reporting

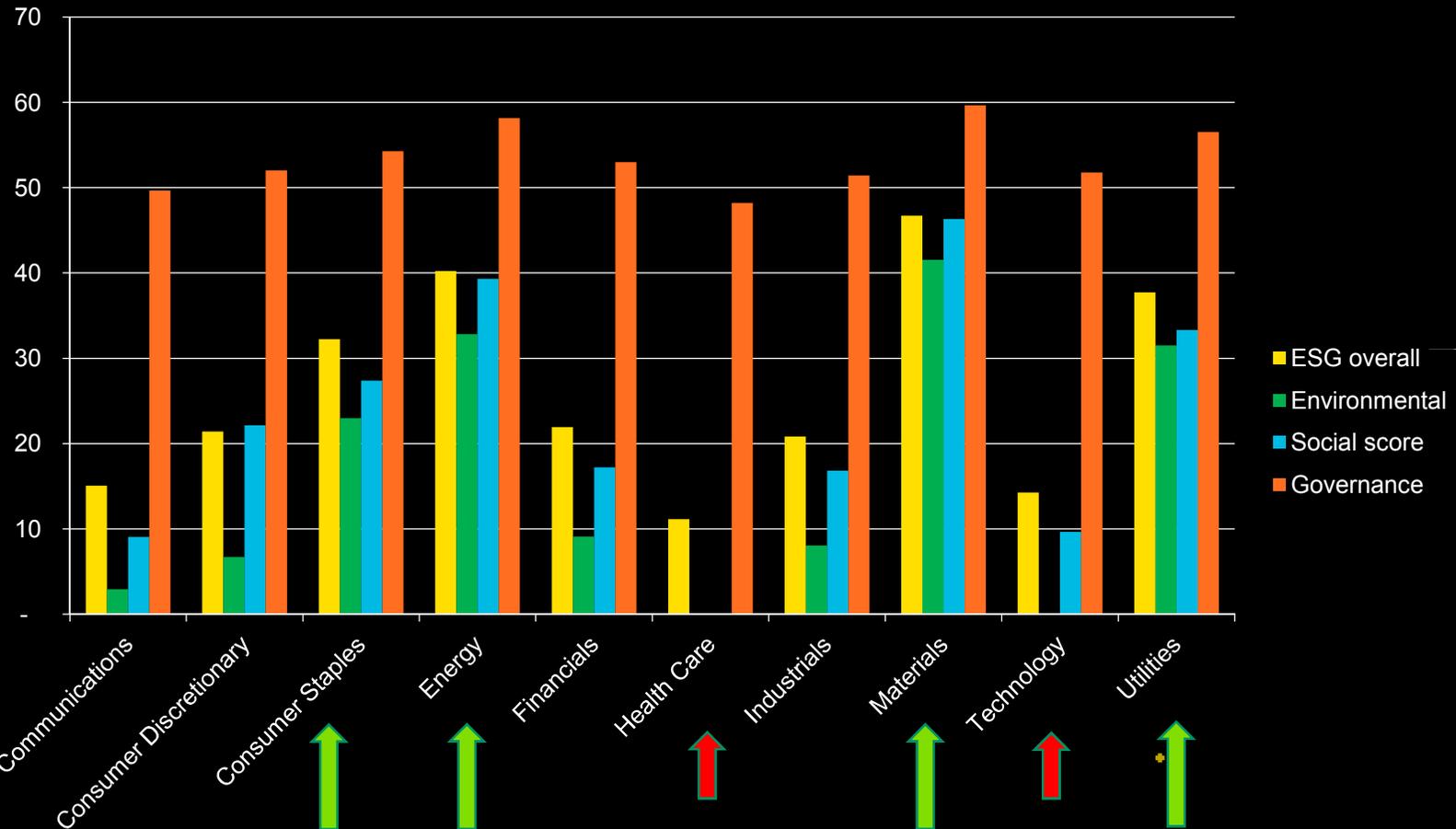
ASEAN SUSTAINABILITY REPORTING

Comparison of the Breakdown the average ESG disclosure SCORE of these Companies Reporting



