

Carbon Report - SUPERIOR 1 - ETHIK RENTEN

Identifier: - | Report created on: Jul 16, 2020 | Holdings Date: Jun 30, 2020 | Benchmark: Proxy - Bloomberg Barclays Global Aggregate Corporate Bond Index
 Currency: EUR | Industry Classification: GICS | Company Breakdown Metrics: carbon intensity (tCO₂e / Mio. revenue) | Value: 175'547'547.00 EUR
 Fund Management Company: Security KAG

Executive Summary

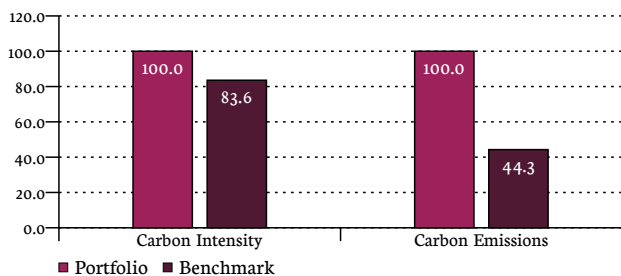
	Coverage		Carbon				
	Disclosing Titles	by Weight	Emissions Scope 1+2	Emissions incl. Scope 3	Relative Carbon Footprint	Carbon Intensity	Weighted Average Carbon Intensity
Portfolio	100.0%	66.3%	50'053.6	164'736.5	285.1	221.0	183.0
Benchmark	87.7%	84.7%	28'294.4	114'143.4	161.2	184.7	210.4
		market value	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.

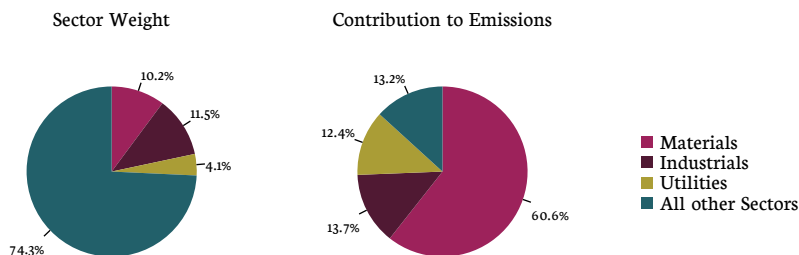
The headline metrics provided in the table above includes absolute and relative figures for portfolio carbon emissions as well as intensity measures: The total carbon emission answers the main question "What is my portfolio's total carbon footprint?" as it measures the carbon footprint of a portfolio 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 16.4% higher than the benchmark.



The Sectors Materials, Industrials and Utilities (per GICS classification) in the portfolio make up 25.7% of the weight vs. 86.8% of the contribution to emissions.

Attribution Analysis

Portfolio underperformance	21'759.2 tCO ₂ e
Portfolio underperformance	76.9%

The portfolio's carbon underperformance is 21'759.2 tCO₂e versus the benchmark. This is explained by 69.7% carbon underperformance through sector weightening and 14.5% 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

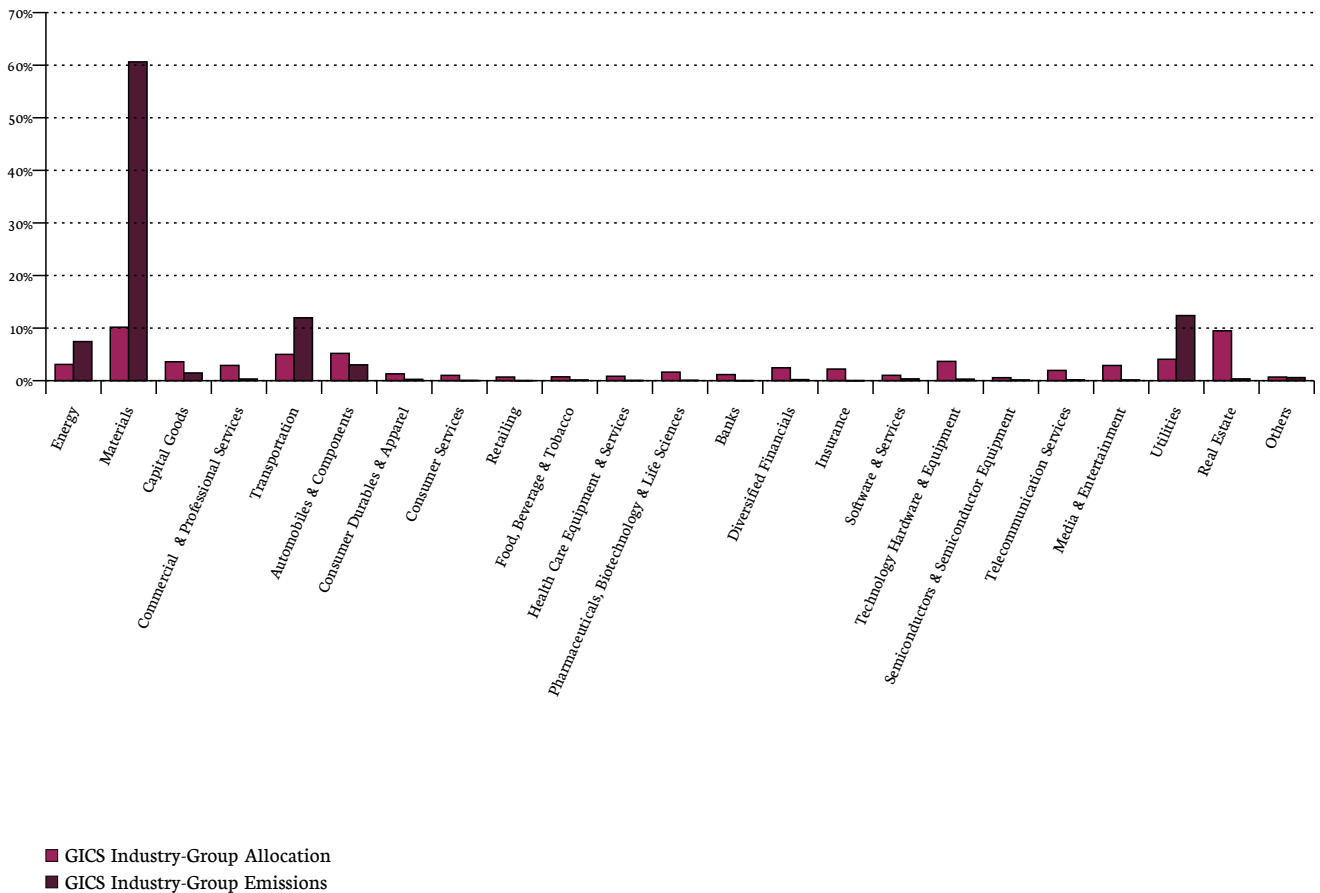
	Portfolio	Benchmark
Total Value (EUR)	175'547'547	175'547'547
Total Emissions (tCO ₂ e)	50'053.6	28'294.4
Relative Carbon Footprint (tCO ₂ e)	285.1	161.2
Total Offsetting Costs (EUR)	600'643.1	339'533.2
Percentage of Emission Disclosing Titles	100.0%	87.7%
Weighted Carbon Coverage Ratio	66.3%	84.7%
Global Ranking (global percentile)	42	33

