

Carbon Report

SEB Global Exposure Fund

Report created on: 2021-09-08

The carbon footprint provides a historic snapshot of the emissions from the equity holdings of the fund. The calculations are not comprehensive and indirect emissions, e.g. from suppliers, are based on reported data or estimates of emissions. The metric says nothing about how the portfolio contributes to a low-carbon society. For further information about the metric, see www.sebgroup.com.

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SEB Global Exposure Fund

Report created on: 2021-09-08 | Holdings as of: 2021-06-30 | Benchmark: MSCI AC World Index (Net Return)

Currency: USD | Industry classification: GICS | Company breakdown metrics: Weighted average carbon intensity (tCO₂e / USD 1,000 revenue)

Value: 644'501'385.7 USD | Fund Management Company: SEB Investment Management AB

Executive summary

Carbon emissions shows the total amount of carbon dioxide and other greenhouse gases emitted each year by the companies included in the fund and is measured in tons of carbon dioxide equivalents (tCO₂e). Carbon emissions include scope 1 and 2. Scope 1 emissions are directly generated by the company's operations, whereas indirect Scope 2 emissions are related to the company's energy consumption.

Relative carbon footprint measures yearly carbon footprint in correlation to a certain sum invested in the fund. It enables comparisons with a benchmark between multiple portfolios, over time and regardless of portfolio size.

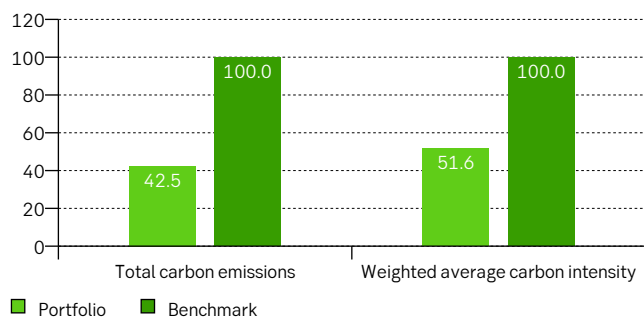
Carbon intensity measures yearly carbon emissions on a per revenue basis and is ultimately a measure of carbon efficiency.

Weighted average carbon intensity is a measure of the fund's exposure to carbon intensive firms.

	Total carbon emissions (tCO ₂ e)	Relative carbon footprint (kg CO ₂ e/USD 1'000 invested)	Weighted average carbon intensity (kg CO ₂ e/USD 1'000 revenue)	Disclosing titles by no. of companies	Disclosing titles by weight (AUM)
Portfolio	211'660.0	38.4	81.1	99.0%	99.5%
Benchmark	497'618.1	90.3	157.4	96.1%	98.4%
Portfolio vs. benchmark	42.5%	42.5%	51.6%		

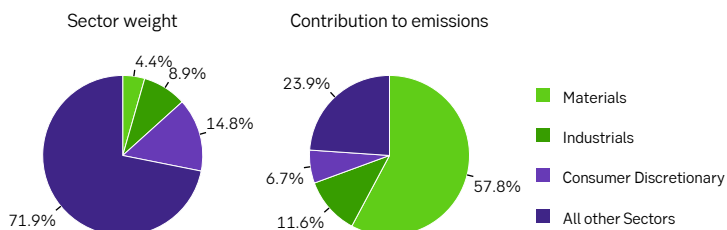
Benchmark comparison

The portfolio's weighted average carbon intensity is 48.4% lower than the benchmark.



Sector comparison

The sectors Materials, Industrials and Consumer Discretionary (per GICS classification) in the portfolio make up 28.1% of the weight vs. 76.1% of the contribution to emissions.



5 smallest contributors to the emissions of the fund:

Company	Carbon emissions (tCO ₂ e)	% of total	Relative carbon footprint (kg CO ₂ e/USD1'000 invested)	Country	Sector
Silver Wheaton	0.0	0.0%	0.0	Canada	Materials
Kinnevik	0.0	0.0%	0.0	Sweden	Financials
Hannover Rueckversicherung	0.0	0.0%	0.0	Germany	Financials
American Capital Agency	0.0	0.0%	0.0	U.S.	Financials
Annaly Capital Management	0.0	0.0%	0.0	U.S.	Financials

5 largest contributors to the emissions of the fund:

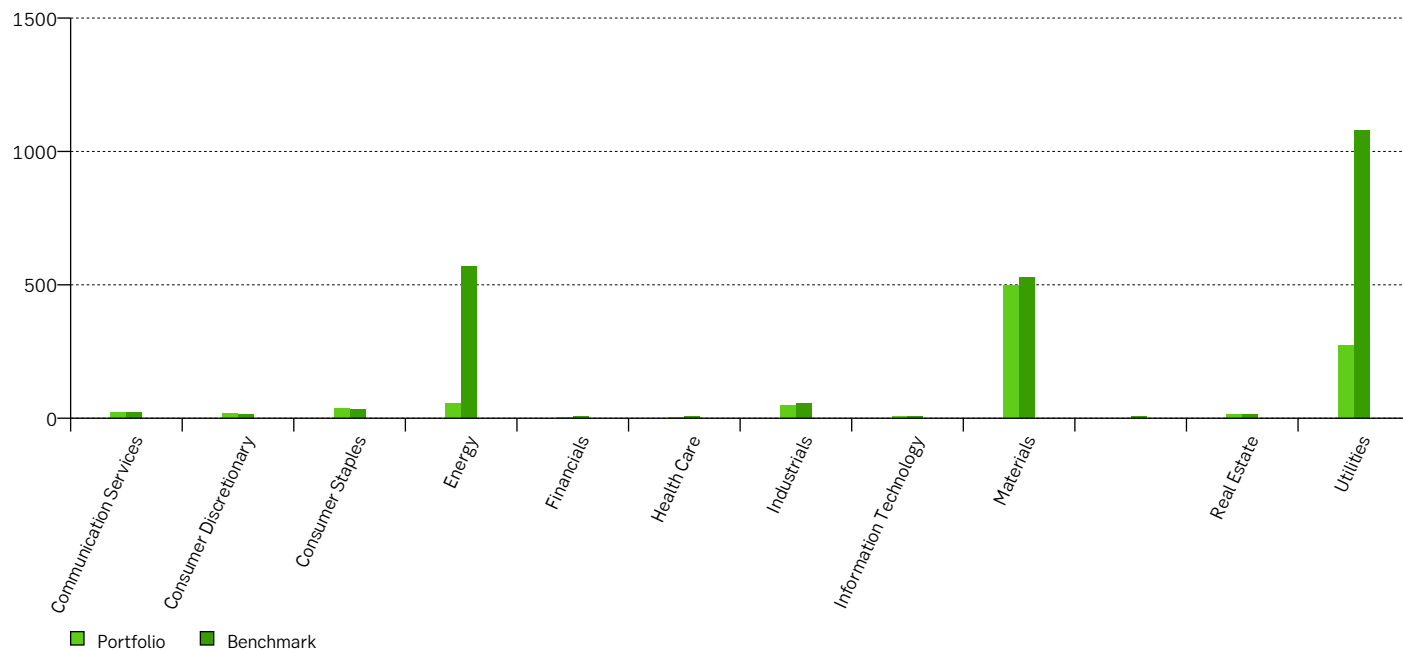
Company	Carbon emissions (tCO ₂ e)	% of total	Relative carbon footprint (kg CO ₂ e/USD 1'000 invested)	Country	Sector
LafargeHolcim	13'382.6	6.3%	3'975.5	Switzerland	Materials
China National Building Material	12'859.9	6.1%	19'068.6	China	Materials
Anhui Conch Cement	7'679.2	3.6%	5'530.8	China	Materials
Nippon Steel	6'995.1	3.3%	4'699.0	Japan	Materials
HeidelbergCement	6'964.4	3.3%	4'707.1	Germany	Materials

The holdings in the fund are associated with a global warming of 2.0°C

Sector weighting and relative carbon footprint

Sector	Weight		Relative carbon footprint (kg CO ₂ e /USD 1'000 invested)		Portfolio vs. Benchmark
	Portfolio	Benchmark	Portfolio	Benchmark	
Communication Services	2.5%	2.2%	22.2	22.3	99.8%
Consumer Discretionary	14.8%	14.0%	17.3	16.3	106.2%
Consumer Staples	5.8%	6.7%	36.6	31.6	115.6%
Energy	0.1%	3.3%	55.7	571.2	9.8%
Financials	15.1%	13.7%	2.3	7.6	29.6%
Health Care	12.4%	11.1%	5.3	5.8	91.4%
Industrials	8.9%	9.8%	50.1	57.6	87.1%
Information Technology	32.0%	28.2%	7.3	8.3	87.9%
Materials	4.4%	4.9%	499.9	527.3	94.8%
Real Estate	0.0%	0.0%	0.0	6.7	0.0%
Utilities	3.1%	2.7%	16.5	15.3	107.3%
Utilities	0.9%	2.7%	274.6	1'079.3	25.4%

Relative carbon footprint (kg CO₂e / USD 1'000 invested)



Attribution analysis

There are two principal reasons explaining why the carbon exposure of the portfolio may differ from the benchmark: Sector allocation and Stock selection.

Sector allocation decisions will cause the carbon intensity of the portfolio to diverge from the benchmark where some sectors are more carbon intensive than others. If the portfolio is overweight in carbon intensive sectors the portfolio is likely to be more carbon intensive than the benchmark.

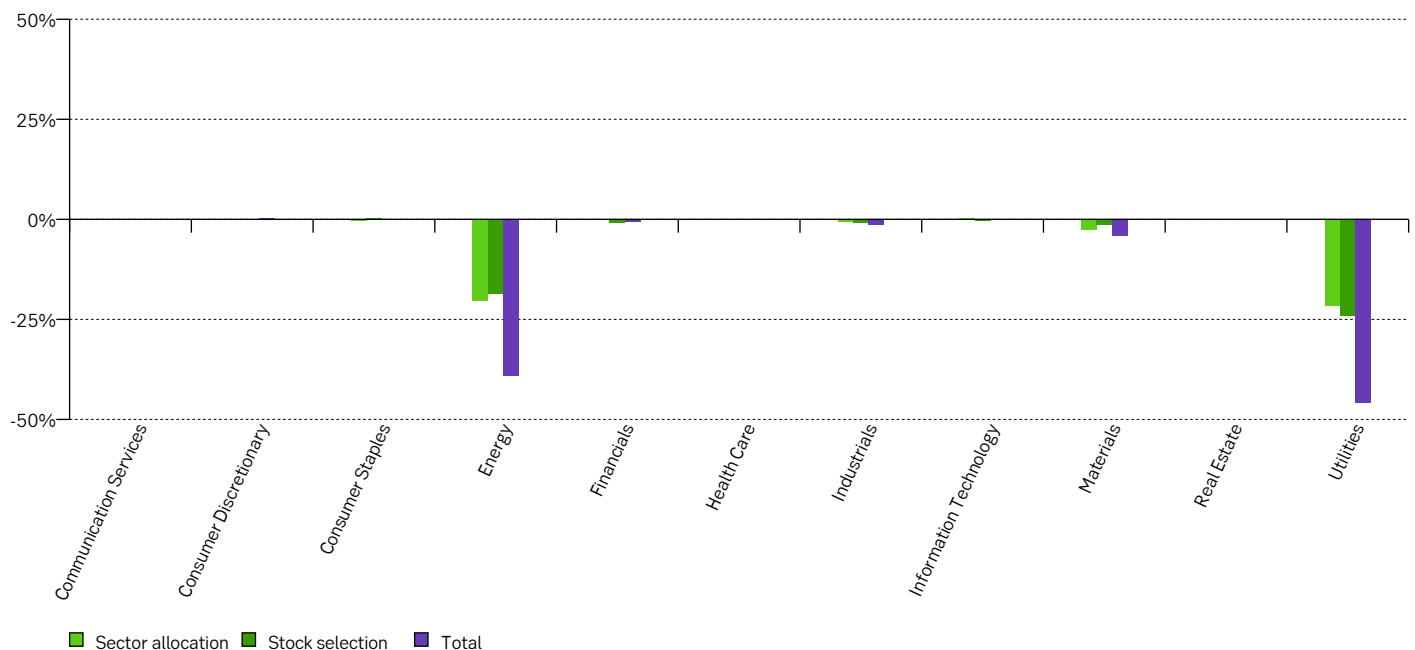
However, if the stocks within a carbon intensive sector are the most carbon efficient companies, it is possible that the portfolio may still have a lower carbon footprint than the benchmark. Such an impact is explained by stock selection decisions.

Explanation: The outperformance of the portfolio is based on the effect of over-/underweighting certain sectors and selecting more/less carbon intensive 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 indicates a decreasing effect. In this case, the sector weighting of SEB Global Exposure Fund saved 223'021.4 (tCO₂e), while the stock selection saved 227'920.9 tCO₂e versus the benchmark. This explains a 44.8% outperformance through sector weighting and 45.8% carbon outperformance by stock picking.

	Total emissions (tCO ₂ e)
Portfolio	211'660.0
Benchmark	497'618.1
Portfolio carbon out/underperformance (tCO ₂ e)	285'958.1
Portfolio carbon out/underperformance (%)	57.5%

Sector	Sector allocation		Stock selection	
	Sector allocation to out/underperformance (tCO ₂ e)	Sector allocation to out/underperformance (%)	Stock selection to out/underperformance (tCO ₂ e)	Stock selection to out/underperformance (%)
Communication Services	415.8	0.1%	-5.0	-0.0%
Consumer Discretionary	702.9	0.1%	781.9	0.2%
Consumer Staples	-1'636.2	-0.3%	1'824.6	0.4%
Energy	-101'006.3	-20.3%	-93'178.9	-18.7%
Financials	595.5	0.1%	-4'055.5	-0.8%
Health Care	413.9	0.1%	-302.1	-0.1%
Industrials	-2'839.2	-0.6%	-4'012.3	-0.8%
Information Technology	1'765.3	0.4%	-1'547.6	-0.3%
Materials	-13'615.2	-2.7%	-7'413.5	-1.5%
Real Estate	342.2	0.1%	164.5	0.0%
Utilities	-108'160.2	-21.7%	-120'176.8	-24.2%
Total	-223'021.4	-44.8%	-227'920.9	-45.8%
		Interaction effect:	164'984.2	33.2%

Attribution analysis graph



Scope 3 analysis

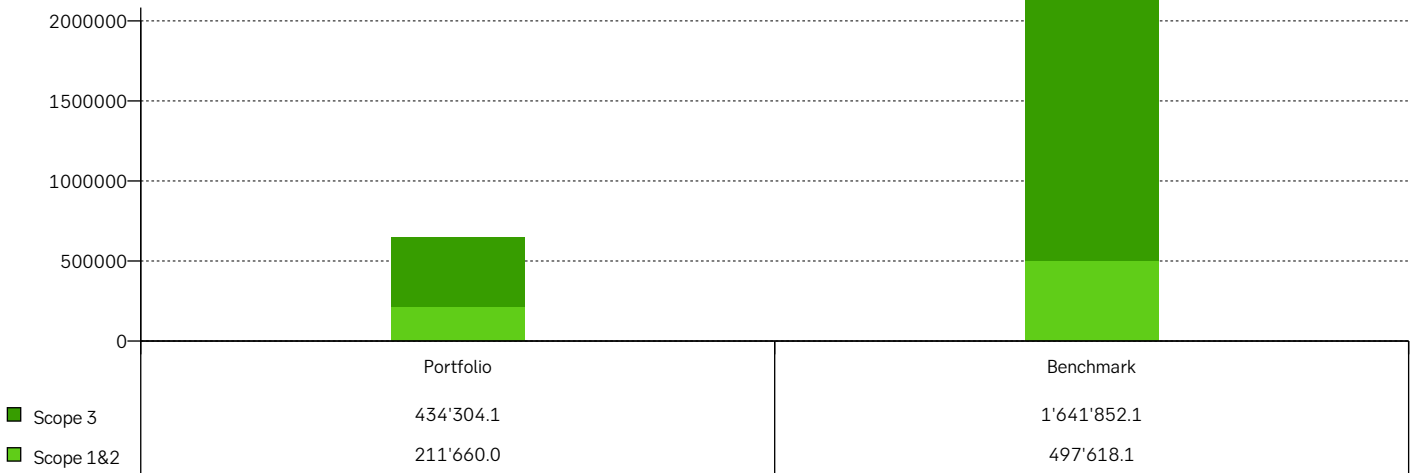
The graph below compares the total emissions (including scope 1, scope 2 and scope 3) between the portfolio and benchmark.

Scope 1 emissions are direct greenhouse gas emissions from sources that are owned or controlled by the company. Includes fuel combustion on site such as gas boilers, fleet vehicles and air-conditioning leaks.

Scope 2 emissions are indirect greenhouse gas emissions from sources that are owned or controlled by the company. Includes emissions that result from the generation of electricity, heat or steam purchased by the company from a utility provider.

Scope 3 emissions are all indirect emissions (not included in scope 2) that occur in the value chain of the company, including both upstream and downstream emissions.

Total emissions comparison (tCO₂e)



Portfolio company analysis

The tables below show the 10 largest greenhouse gas contributors and the 10 largest holdings, respectively, of SEB Global Exposure Fund.

The carbon data section explains your carbon 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 the section also includes weighted average carbon intensity.

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 effect on the portfolio can be found under Portfolio contribution. This is a measurement of how much a specific holding raises or reduces the carbon footprint of the portfolio. A positive number indicates that the company reduced the carbon footprint of the portfolio, whilst a negative number indicates that the company increased the carbon footprint of the portfolio.