THAILAND SUSTAINABILITY REPORTING

Decomposition of Thailand Companies' ESG disclosure score by **INDUSTRY**



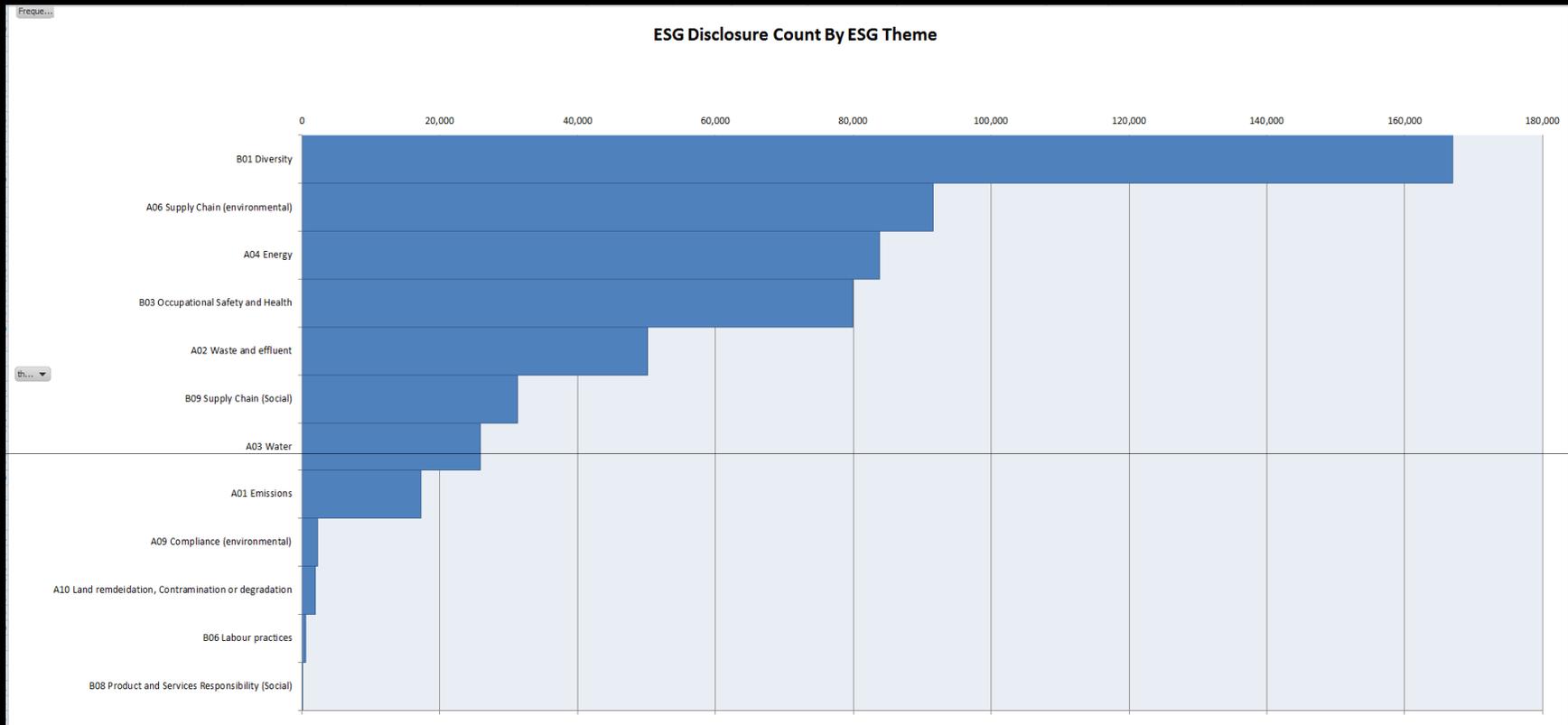
HOW TO REPORT

SUSTAINABILITY GUIDELINE EXAMPLE

SGX REQUIRES 5 COMPONENTS

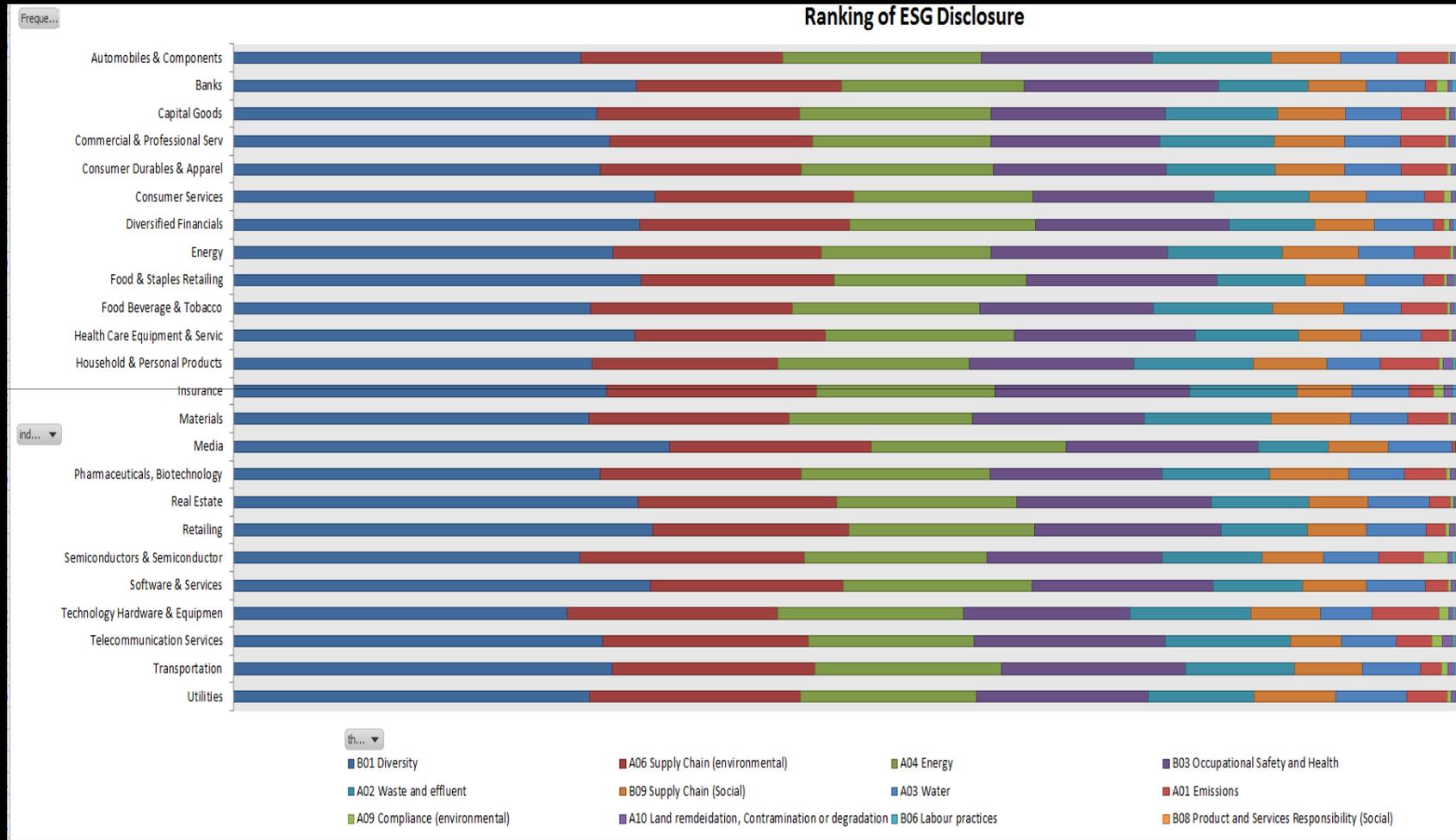
1. Material ESG factors
2. Policies, practices and performance
3. Targets
4. Sustainability reporting framework
5. Board statements

1. MATERIAL ESG FACTORS



Statistical study based on ~5500 Asia Pac companies' ESG disclosure in 2006-2015. The most disclosed themes: Diversity, Supply Chain, Energy, Occupational Safety and Health.

