

Carbon Report - Apollo Nachhaltig Aktien Global

Identifier: - | Report created on: Jul 10, 2019 | Holdings Date: Jun 28, 2019 | Benchmark: Equity - MSCI ACWI Index

Currency: EUR | Industry Classification: GICS | Company Breakdown Metrics: carbon intensity (tCO₂e / Mio. revenue) | Value: 103'541'781.00 EUR

Fund Management Company: Security KAG

Executive Summary

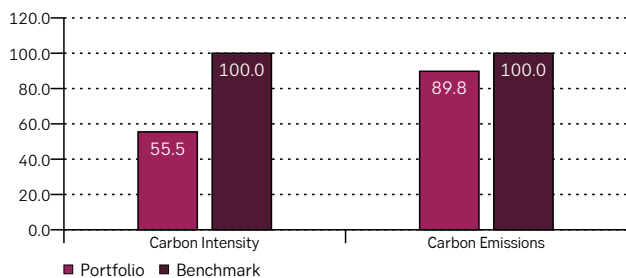
	Coverage		Carbon				
	Disclosing Titles	by Weight	Emissions Scope 1+2	Emissions incl. Scope 3	Relative Carbon Footprint	Carbon Intensity	Weighted Average Carbon Intensity
Portfolio	89.9%	98.1%	15'650.3	53'431.4	148.3	131.9	133.4
Benchmark	59.7%	99.5%	17'431.7	70'947.6	167.5	237.8	230.9
		market value	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.

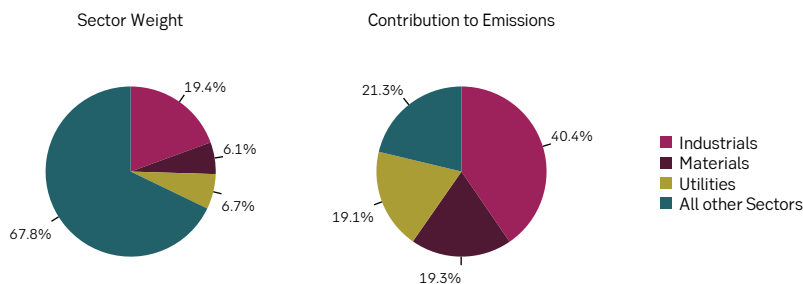
The headline metrics provided in the table above includes absolute and relative figures for portfolio carbon emissions as well as intensity measures: The total carbon emission answers the main question "What is my portfolio's total carbon footprint?" as it measures the carbon footprint of a portfolio 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 44.5% lower than the benchmark.



The Sectors Industrials, Materials and Utilities (per GICS classification) in the portfolio make up 32.1% of the weight vs. 78.7% of the contribution to emissions.

Attribution Analysis

Portfolio outperformance	1'781.4 tCO ₂ e
Portfolio outperformance	10.2%

The portfolio's carbon outperformance is 1'781.4 tCO₂e versus the benchmark. This is explained by 38.1% carbon underperformance through sector weighting and 30.6% 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

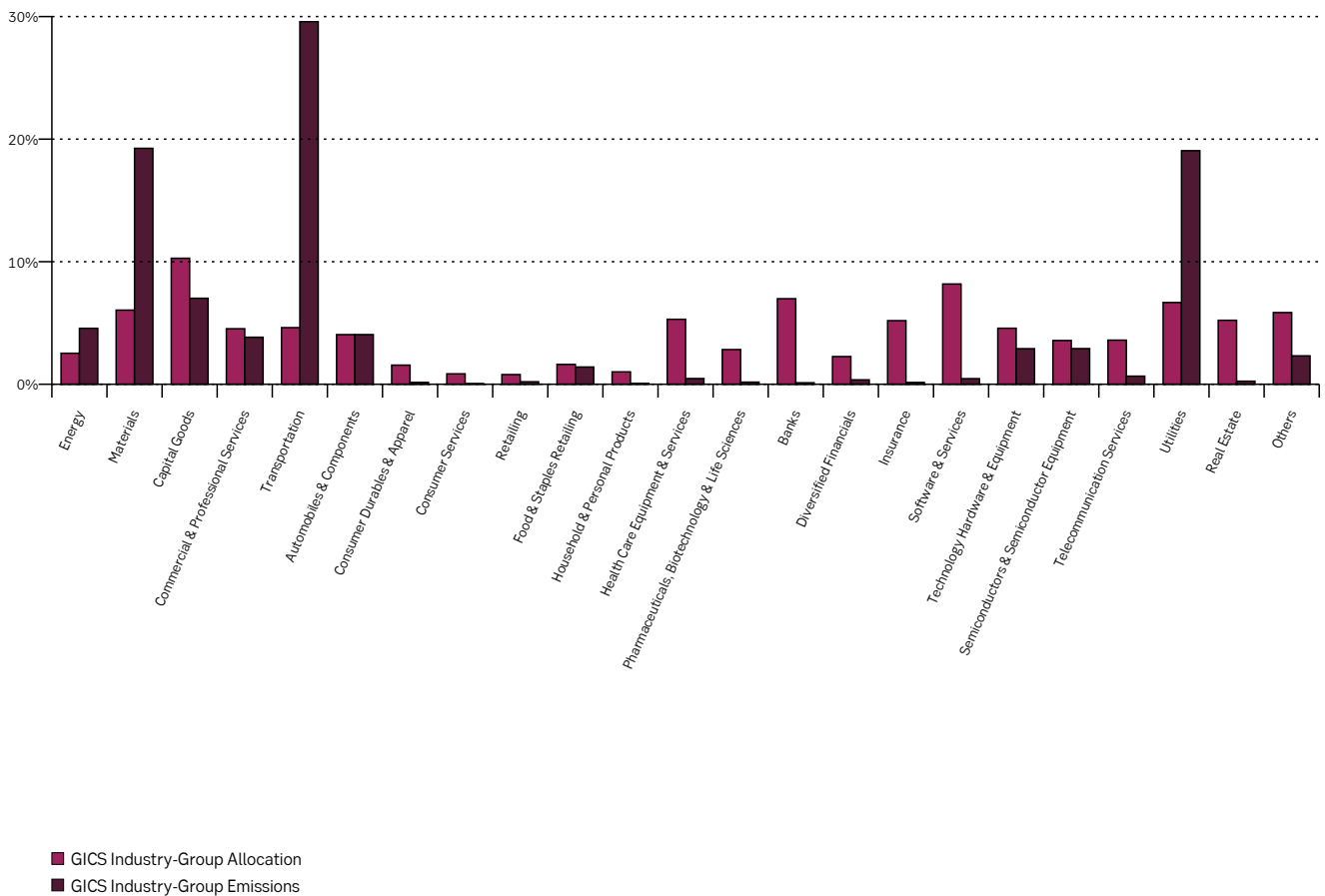
	Portfolio	Benchmark
Total Value (EUR)	103'541'781	103'541'781
Total Emissions Projected (tCO ₂ e)	15'650.3	17'431.7
Relative Carbon Footprint (tCO ₂ e)	148.3	167.5
Total Offsetting Costs (EUR)	184'253.6	208'115.2
Percentage of Emission Disclosing Titles	89.9%	59.7%
Weighted Carbon Coverage Ratio	98.1%	99.5%
Global Ranking (global percentile)	63	34

Valuation Date: Jul 10, 2019
 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 Apollo Nachhaltig Aktien Global is associated with greenhouse gas emissions of 15'650 tonnes per year. You can offset these emissions today by reducing greenhouse gasses in a developing country. For Apollo Nachhaltig Aktien Global, this costs 184'254 EUR. Your investment becomes climate neutral and you advance social benefits for the world's poorest people.

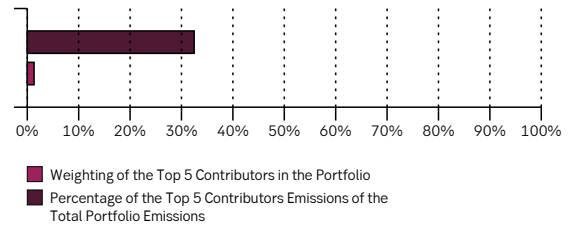
Sector and Emission Allocation

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.

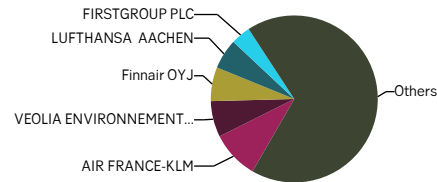


Top 5 Absolute Contributors

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.



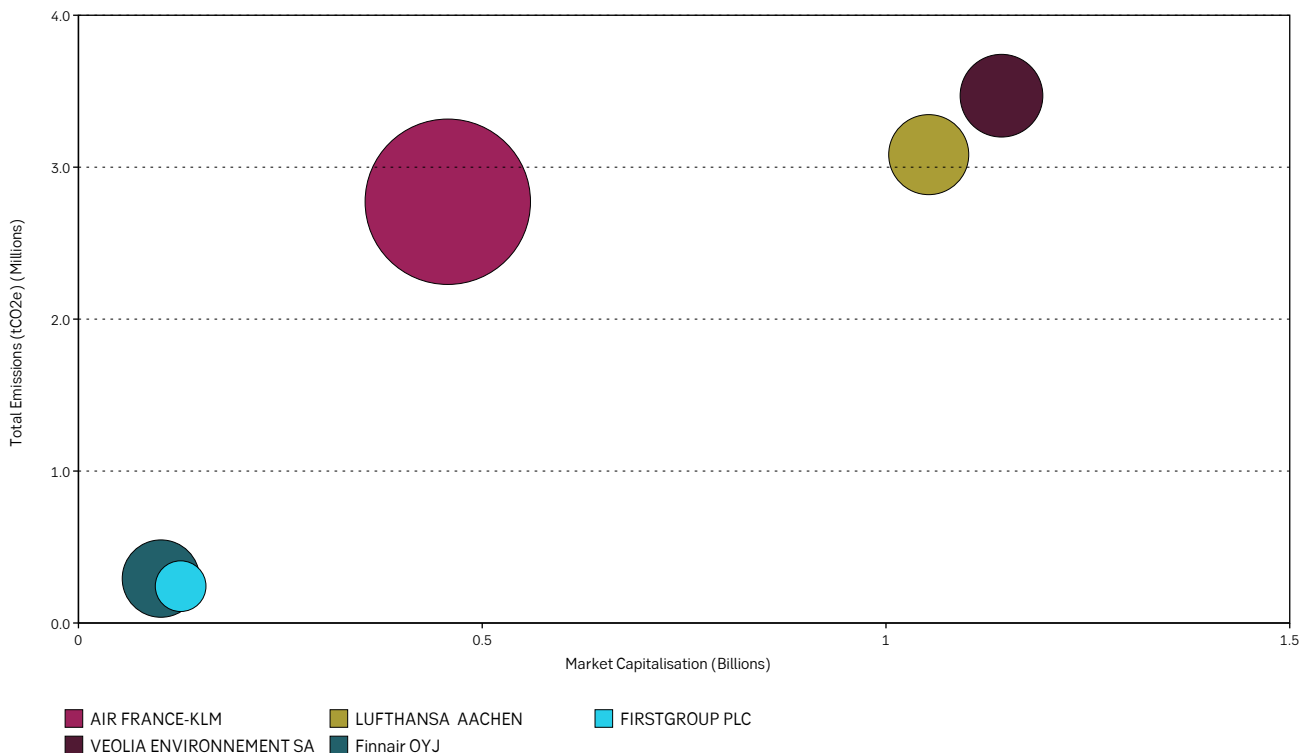
Company	Financed Emissions (tCO ₂ e)	% of total	Data Source
AIR FRANCE-KLM	1'425	9.3%	DC
VEOLIA ENVIRONNEMENT SA	1'071	7.0%	DC
Finnair OYJ	1'009	6.6%	DC
LUFTHANSA AACHEN	895	5.8%	DC
FIRSTGROUP PLC	585	3.8%	DC