Summary of 10 largest greenhouse gas contributors

Company	GICS Industry	Weight		Carbon data			Analysis		
		Portfolio	Benchmark	Carbon emissions (tCO ₂ e)	% of total	Weighted average carbon intensity (kg CO ₂ e/USD 1'000 revenue)	Benchmark emissions (tCO ₂ e)	Av. sector emissions (tCO ₂ e)	Portfolio contribution (tCO ₂ e)
LafargeHolcim	Construction Materials	0.1%	0.0%	6.3%	2.9	13'382.6	10'458.4	7'308.1	-13'261.4
China National Building Material	Construction Materials	0.0%	0.0%	6.1%	0.9	12'859.9	7'135.6	1'464.1	-12'835.6
Anhui Conch Cement	Construction Materials	0.0%	0.0%	3.6%	2.2	7'679.2	3'015.1	3'014.3	-7'627.8
Nippon Steel	Metals & Mining	0.0%	0.0%	3.3%	0.5	6'995.1	5'703.1	881.0	-6'939.8
HeidelbergCement	Construction Materials	0.0%	0.0%	3.3%	1.0	6'964.4	5'063.7	3'212.2	-6'909.5
Enel	Electric Utilities	0.1%	0.1%	2.6%	1.1	5'558.0	5'084.5	7'432.8	-5'294.6
Cementos de Mexico	Construction Materials	0.0%	0.0%	2.4%	0.8	5'174.9	3'862.8	3'078.6	-5'121.8
Tata Steel	Metals & Mining	0.0%	0.0%	1.7%	0.8	3'639.3	2'206.2	790.1	-3'588.9
Nextera Energy	Electric Utilities	0.2%	0.2%	1.7%	6.2	3'596.6	3'285.9	13'883.8	-3'099.3
Nucor	Metals & Mining	0.1%	0.0%	1.6%	0.9	3'453.9	2'844.6	1'698.0	-3'345.5

Summary of the portfolio's 10 largest holdings

Company	GICS Industry	Weight		Carbon data			Analysis		
		Portfolio	Benchmark	Carbon emissions (tCO ₂ e)	% of total	Weighted average carbon intensity (kg CO ₂ e/USD 1'000 revenue)	Av. sector emissions (tCO ₂ e)	Benchmark emissions (tCO ₂ e)	Portfolio contribution (tCO ₂ e)
Apple	Technology Hardware, Storage & Peripherals	3.9%	3.4%	0.0%	0.0	4.2	3.7	2'434.8	8'699.1
Microsoft	Software	3.3%	2.9%	0.0%	0.1	31.6	27.7	85.1	7'248.5
Amazon.com	Internet & Direct Marketing Retail	2.5%	2.2%	0.4%	1.0	884.0	776.8	640.6	4'565.2
Facebook	Interactive Media & Services	1.4%	1.3%	0.0%	0.1	18.4	16.4	59.0	3'057.9
Alphabet	Interactive Media & Services	1.4%	1.1%	0.0%	0.1	33.4	27.4	56.0	2'884.5
Taiwan Semiconductor	Semiconductors & Semiconductor Equipment	0.9%	0.8%	0.4%	2.3	751.0	657.2	618.1	1'166.1
Tesla Motors	Automobiles	0.9%	0.8%	0.0%	0.3	55.6	48.7	1'517.0	1'858.1
Nvidia	Semiconductors & Semiconductor Equipment	0.9%	0.7%	0.0%	0.1	5.7	5.0	584.0	1'810.9
JP Morgan Chase	Banks	0.8%	0.7%	0.0%	0.0	59.9	52.2	98.0	1'669.2
Tencent Holdings	Interactive Media & Services	0.7%	0.7%	0.0%	0.1	55.6	48.7	30.9	1'543.0

Appendix

This table presents all holdings in the portfolio, sorted by sector, in alphabetic order.

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.

A positive portfolio contribution indicates that the company reduced the carbon footprint of the portfolio, whilst a negative number indicates that the company increased the carbon footprint of the portfolio. This helps with portfolio optimization and in managing the overall carbon portfolio footprint without comprising the chosen sector allocation.

Company	Weight		Carbon data			Analysis			
	Portfolio	Benchmark	Carbon emissions (tCO ₂ e)	% of total	Weighted average carbon intensity (kg CO ₂ e/USD 1'000 revenue)	Benchmark emissions (tCO ₂ e)	Av. sector emissions (tCO ₂ e)	Portfolio contribution (tCO ₂ e)	
Air Freight & Logistics	0.6%	0.6%	1.7%	1.1	3'632.3	3'795.9	4'233.8	-2'269.2	
CH Robinson Worldwide	0.0%	0.0%	0.0%	0.0	3.2	2.3	177.1	54.0	
Deutsche Post	0.1%	0.1%	0.2%	0.1	502.2	430.6	792.4	-246.6	
Expeditors International Washington	0.0%	0.0%	0.0%	0.0	5.4	4.4	259.7	78.5	
Federated Department Stores	0.1%	0.1%	0.8%	0.3	1'688.5	1'450.0	859.2	-1'413.0	
SG Holdings	0.0%	0.0%	0.0%	0.0	19.2	13.8	115.1	18.0	
United Parcel Service	0.3%	0.2%	0.6%	0.5	1'252.7	1'084.6	1'697.0	-706.6	
Yamato Transport	0.0%	0.0%	0.0%	0.0	98.7	62.4	130.2	-56.7	
ZTO Express (Cayman)	0.0%	0.0%	0.0%	0.1	62.4	40.8	203.0	3.2	
Airlines	0.0%	0.1%	0.8%	0.2	1'597.8	6'186.5	2'330.3	-1'541.3	
Delta Air Lines	0.0%	0.0%	0.5%	0.1	1'040.5	842.4	1'102.5	-1'013.8	
Southwest Airlines	0.0%	0.0%	0.3%	0.1	557.3	462.9	1'227.8	-527.5	
Auto Components	0.6%	0.5%	0.9%	0.5	1'989.5	2'009.0	2'045.5	-821.4	
Aisin Seiki	0.0%	0.0%	0.1%	0.0	174.0	128.6	48.1	-146.6	
Aptiv PLC	0.1%	0.1%	0.0%	0.0	35.1	31.0	268.9	118.6	
Autoliv	0.0%	0.0%	0.0%	0.0	46.7	36.4	59.0	-13.1	
BorgWarner	0.0%	0.0%	0.0%	0.0	39.8	33.0	77.5	4.5	
Bridgestone	0.0%	0.0%	0.1%	0.1	266.2	248.4	155.2	-177.6	
Continental	0.0%	0.0%	0.1%	0.0	190.3	170.4	103.8	-131.1	
Denso	0.1%	0.0%	0.0%	0.0	81.2	72.1	187.9	26.1	
Hyundai Mobis	0.0%	0.0%	0.0%	0.0	27.9	22.7	116.7	38.8	
Koito Manufacturing	0.0%	0.0%	0.0%	0.0	23.3	19.2	43.4	1.5	
Lear Corporation	0.0%	0.0%	0.0%	0.0	48.7	44.9	63.7	-12.3	
Magna International	0.0%	0.0%	0.1%	0.0	228.7	189.2	178.8	-126.7	
Michelin	0.0%	0.0%	0.1%	0.0	250.9	229.2	168.9	-154.5	
Sumitomo Electric Industries	0.0%	0.0%	0.1%	0.0	152.7	115.6	82.2	-105.8	
Toyota Industries	0.0%	0.0%	0.0%	0.0	32.5	27.2	85.8	16.4	
Tyco	0.1%	0.1%	0.0%	0.0	83.0	74.5	304.9	91.2	
Valeo	0.0%	0.0%	0.1%	0.0	121.0	99.2	49.3	-92.8	
Xinyi Glass Holding	0.0%	0.0%	0.1%	0.3	187.4	155.8	51.4	-158.1	
Automobiles	2.5%	2.3%	2.2%	0.8	4'678.7	3'810.8	4'200.0	590.1	
BYD Company	0.0%	0.0%	0.0%	0.0	2.8	0.6	47.9	57.2	
Bayerische Motoren Werke	0.1%	0.1%	0.0%	0.0	54.7	45.3	110.3	83.3	
Daimler	0.1%	0.1%	0.1%	0.0	201.5	181.2	219.5	73.1	
Eicher Motors	0.0%	0.0%	0.0%	0.0	1.5	0.6	29.8	35.8	
Ferrari	0.0%	0.0%	0.0%	0.0	6.0	5.0	78.7	92.5	
Ford Motor	0.1%	0.1%	0.2%	0.0	398.9	350.7	169.4	-187.2	
Fuji Heavy Industries	0.0%	0.0%	0.0%	0.0	54.9	47.9	36.0	-9.9	
GEELY AUTO	0.0%	0.0%	0.0%	0.0	31.4	24.5	62.5	46.7	
General Motors	0.1%	0.1%	0.3%	0.1	546.2	473.9	223.4	-267.3	
Great Wall Motor	0.0%	0.0%	0.0%	0.0	24.1	15.1	41.7	28.0	
Hero Motocorp	0.0%	0.0%	0.0%	0.0	14.5	6.9	25.1	17.0	
Honda Motor	0.1%	0.1%	0.2%	0.0	423.3	389.5	144.7	-242.5	
Hyundai Motor	0.0%	0.0%	0.6%	0.0	1'173.6	242.9	29.1	-1'137.5	
Isuzu Motors	0.0%	0.0%	0.0%	0.0	23.5	15.5	28.4	12.0	

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Kia Motors	0.0%	0.0%	0.0%	0.0	84.1	67.4	66.2	-1.3
Mahindra & Mahindra	0.0%	0.0%	0.0%	0.0	18.7	14.5	30.1	18.9
Maruti Suzuki India	0.0%	0.0%	0.0%	0.0	22.2	16.7	46.3	35.6
Mazda Motor	0.0%	0.0%	0.0%	0.0	84.9	52.9	22.2	-57.2
NIO ADR	0.1%	0.1%	0.0%	0.1	5.9	4.6	209.5	256.4
Nissan Motor	0.0%	0.0%	0.1%	0.0	151.9	129.6	34.7	-108.5
Porsche	0.0%	0.0%	0.0%	0.0	0.1	0.1	43.5	54.2
Renault	0.0%	0.0%	0.0%	0.0	89.2	77.2	23.6	-59.8
Stellantis	0.1%	0.1%	0.1%	0.0	277.4	250.2	114.4	-134.5
Suzuki Motor	0.0%	0.0%	0.0%	0.0	77.4	70.0	44.5	-21.8
Tata Motors	0.0%	0.0%	0.0%	0.0	24.1	14.6	31.9	15.8
Tesla Motors	0.9%	0.8%	0.0%	0.3	55.6	48.7	1'517.0	1'858.1
Toyota Motor	0.3%	0.3%	0.2%	0.1	476.9	427.4	529.8	186.2
Volkswagen	0.1%	0.1%	0.1%	0.0	294.5	219.8	162.5	-91.4
XPeng	0.0%	0.0%	0.0%	0.0	0.7	0.6	46.6	57.6
Yamaha Motor	0.0%	0.0%	0.0%	0.0	58.1	37.5	30.8	-19.7
Banks	7.8%	6.6%	0.4%	0.4	950.1	794.5	949.1	15'691.0
ANZ Bank	0.1%	0.1%	0.0%	0.0	15.0	13.0	12.6	205.4
Absa Group	0.0%	0.0%	0.0%	0.0	23.9	13.7	2.1	13.7
Abu Dhabi Commercial Bank	0.0%	0.0%	0.0%	0.0	2.8	1.2	2.2	36.4
Abu Dhabi Islamic Bank	0.0%	0.0%	0.0%	0.0	2.4	0.5	2.0	32.7
Agricultural Bank of China	0.0%	0.0%	0.0%	0.0	9.7	1.5	2.4	33.0
Akbank	0.0%	0.0%	0.0%	0.0	9.5	3.0	1.1	9.5
Axis Bank	0.0%	0.0%	0.0%	0.0	13.3	10.2	5.5	82.1
BB&T;	0.1%	0.1%	0.0%	0.0	16.5	14.6	15.3	251.5
BNP Paribas	0.1%	0.1%	0.0%	0.0	18.0	16.3	14.4	234.0
BOC Hong Kong Holdings	0.0%	0.0%	0.0%	0.0	2.9	2.1	3.2	52.5
Banca Fineco	0.0%	0.0%	0.0%	0.0	0.2	0.1	2.8	49.5
Banco Bilbao Vizcaya Argentaria	0.1%	0.1%	0.0%	0.0	18.5	16.7	8.5	129.5
Banco Bradesco	0.1%	0.0%	0.0%	0.0	3.9	2.6	7.1	120.8
Banco Do Brasil	0.0%	0.0%	0.0%	0.0	3.4	1.8	1.9	29.2
Banco Itau	0.1%	0.0%	0.0%	0.0	0.9	0.7	7.0	120.9
Banco SANTander Central Hispano	0.1%	0.1%	0.0%	0.0	18.9	17.4	13.4	215.2
Banco SANTander Chile	0.0%	0.0%	0.0%	0.0	3.0	0.8	2.1	33.9
Banco de Chile	0.0%	0.0%	0.0%	0.0	1.8	0.6	2.6	43.5
Bank Central ASia	0.0%	0.0%	0.0%	0.0	3.6	2.7	5.8	97.2
Bank Hapoalim	0.0%	0.0%	0.0%	0.0	5.2	3.1	2.8	43.3
Bank Leumi Le-Israel	0.0%	0.0%	0.0%	0.0	3.8	2.3	3.3	54.4
Bank Mandiri	0.0%	0.0%	0.0%	0.0	5.6	3.6	2.1	31.1
Bank Of China	0.0%	0.0%	0.0%	0.0	7.7	0.6	2.4	33.8
Bank Rakyat Indonesia	0.0%	0.0%	0.0%	0.0	9.5	7.1	3.7	54.5
Bank of America	0.5%	0.5%	0.0%	0.0	6.9	6.1	66.0	1'154.7
Bank of China	0.1%	0.0%	0.0%	0.0	20.7	16.8	6.4	91.3
Bank of Communications	0.0%	0.0%	0.0%	0.0	8.1	2.6	3.3	49.1
Bank of Montreal	0.1%	0.1%	0.0%	0.0	4.4	3.8	14.1	241.8
Bank of Nova Scotia	0.1%	0.1%	0.0%	0.0	10.9	9.7	16.1	270.6
Bank of Shanghai	0.0%	0.0%	0.0%	0.0	3.0	0.2	2.9	47.5
Barclays	0.1%	0.1%	0.0%	0.0	11.5	10.7	8.2	131.2
Bumiputra Commerce	0.0%	0.0%	0.0%	0.0	12.0	5.3	3.0	39.7

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
CaixaBank	0.0%	0.0%	0.0%	0.0	0.3	0.3	2.9	49.6
Canadian Imperial Bank of Commerce	0.1%	0.1%	0.0%	0.0	5.4	4.8	10.4	177.0
Capitec Bank Holdings	0.0%	0.0%	0.0%	0.0	2.2	1.6	2.3	38.7
China Citic Bank	0.0%	0.0%	0.0%	0.0	5.9	1.8	2.6	39.0
China Construction Bank	0.1%	0.1%	0.0%	0.0	11.6	9.2	17.4	292.5
China Merchants Bank	0.1%	0.1%	0.0%	0.0	5.3	3.4	9.6	162.9
China Minsheng Banking Corp	0.0%	0.0%	0.0%	0.0	6.3	0.0	2.1	29.9
Chinatrust Financial	0.0%	0.0%	0.0%	0.0	6.5	4.6	3.9	61.0
Citigroup	0.2%	0.2%	0.0%	0.0	36.0	32.0	29.6	482.6
Citizens Financial Group	0.0%	0.0%	0.0%	0.0	5.5	4.5	4.4	71.1
Commerzbank	0.0%	0.0%	0.0%	0.0	4.3	3.1	1.8	27.9
Commonwealth Bank of Australia	0.2%	0.2%	0.0%	0.0	10.4	9.3	27.1	465.3
Concordia Financial Group	0.0%	0.0%	0.0%	0.0	2.2	1.3	1.3	19.9
Credicorp	0.0%	0.0%	0.0%	0.0	1.3	0.9	2.2	37.7
Crédit Agricole	0.0%	0.0%	0.0%	0.0	3.1	2.7	3.4	55.8
Danske Bank	0.0%	0.0%	0.0%	0.0	0.5	0.4	2.9	50.1
Development Bank of Singapore	0.1%	0.1%	0.0%	0.0	3.2	2.3	9.8	168.6
DnB NOR	0.0%	0.0%	0.0%	0.0	0.2	0.2	4.3	74.3
E.Sun Financial	0.0%	0.0%	0.0%	0.0	2.7	1.7	3.0	50.1
Emirates	0.0%	0.0%	0.0%	0.0	4.1	2.3	3.0	48.8
Erste Bank Der Oesterreich Sparkassen	0.0%	0.0%	0.0%	0.0	5.0	3.2	3.0	47.4
Fifth Third	0.0%	0.0%	0.0%	0.0	1.5	1.3	5.9	100.9
First Abu Dhabi Bank	0.0%	0.0%	0.0%	0.0	2.0	1.2	6.0	103.2
First Financial Holding	0.0%	0.0%	0.0%	0.0	3.6	1.5	3.7	60.8
First Republic Bank SAn Fran	0.1%	0.0%	0.0%	0.0	2.3	1.9	7.1	122.4
Grupo Financiero Banorte	0.0%	0.0%	0.0%	0.0	7.9	5.4	4.5	70.3
HSBC Holdings	0.2%	0.2%	0.0%	0.0	38.4	34.6	23.9	380.5
Hana Financial Group	0.0%	0.0%	0.0%	0.0	7.8	6.0	2.9	43.1
Handelsbanken	0.0%	0.0%	0.0%	0.0	0.7	0.6	3.6	62.7
Hang Seng Bank	0.0%	0.0%	0.0%	0.0	1.0	0.7	3.6	61.3
Huaxia Bank	0.0%	0.0%	0.0%	0.0	10.7	0.5	2.8	37.6
Huntington Bancshares	0.0%	0.0%	0.0%	0.0	7.5	6.4	4.5	71.7
ICICI Bank	0.1%	0.1%	0.0%	0.0	19.9	16.2	9.8	151.8
ING Groep	0.1%	0.1%	0.0%	0.0	1.6	1.5	10.4	181.0
Ind & Comm BK China/Lux	0.0%	0.0%	0.0%	0.0	0.3	0.1	3.1	54.1
Industrial & Commercial Bank of China	0.1%	0.1%	0.0%	0.0	0.6	0.6	6.9	121.0
Industrial Bank	0.0%	0.0%	0.0%	0.0	3.0	0.0	2.4	38.1
Intesa SAnpaolo	0.1%	0.1%	0.0%	0.0	5.7	5.5	8.7	146.4
Investimentos Itau	0.0%	0.0%	0.0%	0.0	1.5	0.7	3.6	61.8
Israel Discount Bank	0.0%	0.0%	0.0%	0.0	4.7	2.2	2.2	33.5
JP Morgan Chase	0.8%	0.7%	0.0%	0.0	59.9	52.2	98.0	1'669.2
KB Financial Group	0.0%	0.0%	0.0%	0.0	14.6	0.0	4.6	66.7
KBC Bankverzekeringsholding	0.0%	0.0%	0.0%	0.0	2.8	2.3	4.3	71.8
Keycorp	0.0%	0.0%	0.0%	0.0	6.4	5.4	4.3	68.9
Komercni Banka	0.0%	0.0%	0.0%	0.0	2.3	0.8	1.5	23.4
Kotak Mahindra Bank	0.0%	0.0%	0.0%	0.0	2.0	1.4	3.2	54.4
Lloyds Banking Group	0.1%	0.1%	0.0%	0.0	4.9	4.3	9.6	162.6
M & T Bank	0.0%	0.0%	0.0%	0.0	9.8	8.0	4.2	63.3
Malayan Banking	0.0%	0.0%	0.0%	0.0	2.8	1.1	3.5	59.2

