

Carbon Report - Apollo Nachhaltig Aktien Global

Identifier: - | Report created on: Aug 19, 2020 | Holdings Date: Jun 30, 2020 | Benchmark: MSCI ACWI
 Currency: EUR | Industry Classification: GICS | Company Breakdown Metrics: carbon intensity (tCO₂e / Mio. revenue) | Value: 103'583'403.00 EUR
 Fund Management Company: Security KAG

Executive Summary

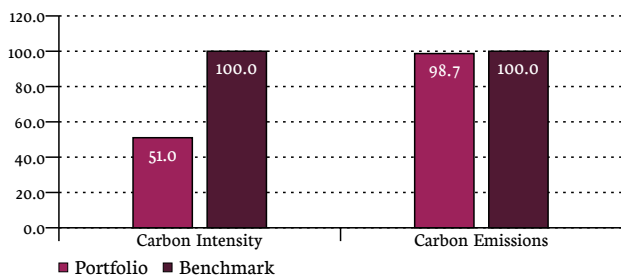
	Coverage		Carbon				
	Disclosing Titles	by Weight	Emissions Scope 1+2	Emissions incl. Scope 3	Relative Carbon Footprint	Carbon Intensity	Weighted Average Carbon Intensity
Portfolio	88.4%	96.3%	13'935.2	45'872.9	134.5	116.0	127.4
Benchmark	58.3%	98.9%	14'505.6	55'640.8	140.0	227.5	215.2
		market value	tCO ₂ e	tCO ₂ e	tCO ₂ e / EUR Mio invested	tCO ₂ e / EUR Mio revenue	tCO ₂ e / EUR Mio revenue

This report analyses a portfolio of securities in terms of the carbon emissions and other carbon related characteristics of the underlying portfolio companies. It compares this data to the performance of a relevant respectively chosen market benchmark. The data below represents a high-level subset of the information found in the following pages.

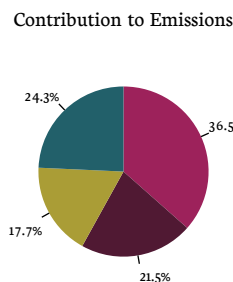
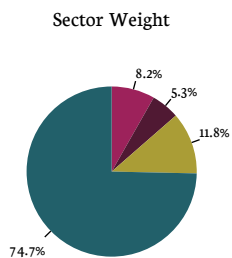
The headline metrics provided in the table above includes absolute and relative figures for portfolio carbon emissions as well as intensity measures: The total carbon emission answers the main question "What is my portfolio's total carbon footprint?" as it measures the carbon footprint of a portfolio taking scope 1-2 as well as scope 3 emissions into account. The relative carbon footprint is a normalized measure of a portfolio's contribution and is defined as the total carbon emissions of the portfolio per million EUR invested. It enables comparisons with a benchmark, between multiple portfolios, over time and regardless of portfolio size.

Carbon intensity is expressed as the total carbon emissions per million EUR of revenue and allows investors to measure how much carbon emissions per dollar of revenue are generated. It therefore measures the carbon efficiency of a portfolio per unit of output.

The Weighted Average Carbon Intensity is disconnected from ownership and thus does not capture the investor's contribution to climate change, but rather measures the portfolio's exposure to carbon-intensive companies. Therefore it is applicable for comparison across asset classes, including fixed income.



The portfolio's intensity is 49.0% lower than the benchmark.



■ Materials
 ■ Utilities
 ■ Industrials
 ■ All other Sectors

The Sectors Materials, Utilities and Industrials (per GICS classification) in the portfolio make up 25.3% of the weight vs. 75.7% of the contribution to emissions.

Attribution Analysis

Portfolio outperformance	570.4 tCO ₂ e
Portfolio outperformance	3.9%

The portfolio's carbon outperformance is 570.4 tCO₂e versus the benchmark. This is explained by 43.5% carbon underperformance through sector weighting and 27.6% outperformance by stock picking.

Calculations

Each holding's contribution to the carbon footprint is calculated on an equity ownership basis. Analysis is based on Scope 1+2.

Carbon Footprint Analysis - Key Data

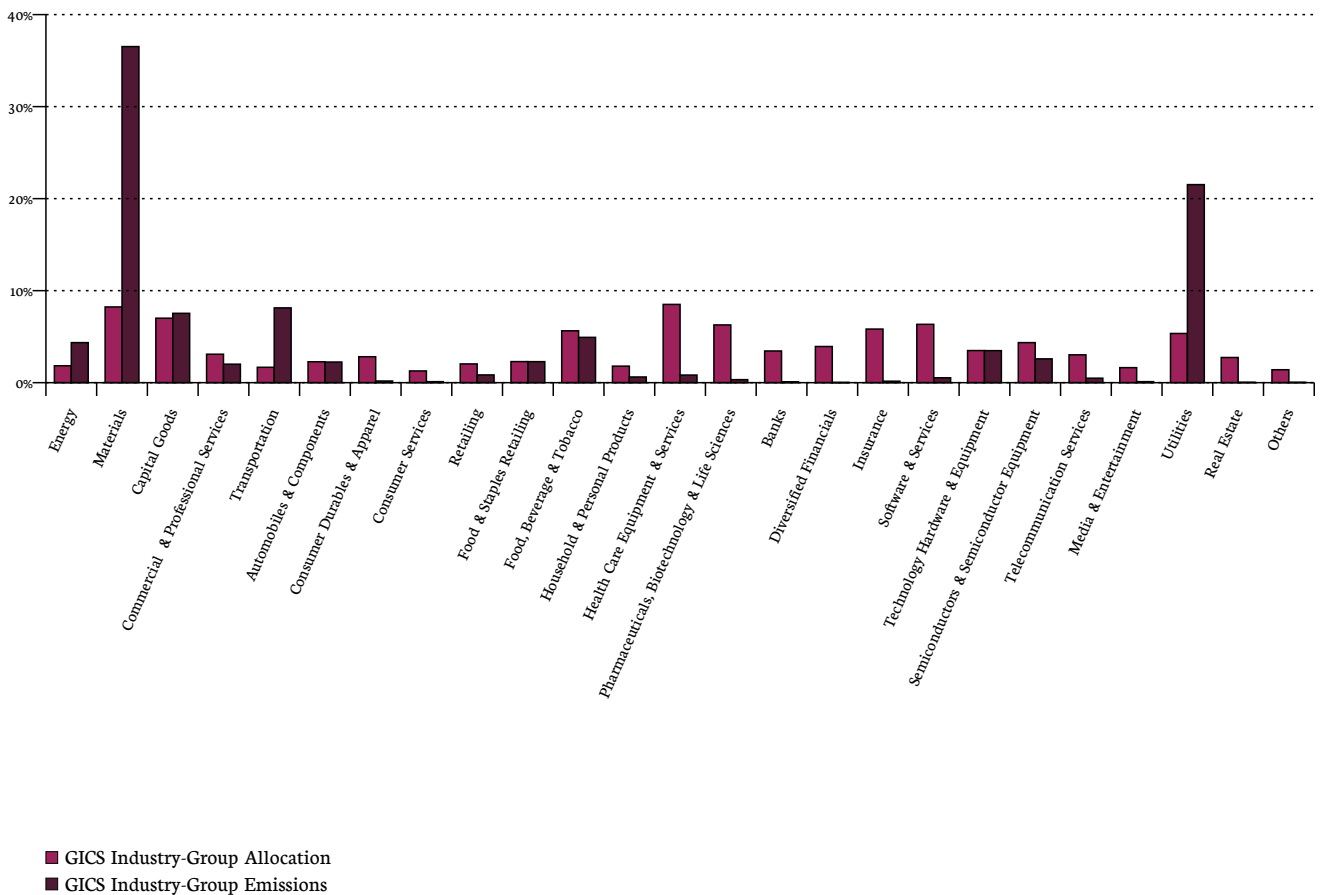
	Portfolio	Benchmark
Total Value (EUR)	103'583'403	103'583'403
Total Emissions (tCO ₂ e)	13'935.2	14'505.6
Relative Carbon Footprint (tCO ₂ e)	134.5	140.0
Total Offsetting Costs (EUR)	167'222.9	174'067.2
Percentage of Emission Disclosing Titles	88.4%	58.3%
Weighted Carbon Coverage Ratio	96.3%	98.9%
Global Ranking (global percentile)	62	32

Valuation Date: Aug 19, 2020
 Screening Scope: Total (Scope 12 Emissions)
 Comments: primary looking at equity and fixed income will be matched
 GICS used - carbon intensity (tCO₂e / Mio. revenue) used

The burning of fossil fuels contributes to the increase of carbon dioxide in the atmosphere, which causes Climate Change. By investing in a company, you also finance the emission of greenhouse gases. The Apollo Nachhaltig Aktien Global is associated with greenhouse gas emissions of 13'935 tonnes per year. You can offset these emissions today by reducing greenhouse gasses in a developing country. For Apollo Nachhaltig Aktien Global, this costs 167'223 EUR. Your investment becomes climate neutral and you advance social benefits for the world's poorest people.

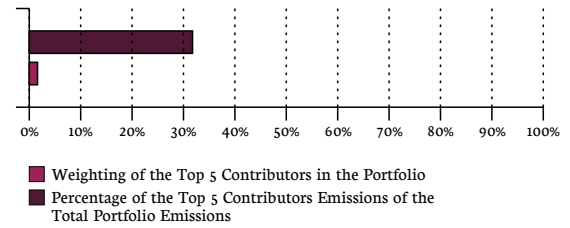
Sector and Emission Allocation

The greenhouse gas emissions of Apollo Nachhaltig Aktien Global stem from different sectors. The Emissions bar shows what percentage of total emissions stems from what sector. The Allocation bar shows what percentage of Apollo Nachhaltig Aktien Global is invested in what sector. You can see that certain sectors are much more greenhouse gas intensive than others. The sector classification follows the GICS classification.

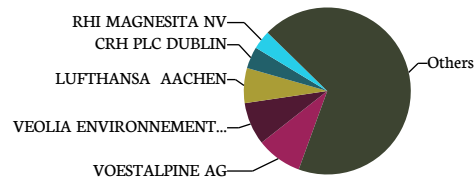


Top 5 Absolute Contributors

The List below shows the 5 individual companies contributing most to the greenhouse gas emissions of Apollo Nachhaltig Aktien Global. The bar chart on the right contrasts this with the value of those 5 companies within the portfolio. As not all companies disclose their greenhouse gas emissions, we show in the "Data Source" section if the emission data used has been disclosed by the respective company or was approximated through our proprietary methodology.