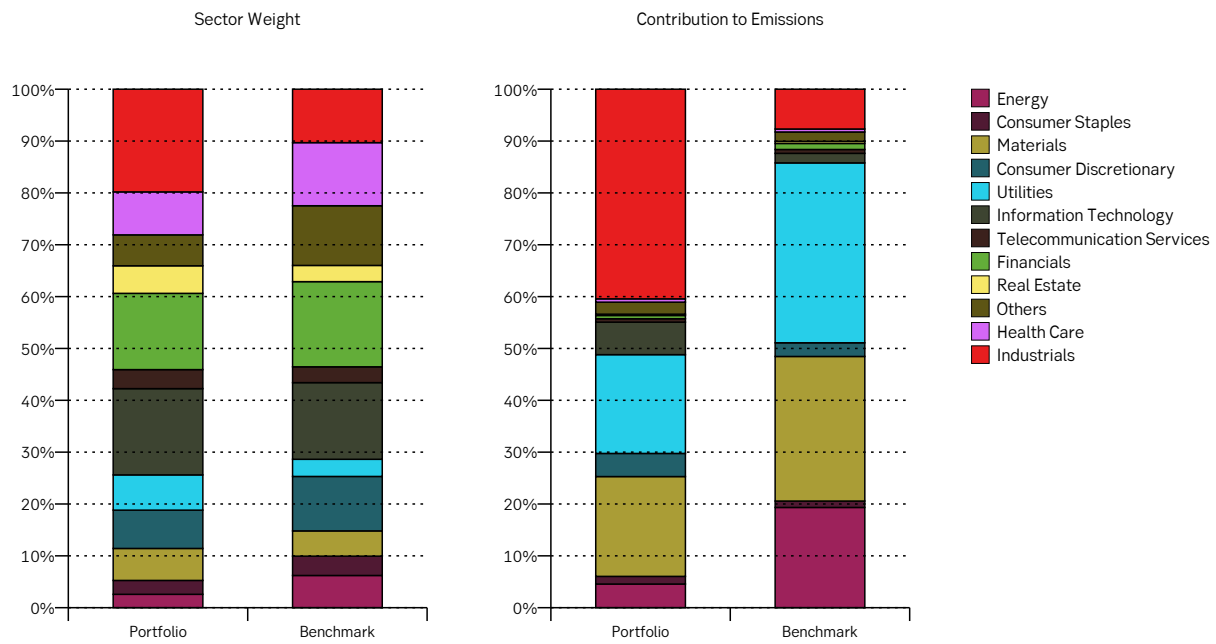
Top 5 Carbon Intensive Firms per Mio EUR invested

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
AIR FRANCE-KLM	6'751	DC
VEOLIA ENVIRONNEMENT SA	3'381	DC
LUFTHANSA AACHEN	3'260	DC
Finnair OYJ	3'188	DC
FIRSTGROUP PLC	2'133	DC



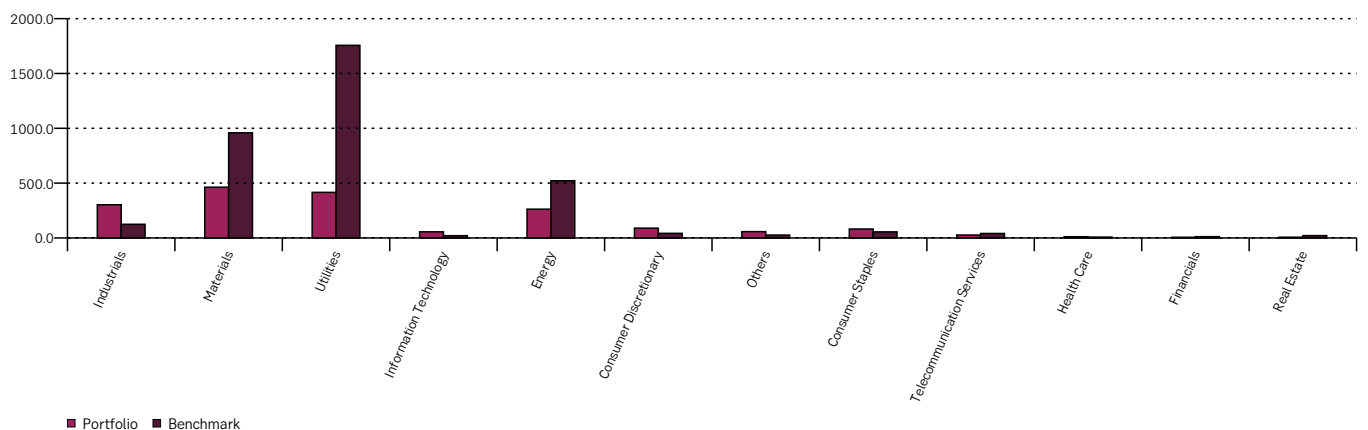
Sector Weight vs. Contribution to Emissions



Sector Weighting and Rel. Carbon Footprint

	Weight		Rel. Carbon Footprint tCO ₂ e / Mio EUR invested		Portfolio vs. Benchmark
	Portfolio	Benchmark	Portfolio	Benchmark	
Industrials	19.43%	10.25%	302.8	124.7	142.75%
Materials	6.05%	4.85%	463.0	958.9	-51.72%
Utilities	6.67%	3.29%	415.7	1'756.7	-76.34%
Information Technology	16.32%	14.71%	55.9	20.9	167.54%
Energy	2.53%	6.18%	262.5	521.3	-49.65%
Consumer Discretionary	7.25%	10.45%	89.5	42.1	112.67%
Others	5.85%	11.45%	57.6	26.4	118.55%
Consumer Staples	2.63%	3.71%	81.5	55.5	46.98%
Telecommunication Services	3.60%	3.04%	26.7	40.9	-34.73%
Health Care	8.13%	12.11%	11.4	7.9	44.80%
Financials	14.43%	16.34%	6.3	11.9	-46.55%
Real Estate	5.22%	3.11%	6.9	21.4	-67.66%

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

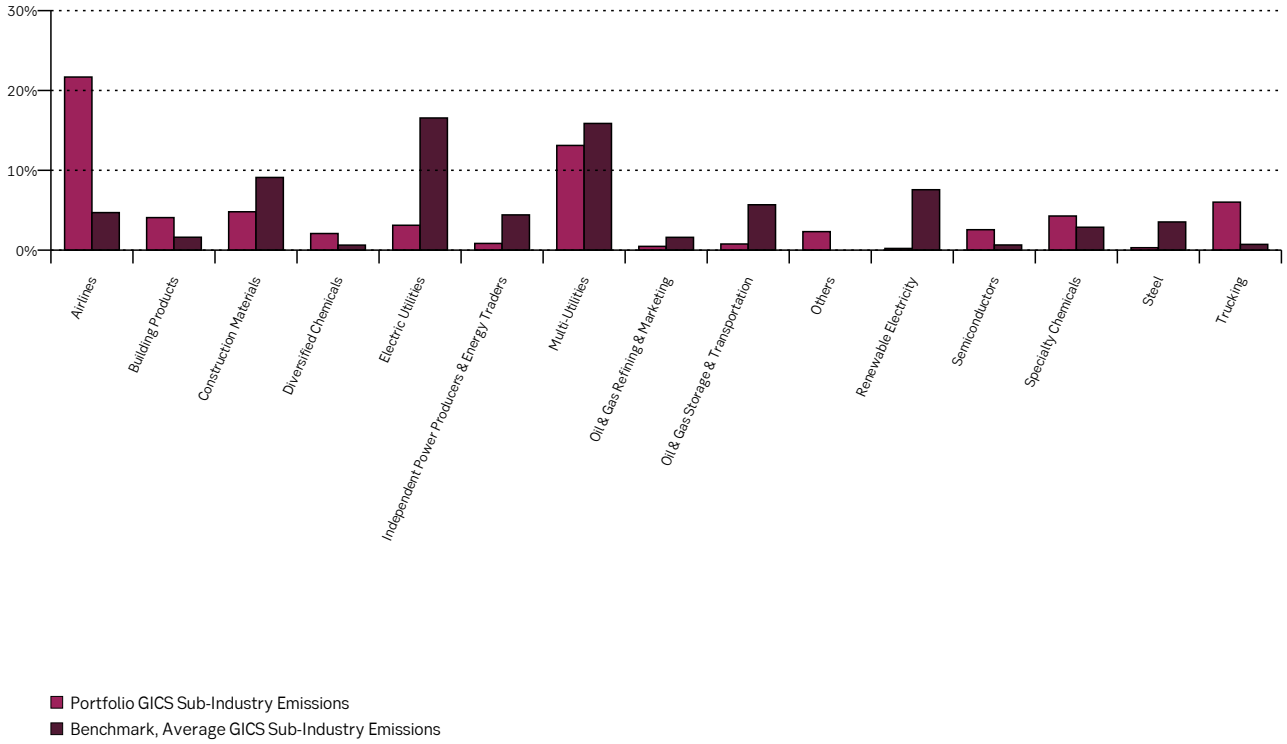
Company	GICS Sub-Industry	Weight		Data Source	% of total	Carbon Data		Analysis		
		Portfolio	Benchmark			carbon intensity (tCO ₂ e / Mio. revenue)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)
AIR FRANCE-KLM	Airlines	0.2%	-	DC	9.3%	1'034.6	1'425.0	-	351.8	-1'395.90
VEOLIA ENVIRONNEMENT SA	Multi-Utilities	0.3%	0.0%	DC	7.0%	1'325.3	1'070.6	95.4	815.5	-1'025.88
Finnair OYJ	Airlines	0.3%	-	DC	6.6%	1'020.2	1'009.3	-	527.7	-964.39
LUFTHANSA AACHEN	Airlines	0.3%	0.0%	DC	5.8%	825.6	894.7	44.7	457.3	-855.45
FIRSTGROUP PLC	Trucking	0.3%	-	DC	3.8%	315.7	585.3	-	115.9	-545.27
NORSK HYDRO ASA	Aluminum	0.2%	0.0%	DC	2.8%	880.1	424.8	27.4	547.1	-389.01
CRH PLC DUBLIN	Construction Materials	0.3%	0.1%	DC	2.7%	1'041.5	407.4	83.7	801.3	-366.89
SUEZ	Multi-Utilities	0.3%	0.0%	DC	2.3%	486.8	360.4	14.9	788.3	-315.12
IREN SPA	Multi-Utilities	0.2%	-	DC	2.2%	986.2	341.8	-	679.6	-302.66
STAGECOACH GROUP PLC	Trucking	0.2%	-	DC	2.2%	346.1	337.7	-	89.2	-306.42