Valuation Date: Jul 16, 2020
 Screening Scope: Total (Scope 1+2 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 SUPERIOR 1 - ETHIK RENTEN is associated with greenhouse gas emissions of 50'054 tonnes per year. You can offset these emissions today by reducing greenhouse gases in a developing country. For SUPERIOR 1 - ETHIK RENTEN, this costs 600'643 EUR. Your investment becomes climate neutral and you advance social benefits for the world's poorest people.

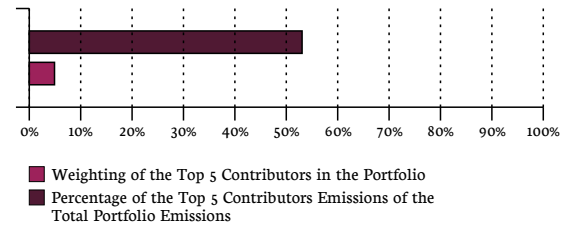
Sector and Emission Allocation

The greenhouse gas emissions of SUPERIOR 1 - ETHIK RENTEN stem from different sectors. The Emissions bar shows what percentage of total emissions stems from what sector. The Allocation bar shows what percentage of SUPERIOR 1 - ETHIK RENTEN 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.

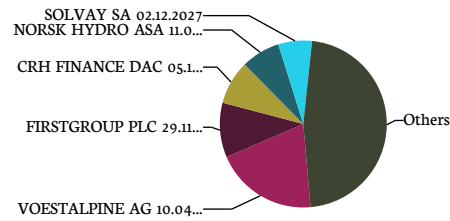


Top 5 Absolute Contributors

The List below shows the 5 individual companies contributing most to the greenhouse gas emissions of SUPERIOR 1 - ETHIK RENTEN. 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.



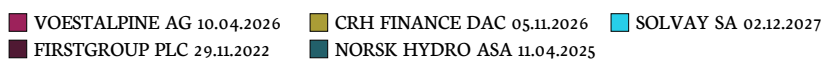
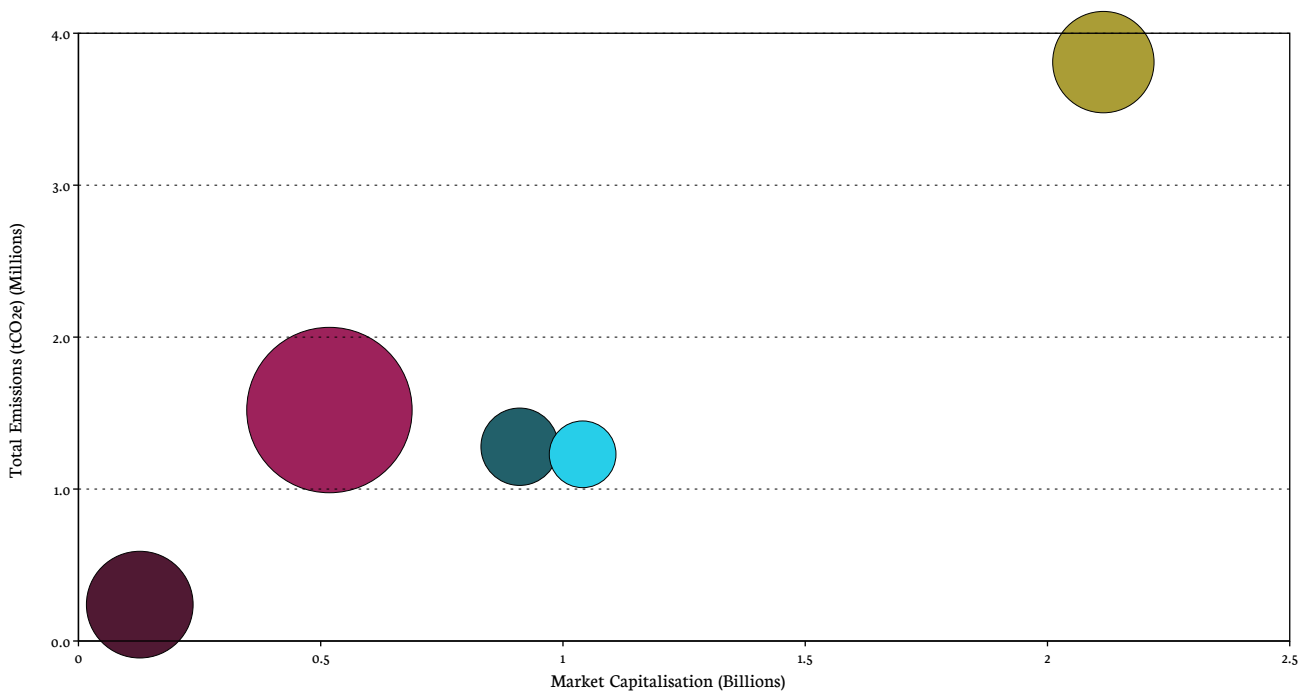
Company	Financed Emissions (tCO ₂ e)	% of total	Data Source
VOESTALPINE AG 10.04.2026	9'968	19.9%	DC
FIRSTGROUP PLC 29.11.2022	5'292	10.6%	DC
CRH FINANCE DAC 05.11.2026	4'268	8.5%	DC
NORSK HYDRO ASA 11.04.2025	3'768	7.5%	DC
SOLVAY SA 02.12.2027	3'270	6.5%	DC