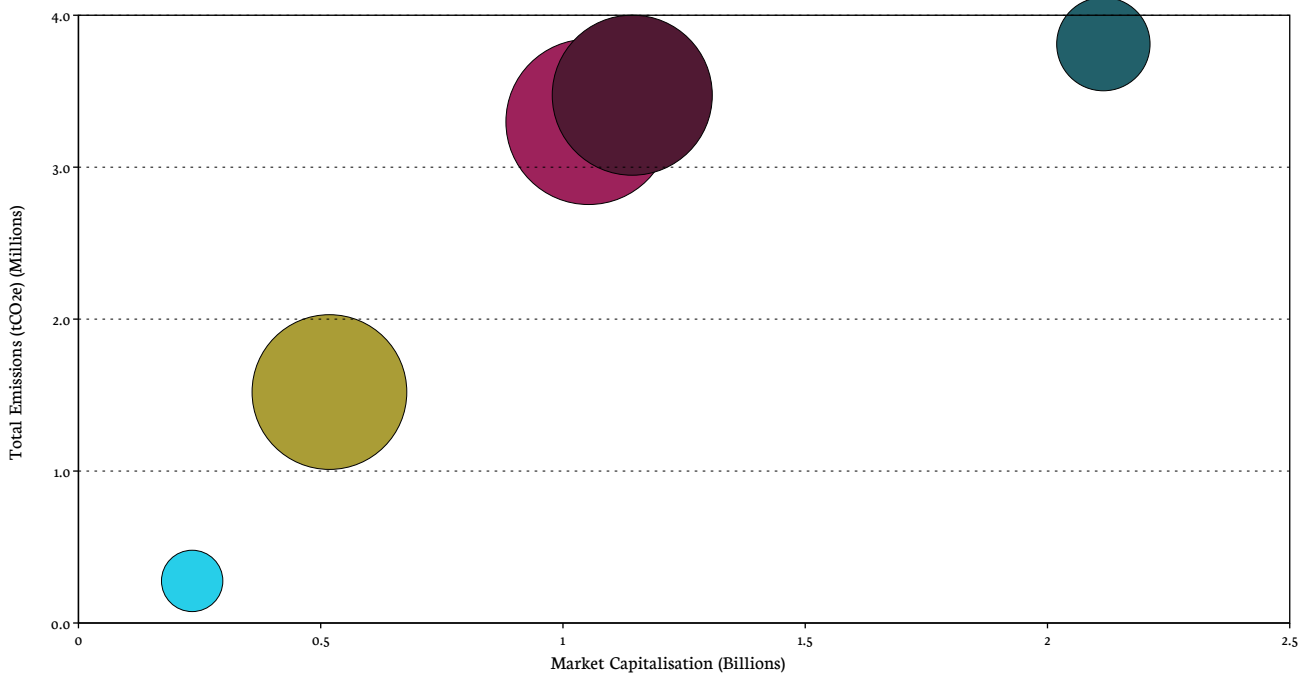
Company	Financed Emissions (tCO ₂ e)	% of total	Data Source
VOESTALPINE AG	1'232	8.8%	DC
VEOLIA ENVIRONNEMENT SA	1'152	8.3%	DC
LUFTHANSA AACHEN	944	6.8%	DC
CRH PLC DUBLIN	587	4.2%	DC
RHI MAGNESITA NV	511	3.7%	DC



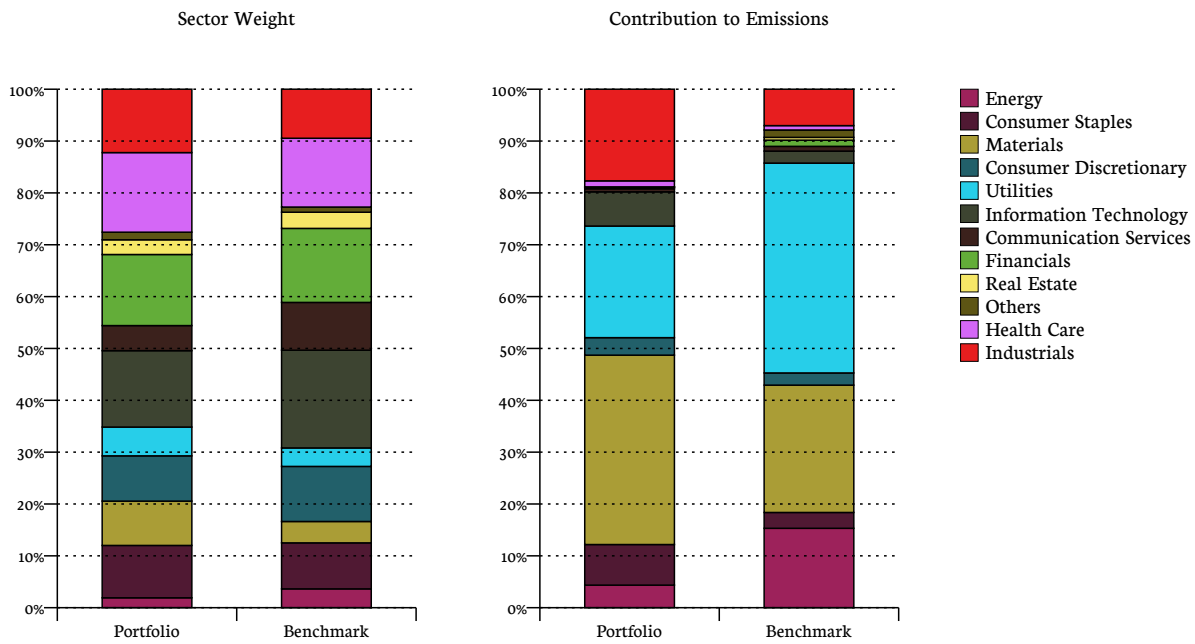
Top 5 Carbon Intensive Firms per Mio EUR invested

The list on the right hand side shows the 5 most greenhouse gas intensive companies per 1 Mio EUR invested of Apollo Nachhaltig Aktien Global. Intensity figures are not linked to the actual weighting within the portfolio. Emissions per 1 Mio EUR invested are on the one hand influenced by the emissions of the company and on the other hand by the market capitalization. By investing 1 Mio EUR in a company with a small market capitalization one owns a larger percentage of the company and thus of their emissions than with a larger capitalized company. This effect is visualized in the graph below, where the bubble size represents emissions per 1 Mio EUR invested.

Company	Financed Emissions (tCO ₂ e)	Data Source
LUFTHANSA AACHEN	3'375	DC
VEOLIA ENVIRONNEMENT SA	3'274	DC
VOESTALPINE AG	3'161	DC
CRH PLC DUBLIN	1'940	DC
RHI MAGNESITA NV	1'272	DC



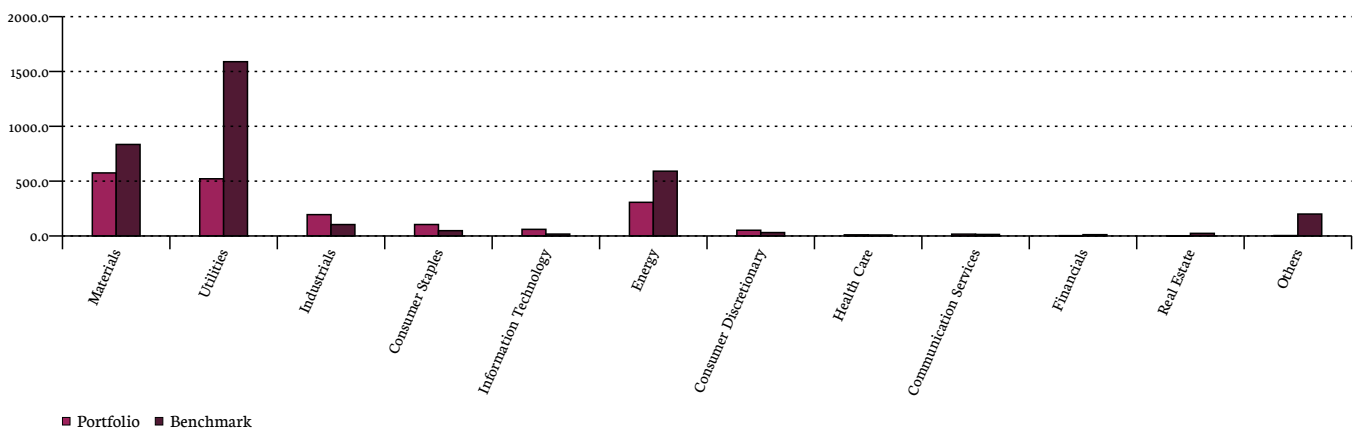
Sector Weight vs. Contribution to Emissions



Sector Weighting and Rel. Carbon Footprint

	Weight		Rel. Carbon Footprint tCO ₂ e / Mio EUR invested		Portfolio vs. Benchmark
	Portfolio	Benchmark	Portfolio	Benchmark	
Materials	8.23%	4.08%	574.9	834.5	-31.11%
Utilities	5.35%	3.53%	521.4	1'589.2	-67.19%
Industrials	11.77%	9.36%	194.5	104.0	87.12%
Consumer Staples	9.72%	8.78%	104.3	48.2	116.26%
Information Technology	14.18%	18.64%	60.3	17.2	250.48%
Energy	1.84%	3.59%	306.7	590.8	-48.08%
Consumer Discretionary	8.41%	10.51%	52.0	31.0	67.81%
Health Care	14.78%	13.12%	10.1	8.9	13.94%
Communication Services	4.66%	9.12%	16.6	13.9	19.32%
Financials	13.20%	14.12%	2.8	11.8	-76.60%
Real Estate	2.74%	3.08%	1.9	23.8	-91.96%
Others	1.41%	0.99%	3.6	199.8	-98.21%

Relative Carbon Footprint Comparison



The tables below show the 10 largest greenhouse gas contributors and the 10 largest holdings respectively of the Apollo Nachhaltig Aktien Global. Under Company Data, you can find the sector and portfolio weight of each company. The Carbon Data section explains your Financed Emissions, i.e. the amount of greenhouse gases that the portfolio finances from the company's overall emissions, relative to company ownership. You can further see what % of the overall portfolio greenhouse gas emissions each company accounts for and if the company greenhouse gas emission number was disclosed by the company or approximated. In the Analysis section, the Benchmark emissions are stated and the Average Sector Emissions allow a comparison of the greenhouse gas intensity of a company against its respective sector, i.e. the amount of greenhouse gas emissions that an investment of the same size would have financed, would it have been invested in the overall sector rather than the specific company.

The exact effect on the portfolio can be found under Portfolio Contribution: this is the percentage change in carbon emissions between what the carbon footprint of the portfolio would be without the holding and what the carbon footprint is currently. This is a measurement of how much a specific holding raises or reduces the carbon footprint of the portfolio. A negative number indicates that the total portfolio emissions would be less without this specific investment.