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Masraf Al Rayan	0.0%	0.0%	0.0%	0.0	0.8	0.3	2.2	37.6
Mediobanca	0.0%	0.0%	0.0%	0.0	0.4	0.3	1.8	31.9
Mega Financial	0.0%	0.0%	0.0%	0.0	1.8	1.2	3.3	55.2
Mitsubishi Tokyo Financial	0.1%	0.1%	0.0%	0.0	18.2	16.8	13.1	211.2
Mizuho Financial Group	0.1%	0.1%	0.0%	0.0	15.4	14.3	6.8	103.3
National Australia Bank	0.1%	0.1%	0.0%	0.0	9.2	8.0	13.4	225.1
National Bank of Canada	0.0%	0.0%	0.0%	0.0	0.5	0.4	6.0	103.9
Nordea	0.1%	0.1%	0.0%	0.0	0.4	0.4	6.9	119.7
OTP Bank	0.0%	0.0%	0.0%	0.0	1.4	0.9	3.5	59.5
Oversea-Chinese Banking	0.1%	0.0%	0.0%	0.0	7.5	4.6	8.7	144.9
PNC Financial Services	0.1%	0.1%	0.0%	0.0	19.9	17.2	17.0	277.3
Powszechna Kasa Oszczednosci	0.0%	0.0%	0.0%	0.0	9.5	6.1	2.6	36.3
Public Bank	0.0%	0.0%	0.0%	0.0	5.2	3.6	3.8	60.8
Qatar Islamic Bank	0.0%	0.0%	0.0%	0.0	0.8	0.4	1.9	32.0
Qatar National Bank	0.1%	0.0%	0.0%	0.0	7.7	3.4	9.2	153.7
Regions Financial Corp	0.0%	0.0%	0.0%	0.0	10.5	8.3	4.4	66.3
Resona	0.0%	0.0%	0.0%	0.0	8.1	4.8	2.6	36.8
Royal Bank of Canada	0.2%	0.2%	0.0%	0.0	10.2	9.2	29.2	501.2
Royal Bank of Scotland	0.0%	0.0%	0.0%	0.0	2.4	2.2	2.7	44.1
SEB	0.0%	0.0%	0.0%	0.0	0.7	0.6	4.1	71.1
SVB Financial Group	0.1%	0.0%	0.0%	0.0	0.7	0.6	6.6	114.2
Shanghai Pudong Devel Bank A	0.0%	0.0%	0.0%	0.0	4.8	0.0	2.6	40.1
Shinhan Financial	0.0%	0.0%	0.0%	0.0	9.4	6.8	4.0	60.5
Société Générale	0.0%	0.0%	0.0%	0.0	13.3	12.5	4.7	68.2
Standard Bank Group	0.0%	0.0%	0.0%	0.0	18.4	12.1	3.2	37.3
Standard Chartered	0.0%	0.0%	0.0%	0.0	11.8	10.5	3.5	49.0
State Bank of India	0.0%	0.0%	0.0%	0.0	28.5	17.4	3.0	24.4
Sumitomo Mitsui Financial Group	0.1%	0.1%	0.0%	0.0	11.6	10.7	8.9	144.3
Sumitomo Mitsui Trust	0.0%	0.0%	0.0%	0.0	3.1	2.2	2.8	45.6
Swedbank	0.0%	0.0%	0.0%	0.0	0.5	0.4	3.3	57.8
TCS Group Holding	0.0%	0.0%	0.0%	0.0	2.6	1.3	3.8	64.2
Taishin Financial	0.0%	0.0%	0.0%	0.0	3.1	1.1	2.7	44.1
Taiwan Cooperative Financial Holdings	0.0%	0.0%	0.0%	0.0	2.2	1.3	2.1	34.5
Toronto-Dominion Bank	0.2%	0.2%	0.0%	0.0	5.6	5.1	25.8	446.0
Turkiye Garanti Bankasi	0.0%	0.0%	0.0%	0.0	10.4	2.7	1.5	16.3
US Bancorp	0.1%	0.1%	0.0%	0.0	21.3	18.8	16.6	270.2
Unicredit SPA	0.0%	0.0%	0.0%	0.0	9.5	8.2	5.4	84.9
United Overseas Bank	0.1%	0.0%	0.0%	0.0	7.7	4.2	7.4	121.0
Wells Fargo	0.3%	0.3%	0.0%	0.0	9.4	8.2	38.6	667.6
Westpac Banking	0.1%	0.1%	0.0%	0.0	11.1	10.0	14.4	241.3
Woori Finance Holdings	0.0%	0.0%	0.0%	0.0	7.1	4.4	1.5	19.6
postal SAVings Bank	0.0%	0.0%	0.0%	0.0	1.9	0.2	2.5	42.3
Beverages	0.9%	1.6%	0.3%	0.5	687.5	1'470.0	820.8	1'184.5
Coca Cola Company	0.4%	0.3%	0.1%	0.2	133.4	118.3	347.0	658.9
Coca Cola European Partners	0.0%	0.0%	0.0%	0.0	11.4	8.9	21.6	37.6
Coca Cola HBC	0.0%	0.0%	0.0%	0.0	38.8	22.3	17.8	1.6
Dr. Pepper Snapple Group	0.0%	0.0%	0.0%	0.0	17.0	15.2	38.6	70.9
Monster Beverage	0.1%	0.1%	0.0%	0.0	2.8	2.5	57.9	129.1
Pepsico	0.3%	0.3%	0.2%	0.3	441.8	390.8	319.8	287.1

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Suntory Beverage & Food	0.0%	0.0%	0.0%	0.0	42.1	17.0	18.2	-0.8
Biotechnology	1.9%	1.6%	0.1%	1.0	189.4	169.0	199.1	3'782.3
AbbVie	0.3%	0.3%	0.0%	0.1	67.4	58.6	36.3	658.5
Alexion Pharmaceuticals	0.1%	0.1%	0.0%	0.0	1.4	1.2	7.5	147.7
Alnylam Pharmaceuticals	0.0%	0.0%	0.0%	0.0	1.9	1.4	4.4	85.5
Amgen	0.2%	0.2%	0.0%	0.0	26.6	22.9	25.9	491.1
Argenx	0.0%	0.0%	0.0%	0.0	0.1	0.1	2.8	54.9
Beigene LTD	0.0%	0.0%	0.0%	0.0	0.5	0.4	3.3	65.2
Biogen Idec	0.1%	0.1%	0.0%	0.0	7.3	6.0	10.2	196.3
Biomarin Pharmaceutical	0.0%	0.0%	0.0%	0.0	4.2	3.4	3.0	55.5
CSL	0.2%	0.1%	0.0%	0.1	30.4	26.6	18.1	330.1
Celltion	0.0%	0.0%	0.0%	0.0	3.5	2.7	4.7	89.9
Exact Sciences	0.0%	0.0%	0.0%	0.0	5.3	4.4	4.2	77.6
GRIFOLS	0.0%	0.0%	0.0%	0.0	16.1	11.3	1.8	20.4
Genmab	0.1%	0.0%	0.0%	0.0	0.5	0.4	5.6	111.5
Gilead Sciences	0.1%	0.1%	0.0%	0.0	6.7	5.8	15.6	304.6
Incyte Genomics	0.0%	0.0%	0.0%	0.0	1.8	1.4	3.3	63.5
Innovent Biologics	0.0%	0.0%	0.0%	0.0	2.9	1.9	3.2	61.7
Moderna Inc	0.1%	0.1%	0.0%	0.4	0.7	0.6	13.9	276.7
Neurocrine Biosciences	0.0%	0.0%	0.0%	0.0	1.2	0.8	2.2	43.1
Novavax Inc	0.0%	0.0%	0.0%	0.0	0.2	0.0	3.2	64.1
PeptiDream	0.0%	0.0%	0.0%	0.0	0.3	0.1	1.4	27.5
Regeneron Pharmaceuticals	0.1%	0.1%	0.0%	0.0	6.3	5.3	10.8	209.9
Seagen	0.0%	0.0%	0.0%	0.0	1.4	1.1	4.2	82.7
Vertex Pharmaceuticals	0.1%	0.1%	0.0%	0.0	1.4	1.2	9.9	196.2
Zai Lab Limited	0.0%	0.0%	0.0%	0.2	1.1	0.7	3.5	68.0
Building Products	0.4%	0.4%	1.2%	0.5	2'452.8	2'118.8	2'093.2	-1'589.0
AO Smith	0.0%	0.0%	0.0%	0.0	5.3	4.6	86.9	30.5
Allegion	0.0%	0.0%	0.0%	0.0	11.0	8.6	124.0	40.2
Asahi Glass	0.0%	0.0%	0.5%	0.1	956.3	669.7	89.9	-919.3
Assa ABloy	0.1%	0.0%	0.0%	0.0	20.4	18.2	266.8	89.8
Daikin Industries	0.1%	0.1%	0.0%	0.0	37.1	33.9	399.1	127.8
Fortune Brands Home & Security	0.0%	0.0%	0.0%	0.0	27.5	23.8	122.8	23.2
Geberit	0.0%	0.0%	0.0%	0.0	19.2	17.6	239.5	79.7
Lennox International	0.0%	0.0%	0.0%	0.0	10.8	12.1	81.3	22.7
Masco	0.0%	0.0%	0.0%	0.0	34.0	28.4	137.9	22.9
Nibe Industrier	0.0%	0.0%	0.0%	0.0	1.3	1.1	137.3	55.4
Owens Corning	0.0%	0.0%	0.2%	0.1	407.9	323.7	98.6	-367.3
Saint-Gobain	0.1%	0.1%	0.4%	0.1	921.8	781.7	309.0	-794.7
Capital Markets	3.1%	2.8%	0.0%	0.1	105.2	94.5	106.3	6'505.3
3i Group	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.9	57.8
Ameriprise Financial	0.1%	0.0%	0.0%	0.0	1.2	1.0	1.7	105.1
Apollo Global Management	0.0%	0.0%	0.0%	0.0	0.2	0.2	0.6	39.8
Australian Stock Exchange (ASX)	0.0%	0.0%	0.0%	0.0	1.5	1.1	0.8	45.3
BM&F; BOVESPA	0.0%	0.0%	0.0%	0.0	0.4	0.3	1.4	87.5
Banco BTG Pactual	0.0%	0.0%	0.0%	0.0	0.1	0.1	0.5	30.4
Bank of New York Mellon	0.1%	0.1%	0.0%	0.0	1.0	0.9	2.5	151.8
BlackRock	0.2%	0.2%	0.0%	0.0	0.5	0.4	7.7	481.0
Blackstone	0.1%	0.0%	0.0%	0.0	0.5	0.0	3.9	239.7

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
CBOE Holdings	0.0%	0.0%	0.0%	0.0	0.3	0.3	0.8	48.5
CITIC Securities	0.0%	0.0%	0.0%	0.0	1.7	0.6	0.9	51.9
CS Group	0.0%	0.0%	0.0%	0.0	3.0	2.7	1.5	90.3
Carlyle Group	0.0%	0.0%	0.0%	0.0	0.2	0.2	0.5	32.9
Charles Schwab	0.2%	0.2%	0.0%	0.0	4.4	3.7	6.4	393.8
Daiwa Securities Group	0.0%	0.0%	0.0%	0.0	3.3	1.8	0.8	43.5
Deutsche Boerse	0.1%	0.1%	0.0%	0.0	0.7	0.7	1.9	116.5
Deutsche Bank	0.0%	0.0%	0.0%	0.0	14.0	13.1	1.5	79.0
EQT	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.6	35.3
FactSet Research Systems	0.0%	0.0%	0.0%	0.0	2.3	1.9	0.8	46.5
Franklin Resources	0.0%	0.0%	0.0%	0.0	2.5	2.0	0.6	35.8
Goldman SACHs	0.2%	0.2%	0.0%	0.0	1.8	1.6	7.5	464.2
HK Exchanges and Clearing	0.1%	0.1%	0.0%	0.0	1.7	1.4	4.3	267.3
Hargreaves Lansdown	0.0%	0.0%	0.0%	0.0	0.1	0.1	0.5	28.9
IntercontinentalExchange Group	0.1%	0.1%	0.0%	0.0	2.1	1.9	3.8	232.4
Invesco	0.0%	0.0%	0.0%	0.0	1.1	0.9	0.7	41.7
Japan Exchange Group	0.0%	0.0%	0.0%	0.0	0.4	0.3	0.7	45.5
Julius Baer Group	0.0%	0.0%	0.0%	0.0	0.6	0.4	1.1	68.0
KKR & Cp Lp	0.1%	0.0%	0.0%	0.0	0.3	0.3	2.0	122.5
London Stock Exchange	0.1%	0.1%	0.0%	0.0	0.1	0.1	2.2	135.0
MSCI	0.1%	0.1%	0.0%	0.0	0.3	0.3	2.6	159.0
Macquarie Group	0.1%	0.1%	0.0%	0.0	2.3	2.0	2.3	139.9
Magellan Financial Group	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.5	28.3
Market Axess Holdings	0.0%	0.0%	0.0%	0.0	0.2	0.2	1.1	67.3
Moody's	0.1%	0.1%	0.0%	0.0	1.0	0.9	3.5	215.7
Morgan Stanley	0.2%	0.2%	0.0%	0.0	13.0	11.4	7.5	453.4
Moscow Exchange MICEX	0.0%	0.0%	0.0%	0.0	1.4	0.3	0.7	44.6
NASDAQ OMX Group	0.0%	0.0%	0.0%	0.0	2.0	1.8	1.2	72.0
Nomura	0.0%	0.0%	0.0%	0.0	5.5	4.1	1.1	62.2
Northern Trust	0.0%	0.0%	0.0%	0.0	3.3	2.9	1.3	79.7
Partners Group Holding	0.1%	0.1%	0.0%	0.0	0.1	0.1	2.2	138.7
Raymond James Financial	0.0%	0.0%	0.0%	0.0	6.7	5.1	1.1	60.4
S&P; Global	0.2%	0.1%	0.0%	0.0	2.6	2.3	5.6	345.3
SEI Investments Company	0.0%	0.0%	0.0%	0.0	0.8	0.5	0.6	37.8
Singapore Exchange	0.0%	0.0%	0.0%	0.0	0.4	0.2	0.7	42.4
Softbank Investment	0.0%	0.0%	0.0%	0.0	0.5	0.3	0.5	28.2
St. James Place	0.0%	0.0%	0.0%	0.0	0.1	0.1	0.7	44.0
State Street	0.1%	0.0%	0.0%	0.0	3.7	3.1	1.8	105.3
T Rowe Price	0.1%	0.1%	0.0%	0.0	2.4	2.1	2.7	162.7
The Chicago Mercantile Exchange	0.1%	0.1%	0.0%	0.0	1.7	1.5	4.5	275.5
Thomson Reuters CAD	0.0%	0.0%	0.0%	0.0	0.3	0.3	1.1	68.8
UBS	0.1%	0.1%	0.0%	0.0	7.1	6.4	3.2	192.5
Yuanta Financial Holding	0.0%	0.0%	0.0%	0.0	3.6	1.5	1.1	64.0
Chemicals	2.0%	2.2%	12.6%	12.0	26'635.9	34'751.1	32'621.9	-22'351.1
ALBEMARLE	0.0%	0.0%	0.0%	0.1	61.5	52.2	554.9	11.6
Airproducts & Chemicals	0.1%	0.1%	1.3%	3.2	2'665.2	2'427.1	1'687.9	-2'445.3
Arkema	0.0%	0.0%	0.2%	0.1	394.1	231.8	316.3	-352.5
Asahi Chemical Industry	0.0%	0.0%	0.2%	0.1	411.8	305.7	448.4	-352.8
Asian Paints	0.0%	0.0%	0.0%	0.0	2.0	1.2	613.9	78.9

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
CF Industries Holdings	0.0%	0.0%	1.0%	0.9	2'201.2	1'681.7	332.0	-2'157.9
COVESTRO	0.0%	0.0%	0.3%	0.1	574.5	466.4	375.1	-525.2
Celanese	0.0%	0.0%	0.2%	0.2	347.2	239.5	586.7	-270.0
Christian Hansen Holding	0.0%	0.0%	0.0%	0.0	4.6	3.4	309.2	36.2
Clarivate Analytics PLC	0.0%	0.0%	0.0%	0.0	0.6	0.4	323.9	42.1
Corteva	0.1%	0.0%	0.1%	0.1	256.3	230.9	881.1	-140.3
Croda International	0.0%	0.0%	0.0%	0.0	13.0	11.6	384.2	37.6
DOW	0.1%	0.1%	1.6%	0.7	3'375.0	2'828.0	1'347.3	-3'200.1
DSM NV	0.1%	0.0%	0.0%	0.1	99.7	84.7	920.3	21.7
DowDuPont	0.1%	0.1%	0.3%	0.2	585.7	513.7	1'140.4	-435.7
EMS Chemie	0.0%	0.0%	0.0%	0.0	2.5	1.9	227.4	27.4
Eastman Chemical	0.0%	0.0%	0.4%	0.2	818.5	580.6	535.8	-748.1
Ecolab	0.1%	0.1%	0.0%	0.0	47.6	43.2	1'417.9	139.4
Evonik Industries	0.0%	0.0%	0.1%	0.0	187.8	238.2	133.6	-170.2
FMC Corporation	0.0%	0.0%	0.0%	0.0	16.4	14.5	385.9	34.4
Formosa Chemicals & Fibre	0.0%	0.0%	0.3%	0.2	645.4	423.6	391.5	-594.0
Givaudan	0.1%	0.1%	0.0%	0.0	14.6	12.1	1'269.7	152.8
Hanwha Chemical	0.0%	0.0%	0.2%	0.1	474.5	337.9	165.2	-452.8
International Flavors & Fragrances	0.1%	0.1%	0.0%	0.0	25.2	21.3	1'058.8	114.4
Johnson Matthey	0.0%	0.0%	0.0%	0.0	49.8	34.6	287.5	-11.9
LG Chemical	0.1%	0.1%	0.4%	0.3	830.3	628.4	1'086.1	-687.7
Lanxess	0.0%	0.0%	0.2%	0.1	352.3	196.0	249.5	-319.4
Linde GB	0.3%	0.2%	1.5%	3.4	3'214.4	2'894.2	4'066.8	-2'685.2
Lotte Chemical	0.0%	0.0%	0.2%	0.1	505.3	284.6	175.1	-482.3
Mitsubishi Chemical	0.0%	0.0%	0.8%	0.1	1'631.6	1'077.6	391.6	-1'580.4
Mitsui Chemicals	0.0%	0.0%	0.3%	0.1	548.1	332.1	252.8	-514.8
Mosaic Co/The	0.0%	0.0%	0.2%	0.1	427.7	341.9	334.4	-383.7
Nan Ya Plastics	0.0%	0.0%	0.2%	0.2	471.9	304.3	575.1	-396.2
Nippon Paint	0.0%	0.0%	0.0%	0.0	1.5	1.2	303.3	38.4
Nissan Chemical Industries	0.0%	0.0%	0.0%	0.0	28.2	19.1	215.0	0.2
Nitto Denko	0.0%	0.0%	0.0%	0.0	97.7	58.5	453.4	-37.9
Novozymes	0.0%	0.0%	0.0%	0.1	28.7	19.4	560.8	45.3
Orica	0.0%	0.0%	0.2%	0.1	468.6	189.3	242.3	-436.8
PPG Industries	0.1%	0.1%	0.0%	0.0	96.4	81.4	1'139.1	53.8
Petronas Chemicals	0.0%	0.0%	0.2%	0.3	359.4	174.4	231.4	-329.0
Phosagro	0.0%	0.0%	0.3%	0.2	576.7	136.0	280.4	-539.8
RPM/OHIO	0.0%	0.0%	0.0%	0.0	14.4	13.6	293.6	24.3
Sherwin-Williams	0.1%	0.1%	0.0%	0.1	64.1	49.3	2'180.2	223.6
Sika	0.1%	0.1%	0.0%	0.0	18.9	16.5	1'310.3	154.0
Sociedad Quimica y Minera de Chile	0.0%	0.0%	0.0%	0.0	30.9	21.1	225.1	-1.3
Solvay	0.0%	0.0%	0.4%	0.2	915.7	676.5	311.1	-874.9
Symrise	0.0%	0.0%	0.0%	0.0	30.3	25.5	520.6	38.3
Toray Industries	0.0%	0.0%	0.3%	0.1	624.3	398.0	352.0	-578.0
Umicore	0.0%	0.0%	0.0%	0.0	67.4	48.3	399.5	-14.7
Yara International	0.0%	0.0%	0.9%	0.3	1'956.1	1'168.2	377.8	-1'906.7
Commercial Services & Supplies	0.5%	0.4%	1.4%	2.2	2'872.0	3'631.3	3'927.7	-1'853.9
Brambles Industries	0.0%	0.0%	0.0%	0.0	4.2	3.4	189.4	45.0
Cintas	0.1%	0.1%	0.0%	0.0	7.1	6.3	495.9	121.7
Copart	0.0%	0.0%	0.0%	0.0	8.0	7.2	388.9	93.0