Summary of 10 largest portfolio companies

Company	GICS Sub-Industry	Weight		Data Source	% of total	Carbon Data		Analysis		
		Portfolio	Benchmark			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)
WORLDLINE SA	Data Processing & Outsourced Services	0.4%	-	DC	0.0%	4.7	0.5	-	4.3	68.41
ALTRAN TECHNOLOGIES SA	IT Consulting & Other Services	0.4%	-	AP	0.1%	13.9	9.5	-	11.0	54.52
SUNRUN INC	Electrical Components & Equipment	0.4%	-	AP	0.1%	37.7	9.7	-	16.2	52.73
CANADIAN SOLAR INC	Semiconductors	0.4%	-	AP	1.4%	136.0	218.8	-	23.3	-158.78
SONOVA HOLDING AG	Health Care Equipment	0.4%	0.0%	DC	0.0%	16.3	1.6	0.1	3.3	59.20
TOMRA SYSTEMS ASA	Environmental & Facilities Services	0.4%	-	DC	0.0%	26.3	3.2	-	200.1	57.65
ADVANCED MICRO DEVICES	Semiconductors	0.4%	0.0%	DC	0.0%	8.0	1.1	0.1	23.3	59.72
PROCTER & GAMBLE CO/THE	Household Products	0.4%	0.6%	DC	0.1%	77.1	9.1	13.3	17.4	51.75
NESTLE OYJ	Oil & Gas Refining & Marketing	0.4%	0.0%	DC	0.5%	214.8	72.5	4.7	456.0	-13.54
Sartorius Stedim Biotech	Life Sciences Tools & Services	0.4%	0.0%	DC	0.0%	24.2	1.4	0.0	6.9	57.82

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.

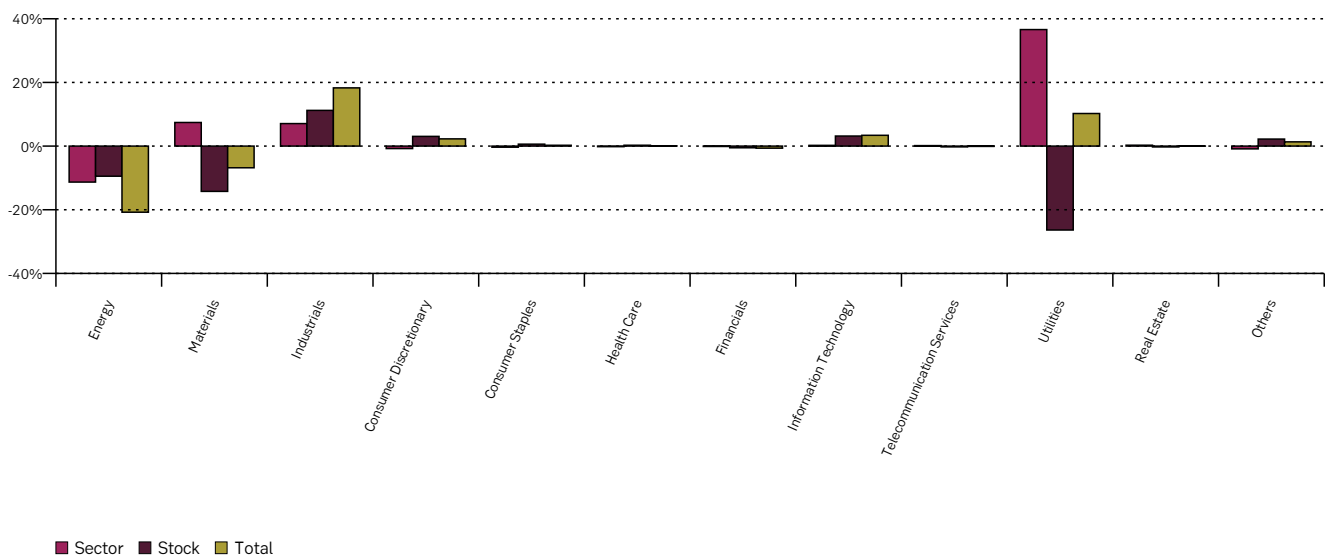
	Sector Allocation Contribution to Out/Underperformance (tCO ₂ e)	Sector Allocation Contribution to Out/Underperformance (%)	Stock Selection Contribution to Out/Underperformance (tCO ₂ e)	Stock Selection Contribution to Out/Underperformance (%)
Energy	-1'971.4	-11.3%	-1'649.5	-9.5%
Materials	1'292.9	7.4%	-2'480.9	-14.2%
Industrials	1'232.8	7.1%	1'955.5	11.2%
Consumer Discretionary	-136.2	-0.8%	531.7	3.0%
Consumer Staples	-60.5	-0.3%	105.6	0.6%
Health Care	-31.8	-0.2%	46.8	0.3%
Financials	-21.2	-0.1%	-92.9	-0.5%
Information Technology	40.2	0.2%	550.5	3.2%
Telecommunication Services	26.3	0.2%	-43.9	-0.3%
Utilities	6'381.0	36.6%	-4'596.7	-26.4%
Real Estate	48.8	0.3%	-46.8	-0.3%
Others	-152.3	-0.9%	384.4	2.2%
Total	6'648.5	38.1%	-5'336.4	-30.6%

Invested Money	EUR
Portfolio	103'541'781
Benchmark	103'541'781
Total Emissions	tCO ₂ e
Portfolio	15'650.3
Benchmark	17'431.7
Difference	1'781.4

Interaction Effect:	-3'093.5	-17.7%
Portfolio Carbon Outperformance (tCO₂e)	1'781.4	
Portfolio Carbon Outperformance (%)	10.2%	

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 6'648.5 tCO₂e, while the stock selection saved 5'336.4 tCO₂e versus the benchmark. This explains a 38.1% underperformance through sector weighting and 30.6% carbon outperformance by stock picking.