Summary of 10 largest absolute contributors

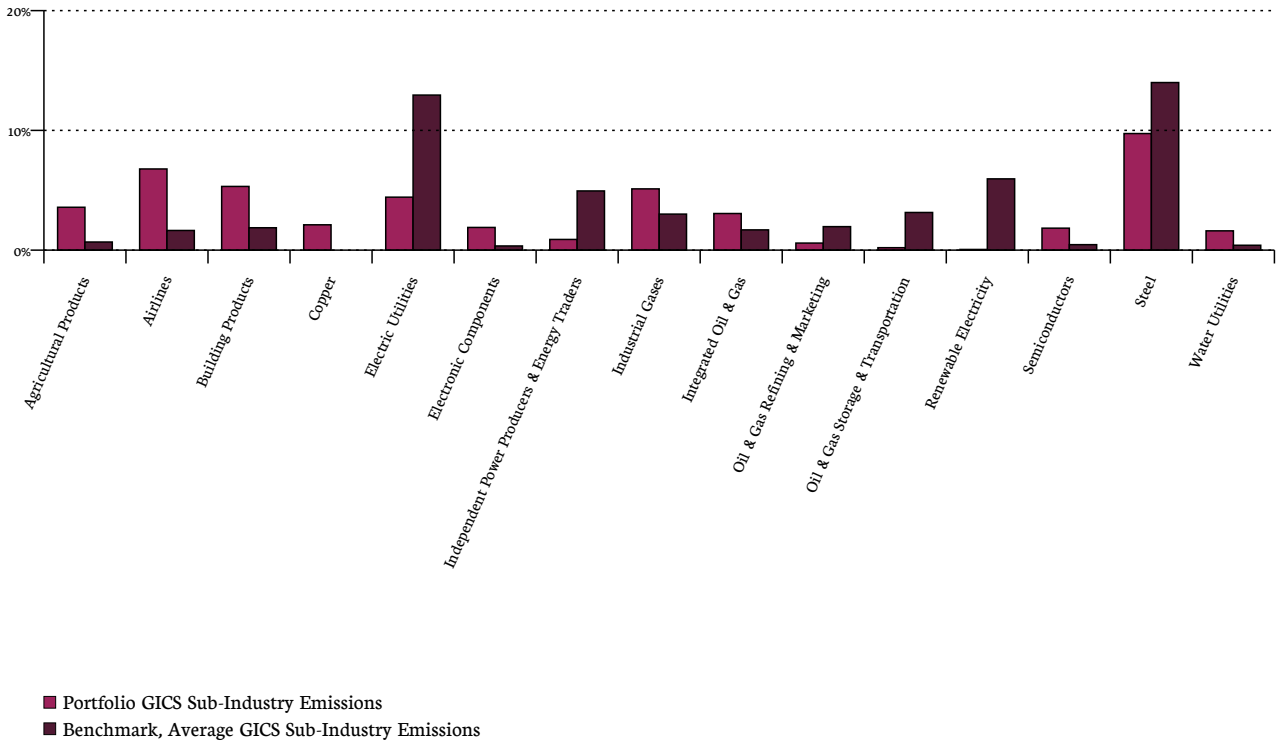
Company	GICS Sub-Industry	Weight		Carbon Data				Analysis		
		Portfolio	Benchmark	Data Source	% of total	carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)
VOESTALPINE AG	Steel	0.4%	0.0%	DC	8.8%	1'080.8	1'231.7	19.7	1'433.4	-1'183.78
VEOLIA ENVIRONNEMENT SA	Multi-Utilities	0.3%	0.0%	DC	8.3%	1'283.2	1'152.2	99.4	876.8	-1'108.65
LUFTHANSA AACHEN	Airlines	0.3%	0.0%	DC	6.8%	880.8	944.5	20.0	451.2	-909.28
CRH PLC DUBLIN	Construction Materials	0.3%	0.1%	DC	4.2%	1'361.2	587.4	110.3	855.1	-548.24
RHI MAGNESITA NV	Construction Materials	0.4%	-	DC	3.7%	860.4	510.5	-	1'134.1	-458.28
IREN SPA	Multi-Utilities	0.3%	-	DC	3.0%	903.2	420.0	-	848.4	-375.44
WIENERBERGER AG	Construction Materials	0.4%	-	DC	3.0%	589.0	415.9	-	1'276.4	-356.65
EVN AG	Electric Utilities	0.3%	-	DC	2.9%	1'259.9	403.8	-	728.4	-358.61
OWENS CORNING	Building Products	0.4%	0.0%	DC	2.5%	592.7	351.0	9.7	89.4	-297.89
OMV AG	Integrated Oil & Gas	0.3%	0.0%	DC	2.4%	480.0	329.6	9.4	252.1	-280.22

Summary of 10 largest portfolio companies

Company	GICS Sub-Industry	Weight		Carbon Data				Analysis		
		Portfolio	Benchmark	Data Source	% of total	carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)
APPLE INC	Technology Hardware, Storage & Peripherals	0.5%	2.8%	DC	0.0%	0.3	0.0	0.3	9.6	72.00
PAYCOM SOFTWARE INC	Application Software	0.5%	0.0%	AP	0.0%	22.2	0.9	0.0	1.8	68.23
VEEVA SYSTEMS US	Health Care Technology	0.5%	0.1%	AP	0.0%	11.8	0.3	0.0	3.5	65.57
UCB SA	Pharmaceuticals	0.4%	0.0%	DC	0.0%	9.7	1.6	0.1	5.7	63.58
FUJITSU LTD	IT Consulting & Other Services	0.4%	0.0%	DC	0.3%	26.9	37.7	3.7	12.2	27.29
CITRIX SYSTEMS INC	Application Software	0.4%	0.0%	AP	0.0%	7.0	0.7	0.1	1.7	64.13
CHUGAI PHARMA. TOKYO	Pharmaceuticals	0.4%	0.1%	DC	0.0%	23.1	1.8	0.3	5.7	62.98
NESTLE OYJ	Oil & Gas Refining & Marketing	0.4%	0.0%	DC	0.6%	199.2	82.1	6.5	538.9	-18.00
CENTERRA GOLD TORONT	Gold	0.4%	-	DC	1.4%	450.5	191.5	-	176.3	-128.54
TRADE DESK INC/THE -CLASS A	Application Software	0.4%	-	AP	0.0%	2.4	0.1	-	1.6	63.04

Sector Analysis & Stock Selection

The graph below shows how the carbon allocation in the portfolio differs from the average of each sector. Sectors have been defined using the GICS classification at the Supersector/Industry Group level.



Attribution Analysis

The two principal reasons why the carbon exposure of the portfolio may differ from the benchmark are due to sector allocation as well as stock selection decisions. Sector allocation decision will cause the carbon intensity of the portfolio to diverge from the benchmark where the sectors are either carbon intensive or low carbon. If the portfolio is overweight in carbon intensive sectors the portfolio is likely to be more carbon intensive than the benchmark. However, if the stocks within a carbon intensive sector are the most carbon efficient companies, it is possible that the portfolio may still have a lower carbon footprint than the benchmark.

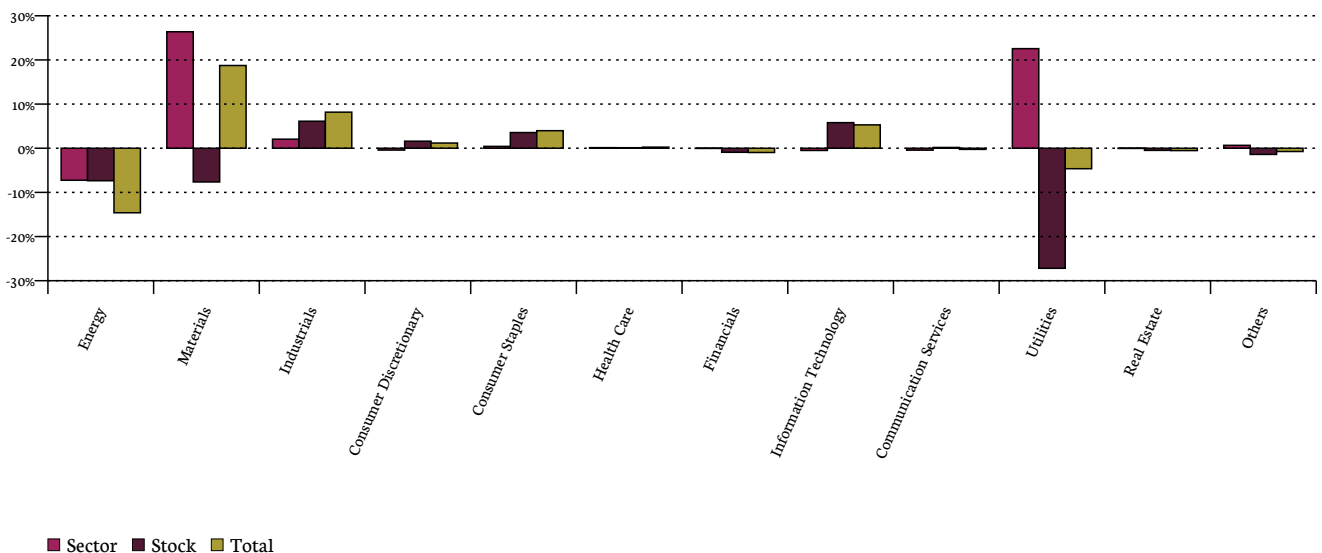
	Sector Allocation Contribution to Out/Underperformance (tCO ₂ e)	Sector Allocation Contribution to Out/Underperformance (%)	Stock Selection Contribution to Out/Underperformance (tCO ₂ e)	Stock Selection Contribution to Out/Underperformance (%)
Energy	-1'052.6	-7.3%	-1'067.7	-7.4%
Materials	3'826.4	26.4%	-1'108.3	-7.6%
Industrials	297.8	2.1%	887.4	6.1%
Consumer Discretionary	-60.8	-0.4%	231.3	1.6%
Consumer Staples	61.1	0.4%	515.4	3.6%
Health Care	19.2	0.1%	17.1	0.1%
Financials	-6.9	-0.0%	-133.4	-0.9%
Information Technology	-73.3	-0.5%	840.9	5.8%
Communication Services	-63.2	-0.4%	25.7	0.2%
Utilities	3'272.0	22.6%	-3'944.5	-27.2%
Real Estate	-6.8	-0.0%	-70.6	-0.5%
Others	95.5	0.7%	-203.3	-1.4%
Total	6'308.6	43.5%	-4'010.0	-27.6%

Invested Money	EUR
Portfolio	103'583'403
Benchmark	103'583'403
Total Emissions	tCO ₂ e
Portfolio	13'935.2
Benchmark	14'505.6
Difference	570.4

Interaction Effect:	-2'869.0	-19.8%
Portfolio Carbon Outperformance (tCO ₂ e)		570.4
Portfolio Carbon Outperformance (%)		3.9%

Explanation: The Outperformance of the portfolio is based on the effect of over/underweighting certain sectors and selecting more/less carbon intense stocks within each sector for each of the underlying holdings. A positive number indicates that the effect increased the greenhouse gas emission (in tons of CO₂e) and a negative number indicated a decreasing effect. In this case, the sector weighting of Apollo Nachhaltig Aktien Global harmed 6'308.6 tCO₂e, while the stock selection saved 4'010.0 tCO₂e versus the benchmark. This explains a 43.5% underperformance through sector weighting and 27.6% carbon outperformance by stock picking.