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Country Garden Holdings	0.0%	0.0%	0.0%	0.1	29.5	20.3	286.9	45.0
Dai Nippon Printing	0.0%	0.0%	0.1%	0.0	107.0	47.4	133.3	-72.4
Edenred	0.0%	0.0%	0.0%	0.0	1.2	0.8	246.3	62.7
Rentokil	0.0%	0.0%	0.0%	0.0	16.4	13.9	185.5	31.7
Republic Services	0.0%	0.0%	0.4%	0.6	808.3	731.5	331.1	-722.7
Rollins	0.0%	0.0%	0.0%	0.0	3.5	3.1	105.9	24.0
Secom	0.0%	0.0%	0.0%	0.0	16.1	13.1	239.1	45.9
Securitas	0.0%	0.0%	0.0%	0.0	13.4	10.8	73.9	5.8
Toppan Printing	0.0%	0.0%	0.1%	0.0	126.4	68.7	95.8	-101.5
Waste Connections	0.1%	0.0%	0.2%	0.6	516.5	469.2	424.6	-406.6
Waste Management	0.1%	0.1%	0.6%	0.9	1'214.4	1'199.7	731.1	-1'025.6
Communications Equipment	0.8%	0.6%	0.1%	0.1	177.0	121.2	143.9	1'417.4
Accton	0.0%	0.0%	0.0%	0.0	1.8	1.0	3.2	33.1
Arista Networks	0.0%	0.0%	0.0%	0.0	0.5	0.5	7.0	77.2
BYD Electronic (International)	0.0%	0.0%	0.0%	0.0	66.7	39.1	2.2	-42.5
Cisco Systems	0.4%	0.3%	0.0%	0.0	19.0	17.0	71.5	774.1
F5 Networks	0.0%	0.0%	0.0%	0.0	2.9	2.1	4.5	47.2
Guangzhou Haige Communications Group	0.0%	0.0%	0.0%	0.0	9.4	0.2	3.6	30.7
Juniper Networks	0.0%	0.0%	0.0%	0.0	5.6	4.1	3.5	33.3
Motorola	0.1%	0.1%	0.0%	0.0	6.5	6.3	11.0	114.7
Nokia	0.1%	0.0%	0.0%	0.0	39.3	31.7	10.4	75.8
Palo Alto Networks	0.1%	0.1%	0.0%	0.0	2.8	2.4	12.5	136.0
ZTE Corporation	0.0%	0.0%	0.0%	0.0	8.4	0.0	3.2	26.6
wricsson	0.1%	0.1%	0.0%	0.0	14.0	13.2	11.3	111.3
Construction & Engineering	0.3%	0.3%	0.9%	0.1	1'827.1	1'043.4	1'072.7	-1'210.8
ACS Actividades Cons y Serv	0.0%	0.0%	0.2%	0.0	322.3	207.4	56.6	-289.8
Bouygues	0.0%	0.0%	0.1%	0.0	161.3	105.9	71.7	-120.1
China Railway Group	0.0%	0.0%	0.4%	0.0	920.9	48.5	103.8	-861.4
Eiffage	0.0%	0.0%	0.0%	0.0	57.9	39.1	69.1	-18.2
Ferrovial	0.0%	0.0%	0.0%	0.0	54.1	46.5	91.7	-1.4
Kajima	0.0%	0.0%	0.0%	0.0	16.9	16.3	33.3	2.2
Obayashi	0.0%	0.0%	0.0%	0.0	27.1	13.9	56.5	5.4
Skanska	0.0%	0.0%	0.0%	0.0	28.5	18.0	79.5	17.2
Taisei	0.0%	0.0%	0.0%	0.0	50.1	27.1	64.3	-13.1
Vinci	0.1%	0.1%	0.1%	0.0	183.4	168.8	344.4	14.6
WSP Global	0.0%	0.0%	0.0%	0.0	4.8	3.5	102.0	53.8
Construction Materials	0.4%	0.3%	24.7%	9.6	52'252.1	41'081.9	42'537.2	-51'517.1
Anhui Conch Cement	0.0%	0.0%	3.6%	2.2	7'679.2	3'015.1	3'014.3	-7'627.8
CRH	0.1%	0.1%	1.4%	0.8	2'932.2	2'989.1	7'103.5	-2'808.2
Cementos de Mexico	0.0%	0.0%	2.4%	0.8	5'174.9	3'862.8	3'078.6	-5'121.8
China National Building Material	0.0%	0.0%	6.1%	0.9	12'859.9	7'135.6	1'464.1	-12'835.6
HeidelbergCement	0.0%	0.0%	3.3%	1.0	6'964.4	5'063.7	3'212.2	-6'909.5
James Hardie	0.0%	0.0%	0.0%	0.1	58.1	41.5	3'808.3	9.3
LafargeHolcim	0.1%	0.0%	6.3%	2.9	13'382.6	10'458.4	7'308.1	-13'261.4
Martin Marietta Materials	0.0%	0.0%	0.2%	0.4	404.8	354.0	4'506.5	-325.2
Siam Cement	0.0%	0.0%	1.3%	0.5	2'698.7	0.0	4'075.7	-2'627.5
Vulcan Materials Company	0.0%	0.0%	0.0%	0.1	97.2	81.1	4'965.8	-9.3
Consumer Finance	0.5%	0.5%	0.0%	0.0	47.1	51.0	54.1	1'004.3
Ally Financial	0.0%	0.0%	0.0%	0.0	3.3	2.8	3.6	66.0

Company	Weight		Carbon data			Analysis			
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)	
American Express	0.2%	0.2%	0.0%	0.0	2.3	2.0	20.9	403.8	
Bajaj Finance	0.0%	0.0%	0.0%	0.0	3.8	2.8	4.9	91.8	
Capital One Financial	0.1%	0.1%	0.0%	0.0	25.7	22.8	13.0	227.5	
Discover Financial Services	0.1%	0.1%	0.0%	0.0	5.7	5.3	6.3	117.1	
Synchrony Financial	0.0%	0.0%	0.0%	0.0	6.4	5.4	5.4	98.1	
Containers & Packaging	0.3%	0.2%	1.6%	0.8	3'437.8	2'790.7	3'261.9	-2'830.1	
Amcor	0.0%	0.0%	0.1%	0.0	179.9	161.4	339.5	-116.5	
Avery Dennison	0.0%	0.0%	0.0%	0.0	45.5	36.8	366.2	22.9	
Ball	0.0%	0.0%	0.0%	0.0	89.3	86.4	467.9	-2.0	
CCL Industries	0.0%	0.0%	0.0%	0.0	28.9	26.3	156.7	0.3	
Crown Holdings	0.0%	0.0%	0.1%	0.0	172.8	121.9	332.2	-110.8	
International Paper	0.0%	0.0%	0.6%	0.2	1'175.2	1'020.9	444.1	-1'092.8	
Packaging Corp of America	0.0%	0.0%	0.2%	0.1	318.3	238.6	290.8	-264.1	
Sealed Air	0.0%	0.0%	0.0%	0.0	48.8	38.0	197.4	-11.9	
Smurfit Kappa	0.0%	0.0%	0.2%	0.1	384.3	239.4	366.6	-316.0	
WestRock	0.0%	0.0%	0.5%	0.1	994.9	780.9	300.4	-939.1	
Distributors	0.1%	0.1%	0.0%	0.0	95.6	95.1	104.6	85.7	
Genuine Parts	0.0%	0.0%	0.0%	0.0	78.1	76.2	34.4	-18.6	
LKQ	0.0%	0.0%	0.0%	0.0	11.6	9.8	30.7	41.6	
POOL	0.0%	0.0%	0.0%	0.0	5.9	5.1	39.5	62.6	
Diversified Consumer Services	0.0%	0.0%	0.0%	0.0	59.7	54.9	57.2	37.6	
New Oriental Education & Technology	0.0%	0.0%	0.0%	0.0	52.6	40.2	31.6	1.2	
Tal Education	0.0%	0.0%	0.0%	0.0	7.0	5.4	25.6	36.4	
Diversified Financial Services	0.3%	0.9%	0.2%	0.1	342.7	4'544.5	1'440.6	271.1	
Axa Equitable Holdings	0.0%	0.0%	0.0%	0.0	1.1	1.0	97.1	40.3	
Exor NV	0.0%	0.0%	0.0%	0.0	44.1	36.4	77.7	-11.0	
Firststrand	0.0%	0.0%	0.0%	0.0	16.5	13.1	175.6	58.3	
Fubon Financia	0.0%	0.0%	0.0%	0.0	3.4	2.2	195.0	79.7	
Groupe Bruxelles Lambert	0.0%	0.0%	0.1%	0.1	170.9	165.8	97.7	-129.3	
Investor	0.1%	0.1%	0.0%	0.0	5.3	5.7	294.1	120.0	
Kinnevik	0.0%	0.0%	0.0%	0.0	0.0	0.0	95.2	40.6	
M&G;	0.0%	0.0%	0.0%	0.0	0.4	0.3	77.7	32.7	
Onex Corporation	0.0%	0.0%	0.0%	0.0	0.2	0.1	61.0	25.8	
Orix	0.0%	0.0%	0.0%	0.0	100.3	85.9	179.5	-23.8	
Standard Life	0.0%	0.0%	0.0%	0.0	0.5	0.3	90.0	37.8	
Diversified Telecommunication Services	1.5%	1.3%	1.0%	0.6	2'028.5	1'865.4	2'128.1	1'056.1	
AT&T;	0.3%	0.3%	0.3%	0.1	633.0	563.1	503.8	97.1	
BCE	0.0%	0.0%	0.0%	0.0	7.4	0.0	27.3	32.2	
British Telecom	0.0%	0.0%	0.0%	0.0	24.4	21.6	59.7	62.1	
Cellnex Telecom	0.1%	0.0%	0.0%	0.1	15.4	11.6	96.5	124.5	
CenturyLink (CenturyTel)	0.0%	0.0%	0.1%	0.0	210.1	170.0	34.4	-160.2	
China Tower	0.0%	0.0%	0.0%	0.0	43.4	21.4	25.7	-6.2	
Chungwa Telecom	0.0%	0.0%	0.0%	0.0	42.3	34.2	42.1	18.6	
Deutsche Telekom	0.1%	0.1%	0.1%	0.0	112.7	104.9	168.1	131.0	
Elisa	0.0%	0.0%	0.0%	0.0	0.6	0.3	35.5	50.9	
Emirates Telecom Group	0.0%	0.0%	0.0%	0.0	21.5	7.5	65.8	73.8	
France Telecom	0.0%	0.0%	0.0%	0.0	85.2	81.5	52.0	-9.8	
Hellenic Telecommun Organiza	0.0%	0.0%	0.0%	0.0	16.7	5.1	28.5	24.6	
Koninklijke KPN	0.0%	0.0%	0.0%	0.0	23.7	18.0	30.2	20.0	

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	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Nippon Telegraph & Telephone	0.1%	0.1%	0.0%	0.0	88.7	83.1	78.8	25.5
Singapore Telecommunications	0.0%	0.0%	0.0%	0.0	33.0	22.7	44.7	31.7
Spark New Zealand	0.0%	0.0%	0.0%	0.0	2.8	1.7	22.8	30.2
Swisscom	0.0%	0.0%	0.0%	0.0	0.8	0.7	38.4	54.8
Telecom Italia SAVings	0.0%	0.0%	0.0%	0.0	49.7	34.2	15.8	-26.8
Telefonica Espana	0.0%	0.0%	0.0%	0.0	83.1	68.8	64.4	10.1
Telekomunikasi Indonesia	0.0%	0.0%	0.0%	0.0	28.7	19.8	34.4	21.1
Telenor	0.0%	0.0%	0.0%	0.0	58.0	47.8	31.5	-12.4
TeliaSonera	0.0%	0.0%	0.0%	0.0	4.0	2.9	34.2	45.5
Telstra	0.0%	0.0%	0.0%	0.0	35.6	31.4	28.0	4.9
Verizon Communications	0.4%	0.3%	0.2%	0.1	408.0	365.6	565.6	412.7
Electric Utilities	0.6%	1.5%	5.7%	8.4	12'116.8	86'802.1	36'135.3	-10'818.0
Adani Transmissions	0.0%	0.0%	0.0%	0.2	58.3	43.7	481.4	-40.8
Edison International	0.0%	0.0%	0.1%	0.1	182.9	178.0	1'954.7	-111.8
Electricidade De Portugal	0.0%	0.0%	0.7%	0.4	1'448.6	864.1	2'217.3	-1'368.5
Electricite de France	0.0%	0.0%	0.3%	0.1	617.3	435.9	799.9	-588.3
Enel	0.1%	0.1%	2.6%	1.1	5'558.0	5'084.5	7'432.8	-5'294.6
Fortum	0.0%	0.0%	0.1%	0.2	199.0	723.4	300.6	-188.1
Hydro One	0.0%	0.0%	0.0%	0.0	25.8	14.1	1'281.7	20.8
Nextera Energy	0.2%	0.2%	1.7%	6.2	3'596.6	3'285.9	13'883.8	-3'099.3
Orsted	0.0%	0.0%	0.0%	0.1	74.6	63.3	2'790.6	26.9
PG&E	0.0%	0.0%	0.1%	0.1	269.8	242.4	1'462.0	-216.7
Power Grid Corporation Of India	0.0%	0.0%	0.0%	0.0	5.0	3.5	936.0	29.1
Red Electrica de Espana	0.0%	0.0%	0.0%	0.1	68.2	51.0	987.6	-32.3
Terna Rete Elettrica Nazionale	0.0%	0.0%	0.0%	0.0	12.9	7.4	1'607.0	45.6
Electrical Equipment	1.1%	0.9%	0.3%	0.3	629.8	537.1	622.2	1'660.5
ABB	0.1%	0.1%	0.0%	0.0	76.2	65.4	60.2	145.5
Ametek	0.1%	0.0%	0.0%	0.0	7.2	6.5	29.2	100.4
Ballard Power	0.0%	0.0%	0.0%	0.0	0.3	0.2	5.3	19.1
Contemporary Amperex Technology	0.0%	0.0%	0.0%	0.0	1.7	1.0	17.0	60.7
Eaton	0.1%	0.1%	0.0%	0.0	87.2	78.8	55.7	117.8
Emerson Electric	0.1%	0.1%	0.0%	0.0	74.7	65.5	56.0	131.3
Enphase Energy	0.0%	0.0%	0.0%	0.0	0.4	0.4	23.7	86.8
Fuji Electric	0.0%	0.0%	0.0%	0.0	53.6	32.8	8.4	-22.7
Gamesa	0.0%	0.0%	0.0%	0.0	3.3	2.3	9.9	33.2
Generac Holdings	0.0%	0.0%	0.0%	0.0	5.0	4.1	27.2	95.2
Legrand	0.0%	0.0%	0.0%	0.0	14.8	12.7	28.7	90.9
Luxshare Precision Industry	0.0%	0.0%	0.0%	0.0	8.6	2.5	9.2	25.2
Mitsubishi Electric	0.0%	0.0%	0.0%	0.0	95.6	83.3	26.7	2.7
Nidec	0.1%	0.1%	0.0%	0.0	45.5	37.9	53.9	152.9
Plug Power	0.0%	0.0%	0.0%	0.0	1.4	1.1	18.5	66.8
Prysmian	0.0%	0.0%	0.0%	0.0	85.4	63.8	10.7	-45.9
Rockwell Automation	0.1%	0.0%	0.0%	0.0	11.0	9.5	32.7	109.4
Schneider	0.1%	0.1%	0.0%	0.0	26.6	23.5	84.7	285.6
Sensata Technologies Holding	0.0%	0.0%	0.0%	0.0	16.6	12.0	10.8	23.2
Sunrun	0.0%	0.0%	0.0%	0.0	4.0	3.4	10.0	32.9
Vestas Wind Systems	0.1%	0.1%	0.0%	0.0	10.7	8.5	43.5	149.4
Electronic Equipment, Instruments & Components	1.3%	1.2%	2.0%	1.0	4'256.4	4'345.9	4'503.7	-1'528.9
AAC Technologies Holdings	0.0%	0.0%	0.0%	0.0	98.3	48.0	58.6	-62.8