RANKING OF ESG DISCLOSURE BY SECTORS



2.POLICIES,PRACTICES AND PERFORMANCE

3.TARGETS

4.SUSTAINABILITY REPORTING FRAMEWORK

Bloomberg		Environmental, Social and Governance Snapshot				
BP PLC	*Select each option to see related KPI metrics:	chemical company. The Company explores for and refines, markets, and supplies petroleum energy; and manufactures and markets chemicals. BP's products include acetic acid, acrylic acid, acrylonitrile, ethylene and	Market Cap (m)	120,213.30	YTD Pk Chg	0.59%
MALAYSIA	*General, Korea: KPI Metrics created by Bloomberg		Employees	82,600	12M Total Ret	63.72%
Industry	*SASB: KPI Metrics based on Sustainability Accounting Standards Board (SASB) Standards		Sales (m)	222,894.00	P/E	na
Industry Group			Currency	USD	Div Yield	3.74%
Industry Subgroup						
BURSA Sector - P	*Hong Kong: KPI Metrics based on official guideline of HK Exchange					
Telecomm	*Malaysia: KPI Metrics based on Bursa Malaysia's Sustainability Reporting Guide					
Key Performa						
			FY 2015	FY 2014	FY 2013	FY 2012
						FY 2011
BURSA ESG Disclosure %						
A10.1 Land remediated or in need of remediation for the existing or intended land use, according to applicable legal designations						
ARD Environmental Remediation Costs		n/a	n/a	n/a	n/a	n/a
A10.2 Number of operations for the year and how many have conducted environmental impact assessments:						
Environmental Quality Management Policy		Yes	Yes	Yes	Yes	Yes
A10.3 Disclosure on current practice and soil management strategy						
A10.4 Number of sites that have been decommissioned and sites that are in the process of being decommissioned:						
ARD Reclamation / Closure Costs		n/a	n/a	n/a	n/a	n/a
B. Social						
B1. Diversity						
B1.1 The percentage of employees per employee category in each of the following diversity categories:(a) gender;(b) age group; and(c) ethnicity.						
Number of Employees - CSR		79,800	84,500	83,900	85,700	83,400
Employee Average Age		n/a	n/a	n/a	n/a	n/a
% Women in Workforce		32.00	31.00	30.00	n/a	29.00
% Minorities in Workforce		n/a	n/a	n/a	n/a	n/a
% Disabled in Workforce		n/a	n/a	n/a	n/a	n/a
B1.2 The percentage of directors in each of the following diversity categories:(a) gender;(b) age group; and(c) ethnicity.						
% Women in Management		19.00	18.00	18.00	17.00	15.00
% Women on Board		20.00	14.29	14.29	13.33	7.69
% Minorities in Management		7.00	8.00	6.00	6.00	6.00
B1.3 Ratio of foreign to local hire of low-skilled workers						
B1.4 Employment arrangement - local and foreign						
B2 Human Rights						
B2.1 Percentage of employees trained in human rights policies or procedures concerning aspects of human rights that are relevant to operations						
Human Rights Policy		Yes	Yes	Yes	Yes	Yes
B2.2 Percentage of existing and new suppliers assessed for human rights policies and practices.						
Social Supply Chain Management		Yes	Yes	Yes	Yes	Yes
B2.3 Number of discrimination incidents						
Equal Opportunity Policy		Yes	Yes	Yes	Yes	Yes
B2.4 Number of child labour incidents						
Policy Against Child Labor		Yes	Yes	Yes	Yes	Yes
B2.5 Measures taken to support freedom of association						
B2.6 Number of grievances about human rights issues						
B2.7 Number of forced or compulsory labour incidents						
B2.8 Percentage of investment agreements that underwent human rights screening						
B3 Occupational Safety and Health						
B3.1 Percentage of workers undergoing safety and health training per annum						
Employee CSR Training		Yes	No	No	No	No
B3.2 Number of work-related injuries per annum						
Workforce Accidents - Employees		428	547	802	998	253

PEER COMPARISON

HOW IS DATA CAPTURED

{FA ESG}

TOP TB Equity		96) Actions ▾	97) Output ▾	98) Settings	Periods		10) Annual	
Thai Oil PCL								
1) Key Stats	2) I/S	3) B/S	4) C/F	5) Ratios	6) Segments	7) Addl	8) ESG	9) Custom
11) Overview	12) Environmental	13) Social	14) Governance	15) Exec & Dir Comp	16) ESG Ratios		17)	
In Millions of THB except Per Share		FY 2015	FY 2014	FY 2013	FY 2012			
12 Months Ending		12/31/2015	12/31/2014	12/31/2013	12/31/2012			
	ESG Disclosure Score	59.50	62.40	60.74	58.68			
Environmental								
	Environmental Disclosure Score	51.94	57.36	55.81	55.81			
	Total GHG Emissions	2,440.0	2,470.0	2,550.0	4,880.0			
	NOx Emissions	2.9	2.8	3.9	2.7			
	Total Energy Consumption	11,944.8	13,488.9	9,761.1	24,969.4			
	Total Water Use	19,570.0	21,130.0	22,130.0	26,110.0			
	Hazardous Waste	4.6	6.7	5.6	5.4			
	Total Waste	4.9	9.4	7.0	6.3			
	Environmental Fines #	0	0	0	0			
	Environmental Fines \$	0.0	0.0	0.0	0.0			
Social								
	Social Disclosure Score	73.68	73.68	70.18	66.67			
	Number of Employees	1,409	1,357	1,282	1,158			
	Employee Turnover %	3.62	4.57	2.88	0.86			
Components		Excel Field ID		Value				
<input checked="" type="checkbox"/>	Total Water Use	TOTAL_WATER_USE		19,570.00				
<input type="checkbox"/>	Total water withdrawal			19.57				

HOW IS DATA CAPTURED

Components	Excel Field ID	Value
Total Water Use	TOTAL_WATER_USE	19,570.0
Total water withdrawal		19.5

Data standardized into financially relevant ESG metrics based on SASB, GRI, UNGC and Ceres

All data can be traced back to source document

Thai Oil PCL FY 2015

Indirect Greenhouse Gas Emission (scope 2) ⁽¹⁾	Million tons CO ₂ equivalent	Less than 0.01	Less than 0.01	0	0
Greenhouse gas intensity	Ton / Throughput	0.32	0.17	0.17	0.16
Greenhouse emission reduction Emission ⁽²⁾⁽³⁾	Tons	NA	14,500	73,000	26,827
• Nitrogen oxide (NOx) emission	Thousand Tons NOx	2.66	3.93	2.80	2.85
• Sulfur oxide (SOx) emission	Thousand Tons SOx	4.74	5.41	1.77	5.13
• Volatile organic compound (VOCs) emission	Thousand Tons VOCs	-	1.10	1.47	1.47
Water⁽⁴⁾					
Total water withdrawal ⁽⁵⁾	Million M ³	25.48	21.88	20.53	19.57
• Industrial water supply (fresh water) ⁽⁶⁾	Million M ³	8.04	3.54	3.49	3.57
	Million M ³ / Ton Throughput	0.35	0.25	0.27	0.24
• Seawater consumption ⁽⁷⁾	Million M ³	17.42	18.34	16.84	16.00

BLOOMBERG ESG DISCLOSURE SCORE

{FA ESG}



A

B

C

1) Overview	2) Governance	3) ESG Ra
In Millions of VND except Per Share		FY 2014
12 Months Ending		12/31/2014
ESG Disclosure Score		8.772
Environmental		
Social		
Governance		
Governance Disclosure Score		35.714
Size of the Board		7
Indep Directors		1
% Indep Directors		14.290
# Board Meetings		55
Board Mtg Attendance		99.170