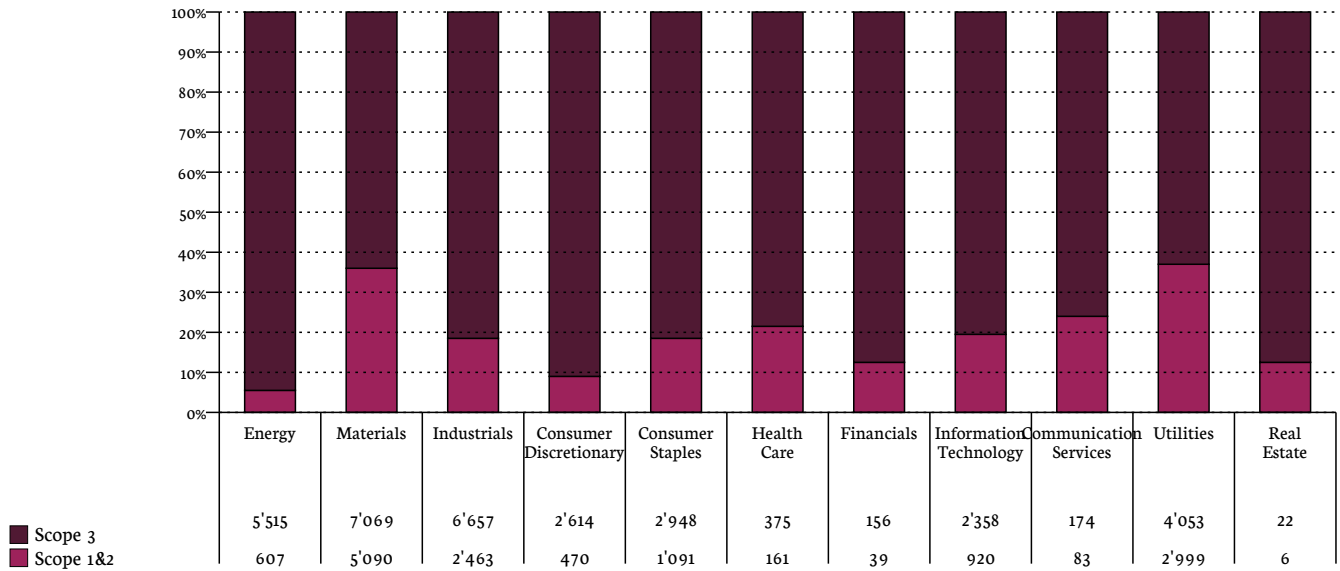
Attribution Analysis - Graph



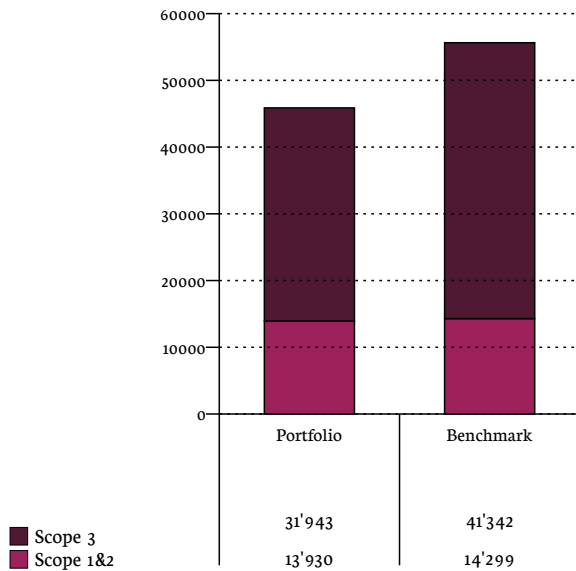
Scope 3 Overview

The following section provides a top-down approximation of the financed scope 3 emissions from each sector. The purpose of this analysis is to give an order of magnitude of the emissions in the portfolio on a sector level and should not be used as a basis for comparing two individual companies. The methodology includes Scope 1, 2 and Scope 3 upstream and product use downstream.

The following graph shows the financed scope 1+2 emissions in relation to the scope 3 emissions of the portfolio.



The graph below compares the total emissions (including Scope 1, Scope 2 and Scope 3) between portfolio and benchmark.



*) The methodology includes Scope 1, 2 and Scope 3 upstream and product use downstream.

Company Sector & Breakdown

This table presents all holdings in the portfolio, sorted by sector, following the logic from the sections above (see benchmarking for further information). It shows how each company contributes to the overall portfolio footprint. It allows you to see which stocks are the greatest contributors to the portfolio's emission in absolute as well as relative terms.

Portfolio Contribution is the percentage change in carbon emissions between what the carbon footprint of the portfolio would be without the holding and what the carbon footprint is currently. This is a measurement of how much a specific holding raises or reduces the carbon footprint of the portfolio. The arrows on the far right indicate if a specific holding raises or reduce the carbon footprint of the portfolio, i.e. a negative number (arrows point down) indicates that the total portfolio emissions would be less without this specific investment.

This helps with portfolio optimization and in managing the overall carbon portfolio footprint without comprising the chosen sector allocation.

Sectors have been defined using the GICS system at the most detailed level (Sub-Industry/GICS respectively Subsector/ICB).

Company	Weight		Carbon Data				Analysis		
	Portfolio	Benchmark	Data Source	% of total	carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)
Oil & Gas Equipment & Services	0.2%	0.1%		0.5%	155.2	70.0	16.1	38.7	-46.6
SAIPEM SPA	0.2%	-	DC	0.5%	155.2	70.0	-	38.7	-46.6
Integrated Oil & Gas	0.6%	2.1%		3.1%	354.9	426.2	1'461.8	464.6	-335.5
OMV AG	0.3%	0.0%	DC	2.4%	480.0	329.6	9.4	252.1	-280.2
GALP ENERGIA SGPS SA	0.3%	0.0%	DC	0.7%	187.8	96.5	4.6	212.5	-54.2
Oil & Gas Refining & Marketing	0.4%	0.4%		0.6%	199.2	82.1	368.2	538.9	-18.0
NESTE OYJ	0.4%	0.0%	DC	0.6%	199.2	82.1	6.5	538.9	-18.0
Oil & Gas Storage & Transportation	0.6%	0.4%		0.2%	244.2	28.4	141.1	863.9	57.5
GAZTRANSPORT ET TECHNIGA SA	0.3%	-	DC	0.0%	2.7	0.1	-	374.8	37.1
KON.VOPAK NV NL	0.3%	0.0%	DC	0.2%	318.2	28.3	0.8	489.0	20.2
Commodity Chemicals	0.3%	0.3%		1.7%	765.3	232.9	194.4	138.0	-193.7
LENZING AG	0.3%	-	DC	1.7%	765.3	232.9	-	138.0	-193.7
Industrial Gases	1.0%	0.5%		5.1%	2'254.8	712.8	328.9	826.4	-572.8
AIR LIQUIDE SA	0.3%	0.2%	DC	1.4%	1'266.9	201.1	91.5	267.3	-154.4
LINDE PLC	0.3%	0.2%	DC	1.4%	3'094.2	193.4	131.4	274.7	-145.4
AIR PRODUCTS & CHEMICALS INC	0.3%	0.1%	DC	2.3%	3'354.1	318.3	98.9	284.4	-269.0
Specialty Chemicals	1.3%	0.8%		1.5%	254.8	206.2	75.3	503.1	-12.5
GIVAUDAN SA	0.4%	0.1%	DC	0.0%	31.7	3.4	0.6	140.9	51.1
EVONIK INDUSTRIES AG	0.3%	0.0%	DC	1.3%	420.5	182.5	7.2	102.4	-143.4
SYMRISE AG	0.4%	0.0%	DC	0.1%	96.5	14.4	1.2	137.9	38.9
ECOLAB INC	0.3%	0.1%	DC	0.0%	49.8	6.0	1.8	121.8	41.1
Construction Materials	1.1%	0.3%		10.9%	874.5	1'513.8	1'192.5	3'265.5	-1'373.6
WIENERBERGER AG	0.4%	-	DC	3.0%	589.0	415.9	-	1'276.4	-356.6
CRH PLC DUBLIN	0.3%	0.1%	DC	4.2%	1'361.2	587.4	110.3	855.1	-548.2
RHI MAGNESITA NV	0.4%	-	DC	3.7%	860.4	510.5	-	1'134.1	-458.3
Metal & Glass Containers	0.4%	0.1%		0.3%	127.8	36.0	12.5	113.3	14.9
BALL CORP	0.4%	0.1%	DC	0.3%	127.8	36.0	5.1	113.3	14.9
Paper Packaging	1.0%	0.1%		2.4%	272.3	340.1	48.5	404.4	-202.2
AMCOR LTD	0.3%	-	DC	0.4%	185.3	49.0	-	118.2	-8.1
HUHTAMAKI OYJ	0.3%	-	DC	0.7%	236.2	94.3	-	145.8	-44.0
SMURFIT KAPPA GROUP PLC	0.3%	0.0%	DC	1.4%	336.0	196.9	9.2	140.5	-148.8
Copper	0.4%	0.1%		2.1%	132.0	294.7	40.9	0.0	-240.4
AURUBIS AG	0.4%	-	DC	2.1%	132.0	294.7	-	0.0	-240.4
Gold	1.1%	0.4%		2.7%	426.7	372.7	99.7	458.1	-210.1
CENTERRA GOLD TORONT	0.4%	-	DC	1.4%	450.5	191.5	-	176.3	-128.5
YAMANA GOLD TORONTO	0.3%	-	DC	0.5%	242.3	71.9	-	137.5	-22.4
NEWMONT MINING CORP	0.4%	0.1%	DC	0.8%	720.1	109.3	27.7	144.2	-57.6
Steel	1.0%	0.3%		9.7%	598.3	1'356.7	897.8	3'844.1	-1'228.5
VOESTALPINE AG	0.4%	0.0%	DC	8.8%	1'080.8	1'231.7	19.7	1'433.4	-1'183.8
FORTESCUE METALS AU	0.4%	0.0%	DC	0.6%	265.4	83.6	4.5	1'521.0	-28.1
SIMS METAL MANAGEMENT LTD	0.2%	-	DC	0.3%	50.9	41.4	-	889.6	-8.9
Forest Products	0.4%	0.0%		0.1%	93.3	15.0	0.4	185.6	40.6
SVENSKA CELLULOSA AB SCA	0.4%	-	DC	0.1%	93.3	15.0	-	185.6	40.6
Paper Products	0.3%	0.1%		0.1%	45.5	9.1	67.7	313.7	40.1
HOLMEN AB	0.3%	-	DC	0.1%	45.5	9.1	-	313.7	40.1