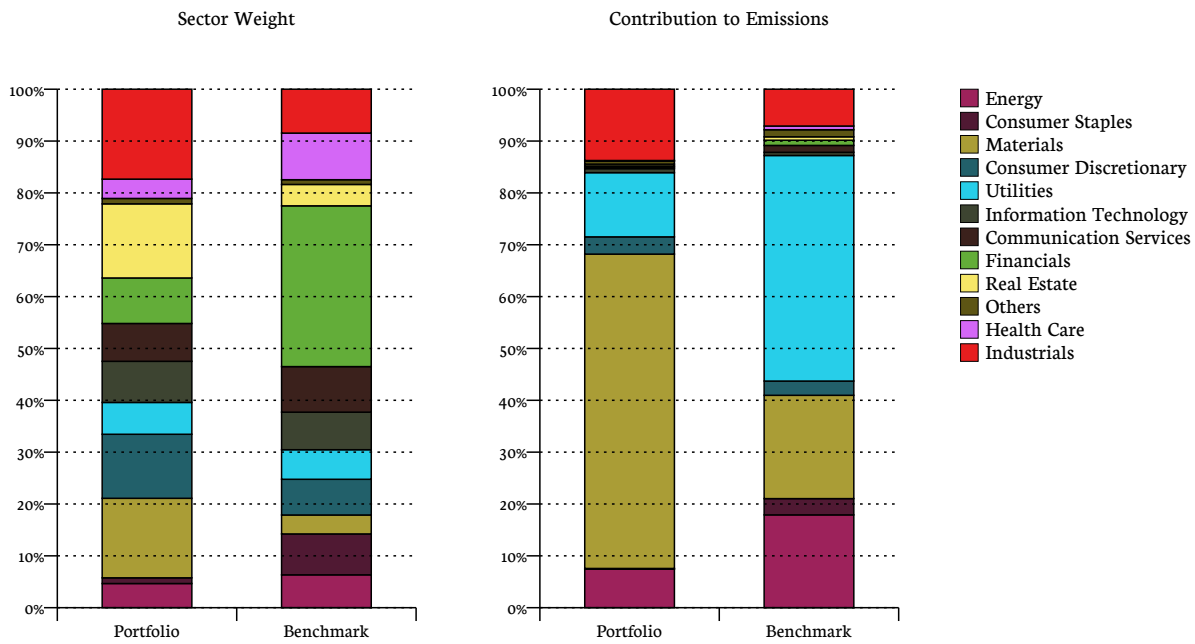
Top 5 Carbon Intensive Firms per Mio EUR invested

The list on the right hand side shows the 5 most greenhouse gas intensive companies per 1 Mio EUR invested of SUPERIOR 1 - ETHIK RENTEN. 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
VOESTALPINE AG 10.04.2026	3'164	DC
FIRSTGROUP PLC 29.11.2022	2'040	DC
CRH FINANCE DAC 05.11.2026	1'942	DC
NORSK HYDRO ASA 11.04.2025	1'514	DC
SOLVAY SA 02.12.2027	1'273	DC



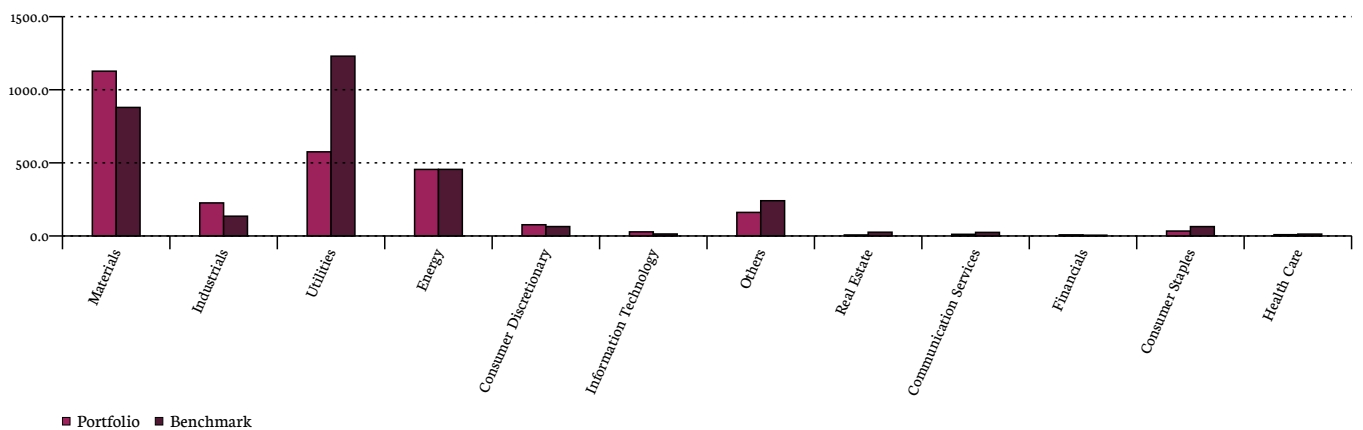
Sector Weight vs. Contribution to Emissions



Sector Weighting and Rel. Carbon Footprint

	Weight		Rel. Carbon Footprint tCO ₂ e / Mio EUR invested		Portfolio vs. Benchmark
	Portfolio	Benchmark	Portfolio	Benchmark	
Materials	10.17%	3.09%	1'127.1	879.1	28.22%
Industrials	11.50%	7.17%	226.1	135.2	67.21%
Utilities	4.07%	4.83%	575.3	1'229.8	-53.22%
Energy	3.09%	5.36%	455.1	455.4	-0.06%
Consumer Discretionary	8.19%	5.83%	76.8	64.3	19.40%
Information Technology	5.26%	6.13%	27.9	13.6	106.24%
Others	0.69%	0.77%	161.2	241.0	-33.11%
Real Estate	9.48%	3.49%	6.8	25.6	-73.40%
Communication Services	4.84%	7.44%	11.3	24.5	-53.66%
Financials	5.82%	26.25%	7.5	5.2	44.12%
Consumer Staples	0.73%	6.68%	33.6	64.0	-47.57%
Health Care	2.47%	7.61%	8.7	12.8	-31.97%

Relative Carbon Footprint Comparison



The tables below show the 10 largest greenhouse gas contributors and the 10 largest holdings respectively of the SUPERIOR 1 - ETHIK RENTEN. 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