1) Overview	2) Environmental	3) Soci
In Millions of VND except Per Share		FY 2015
12 Months Ending		12/31/2015
ESG Disclosure Score		20.248
Environmental		
Environmental Disclosure Score		6.977
Social		
Social Disclosure Score		31.579
Number of Employees		29,192
% Women in Workforce		47.020
Community Spending		158,874.000
Governance		
Governance Disclosure Score		39.286
Size of the Board		10
Indep Directors		3
% Indep Directors		30.000
# Board Meetings		18
Board Mtg Attendance		100.000

1) Overview	2) Environmental	3) Soci
In Millions of VND except Per Share		FY 2015
12 Months Ending		12/31/2015
ESG Disclosure Score		31.405
Environmental		
Environmental Disclosure Score		20.930
Total Energy Consumption		446.685
Total Water Use		5,578.500
Environmental Fines #		-
Environmental Fines \$		-
Social		
Social Disclosure Score		42.105
Number of Employees		6,036
Employee Turnover %		6.000
% Employees Unionized		-
% Women in Workforce		24.810
Workforce Accidents		0
Fatalities - Employees		0
Community Spending		25,000.000
Governance		
Governance Disclosure Score		44.643
Size of the Board		6
Indep Directors		1
% Indep Directors		16.667

BLOOMBERG ESG DISCLOSURE SCORE

{FA ESG}



A

B

C

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FIND YOUR RANKING

{EQS}

Selected Screening Criteria	Matches
Security Universe	894320
51) Trading Status: Active	251623
52) Security Attributes: Show Primary Security of company only	68711
53) Country of Domicile: Thailand	755
54) Latest FY ESG Disclosure Score has data	55
55) Add screening criteria	

Refine By	<Countries, Sectors, etc.>	Group By	Securities
Disclosure > 0			

1) Overview					
11) LTM Growth		12) Sales Trend (Q)		13) ROE/ROIC	
14) ESG					
Name	Disclosure	% Indep	Dir	GHG	Intensity
Refined Universe (55)	>0	26.36	69.0%		125.39
31) PTT GLOBAL CHEMICAL PCL	63.22	92.9%			18.34
32) INDORAMA VENTURES PCL	62.40	57.1%			17.34
33) IRPC PCL	60.74	84.6%			15.38
34) THAI OIL PCL	59.50	85.7%			8.31
35) PTT EXPLOR & PROD PUBL...	59.34	93.8%			23.10
36) SIAM CEMENT PCL/THE	57.44	83.3%			57.16
37) RATCHABURI ELEC GEN HO...	52.07	85.7%			264.32
38) ELECTRICITY GENERATING ...	50.00	93.3%			1.45k
39) CHAROEN POKPHAND FOOD...	47.93	43.8%			2.09
40) KASIKORNBANK PCL	47.37	61.1%			0.53
41) THAI UNION GROUP PCL	46.69	50.0%			4.37
42) PTT PCL	40.50	92.3%			16.25
43) BANPU PUBLIC CO LTD	39.26	61.5%			
44) CENTRAL PATTANA PUB CO...	38.43	90.0%			
45) AIRPORTS OF THAILAND PCL	38.43	83.3%			3.38
46) MINOR INTERNATIONAL PCL	37.60	77.8%			0.25
47) HOME PRODUCT CENTER PCL	36.36	69.2%			

1. Those who have data: Check your report and data on Bloomberg, make sure it reflects all you have disclosed

2. Those who don't: Send us your reports with quantitative E or S data reported

PEER COMPARISON

{SCC TB Equity ESG}

SCC TB Equity	Export to Excel	Environmental, Social & Governance Analysis	
Slam Cement PCL/The		History 5 Years	Currency THB
Summary	vs History	vs Peers	
Environmental	Better	Worse	
Social	Better	Better	
Governance	Better	Worse	

97) ESG Scores RV ESG »			
RobecoSAM Rank	95	ISS QualityScore	
Sustainalytics Rank		CDP Climate Score	
Bloomberg ESG Disclosure	61.2		

98 Analyze Peers		vs History			vs Peers					
Metrics	Current	History	Change	Low	Range	High	Median	Difference	History	
1) Environmental										
11) GHG/Revenue	56.3		-3 B	17.3		18.3	17.8	38.5 W		
12) Energy/Revenue	118.7		-0.3 B	48.8		79.4	64.1	54.6 W		
13) Water/Revenue	284.8		-12.9 B	107.4		507.4	210.6	74.2 W		
14) Waste/Revenue	3.6		0.5 W	0.1		0.5	0.3	3.3 W		
15) Water Recycled %	5.4		-4.1 W	7.1		81	29.4	-24 W		
2) Social										
21) Women Empls Mgmt Ratio				0.91		1.82	1.16			
22) Women Employees %	23.1		1.6 B	11		22.9	22	1.1 B		
23) Employee Turnover %	4		0.5 W	3.2		13	5.8	-1.8 B		
24) Employees Unionized %				34		34	34			
25) Lost Time Incident Rate	0.04		-0.03 B	0.01		0.64	0.21	-0.17 B		
3) Governance										
31) Independent Directors %	58.3		8.3 B	33.3		60	50	8.3 B		
32) Women Directors %	8.3		8.3 B	7.1		20	16.7	-8.3 W		
33) Director Avg Age	72		-1 B	57		60	59	13 W		
34) Director Meeting Attd %	97.7		-0.8 W	86.4		91.5	90.3	7.4 B		
35) Board Size	12		0	12		15	14	-2 B		

PEER COMPARISON

{SCC TB Equity ESG}

SCC TB Equity		Export to Excel		Environmental, Social & Governance Analysis: Peers				
Siam Cement PCL/The		Currency THB						
Field	SCC TB	Median	PTTGC TB	IVL TB	SCCC TB	TPIPL TB	TASCO TB	
Company Name	Siam Cement...		PTT Global...	Indorama ...	Siam City ...	TPI Polene...	Tipco Asph... E	
Bloomberg ESG Disclosure Sustainalytics Rank	61.2		63.2	62.4	36.4			
Environmental								
14) Waste/Revenue	3.6	0.3	0.1	0.5				
15) Water Recycled %	5.4	29.4	7.1	29.4	81			
16) SOx/Revenue	0.0067	0.0034	0.0023	0.0046				
17) NOx/Revenue	0.0001	0	0	0				
Social								
21) Women Empls Mgmt Ratio		1.16	1.16	0.91	1.82			
22) Women Employees %	23.1	22	22.9	22	11			
23) Employee Turnover %	4	5.8	3.2	13	5.8			
24) Employees Unionized %		34		34				
25) Lost Time Incident Rate	0.04	0.21	0.01	0.64	0.21			

(Legend: Loaded security data Peer median data)

