

Carbon Report - SUPERIOR 4 - ETHIK AKTIEN

Identifier: - | Report created on: Jul 16, 2020 | Holdings Date: Jun 30, 2020 | Benchmark: MSCI World

Currency: EUR | Industry Classification: GICS | Company Breakdown Metrics: carbon intensity (tCO₂e / Mio. revenue) | Value: 59'879'266.00 EUR

Fund Management Company: Security KAG

Executive Summary

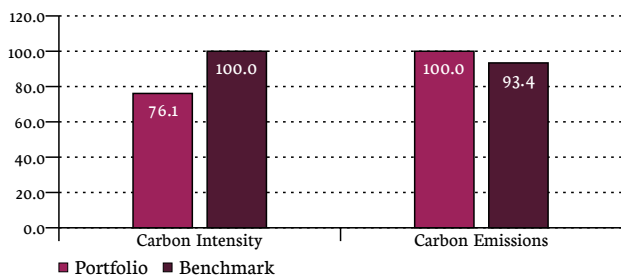
	Coverage		Carbon				
	Disclosing Titles	by Weight	Emissions Scope 1+2	Emissions incl. Scope 3	Relative Carbon Footprint	Carbon Intensity	Weighted Average Carbon Intensity
Portfolio	100.0%	97.2%	7'214.4	23'965.3	120.5	150.5	90.8
Benchmark	73.8%	98.2%	6'808.5	25'071.6	113.7	197.8	187.8
		market value	tCO 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.

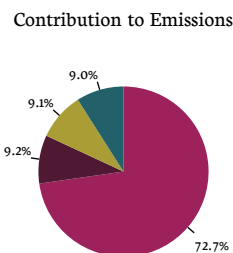
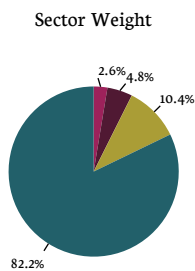
The headline metrics provided in the table above includes absolute and relative figures for portfolio carbon emissions as well as intensity measures: The total carbon emission answers the main question "What is my portfolio's total carbon footprint?" as it measures the carbon footprint of a portfolio 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 23.9% lower than the benchmark.



■ Utilities
 ■ Energy
 ■ Industrials
 ■ All other Sectors

The Sectors Utilities, Energy and Industrials (per GICS classification) in the portfolio make up 17.8% of the weight vs. 91.0% of the contribution to emissions.

Attribution Analysis

Portfolio underperformance	405.9 tCO ₂ e
Portfolio underperformance	6.0%

The portfolio's carbon underperformance is 405.9 tCO₂e versus the benchmark. This is explained by 3.5% carbon underperformance through sector weighting and 21.1% underperformance 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

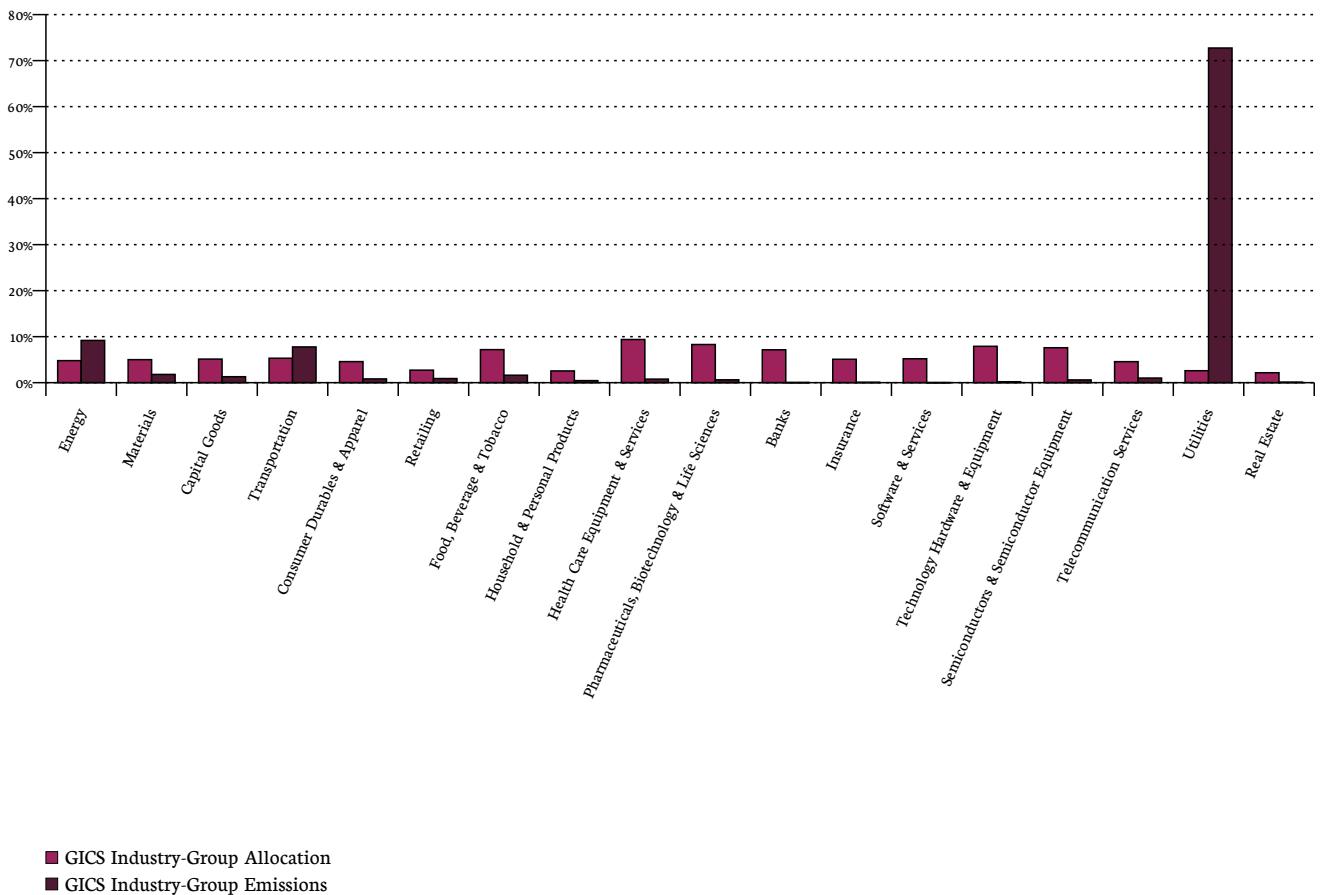
	Portfolio	Benchmark
Total Value (EUR)	59'879'266	59'879'266
Total Emissions (tCO ₂ e)	7'214.4	6'808.5
Relative Carbon Footprint (tCO ₂ e)	120.5	113.7
Total Offsetting Costs (EUR)	86'572.8	81'701.7
Percentage of Emission Disclosing Titles	100.0%	73.8%
Weighted Carbon Coverage Ratio	97.2%	98.2%
Global Ranking (global percentile)	75	41