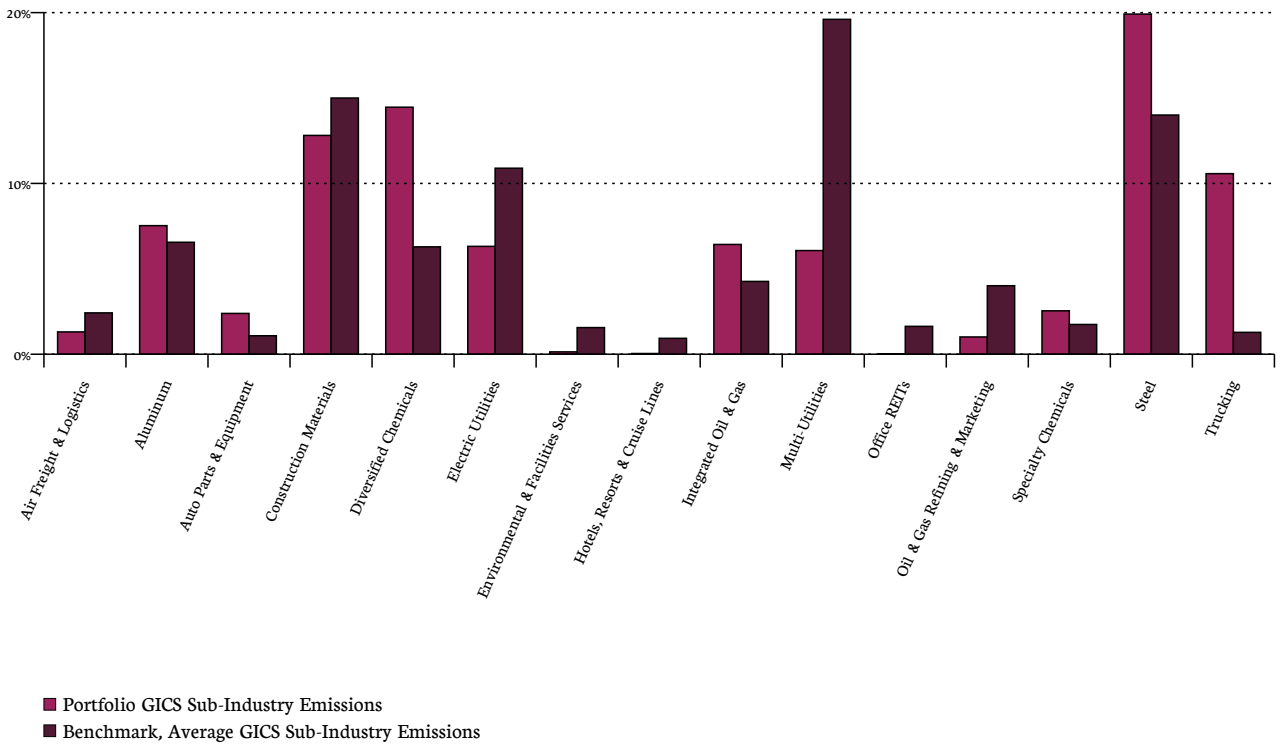
Company	GICS Sub-Industry	Weight		Carbon Data				Analysis		
		Portfolio	Benchmark	Data Source	% of total	carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)
VOESTALPINE AG 10.04.2026	Steel	1.2%	-	DC	19.9%	1'081.8	9'968.2	-	11'600.3	-9'235.71
FIRSTGROUP PLC 29.11.2022	Trucking	1.0%	0.0%	DC	10.6%	301.9	5'291.7	54.6	1'061.5	-4'620.28
CRH FINANCE DAC 05.11.2026	Construction Materials	0.8%	0.1%	DC	8.5%	1'362.5	4'267.5	368.3	6'212.6	-3'687.17
NORSK HYDRO ASA 11.04.2025	Aluminum	0.9%	0.0%	DC	7.5%	761.4	3'767.8	40.9	5'430.2	-3'102.26
SOLVAY SA 02.12.2027	Diversified Chemicals	1.0%	0.0%	DC	6.5%	1'041.9	3'269.9	90.2	1'830.3	-2'575.35
OMV AG 27.09.2027	Integrated Oil & Gas	1.1%	0.1%	DC	4.9%	480.5	2'471.6	209.3	1'890.4	-1'698.58
EASTMAN CHEMICAL CO 23.11.2026	Diversified Chemicals	1.1%	0.0%	DC	4.7%	844.3	2'375.6	84.9	2'019.0	-1'593.64
IMERYS SA 15.01.2027	Construction Materials	0.8%	0.0%	DC	4.3%	710.7	2'144.9	21.4	6'212.6	-1'537.60
IREN SPA 19.09.2025	Multi-Utilities	0.6%	0.0%	DC	4.0%	904.1	2'026.4	90.5	4'093.3	-1'573.13
ENERSIS AMERICAS SA 25.10.2026	Electric Utilities	1.0%	0.0%	DC	4.0%	573.9	2'025.9	5.2	5'771.8	-1'268.13

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)
FONCIERE DES REGIONS (Covivio) 20.05.2026	Office REITs	1.6%	0.0%	DC	0.0%	10.7	6.9	0.1	789.1	1'206.81
SEB SA 25.11.2022	Household Appliances	1.3%	-	DC	0.3%	30.8	127.5	-	132.9	870.86
ACEA SPA 06.04.2029	Multi-Utilities	1.3%	-	DC	1.5%	202.8	768.8	-	8'252.6	178.07
VOESTALPINE AG 10.04.2026	Steel	1.2%	-	DC	19.9%	1'081.8	9'968.2	-	11'600.3	-9'235.71
SWISS RE ADMIN RE LTD 27.05.2023	Reinsurance	1.2%	0.1%	DC	0.0%	0.4	1.4	0.1	4.9	905.41
TYCO ELECTRONICS GROUP S 01.03.2023	Electronic Manufacturing Services	1.2%	0.0%	DC	0.2%	51.3	85.7	1.1	208.6	811.80
NATIONAL AUSTRALIA BANK 20.01.2022	Diversified Banks	1.2%	0.2%	DC	0.0%	9.3	8.4	1.3	17.5	882.70
TELFONICA DEUTSCH FINAN 05.07.2025	Integrated Telecommunication Services	1.2%	0.0%	DC	0.1%	14.2	31.4	0.2	147.9	859.26
MONDI FINANCE EUROPE PLC 01.04.2028	Paper Products	1.1%	0.0%	DC	2.8%	562.0	1'413.5	3.6	2'579.2	-570.22
ALSTRIA OFFICE REIT-AG 23.06.2026	Office REITs	1.1%	0.0%	DC	0.0%	0.1	0.0	0.0	563.0	859.90