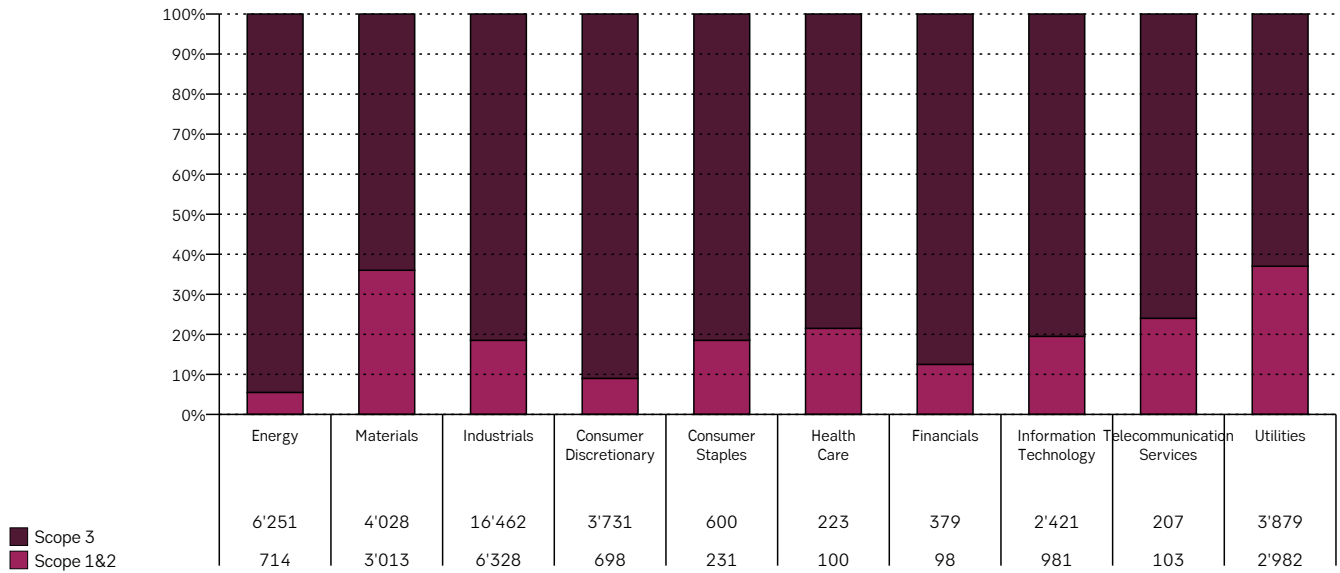
Attribution Analysis - Graph



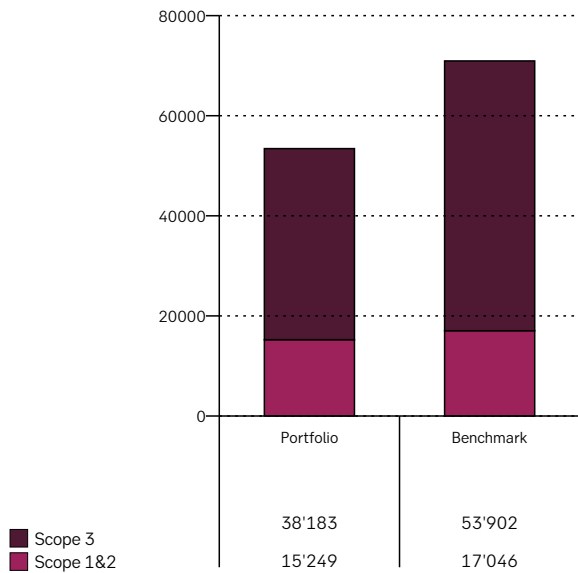
Scope 3 Overview

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 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 Equipment & Services	0.5%	0.3%		1.0%	144.1	153.3	30.6	126.0	-70.8
SAIPEM SPA	0.3%	-	DC	0.7%	155.0	110.0	-	63.0	-68.7
SUBSEA 7 SA	0.3%	-	DC	0.3%	122.4	43.4	-	63.0	-1.9
Integrated Oil & Gas	0.6%	3.4%		2.3%	356.6	357.1	2'177.8	403.9	-270.9
OMV AG	0.3%	0.0%	DC	1.6%	491.9	247.4	14.9	190.9	-206.5
GALP ENERGIA SGPS SA	0.3%	0.0%	DC	0.7%	220.1	109.7	7.3	212.9	-63.6
Oil & Gas Refining & Marketing	0.4%	0.6%		0.5%	214.8	72.5	532.3	456.0	-13.5
NESTE OYJ	0.4%	0.0%	DC	0.5%	214.8	72.5	4.7	456.0	-13.5
Oil & Gas Storage & Transportation	1.1%	0.6%		0.8%	393.8	117.9	178.5	1'615.7	56.6
ENBRIDGE INC	0.2%	0.2%	AP	0.4%	458.5	65.4	40.0	370.6	-25.6
ENAGAS S.A. SPAIN	0.3%	0.0%	DC	0.1%	239.4	16.2	0.9	415.1	28.5
GAZTRANSPORT ET TECHNIGA SA	0.3%	-	DC	0.0%	3.5	0.1	-	385.4	41.5
SNAM SPA	0.3%	0.0%	DC	0.2%	585.0	36.2	2.9	444.7	11.7
Commodity Chemicals	0.3%	0.4%		0.6%	294.1	96.7	259.9	143.0	-52.2
LENZING AG	0.3%	-	AP	0.6%	294.1	96.7	-	143.0	-52.2
Diversified Chemicals	0.2%	0.7%		2.1%	1'077.1	319.5	541.2	178.7	-283.5
SOLVAY SA	0.2%	0.0%	DC	2.1%	1'077.1	319.5	25.0	178.7	-283.5
Industrial Gases	0.6%	0.4%		2.6%	3'145.1	405.8	228.8	523.5	-307.3
LINDE PLC	0.3%	0.2%	DC	0.6%	2'151.3	92.9	62.6	257.6	-43.6
AIR PRODUCTS & CHEMICALS INC	0.3%	0.1%	DC	2.0%	3'645.2	312.9	83.4	265.9	-262.7
Specialty Chemicals	2.1%	0.8%		4.3%	376.4	656.4	91.5	815.2	-322.0
UMICORE SA	0.2%	0.0%	DC	0.1%	42.4	12.3	1.6	61.0	13.2
GIVAUDAN SA	0.3%	0.1%	DC	0.0%	35.2	2.7	0.5	106.7	42.0
COVESTRO AG	0.2%	0.0%	DC	1.0%	400.8	156.5	18.1	76.2	-124.8
EVONIK INDUSTRIES AG	0.3%	0.0%	DC	1.7%	651.4	264.4	10.1	99.0	-223.5
SYMRISE AG	0.3%	0.0%	DC	0.1%	101.9	12.0	0.9	114.3	36.0
WACKER CHEMIE AG	0.1%	-	DC	1.0%	813.9	155.7	-	57.1	-131.9
CHR HANSEN HOLDING	0.2%	0.0%	DC	0.0%	43.5	1.2	0.1	91.4	37.2
AKZO NOBEL NV	0.2%	-	DC	0.3%	363.5	45.9	-	87.6	-9.2
ECOLAB INC	0.3%	0.1%	DC	0.0%	48.7	5.7	1.6	121.9	45.5
Construction Materials	0.8%	0.4%		4.8%	557.7	737.8	1'248.0	2'588.7	-609.0
WIENERBERGER AG	0.3%	-	DC	2.1%	649.9	321.5	-	924.5	-274.5
CRH PLC DUBLIN	0.3%	0.1%	DC	2.7%	1'041.5	407.4	83.7	801.3	-366.9
RHI MAGNESITA NV	0.3%	-	AP	0.1%	20.3	8.9	-	862.9	35.9
Metal & Glass Containers	0.4%	0.1%		0.3%	137.5	39.0	11.9	117.8	18.5
BALL CORP	0.4%	0.0%	DC	0.3%	137.5	39.0	4.0	117.8	18.5
Paper Packaging	0.6%	0.2%		1.4%	297.4	213.8	90.5	233.2	-126.7
AMCOR LTD	0.3%	0.0%	AP	0.3%	172.3	44.3	4.1	118.7	0.4
SMURFIT KAPPA GROUP PLC	0.3%	0.0%	DC	1.1%	366.9	169.5	9.2	114.5	-126.8
Aluminum	0.2%	0.0%		2.8%	880.1	424.8	115.1	547.1	-389.0
NORSK HYDRO ASA	0.2%	0.0%	DC	2.8%	880.1	424.8	27.4	547.1	-389.0
Steel	0.2%	0.4%		0.3%	52.6	46.7	1'508.6	1'003.4	-6.8
SIMS METAL MANAGEMENT LTD	0.2%	-	DC	0.3%	52.6	46.7	-	1'003.4	-6.8
Forest Products	0.3%	0.0%		0.1%	75.1	8.4	3.9	132.7	34.8
SVENSKA CELLULOSA AB SCA	0.3%	-	DC	0.1%	75.1	8.4	-	132.7	34.8

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)	
Paper Products	0.3%	0.1%		0.0%	45.7	7.1	102.4	253.7	36.0	
HOLMEN AB	0.3%	-	DC	0.0%	45.7	7.1	-	253.7	36.0	
Aerospace & Defense	0.2%	1.8%		0.1%	19.0	14.4	41.7	4.7	11.2	
BOMBARDIER INC	0.2%	0.0%	DC	0.1%	19.0	14.4	0.7	4.7	11.2	
Building Products	1.9%	0.4%		4.1%	271.6	625.6	92.3	459.1	-328.9	
DORMAKABA HOLDING AG	0.2%	-	DC	0.1%	29.6	8.6	-	58.0	29.8	
ROCKWOOL INTERNATIONAL A/S	0.2%	-	DC	0.7%	730.1	100.8	-	55.6	-64.3	
CIE DE SAINT-GOBAIN	0.2%	0.0%	DC	1.3%	306.9	203.7	34.2	58.0	-165.8	
KINGSPAN GROUP PLC	0.3%	0.0%	DC	0.1%	84.6	15.6	0.9	65.2	27.5	
JOHNSON CONTROLS INTL PL	0.3%	0.1%	DC	0.2%	83.8	31.8	6.8	74.9	17.7	
NIBE INDUSTRIER AB	0.3%	-	DC	0.0%	9.9	1.8	-	74.9	47.8	
OWENS CORNING	0.3%	0.0%	DC	1.7%	566.6	263.3	10.4	72.5	-216.1	
Construction & Engineering	0.5%	0.4%		0.2%	38.2	32.1	46.1	86.8	46.3	
VINCI SA	0.3%	0.1%	DC	0.1%	51.6	15.1	5.7	47.8	28.1	
EIFFAGE SA	0.2%	0.0%	DC	0.1%	31.0	17.0	1.2	39.0	18.1	
Electrical Components & Equipment	1.2%	0.6%		0.9%	46.4	133.2	14.7	51.0	63.8	
NEXANS SA	0.3%	-	DC	0.6%	55.3	92.0	-	10.8	-50.7	
SCHNEIDER ELECTRIC SE	0.3%	0.1%	DC	0.0%	18.1	3.8	1.3	11.2	39.3	
SIGNIFY NV	0.3%	-	DC	0.2%	37.5	27.6	-	12.9	21.9	
SUNRUN INC	0.4%	-	AP	0.1%	37.7	9.7	-	16.2	52.7	
Heavy Electrical Equipment	0.9%	0.1%		0.2%	14.5	24.1	3.9	40.9	120.6	
NORDEX AG OBERHAUSEN	0.3%	-	AP	0.1%	19.6	20.0	-	13.2	26.3	
VESTAS WIND SYSTEMS A/S	0.3%	0.0%	DC	0.0%	8.4	2.2	0.2	15.0	50.6	
SIEMENS GAMESA RENEWABLE ENERGY SA	0.3%	0.0%	DC	0.0%	4.9	1.9	0.0	12.7	42.9	
Industrial Conglomerates	0.5%	1.4%		0.1%	49.2	17.9	148.6	61.4	59.0	
SIEMENS AG	0.3%	0.2%	DC	0.0%	18.8	5.7	4.2	35.8	39.1	
3M COMPANY	0.2%	0.3%	DC	0.1%	194.3	12.2	16.6	25.6	19.7	
Construction Machinery & Heavy Trucks	1.1%	0.5%		0.2%	20.9	28.4	18.3	31.0	142.2	
ALSTOM SA	0.3%	0.0%	DC	0.0%	13.6	4.5	0.2	8.8	43.4	
KOMATSU LTD	0.2%	0.0%	DC	0.0%	25.6	6.5	1.4	6.4	28.7	
VOLVO CAR AB	0.3%	0.1%	DC	0.0%	10.3	4.7	0.9	7.9	38.5	
CUMMINS INC	0.3%	0.1%	DC	0.1%	40.2	12.7	2.4	7.9	30.5	
Agricultural & Farm Machinery	0.6%	0.2%		0.2%	24.9	24.0	5.0	28.1	67.3	
KUBOTA CORP	0.3%	0.0%	DC	0.1%	43.3	14.1	1.5	15.8	37.1	
CNH INDUSTRIAL NV	0.2%	0.0%	DC	0.1%	15.5	9.9	0.9	12.3	30.1	
Industrial Machinery	3.2%	1.0%		1.0%	59.9	159.3	33.0	149.2	366.4	
SCHINDLER SCHWEIZ	0.3%	0.0%	DC	0.0%	20.0	2.9	0.2	12.0	38.7	
NORMA GROUP DE	0.2%	-	AP	0.1%	89.9	15.7	-	9.7	17.8	
KONE OYJ	0.3%	0.0%	DC	0.0%	15.2	2.2	0.3	13.0	42.6	
VALMET OYJ	0.3%	-	DC	0.1%	25.6	9.7	-	13.4	36.7	
Spirax-Sarco Engineering PLC	0.3%	-	DC	0.0%	24.7	2.1	-	14.8	49.1	
INGERSOLL-RAND (IE)	0.3%	0.1%	DC	0.1%	40.5	9.6	1.6	14.8	41.6	
KURITA WATER INDUSTRIES LTD	0.2%	0.0%	DC	0.1%	100.4	18.7	0.5	10.7	18.0	
NSK LTD	0.2%	0.0%	DC	0.4%	119.8	57.0	1.9	10.7	-20.4	
SKF AB	0.3%	0.0%	DC	0.2%	71.2	30.8	1.5	13.4	15.5	
SANDVIK AB	0.3%	0.0%	DC	0.0%	37.8	6.6	1.0	12.0	34.9	
ATLAS COPCO AB	0.3%	0.0%	DC	0.0%	14.6	1.6	0.2	12.5	41.6	
XYLEM INC	0.3%	0.0%	DC	0.0%	19.7	2.4	0.3	12.0	39.2	
Trading Companies & Distributors	0.3%	0.5%		0.1%	25.8	18.4	47.8	35.6	24.8	
TRAVIS PERKINS PLC	0.3%	-	DC	0.1%	25.8	18.4	-	35.6	24.8	
Commercial Printing	0.2%	0.0%		0.3%	90.7	42.0	4.7	42.0	-5.3	
DAI NIPPON PRINTING CO LTD	0.2%	0.0%	DC	0.3%	90.7	42.0	2.3	42.0	-5.3	
Environmental & Facilities Services	1.6%	0.2%		3.2%	687.0	487.5	118.7	858.4	-231.3	
CLEANAWAY WASTE MANAGEMENT L	0.3%	-	DC	0.6%	617.4	97.4	-	147.5	-52.9	
RENTOKIL INITIAL PLC	0.4%	-	DC	0.1%	66.0	10.3	-	194.9	48.9	