Valuation Date: Jul 16, 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 SUPERIOR 4 - ETHIK AKTIEN is associated with greenhouse gas emissions of 7'214 tonnes per year. You can offset these emissions today by reducing greenhouse gasses in a developing country. For SUPERIOR 4 - ETHIK AKTIEN, this costs 86'573 EUR. Your investment becomes climate neutral and you advance social benefits for the world's poorest people.

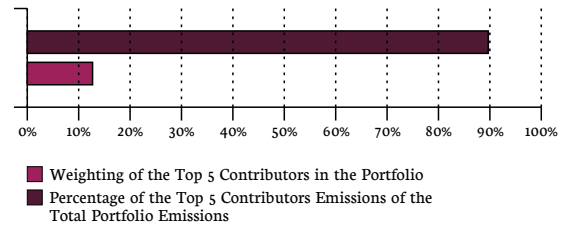
Sector and Emission Allocation

The greenhouse gas emissions of SUPERIOR 4 - ETHIK AKTIEN 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 4 - ETHIK AKTIEN 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.

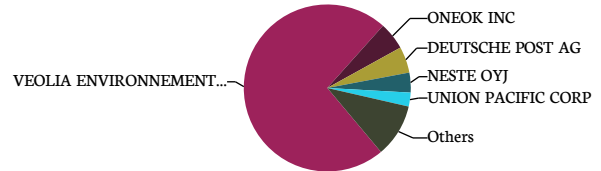


Top 5 Absolute Contributors

The List below shows the 5 individual companies contributing most to the greenhouse gas emissions of SUPERIOR 4 - ETHIK AKTIEN. 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.