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	-1'339.6	-4.7%	-3.3	-0.0%
Materials	18'030.3	63.7%	1'590.9	5.6%
Industrials	2'106.9	7.4%	1'350.2	4.8%
Consumer Discretionary	616.7	2.2%	150.8	0.5%
Consumer Staples	-763.4	-2.7%	-422.0	-1.5%
Health Care	-118.4	-0.4%	-64.6	-0.2%
Financials	-203.7	-0.7%	125.3	0.4%
Information Technology	16.4	0.1%	183.1	0.6%
Communication Services	-63.9	-0.2%	-202.4	-0.7%
Utilities	940.8	3.3%	-6'550.7	-23.2%
Real Estate	457.9	1.6%	-136.3	-0.5%
Others	53.8	0.2%	-127.9	-0.5%
Total	19'733.9	69.7%	-4'107.0	-14.5%

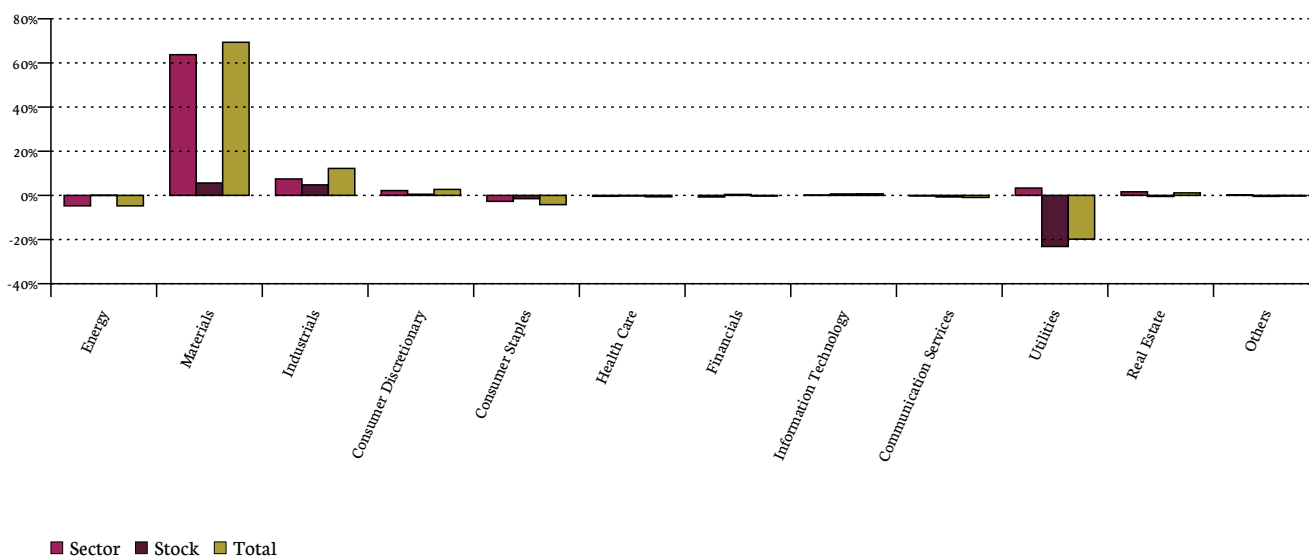
Invested Money	EUR
Portfolio	175'547'547
Benchmark	175'547'547

Total Emissions	tCO ₂ e
Portfolio	50'053.6
Benchmark	28'294.4
Difference	21'759.2

Interaction Effect:	6'132.3	21.7%
Portfolio Carbon Underperformance (tCO₂e)	21'759.2	
Portfolio Carbon Underperformance (%)	76.9%	

Explanation: The Underperformance 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 SUPERIOR 1 - ETHIK RENTEN harmed 19'733.9 tCO₂e, while the stock selection saved 4'107.0 tCO₂e versus the benchmark. This explains a 69.7% underperformance through sector weighting and 14.5% carbon outperformance by stock picking.