Company	Weight		Carbon Data				Analysis			
	Portfolio	Benchmark	Data Source	% of total	carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)	
Building Products	2.2%	0.4%		5.3%	240.8	741.3	71.0	513.6	-439.2	
DORMAKABA HOLDING AG	0.3%	-	DC	0.1%	30.8	13.0	-	81.8	36.8	
CIE DE SAINT-GOBAIN	0.4%	0.0%	DC	2.3%	268.1	325.7	22.2	102.7	-264.5	
KINGSPAN GROUP PLC	0.3%	0.0%	DC	0.1%	75.5	15.6	1.1	70.4	27.3	
JOHNSON CONTROLS INTL PL	0.3%	0.1%	DC	0.2%	80.7	33.5	5.1	79.2	14.6	
NIBE INDUSTRIER AB	0.4%	-	DC	0.0%	11.1	2.5	-	90.1	52.4	
OWENS CORNING	0.4%	0.0%	DC	2.5%	592.7	351.0	9.7	89.4	-297.9	
Construction & Engineering	0.4%	0.4%		0.2%	31.1	28.1	42.9	62.0	23.4	
EIFFAGE SA	0.4%	0.0%	DC	0.2%	31.1	28.1	1.1	62.0	23.4	
Electrical Components & Equipment	1.0%	0.6%		1.1%	45.6	149.6	14.6	40.4	-6.7	
NEXANS SA	0.4%	-	DC	0.9%	53.8	126.4	-	14.7	-74.5	
SCHNEIDER ELECTRIC SE	0.4%	0.1%	DC	0.0%	14.3	4.1	1.3	14.8	48.4	
SIGNIFY NV	0.3%	-	DC	0.1%	29.6	19.0	-	10.9	19.4	
Construction Machinery & Heavy Trucks	1.1%	0.5%		0.2%	19.8	29.5	16.7	31.8	131.6	
ALSTOM SA	0.3%	0.0%	DC	0.0%	13.7	4.8	0.3	9.6	43.5	
VOLVO CAR AB	0.4%	0.0%	DC	0.1%	10.5	7.5	0.8	12.0	52.7	
CUMMINS INC	0.4%	0.0%	DC	0.1%	40.6	17.2	2.3	10.3	34.4	
Industrial Machinery	2.1%	1.0%		0.6%	47.7	83.6	26.5	96.1	225.9	
KONE OYJ	0.3%	0.0%	DC	0.0%	14.9	2.6	0.4	15.4	46.5	
VALMET OYJ	0.3%	-	DC	0.1%	32.5	15.1	-	15.9	35.6	
Spirax-Sarco Engineering PLC	0.3%	0.0%	DC	0.0%	29.9	2.8	0.1	15.8	47.3	
KURITA WATER INDUSTRIES LTD	0.3%	0.0%	DC	0.2%	108.4	26.7	0.5	13.6	16.4	
SKF AB	0.4%	0.0%	DC	0.3%	56.1	35.0	1.1	18.7	24.5	
ATLAS COPCO AB	0.4%	0.1%	DC	0.0%	9.5	1.4	0.2	16.6	51.5	
Trading Companies & Distributors	0.3%	0.5%		0.1%	22.6	18.4	43.5	39.4	25.5	
TRAVIS PERKINS PLC	0.3%	-	DC	0.1%	22.6	18.4	-	39.4	25.5	
Commercial Printing	0.3%	0.0%		0.4%	81.7	51.5	5.2	55.4	-7.0	
DAI NIPPON PRINTING CO LTD	0.3%	0.0%	DC	0.4%	81.7	51.5	2.1	55.4	-7.0	
Environmental & Facilities Services	0.7%	0.2%		1.2%	583.5	162.6	125.6	339.9	-68.3	
RENTOKIL INITIAL PLC	0.4%	0.0%	DC	0.1%	65.0	10.0	0.6	185.8	42.0	
WASTE MANAGEMENT INC	0.3%	0.1%	DC	1.1%	1'215.8	152.6	49.5	154.1	-110.0	
Office Services & Supplies	0.7%	0.0%		0.4%	44.1	52.0	0.0	39.8	53.5	
HERMAN MILLER INC	0.4%	-	DC	0.1%	39.5	20.7	-	20.0	32.3	
STEELCASE INC	0.4%	-	DC	0.2%	47.9	31.3	-	19.8	21.0	
Diversified Support Services	0.3%	0.1%		0.0%	17.5	2.4	0.9	43.0	35.4	
BRAMBLES IND. LTD	0.3%	0.0%	DC	0.0%	17.5	2.4	0.2	43.0	35.4	
Human Resource & Employment Services	0.8%	0.1%		0.1%	3.1	11.0	0.5	7.5	106.2	
ADECCO LAUSANNE	0.2%	0.0%	DC	0.0%	3.8	3.6	0.2	2.3	32.2	
RANDSTAD HOLDINGS	0.3%	0.0%	DC	0.0%	3.9	3.5	0.1	2.4	34.6	
MANPOWER INC. US	0.3%	0.0%	DC	0.0%	2.2	3.9	0.1	2.7	38.9	
Research & Consulting Services	0.3%	0.6%		0.0%	7.2	0.5	2.6	9.1	48.6	
EXPERIAN GROUP LDN.	0.3%	0.1%	DC	0.0%	7.2	0.5	0.1	9.1	48.6	
Air Freight & Logistics	0.6%	0.5%		0.7%	81.7	91.1	96.6	232.2	2.7	
OESTERREICHISCHE POST AG	0.3%	-	DC	0.1%	24.2	7.0	-	100.6	33.6	
DEUTSCHE POST AG	0.4%	0.1%	DC	0.6%	102.2	84.0	15.1	131.6	-31.0	
Airlines	0.3%	0.1%		6.8%	880.8	944.5	168.8	451.2	-909.3	
LUFTHANSA AACHEN	0.3%	0.0%	DC	6.8%	880.8	944.5	20.0	451.2	-909.3	
Railroads	0.6%	1.0%		0.7%	555.7	90.7	123.4	110.0	-1.9	
CANADIAN PACIFIC RR CO	0.3%	0.1%	DC	0.3%	634.7	46.6	10.6	57.6	-0.1	
NORFOLK SOUTHERN CORP	0.3%	0.1%	DC	0.3%	491.1	44.1	14.1	52.3	-1.8	
Airport Services	0.2%	0.1%		0.0%	67.1	6.6	1.0	4.7	15.3	
FRAPORT AG	0.2%	0.0%	DC	0.0%	67.1	6.6	0.2	4.7	15.3	
Auto Parts & Equipment	1.3%	0.3%		1.6%	54.6	219.9	26.5	113.3	-33.6	
CONTINENTAL AG	0.4%	0.0%	DC	0.4%	70.9	55.6	2.7	34.8	1.7	
GESTAMP AUTOMOCION SA	0.2%	-	DC	0.3%	73.9	44.6	-	16.5	-17.4	

Company	Weight		Carbon Data				Analysis			
	Portfolio	Benchmark	Data Source	% of total	carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)	
FAURECIA	0.3%	0.0%	DC	0.4%	39.5	57.0	0.9	30.7	-6.5	
VALEO SA	0.4%	0.0%	DC	0.4%	52.3	62.7	1.7	31.3	-11.1	
Tires & Rubber	0.3%	0.1%		0.4%	130.5	60.1	19.5	74.6	-16.3	
CIE GEN ETAB MICHELIN	0.3%	0.0%	DC	0.4%	130.5	60.1	7.4	74.6	-16.3	
Automobile Manufacturers	0.7%	1.3%		0.2%	13.9	32.6	87.4	63.1	66.3	
BAYERISCHE MOTOREN WERKE AG	0.4%	0.0%	DC	0.1%	11.0	8.8	1.1	32.6	42.2	
PEUGEOT SA	0.3%	0.0%	DC	0.2%	15.3	23.8	1.4	30.5	23.9	
Home Furnishings	0.3%	0.0%		0.0%	8.8	5.0	1.5	87.1	42.9	
NOBIA AB	0.3%	-	DC	0.0%	8.8	5.0	-	87.1	42.9	
Homebuilding	2.5%	0.2%		0.1%	6.2	20.2	2.9	57.2	349.3	
BARRATT DEVELOPMENTS PLC	0.3%	0.0%	DC	0.0%	4.1	1.4	0.1	6.5	39.7	
BELLWAY PLC	0.3%	-	DC	0.0%	7.0	2.5	-	7.8	46.6	
PERSIMMON YORK	0.4%	0.0%	DC	0.0%	8.8	2.2	0.1	8.7	52.6	
TAYLOR WIMPEY PLC	0.3%	0.0%	DC	0.0%	5.2	1.3	0.1	5.9	35.9	
BERKELEY GROUP HOLDINGS PLC	0.3%	0.0%	DC	0.0%	2.6	0.6	0.0	7.4	46.1	
REDROW PLC	0.3%	-	DC	0.0%	6.4	2.5	-	7.5	45.0	
SEKISUI HOUSE OSAKA	0.3%	0.0%	DC	0.0%	7.7	4.4	0.4	6.6	37.1	
KB HOME	0.3%	-	DC	0.0%	5.9	5.4	-	6.9	38.4	
Restaurants	0.3%	0.8%		0.1%	54.0	7.7	16.0	20.2	39.7	
CHIPOTLE MEXICAN GR.	0.3%	0.0%	DC	0.1%	54.0	7.7	1.0	20.2	39.7	
Education Services	0.9%	0.1%		0.1%	40.3	7.7	1.1	30.9	130.8	
IDP EDUCATION LTD	0.3%	-	AP	0.0%	49.4	3.0	-	9.1	37.3	
CHEGG INC	0.3%	-	AP	0.0%	34.8	1.2	-	10.7	46.5	
STRATEGIC EDUCATION INC	0.3%	-	AP	0.0%	36.4	3.4	-	11.2	46.2	
Internet & Direct Marketing Retail	0.4%	3.4%		0.0%	11.0	1.7	39.2	2.8	50.9	
EBAY INC	0.4%	0.1%	DC	0.0%	11.0	1.7	0.3	2.8	50.9	
Computer & Electronics Retail	0.4%	0.1%		0.1%	13.8	15.3	2.4	30.2	38.3	
BEST BUY CO INC	0.4%	0.0%	DC	0.1%	13.8	15.3	1.4	30.2	38.3	
Home Improvement Retail	0.7%	0.7%		0.5%	25.8	70.8	13.1	26.5	34.8	
HORNBAACH HOLDING AG & CO KGA	0.4%	-	AP	0.5%	25.9	66.3	-	13.5	-12.8	
HOME DEPOT INC	0.4%	0.5%	DC	0.0%	23.6	4.5	6.3	13.0	47.5	
Specialty Stores	0.2%	0.1%		0.0%	15.5	2.4	3.5	8.4	30.7	
FENIX OUTDOOR INTERNATIONAL AG	0.2%	-	DC	0.0%	15.5	2.4	-	8.4	30.7	
Homefurnishing Retail	0.4%	0.0%		0.2%	57.7	27.1	0.3	15.0	23.8	
WILLIAMS-SONOMA INC	0.4%	-	AP	0.2%	57.7	27.1	-	15.0	23.8	
Food Retail	2.0%	0.6%		1.8%	37.5	250.5	77.0	275.2	36.6	
KESKO OYJ	0.4%	-	DC	0.1%	11.6	10.0	-	49.2	41.4	
MORRISON(WM)SUPERMARKETS	0.3%	0.0%	DC	0.4%	42.4	53.3	2.1	45.3	-6.2	
TESCO PLC	0.3%	0.1%	DC	0.3%	34.0	39.7	8.0	46.8	9.0	
J SAINSBURY PLC	0.3%	0.0%	DC	0.3%	27.3	41.5	1.7	38.3	-1.6	
KONINKLIJKE AHOLD NV	0.3%	0.1%	DC	0.3%	53.7	46.9	8.7	47.0	2.0	
JERONIMO MA.LISSABON	0.4%	0.0%	DC	0.4%	58.9	59.1	1.9	48.7	-8.5	
Hypermarkets & Super Centers	0.3%	0.9%		0.5%	30.6	67.9	61.5	41.1	-22.9	
CARREFOUR SA	0.3%	0.0%	DC	0.5%	30.6	67.9	5.1	41.1	-22.9	
Brewers	0.9%	0.3%		0.4%	70.8	49.4	19.5	38.5	84.1	
CARLSBERG A/S	0.4%	0.0%	DC	0.1%	80.2	18.2	1.5	14.8	33.1	
HEINEKEN HOLDING NV	0.3%	0.0%	DC	0.2%	66.3	21.0	1.6	11.7	19.3	
HEINEKEN NV	0.3%	0.1%	DC	0.1%	66.3	10.3	1.9	12.0	31.1	
Soft Drinks	1.0%	1.0%		0.2%	42.2	28.9	24.4	37.7	110.3	
COCA-COLA HBC AG	0.3%	0.0%	DC	0.1%	77.4	18.2	0.6	13.0	29.6	
BRITVIC PLC	0.3%	-	DC	0.0%	26.7	6.8	-	12.9	40.4	
COCA-COLA EUROPEAN PARTNERS PLC	0.3%	0.0%	DC	0.0%	19.8	3.9	0.3	11.8	39.6	
Agricultural Products	0.7%	0.1%		3.6%	325.1	498.8	66.6	186.3	-402.0	
FRESH DEL MONTE PRODUCE INC.	0.3%	-	DC	1.7%	215.8	236.7	-	83.7	-192.5	
DARLING INGREDIENTS INC	0.4%	-	DC	1.9%	599.0	262.1	-	102.6	-208.0	