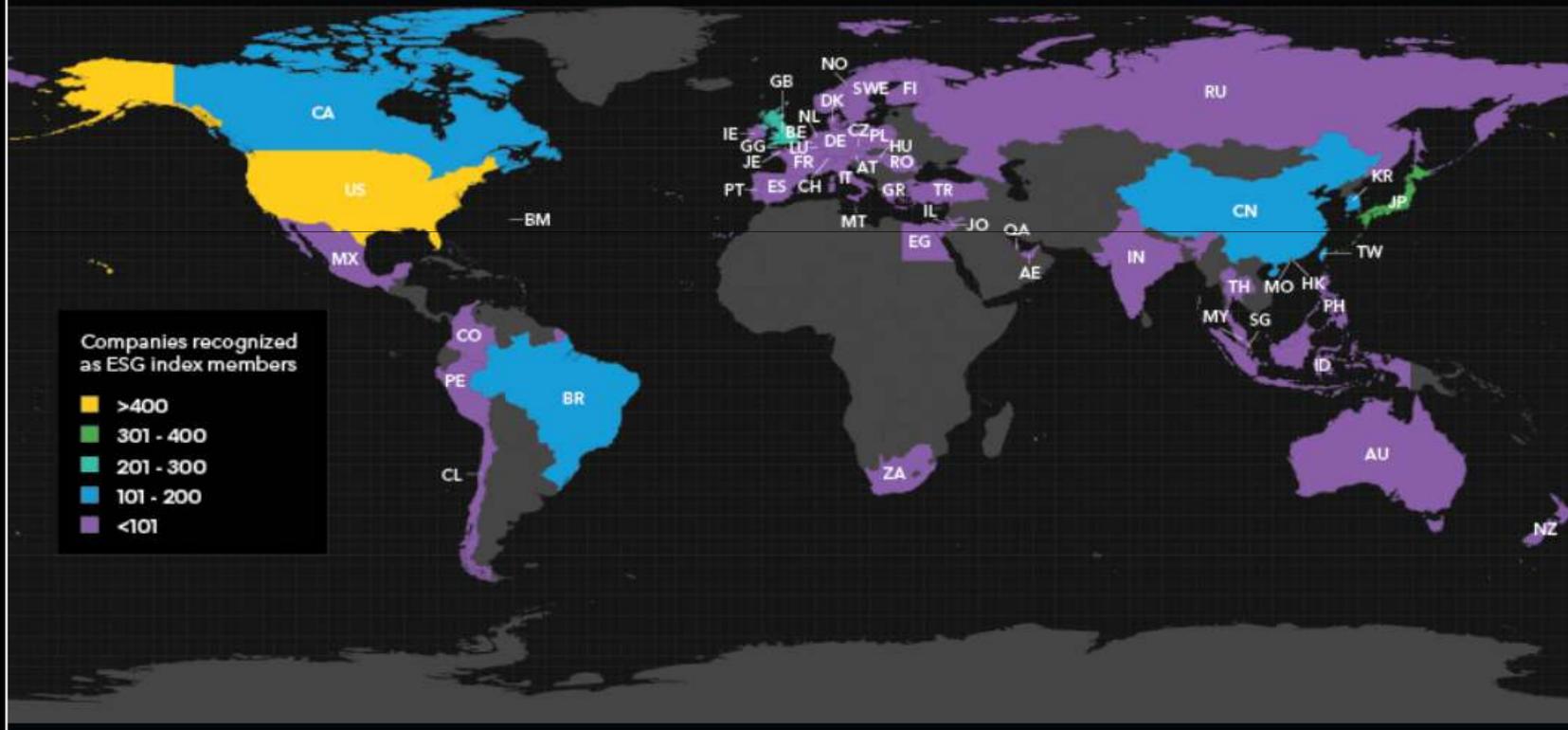


STEPS AFTER ESG EXPOSURE

VISIBILITY

Leaders: Get a Spot on Global ESG Index Map

ESG-themed indices bring better visibility to companies who perform well across ESG factors



WINS IN SUPPLY CHAIN

{SPLC<GO>}

NKE US's Exposure to Related Companies:
Suppliers are sorted by the cost (COGS/CAPEX/SG&A/R&D) paid by NKE US.
Customers are sorted by the revenue NKE US gets from the customers.



Name	Entry	Sustainalytics Rnk:D-1	ESG Disc Score:Y	Market Cap	Sales Surprise	%Revenue	Relationship Value (Q)	Account As Type
NIKE Inc	United St...	59.26	50.24	84.32B	2.19%			
Viet Tien Garment Corp	Vietnam	--	--	111.31M	--			
Indorama Ventures PCL	Thailand	--	62.40	4.42B	-5.02%			
Broadcom Ltd	Singapore	13.46	19.83	69.71B	1.19%	0.02%	735.88k	COGS
Kingsmen Creatives Ltd	Singapore	--	--	85.56M	-33.64%			
Magni-Tech Industries Bhd	Malaysia	--	--	153.08M	--			
Prolexus BHD	Malaysia	--	--	57.35M	--			
Versatile Creative Bhd	Malaysia	--	--	36.79M	--			
Mitra Adiperkasa Tbk PT	Indonesia	--	11.00	610.91M	-3.50%			
Pan Brothers Tbk PT	Indonesia	--	--	207.77M	--			
Adis Dimension Footwear Pt	--	--	--	--	--			

ESG FUND FOR IR

{FSRC<GO>}

Followers: More Disclosure = More Opportunity

<Search name or ticker>		97) Output	98) Actions	99) View	Fund Screening	
esg					1780 funds	
Ticker	Name	General Attribute	Position in company A	Position in company B	Position in company C	
1) SJPETHI LN	SJP ETHICAL ...	Socially Resp...	0.000	476,000.000	0.000	
2) MUREWAI LN	ABERDEEN ET...	Socially Resp...	0.000	435,500.000	0.000	
3) SEBMILB LX	SEB FUND 3-E...	Index Fund,S...	0.000	44,000.000	0.000	
4) BRIWA2U LX	BLACKROCK S...	Socially Resp...	0.000	42,400.000	282,900.000	
5) KLPAKII NO	KLP AKSJEG...	Environmenta...	0.000	40,000.000	245,400.000	
6) VCSOX US	VALIC I SOCI...	Socially Resp...	0.000	29,000.000	45,000.000	
7) ABREAUS LX	ABERDN GL-R...	Socially Resp...	0.000	28,500.000	0.000	
8) OETIPAC SS	OHMAN ETISK ...	Index Fund,S...	0.000	26,000.000	176,900.000	
9) KLPAKAI NO	KLP AKSJEASI...	Index Fund,S...	0.000	15,000.000	80,300.000	
10) VGSGSIE ID	VANGUARD-SR...	Index Fund,S...	0.000	11,700.000	70,200.000	
11) ZKBWPRN SW	SWC IPF I IN...	ESG	0.000	10,000.000	10,600.000	
12) UIMT GR	UBS ETF MSCI...	Socially Resp...	0.000	9,600.000	58,600.000	
13) UIMM GR	UBS ETF MSCI...	Socially Resp...	0.000	7,900.000	43,200.000	
14) DNBNGBI NO	DNB GLOBAL I...	Index Fund,S...	0.000	7,500.000	83,700.000	
15) DFVLX US	DFA INTL VAL...	Socially Resp...	0.000	6,986.230	34,572.330	
16) SUSWLIN NA	SUSTAINABLE ...	Socially Resp...	0.000	6,600.000	18,000.000	
17) TSONX US	TIAA-CREF SO...	ESG	0.000	3,300.000	19,900.000	
18) AIEGLIE FP	AMUNDI INDE...	Index Fund,Cl...	0.000	2,800.000	0.000	
19) AMPRECM MK	AMPRECIOUS ...		0.000	0.000	0.000	