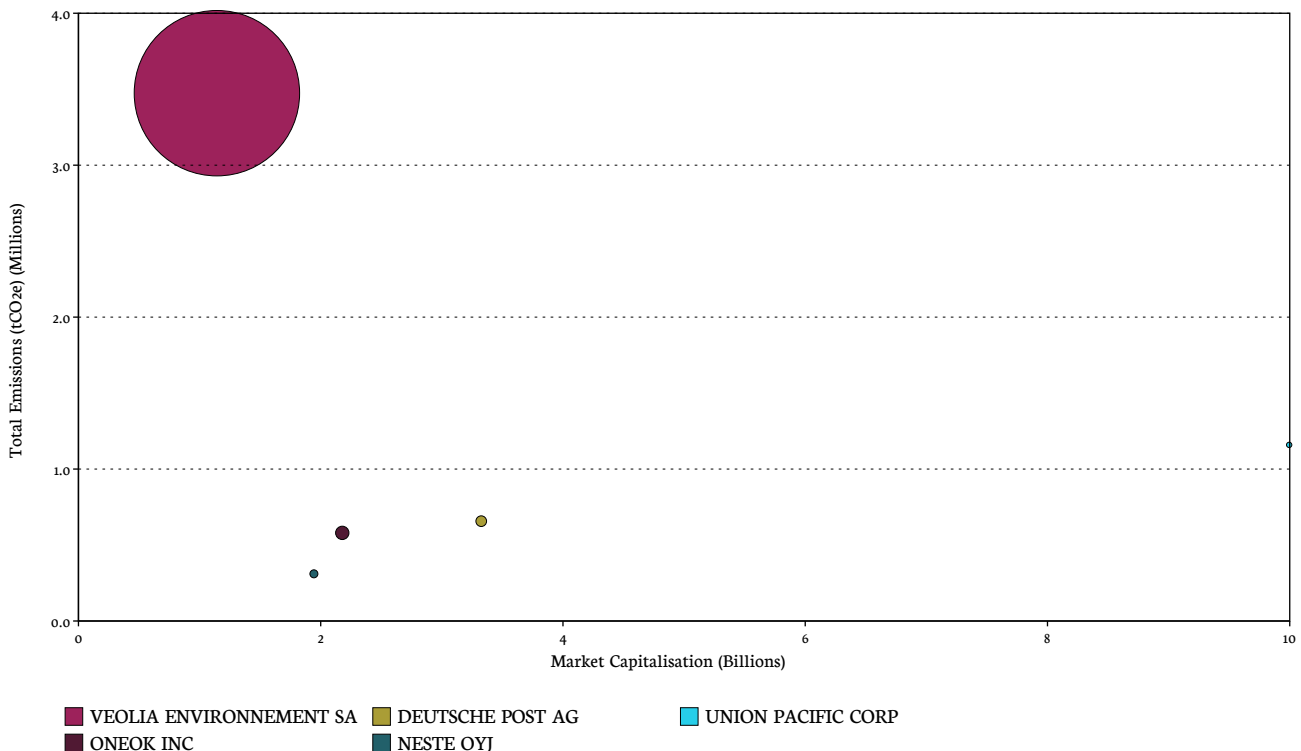
Company	Financed Emissions (tCO ₂ e)	% of total	Data Source
VEOLIA ENVIRONNEMENT SA	5'248	72.7%	DC
ONEOK INC	385	5.3%	DC
DEUTSCHE POST AG	366	5.1%	DC
NESTE OYJ	277	3.8%	DC
UNION PACIFIC CORP	194	2.7%	DC



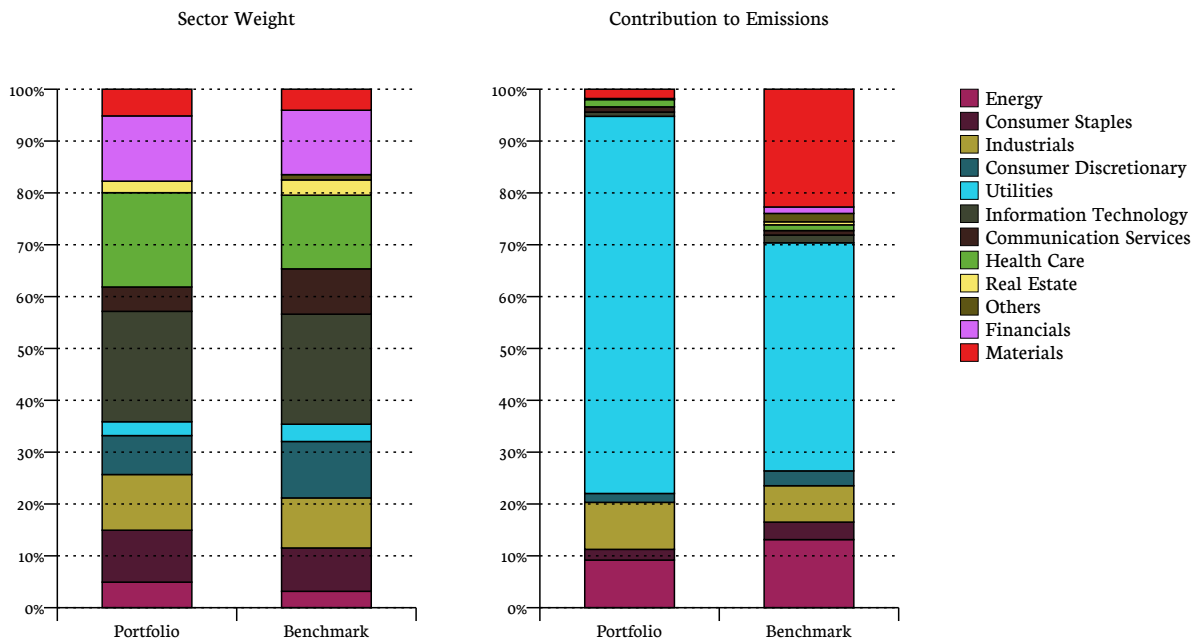
Top 5 Carbon Intensive Firms per Mio EUR invested

The list on the right hand side shows the 5 most greenhouse gas intensive companies per 1 Mio EUR invested of SUPERIOR 4 - ETHIK AKTIEN. 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
VEOLIA ENVIRONNEMENT SA	3'277	DC
ONEOK INC	287	DC
DEUTSCHE POST AG	213	DC
NESTE OYJ	172	DC
UNION PACIFIC CORP	125	DC