Company	Weight		Carbon Data				Analysis			
	Portfolio	Benchmark	Data Source	% of total	carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)	
Packaged Foods & Meats	3.1%	2.2%		0.8%	45.2	109.1	119.2	285.4	347.1	
Barry Callebaut AG	0.3%	0.0%	DC	0.1%	47.5	12.0	0.6	26.4	29.3	
CHOCOLADEFABRIKEN LINDT-REG	0.3%	0.0%	DC	0.0%	22.7	1.9	0.1	27.2	40.7	
Emmi AG	0.3%	-	DC	0.1%	35.7	11.6	-	29.5	34.5	
SCHOUW & CO	0.3%	-	AP	0.1%	25.9	12.6	-	28.6	32.0	
CRANSWICK PLC	0.3%	-	DC	0.1%	17.0	7.0	-	30.9	41.4	
MOWI ASA	0.3%	0.0%	DC	0.1%	74.6	9.6	0.5	27.4	33.3	
ORKLA ASA NORWEGEN	0.3%	0.0%	DC	0.0%	30.2	5.6	0.3	27.0	36.5	
SALMAR ASA	0.3%	-	DC	0.0%	13.5	1.1	-	29.5	45.1	
AAK AB	0.3%	-	DC	0.3%	119.4	36.1	-	29.0	9.2	
MONDELEZ INTERNATIONAL	0.3%	0.2%	DC	0.1%	75.3	11.6	6.4	29.8	35.0	
Household Products	1.0%	1.4%		0.6%	147.8	85.0	46.3	47.0	66.8	
HENKEL AG & CO KGAA	0.3%	0.0%	DC	0.0%	33.2	5.5	0.6	13.7	38.6	
ESSITY AB	0.3%	0.0%	DC	0.5%	251.2	70.5	9.8	14.9	-22.6	
PROCTER & GAMBLE CO/THE	0.4%	0.7%	DC	0.1%	70.0	9.0	14.8	18.4	50.2	
Personal Products	0.8%	0.7%		0.0%	5.3	1.2	9.5	16.6	108.6	
BEIERSDORF	0.4%	0.0%	DC	0.0%	7.0	0.8	0.1	7.8	50.6	
L'OREAL SA	0.4%	0.2%	DC	0.0%	3.3	0.3	0.1	8.8	57.5	
Health Care Equipment	4.3%	2.4%		0.6%	32.2	81.9	15.6	36.8	568.3	
SONOVA HOLDING AG	0.3%	0.0%	DC	0.0%	14.5	1.2	0.1	2.6	43.7	
DRÄGERWERK AG	0.4%	-	AP	0.4%	36.8	54.8	-	3.5	4.8	
SIEMENS HEALTHINEERS AG	0.3%	0.0%	AP	0.0%	39.9	5.4	0.2	2.9	44.0	
SMITH & NEPHEW UK	0.3%	0.0%	DC	0.0%	17.1	1.7	0.2	2.6	42.7	
TERUMO CORP	0.3%	0.1%	DC	0.0%	56.2	5.1	0.8	2.9	43.7	
KONINKLIJKE PHILIPS NV	0.3%	0.1%	DC	0.0%	3.5	0.8	0.2	2.7	45.8	
FISHER & PAYKEL HEALTHCARE C	0.4%	0.0%	DC	0.0%	17.8	0.9	0.1	3.0	50.0	
ABBOTT LABORATORIES	0.3%	0.4%	DC	0.0%	34.2	2.5	3.0	2.4	38.4	
BAXTER INTERNATIONAL INC	0.3%	0.1%	DC	0.1%	61.3	7.2	2.0	2.9	42.7	
BOSTON SCIENTIFIC CORP	0.3%	0.1%	DC	0.0%	9.5	0.6	0.2	2.5	42.4	
EDWARDS LIFESCIENCES COR	0.3%	0.1%	DC	0.0%	12.0	0.5	0.1	2.8	46.8	
INTUITIVE SURGICAL	0.3%	0.1%	AP	0.0%	19.9	0.4	0.2	2.6	44.3	
RESMED POWAY	0.4%	0.1%	AP	0.0%	12.7	0.8	0.1	3.3	55.4	
Health Care Supplies	1.1%	0.3%		0.1%	38.8	13.2	3.5	32.5	149.3	
COLOPLAST A/S	0.4%	0.0%	DC	0.0%	11.7	0.7	0.1	11.6	56.8	
CONVATEC GROUP PLC	0.3%	-	DC	0.0%	20.2	3.7	-	9.3	42.8	
WEST PHARMACEUTICAL SERVICES	0.4%	0.0%	DC	0.1%	88.1	8.9	0.6	11.6	48.6	
Health Care Distributors	0.7%	0.2%		0.1%	1.2	9.4	4.3	7.5	91.2	
AMERISOURCEBERGEN CORP	0.4%	0.0%	DC	0.0%	0.8	3.6	0.3	4.0	50.6	
MCKESSON CORP	0.3%	0.1%	DC	0.0%	1.8	5.9	1.0	3.4	40.3	
Health Care Services	0.6%	0.5%		0.0%	6.0	5.8	9.8	12.6	83.0	
CIGNA CORP	0.3%	0.2%	DC	0.0%	1.6	0.3	0.2	6.2	43.2	
CVS HEALTH CORP	0.3%	0.2%	DC	0.0%	7.2	5.5	3.4	6.4	39.5	
Managed Health Care	1.0%	0.9%		0.0%	1.1	2.7	1.2	3.2	147.1	
ANTHEM INC	0.3%	0.1%	DC	0.0%	1.4	0.6	0.3	0.9	42.9	
CENTENE CORP	0.3%	0.1%	AP	0.0%	0.7	0.6	0.2	1.0	44.4	
MOLINA HEALTHCARE INC	0.4%	-	AP	0.0%	1.3	1.5	-	1.3	58.7	
Health Care Technology	0.8%	0.2%		0.0%	18.8	2.4	0.4	5.9	107.5	
CERNER CORPORATION	0.3%	0.0%	AP	0.0%	20.5	2.1	0.3	2.3	41.6	
VEEVA SYSTEMS US	0.5%	0.1%	AP	0.0%	11.8	0.3	0.0	3.5	65.6	
Biotechnology	2.4%	1.9%		0.1%	24.7	10.1	5.5	13.7	351.7	
CSL LIMITED PARKVILL	0.4%	0.2%	DC	0.0%	42.6	2.4	1.3	2.2	53.3	
GENMAB A/S COPENHAG.	0.4%	0.0%	AP	0.0%	8.9	0.2	0.0	2.4	61.1	
GRIFOLS SA	0.3%	0.0%	DC	0.0%	46.6	4.5	0.4	1.6	36.1	
AMGEN INC	0.4%	0.3%	DC	0.0%	14.8	1.1	0.9	2.1	52.8	
BIOGEN INC	0.3%	0.1%	DC	0.0%	5.6	0.4	0.2	1.5	39.6	