FUNDS ACHIEVING ALPHA USING AN SUSTAINABLE INVESTING STRATEGY

EQUITY SCREENING

{EQS<GO>}

97) Formula 98) Actions ▾ 99) Backtest Equity Screening

ESG Disclosure Rank As Of 03/26/2017

Screening Criteria

31) Exchanges 32) Sectors 33) Country of Domicile 34) Indices

35) Portfolios/Monitors 36) Security Types 37) Security Attributes 45) More Categories

Add Criteria

3 Fields

Selected Screening Criteria	Matches
Security Universe	894094
51) = Trading Status: Active	251594
52) = Indices: MSCI AC Asia ex Japan Index	627
53) = Top 100 Sequential Rank - Higher is Better(Latest FY ESG Disclosure Score)	100
54) Add screening criteria	

See Results | WATC »



EQUITY RESULTS

{WATC<GO>}

Equity Screen | Universe: ESG Disclo | 96) Actions | 97) Settings | Watchlist Analytics

View Name: ESG Disclosure Rank

Refine By: <Countries, Sectors, etc.> | Group By: Securities | Show Hi/Lo | As of: 03/26/2017

Overview | Returns | Valuation | Estimates | Actuals | Credit | Technicals | Custom | Results

Add Column | 97) Fields

Group By: Country of Domicile | 94) Stats...

Ticker	Short Name	ESG Discik(Latest Score;Y	FY ESG Disc	Market Cap	Price:D-1	P/E	Total Return YTD
192) 1722	TT TAIWAN FERTILIZE	50.00	66	1.34B	1.37	25.50	10.56
193) 1504	TT TECO ELEC & MACH	57.85	22	1.99B	1.00	18.90	15.64
194) 2330	TT TSMC	65.70	6	164.63B	6.35	14.93	13.31
195) 2303	TT UMC	80.99	3	5.10B	0.40	18.06	14.80
196) 1216	TT UNI-PRESIDENT EN	56.20	27	10.81B	1.90	22.21	15.44
197) 5347	TT VANGUARD INTL	51.65	53	3.23B	1.97	--	13.68
198) 3231	TT WISTRON CORP	45.87	97	2.44B	0.92	24.11	19.47
199) Thailand (10 securities)							
200) CPF	TB CHAROEN POK FOOD	47.93	79	6.67B	0.86	14.99	4.72
201) EGCO	TB ELEC GENERATING	50.00	66	3.13B	5.94	12.97	8.68
202) IRPC	TB IRPC PCL	60.74	13	3.08B	0.15	11.02	17.67
203) KBANK	TB KASIKORNBANK PCL	47.37	87	13.24B	5.53	11.38	11.74
204) KBANK/F	TB KASIKORNBANK-FOR	47.37	87	13.34B	5.58	11.38	12.62
205) PTTEP	TB PTT EXPL & PROD	59.34	17	10.61B	2.67	36.38	2.11
206) SCC/F	TB SIAM CEMENT -FOR	61.16	11	18.70B	15.58	11.55	12.18
207) SCC	TB SIAM CEMENT PCL	61.16	11	18.77B	15.64	11.55	13.05
208) TOP	TB THAI OIL PCL	59.50	16	4.46B	2.19	7.26	12.88
209) TU	TB THAI UNION GROUP	46.69	91	2.92B	0.61	18.25	5.92

EQUITY SCREENING

{EQS<GO>}

97) Formula 98) Actions ▾ **99) Backtest** Equity Screening

ESG Disclosure Rank As Of 03/26/2017

Screening Criteria

31) Exchanges 32) Sectors 33) Country of Domicile 34) Indices
35) Portfolios/Monitors 36) Security Types 37) Security Attributes 45) More Categories

Add Criteria

3 Fields

Selected Screening Criteria	Matches
Security Universe	894094
51) Trading Status: Active	251594
52) Indices: MSCI AC Asia ex Japan Index	627
53) Top 100 Sequential Rank - Higher is Better(Latest FY ESG Disclosure Score)	100
54) Add screening criteria	

See Results | WATC »