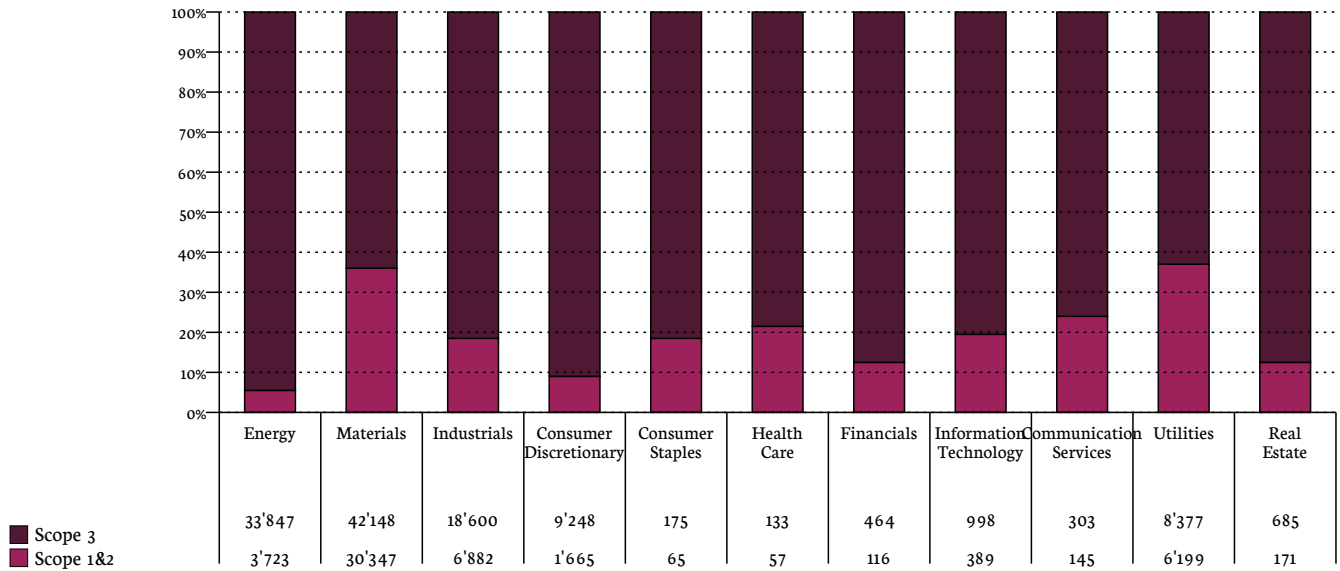
Attribution Analysis - Graph



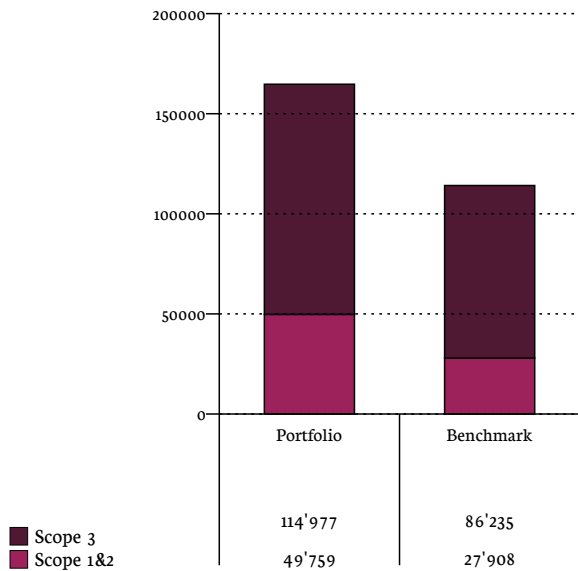
Scope 3 Overview

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 pint 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)	
Integrated Oil & Gas	2.0%	2.6%		6.4%	353.1	3'217.0	2'620.2	3'531.2	-1'775.4	
OMV AG 27.09.2027	1.1%	0.1%	DC	4.9%	480.5	2'471.6	209.3	1'890.4	-1'698.6	
GALP ENERGIA SGPS SA 14.01.2021	0.9%	-	DC	1.5%	188.0	745.4	-	1'640.8	-51.6	
Oil & Gas Refining & Marketing	1.1%	0.4%		1.0%	199.4	506.2	633.5	3'322.2	337.3	
NESTLE OYJ 07.06.2024	1.1%	-	DC	1.0%	199.4	506.2	-	3'322.2	337.3	
Diversified Chemicals	2.8%	0.3%		14.5%	747.6	7'239.4	374.7	5'207.9	-5'379.9	
SOLVAY SA 02.12.2027	1.0%	0.0%	DC	6.5%	1'041.9	3'269.9	90.2	1'830.3	-2'575.4	
LANXESS AG 05.04.2022	0.7%	0.0%	DC	3.2%	427.2	1'593.9	22.7	1'358.6	-1'061.9	
EASTMAN CHEMICAL CO 23.11.2026	1.1%	0.0%	DC	4.7%	844.3	2'375.6	84.9	2'019.0	-1'593.6	
Specialty Chemicals	1.6%	0.5%		2.5%	345.8	1'272.0	135.2	1'443.4	-96.7	
COVESTRO AG 03.02.2026	0.1%	0.0%	DC	0.5%	431.3	232.3	45.8	101.8	-149.6	
EVONIK INDUSTRIES AG 18.09.2025	0.6%	0.0%	DC	1.9%	420.9	955.8	52.4	536.6	-522.6	
SYMRISE AG 29.11.2025	0.9%	-	DC	0.2%	96.6	83.8	-	805.0	580.5	
Construction Materials	1.7%	0.3%		12.8%	1'042.6	6'412.4	2'258.2	12'425.1	-5'291.9	
IMERYSA SA 15.01.2027	0.8%	0.0%	DC	4.3%	710.7	2'144.9	21.4	6'212.6	-1'537.6	
CRH FINANCE DAC 05.11.2026	0.8%	0.1%	DC	8.5%	1'362.5	4'267.5	368.3	6'212.6	-3'687.2	
Aluminum	0.9%	0.0%		7.5%	761.4	3'767.8	40.9	5'430.2	-3'102.3	
NORSK HYDRO ASA 11.04.2025	0.9%	0.0%	DC	7.5%	761.4	3'767.8	40.9	5'430.2	-3'102.3	
Precious Metals & Minerals	0.9%	0.0%		0.5%	426.7	273.4	10.1	789.8	434.7	
FRESNILLO PLC MEX. 13.11.2023	0.9%	0.0%	DC	0.5%	426.7	273.4	3.2	789.8	434.7	
Steel	1.2%	0.2%		19.9%	1'081.8	9'968.2	801.2	11'600.3	-9'235.7	
VOESTALPINE AG 10.04.2026	1.2%	-	DC	19.9%	1'081.8	9'968.2	-	11'600.3	-9'235.7	
Paper Products	1.1%	0.1%		2.8%	562.0	1'413.5	38.9	2'579.2	-570.2	
MONDI FINANCE EUROPE PLC 01.04.2028	1.1%	0.0%	DC	2.8%	562.0	1'413.5	3.6	2'579.2	-570.2	
Building Products	1.0%	0.2%		0.5%	80.8	238.4	176.5	563.4	493.3	
JOHNSON CONTROLS INTL PL 15.09.2023	1.0%	0.0%	DC	0.5%	80.8	238.4	6.6	563.4	493.3	
Construction & Engineering	0.3%	0.3%		0.1%	153.8	51.9	167.7	124.7	167.8	
FERROVIAL EMISIONES SA 14.05.2026	0.3%	0.0%	DC	0.1%	153.8	51.9	3.1	124.7	167.8	
Electrical Components & Equipment	0.9%	0.3%		0.7%	67.4	348.8	14.7	87.7	312.0	
PRYSMIAN SPA 11.04.2022	0.9%	-	DC	0.7%	67.4	348.8	-	87.7	312.0	
Construction Machinery & Heavy Trucks	0.4%	0.3%		0.0%	10.5	16.9	20.0	27.0	271.5	
VOLVO TREASURY AB 26.05.2025	0.4%	0.0%	DC	0.0%	10.5	16.9	1.2	27.0	271.5	
Industrial Machinery	1.1%	0.3%		0.2%	38.8	79.2	17.8	123.8	763.8	
SKF AB 17.09.2025	0.3%	0.0%	DC	0.1%	56.1	63.0	1.2	33.8	164.2	
XYLEM INC 11.03.2023	0.8%	0.0%	DC	0.0%	17.6	16.2	0.2	90.0	594.9	
Environmental & Facilities Services	1.0%	0.2%		0.1%	65.1	69.2	205.0	1'291.9	703.9	
RENTOKIL INITIAL PLC 07.10.2021	1.0%	0.0%	DC	0.1%	65.1	69.2	0.6	1'291.9	703.9	
Diversified Support Services	1.1%	0.1%		0.1%	10.3	64.1	5.3	439.2	763.6	
ISS GLOBAL A/S 02.12.2024	1.1%	0.0%	DC	0.1%	10.3	64.1	0.9	439.2	763.6	
Human Resource & Employment Services	0.8%	0.0%		0.1%	2.2	26.2	1.0	18.5	592.4	
MANPOWER INC. US 22.06.2026	0.8%	0.0%	DC	0.1%	2.2	26.2	0.6	18.5	592.4	
Air Freight & Logistics	2.3%	0.5%		1.3%	32.4	653.9	348.2	2'005.5	1'097.2	
BPOST SA 11.07.2026	0.3%	-	DC	0.1%	29.6	55.3	-	265.1	171.9	
ROYAL MAIL PLC 08.10.2026	1.1%	0.0%	DC	1.0%	45.5	505.6	6.3	927.7	291.6	
POSTNL NV 21.11.2024	0.9%	0.0%	DC	0.2%	12.9	93.0	1.0	812.8	610.0	