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
AU Optronics	0.0%	0.0%	0.2%	0.1	460.3	281.6	56.4	-426.2
CDW Corporation	0.0%	0.0%	0.1%	0.0	154.3	137.8	148.0	-64.6
Cognex	0.0%	0.0%	0.0%	0.0	1.1	0.8	101.0	60.1
Corning	0.1%	0.0%	0.1%	0.1	232.2	209.5	182.4	-121.8
Delta Electronic Industrial	0.0%	0.0%	0.0%	0.0	0.8	0.0	40.8	23.9
Halma	0.0%	0.0%	0.0%	0.0	1.5	1.3	90.8	53.5
Hamamatsu Photonics	0.0%	0.0%	0.0%	0.0	5.7	3.7	69.1	36.1
Hexagon	0.1%	0.0%	0.0%	0.0	5.1	4.2	187.1	108.3
Hitachi	0.1%	0.1%	0.2%	0.1	398.6	360.3	327.8	-200.3
Hon Hai Precision Industry	0.1%	0.1%	0.4%	0.0	773.8	645.7	313.4	-584.6
IPG Photonics	0.0%	0.0%	0.0%	0.0	12.1	9.1	56.0	21.8
Innolux	0.0%	0.0%	0.2%	0.1	418.9	294.9	47.8	-390.0
Keyence	0.2%	0.1%	0.0%	0.0	1.3	1.2	590.8	357.1
Keysight Technologies	0.1%	0.0%	0.0%	0.0	8.2	6.7	186.4	104.8
Kyocera	0.0%	0.0%	0.0%	0.0	78.9	62.1	132.0	1.0
LG.Philips LCD	0.0%	0.0%	0.4%	0.1	930.1	490.2	49.2	-900.4
Largan Precision	0.0%	0.0%	0.0%	0.0	6.2	4.8	77.4	40.6
Murata	0.1%	0.1%	0.1%	0.1	108.1	92.9	264.0	51.9
Omron	0.0%	0.0%	0.0%	0.0	14.7	9.6	118.9	57.3
Samsung Electro Mechanics	0.0%	0.0%	0.1%	0.0	138.6	78.4	81.2	-89.4
Samsung SDI	0.1%	0.1%	0.0%	0.1	92.3	74.5	217.3	39.3
Shimadzu	0.0%	0.0%	0.0%	0.0	2.8	2.1	65.8	37.0
Sunny Optical technology Group	0.0%	0.0%	0.0%	0.0	24.1	16.6	170.0	78.9
TDK	0.0%	0.0%	0.1%	0.0	197.6	139.1	116.7	-126.9
TE Connectivity	0.1%	0.1%	0.0%	0.0	49.7	43.1	270.2	114.1
Trimble Navigation	0.0%	0.0%	0.0%	0.0	1.0	0.8	137.3	82.2
Yageo	0.0%	0.0%	0.0%	0.0	30.3	21.3	55.4	3.2
Yaskawa Electric	0.0%	0.0%	0.0%	0.0	6.2	3.7	104.3	56.9
Zebra Technologies	0.1%	0.0%	0.0%	0.0	3.4	2.7	187.4	110.2
Entertainment	1.2%	1.1%	0.1%	0.2	240.7	218.2	244.0	2'261.7
Activision	0.1%	0.1%	0.0%	0.0	3.7	3.3	26.1	263.7
Capcom	0.0%	0.0%	0.0%	0.0	1.0	0.6	2.4	23.3
EMBRACER GROUP	0.0%	0.0%	0.0%	0.0	0.6	0.5	2.8	28.0
Electronic Arts	0.1%	0.1%	0.0%	0.0	3.7	3.4	13.9	138.9
Enix	0.0%	0.0%	0.0%	0.0	0.8	0.7	1.6	15.2
LIVE NATION ENTERTAINM	0.0%	0.0%	0.0%	0.0	48.7	44.4	4.9	1.5
Liberty Media	0.0%	0.0%	0.0%	0.0	4.2	3.2	3.8	34.9
NCSOFT	0.0%	0.0%	0.0%	0.0	2.0	1.5	4.9	48.3
NETEASE	0.1%	0.1%	0.0%	0.0	3.9	3.2	17.5	174.9
Nexon	0.0%	0.0%	0.0%	0.0	2.3	1.9	3.9	38.0
Nintendo	0.1%	0.1%	0.0%	0.0	0.9	0.8	23.1	235.6
TOHO	0.0%	0.0%	0.0%	0.0	2.5	1.4	2.5	23.0
Take Two-Interactive Software	0.0%	0.0%	0.0%	0.0	2.0	1.8	7.4	73.2
Tencent Music Entertainment ADR	0.0%	0.0%	0.0%	0.0	0.4	0.3	4.4	44.9
Ubi Soft Entertainment	0.0%	0.0%	0.0%	0.0	1.6	1.3	2.4	23.3
Vivendi	0.0%	0.0%	0.0%	0.0	3.1	2.3	10.2	101.4
Walt Disney	0.5%	0.5%	0.1%	0.1	159.4	139.3	112.2	993.4
Equity Real Estate Investment Trusts	2.2%	1.9%	0.5%	2.3	1'105.0	966.0	1'115.9	3'561.4
ASCENDAS REA	0.0%	0.0%	0.0%	0.0	4.1	2.1	10.2	38.4

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Alexandria Real Estate Equities	0.0%	0.0%	0.0%	0.1	13.8	12.2	20.5	71.9
American Tower REIT	0.2%	0.2%	0.1%	0.6	193.2	172.0	103.4	239.6
AvalonBay Communities	0.0%	0.0%	0.0%	0.0	6.4	6.2	23.3	91.1
Boston Properties	0.0%	0.0%	0.0%	0.0	10.3	8.7	15.1	52.9
British Land	0.0%	0.0%	0.0%	0.0	0.7	0.6	6.1	24.7
Camden Property	0.0%	0.0%	0.0%	0.0	13.0	9.1	14.2	46.4
CapitaMall Trust	0.0%	0.0%	0.0%	0.0	4.9	3.1	8.6	30.8
Covivio	0.0%	0.0%	0.0%	0.0	0.2	0.2	4.2	17.3
Crown Castle International	0.1%	0.1%	0.0%	0.0	16.2	14.1	74.1	293.9
DUKE REALTY	0.0%	0.0%	0.0%	0.0	11.8	10.0	15.9	54.8
Dexus Property Group	0.0%	0.0%	0.0%	0.0	15.9	0.0	9.9	25.3
Digital Realty Trust	0.1%	0.1%	0.1%	0.4	139.9	119.4	38.0	19.0
EQUITY LIFES	0.0%	0.0%	0.0%	0.0	12.2	11.4	10.6	32.2
EXTRA SPACE	0.0%	0.0%	0.0%	0.0	8.9	7.8	18.8	69.5
Equinix	0.1%	0.1%	0.0%	0.1	30.0	25.9	62.9	233.2
Equity Residential Properties	0.0%	0.0%	0.0%	0.0	11.6	9.7	24.9	92.5
Essex Prop Trust	0.0%	0.0%	0.0%	0.0	4.8	4.1	17.6	68.7
Fibra Uno Administracion SA de CV	0.0%	0.0%	0.0%	0.0	13.9	6.4	5.8	10.3
GLP J-Reit	0.0%	0.0%	0.0%	0.0	0.3	0.3	7.2	29.7
GPT Group	0.0%	0.0%	0.0%	0.0	14.3	9.4	8.3	20.3
Gecina	0.0%	0.0%	0.0%	0.0	1.4	1.0	7.5	30.0
Goodman Group	0.0%	0.0%	0.0%	0.0	2.3	1.9	24.2	98.7
HCP	0.0%	0.0%	0.0%	0.1	29.1	27.0	14.9	33.1
Host Hotels & Resorts	0.0%	0.0%	0.0%	0.0	34.0	29.5	10.5	9.7
INVITATION HOMES	0.0%	0.0%	0.0%	0.0	16.2	13.9	18.9	62.6
Iron Mountain	0.0%	0.0%	0.0%	0.0	22.1	15.9	12.9	31.8
Japan Real Estate Investment Corporation	0.0%	0.0%	0.0%	0.0	4.7	3.4	8.1	29.0
Japan Retail Fund Investment	0.0%	0.0%	0.0%	0.0	20.0	15.8	7.3	10.6
Klepierre	0.0%	0.0%	0.0%	0.0	2.9	2.1	5.6	20.3
Land Securities	0.0%	0.0%	0.0%	0.0	1.3	0.7	8.6	34.7
Link Real Estate Investment Trust	0.0%	0.0%	0.0%	0.0	19.3	14.3	20.9	68.2
Medical Properties Trust	0.0%	0.0%	0.0%	0.0	6.9	5.9	10.4	36.4
Mid-America Apartment Communities	0.0%	0.0%	0.0%	0.0	14.9	14.2	15.6	50.2
Mirvac Group	0.0%	0.0%	0.0%	0.0	6.8	4.7	9.6	33.2
Nippon Building	0.0%	0.0%	0.0%	0.0	14.1	11.1	9.0	23.7
Nippon Prologis	0.0%	0.0%	0.0%	0.0	0.4	0.3	8.5	35.1
Nomura Real Estate Fund	0.0%	0.0%	0.0%	0.0	6.0	5.3	5.9	18.7
Omega Healthcare Investors	0.0%	0.0%	0.0%	0.0	7.7	7.4	6.6	20.1
ProLogis	0.1%	0.1%	0.0%	0.0	0.7	0.6	75.8	316.6
Public Storage	0.1%	0.1%	0.0%	0.0	8.8	7.8	40.8	161.7
RIOCAN REIT	0.0%	0.0%	0.0%	0.0	6.9	2.3	6.3	19.6
Realty Income	0.0%	0.0%	0.0%	0.0	0.5	0.5	20.4	84.9
Regency Centers	0.0%	0.0%	0.0%	0.0	3.0	2.1	10.9	42.4
SBA Communications	0.1%	0.1%	0.0%	0.0	10.4	8.8	31.6	121.6
Scentre Group	0.0%	0.0%	0.0%	0.0	26.9	21.7	10.1	15.4
Segro	0.0%	0.0%	0.0%	0.0	0.2	0.2	16.9	70.3
Simon Property Group	0.1%	0.1%	0.0%	0.0	24.0	21.5	36.6	129.0
Stockland	0.0%	0.0%	0.0%	0.0	10.5	7.3	9.2	27.8
Sun Communities	0.0%	0.0%	0.0%	0.0	12.7	11.0	16.3	55.6

Company	Weight		Carbon data		Analysis			
	Portfolio	Benchmark	Carbon emissions (tCO _{2e})	% of total	Weighted average carbon intensity (kg CO _{2e} /USD 1'000 revenue)	Benchmark emissions (tCO _{2e})	Av. sector emissions (tCO _{2e})	Portfolio contribution (tCO _{2e})
UDR	0.0%	0.0%	0.0%	0.0	12.6	10.0	14.0	45.9
Unibail-Rodamco & WFD Unibail-Rodamco	0.0%	0.0%	0.0%	0.0	9.4	7.5	10.2	33.4
VICI Properties	0.0%	0.0%	0.0%	0.0	0.4	0.4	14.4	59.8
Ventas	0.0%	0.0%	0.0%	0.0	35.1	33.8	17.1	36.4
Vereit	0.0%	0.0%	0.0%	0.0	13.9	11.3	10.0	27.8
Vornado Realty Trust	0.0%	0.0%	0.0%	0.0	24.0	19.9	6.9	4.9
WP Carey Inc	0.0%	0.0%	0.0%	0.0	12.4	11.3	10.9	33.4
Welltower	0.1%	0.1%	0.0%	0.1	48.9	44.4	29.2	73.0
Weyerhaeuser	0.0%	0.0%	0.1%	0.1	107.0	86.5	24.0	-6.7
Food & Staples Retailing	1.1%	1.4%	1.6%	0.4	3'371.5	3'959.4	3'009.8	-1'116.9
Aeon	0.0%	0.0%	0.1%	0.0	251.3	193.9	97.6	-178.2
Avenue Supermarts	0.0%	0.0%	0.0%	0.0	5.1	2.8	55.2	36.3
BIM Biresik Magazalar	0.0%	0.0%	0.0%	0.0	65.0	18.5	49.2	-28.1
Bid Corp	0.0%	0.0%	0.0%	0.0	62.3	33.6	57.2	-19.4
Carrefour	0.0%	0.0%	0.1%	0.0	171.3	125.0	70.0	-118.9
Coles Group	0.0%	0.0%	0.1%	0.0	164.4	128.4	92.6	-95.1
Emart Company	0.0%	0.0%	0.1%	0.0	120.8	36.5	39.3	-91.4
George Weston Limited	0.0%	0.0%	0.0%	0.0	10.9	5.5	60.6	34.6
Growell Holdings	0.0%	0.0%	0.0%	0.0	4.1	2.3	24.9	14.5
Kesko	0.0%	0.0%	0.0%	0.0	13.5	6.5	89.7	53.8
Koninklijke Ahold	0.1%	0.0%	0.1%	0.0	307.6	253.4	159.0	-188.6
Loblaw	0.0%	0.0%	0.0%	0.0	53.7	26.3	92.7	15.7
Magnit	0.0%	0.0%	0.1%	0.0	156.9	52.8	61.0	-111.2
Metro	0.0%	0.0%	0.0%	0.0	40.7	20.9	98.1	32.9
Raia Drogasil	0.0%	0.0%	0.0%	0.0	2.9	1.6	41.0	27.8
Shoprite Holdings Ltd	0.0%	0.0%	0.1%	0.0	228.9	152.8	34.7	-202.9
Spar Group	0.0%	0.0%	0.0%	0.0	22.9	6.1	38.5	6.0
Sysco	0.1%	0.1%	0.1%	0.0	127.5	112.7	185.1	11.3
Tsuruha Holdings	0.0%	0.0%	0.0%	0.0	5.3	3.5	30.0	17.2
Walgreens	0.1%	0.1%	0.1%	0.0	172.3	142.9	195.2	-26.1
Walmart Stores	0.4%	0.3%	0.4%	0.1	871.3	755.7	1'044.0	-89.3
Walmart de Mexico	0.0%	0.0%	0.0%	0.0	77.4	47.2	121.7	13.8
Wesfarmers	0.1%	0.1%	0.1%	0.1	145.5	136.0	227.6	25.1
X 5 Retail Group	0.0%	0.0%	0.1%	0.0	290.1	118.0	44.8	-256.5
Food Products	1.8%	1.6%	2.7%	1.5	5'678.3	5'002.6	5'671.9	-1'837.4
Ajinomoto	0.0%	0.0%	0.1%	0.1	184.4	118.7	90.0	-123.5
Archer-Daniels-Midland	0.1%	0.1%	0.8%	0.2	1'711.4	1'501.5	181.1	-1'589.8
Associated British Foods	0.0%	0.0%	0.1%	0.0	235.5	170.2	71.5	-187.2
Barry Callebaut	0.0%	0.0%	0.0%	0.0	33.1	14.7	88.2	26.6
Bunge	0.0%	0.0%	0.1%	0.0	212.4	165.3	67.2	-166.9
Campbell Soup	0.0%	0.0%	0.0%	0.0	54.1	37.1	61.5	-12.5
China Feihe	0.0%	0.0%	0.0%	0.0	4.9	3.2	58.1	34.4
China Mengniu Dairy	0.0%	0.0%	0.1%	0.0	120.4	77.3	139.3	-26.2
ConAgra Foods	0.0%	0.0%	0.0%	0.0	95.6	77.4	101.9	-26.7
Foshan Haitan Flavouring & Food	0.0%	0.0%	0.0%	0.0	4.2	1.2	68.5	42.1
General Mills	0.1%	0.1%	0.0%	0.0	79.2	69.2	197.2	54.2
Groupe Danone	0.1%	0.1%	0.1%	0.0	114.3	101.9	243.1	50.2
Hershey Foods	0.0%	0.0%	0.0%	0.0	22.9	19.6	138.1	70.5
Hormel Foods	0.0%	0.0%	0.0%	0.0	77.5	66.5	77.3	-25.2

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
IOI	0.0%	0.0%	0.2%	0.2	361.5	99.1	39.5	-334.8
JM Smucker	0.0%	0.0%	0.0%	0.0	44.6	38.1	78.4	8.4
Kellogg	0.0%	0.0%	0.0%	0.0	71.1	60.9	90.4	-10.0
Kerry Group	0.0%	0.0%	0.0%	0.0	79.2	66.0	126.2	6.2
Kikkoman	0.0%	0.0%	0.0%	0.0	14.6	9.7	69.1	32.2
Kraft Heinz	0.0%	0.0%	0.0%	0.0	77.0	73.6	134.1	13.7
Lamb Weston Holdings	0.0%	0.0%	0.0%	0.0	49.3	40.0	67.1	-3.9
Lindt & Sprungli	0.0%	0.0%	0.0%	0.0	9.2	3.8	130.5	79.2
MEIJI	0.0%	0.0%	0.0%	0.0	54.5	39.0	49.2	-21.2
MOWI	0.0%	0.0%	0.0%	0.0	26.3	16.9	82.8	29.7
McCormick	0.0%	0.0%	0.0%	0.0	10.6	9.7	112.0	65.1
Mondelez International	0.1%	0.1%	0.1%	0.1	123.5	116.0	439.9	174.4
Nestlé	0.6%	0.5%	0.3%	0.4	532.1	478.3	1'900.4	758.1
Nestlé India	0.0%	0.0%	0.0%	0.0	5.9	3.4	64.2	37.5
Nissin Food Products	0.0%	0.0%	0.0%	0.0	28.5	20.0	31.0	-7.5
Orion Corp. of Republic of Korea	0.0%	0.0%	0.0%	0.0	16.0	6.1	30.8	4.8
Orkla	0.0%	0.0%	0.0%	0.0	11.9	9.2	46.9	19.8
Saputo	0.0%	0.0%	0.1%	0.0	112.6	53.9	72.3	-63.7
Tingyi (Cayman Islands)	0.0%	0.0%	0.0%	0.0	66.6	26.0	47.0	-34.8
Toyo Suisan Kaisha	0.0%	0.0%	0.0%	0.0	34.4	19.4	29.2	-14.6
Tyson Foods	0.0%	0.0%	0.2%	0.0	405.3	363.6	113.1	-328.9
UNI President Enterprises	0.0%	0.0%	0.0%	0.0	18.1	11.7	92.7	44.6
WH Group	0.0%	0.0%	0.1%	0.0	265.6	162.4	66.0	-221.0
Want Want China	0.0%	0.0%	0.0%	0.0	54.4	18.2	48.6	-21.6
Wilmar International	0.0%	0.0%	0.1%	0.0	243.2	151.1	48.3	-210.6
Yakult Honsha	0.0%	0.0%	0.0%	0.0	8.3	5.6	50.9	26.1
Yihai International Holding	0.0%	0.0%	0.0%	0.0	4.1	2.2	28.5	15.2
Health Care Equipment & Supplies	3.1%	2.8%	0.3%	1.0	734.2	624.2	711.7	5'933.2
ALIGN TECH	0.1%	0.1%	0.0%	0.0	6.3	5.6	17.8	159.9
Abbott Laboratories	0.4%	0.3%	0.0%	0.1	82.7	73.3	79.4	663.0
Abiomed	0.0%	0.0%	0.0%	0.0	1.0	1.0	5.2	48.0
Alcon	0.1%	0.1%	0.0%	0.0	28.4	24.7	13.8	101.0
Ambu A/S	0.0%	0.0%	0.0%	0.0	0.9	0.7	2.7	24.2
Asahi Intecc	0.0%	0.0%	0.0%	0.0	3.4	2.3	2.5	20.0
Baxter International	0.1%	0.1%	0.0%	0.0	54.2	50.7	15.0	86.2
Becton Dickinson	0.1%	0.1%	0.0%	0.0	32.0	28.8	27.0	221.1
Biomerieux	0.0%	0.0%	0.0%	0.0	2.4	1.8	2.3	18.7
Boston Scientific	0.1%	0.1%	0.0%	0.0	20.2	18.5	22.7	192.0
Cochlear	0.0%	0.0%	0.0%	0.0	0.9	0.8	4.9	44.8
Coloplast	0.0%	0.0%	0.0%	0.0	0.6	0.5	8.1	75.1
Cooper	0.0%	0.0%	0.0%	0.0	8.4	7.1	7.8	64.3
DENTSPLY	0.0%	0.0%	0.0%	0.0	10.6	8.3	6.0	45.2
Danaher	0.3%	0.3%	0.0%	0.2	65.9	58.7	66.2	554.9
DexCom	0.1%	0.1%	0.0%	0.0	2.5	2.1	16.5	152.1
Edwards Lifesciences	0.1%	0.1%	0.0%	0.0	3.4	2.9	25.0	231.0
Essilor International	0.1%	0.1%	0.0%	0.0	44.4	38.5	20.7	149.5
Fisher & Paykel Healthcare	0.0%	0.0%	0.0%	0.0	0.4	0.3	5.0	46.8
GN Store Nord	0.0%	0.0%	0.0%	0.0	9.5	6.2	5.9	45.8
Hartalega Holdings	0.0%	0.0%	0.0%	0.0	3.8	2.5	1.6	11.1