Company	Weight		Carbon Data				Analysis			
	Portfolio	Benchmark	Data Source	% of total	carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)	
REGENERON PHARMA USA	0.4%	0.1%	DC	0.0%	14.1	0.9	0.2	2.0	50.7	
SEATTLE GENETICS USA	0.4%	0.0%	AP	0.0%	22.1	0.6	0.1	2.0	50.5	
Pharmaceuticals	3.5%	5.9%		0.2%	21.0	21.9	63.1	44.7	503.8 ↑	
UCB SA	0.4%	0.0%	DC	0.0%	9.7	1.6	0.1	5.7	63.6	
ALK-Abelló A/S	0.4%	-	DC	0.0%	22.6	2.6	-	4.6	49.8	
JAZZ PHARMA IE	0.3%	0.0%	AP	0.0%	10.4	0.9	0.0	3.9	43.4	
HORIZON THERAPEUTICS PLC	0.4%	-	AP	0.0%	12.0	1.9	-	5.0	55.5	
ONO PHARMACEUTIC. JP	0.4%	0.0%	DC	0.0%	13.1	1.1	0.1	4.6	50.9	
DAIICHI SANKYO CO.	0.4%	0.1%	DC	0.0%	26.8	4.8	1.1	5.5	57.6	
CHUGAI PHARMA. TOKYO	0.4%	0.1%	DC	0.0%	23.1	1.8	0.3	5.7	63.0	
BRISTOL-MYERS SQUIBB CO	0.3%	0.3%	DC	0.0%	17.8	1.8	1.6	4.4	48.5	
ELI LILLY & CO	0.4%	0.3%	DC	0.0%	61.5	5.5	3.9	5.3	55.2	
Life Sciences Tools & Services	0.3%	0.8%		0.1%	70.2	13.9	15.2	6.1	34.2 ↑	
SIEGFRIED HOLDING AG-REG	0.3%	-	DC	0.1%	70.2	13.9	-	6.1	34.2	
Diversified Banks	2.8%	6.5%		0.1%	3.6	11.2	20.5	17.0	402.1 ↑	
RAIFFEISEN BANK INTL	0.3%	0.0%	DC	0.0%	5.6	1.5	0.0	1.8	40.6	
KBC GROUP NV	0.2%	0.0%	DC	0.0%	6.0	0.6	0.1	1.4	32.8	
ROYAL BANK OF CANADA	0.3%	0.2%	DC	0.0%	4.2	0.4	0.3	1.7	39.0	
BERNER KANTONALBANK	0.3%	-	DC	0.0%	1.1	0.1	-	2.0	47.1	
BANCO SANTANDER SA	0.2%	0.1%	DC	0.0%	4.3	0.8	0.4	1.1	26.3	
CREDIT AGRICOLE SA	0.3%	0.0%	DC	0.0%	0.5	0.5	0.0	2.1	50.1	
BNP PARIBAS	0.4%	0.1%	DC	0.0%	5.7	2.7	0.6	2.2	50.1	
BARCLAYS PLC	0.2%	0.1%	DC	0.0%	9.2	1.8	0.4	1.3	27.9	
INTESA SANPAOLO SPA	0.2%	0.1%	DC	0.0%	3.1	0.7	0.2	1.4	32.0	
UNIONE DI BANCHE ITALIAN	0.3%	-	DC	0.0%	4.3	2.2	-	2.0	45.7	
Regional Banks	0.4%	0.4%		0.0%	2.4	1.3	2.4	3.6	58.5 ↑	
BASELANDS KANTONALBANK-CERT	0.2%	-	AP	0.0%	10.2	1.2	-	1.4	21.6	
BASLER KANTONALBK - PC	0.3%	-	DC	0.0%	0.2	0.1	-	2.2	36.7	
Thriffs & Mortgage Finance	0.3%	0.1%		0.0%	4.9	0.6	0.0	5.7	36.8 ↑	
DEPFA DEUT PFANDBRIEFBANK	0.3%	-	AP	0.0%	4.9	0.6	-	5.7	36.8	
Asset Management & Custody Banks	1.1%	0.7%		0.0%	1.8	1.0	2.8	9.7	166.9 ↑	
SCHRODERS PLC	0.3%	0.0%	DC	0.0%	1.9	0.2	0.0	2.4	40.5	
3I GROUP PLC	0.2%	0.0%	DC	0.0%	0.2	0.0	0.0	2.1	35.6	
STANDARD LIFE PLC	0.3%	0.0%	DC	0.0%	3.1	0.3	0.0	2.7	45.1	
AMERIPRISE FIN. MINN	0.3%	0.0%	DC	0.0%	1.6	0.5	0.0	2.6	44.2	
Diversified Capital Markets	0.5%	0.2%		0.0%	3.2	1.4	0.9	2.9	73.5 ↑	
UBS GROUP AG CH	0.3%	0.1%	DC	0.0%	5.6	1.3	0.4	1.8	45.6	
NATIXIS SA/NEW YORK NY	0.2%	0.0%	DC	0.0%	0.5	0.1	0.0	1.1	27.7	
Financial Exchanges & Data	2.3%	1.0%		0.0%	4.5	1.3	0.7	0.0	335.0 ↑	
DEUTSCHE BOERSE AG	0.4%	0.1%	DC	0.0%	2.0	0.1	0.0	0.0	52.5	
LONDON STOCK EXCH.	0.4%	0.1%	DC	0.0%	3.4	0.2	0.0	0.0	60.0	
HONG KONG EXCHANG HK	0.4%	0.1%	DC	0.0%	11.1	0.2	0.1	0.0	53.2	
MSCI INC	0.4%	0.1%	DC	0.0%	5.8	0.2	0.0	0.0	52.4	
MARKETAXESS HOLDINGS INC	0.4%	0.0%	AP	0.0%	4.3	0.1	0.0	0.0	52.6	
S&P; GLOBAL INC	0.4%	0.2%	DC	0.0%	5.3	0.3	0.1	0.0	57.8	
Life & Health Insurance	2.5%	1.3%		0.1%	2.2	11.1	5.8	12.8	354.6 ↑	
POWER CORP OF CANADA	0.3%	0.0%	DC	0.0%	1.7	2.3	0.2	1.4	37.5	
SWISS LIFE HOLDING AG	0.2%	0.0%	DC	0.0%	0.7	0.3	0.0	1.2	34.0	
LEGAL & GENERAL GRP.	0.3%	0.0%	DC	0.0%	11.9	0.3	0.0	1.5	42.9	
AIA GROUP LTD	0.3%	0.3%	DC	0.0%	1.6	0.2	0.1	1.7	47.4	
POSTE ITALIANE SPA	0.3%	0.0%	DC	0.0%	4.9	4.9	0.2	1.6	38.5	
AEGON NV	0.4%	0.0%	DC	0.0%	1.8	1.8	0.1	2.0	52.9	
NN GROUP NV	0.3%	0.0%	DC	0.0%	0.5	0.3	0.0	1.7	47.7	
METLIFE INC	0.3%	0.1%	DC	0.0%	1.8	1.1	0.2	1.7	45.8	
Multi-line Insurance	2.0%	0.7%		0.1%	1.9	9.0	1.6	21.7	284.9 ↑	

Company	Weight		Carbon Data				Analysis			
	Portfolio	Benchmark	Data Source	% of total	carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)	
ALLIANZ SE	0.3%	0.2%	DC	0.0%	2.1	1.0	0.5	3.8	49.5	
TALANX AG	0.3%	-	DC	0.0%	1.8	2.9	-	3.7	46.0	
AXA SA	0.4%	0.1%	DC	0.0%	1.0	0.9	0.2	3.9	51.6	
AVIVA LDN	0.3%	0.0%	DC	0.0%	2.9	1.2	0.1	3.3	43.3	
UNIPOLSAI SPA IT	0.3%	-	DC	0.0%	3.4	2.8	-	3.5	43.9	
ASR NEDERLAND NV	0.3%	-	DC	0.0%	0.4	0.2	-	3.5	45.7	
Reinsurance	1.4%	0.2%		0.0%	0.9	2.2	0.3	2.3	199.0	
SWISS RE AG	0.3%	0.1%	DC	0.0%	0.4	0.1	0.0	0.5	42.7	
HANNOVER RUECK SE	0.4%	0.0%	DC	0.0%	0.0	0.0	0.0	0.7	57.5	
MUENCHENER RUECKVERSICHERUNGSCOR	0.4%	0.1%	DC	0.0%	1.3	1.1	0.2	0.7	54.9	
IT Consulting & Other Services	2.1%	1.1%		0.4%	18.7	58.8	11.5	58.4	257.6	
CGI GROUP INC. MONTR	0.3%	0.0%	AP	0.0%	9.2	1.7	0.2	7.9	40.5	
ATOS SE	0.4%	0.0%	DC	0.0%	7.3	4.9	0.2	10.5	51.3	
NTT TOKYO	0.4%	0.0%	DC	0.1%	16.6	7.6	0.3	9.6	43.6	
NOMURA RESEARCH INSTITUTE LTD	0.4%	0.0%	DC	0.0%	16.9	3.1	0.1	10.1	50.7	
FUJITSU LTD	0.4%	0.0%	DC	0.3%	26.9	37.7	3.7	12.2	27.3	
IBM CORP	0.3%	0.2%	DC	0.0%	15.0	3.8	3.0	8.1	39.4	
Data Processing & Outsourced Services	1.3%	2.4%		0.0%	6.1	1.3	2.8	13.2	194.9	
WORLDLINE SA	0.4%	0.0%	DC	0.0%	5.6	0.6	0.0	4.1	60.6	
AUTOMATIC DATA PROCESSNG	0.3%	0.1%	DC	0.0%	9.8	0.7	0.4	2.7	39.3	
MASTERCARD INC	0.3%	0.5%	DC	0.0%	0.6	0.0	0.0	3.1	45.5	
VISA INC	0.3%	0.7%	DC	0.0%	3.3	0.1	0.2	3.2	47.5	
Internet Services & Infrastructure	0.4%	0.3%		0.1%	89.8	10.7	1.4	0.0	48.0	
AKAMAI TECHNOLOGIES INC	0.4%	0.0%	DC	0.1%	89.8	10.7	1.0	0.0	48.0	
Application Software	2.1%	1.9%		0.0%	8.8	2.3	3.3	8.0	311.5	
ADOBE SYSTEMS INC	0.4%	0.4%	DC	0.0%	7.2	0.3	0.2	1.6	60.4	
CITRIX SYSTEMS INC	0.4%	0.0%	AP	0.0%	7.0	0.7	0.1	1.7	64.1	
PAYCOM SOFTWARE INC	0.5%	0.0%	AP	0.0%	22.2	0.9	0.0	1.8	68.2	
RINGCENTRAL INC	0.3%	0.0%	AP	0.0%	8.3	0.3	0.0	1.3	50.2	
TRADE DESK INC/THE -CLASS A	0.4%	-	AP	0.0%	2.4	0.1	-	1.6	63.0	
Systems Software	0.3%	3.5%		0.0%	10.5	0.9	2.3	0.9	47.4	
ORACLE CORP	0.3%	0.3%	DC	0.0%	10.5	0.9	0.8	0.9	47.4	
Technology Hardware, Storage & Peripherals	1.5%	3.8%		0.4%	24.6	60.1	65.2	28.4	154.3	
SEAGATE TECHNOLOGY PLC	0.3%	0.0%	DC	0.3%	113.0	35.5	3.5	5.5	5.9	
NEC CORP	0.4%	0.0%	DC	0.1%	13.9	19.3	1.1	7.4	36.5	
APPLE INC	0.5%	2.8%	DC	0.0%	0.3	0.0	0.3	9.6	72.0	
HEWLETT PACKARD EUS	0.3%	0.0%	DC	0.0%	9.4	5.2	0.5	5.8	38.2	
Electronic Equipment & Instruments	0.6%	0.4%		0.1%	12.4	9.7	17.2	21.7	82.3	
LANDIS-GYR GROUP AG	0.3%	-	DC	0.0%	14.7	4.9	-	10.5	39.5	
ITRON INC	0.3%	-	DC	0.0%	10.6	4.7	-	11.2	42.6	
Electronic Components	0.8%	0.5%		1.9%	244.1	264.1	51.6	95.8	-155.9	
IBIDEN CO LTD	0.4%	-	DC	1.3%	326.9	180.6	-	47.0	-127.4	
TDK CORP.	0.4%	0.0%	DC	0.6%	157.6	83.5	5.3	48.8	-27.8	
Electronic Manufacturing Services	0.6%	0.2%		1.1%	37.7	151.3	28.3	46.2	-59.4	
FLEX LTD	0.3%	0.0%	DC	0.6%	38.5	78.2	2.7	22.2	-34.0	
JABIL INC	0.3%	-	DC	0.5%	36.8	73.1	-	24.0	-25.2	
Semiconductor Equipment	2.3%	0.7%		0.8%	87.1	104.9	10.6	114.5	229.3	
SILTRONIC AG DE	0.4%	-	DC	0.5%	244.0	67.1	-	19.2	-12.2	
ADVANTEST CORP	0.4%	0.0%	DC	0.0%	22.3	3.9	0.2	17.8	47.3	
ASM INTERNATIONAL NV	0.4%	-	DC	0.0%	22.9	3.6	-	18.3	49.2	
ASML HOLDING NV	0.4%	0.3%	DC	0.0%	13.5	1.0	0.7	18.8	53.2	
ENPHASE ENERGY INC	0.4%	-	AP	0.0%	11.5	3.0	-	19.4	53.0	
SOLAREEDGE TECHNOLOGIES INC	0.4%	-	AP	0.2%	100.6	26.3	-	21.0	34.1	