EQUITY BACKTESTING

{EQBT<GO>}

97) Actions ▾

Equity Backtesting: Model Builder

Model Name

ESG Disclosure MXASJ

11) ✓ Equity Screen

ESG Disclosure Rank



12) ✓ Analysis Period

Range

Model analyzed between 2/28/2014 and 2/28/2017 rebalanced Monthly



13) ✓ Analytic Parameters

Portfolio Weighting

Equally Weighted Returns

Benchmark

Statistics Benchmarked against MXASJ

Screening Criteria as of Yesterday

Security Universe

894094

Trading Status: Active

249502

Indices: MSCI AC Asia ex Japan Index

627

Analytic Criteria

627

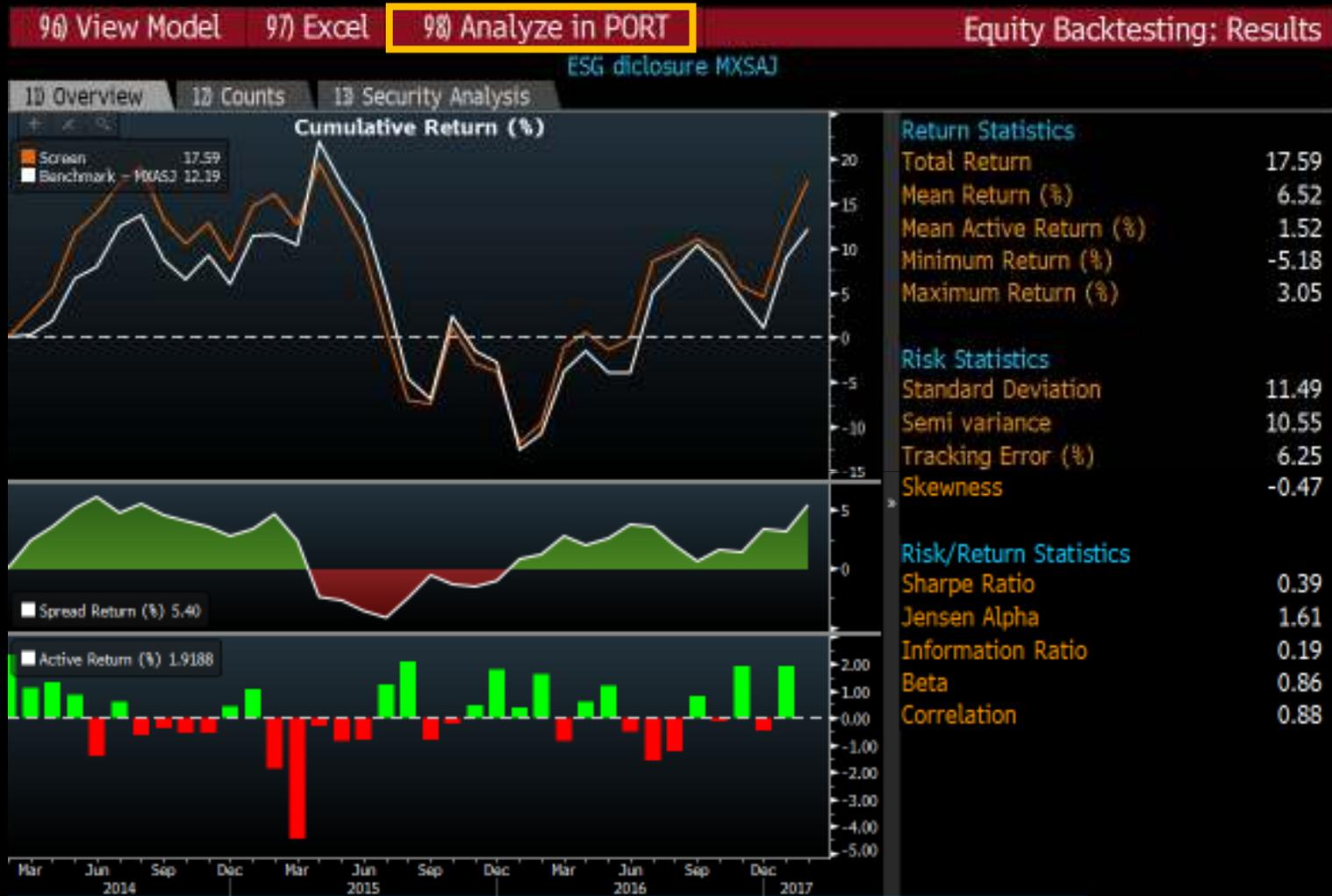
Top 100 Sequential Rank - Higher is Better(Latest FY ESG Disclosure Score)

100

Run

PORTFOLIO ANALYTICS

{EQBT<GO>}



PORTFOLIO ANALYTICS

{PORT<GO>}

11 View 12 Actions 13 Settings 14 Trade Simulation Portfolio & Risk Analytics

Characteristics Holdings Intraday Performance Attribution Tracking Error/Volatility VaR Scenarios

Main View Summary

Port: EQBT-ESG disclosure vs MSCI AC ASIA by Asset Type in USD Time Cust: 03/31/14 03/25/17

Model Total Return Unit Percentage

Name	Avg % Wgt			CTR			Tot Retn			Tot Attr			Alloc	Selec	Curr
	Port	Bmk	+/-	Port	Bmk	+/-	Port	Bmk	+/-	Port	Bmk	+/-			
EQBT-ESG disclosure MXSAD	100.00	100.00	0.00	18.04	16.33	1.71	18.04	16.33	1.71	1.71	-1.36	2.95	0.10		
Equity	100.00	100.00	0.00	18.04	16.33	1.71	18.04	16.33	1.71	1.71	-1.36	2.95	0.10		
Consumer Discretionary	0.04	0.01	0.03	-0.15	-1.39	1.24	-0.93	-15.62	14.69	2.02	0.01	1.66	-0.06		
Consumer Staples	5.98	5.36	0.62	1.76	0.22	1.54	25.13	3.07	21.26	0.91	-0.63	1.76	0.29		
Energy	0.97	4.75	-3.78	1.41	-0.14	1.55	35.90	-0.16	36.05	2.54	-0.73	3.95	-0.68		
Financials	15.87	30.51	-14.64	4.15	5.82	-1.67	24.90	24.78	0.20	0.00	-0.94	-0.38	1.31		
Health Care	0.90	2.22	-1.32	0.22	0.32	-0.10	23.04	24.05	-1.01	0.21	0.14	-0.05	0.12		
Industrials	10.59	8.59	2.00	-2.44	-0.54	-1.90	-19.73	-4.07	-15.66	-2.89	-0.27	-2.77	0.14		
Information Technology	25.56	23.38	2.18	5.44	9.85	-4.41	22.07	28.06	-16.99	-4.23	0.30	-4.28	-0.33		
Materials	12.15	4.69	7.46	3.42	0.60	2.83	28.60	14.03	14.57	1.97	0.39	2.23	-0.65		
Real Estate	0.38	1.13	-0.75	0.38	0.39	-0.01	17.82	6.37	11.66	0.34	0.05	-0.76	0.03		
Telecommunication Services	5.70	6.34	-0.64	0.22	0.84	-0.62	9.04	14.32	-5.29	-0.23	0.20	-0.03	-0.40		
Utilities	3.86	4.01	-0.15	1.69	0.37	1.32	38.76	-9.21	29.55	1.08	-0.26	1.30	0.21		

PORTFOLIO ANALYTICS

{PORT<GO>}

1) Select Factors 2) Export to Excel Factor Transparency: Tracking Error

Port EQBT-ESG disclosure MXSAJ vs MSCI AC ASIA x JAPAN (MXASJ) Model Bloomberg Risk Model (Regional)

Display Correlation Matrix as of 03/22/17

Factor	% Contrib (03/24/17)	Factor Vol	Return (x100)	Correlation Matrix					
1. Thailand:AS Thailand	7.53	0.80	1.1754	1.00	-0.41	-0.33	0.02	0.14	-0.03
2. Hong Kong:AS HongKo	33.60	0.59	0.3462	-0.41	1.00	0.60	-0.25	-0.49	-0.41
3. China:AS China	12.98	0.93	-0.2395	-0.33	0.60	1.00	-0.18	-0.38	-0.36
4. Taiwan:AS Taiwan	7.88	0.44	0.3461	0.02	-0.25	-0.18	1.00	-0.18	-0.03
5. SouthAsia:AS India gn	4.81	0.61	-0.6141	0.14	-0.49	-0.38	-0.18	1.00	-0.13
6. Korea:AS Korea	4.13	0.66	-0.7158	-0.02	-0.41	-0.36	-0.03	-0.13	1.00
7. Currency:TWD	3.51	0.35	0.0097	-0.01	0.18	-0.07	-0.06	-0.05	-0.07
8. Profit:AS Profit	-2.65	0.08	-0.0360	0.27	-0.57	-0.38	0.20	0.22	0.22
9. Currency:KRW	2.23	0.59	1.0266	0.00	0.19	-0.10	-0.04	-0.06	-0.04