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)	
Trucking	1.0%	0.1%		10.6%	301.9	5'291.7	122.0	1'061.5	-4'620.3	
FIRSTGROUP PLC 29.11.2022	1.0%	0.0%	DC	10.6%	301.9	5'291.7	54.6	1'061.5	-4'620.3	
Airport Services	1.8%	0.0%		0.1%	50.3	41.7	0.8	133.4	1'314.0	
SYDNEY AIRPORT FINANCE 26.04.2028	1.0%	0.0%	DC	0.0%	85.5	23.2	0.8	74.7	727.3	
AEROPORTS DE PARIS 02.10.2026	0.8%	-	DC	0.0%	33.2	18.5	-	58.7	569.3	
Auto Parts & Equipment	4.1%	0.2%		2.4%	56.8	1'195.7	77.5	895.5	2'057.8	
CONTINENTAL AG 12.09.2023	0.9%	0.0%	DC	0.6%	71.0	304.3	11.6	190.4	364.8	
COMPAGNIE PLASTIC-OMNIUM 26.06.2024	0.9%	-	DC	0.7%	63.5	353.7	-	188.2	307.0	
VALEO SA 18.06.2025	0.8%	0.0%	DC	0.7%	52.4	328.9	10.4	164.4	247.6	
DELPHI AUTOMOTIVE PLC 10.03.2025	0.9%	0.0%	DC	0.1%	28.2	56.5	2.0	183.9	592.7	
AUTOLIV INC. SE 26.06.2023	0.8%	0.0%	DC	0.3%	52.0	152.2	2.1	168.7	441.7	
Tires & Rubber	0.6%	0.0%		0.6%	130.6	283.4	9.2	351.9	155.8	
MICHELIN LUXEMBOURG SCS 28.05.2022	0.6%	0.0%	DC	0.6%	130.6	283.4	9.2	351.9	155.8	
Automobile Manufacturers	0.5%	2.7%		0.1%	11.0	29.0	465.2	107.4	328.1	
BMW FINANCE NV 29.08.2025	0.5%	0.4%	DC	0.1%	11.0	29.0	18.4	107.4	328.1	
Household Appliances	1.3%	0.1%		0.3%	30.8	127.5	14.1	132.9	870.9	
SEB SA 25.11.2022	1.3%	-	DC	0.3%	30.8	127.5	-	132.9	870.9	
Hotels, Resorts & Cruise Lines	1.0%	0.2%		0.0%	31.9	21.1	78.0	771.2	752.8	
WHITBREAD GROUP PLC 16.10.2025	1.0%	-	DC	0.0%	31.9	21.1	-	771.2	752.8	
Internet & Direct Marketing Retail	0.7%	0.4%		0.0%	11.0	8.0	10.2	13.2	518.3	
EBAY INC 05.06.2027	0.7%	0.0%	DC	0.0%	11.0	8.0	0.4	13.2	518.3	
Packaged Foods & Meats	0.7%	1.1%		0.1%	75.3	64.9	189.1	166.9	491.6	
MONDELEZ INTERNATIONAL 08.03.2027	0.7%	0.1%	DC	0.1%	75.3	64.9	7.9	166.9	491.6	
Health Care Equipment	0.8%	1.1%		0.0%	26.6	22.2	15.5	17.6	619.7	
ZIMMER BIOMET HOLDINGS 15.11.2027	0.8%	0.1%	DC	0.0%	26.6	22.2	1.5	17.6	619.7	
Biotechnology	1.0%	1.3%		0.0%	19.5	12.2	9.1	13.9	754.0	
ABBVIE INC 17.05.2024	1.0%	0.7%	DC	0.0%	19.5	12.2	6.7	13.9	754.0	
Pharmaceuticals	0.6%	2.9%		0.0%	22.4	22.6	113.9	19.8	457.3	
TAKEDA PHARMACEUTICAL CO LTD 21.11.2026	0.6%	0.2%	DC	0.0%	22.4	22.6	4.8	19.8	457.3	
Diversified Banks	1.2%	16.4%		0.0%	9.3	8.4	97.9	17.5	882.7	
NATIONAL AUSTRALIA BANK 20.01.2022	1.2%	0.2%	DC	0.0%	9.3	8.4	1.3	17.5	882.7	
Multi-Sector Holdings	1.6%	0.5%		0.2%	17.6	98.6	125.4	178.0	1'152.4	
GRUPOSURA FINANCE SA 29.04.2026	0.9%	-	DC	0.0%	2.3	5.6	-	102.2	706.4	
WENDEL SA 26.04.2026	0.7%	0.0%	DC	0.2%	29.4	93.1	2.7	75.8	432.3	
Diversified Capital Markets	0.8%	1.1%		0.0%	3.9	3.0	9.7	11.4	631.4	
MACQUARIE GROUP LTD 03.02.2027	0.8%	0.1%	DC	0.0%	3.9	3.0	0.2	11.4	631.4	
Life & Health Insurance	0.6%	1.2%		0.0%	0.5	1.2	12.2	7.4	440.4	
NN GROUP NV 18.03.2022	0.6%	0.1%	DC	0.0%	0.5	1.2	0.1	7.4	440.4	
Multi-line Insurance	0.5%	1.0%		0.0%	2.1	3.2	4.7	12.1	338.8	
ALLIANZ SE 17.10.2042	0.5%	0.2%	DC	0.0%	2.1	3.2	1.0	12.1	338.8	
Reinsurance	1.2%	0.2%		0.0%	0.4	1.4	0.4	4.9	905.4	
SWISS RE ADMIN RE LTD 27.05.2023	1.2%	0.1%	DC	0.0%	0.4	1.4	0.1	4.9	905.4	
IT Consulting & Other Services	1.0%	0.7%		0.3%	45.2	173.0	18.7	68.4	606.3	
DXC TECHNOLOGY CO 15.01.2026	1.0%	0.0%	DC	0.3%	45.2	173.0	4.0	68.4	606.3	
Technology Hardware, Storage & Peripherals	2.5%	1.2%		0.1%	3.0	63.5	18.4	119.2	1'895.1	
LENOVO GROUP LTD 16.03.2022	1.0%	-	DC	0.0%	0.8	11.8	-	49.1	777.7	
DELL INTERNATIONAL LLC / EMC CORP 01.10.2026	0.6%	0.2%	DC	0.0%	5.5	17.3	5.1	26.7	408.9	
HEWLETT PACKARD EUS 15.10.2025	0.7%	0.1%	DC	0.1%	9.4	30.4	4.3	33.9	511.0	
NETAPP INC 22.06.2027	0.2%	0.0%	DC	0.0%	18.8	3.9	0.1	9.5	147.5	
Electronic Manufacturing Services	1.2%	0.1%		0.2%	51.3	85.7	34.5	208.6	811.8	
TYCO ELECTRONICS GROUP S 01.03.2023	1.2%	0.0%	DC	0.2%	51.3	85.7	1.1	208.6	811.8	
Semiconductors	0.6%	1.1%		0.1%	114.0	67.0	69.1	84.8	366.4	
INFINEON TECHNOLOGIES AG 24.06.2026	0.6%	0.0%	DC	0.1%	114.0	67.0	3.3	84.8	366.4	