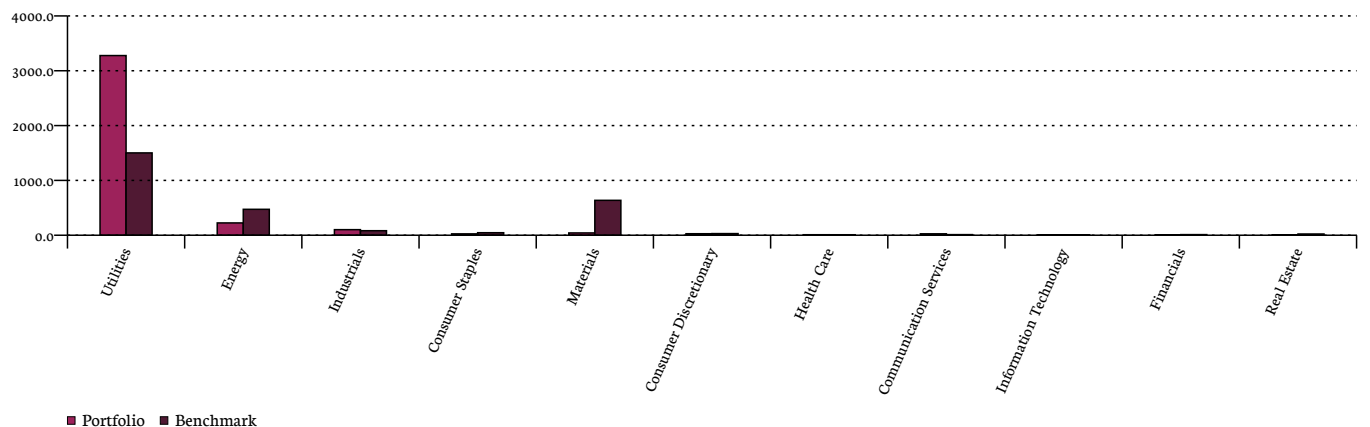
Sector Weight vs. Contribution to Emissions



Sector Weighting and Rel. Carbon Footprint

	Weight		Rel. Carbon Footprint tCO ₂ e / Mio EUR invested		Portfolio vs. Benchmark
	Portfolio	Benchmark	Portfolio	Benchmark	
Utilities	2.60%	3.27%	3'277.1	1'501.6	118.24%
Energy	4.79%	3.10%	224.5	472.8	-52.52%
Industrials	10.43%	9.48%	101.7	82.6	23.09%
Consumer Staples	9.74%	8.22%	24.9	45.9	-45.83%
Materials	5.00%	3.99%	41.9	636.6	-93.41%
Consumer Discretionary	7.30%	10.69%	27.5	29.9	-8.13%
Health Care	17.68%	13.96%	9.2	8.9	4.04%
Communication Services	4.57%	8.59%	25.8	11.3	128.72%
Information Technology	20.69%	20.85%	4.7	8.0	-41.59%
Financials	12.23%	12.20%	1.1	11.4	-90.75%
Real Estate	2.16%	2.89%	5.7	22.5	-74.74%

Relative Carbon Footprint Comparison



The tables below show the 10 largest greenhouse gas contributors and the 10 largest holdings respectively of the SUPERIOR 4 - ETHIK AKTIEN. 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