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)	
DAISEKI CO LTD	0.2%	-	AP	1.3%	1'551.2	195.5	-	126.4	-157.6	
TOMRA SYSTEMS ASA	0.4%	-	DC	0.0%	26.3	3.2	-	200.1	57.7	
WASTE MANAGEMENT INC	0.4%	0.1%	DC	1.2%	1'212.5	181.1	46.6	189.6	-124.1	
Office Services & Supplies	0.6%	0.0%		0.3%	43.6	42.8	0.1	34.4	56.5	
HERMAN MILLER INC	0.3%	-	DC	0.1%	37.1	17.2	-	18.3	35.5	
STEELCASE INC	0.3%	-	DC	0.2%	49.5	25.5	-	16.1	20.8	
Diversified Support Services	0.6%	0.1%		0.0%	18.5	4.2	1.3	105.5	96.9	
BRAMBLES IND. LTD	0.3%	0.0%	DC	0.0%	23.6	4.0	0.3	53.6	47.2	
EDENRED	0.3%	0.0%	DC	0.0%	3.7	0.2	0.0	51.9	49.4	
Human Resource & Employment Services	0.9%	0.1%		0.1%	2.5	9.4	0.5	8.2	130.5	
ADECCO LAUSANNE	0.3%	0.0%	DC	0.0%	3.4	3.9	0.2	2.9	45.6	
RANDSTAD HOLDINGS	0.3%	0.0%	DC	0.0%	3.2	3.1	0.1	2.6	41.7	
MANPOWER INC. US	0.3%	0.0%	DC	0.0%	1.5	2.4	0.1	2.6	42.4	
Research & Consulting Services	0.6%	0.5%		0.0%	18.3	3.2	2.4	15.1	85.1	
SGS SA	0.3%	0.0%	DC	0.0%	24.2	2.7	0.3	7.1	38.9	
EXPERIAN GROUP LDN.	0.3%	0.1%	DC	0.0%	8.0	0.5	0.1	7.9	45.9	
Air Freight & Logistics	0.6%	0.5%		0.4%	49.1	65.7	102.7	232.8	36.6	
OESTERREICHISCHE POST AG	0.2%	-	DC	0.0%	24.3	5.6	-	80.0	29.6	
DEUTSCHE POST AG	0.2%	0.1%	DC	0.3%	99.9	51.5	14.7	83.7	-14.9	
POSTNL NV	0.2%	-	DC	0.1%	14.5	8.6	-	69.1	21.8	
Airlines	0.8%	0.2%		21.7%	964.8	3'328.9	309.4	1'336.8	-3'232.7	
LUFTHANSA AACHEN	0.3%	0.0%	DC	5.8%	825.6	894.7	44.7	457.3	-855.4	
Finnair OYJ	0.3%	-	DC	6.6%	1'020.2	1'009.3	-	527.7	-964.4	
AIR FRANCE-KLM	0.2%	-	DC	9.3%	1'034.6	1'425.0	-	351.8	-1'395.9	
Railroads	1.6%	1.1%		1.3%	524.6	204.1	122.6	287.2	48.7	
CANADIAN NATL RAILWAY	0.3%	0.1%	DC	0.2%	544.4	30.2	14.8	49.1	12.9	
CANADIAN PACIFIC RR CO	0.3%	0.1%	DC	0.2%	620.0	36.1	8.6	47.3	5.4	
CSX CORP	0.4%	0.1%	DC	0.3%	456.5	40.5	13.9	65.4	17.0	
NORFOLK SOUTHERN CORP	0.4%	0.1%	DC	0.4%	505.2	54.9	15.5	65.4	2.6	
UNION PACIFIC CORP	0.3%	0.3%	DC	0.3%	543.9	42.5	32.0	60.0	10.2	
Trucking	0.5%	0.1%		6.0%	326.2	923.0	29.1	205.1	-853.6	
FIRSTGROUP PLC	0.3%	-	DC	3.8%	315.7	585.3	-	115.9	-545.3	
STAGECOACH GROUP PLC	0.2%	-	DC	2.2%	346.1	337.7	-	89.2	-306.4	
Airport Services	0.9%	0.1%		0.1%	57.1	15.4	1.9	27.0	122.9	
SYDNEY AIRPORT	0.3%	0.0%	DC	0.0%	89.3	3.2	0.1	10.4	49.6	
FRAPORT AG	0.3%	0.0%	DC	0.1%	68.1	11.4	0.3	9.4	36.6	
AEROPORTS DE PARIS	0.2%	0.0%	DC	0.0%	11.8	0.8	0.0	7.2	36.0	
Highways & Railtracks	0.3%	0.1%		0.0%	91.0	5.1	1.6	6.4	46.1	
GROUPE EUROTUNNEL SE	0.3%	0.0%	DC	0.0%	91.0	5.1	0.2	6.4	46.1	
Auto Parts & Equipment	1.0%	0.4%		1.1%	54.6	176.4	39.9	90.0	-15.5	
CONTINENTAL AG	0.2%	0.0%	DC	0.2%	70.6	27.4	5.1	17.8	4.5	
GESTAMP AUTOMOCION SA	0.2%	-	DC	0.4%	77.2	60.9	-	22.3	-21.1	
FAURECIA	0.3%	0.0%	DC	0.3%	38.6	43.7	1.1	24.9	0.9	
VALEO SA	0.3%	0.0%	DC	0.3%	48.2	44.4	2.7	24.9	0.3	
Tires & Rubber	0.6%	0.2%		1.4%	175.2	222.5	34.4	159.9	-121.2	
CIE GEN ETAB MICHELIN	0.2%	0.0%	DC	0.3%	136.5	50.9	8.4	62.4	-11.1	
PIRELLI & C.	0.2%	0.0%	DC	0.2%	159.0	28.0	1.0	45.0	0.8	
GOODYEAR TIRE & RUBBER	0.2%	0.0%	DC	0.9%	199.1	143.6	8.0	52.5	-110.3	
Automobile Manufacturers	2.4%	1.5%		1.5%	26.0	223.2	118.9	225.8	163.6	
BAYERISCHE MOTOREN WERKE AG	0.3%	0.1%	DC	0.1%	11.0	7.7	1.7	28.2	40.2	
DAIMLER AG	0.3%	0.1%	DC	0.1%	17.5	18.9	7.3	28.2	29.1	
VOLKSWAGEN AG	0.3%	0.1%	DC	0.3%	38.2	41.0	9.8	28.2	6.9	
PEUGEOT SA	0.3%	0.0%	DC	0.1%	7.3	10.1	1.0	28.2	37.8	
RENAULT SA	0.2%	0.0%	DC	0.1%	22.1	18.3	2.4	20.7	16.8	
TOYOTA MOTOR CORP	0.3%	0.3%	DC	0.1%	33.3	12.9	16.1	24.5	28.7	

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)	
NISSAN MOTOR CO	0.2%	0.0%	DC	0.2%	37.2	26.6	5.7	19.8	6.9	
HONDA MOTOR CO LTD	0.2%	0.1%	DC	0.2%	42.2	28.9	13.7	20.7	6.2	
FIAT CHRYSLER AUTOMOBILE	0.3%	0.0%	DC	0.4%	34.2	58.8	7.8	27.3	-12.6	
Home Furnishings	0.2%	0.0%		0.0%	17.6	7.1	2.0	64.4	31.3	
NOBIA AB	0.2%	-	DC	0.0%	17.6	7.1	-	64.4	31.3	
Homebuilding	0.7%	0.2%		0.0%	4.6	3.2	3.1	17.2	115.7	
BARRATT DEVELOPMENTS PLC	0.3%	0.0%	DC	0.0%	4.7	1.4	0.1	6.1	40.2	
TAYLOR WIMPEY PLC	0.2%	0.0%	DC	0.0%	5.2	1.2	0.1	5.8	38.7	
BERKELEY GROUP HOLDINGS PLC	0.2%	0.0%	DC	0.0%	3.5	0.6	0.0	5.4	36.2	
Household Appliances	0.3%	0.1%		0.1%	30.1	11.5	3.8	12.6	36.5	
SEB SA	0.3%	0.0%	DC	0.1%	30.1	11.5	0.3	12.6	36.5	
Leisure Products	0.3%	0.1%		0.0%	20.4	1.5	1.7	11.5	43.3	
SHIMANO INC	0.3%	0.0%	AP	0.0%	20.4	1.5	0.1	11.5	43.3	
Restaurants	0.3%	0.9%		0.0%	60.6	4.6	19.4	18.2	41.8	
WHITBREAD LONDON	0.3%	0.0%	DC	0.0%	60.6	4.6	0.4	18.2	41.8	
Education Services	0.6%	0.1%		0.0%	12.0	3.3	0.4	18.5	86.5	
IDP EDUCATION LTD	0.3%	-	AP	0.0%	1.4	0.1	-	10.3	49.5	
Graham Holdings Co	0.2%	-	AP	0.0%	15.4	3.2	-	8.3	36.7	
Computer & Electronics Retail	0.3%	0.1%		0.1%	13.1	12.2	2.5	24.0	34.1	
BEST BUY CO INC	0.3%	0.0%	DC	0.1%	13.1	12.2	1.4	24.0	34.1	
Home Improvement Retail	0.3%	0.7%		0.1%	20.6	16.5	14.0	10.0	26.6	
KINGFISHER PLC	0.3%	0.0%	DC	0.1%	20.6	16.5	0.8	10.0	26.6	
Specialty Stores	0.2%	0.1%		0.0%	15.9	2.4	3.8	8.6	34.4	
FENIX OUTDOOR INTERNATIONAL AG	0.2%	-	DC	0.0%	15.9	2.4	-	8.6	34.4	
Food Distributors	0.3%	0.1%		0.1%	24.3	13.1	4.8	72.1	31.7	
SYSCO CORPORATION	0.3%	0.1%	DC	0.1%	24.3	13.1	3.5	72.1	31.7	
Food Retail	1.1%	0.7%		0.9%	35.3	136.1	91.8	149.5	33.3	
KESKO OYJ	0.3%	-	DC	0.1%	12.4	8.3	-	39.5	36.5	
MORRISON(WM)SUPERMARKETS	0.3%	0.0%	DC	0.4%	52.6	57.8	3.0	40.9	-11.5	
TESCO PLC	0.3%	0.1%	DC	0.2%	36.2	34.5	7.1	39.5	10.2	
J SAINSBURY PLC	0.2%	0.0%	DC	0.2%	31.3	35.6	2.4	29.6	-2.1	
Hypermarkets & Super Centers	0.3%	0.7%		0.4%	34.1	66.7	56.4	37.4	-22.1	
CARREFOUR SA	0.3%	0.0%	DC	0.4%	34.1	66.7	5.8	37.4	-22.1	
Household Products	0.4%	1.2%		0.1%	77.1	9.1	43.7	17.4	51.7	
PROCTER & GAMBLE CO/THE	0.4%	0.6%	DC	0.1%	77.1	9.1	13.3	17.4	51.7	
Personal Products	0.6%	0.9%		0.0%	7.4	1.3	11.2	14.1	99.8	
BEIERSDORF	0.3%	0.0%	DC	0.0%	10.9	1.0	0.1	6.3	43.8	
L'OREAL SA	0.3%	0.1%	DC	0.0%	3.7	0.3	0.1	7.8	55.7	
Health Care Equipment	3.9%	2.1%		0.4%	31.0	65.0	13.0	34.0	587.0	
SONOVA HOLDING AG	0.4%	0.0%	DC	0.0%	16.3	1.6	0.1	3.3	59.2	
DRÜGERWERK AG	0.3%	-	AP	0.3%	38.0	39.2	-	2.5	7.1	
SARTORIUS AG	0.3%	0.0%	DC	0.0%	22.6	1.4	0.1	2.5	45.0	
SIEMENS HEALTHINEERS AG	0.3%	0.0%	AP	0.0%	38.6	3.9	0.2	2.2	37.6	
SMITH & NEPHEW UK	0.3%	0.0%	DC	0.0%	17.8	1.6	0.2	2.4	43.2	
TERUMO CORP	0.3%	0.0%	DC	0.0%	56.5	3.9	0.6	2.2	37.7	
KONINKLIJKE PHILIPS NV	0.3%	0.1%	DC	0.0%	5.2	1.0	0.3	2.5	45.4	
ELEKTA AB	0.3%	-	AP	0.0%	11.1	1.2	-	2.9	53.2	
ABBOTT LABORATORIES	0.3%	0.3%	DC	0.0%	36.9	3.1	2.9	2.9	49.7	
BAXTER INTERNATIONAL INC	0.3%	0.1%	DC	0.0%	58.4	6.5	1.6	2.9	46.3	
BOSTON SCIENTIFIC CORP	0.3%	0.1%	DC	0.0%	11.0	0.7	0.3	2.5	45.7	
EDWARDS LIFESCIENCES COR	0.3%	0.1%	DC	0.0%	11.8	0.4	0.1	2.5	46.0	
RESMED POWAY	0.3%	0.0%	DC	0.0%	10.7	0.5	0.1	2.7	49.1	
Health Care Supplies	0.3%	0.2%		0.0%	18.7	0.8	2.2	8.6	45.6	
COLOPLAST A/S	0.3%	0.0%	DC	0.0%	18.7	0.8	0.1	8.6	45.6	
Health Care Services	0.5%	0.6%		0.0%	8.3	4.8	9.5	9.6	68.9	