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)	
Integrated Telecommunication Services	2.0%	3.8%		0.2%	17.7	76.5	241.8	248.6	1'437.7	
TELSTRA CORP LTD 23.04.2030	0.2%	0.1%	DC	0.1%	71.2	27.6	9.3	22.9	108.6	
TELFONICA DEUTSCH FINAN 05.07.2025	1.2%	0.0%	DC	0.1%	14.2	31.4	0.2	147.9	859.3	
BRITISH TELECOM PLC 10.03.2026	0.6%	0.2%	DC	0.0%	10.1	17.5	3.5	77.8	447.0	
Advertising	1.9%	0.2%		0.1%	11.6	63.4	3.0	0.0	1'427.3	
JCDECAUX HOLDING SAS 24.04.2028	0.9%	0.0%	DC	0.1%	29.2	41.0	0.7	0.0	623.9	
WPP FINANCE SA 22.09.2026	1.1%	0.0%	DC	0.0%	5.5	22.4	0.8	0.0	782.6	
Publishing	1.0%	0.0%		0.0%	3.7	5.3	0.0	0.0	737.7	
PEARSON FUNDING FIVE PLC 06.05.2025	1.0%	0.0%	DC	0.0%	3.7	5.3	0.0	0.0	737.7	
Electric Utilities	1.6%	2.4%		6.3%	418.5	3'161.1	6'576.0	9'021.9	-1'994.3	
ENERSIS AMERICAS SA 25.10.2026	1.0%	0.0%	DC	4.0%	573.9	2'025.9	5.2	5'771.8	-1'268.1	
SSE PLC 06.09.2025	0.6%	0.1%	DC	2.3%	282.2	1'135.2	141.3	3'250.1	-703.6	
Multi-Utilities	2.5%	1.7%		6.1%	451.2	3'037.9	4'377.4	16'241.1	-1'226.5	
ACEA SPA 06.04.2029	1.3%	-	DC	1.5%	202.8	768.8	-	8'252.6	178.1	
IREN SPA 19.09.2025	0.6%	0.0%	DC	4.0%	904.1	2'026.4	90.5	4'093.3	-1'573.1	
REN FINANCE BV 01.06.2023	0.6%	0.0%	DC	0.5%	346.9	242.7	2.5	3'895.2	204.5	
Diversified REITs	1.0%	0.2%		0.0%	6.9	6.4	4.0	156.0	752.1	
ICADE 10.06.2026	1.0%	0.0%	DC	0.0%	6.9	6.4	0.2	156.0	752.1	
Office REITs	2.7%	0.4%		0.0%	7.2	6.9	9.3	1'352.1	2'109.2	
ALSTRIA OFFICE REIT-AG 23.06.2026	1.1%	0.0%	DC	0.0%	0.1	0.0	0.0	563.0	859.9	
FONCIERE DES REGIONS (Covivio) 20.05.2026	1.6%	0.0%	DC	0.0%	10.7	6.9	0.1	789.1	1'206.8	
Retail REITs	2.5%	0.6%		0.1%	37.0	32.9	12.4	88.4	1'959.4	
KLEPIERRE 12.05.2029	0.5%	0.1%	DC	0.0%	43.0	8.1	0.7	16.7	356.8	
MERCIALYS SA 27.02.2026	1.0%	0.0%	DC	0.0%	34.5	15.8	0.2	35.5	765.9	
HAMMERSON PLC 15.03.2023	1.0%	0.0%	DC	0.0%	37.0	9.0	0.1	36.2	788.4	
Real Estate Operating Companies	3.3%	0.6%		0.2%	91.2	125.0	26.6	319.2	2'456.6	
DEUTSCHE WOHNEN AG 30.04.2025	0.6%	0.0%	DC	0.1%	230.0	35.6	1.1	56.8	405.8	
CITYCON TREASURY BV 01.10.2024	0.8%	0.0%	DC	0.1%	117.3	56.0	0.4	80.3	570.0	
GRAND CITY PROPERTIES SA 17.04.2025	1.0%	0.0%	DC	0.1%	70.7	30.7	1.0	93.0	696.4	
CASTELLUM AB 04.09.2026	0.9%	0.0%	DC	0.0%	8.8	2.7	0.0	89.1	693.8	
Others	0.7%	0.8%		0.6%	185.5	294.5	386.4	0.0	228.7	
AMCOR UK FINANCE PLC 23.06.2027	0.7%	0.0%	DC	0.6%	185.5	294.5	7.9	0.0	228.7	
Total portfolio	66.3%	84.7%		100.0%	221.0	50'053.6	28'294.4	82'836.0		

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

42

Global percentile (n=30769)

51

Peer percentile
(Lipper Global Bond Global Corporates
EUR, n=117)

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).

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