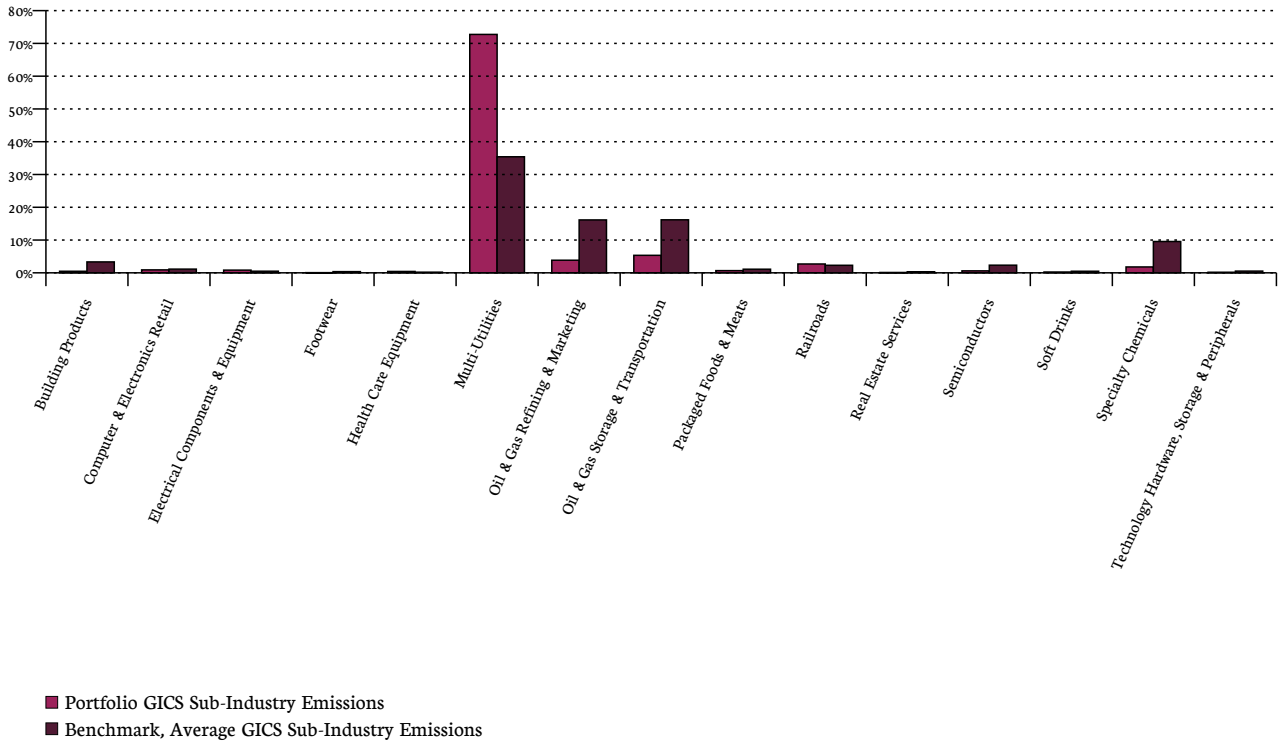
Company	GICS Sub-Industry	Weight		Data Source	Carbon Data			Analysis		
		Portfolio	Benchmark		% of total	carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)
VEOLIA ENVIRONNEMENT SA	Multi-Utilities	2.6%	0.0%	DC	72.7%	1'284.4	5'247.7	57.9	3'993.5	-5'193.69
ONEOK INC	Oil & Gas Storage & Transportation	2.2%	0.0%	DC	5.3%	506.0	385.2	6.1	1'824.1	-228.68
DEUTSCHE POST AG	Air Freight & Logistics	2.8%	0.1%	DC	5.1%	102.3	366.1	11.2	573.4	-163.76
NESTE OYJ	Oil & Gas Refining & Marketing	2.6%	0.0%	DC	3.8%	199.4	277.3	4.2	1'820.3	-85.65
UNION PACIFIC CORP	Railroads	2.5%	0.3%	DC	2.7%	557.8	194.4	21.3	259.2	-7.29
JOHNSON MATTHEY PLC	Specialty Chemicals	2.5%	0.0%	DC	1.4%	32.5	103.2	0.5	547.7	87.92
BEST BUY CO INC	Computer & Electronics Retail	2.7%	0.0%	DC	0.9%	13.8	64.7	1.1	127.4	141.14
EATON CORP.PLC IE	Electrical Components & Equipment	2.4%	0.1%	DC	0.8%	55.9	59.4	2.1	55.7	119.82
NIKON CORP. TOKYO	Consumer Electronics	2.1%	0.0%	DC	0.8%	39.2	55.2	0.2	104.6	101.25
HEINEKEN NV	Brewers	2.5%	0.1%	DC	0.7%	66.4	50.9	1.2	59.3	135.47

Summary of 10 largest portfolio companies

Company	GICS Sub-Industry	Weight		Data Source	Carbon Data			Analysis		
		Portfolio	Benchmark		% 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)
ABBVIE INC	Biotechnology	2.9%	0.4%	DC	0.1%	19.5	8.1	1.2	9.2	209.60
DEUTSCHE POST AG	Air Freight & Logistics	2.8%	0.1%	DC	5.1%	102.3	366.1	11.2	573.4	-163.76
APPLE INC	Technology Hardware, Storage & Peripherals	2.8%	3.8%	DC	0.0%	0.3	0.2	0.2	30.6	210.56
ASSA ABLOY AB	Building Products	2.7%	0.0%	DC	0.5%	39.5	34.1	0.6	375.3	174.75
SANOFI	Pharmaceuticals	2.7%	0.3%	DC	0.2%	25.6	16.2	1.6	20.0	191.95
BEST BUY CO INC	Computer & Electronics Retail	2.7%	0.0%	DC	0.9%	13.8	64.7	1.1	127.4	141.14
ELI LILLY & CO	Pharmaceuticals	2.7%	0.3%	DC	0.3%	61.5	20.6	2.5	19.8	185.81
NVIDIA CORP	Semiconductors	2.7%	0.6%	DC	0.0%	7.4	1.4	0.3	92.8	203.35
NESTE OYJ	Oil & Gas Refining & Marketing	2.6%	0.0%	DC	3.8%	199.4	277.3	4.2	1'820.3	-85.65
VISA INC	Data Processing & Outsourced Services	2.6%	0.8%	DC	0.0%	3.3	0.4	0.1	14.7	197.99

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	501.4	7.4%	-469.5	-6.9%
Materials	416.0	6.1%	-1'444.6	-21.2%
Industrials	53.8	0.8%	110.2	1.6%
Consumer Discretionary	-60.4	-0.9%	-15.8	-0.2%
Consumer Staples	45.5	0.7%	-105.4	-1.5%
Health Care	21.2	0.3%	3.1	0.0%
Financials	1.1	0.0%	-76.8	-1.1%
Information Technology	0.3	0.0%	-42.2	-0.6%
Communication Services	-27.2	-0.4%	75.9	1.1%
Utilities	-590.4	-8.7%	3'541.3	52.0%
Real Estate	-9.6	-0.1%	-29.6	-0.4%
Others	-110.2	-1.6%	-110.2	-1.6%
Total	241.2	3.5%	1'436.2	21.1%