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)	
CIGNA CORP	0.2%	0.2%	DC	0.0%	0.0	0.2	0.2	4.6	34.9	
CVS HEALTH CORP	0.2%	0.2%	DC	0.0%	7.8	4.6	3.9	5.0	33.8	
Managed Health Care	0.6%	0.9%		0.0%	0.9	0.9	1.4	1.9	97.0	
ANTHEM INC	0.3%	0.2%	DC	0.0%	1.5	0.7	0.4	1.0	50.5	
WELLCARE HEALTH PLANS IN	0.3%	0.0%	AP	0.0%	0.4	0.2	0.0	0.9	46.2	
Biotechnology	1.2%	1.7%		0.0%	15.2	3.3	5.1	7.0	193.7	
CSL LIMITED PARKVILL	0.3%	0.1%	DC	0.0%	42.0	1.7	0.9	1.7	44.7	
SWEDISH ORPHAN BIOVITRUM AB	0.2%	-	AP	0.0%	8.4	0.4	-	1.4	38.0	
AMGEN INC	0.3%	0.3%	DC	0.0%	14.5	0.8	0.9	1.7	45.5	
BIOGEN INC	0.2%	0.1%	DC	0.0%	5.2	0.2	0.2	1.0	28.5	
EXELIXIS INC	0.2%	-	AP	0.0%	4.9	0.2	-	1.3	35.0	
Pharmaceuticals	1.2%	5.5%		0.1%	45.8	21.6	52.8	16.0	178.4	
H LUNDBECK A/S	0.2%	0.0%	DC	0.0%	7.0	0.5	0.0	2.8	34.7	
SANOFI	0.2%	0.2%	DC	0.0%	24.1	2.4	2.3	3.2	37.6	
DAIICHI SANKYO CO.	0.3%	0.0%	DC	0.0%	29.5	3.6	0.5	3.9	44.4	
TSUMURA	0.2%	-	DC	0.1%	92.1	11.8	-	3.1	26.6	
ELI LILLY & CO	0.2%	0.3%	DC	0.0%	68.1	3.3	3.9	3.0	33.5	
Life Sciences Tools & Services	0.4%	0.6%		0.0%	24.2	1.4	5.2	6.9	57.8	
Sartorius Stedim Biotech	0.4%	0.0%	DC	0.0%	24.2	1.4	0.0	6.9	57.8	
Diversified Banks	5.8%	8.5%		0.1%	3.9	14.5	34.1	35.9	966.1	
RAIFFEISEN BANK INTL	0.2%	0.0%	DC	0.0%	5.3	1.0	0.0	1.4	34.1	
COMMONWEALTH BANK AUST	0.3%	0.2%	DC	0.0%	6.4	0.5	0.3	2.0	50.8	
NATIONAL AUSTRALIA BANK	0.3%	0.1%	DC	0.0%	10.1	0.9	0.4	1.8	45.5	
WESTPAC BANKING CORP	0.3%	0.1%	DC	0.0%	9.5	0.8	0.4	1.9	47.2	
KBC GROUP NV	0.2%	0.0%	DC	0.0%	7.1	0.7	0.1	1.4	36.1	
BANK OF MONTREAL	0.3%	0.1%	DC	0.0%	2.9	0.3	0.1	1.6	41.2	
ROYAL BANK OF CANADA	0.3%	0.2%	DC	0.0%	4.1	0.4	0.4	1.7	44.4	
TORONTO-DOMINION BANK	0.3%	0.2%	DC	0.0%	1.9	0.2	0.2	1.9	47.8	
BERNER KANTONALBANK	0.3%	-	DC	0.0%	1.1	0.1	-	1.8	46.3	
BANCO SANTANDER SA	0.2%	0.2%	DC	0.0%	4.4	0.9	0.7	1.3	32.7	
CAIXABANK SA	0.2%	0.0%	DC	0.0%	1.3	0.2	0.0	1.4	35.0	
NORDEA BANK ABP	0.2%	0.1%	DC	0.0%	0.3	0.0	0.0	1.5	38.4	
CREDIT AGRICOLE SA	0.2%	0.0%	DC	0.0%	1.3	0.8	0.1	1.6	39.1	
BNP PARIBAS	0.2%	0.1%	DC	0.0%	6.1	1.8	1.0	1.4	35.0	
HSBC HOLDINGS PLC	0.3%	0.4%	DC	0.0%	6.9	0.9	1.2	1.7	43.9	
LLOYDS BANKING GROUP PLC	0.3%	0.1%	DC	0.0%	6.2	1.4	0.6	1.7	41.8	
RBS GROUP PLC GB	0.2%	0.0%	DC	0.0%	6.4	0.8	0.1	1.3	32.8	
INTESA SANPAOLO SPA	0.2%	0.1%	DC	0.0%	2.6	0.6	0.2	1.4	36.2	
UNIONE DI BANCHE ITALIAN	0.2%	-	DC	0.0%	4.2	1.5	-	1.5	36.8	
ABN AMRO GROUP NV-CVA	0.2%	0.0%	DC	0.0%	2.7	0.6	0.1	1.4	36.2	
DNB ASA	0.2%	0.0%	DC	0.0%	0.2	0.0	0.0	1.5	38.4	
SKANDINAVISKA ENSKILDA	0.3%	0.0%	DC	0.0%	1.0	0.1	0.0	1.7	43.1	
SWEDBANK AB	0.2%	0.0%	DC	0.0%	1.6	0.1	0.0	1.1	28.7	
Regional Banks	0.7%	0.8%		0.0%	3.5	2.6	4.5	6.4	113.1	
BASELLANDS KANTONALBANK-CERT	0.2%	-	AP	0.0%	9.8	1.3	-	1.4	24.3	
BASLER KANTONALBK - PC	0.3%	-	DC	0.0%	0.1	0.0	-	2.3	41.6	
SPAREBANK 1 SMN	0.3%	-	AP	0.0%	7.9	1.3	-	2.7	46.7	
Thriffs & Mortgage Finance	0.5%	0.1%		0.0%	6.1	1.4	0.1	10.5	73.9	
AAREAL BANK AG	0.2%	-	DC	0.0%	7.1	0.8	-	4.7	32.7	
DEPFA DEUT PFANDBRIEFBANK	0.3%	-	AP	0.0%	5.0	0.6	-	5.8	41.0	
Other Diversified Financial Services	0.3%	0.2%		0.0%	5.5	0.5	1.8	1.5	47.5	
STANDARD LIFE PLC	0.3%	0.0%	DC	0.0%	5.5	0.5	0.0	1.5	47.5	
Multi-Sector Holdings	0.2%	0.9%		0.3%	220.6	41.0	142.0	10.4	-4.3	
EURAZEO SA	0.2%	0.0%	DC	0.3%	220.6	41.0	1.4	10.4	-4.3	
Consumer Finance	0.2%	0.4%		0.1%	30.6	10.4	1.0	1.6	16.8	