Company	Weight		Carbon Data				Analysis			
	Portfolio	Benchmark	Data Source	% of total	carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)	
Semiconductors	2.1%	3.1%		1.8%	118.2	255.6	122.5	125.6	46.6	
CANADIAN SOLAR INC	0.3%	-	AP	1.1%	128.0	159.8	-	15.9	-122.0	
STMICROELECTRONICS NV	0.4%	0.0%	DC	0.2%	76.2	23.9	2.3	23.3	32.0	
ADVANCED MICRO DEVICES	0.4%	0.1%	DC	0.0%	7.7	1.1	0.3	22.1	52.1	
INTEL CORP	0.3%	0.6%	DC	0.0%	39.8	4.7	8.2	20.2	43.7	
MICRON TECHNOLOGY INC	0.3%	0.1%	DC	0.5%	224.0	65.8	23.2	19.5	-19.0	
NVIDIA CORP	0.4%	0.4%	DC	0.0%	7.4	0.4	0.3	24.7	59.1	
Integrated Telecommunication Services	2.4%	1.9%		0.4%	27.9	53.5	65.8	122.4	296.0	
TELEKOM AUSTRIA AG	0.3%	-	DC	0.1%	53.8	18.3	-	16.6	28.3	
BCE INC CA	0.3%	0.0%	DC	0.0%	21.5	2.8	0.2	13.1	33.8	
SWISSCOM AG	0.3%	0.0%	DC	0.0%	6.8	1.2	0.1	16.8	46.0	
SUNRISE COMMUNICATIONS GROUP	0.3%	-	DC	0.0%	1.0	0.2	-	18.1	50.7	
ELISA COMMUNICATIONS	0.4%	0.0%	DC	0.0%	2.9	0.3	0.0	18.3	51.1	
ORANGE SA	0.3%	0.1%	DC	0.1%	27.5	8.7	1.9	13.9	30.2	
BT GROUP PLC	0.2%	0.0%	DC	0.0%	10.1	2.2	0.4	9.8	25.4	
NIPPON TELEGR & TELEPH	0.3%	0.1%	DC	0.1%	44.8	19.8	4.9	15.7	24.2	
Wireless Telecommunication Services	0.7%	1.0%		0.1%	31.8	14.2	37.9	33.8	82.1	
NTT DOCOMO INC	0.4%	0.1%	DC	0.1%	39.4	7.6	2.2	17.9	43.4	
DDI CORP.	0.3%	0.1%	DC	0.0%	26.0	6.6	2.7	15.8	38.4	
Cable & Satellite	0.3%	0.7%		0.0%	26.5	5.8	10.7	0.0	32.5	
COGECO COMMUNICATIONS INC	0.3%	-	DC	0.0%	26.5	5.8	-	0.0	32.5	
Publishing	0.3%	0.0%		0.0%	7.0	6.4	0.4	0.0	42.0	
LAGARDERE SCA	0.3%	-	AP	0.0%	7.0	6.4	-	0.0	42.0	
Interactive Media & Services	1.0%	3.9%		0.0%	9.7	3.3	5.4	0.0	148.1	
SCOUT24 HLDG DE	0.3%	-	AP	0.0%	6.3	0.3	-	0.0	48.0	
RIGHTMOVE PLC (RMV)	0.3%	-	DC	0.0%	2.2	0.0	-	0.0	43.3	
Z HOLDINGS CORP	0.4%	0.0%	DC	0.0%	10.9	3.0	0.2	0.0	55.8	
Electric Utilities	1.6%	2.0%		4.4%	613.1	616.4	3'175.5	3'556.7	-396.6	
EVN AG	0.3%	-	DC	2.9%	1'259.9	403.8	-	728.4	-358.6	
ENERGIEDIENST HOLDING AG	0.2%	-	AP	0.2%	124.0	33.7	-	556.8	1.8	
DONG ENERGY A/S	0.4%	0.0%	DC	0.4%	334.0	60.6	6.7	930.8	-1.4	
TERNA SPA	0.3%	0.0%	DC	0.0%	53.5	4.1	0.3	707.5	41.1	
CONTACT ENERGY LTD	0.3%	-	DC	0.8%	735.2	114.2	-	633.2	-74.2	
Multi-Utilities	1.5%	0.9%		14.5%	855.5	2'026.3	1'429.4	4'134.3	-1'832.4	
VEOLIA ENVIRONNEMENT SA	0.3%	0.0%	DC	8.3%	1'283.2	1'152.2	99.4	876.8	-1'108.6	
SUEZ	0.2%	0.0%	DC	2.3%	506.2	316.2	11.2	643.3	-282.1	
NATIONAL GRID PLC	0.3%	0.1%	DC	0.6%	373.1	83.0	25.2	884.5	-35.4	
IREN SPA	0.3%	-	DC	3.0%	903.2	420.0	-	848.4	-375.4	
REN REDES ENERGE PT	0.3%	-	DC	0.4%	346.6	54.9	-	881.2	-7.3	
Water Utilities	1.0%	0.1%		1.6%	465.5	224.4	6.8	111.9	-76.4	
PENNON GROUP PLC	0.4%	-	DC	1.4%	966.4	190.4	-	38.9	-139.1	
Severn Trent PLC	0.3%	0.0%	DC	0.2%	166.4	25.6	1.2	37.0	23.7	
UNITED UTILITIES GROUP PLC	0.3%	0.0%	DC	0.1%	64.0	8.4	0.5	35.9	39.5	
Independent Power Producers & Energy Traders	0.3%	0.1%		0.9%	945.5	124.5	1'175.0	1'357.7	-81.8	
ERG SPA	0.3%	-	DC	0.9%	945.5	124.5	-	1'357.7	-81.8	
Renewable Electricity	0.9%	0.0%		0.1%	28.6	7.9	14.7	1'634.7	126.0	
EDP RENOVAVEIS SA	0.3%	-	DC	0.0%	17.9	1.6	-	606.5	47.8	
ORMAT TECHNOLOGIES INC	0.3%	-	DC	0.0%	45.7	4.0	-	531.3	39.3	
TERRAFORM INC. US	0.3%	-	AP	0.0%	23.4	2.3	-	497.0	38.2	
Diversified REITs	0.2%	0.2%		0.0%	27.0	0.5	2.7	14.5	32.3	
GECINA	0.2%	0.0%	DC	0.0%	27.0	0.5	0.0	14.5	32.3	
Industrial REITs	0.4%	0.3%		0.0%	6.2	0.1	0.7	1.6	51.0	
Segro PLC	0.4%	0.0%	DC	0.0%	6.2	0.1	0.0	1.6	51.0	
Office REITs	1.1%	0.2%		0.0%	13.3	1.8	3.3	220.4	156.3	
ALSTRIA OFFICE REIT-AG	0.3%	-	DC	0.0%	0.1	0.0	-	54.2	38.5	

Company	Weight		Carbon Data				Analysis		
	Portfolio	Benchmark	Data Source	% of total	carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)
FONCIERE LYONNAISE	0.3%	-	DC	0.0%	15.9	0.4	-	66.0	46.6
DERWENT LONDON. LOND	0.3%	-	DC	0.0%	32.8	0.6	-	52.1	36.4
GREAT PORTLAND ESTATES PLC	0.2%	-	DC	0.0%	12.6	0.7	-	48.1	33.5
Residential REITs	0.3%	0.3%		0.0%	59.6	1.0	4.0	6.0	37.2
UNITE GROUP PLC	0.3%	-	DC	0.0%	59.6	1.0	-	6.0	37.2
Specialized REITs	0.6%	0.9%		0.0%	27.6	1.9	26.5	22.2	78.7
BIG YELLOW GROUP PLC	0.2%	-	DC	0.0%	24.3	0.6	-	10.0	35.6
SAFESTORE HOLDINGS PLC	0.3%	-	DC	0.0%	29.3	1.3	-	12.2	42.9
Real Estate Operating Companies	0.3%	0.2%		0.0%	8.8	0.3	7.5	10.4	37.6
CASTELLUM AB	0.3%	-	DC	0.0%	8.8	0.3	-	10.4	37.6
Others	1.4%	1.0%		0.0%	11.8	5.4	207.0	0.0	201.2
KNORR BREMSE AG	0.3%	0.0%	DC	0.0%	21.4	3.8	0.1	0.0	42.2
AVAST PLC	0.4%	-	DC	0.0%	3.4	0.3	-	0.0	52.9
ADYEN NV	0.4%	0.0%	AP	0.0%	1.1	0.1	0.0	0.0	56.4
EPIROC AB-B	0.3%	0.0%	DC	0.0%	8.9	1.2	0.1	0.0	47.5
Total portfolio	96.3%	98.9%		100.0%	116.0	13'935.2	14'505.6	27'469.6	

Note that the weighting for the benchmark will not always total 100% as the stocks shown are only for those held by the portfolio.

Carbon Ranking

Ranking

62

Global percentile (n=32279)

55

Peer percentile
(Lipper Global Equity Global, n=3515)

This is a standardized ranking of the fund based on the product's weighted average carbon intensity using two peergroups. One consisting of all other funds in the database (global percentile) and one where the fund is ranked taking the specific Lipper Global Classification into account (peer percentile). The ranking is based on percentiles and ranges from 0 (worst) to 100 (best).

<https://yoursri.com>

Important Information

Some of the information on this page and other related pages is provided to you for your information and is received from the Fund Management Company administering this fund. yourSRI accepts no liability for the reliability or accuracy of the data provided by third parties. Read more about our data sources in our Terms Conditions. The value of financial investments can go down in value as well as up, so you could get back less than you invest. It is therefore important that you understand the risks of investing.

yourSRI further accepts no liability for financial prejudice allegedly resulting from inaccuracy of assessments or data or from the misinterpretation of their scope. The assessments and data reported in this fact sheet are offered by yourSRI for informational purpose or for being used by financial professionals. They are in no way recommendations to invest or disinvest in any financial product. They must not be understood as a financial forecast of financial performance of underlying securities or researched companies. If you are unsure about the suitability of an SRI-investment please contact CSSP or your financial adviser/intermediary.

Portions of the assessments and data reported above are offered by ISS-Ethix Climate Solutions for informational purpose only or for being used by financial professionals. ISS-Ethix Climate Solutions cannot in any way guarantee the full accuracy or exhaustiveness of its analyses and cannot therefore accept any responsibility in case of reporting of false, inaccurate or incomplete information. The information is based on sources ISS-Ethix Climate Solutions believes to be reliable, but its accuracy is not guaranteed and it may be incomplete. Any opinions expressed are subject to change without notice. ISS-Ethix Climate Solutions accepts no liability for financial prejudice allegedly resulting from inaccuracy of assessments or data or from the misinterpretation of their scope. They are in no way recommendations to invest or disinvest in any financial product. They must not be understood as a financial forecast of financial performance of underlying securities of researched companies.

Portions of information contained in the assessments and data used was supplied by Lipper, A Thomson Reuters Company, subject to the following: Copyright 2020 © Thomson Reuters. All rights reserved. Any copying, republication or redistribution of Lipper content, including by caching, framing or similar means, is expressly prohibited without the prior written consent of Lipper. Lipper and/or yourSRI shall not be liable for any errors or delays in the content, or for any actions taken in reliance thereon.