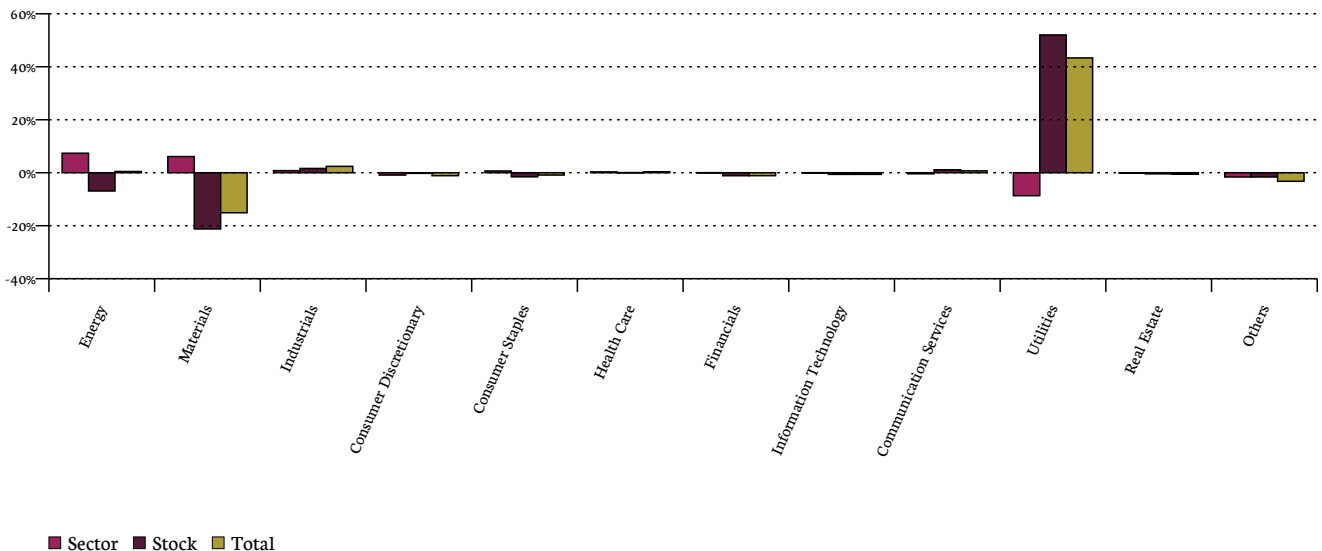
Invested Money	EUR
Portfolio	59'879'266
Benchmark	59'879'266

Total Emissions	tCO ₂ e
Portfolio	7'214.4
Benchmark	6'808.5
Difference	405.9

Interaction Effect:	-1'271.5	-18.7%
Portfolio Carbon Underperformance (tCO₂e)	405.9	
Portfolio Carbon Underperformance (%)	6.0%	

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 4 - ETHIK AKTIEN harmed 241.2 tCO₂e, while the stock selection harmed 1'436.2 tCO₂e versus the benchmark. This explains a 3.5% underperformance through sector weighting and 21.1% carbon underperformance by stock picking.