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)	
INTL PERSONAL FINANCE PL	0.2%	-	DC	0.1%	30.6	10.4	-	1.6	16.8	
Asset Management & Custody Banks	0.9%	0.7%		0.0%	1.0	0.3	2.3	7.7	142.9	
VONTOBEL HOLDING AG-REG	0.3%	-	DC	0.0%	0.7	0.1	-	2.4	44.7	
SCHRODERS PLC	0.3%	0.0%	DC	0.0%	1.8	0.2	0.0	2.4	44.6	
3I GROUP PLC	0.3%	0.0%	DC	0.0%	0.2	0.0	0.0	2.8	52.8	
Diversified Capital Markets	0.7%	0.3%		0.0%	6.2	3.2	1.6	3.8	104.4	
UBS GROUP AG CH	0.2%	0.1%	DC	0.0%	6.2	1.0	0.5	1.3	35.8	
NATIXIS SA/NEW YORK NY	0.1%	0.0%	DC	0.0%	0.5	0.1	0.0	0.8	23.9	
INVESTEC PLC GB	0.3%	0.0%	DC	0.0%	11.0	2.1	0.1	1.6	44.3	
Life & Health Insurance	2.0%	1.5%		0.1%	1.9	11.5	6.9	10.3	307.2	
POWER CORP OF CANADA	0.2%	0.0%	DC	0.0%	1.5	2.0	0.1	1.2	34.8	
POWER FINA. CA	0.3%	0.0%	DC	0.0%	1.4	1.1	0.0	1.4	40.5	
CNP ASSURANCES	0.2%	0.0%	DC	0.0%	0.1	0.1	0.0	1.3	39.9	
LEGAL & GENERAL GRP.	0.2%	0.0%	DC	0.0%	0.8	0.7	0.1	1.3	39.3	
POSTE ITALIANE SPA	0.3%	0.0%	DC	0.0%	5.6	6.1	0.2	1.5	38.6	
AEGON NV	0.2%	0.0%	DC	0.0%	2.2	1.3	0.1	1.2	35.5	
NN GROUP NV	0.2%	0.0%	DC	0.0%	0.8	0.2	0.0	1.2	35.0	
STOREBRAND ASA	0.2%	-	DC	0.0%	0.0	0.0	-	1.3	38.4	
Multi-line Insurance	1.6%	0.9%		0.0%	1.5	6.6	2.1	17.7	252.8	
ALLIANZ SE	0.3%	0.2%	DC	0.0%	2.3	0.9	0.7	3.0	42.2	
TALANX AG	0.3%	-	AP	0.0%	1.3	1.8	-	3.2	44.6	
AXA SA	0.3%	0.1%	DC	0.0%	1.2	0.8	0.3	2.9	40.8	
AVIVA LDN	0.3%	0.0%	DC	0.0%	0.8	0.9	0.1	3.1	43.9	
UNIPOLSAI SPA IT	0.3%	-	DC	0.0%	3.4	2.2	-	2.9	39.4	
ASR NEDERLAND NV	0.2%	-	DC	0.0%	0.0	0.0	-	2.7	38.4	
Property & Casualty Insurance	0.5%	0.9%		0.0%	2.4	2.7	2.7	1.5	80.6	
MS&A; INS. TOKYO	0.3%	0.0%	DC	0.0%	2.6	2.0	0.2	0.8	41.2	
TOKIO MARINE HOLDINGS INC	0.2%	0.1%	DC	0.0%	1.9	0.7	0.2	0.7	39.3	
Reinsurance	1.1%	0.3%		0.0%	0.9	1.9	0.4	1.9	177.2	
SWISS RE AG	0.3%	0.1%	DC	0.0%	0.4	0.1	0.0	0.5	43.1	
HANNOVER RUECK SE	0.3%	0.0%	DC	0.0%	0.0	0.0	0.0	0.5	43.2	
MUENCHENER RUECKVERSICHERUNGS-SCOR	0.3%	0.0%	DC	0.0%	1.4	0.9	0.1	0.5	45.5	
IT Consulting & Other Services	2.8%	1.0%		0.4%	15.5	62.5	11.7	77.0	393.8	
CGI GROUP INC. MONTR	0.3%	-	AP	0.0%	9.1	1.6	-	8.0	44.8	
TIETO OYJ	0.3%	-	DC	0.0%	9.0	2.3	-	7.2	39.3	
ALTRAN TECHNOLOGIES SA	0.4%	-	AP	0.1%	13.9	9.5	-	11.0	54.5	
ATOS SE	0.2%	0.0%	DC	0.0%	9.6	3.6	0.3	6.1	31.6	
CAPGEMINI SA	0.2%	0.0%	DC	0.0%	10.9	2.6	0.4	6.9	37.4	
ACCENTURE PLC	0.3%	0.2%	DC	0.0%	7.4	1.0	0.8	7.5	42.2	
NTT TOKYO	0.3%	0.0%	DC	0.1%	18.6	7.7	0.4	8.6	41.9	
FUJITSU LTD	0.3%	0.0%	DC	0.2%	34.4	27.5	3.2	7.2	14.0	
ATEA ASA	0.2%	-	DC	0.0%	3.7	2.7	-	6.6	35.7	
IBM CORP	0.3%	0.3%	DC	0.0%	17.1	4.1	3.6	8.0	42.3	
Data Processing & Outsourced Services	1.7%	2.1%		0.0%	7.5	2.1	2.7	16.7	268.9	
AMADEUS IT MADRID	0.3%	0.1%	DC	0.0%	7.9	0.4	0.1	2.8	44.4	
WORLDLINE SA	0.4%	-	DC	0.0%	4.7	0.5	-	4.3	68.4	
AUTOMATIC DATA PROCESSNG	0.3%	0.1%	DC	0.0%	14.2	1.1	0.5	3.1	48.5	
MASTERCARD INC	0.3%	0.4%	DC	0.0%	0.7	0.0	0.0	3.2	51.2	
VISA INC	0.3%	0.6%	DC	0.0%	3.6	0.1	0.2	3.3	52.7	
Application Software	2.8%	1.4%		0.0%	8.5	3.2	2.1	10.7	456.5	
TEMENOS AG - REG	0.3%	0.0%	AP	0.0%	6.4	0.2	0.0	1.3	54.2	
SAP SE	0.3%	0.2%	DC	0.0%	10.7	0.9	0.6	1.3	53.5	
DASSAULT SYSTEMES	0.3%	0.0%	DC	0.0%	7.2	0.3	0.0	1.0	41.3	
ADOBE SYSTEMS INC	0.4%	0.3%	DC	0.0%	9.1	0.3	0.2	1.4	57.3	

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)	
AUTODESK INC	0.3%	0.1%	DC	0.0%	7.6	0.3	0.1	1.3	54.2	
CITRIX SYSTEMS INC	0.2%	0.0%	AP	0.0%	7.2	0.4	0.1	0.9	36.4	
INTUIT INC	0.3%	0.1%	DC	0.0%	2.4	0.1	0.0	1.2	49.5	
SALESFORCE.COM INC	0.3%	0.2%	DC	0.0%	12.1	0.5	0.4	1.2	50.7	
WORKDAY INC	0.3%	0.1%	DC	0.0%	11.6	0.3	0.1	1.2	47.7	
Systems Software	0.9%	2.5%		0.0%	9.1	2.5	2.4	2.6	145.7	
ORACLE CORP	0.3%	0.3%	DC	0.0%	11.9	0.9	1.0	0.9	47.1	
TERADATA CORP	0.3%	-	DC	0.0%	10.1	1.3	-	0.7	40.3	
VMWARE INC. PALO ALT	0.4%	0.0%	DC	0.0%	3.5	0.2	0.0	1.0	57.4	
Communications Equipment	0.6%	0.8%		0.0%	9.6	3.2	5.1	10.6	94.7	
ERICSSON LM	0.3%	0.1%	DC	0.0%	11.0	2.7	0.6	4.8	42.1	
CISCO SYSTEMS INC	0.3%	0.5%	DC	0.0%	6.0	0.5	0.8	5.7	52.3	
Technology Hardware, Storage & Peripherals	2.5%	2.9%		0.8%	26.6	126.0	60.3	48.3	273.2	
NEOPOST FRANKREICH	0.2%	-	DC	0.0%	18.2	5.3	-	3.9	26.6	
SEAGATE TECHNOLOGY PLC	0.3%	0.0%	DC	0.2%	118.8	35.9	3.3	5.5	8.8	
KONICA MINOLTA INC	0.2%	0.0%	DC	0.2%	46.7	25.6	1.0	4.9	14.3	
NEC CORP	0.3%	0.0%	DC	0.1%	14.7	15.2	1.0	5.7	31.2	
RICOH CO LTD	0.2%	0.0%	DC	0.1%	28.4	19.4	1.2	4.9	20.6	
APPLE INC	0.3%	1.9%	DC	0.0%	0.3	0.0	0.2	6.1	49.6	
HP INC	0.3%	0.1%	DC	0.0%	4.9	2.5	0.8	5.1	39.0	
HEWLETT PACKARD E.US	0.3%	0.0%	DC	0.0%	13.0	6.8	1.1	5.7	39.6	
XEROX CORPORATION	0.3%	0.0%	DC	0.1%	21.1	15.3	0.5	6.5	37.4	
Electronic Equipment & Instruments	0.3%	0.3%		0.0%	14.3	5.4	12.3	11.5	47.4	
LANDIS-GYR GROUP AG	0.3%	-	DC	0.0%	14.3	5.4	-	11.5	47.4	
Electronic Components	0.6%	0.5%		1.4%	255.8	208.7	68.3	74.5	-116.9	
IBIDEN CO LTD	0.3%	-	DC	1.0%	337.6	148.0	-	38.5	-100.5	
TDK CORP.	0.3%	0.0%	DC	0.4%	160.8	60.7	4.8	36.0	-16.1	
Electronic Manufacturing Services	0.6%	0.2%		0.7%	51.1	102.2	30.1	43.3	-8.1	
TE CONNECTIVITY CH	0.3%	0.1%	DC	0.1%	51.0	9.0	1.9	22.8	40.6	
FLEX LTD	0.3%	0.0%	DC	0.6%	51.1	93.2	3.3	20.6	-48.6	
Semiconductor Equipment	0.6%	0.4%		0.3%	144.9	53.7	4.1	29.1	37.4	
SILTRONIC AG DE	0.2%	-	DC	0.3%	272.6	40.6	-	10.7	-7.2	
SOLAREEDGE TECHNOLOGIES INC	0.4%	-	AP	0.1%	59.1	13.1	-	18.4	44.5	
Semiconductors	3.0%	2.6%		2.6%	143.7	392.9	104.0	183.7	88.4	
CANADIAN SOLAR INC	0.4%	-	AP	1.4%	136.0	218.8	-	23.3	-158.8	
INFINEON TECHNOLOGIES AG	0.2%	0.1%	DC	0.1%	111.7	7.8	2.5	10.4	19.3	
STMICROELECTRONICS NV	0.3%	0.0%	DC	0.2%	186.4	38.3	3.0	18.4	9.6	
ADVANCED MICRO DEVICES	0.4%	0.0%	DC	0.0%	8.0	1.1	0.1	23.3	59.7	
CREE INC	0.4%	-	DC	0.2%	259.1	34.7	-	22.7	24.4	
FIRST SOLAR INC	0.3%	-	DC	0.2%	164.6	25.4	-	17.8	20.9	
INTEL CORP	0.3%	0.5%	DC	0.0%	44.8	3.7	7.2	16.5	39.5	
MICRON TECHNOLOGY INC	0.3%	0.1%	DC	0.3%	220.9	53.1	17.6	16.5	-10.1	
NVIDIA CORP	0.3%	0.2%	DC	0.0%	5.8	0.2	0.2	16.5	42.9	
TEXAS INSTRUMENTS INC	0.3%	0.2%	DC	0.1%	173.9	9.7	7.2	18.4	38.2	
Integrated Telecommunication Services	3.0%	2.0%		0.6%	36.8	85.5	76.0	159.0	410.5	
TELEKOM AUSTRIA AG	0.3%	-	DC	0.1%	49.8	13.5	-	13.6	28.1	
TELSTRA CORP LTD	0.3%	0.0%	DC	0.1%	76.3	21.0	1.3	16.8	30.2	
BCE INC CA	0.3%	0.0%	DC	0.0%	24.1	3.3	0.2	14.2	39.9	
SWISSCOM AG	0.3%	0.0%	DC	0.0%	1.8	0.3	0.0	14.7	44.5	
TELEFONICA MADRID	0.3%	0.1%	DC	0.1%	27.7	10.1	3.6	14.2	33.1	
ELISA COMMUNICATIONS	0.3%	0.0%	DC	0.0%	2.6	0.2	0.0	14.7	44.6	
ORANGE SA	0.2%	0.1%	DC	0.1%	27.7	8.0	2.5	13.1	31.9	
BT GROUP PLC	0.3%	0.1%	DC	0.0%	11.9	3.9	0.8	15.2	42.5	
TELENOR ASA	0.2%	0.0%	DC	0.1%	109.5	13.1	1.8	13.1	26.8	
TELIA CO AB	0.2%	0.0%	DC	0.0%	32.3	3.8	0.5	12.6	34.5	

