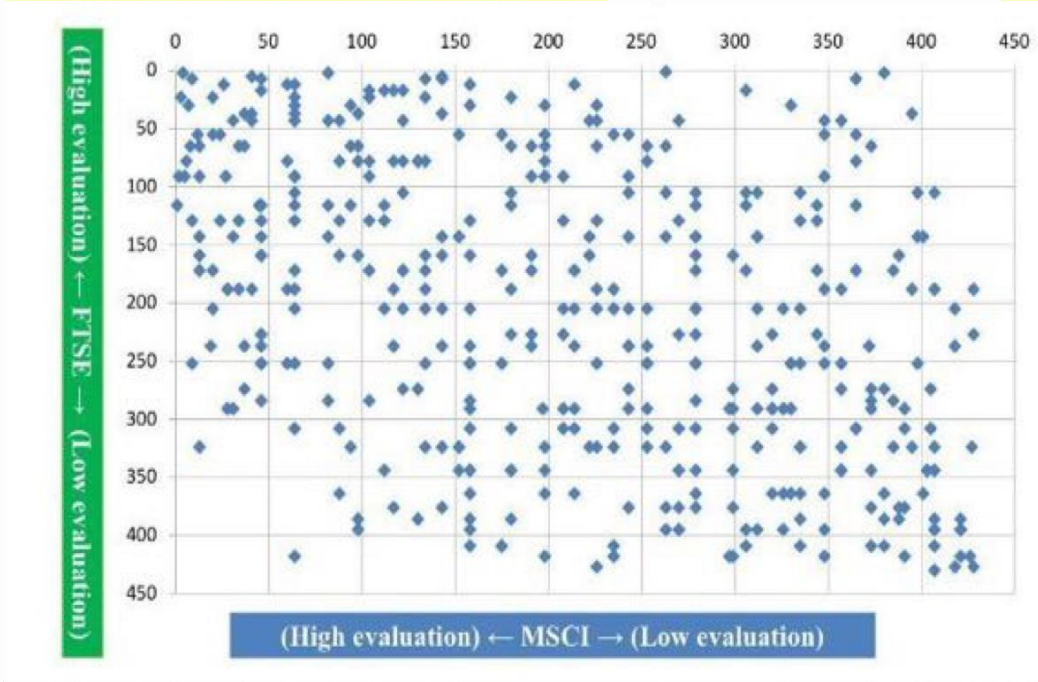


Connect the dots

Comparison of ESG scores from FTSE and MSCI



Prime example



Note: As of 17 Sep-18: FTSE ranked Tesla last for global auto ESG (assume the worst where disclosure is lacking; emissions captured elsewhere in 'green revenue'); MSCI best (assume industry avg where disclosure is lacking); Sustainalytics middle
Source: CLSA, GPIF, [WSJ](#)

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