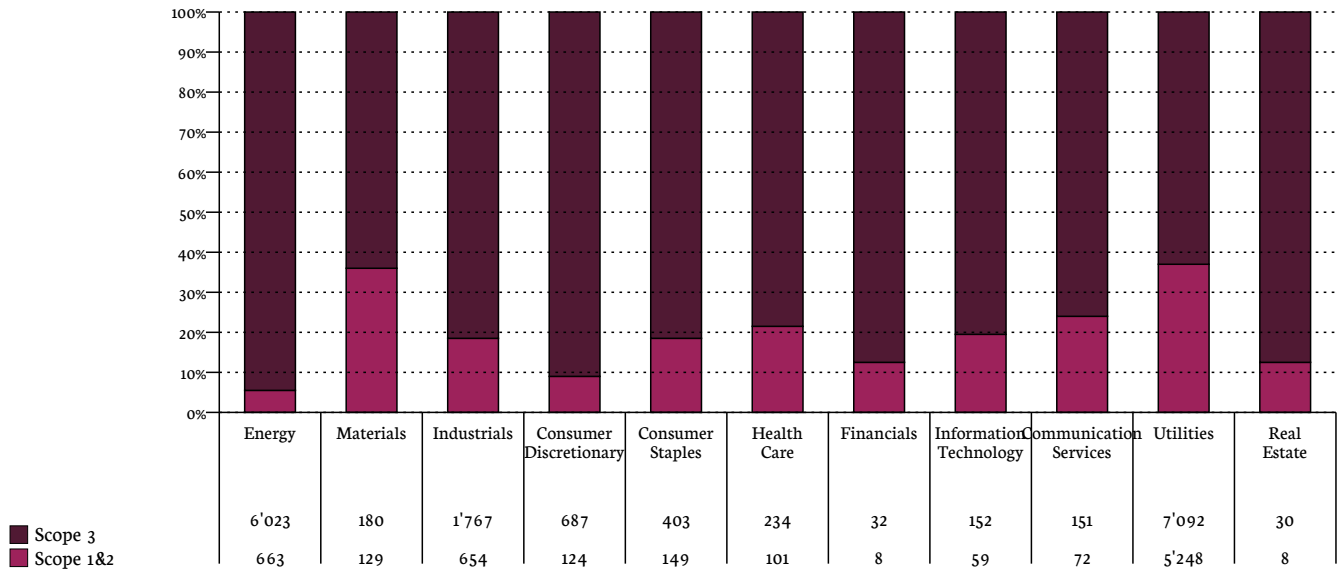
Attribution Analysis - Graph



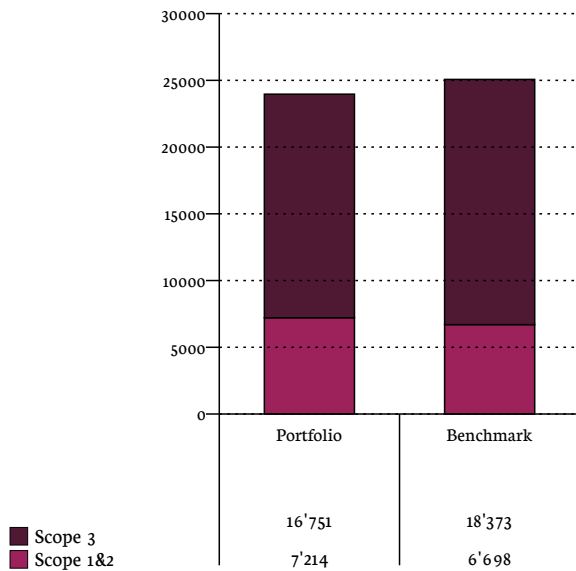
Scope 3 Overview

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)
Oil & Gas Refining & Marketing	2.6%	0.3%		3.8%	199.4	277.3	182.7	1'820.3	-85.7
NESTE OYJ	2.6%	0.0%	DC	3.8%	199.4	277.3	4.2	1'820.3	-85.7
Oil & Gas Storage & Transportation	2.2%	0.4%		5.3%	506.0	385.2	82.4	1'824.1	-228.7
ONEOK INC	2.2%	0.0%	DC	5.3%	506.0	385.2	6.1	1'824.1	-228.7
Specialty Chemicals	5.0%	0.9%		1.8%	35.0	129.2	46.9	1'077.5	255.3
JOHNSON MATTHEY PLC	2.5%	0.0%	DC	1.4%	32.5	103.2	0.5	547.7	87.9
ECOLAB INC	2.5%	0.1%	DC	0.4%	49.9	26.0	1.3	529.7	160.6
Building Products	2.7%	0.5%		0.5%	39.5	34.1	52.1	375.3	174.8
ASSA ABLOY AB	2.7%	0.0%	DC	0.5%	39.5	34.1	0.6	375.3	174.8
Electrical Components & Equipment	2.4%	0.7%		0.8%	55.9	59.4	9.6	55.7	119.8
EATON CORP.PLC IE	2.4%	0.1%	DC	0.8%	55.9	59.4	2.1	55.7	119.8
Air Freight & Logistics	2.8%	0.5%		5.1%	102.3	366.1	59.6	573.4	-163.8
DEUTSCHE POST AG	2.8%	0.1%	DC	5.1%	102.3	366.1	11.2	573.4	-163.8
Railroads	2.5%	1.1%		2.7%	557.8	194.4	74.4	259.2	-7.3
UNION PACIFIC CORP	2.5%	0.3%	DC	2.7%	557.8	194.4	21.3	259.2	-7.3
Consumer Electronics	2.1%	0.3%		0.8%	39.2	55.2	7.4	104.6	101.3
NIKON CORP. TOKYO	2.1%	0.0%	DC	0.8%	39.2	55.2	0.2	104.6	101.3
Footwear	2.5%	0.3%		0.1%	7.8	3.7	0.5	40.7	186.7
NIKE INC	2.5%	0.3%	DC	0.1%	7.8	3.7	0.4	40.7	186.7
Computer & Electronics Retail	2.7%	0.1%		0.9%	13.8	64.7	1.5	127.4	141.1
BEST BUY CO INC	2.7%	0.0%	DC	0.9%	13.8	64.7	1.1	127.4	141.1
Brewers	2.5%	0.3%		0.7%	66.4	50.9	9.6	59.3	135.5
HEINEKEN NV	2.5%	0.1%	DC	0.7%	66.4	50.9	1.2	59.3	135.5
Soft Drinks	2.4%	1.0%		0.2%	19.9	17.7	13.4	54.0	163.2
COCA-COLA EUROPEAN PARTNERS PLC	2.4%	0.0%	DC	0.2%	19.9	17.7	0.1	54.0	163.2
Packaged Foods & Meats	2.3%	2.0%		0.7%	75.3	48.3	54.8	124.3	128.2
MONDELEZ INTERNATIONAL	2.3%	0.2%	DC	0.7%	75.3	48.3	3.6	124.3	128.2
Household Products	2.6%	1.4%		0.4%	70.0	32.3	26.6	65.9	161.4
PROCTER & GAMBLE CO/THE	2.6%	0.7%	DC	0.4%	70.0	32.3	8.8	65.9	161.4
Health Care Equipment	4.5%	2.7%		0.4%	38.4	30.1	10.3	22.1	320.2
MEDTRONIC PLC	2.3%	0.3%	DC	0.1%	10.9	3.9	0.5	11.4	173.7
BAXTER INTERNATIONAL INC	2.2%	0.1%	DC	0.4%	61.3	26.2	1.2	10.7	138.9
Health Care Services	4.9%	0.6%		0.4%	5.9	25.7	6.6	57.5	353.0
CIGNA CORP	2.5%	0.2%	DC	0.0%	1.6	1.6	0.1	29.6	188.8
CVS HEALTH CORP	2.4%	0.2%	DC	0.3%	7.2	24.1	2.0	28.0	155.2
Biotechnology	2.9%	2.1%		0.1%	19.5	8.1	3.7	9.2	209.6
ABBVIE INC	2.9%	0.4%	DC	0.1%	19.5	8.1	1.2	9.2	209.6
Pharmaceuticals	5.4%	5.8%		0.5%	38.0	36.8	36.5	39.8	389.0
SANOVI	2.7%	0.3%	DC	0.2%	25.6	16.2	1.6	20.0	192.0
ELI LILLY & CO	2.7%	0.3%	DC	0.3%	61.5	20.6	2.5	19.8	185.8
Diversified Banks	7.1%	4.8%		0.0%	1.7	2.4	7.2	25.1	569.8
TORONTO-DOMINION BANK	2.4%	0.2%	DC	0.0%	2.2	1.1	0.1	8.5	184.3
DNB ASA	2.4%	0.0%	DC	0.0%	0.1	0.0	0.0	8.3	179.1
BANK OF AMERICA CORP	2.4%	0.4%	DC	0.0%	2.3	1.3	0.2	8.3	177.8
Multi-line Insurance	5.1%	0.7%		0.1%	1.1	5.5	0.9	31.9	392.5