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)	
VERIZON COMMUNICATIONS	0.3%	0.6%	DC	0.1%	43.9	8.4	14.7	16.8	42.8	
Wireless Telecommunication Services	0.6%	1.0%		0.1%	45.0	15.9	48.4	29.5	75.5	
NTT DOCOMO INC	0.3%	0.1%	DC	0.0%	41.2	6.9	1.6	16.0	42.7	
MILLICOM INTL CELLULAR	0.3%	0.0%	DC	0.1%	48.4	8.9	0.3	13.5	32.6	
Electric Utilities	2.0%	1.9%		3.1%	325.8	478.3	3'321.6	4'706.7	-156.1	
VERBUND AG	0.3%	0.0%	DC	0.5%	560.0	81.8	2.0	669.1	-35.7	
ENERGIEDIENST HOLDING AG	0.2%	-	AP	0.2%	150.6	36.1	-	507.6	-1.0	
DONG ENERGY A/S	0.3%	0.0%	DC	0.4%	408.2	58.6	5.5	761.4	-6.0	
ACCIONA SA	0.3%	-	DC	0.7%	161.4	103.1	-	784.4	-49.0	
RED ELECTRICA FIN SA UNI	0.2%	0.0%	DC	0.2%	500.6	24.4	2.3	576.8	15.5	
TERNA SPA	0.3%	0.0%	DC	0.0%	64.7	4.2	0.3	622.9	39.0	
CONTACT ENERGY LTD	0.3%	-	DC	1.1%	913.1	170.0	-	784.4	-116.2	
Gas Utilities	0.3%	0.3%		0.3%	327.5	44.7	70.7	152.1	8.0	
ITALGAS SPA	0.3%	-	DC	0.3%	327.5	44.7	-	152.1	8.0	
Multi-Utilities	1.7%	0.9%		13.1%	719.1	2'013.5	1'283.9	4'512.4	-1'778.8	
INNOGY SE	0.3%	0.0%	DC	0.8%	201.1	120.2	6.3	815.5	-72.6	
VEOLIA ENVIRONNEMENT SA	0.3%	0.0%	DC	7.0%	1'325.3	1'070.6	95.4	815.5	-1'025.9	
SUEZ	0.3%	0.0%	DC	2.3%	486.8	360.4	14.9	788.3	-315.1	
NATIONAL GRID PLC	0.3%	0.1%	DC	0.5%	419.5	80.5	22.3	788.3	-34.3	
IREN SPA	0.2%	-	DC	2.2%	986.2	341.8	-	679.6	-302.7	
REN REDES ENERGE PT	0.2%	-	DC	0.3%	345.1	40.1	-	625.2	-3.4	
Water Utilities	1.2%	0.1%		1.5%	456.0	228.0	7.7	130.2	-40.2	
PENNON GROUP PLC	0.3%	-	DC	1.1%	1'027.5	166.4	-	33.1	-118.9	
Severn Trent PLC	0.3%	0.0%	DC	0.2%	203.5	26.2	1.2	32.0	20.2	
UNITED UTILITIES GROUP PLC	0.3%	0.0%	DC	0.1%	165.6	18.7	1.0	32.0	27.6	
CALIFORNIA WATER SERVICE GROUP	0.3%	-	AP	0.1%	172.8	16.7	-	33.1	31.3	
Independent Power Producers & Energy Traders	0.3%	0.1%		0.8%	1'025.5	129.0	1'317.6	1'254.9	-86.2	
ERG SPA	0.3%	-	DC	0.8%	1'025.5	129.0	-	1'254.9	-86.2	
Renewable Electricity	1.2%	0.0%		0.2%	91.4	32.6	15.7	2'151.6	159.2	
EDP RENOVAVEIS SA	0.3%	-	DC	0.0%	5.6	0.5	-	560.5	49.1	
ORMAT TECHNOLOGIES INC	0.3%	-	DC	0.0%	22.3	1.9	-	524.3	44.5	
PATTERN ENERGY GROUP INC	0.3%	-	AP	0.0%	67.7	5.7	-	542.4	42.3	
TERRAFORM INC. US	0.3%	-	AP	0.2%	228.2	24.6	-	524.3	21.7	
Diversified REITs	0.8%	0.2%		0.0%	79.6	6.5	2.9	50.0	117.3	
GPT GROUP/THE	0.3%	0.0%	DC	0.0%	242.4	5.4	0.3	17.5	37.8	
GECINA	0.3%	0.0%	DC	0.0%	24.3	0.5	0.0	17.5	42.7	
LAND SECURITIES GROUP	0.2%	0.0%	DC	0.0%	14.4	0.5	0.0	14.9	36.2	
Industrial REITs	0.3%	0.2%		0.0%	13.3	0.3	0.6	1.4	46.1	
Segro PLC	0.3%	0.0%	DC	0.0%	13.3	0.3	0.0	1.4	46.1	
Office REITs	1.5%	0.2%		0.0%	35.7	5.7	2.9	316.6	242.1	
BEFIMMO	0.2%	-	DC	0.0%	70.4	2.6	-	47.6	34.2	
ALSTRIA OFFICE REIT-AG	0.3%	-	DC	0.0%	2.5	0.1	-	57.9	44.7	
FONCIERE LYONNAISE	0.3%	-	DC	0.0%	16.8	0.3	-	57.9	44.5	
FONCIERE DES REGIONS	0.3%	0.0%	DC	0.0%	5.2	0.2	0.0	53.8	41.4	
DERWENT LONDON. LOND	0.3%	-	DC	0.0%	38.2	0.8	-	53.8	40.8	
GREAT PORTLAND ESTATES PLC	0.2%	-	DC	0.0%	123.5	1.8	-	45.5	33.3	
Residential REITs	0.3%	0.2%		0.0%	177.2	3.2	2.9	6.5	41.6	
UNITE GROUP PLC	0.3%	-	DC	0.0%	177.2	3.2	-	6.5	41.6	
Retail REITs	1.0%	0.5%		0.1%	80.6	9.7	4.8	14.5	153.0	
VICINITY CENTRES	0.3%	0.0%	AP	0.0%	96.3	4.0	0.2	4.0	40.7	
VIVA ENERGY REIT	0.3%	-	AP	0.0%	97.9	3.1	-	4.3	44.9	
KLEPIERRE	0.2%	0.0%	DC	0.0%	67.7	2.4	0.2	3.3	34.3	
SHAFTESBURY PLC	0.2%	-	DC	0.0%	8.3	0.1	-	2.9	31.9	
Specialized REITs	0.5%	0.6%		0.0%	38.1	2.4	13.3	21.2	81.0	
BIG YELLOW GROUP PLC	0.2%	-	DC	0.0%	29.5	0.7	-	10.2	39.3	

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)	
SAFESTORE HOLDINGS PLC	0.3%	-	DC	0.0%	43.1	1.7	-	11.0	41.5	
Real Estate Operating Companies	0.5%	0.3%		0.1%	91.6	8.6	4.2	21.0	74.7	
CITYCON OYJ	0.2%	-	DC	0.1%	140.3	8.1	-	10.1	31.8	
CASTELLUM AB	0.3%	-	DC	0.0%	13.1	0.5	-	10.9	42.7	
Real Estate Services	0.3%	0.0%		0.0%	3.8	1.9	0.3	9.0	46.1	
CBRE GROUP INC	0.3%	0.0%	DC	0.0%	3.8	1.9	0.2	9.0	46.1	
Others	5.9%	11.5%		2.3%	71.6	355.9	314.4	0.0	613.9	
OZ MINERALS LTD	0.3%	-	DC	0.3%	407.8	45.7	-	0.0	-2.6	
COCA-COLA HBC AG	0.3%	0.0%	DC	0.1%	81.2	16.5	0.9	0.0	29.8	
SPRINGER VERL. BERL	0.4%	0.0%	DC	0.0%	10.1	2.7	0.0	0.0	55.0	
DEUTSCHE BOERSE AG	0.3%	0.1%	DC	0.0%	2.1	0.1	0.0	0.0	44.7	
AURUBIS AG	0.2%	-	DC	1.3%	153.2	193.4	-	0.0	-158.7	
SCOUT24 HLDG DE	0.3%	-	AP	0.0%	2.7	0.1	-	0.0	47.9	
CARLSBERG A/S	0.3%	0.0%	DC	0.1%	82.5	14.0	1.4	0.0	29.1	
TELEVISION FRANCAISE 1	0.3%	-	DC	0.0%	1.2	0.6	-	0.0	45.8	
LAGARDERE SCA	0.3%	-	DC	0.0%	1.7	1.2	-	0.0	40.4	
PEARSON PLC	0.3%	0.0%	DC	0.0%	15.2	2.4	0.2	0.0	40.7	
LONDON STOCK EXCH.	0.3%	0.0%	DC	0.0%	5.7	0.3	0.0	0.0	47.7	
COCA-COLA ATLANTA	0.4%	0.0%	DC	0.0%	21.3	4.9	0.3	0.0	52.7	
WPP PLC	0.3%	0.0%	DC	0.0%	6.3	2.8	0.3	0.0	43.6	
HEINEKEN NV	0.3%	0.1%	DC	0.1%	76.6	11.4	2.3	0.0	33.3	
MOWI ASA	0.3%	0.0%	DC	0.1%	75.7	9.3	0.7	0.0	37.0	
AKAMAI TECHNOLOGIES INC	0.3%	0.0%	DC	0.0%	45.4	3.9	0.3	0.0	44.1	
ALPHABET INC - A	0.3%	0.8%	DC	0.0%	4.8	0.3	0.7	0.0	44.5	
DARLING INGREDIENTS INC	0.3%	-	AP	0.3%	138.7	45.5	-	0.0	0.7	
MSCI INC	0.4%	0.0%	AP	0.0%	9.3	0.4	0.0	0.0	58.8	
S&P; GLOBAL INC	0.3%	0.1%	DC	0.0%	8.0	0.3	0.1	0.0	44.4	
Total portfolio	98.1%	99.5%		100.0%	131.9	15'354.5	17'342.9	28'434.3		

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

63

Global percentile (n=19880)

56

Peer percentile
(Lipper Global Equity Global, n=2404)

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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