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Hologic	0.0%	0.0%	0.0%	0.0	2.0	1.7	7.0	63.4
Hoya	0.1%	0.1%	0.0%	0.1	32.9	29.0	19.6	150.4
IDXX Laboratories	0.1%	0.1%	0.0%	0.0	3.8	3.3	21.1	193.8
Insulet	0.0%	0.0%	0.0%	0.0	1.5	1.2	8.1	74.2
Intuitive Surgical	0.2%	0.2%	0.0%	0.0	6.6	5.9	41.7	383.8
Koninklijke Philips	0.1%	0.1%	0.0%	0.0	4.6	4.2	17.2	156.5
Masimo	0.0%	0.0%	0.0%	0.0	1.6	1.3	5.3	47.6
Medtronic	0.3%	0.3%	0.0%	0.0	24.3	22.1	62.7	563.6
Microport Scientific corp	0.0%	0.0%	0.0%	0.0	1.1	0.6	3.4	31.2
Novocure	0.0%	0.0%	0.0%	0.0	0.6	0.5	8.4	77.5
Olympus	0.0%	0.0%	0.0%	0.0	6.6	5.9	8.9	76.4
ResMed	0.1%	0.1%	0.0%	0.0	2.8	2.5	13.7	125.8
Sartorius	0.0%	0.0%	0.0%	0.0	1.2	0.8	7.0	64.6
Shandong Weigao GP Medical-H	0.0%	0.0%	0.0%	0.0	9.6	4.6	4.2	30.0
Shenzhen Mindray Bio-Medical Electronics	0.0%	0.0%	0.0%	0.0	0.9	0.4	4.7	43.2
Siemens Healthineers	0.0%	0.0%	0.0%	0.0	10.8	10.3	5.9	44.3
Smith & Nephew	0.0%	0.0%	0.0%	0.0	7.5	6.2	7.7	64.4
Sonova Holding	0.0%	0.0%	0.0%	0.0	2.7	2.2	9.0	81.1
Steris	0.0%	0.0%	0.0%	0.0	9.0	8.2	7.7	62.9
Straumann	0.0%	0.0%	0.0%	0.0	0.6	0.5	7.7	71.7
Stryker	0.1%	0.1%	0.0%	0.0	7.9	7.1	33.3	303.8
Sysmex Corp	0.0%	0.0%	0.0%	0.0	2.0	1.6	8.5	77.2
Teleflex	0.0%	0.0%	0.0%	0.0	6.8	6.3	6.9	57.9
Terumo	0.0%	0.0%	0.0%	0.0	20.6	17.4	10.4	76.4
Top Glove	0.0%	0.0%	0.1%	0.2	154.9	108.0	2.7	-129.7
West Pharmaceutical Services	0.0%	0.0%	0.0%	0.0	10.4	8.7	10.9	91.4
Zimmer Biomet Holdings	0.1%	0.1%	0.0%	0.0	18.7	17.5	12.2	95.2
Health Care Providers & Services	1.8%	1.7%	0.3%	0.2	647.7	627.3	682.5	3'222.5
Amerisourcebergen	0.0%	0.0%	0.0%	0.0	7.3	6.8	10.7	53.1
Anthem Electronics	0.2%	0.1%	0.0%	0.0	10.8	9.7	58.2	318.6
Bangkok Dusit Medical Service	0.0%	0.0%	0.0%	0.0	28.2	0.0	8.3	19.0
CVS Health	0.2%	0.2%	0.0%	0.0	104.6	94.6	68.0	280.2
Cardinal Health	0.0%	0.0%	0.0%	0.0	43.6	41.1	10.0	13.2
Celltrion Healthcare	0.0%	0.0%	0.0%	0.0	0.1	0.0	6.4	35.9
Centene	0.1%	0.1%	0.0%	0.0	6.4	5.7	26.8	145.3
Cigna	0.1%	0.1%	0.0%	0.0	14.4	12.8	52.6	283.7
Davita	0.0%	0.0%	0.0%	0.0	23.0	16.6	6.7	14.8
Fresenius	0.0%	0.0%	0.0%	0.0	100.8	95.5	13.0	-27.4
Fresenius Medical Care	0.0%	0.0%	0.0%	0.0	56.1	48.0	11.2	7.0
HCA holdings	0.1%	0.1%	0.0%	0.0	80.0	71.9	35.0	117.9
Henry Schein	0.0%	0.0%	0.0%	0.0	2.7	2.1	7.5	39.6
Humana	0.1%	0.1%	0.0%	0.0	9.1	8.2	35.6	192.6
Laboratory	0.0%	0.0%	0.0%	0.0	26.5	24.7	16.2	65.4
McKesson HBOC	0.0%	0.0%	0.0%	0.0	28.1	26.2	18.4	75.9
Molina Healthcare	0.0%	0.0%	0.0%	0.0	1.8	1.6	9.3	50.5
Notre Dame Intermedica Participacoes	0.0%	0.0%	0.0%	0.0	2.4	1.8	6.5	34.6
Oak Street Health Inc	0.0%	0.0%	0.0%	0.0	4.9	2.9	5.3	25.0
Orpea	0.0%	0.0%	0.0%	0.0	12.4	10.0	4.4	12.6
Quest Diagnosis	0.0%	0.0%	0.0%	0.0	16.4	15.0	10.9	45.3

Company	Weight		Carbon data		Analysis			
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Ramsay Health Care	0.0%	0.0%	0.0%	0.0	16.6	16.7	4.8	10.8
Sonic Healthcare	0.0%	0.0%	0.0%	0.0	4.8	4.7	7.5	37.6
UnitedHealth Group	0.6%	0.6%	0.0%	0.0	15.0	13.1	241.5	1'359.4
Universal Health Services	0.0%	0.0%	0.0%	0.0	31.9	26.4	7.7	11.9
Health Care Technology	0.3%	0.2%	0.0%	0.0	14.2	11.4	14.3	529.5
Alibaba Health Information Technology	0.0%	0.0%	0.0%	0.0	0.1	0.0	1.2	46.8
Cerner	0.0%	0.0%	0.0%	0.0	12.1	9.7	2.5	83.0
M3	0.1%	0.0%	0.0%	0.0	0.7	0.6	3.2	121.0
Ping An Healthcare & Technology	0.0%	0.0%	0.0%	0.0	0.2	0.1	0.9	34.8
Teladoc Health	0.0%	0.0%	0.0%	0.0	0.2	0.1	2.2	83.3
Veeva Systems Class A	0.1%	0.1%	0.0%	0.0	0.9	0.8	4.2	160.6
Hotels, Restaurants & Leisure	1.3%	1.5%	1.6%	1.5	3'287.4	3'011.6	2'661.8	-526.4
Accor	0.0%	0.0%	0.1%	0.1	239.1	114.9	40.1	-197.5
Airbnb	0.0%	0.0%	0.0%	0.0	0.3	0.2	38.5	39.5
Aramark	0.0%	0.0%	0.0%	0.0	41.6	35.4	30.4	-10.1
Carnival	0.0%	0.0%	0.4%	0.2	894.3	725.3	80.5	-811.1
Chipotle Mexican Grill	0.1%	0.1%	0.0%	0.0	20.2	17.3	154.6	140.1
Compass	0.1%	0.1%	0.0%	0.0	21.8	18.5	133.2	116.4
Darden Restaurants	0.0%	0.0%	0.0%	0.0	74.8	63.2	67.9	-4.3
Dominos Pizza	0.0%	0.0%	0.0%	0.0	5.3	4.8	61.3	58.3
Haidilao International Holding	0.0%	0.0%	0.0%	0.0	19.0	9.5	34.2	16.5
Hilton Worldwide Holdings	0.1%	0.0%	0.1%	0.2	232.4	191.3	123.0	-105.1
Huazhu Group	0.0%	0.0%	0.0%	0.1	37.5	22.4	48.8	13.0
InterContinental Hotels	0.0%	0.0%	0.1%	0.1	298.6	219.6	50.4	-246.5
Jubilant Foodworks	0.0%	0.0%	0.0%	0.0	17.1	5.6	31.2	15.2
Marriott International	0.1%	0.1%	0.3%	0.2	549.0	480.2	130.4	-414.1
McDonalds	0.3%	0.3%	0.0%	0.1	53.9	48.3	587.6	556.8
Oriental Land	0.1%	0.0%	0.0%	0.0	9.2	7.7	105.6	100.4
Restaurant Brands International	0.0%	0.0%	0.0%	0.0	3.9	3.2	65.9	64.4
Royal Caribbean Cruises	0.0%	0.0%	0.2%	0.1	420.2	366.6	66.8	-351.1
Sodexo	0.0%	0.0%	0.0%	0.0	10.4	6.5	39.7	30.8
Starbucks	0.2%	0.2%	0.0%	0.1	59.9	53.1	456.8	414.5
Vail Resorts	0.0%	0.0%	0.0%	0.0	24.3	19.1	49.7	27.2
Whitbread	0.0%	0.0%	0.0%	0.0	7.8	6.3	33.0	26.5
Yum Brands	0.1%	0.1%	0.0%	0.0	13.7	12.6	115.0	105.6
Yum China Holdings	0.1%	0.0%	0.1%	0.1	233.1	168.9	117.2	-111.7
Household Durables	0.9%	0.8%	0.6%	0.4	1'194.8	1'026.0	1'192.2	688.6
Avantor	0.0%	0.0%	0.1%	0.2	270.4	247.0	41.2	-205.5
Barratt Developments	0.0%	0.0%	0.0%	0.0	2.1	1.7	24.5	36.6
DR Horton	0.1%	0.0%	0.0%	0.0	5.0	4.3	73.4	110.9
Electrolux	0.0%	0.0%	0.0%	0.0	25.2	13.0	24.8	14.0
Garmin	0.0%	0.0%	0.0%	0.0	5.2	4.4	52.6	77.9
Haier Smart Home	0.0%	0.0%	0.0%	0.0	7.8	4.2	25.5	32.4
Husqvarna	0.0%	0.0%	0.0%	0.0	6.9	4.6	17.1	20.2
LG Electronics	0.0%	0.0%	0.0%	0.0	51.0	35.9	43.4	17.5
Lennar	0.0%	0.0%	0.0%	0.0	5.1	4.5	61.7	92.4
Mohawk Industries	0.0%	0.0%	0.1%	0.1	266.2	207.3	29.4	-219.9
NVR	0.0%	0.0%	0.0%	0.0	3.2	2.8	39.6	59.3
Newell Rubbermaid	0.0%	0.0%	0.0%	0.0	38.4	27.9	28.6	6.7

Company	Weight		Carbon data			Analysis			
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)	
Panasonic Corp	0.0%	0.0%	0.1%	0.0	186.2	158.3	61.1	-89.7	
Persimmon	0.0%	0.0%	0.0%	0.0	3.8	3.0	34.0	49.8	
Pulte Homes	0.0%	0.0%	0.0%	0.0	3.5	2.9	35.7	52.8	
Roku	0.1%	0.1%	0.0%	0.0	2.0	1.7	119.1	186.3	
Sekisui Chemical	0.0%	0.0%	0.0%	0.0	101.4	54.9	24.5	-62.7	
Sekisui House	0.0%	0.0%	0.0%	0.0	13.5	8.9	38.3	47.0	
Sony	0.2%	0.2%	0.1%	0.0	117.6	105.1	282.7	329.4	
Taylor Wimpey	0.0%	0.0%	0.0%	0.0	2.5	1.9	21.5	31.5	
Techtronic Industries	0.0%	0.0%	0.0%	0.0	6.4	5.0	62.5	92.3	
Whirlpool	0.0%	0.0%	0.0%	0.0	70.3	56.9	34.1	-16.5	
Woongjin Coway	0.0%	0.0%	0.0%	0.0	0.8	0.4	17.0	26.0	
Household Products	1.2%	1.0%	0.6%	0.7	1'232.1	1'051.9	1'252.4	1'247.7	
Church & Dwight	0.0%	0.0%	0.0%	0.0	21.5	15.6	46.2	69.9	
Clorox	0.0%	0.0%	0.0%	0.0	29.5	21.2	50.3	70.0	
Colgate-Palmolive	0.1%	0.1%	0.0%	0.0	46.8	40.2	122.8	196.1	
Essity	0.0%	0.0%	0.1%	0.1	281.8	203.2	44.8	-193.5	
Henkel	0.0%	0.0%	0.0%	0.0	43.5	26.0	51.2	57.6	
Hindustan Lever	0.1%	0.0%	0.0%	0.0	4.0	3.2	55.6	105.9	
Kimberly-Clark	0.1%	0.1%	0.2%	0.2	346.0	286.4	87.1	-174.1	
Lion	0.0%	0.0%	0.0%	0.0	17.1	8.9	11.9	6.5	
Pigeon Corp	0.0%	0.0%	0.0%	0.0	4.6	2.5	10.1	15.2	
Procter & Gamble	0.6%	0.5%	0.2%	0.3	364.0	318.1	608.7	843.4	
Reckitt Benckiser	0.1%	0.1%	0.0%	0.0	35.9	31.1	117.5	196.5	
Unicharm	0.0%	0.0%	0.0%	0.0	31.8	22.8	36.7	40.7	
Unilever Indonesia	0.0%	0.0%	0.0%	0.0	5.6	2.5	9.6	13.4	
IT Services	4.7%	4.2%	0.2%	0.4	446.1	392.9	438.8	9'568.1	
Accenture	0.3%	0.3%	0.0%	0.0	18.8	16.7	29.4	652.6	
Adyen	0.1%	0.1%	0.0%	0.0	0.1	0.1	8.0	182.4	
Afterpay	0.0%	0.0%	0.0%	0.0	0.1	0.1	3.2	72.3	
Akamai Technologies	0.0%	0.0%	0.0%	0.0	14.6	12.5	3.1	56.7	
Amadeus IT Holding	0.1%	0.0%	0.0%	0.0	2.2	1.9	5.2	116.7	
Atos	0.0%	0.0%	0.0%	0.0	11.7	9.0	1.1	13.9	
Automatic Data Processing	0.1%	0.1%	0.0%	0.0	12.8	11.3	13.4	292.6	
Black Knight	0.0%	0.0%	0.0%	0.0	1.7	1.3	2.2	49.0	
Broadridge Financial Solutions	0.0%	0.0%	0.0%	0.0	5.0	4.2	3.1	66.1	
CGI Group	0.0%	0.0%	0.0%	0.0	7.8	5.7	4.0	82.3	
Cap Gemini Sogeti	0.1%	0.0%	0.0%	0.0	9.6	8.1	5.1	106.4	
Cognizant Tech Solutions	0.1%	0.1%	0.0%	0.0	31.6	28.0	5.9	102.6	
Computershare	0.0%	0.0%	0.0%	0.0	3.2	2.0	1.5	31.2	
Epam Systems	0.1%	0.0%	0.0%	0.0	4.1	3.4	4.9	107.4	
Fidelity National Information Services	0.1%	0.1%	0.0%	0.0	12.1	10.9	13.7	299.2	
Fiserv	0.1%	0.1%	0.0%	0.0	10.7	9.7	9.9	214.5	
FleetCor Technologies	0.0%	0.0%	0.0%	0.0	1.7	1.4	3.4	75.8	
Fujitsu	0.1%	0.1%	0.0%	0.0	67.5	57.2	6.1	70.6	
GDS Holding	0.0%	0.0%	0.0%	0.0	8.9	4.9	1.8	32.6	
GMO Payment Gateway	0.0%	0.0%	0.0%	0.0	0.1	0.1	1.1	25.8	
Gartner	0.0%	0.0%	0.0%	0.0	4.6	3.8	3.7	79.2	
GoDaddy	0.0%	0.0%	0.0%	0.0	3.6	2.8	2.7	57.3	
HCL Technologies	0.0%	0.0%	0.0%	0.0	8.8	5.6	3.1	62.6	