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)	
ZÜRICH-VERS. ZÜRICH	2.5%	0.1%	DC	0.0%	1.3	1.9	0.1	15.9	191.7	
AXA SA	2.5%	0.1%	DC	0.0%	1.0	3.5	0.1	15.9	190.3	
Data Processing & Outsourced Services	2.6%	2.9%		0.0%	3.3	0.4	1.8	14.7	198.0	
VISA INC	2.6%	0.8%	DC	0.0%	3.3	0.4	0.1	14.7	198.0	
Application Software	2.6%	2.5%		0.0%	7.2	1.0	2.3	5.6	197.0	
ADOBE SYSTEMS INC	2.6%	0.5%	DC	0.0%	7.2	1.0	0.2	5.6	197.0	
Communications Equipment	2.6%	0.7%		0.0%	5.4	2.2	1.6	25.3	194.9	
CISCO SYSTEMS INC	2.6%	0.5%	DC	0.0%	5.4	2.2	0.4	25.3	194.9	
Technology Hardware, Storage & Peripherals	5.3%	4.2%		0.2%	3.5	12.7	9.6	59.0	404.1	
APPLE INC	2.8%	3.8%	DC	0.0%	0.3	0.2	0.2	30.6	210.6	
HP INC	2.6%	0.1%	DC	0.2%	4.2	12.5	0.3	28.4	182.2	
Semiconductors	7.6%	2.9%		0.6%	45.9	43.2	42.7	262.8	564.5	
INTEL CORP	2.3%	0.6%	DC	0.3%	39.9	18.8	4.9	80.0	156.5	
NVIDIA CORP	2.7%	0.6%	DC	0.0%	7.4	1.4	0.3	92.8	203.3	
TEXAS INSTRUMENTS INC	2.6%	0.3%	DC	0.3%	81.4	23.0	2.5	90.0	174.6	
Integrated Telecommunication Services	2.5%	1.7%		0.7%	27.5	47.4	32.2	75.5	145.4	
ORANGE SA	2.5%	0.1%	DC	0.7%	27.5	47.4	1.1	75.5	145.4	
Wireless Telecommunication Services	2.0%	0.7%		0.3%	39.4	25.1	9.7	59.1	127.6	
NTT DOCOMO INC	2.0%	0.1%	DC	0.3%	39.4	25.1	0.9	59.1	127.6	
Multi-Utilities	2.6%	1.0%		72.7%	1'284.4	5'247.7	900.7	3'993.5	-5'193.7	
VEOLIA ENVIRONNEMENT SA	2.6%	0.0%	DC	72.7%	1'284.4	5'247.7	57.9	3'993.5	-5'193.7	
Real Estate Services	2.2%	0.0%		0.1%	3.6	7.6	0.2	36.6	156.4	
CBRE GROUP INC	2.2%	0.0%	DC	0.1%	3.6	7.6	0.1	36.6	156.4	
Total portfolio	97.2%	98.2%		100.0%	150.5	7'214.4	6'808.5	11'279.4		

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

75

Global percentile (n=30769)

71

Peer percentile
(Lipper Global Equity Global, n=3497)

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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