ADDITIONAL ESG RESOURCES

BLOOMBERG NEW ENERGY FINANCE

{BNEF<GO>}

Actions ▾ View Options ▾ Bloomberg New Energy Finance Research

Bloomberg New Energy Finance

Filter by Sector	Filter by Geography	Filter by Type	Relevant Functions
<input type="checkbox"/> Wind <input type="checkbox"/> Solar <input type="checkbox"/> All other renewables <input type="checkbox"/> Utilities and Generation <input type="checkbox"/> Power Markets <input type="checkbox"/> Carbon and Climate <input type="checkbox"/> Energy Smart Technologies <input type="checkbox"/> Energy Storage <input type="checkbox"/> Natural Gas <input type="checkbox"/> Advanced Transport	<input type="checkbox"/> AMER <input type="checkbox"/> APAC <input type="checkbox"/> EMEA <input type="checkbox"/> EU <input type="checkbox"/> LATAM <input type="checkbox"/> US <input type="checkbox"/> China <input type="checkbox"/> UK <input type="checkbox"/> Germany <input type="checkbox"/> India	<input type="checkbox"/> Market Outlook <input type="checkbox"/> Research Note <input type="checkbox"/> Model & Dataset <input type="checkbox"/> Analyst Reaction <input type="checkbox"/> Weekly Report <input type="checkbox"/> Commentary <input type="checkbox"/> Short Content	Contact Us BNEF Website NEFW» Green Bonds Guide Tickerized BNEF Data

⌵ <Narrow Search> Focus All ▾ Analyst All ▾ Date All ▾ Doc Len All ▾

	Headline	Pg	Date
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2) ☆	PSA Buys Opel: Limited Impact for Electric Vehicles	6 ■	20:20
3) ☆	Renewable Energy Tax Equity Needs Businesses' \$50 Billion: BNEF	■	19:00
4) ☆	Fossil Fuels Are Set to Increase Hold on Power Generation: BNEF	■	18:52
5) ☆	Spotty Power in Africa, Asia Fuels Diesel Generator Sales: BNEF	■	16:48
6) ☆	China Clean Energy Investment Won't Return to 2015 High: BNEF	■	16:45
7) ☆	Charging Up China's EV Infrastructure	25 ■	16:44
8) ☆	South Africa's Rules on Renewable Auctions Don't Deliver: BNEF	■	16:41
9) ☆	February 2017 PV Index: Supply, Shipments and Prices	37 ■	16:11
10) ☆	Case Study: Rice Husk Gasifier in Rural Cambodia	3 ■	14:52

BLOOMBERG NEW ENERGY FINANCE

{BNEF<GO>}

ESG 97) Favorites 98) Actions 1 - 3 of

Cover View List View Sort By Relevance

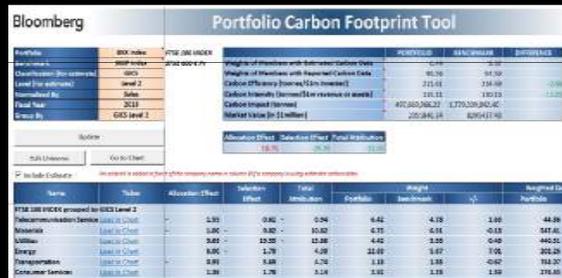
All AOI All Asset Classes All Roles All Regions



ESG Scorecard - XLTP XSCR

This Environmental, Social and Governance (ESG) Risk Scorecard provides a tool for assessing company and portfolio performance. The template provides an easy to use way to understand a company's overall ESG performance and to identify where a company is

- 1) Read More
- 2) Open



Portfolio Carbon Footprint Tool - XLTP XPCF

The Portfolio Carbon Footprint tool allows users to measure and compare portfolio carbon emissions against a selected benchmark, even when companies are not disclosing the emission data. The overall portfolio figures, sector and stock level carbon data together

- 3) Read More
- 4) Open



ESG Country Risk - XLTP XECR

The ESG Country Risk Tool enables users to assess and compare a country's current and historical environmental, social, governance and economic risks. It offers a country- as well as company-based analysis over time across a broad range of indicators summarizing the

- 5) Read More
- 6) Open

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- 12) Sustainable Finance: Top Trades From The Best ESG Investors, Mar 10, 00:00:00
- 13) Sustainable Finance: Boards Face More Diversity Pressure, Mar 03, 00:10:00
- 14) Sustainable Finance: New Deals Fuel 'Green' Loans, Feb 23, 23:30:00
- 15) Sustainable Finance: Investors Seek Tax Transparency, Feb 16, 23:45:00
- 16) Sustainable Finance: Investors Press for Action on Fake News, Feb 09, 23:25:00
- 17) Sustainable Finance: Animal Welfare May Be a Path to Profit, Feb 02, 23:25:00
- 18) Sustainable Finance: State Street Pushes Boards on Climate, Jan 26, 23:30:00
- 19) Sustainable Finance: Investors Tackle Inequality in New Ways, Jan 19, 23:30:00

Bloomberg Briefs

March 23, 2017

Quoted

"Reasonable people can disagree about how to respond to the risks of climate change, but there should be little disagreement that it is something that must be done."

— U.S. Rep. Carlos Curbelo in a letter on March 17 to U.S. Environmental Protection Agency head Scott Pruitt. He urged Pruitt to reevaluate recent [comments](#) questioning the effect of carbon dioxide on climate

Number of the Week

One

Number of years worth of emails that **Exxon Mobil Corp.** lost that were used by its former CEO **Rex Tillerson** to discuss climate change risks and other issues under the alias **Wayne Tracker**, a lawyer for New York state told a judge. [Read more on the Web](#)

Inside

■ **Investing:** Green bond issuance in the first quarter may beat 2016, but the full year looks set to fall short.

■ **Diversity:** Lack of diversity in the tech industry is well understood — except by those who work there.

■ **Bull/Bear:** Is the Trump era the best or worst of times to invest in US water infrastructure?

■ **Environment:** Google might run the power grid more efficiently.

■ **Social:** From 2010 to 2015, **Diageo** did best on cutting water use in its supply chain.

■ **Governance:** U.S. securities regulators are urged not to toss Dodd-Frank's CEO pay ratio rule.

Thank You Pamela Kustas pkustas3@Bloomberg.net

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