Company	Weight		Carbon data			Analysis			
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)	
IBM	0.2%	0.2%	0.1%	0.0	120.2	106.2	20.5	348.0	
IT Holdings Corp	0.0%	0.0%	0.0%	0.0	5.8	3.0	1.6	29.9	
Infosys Technologies	0.1%	0.1%	0.0%	0.0	10.2	8.5	12.0	264.1	
Jack Henry & Associates	0.0%	0.0%	0.0%	0.0	1.4	1.2	2.1	45.6	
Mastercard	0.6%	0.5%	0.0%	0.0	0.4	0.4	51.5	1'177.4	
MongoDB	0.0%	0.0%	0.0%	0.0	0.3	0.3	3.4	77.2	
NTT Data	0.0%	0.0%	0.0%	0.0	9.7	8.2	1.6	27.0	
Nexi Spa	0.0%	0.0%	0.0%	0.0	4.1	2.7	2.0	42.1	
Nomura Research Institute	0.0%	0.0%	0.0%	0.0	3.2	2.4	2.2	46.8	
OKTA	0.1%	0.0%	0.0%	0.0	0.8	0.7	4.9	110.8	
Obic	0.0%	0.0%	0.0%	0.0	0.9	0.7	2.2	49.1	
Otsuka	0.0%	0.0%	0.0%	0.0	0.6	0.5	1.1	24.3	
Paychex	0.1%	0.1%	0.0%	0.0	0.5	0.4	5.5	125.3	
Paypal Holdings	0.6%	0.5%	0.0%	0.0	5.1	4.5	51.7	1'178.7	
Samsung SDS	0.0%	0.0%	0.0%	0.0	6.2	3.8	1.3	23.6	
Shopify	0.3%	0.3%	0.0%	0.0	0.1	0.1	26.6	606.9	
Snowflake Inc	0.0%	0.0%	0.0%	0.0	0.0	0.0	1.1	25.9	
Square Inc	0.2%	0.1%	0.0%	0.0	1.2	1.1	15.3	346.3	
Tata Consultancy	0.1%	0.1%	0.0%	0.0	8.9	7.4	6.9	148.9	
Tech Mahindra	0.0%	0.0%	0.0%	0.0	7.9	4.4	2.3	45.2	
Twilio	0.1%	0.1%	0.0%	0.0	1.7	1.5	10.2	231.0	
VISA	0.7%	0.6%	0.0%	0.0	4.5	4.0	62.8	1'433.9	
VeriSign	0.0%	0.0%	0.0%	0.0	1.3	1.1	3.8	85.6	
WIPRO	0.0%	0.0%	0.0%	0.0	3.5	2.3	2.1	45.1	
Western Union	0.0%	0.0%	0.0%	0.0	4.4	3.9	1.5	29.6	
Wix.Com	0.0%	0.0%	0.0%	0.0	1.0	0.8	2.7	60.1	
Worldline	0.0%	0.0%	0.0%	0.0	0.7	0.5	4.0	90.0	
Independent Power and Renewable Electricity Producers	0.1%	0.2%	0.3%	0.6	544.7	35'509.0	18'600.6	-364.7	
Adani Green Energy Limited	0.0%	0.0%	0.0%	0.0	0.5	0.3	3'127.3	29.8	
China Longyuan	0.0%	0.0%	0.3%	0.4	529.9	259.4	3'945.9	-491.8	
EDP Renovaveis	0.0%	0.0%	0.0%	0.0	1.3	0.6	4'560.7	42.9	
Meridian Energy	0.0%	0.0%	0.0%	0.0	0.1	0.1	1'888.1	18.2	
Sichuan Chuantou Energy	0.0%	0.0%	0.0%	0.2	12.9	0.3	5'078.6	36.2	
Industrial Conglomerates	0.6%	0.9%	0.5%	0.5	985.8	3'737.2	2'504.9	259.4	
3M	0.2%	0.2%	0.2%	0.3	521.4	469.5	805.9	-121.3	
CK Hutchinson Holdings	0.0%	0.0%	0.0%	0.0	27.3	25.9	142.3	43.4	
Industries Qatar	0.0%	0.0%	0.0%	0.0	6.0	2.0	105.8	46.6	
LG Corp	0.0%	0.0%	0.1%	0.1	219.8	155.8	70.5	-184.8	
Roper Industries	0.1%	0.1%	0.0%	0.0	5.4	5.0	336.9	162.1	
SM Investments	0.0%	0.0%	0.0%	0.0	16.3	10.7	49.2	8.1	
Siemens	0.2%	0.2%	0.0%	0.0	97.6	87.8	871.6	336.1	
Toshiba	0.0%	0.0%	0.0%	0.0	92.0	84.6	122.8	-31.0	
Insurance	3.2%	2.9%	0.2%	0.1	422.6	368.2	405.5	6'338.6	
ACE	0.1%	0.1%	0.0%	0.0	5.7	5.1	15.2	247.4	
AIA Group	0.3%	0.2%	0.0%	0.0	4.8	4.1	33.2	549.8	
Aegon	0.0%	0.0%	0.0%	0.0	0.5	0.4	1.8	30.2	
Aflac	0.1%	0.1%	0.0%	0.0	1.4	1.3	7.0	116.0	
Ageas	0.0%	0.0%	0.0%	0.0	1.6	1.1	2.8	44.2	
Alleghany	0.0%	0.0%	0.0%	0.0	1.5	1.2	2.1	34.3	

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO ₂ e)	% of total	Weighted average carbon intensity (kg CO ₂ e/USD 1'000 revenue)	Benchmark emissions (tCO ₂ e)	Av. sector emissions (tCO ₂ e)	Portfolio contribution (tCO ₂ e)
Allianz	0.2%	0.2%	0.0%	0.0	17.6	17.0	20.7	327.5
Allstate	0.1%	0.1%	0.0%	0.0	10.3	9.5	8.2	125.6
American Fiancial Group	0.0%	0.0%	0.0%	0.0	0.8	0.7	1.9	30.7
American Intl Group	0.1%	0.1%	0.0%	0.0	8.5	8.0	8.2	128.7
Aon	0.1%	0.1%	0.0%	0.0	3.7	3.4	11.6	190.2
Arch Capital Group	0.0%	0.0%	0.0%	0.0	0.8	0.7	3.2	52.7
Assurant	0.0%	0.0%	0.0%	0.0	2.4	1.8	2.2	34.7
Athene Holding	0.0%	0.0%	0.0%	0.0	0.2	0.2	1.4	22.6
Aviva	0.0%	0.0%	0.0%	0.0	3.2	3.0	4.6	74.1
Axa	0.1%	0.1%	0.0%	0.0	6.4	6.1	10.0	160.4
BB Seguridade Participacoes	0.0%	0.0%	0.0%	0.0	0.1	0.0	1.5	24.5
Bajaj Finser	0.0%	0.0%	0.0%	0.0	1.4	0.9	2.0	31.5
Baloise	0.0%	0.0%	0.0%	0.0	1.3	1.1	1.6	25.7
Brown & Brown	0.0%	0.0%	0.0%	0.0	0.4	0.3	3.0	49.6
Cathay Financial	0.0%	0.0%	0.0%	0.0	3.6	2.5	4.3	67.7
China Insurance International	0.0%	0.0%	0.0%	0.0	5.8	1.6	1.9	25.7
China Life Insurance	0.0%	0.0%	0.0%	0.0	2.6	1.5	4.9	78.9
China Pacific Insurance	0.0%	0.0%	0.0%	0.0	3.6	2.0	2.9	44.5
Cincinnati Financial	0.0%	0.0%	0.0%	0.0	2.8	2.4	4.0	64.2
Dai-ichi Mutual Life Insurance	0.0%	0.0%	0.0%	0.0	11.0	8.9	4.4	61.5
Erie Indemnity	0.0%	0.0%	0.0%	0.0	0.3	0.2	1.3	21.1
Everest Reinsurance	0.0%	0.0%	0.0%	0.0	0.9	0.7	2.3	37.5
Fairfax Financial Holdings	0.0%	0.0%	0.0%	0.0	4.1	3.3	2.8	43.2
Fnf Group	0.0%	0.0%	0.0%	0.0	1.6	1.6	2.4	37.7
Generali	0.0%	0.0%	0.0%	0.0	1.9	1.5	5.3	86.1
Globe Life	0.0%	0.0%	0.0%	0.0	0.6	0.5	2.0	33.4
Hannover Rueckversicherung	0.0%	0.0%	0.0%	0.0	0.0	0.0	2.0	32.9
Hartford Financial	0.0%	0.0%	0.0%	0.0	2.7	2.5	4.6	73.5
Hdfc Life Insurance	0.0%	0.0%	0.0%	0.0	0.9	0.5	2.4	39.8
Insurance Australia Group	0.0%	0.0%	0.0%	0.0	2.6	2.0	2.2	34.8
Intact Financial	0.0%	0.0%	0.0%	0.0	1.0	0.8	5.1	84.4
Japan Post Holdings	0.0%	0.0%	0.0%	0.0	26.1	29.6	2.2	10.4
Legal & General	0.0%	0.0%	0.0%	0.0	1.6	1.4	4.5	73.2
Lincoln National Corporation	0.0%	0.0%	0.0%	0.0	1.1	0.9	2.7	43.5
MS&AD; Insurance Group	0.0%	0.0%	0.0%	0.0	5.7	4.7	3.0	44.1
Manulife Financial	0.1%	0.1%	0.0%	0.0	98.9	84.3	8.5	42.8
Markel Corporation	0.0%	0.0%	0.0%	0.0	1.6	1.5	3.3	53.0
Marsh & McLennan	0.1%	0.1%	0.0%	0.0	8.4	7.7	14.8	238.6
Medibank Private	0.0%	0.0%	0.0%	0.0	0.4	0.2	1.9	30.7
Metlife	0.1%	0.1%	0.0%	0.0	1.0	1.0	8.7	143.6
Muenchener Rueckversicherung	0.1%	0.1%	0.0%	0.0	6.4	5.7	8.2	130.6
NKSJ Holdings	0.0%	0.0%	0.0%	0.0	5.7	4.8	2.7	39.4
NN Group	0.0%	0.0%	0.0%	0.0	0.6	0.5	3.0	50.1
New China Life Insurance	0.0%	0.0%	0.0%	0.0	3.1	0.2	2.8	43.5
PICC Property and Casualty Company	0.0%	0.0%	0.0%	0.0	8.6	3.5	2.8	37.5
Ping An Insurance	0.1%	0.1%	0.0%	0.0	34.9	25.7	16.2	235.5
Poste Italiane	0.0%	0.0%	0.0%	0.0	7.4	5.0	2.0	25.2
Power Corporation of Canada	0.0%	0.0%	0.0%	0.0	4.9	3.6	4.7	72.7
Powszechny Zaklad Ubezpiecze	0.0%	0.0%	0.0%	0.0	10.4	7.7	1.6	15.5

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Principal Financial Group	0.0%	0.0%	0.0%	0.0	3.2	2.9	3.6	57.0
Progressive	0.1%	0.1%	0.0%	0.0	5.8	5.1	12.6	204.2
Prudential	0.1%	0.1%	0.0%	0.0	4.7	4.3	10.8	176.0
Prudential Financial	0.1%	0.1%	0.0%	0.0	6.1	6.1	7.7	121.9
QBE Insurance Group	0.0%	0.0%	0.0%	0.0	1.2	0.9	2.8	45.3
RMI Holdings	0.0%	0.0%	0.0%	0.0	2.8	0.9	1.0	13.5
Reinsurance Group	0.0%	0.0%	0.0%	0.0	1.4	1.2	1.7	26.5
Renaissancere	0.0%	0.0%	0.0%	0.0	0.5	0.4	1.8	29.2
SBI Life Insurance	0.0%	0.0%	0.0%	0.0	1.0	0.4	2.6	41.6
Sampo	0.0%	0.0%	0.0%	0.0	0.4	0.3	6.2	102.4
Samsung Fire and Marine	0.0%	0.0%	0.0%	0.0	1.3	1.0	1.6	24.9
Samsung Life Insurance	0.0%	0.0%	0.0%	0.0	3.2	2.3	1.3	18.6
Sanlam	0.0%	0.0%	0.0%	0.0	4.0	3.0	2.1	30.6
Scor SE	0.0%	0.0%	0.0%	0.0	0.4	0.3	1.3	20.5
Shin Kong Financial Holding	0.0%	0.0%	0.0%	0.0	6.1	2.0	2.2	30.8
Sun Life Financial	0.1%	0.0%	0.0%	0.0	7.3	6.0	7.1	110.2
Suncorp-Metway	0.0%	0.0%	0.0%	0.0	3.7	2.8	2.7	41.3
Swiss Life	0.0%	0.0%	0.0%	0.0	1.2	0.9	3.9	63.1
Swiss Reinsurance	0.0%	0.0%	0.0%	0.0	1.0	0.9	5.9	97.8
T&D;	0.0%	0.0%	0.0%	0.0	5.1	3.2	2.1	29.8
The St. Paul Travelers Companies	0.1%	0.1%	0.0%	0.0	4.2	4.1	7.4	119.8
Tokio Marine Holdings	0.0%	0.0%	0.0%	0.0	5.9	5.2	6.3	99.5
WR Berkley	0.0%	0.0%	0.0%	0.0	0.8	0.8	2.0	32.6
Willis Towers Watsons	0.1%	0.0%	0.0%	0.0	2.3	2.0	6.5	105.5
Zurich Insurance Group	0.1%	0.1%	0.0%	0.0	3.7	3.6	12.1	198.7
Interactive Media & Services	4.3%	4.8%	0.1%	0.4	204.4	196.0	175.4	8'906.7
Adevinta B	0.0%	0.0%	0.0%	0.0	0.2	0.1	0.5	25.0
Alphabet	1.4%	1.1%	0.0%	0.1	33.4	27.4	56.0	2'884.5
Auto Trader Group	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.6	29.5
Autohome	0.0%	0.0%	0.0%	0.0	0.6	0.4	0.5	22.7
Baidu.com	0.1%	0.1%	0.0%	0.0	29.2	24.4	4.1	183.4
Facebook	1.4%	1.3%	0.0%	0.1	18.4	16.4	59.0	3'057.9
IAC/InterActiveCorp	0.0%	0.0%	0.0%	0.0	16.8	13.2	1.0	33.4
Info Edge India	0.0%	0.0%	0.0%	0.0	0.3	0.2	0.5	26.1
Kakaku.com	0.0%	0.0%	0.0%	0.0	0.5	0.3	0.4	20.1
Kakao	0.1%	0.1%	0.0%	0.0	3.4	2.8	3.3	164.0
Match Group	0.1%	0.1%	0.0%	0.0	3.1	2.7	2.9	147.7
Naver Corp	0.1%	0.1%	0.0%	0.0	6.7	5.5	3.4	167.9
PINTEREST	0.1%	0.1%	0.0%	0.0	2.8	2.4	3.0	153.0
Rea Group	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.6	29.2
Scout24 AG	0.0%	0.0%	0.0%	0.0	0.2	0.1	0.6	32.3
Tencent Holdings	0.7%	0.7%	0.0%	0.1	55.6	48.7	30.9	1'543.0
Twitter	0.1%	0.1%	0.0%	0.0	6.8	6.0	3.8	189.7
YY Inc	0.0%	0.0%	0.0%	0.0	17.6	10.1	0.4	4.6
Yahoo! Japan	0.0%	0.0%	0.0%	0.0	2.8	2.6	0.9	42.2
Yandex	0.0%	0.0%	0.0%	0.0	4.4	3.3	1.8	87.8
Zillow Group	0.0%	0.0%	0.0%	0.0	1.6	1.5	1.3	63.0
Internet & Direct Marketing Retail	4.9%	4.4%	0.6%	1.3	1'258.8	1'109.5	1'238.9	9'183.1
Alibaba Group Holding ADR	0.3%	0.0%	0.0%	0.1	62.7	0.0	82.8	628.7

Company	Weight		Carbon data			Analysis			
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)	
Alibaba Group Holding Ltd	0.3%	0.6%	0.0%	0.1	63.1	123.7	83.4	633.1	
Allegro.eu	0.0%	0.0%	0.0%	0.0	0.1	0.2	1.5	12.2	
Amazon.com	2.5%	2.2%	0.4%	1.0	884.0	776.8	640.6	4'565.2	
Booking Holdings	0.2%	0.1%	0.0%	0.0	8.1	7.0	39.1	318.3	
Chewy	0.0%	0.0%	0.0%	0.0	2.8	1.9	3.6	27.1	
Delivery Hero	0.0%	0.0%	0.0%	0.0	0.5	0.4	9.8	81.2	
Etsy	0.0%	0.0%	0.0%	0.0	0.1	0.1	11.3	93.7	
Expedia	0.0%	0.0%	0.0%	0.0	16.0	13.6	9.9	66.6	
HelloFresh	0.0%	0.0%	0.0%	0.0	1.1	1.0	7.2	58.6	
JD.com	0.1%	0.1%	0.1%	0.0	130.1	106.2	32.2	138.3	
Just Eat Takeaway	0.0%	0.0%	0.0%	0.0	2.4	2.0	7.7	61.6	
Meituan Dianping	0.3%	0.2%	0.0%	0.0	8.3	7.3	65.7	540.2	
Mercadolibre	0.1%	0.1%	0.0%	0.0	0.9	0.8	31.3	260.4	
NetFlix	0.4%	0.4%	0.0%	0.0	11.6	10.3	102.0	841.1	
Ocado Group	0.0%	0.0%	0.0%	0.0	5.7	5.0	6.0	44.5	
Pinduoduo	0.1%	0.1%	0.0%	0.0	0.5	0.4	25.4	211.2	
Prosus	0.1%	0.1%	0.0%	0.0	0.8	0.7	20.6	170.8	
Rakuten	0.0%	0.0%	0.0%	0.0	3.5	2.7	4.8	36.6	
Trip.com	0.0%	0.0%	0.0%	0.0	7.6	5.5	9.4	70.9	
Vipshop Holdings	0.0%	0.0%	0.0%	0.0	32.8	24.6	4.6	5.1	
Wayfair	0.0%	0.0%	0.0%	0.0	7.5	6.5	10.0	75.9	
Zalando	0.0%	0.0%	0.0%	0.0	0.6	0.5	9.6	79.6	
eBay	0.1%	0.1%	0.0%	0.0	8.0	7.2	20.4	162.0	
Leisure Products	0.1%	0.1%	0.0%	0.0	16.4	20.5	17.6	226.8	
Hasbro	0.0%	0.0%	0.0%	0.0	1.0	0.9	3.0	39.7	
Peloton Interactive	0.1%	0.0%	0.0%	0.0	4.3	3.8	8.2	108.3	
Shimano	0.0%	0.0%	0.0%	0.0	4.2	3.5	4.9	64.0	
Yamaha	0.0%	0.0%	0.0%	0.0	6.9	7.4	1.6	14.8	
Life Sciences Tools & Services	1.2%	1.1%	0.1%	0.7	241.9	214.3	241.5	2'295.7	
10x Genomics	0.0%	0.0%	0.0%	0.0	0.3	0.2	5.7	59.7	
Agilent Technologies	0.1%	0.1%	0.0%	0.0	3.6	3.4	14.4	147.7	
Bio-Rad Lab	0.0%	0.0%	0.0%	0.0	3.2	2.8	5.1	49.8	
Charles River Laboratories	0.0%	0.0%	0.0%	0.0	10.6	8.7	6.9	61.6	
Divi's Laboratories	0.0%	0.0%	0.0%	0.0	9.4	6.2	3.5	27.8	
Eurofins Scientific	0.0%	0.0%	0.0%	0.0	14.1	11.2	5.9	47.9	
Illumina	0.1%	0.1%	0.0%	0.0	3.8	3.4	24.1	249.0	
Lonza	0.1%	0.1%	0.1%	0.2	121.6	107.1	18.4	72.1	
Mettler Toledo	0.1%	0.0%	0.0%	0.0	3.0	2.6	11.3	115.4	
PerkinElmer	0.0%	0.0%	0.0%	0.0	2.9	2.6	5.9	59.2	
Qiagen	0.0%	0.0%	0.0%	0.0	2.0	1.6	4.3	43.0	
Quintiles Transnational Holdings	0.1%	0.1%	0.0%	0.0	7.4	6.9	15.1	150.9	
Samsung Biologics	0.0%	0.0%	0.0%	0.0	2.6	2.2	4.5	44.5	
Sartorius Stedim Biotech	0.0%	0.0%	0.0%	0.0	0.9	0.8	4.6	47.3	
Techne Corporation	0.0%	0.0%	0.0%	0.0	1.9	1.2	7.9	80.9	
Thermo Fisher Scientific	0.3%	0.3%	0.0%	0.1	40.7	36.3	67.9	674.2	
Waters	0.0%	0.0%	0.0%	0.0	1.7	1.5	7.2	73.6	
Wuxi Apptec	0.0%	0.0%	0.0%	0.0	4.3	0.9	5.2	50.2	
Wuxi Biologics Cayman	0.1%	0.1%	0.0%	0.2	7.8	6.2	23.7	240.8	
Machinery	1.8%	1.7%	0.6%	0.9	1'198.3	1'307.1	1'345.7	2'592.6	

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Airtac International Group	0.0%	0.0%	0.0%	0.0	10.0	5.6	10.5	19.6
Alfa-Laval	0.0%	0.0%	0.0%	0.0	3.8	2.5	19.7	51.7
Alstom	0.0%	0.0%	0.0%	0.0	12.0	9.4	20.4	45.5
Atlas Copco	0.1%	0.0%	0.0%	0.0	4.3	1.7	58.2	159.7
CNH Industrial	0.0%	0.0%	0.0%	0.0	26.9	20.8	24.9	43.3
Caterpillar	0.2%	0.2%	0.1%	0.1	172.7	151.0	151.4	254.0
China Conch Venture Holdings	0.0%	0.0%	0.1%	0.4	202.7	73.1	21.7	-141.5
Cummins	0.1%	0.1%	0.0%	0.0	70.1	60.0	46.6	61.2
Daifuku	0.0%	0.0%	0.0%	0.0	3.2	2.4	14.1	36.5
Deere	0.2%	0.2%	0.0%	0.0	78.3	68.6	133.7	298.6
Dover Corp	0.0%	0.0%	0.0%	0.0	11.7	9.7	29.4	71.0
Epiroc	0.0%	0.0%	0.0%	0.0	2.6	1.4	33.9	92.9
Fanuc	0.1%	0.1%	0.0%	0.0	12.0	10.2	61.5	161.3
GEA Group	0.0%	0.0%	0.0%	0.0	7.5	4.1	12.8	28.5
Idex	0.0%	0.0%	0.0%	0.0	9.1	7.9	21.8	52.4
Illinois Tool Works	0.1%	0.1%	0.0%	0.0	55.0	50.5	86.7	189.2
Ingersoll Rand	0.0%	0.0%	0.0%	0.0	7.4	5.8	26.4	67.0
KION Group	0.0%	0.0%	0.0%	0.0	12.8	9.0	12.6	22.8
Knorr Bremse	0.0%	0.0%	0.0%	0.0	5.7	4.7	11.7	27.2
Komatsu	0.0%	0.0%	0.0%	0.0	36.4	31.5	29.0	45.1
Kone	0.1%	0.0%	0.0%	0.0	9.4	7.6	39.5	101.9
Kubota	0.0%	0.0%	0.0%	0.0	49.4	41.2	28.4	30.7
Makita	0.0%	0.0%	0.0%	0.0	4.6	3.3	16.5	41.9
Minebea	0.0%	0.0%	0.0%	0.0	73.2	52.4	14.7	-31.7
Misumi	0.0%	0.0%	0.0%	0.0	17.4	11.7	16.4	28.8
Nordson	0.0%	0.0%	0.0%	0.0	7.7	6.4	15.5	36.0
Paccar	0.1%	0.0%	0.0%	0.0	26.5	22.1	41.4	90.0
Pentair	0.0%	0.0%	0.0%	0.0	8.2	5.6	18.3	43.2
SKF	0.0%	0.0%	0.0%	0.0	46.0	29.5	17.5	3.3
SMC	0.1%	0.1%	0.0%	0.0	19.2	16.1	46.2	111.1
Sandvik	0.1%	0.0%	0.0%	0.0	28.1	24.2	38.6	80.4
Schindler Holding	0.0%	0.0%	0.0%	0.0	4.2	3.0	9.3	22.0
Snap-On	0.0%	0.0%	0.0%	0.0	20.2	13.3	20.4	37.2
Spirax-Sarco Engineering	0.0%	0.0%	0.0%	0.0	3.8	3.0	20.0	52.6
Stanley Works	0.1%	0.0%	0.0%	0.0	27.0	24.4	41.1	88.8
Volvo	0.1%	0.1%	0.0%	0.0	26.2	20.8	51.3	118.2
Wabtec	0.0%	0.0%	0.0%	0.0	33.7	27.7	20.0	22.7
Weg	0.0%	0.0%	0.0%	0.0	6.1	4.2	19.4	48.5
Weichai Power	0.0%	0.0%	0.0%	0.0	37.2	0.0	15.8	7.4
Xylem	0.0%	0.0%	0.0%	0.0	6.0	5.2	28.2	73.4
Marine	0.2%	0.2%	1.5%	1.2	3'202.6	3'596.8	3'404.2	-2'876.6
A P Möller - Maersk	0.0%	0.0%	0.4%	0.3	928.4	921.0	594.1	-871.6
COSCO Shipping Holdings	0.0%	0.0%	0.2%	0.2	442.0	233.6	390.9	-404.6
Evergreen Marine	0.0%	0.0%	0.3%	0.4	565.3	428.5	733.4	-495.1
Hyundai Merchant Marine Co Ltd	0.0%	0.0%	0.2%	0.2	337.5	248.8	448.6	-294.5
Kuehne & Nagel International	0.0%	0.0%	0.0%	0.0	14.1	10.6	826.3	65.2
Nippon Yusen	0.0%	0.0%	0.4%	0.2	915.2	607.9	410.8	-875.9
Media	1.4%	1.1%	0.2%	0.2	378.4	316.5	378.5	2'485.5
Altice USA Class A	0.0%	0.0%	0.0%	0.0	9.7	6.2	5.2	29.5

Company	Weight		Carbon data		Analysis			
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
CBS	0.0%	0.0%	0.0%	0.0	10.6	8.7	12.9	87.2
Cable One	0.0%	0.0%	0.0%	0.0	2.3	2.0	5.1	36.5
Charter Communication	0.2%	0.1%	0.0%	0.0	50.8	44.4	46.8	303.5
Comcast	0.4%	0.4%	0.1%	0.1	177.0	154.1	124.9	769.4
Cyber AGent	0.0%	0.0%	0.0%	0.0	0.5	0.3	5.4	40.3
Cyfrowy Polsat	0.0%	0.0%	0.0%	0.0	5.5	1.9	2.7	15.3
DISH Network Corp	0.0%	0.0%	0.0%	0.0	6.2	4.7	5.7	36.7
Dentsu	0.0%	0.0%	0.0%	0.0	7.2	4.3	5.5	34.4
Discovery Communications	0.0%	0.0%	0.0%	0.0	5.6	2.8	7.2	49.0
Fox Entertainment Group	0.0%	0.0%	0.0%	0.0	6.9	1.7	9.2	62.7
Grupo Televisa	0.0%	0.0%	0.0%	0.0	33.7	19.2	5.0	4.4
Informa PLC	0.0%	0.0%	0.0%	0.0	0.4	0.3	5.3	39.8
Interpublic Group of Cos	0.0%	0.0%	0.0%	0.0	6.3	4.2	7.8	52.9
Liberty Broadband	0.1%	0.0%	0.0%	0.0	0.0	0.0	14.8	111.7
Liberty Global C	0.0%	0.0%	0.0%	0.0	7.2	4.4	6.8	44.5
Liberty Sirius Group	0.0%	0.0%	0.0%	0.0	0.8	0.4	6.3	47.2
Naspers	0.2%	0.1%	0.0%	0.0	3.3	3.0	43.3	324.1
News Corp	0.0%	0.0%	0.0%	0.0	13.8	10.8	5.3	26.6
Omnicom Group	0.0%	0.0%	0.0%	0.0	10.1	8.1	8.9	57.3
Pearson	0.0%	0.0%	0.0%	0.0	1.9	1.2	5.6	40.6
Publicis	0.0%	0.0%	0.0%	0.0	5.7	4.5	7.8	53.0
Schibsted	0.0%	0.0%	0.0%	0.0	0.1	0.0	5.1	38.4
Shaw Communications	0.0%	0.0%	0.0%	0.0	4.0	1.9	12.0	86.9
Sirius XM Holdings	0.0%	0.0%	0.0%	0.0	1.7	1.0	4.5	32.5
WPP Group	0.0%	0.0%	0.0%	0.0	7.0	5.4	9.0	61.1
Metals & Mining	1.3%	1.9%	17.7%	10.2	37'490.6	60'951.7	41'596.5	-34'803.3
Agnico-Eagle Mines	0.0%	0.0%	0.0%	0.1	56.5	44.6	914.7	2.8
Anglo American Platinum	0.0%	0.0%	0.0%	0.1	105.3	78.4	398.2	-79.4
AngloGold AShanti	0.0%	0.0%	0.1%	0.1	286.0	237.5	449.7	-256.9
B2Gold	0.0%	0.0%	0.0%	0.0	74.2	48.9	325.1	-53.2
Barrick Gold	0.1%	0.1%	0.3%	0.4	625.8	557.1	2'007.2	-495.9
BlueScope Steel	0.0%	0.0%	0.6%	0.2	1'177.0	800.9	594.2	-1'138.7
Boliden	0.0%	0.0%	0.1%	0.0	113.1	83.8	696.7	-67.9
China Steel	0.0%	0.0%	1.1%	0.8	2'384.0	1'307.9	1'424.5	-2'292.6
Evolution Mining	0.0%	0.0%	0.0%	0.1	66.9	48.1	395.8	-41.3
First Quantum Minerals	0.0%	0.0%	0.1%	0.2	312.5	270.9	760.9	-263.2
Fortescue Metals Group	0.1%	0.0%	0.1%	0.1	147.2	122.5	1'731.7	-34.8
Freeport-McMoran Copper & Gold	0.1%	0.1%	0.4%	0.5	767.5	674.8	3'025.9	-571.7
Gerdau	0.0%	0.0%	0.6%	0.2	1'256.9	775.3	556.0	-1'221.1
Gold Fields	0.0%	0.0%	0.1%	0.1	144.1	117.9	471.4	-113.6
Grupo Mexico	0.0%	0.0%	0.1%	0.2	291.9	225.7	934.4	-231.3
Hindalco Industries	0.0%	0.0%	1.0%	0.3	2'201.7	1'296.0	659.2	-2'159.4
Hyundai Steel Corp	0.0%	0.0%	1.2%	0.2	2'533.9	1'218.8	423.1	-2'506.8
Impala Platinum	0.0%	0.0%	0.2%	0.2	399.1	365.6	701.7	-353.7
JSW Steel	0.0%	0.0%	1.0%	0.8	2'126.4	1'172.2	690.5	-2'082.0
KGHM Polska Miedz	0.0%	0.0%	0.1%	0.1	314.6	222.2	474.9	-283.8
Kinross Gold	0.0%	0.0%	0.1%	0.1	155.5	136.0	440.4	-127.0
Kirkland Lake Gold	0.0%	0.0%	0.0%	0.1	58.0	44.5	648.7	-15.9
Lundin Mining	0.0%	0.0%	0.0%	0.1	102.9	76.6	392.6	-77.4

Company	Weight		Carbon data			Analysis			
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)	
MMC Norilsk Nickel	0.0%	0.0%	0.2%	0.3	459.7	334.5	1'449.4	-365.8	
Newcrest Mining	0.0%	0.0%	0.1%	0.2	216.7	194.8	858.2	-161.0	
Newmont Mining	0.1%	0.1%	0.2%	0.3	380.9	336.1	2'778.4	-200.8	
Nippon Steel	0.0%	0.0%	3.3%	0.5	6'995.1	5'703.1	881.0	-6'939.8	
Norsk Hydro	0.0%	0.0%	0.4%	0.2	934.9	588.8	669.3	-891.7	
Northam Platinum	0.0%	0.0%	0.1%	0.1	116.3	68.2	455.0	-86.8	
Northern Star Resources	0.0%	0.0%	0.0%	0.0	43.2	38.6	451.7	-13.9	
Nucor	0.1%	0.0%	1.6%	0.9	3'453.9	2'844.6	1'698.0	-3'345.5	
POLYUS GOLD	0.0%	0.0%	0.1%	0.1	131.1	69.4	601.4	-92.1	
Pan American Silver	0.0%	0.0%	0.0%	0.0	59.7	39.9	433.5	-31.5	
Polymetal International PLC	0.0%	0.0%	0.1%	0.1	141.7	75.6	704.6	-96.0	
Rio Tinto	0.2%	0.1%	0.9%	1.0	1'866.7	1'696.2	5'040.9	-1'541.9	
Sibanye Stillwater	0.0%	0.0%	0.3%	0.3	702.5	649.7	617.8	-662.6	
Silver Wheaton	0.0%	0.0%	0.0%	0.0	0.0	0.0	1'181.9	76.7	
Southern Copper	0.0%	0.0%	0.0%	0.1	53.2	27.9	516.1	-19.7	
Steel Dynamics	0.0%	0.0%	0.2%	0.1	516.3	325.4	959.6	-454.1	
Sumitomo Metal Mining	0.0%	0.0%	0.1%	0.1	308.0	200.8	739.6	-260.1	
Tata Steel	0.0%	0.0%	1.7%	0.8	3'639.3	2'206.2	790.1	-3'588.9	
Voest-Alpine	0.0%	0.0%	0.8%	0.2	1'605.6	666.4	562.1	-1'569.4	
YAMANA GOLD	0.0%	0.0%	0.0%	0.0	35.6	23.1	301.4	-16.0	
Zijin Mining Group Co	0.0%	0.0%	0.1%	0.1	128.8	14.1	788.9	-77.6	
Mortgage Real Estate Investment Trusts	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.0	70.9	
American Capital Agency	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.0	27.6	
Annaly Capital Management	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.0	43.3	
Multi-Utilities	0.0%	0.7%	0.3%	0.2	733.8	34'112.0	2'349.5	-638.4	
Consolidated Edison	0.0%	0.0%	0.1%	0.1	242.9	288.8	1'620.9	-177.0	
Suez Environment	0.0%	0.0%	0.2%	0.1	491.0	433.2	728.5	-461.4	
Multiline Retail	0.5%	0.4%	0.3%	0.2	697.7	670.2	753.5	331.0	
Dollar General	0.1%	0.1%	0.1%	0.0	129.3	114.1	140.2	62.1	
Dollar Tree Stores	0.0%	0.0%	0.1%	0.0	191.1	168.9	61.6	-107.1	
Dollarama Group	0.0%	0.0%	0.0%	0.0	12.4	9.1	42.9	46.1	
Lojas Americanas	0.0%	0.0%	0.0%	0.0	11.3	6.4	16.9	11.8	
Lojas Renner	0.0%	0.0%	0.0%	0.0	1.6	1.1	27.3	35.7	
Magazine Luiza	0.0%	0.0%	0.0%	0.0	10.4	8.2	38.0	41.4	
Next	0.0%	0.0%	0.0%	0.0	5.9	4.3	46.1	57.0	
Pan Pacific International Holdings	0.0%	0.0%	0.0%	0.0	31.2	22.2	28.2	7.3	
Ryohin	0.0%	0.0%	0.0%	0.0	6.6	5.6	14.7	13.5	
Target	0.2%	0.2%	0.1%	0.1	219.8	194.4	318.8	215.6	
Woolworth	0.0%	0.0%	0.0%	0.0	78.1	36.7	18.8	-52.4	
Oil, Gas & Consumable Fuels	0.1%	3.2%	0.1%	0.1	218.5	105'144.6	2'304.7	-67.9	
Cameco	0.0%	0.0%	0.0%	0.0	38.5	18.7	759.7	11.1	
Neste	0.0%	0.0%	0.1%	0.1	180.0	150.4	1'545.0	-79.0	
Paper & Forest Products	0.2%	0.1%	0.8%	0.6	1'732.9	2'325.6	2'887.7	-1'415.4	
Mondi	0.0%	0.0%	0.2%	0.2	490.8	0.0	542.5	-431.2	
SCA	0.0%	0.0%	0.0%	0.0	22.1	22.0	285.8	9.4	
Stora Enso	0.0%	0.0%	0.1%	0.1	296.9	158.9	564.6	-234.8	
Suzano	0.0%	0.0%	0.1%	0.1	140.8	100.1	370.1	-100.1	
UPM-Kymmene	0.0%	0.0%	0.3%	0.2	637.7	449.6	827.4	-546.8	
West Fraser Timber	0.0%	0.0%	0.1%	0.1	144.6	82.6	297.3	-111.9	

Company	Weight		Carbon data			Analysis			
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)	
Personal Products	0.7%	0.7%	0.2%	0.2	470.7	321.4	301.0	970.3	
Amorepacific	0.0%	0.0%	0.0%	0.0	4.3	2.8	7.5	31.4	
Beiersdorf	0.0%	0.0%	0.0%	0.0	1.5	1.4	8.4	38.5	
Estee Lauder	0.1%	0.1%	0.0%	0.0	3.4	2.9	56.1	265.3	
Hengan Intl	0.0%	0.0%	0.1%	0.1	286.8	102.2	8.5	-246.1	
Kao	0.0%	0.0%	0.0%	0.0	85.8	80.0	21.2	15.5	
Kobayashi Pharmaceutical	0.0%	0.0%	0.0%	0.0	1.8	1.2	4.8	21.1	
Kose Corp	0.0%	0.0%	0.0%	0.0	2.3	1.4	5.5	24.3	
L'Oreal	0.2%	0.2%	0.0%	0.0	3.3	3.0	82.8	393.5	
LG Household & Health Care	0.0%	0.0%	0.0%	0.0	4.6	2.9	15.2	68.2	
Natura Cosmetics	0.0%	0.0%	0.0%	0.0	16.5	10.3	10.8	35.2	
Shiseido	0.1%	0.0%	0.0%	0.0	8.2	7.2	22.5	99.3	
Unilever	0.1%	0.0%	0.0%	0.0	52.3	0.0	57.7	224.1	
Pharmaceuticals	4.8%	4.3%	0.8%	1.2	1'733.2	1'621.2	1'823.1	8'562.6	
Astellas Pharma	0.1%	0.1%	0.0%	0.0	16.5	14.2	21.8	106.4	
AstraZeneca	0.3%	0.2%	0.0%	0.0	34.5	30.2	101.5	538.5	
Bausch Health Cos	0.0%	0.0%	0.0%	0.0	27.4	19.5	7.0	12.1	
Bayer	0.1%	0.1%	0.2%	0.1	379.1	335.0	38.6	-162.2	
Bristol Myers Squibb	0.3%	0.2%	0.0%	0.0	38.3	33.5	96.0	503.2	
CSPC Pharmaceutical Group	0.0%	0.0%	0.0%	0.1	103.4	65.9	11.6	-38.3	
Catalent	0.0%	0.0%	0.0%	0.0	23.5	18.4	13.4	51.8	
Chugai Pharmaceutical	0.0%	0.0%	0.0%	0.0	4.3	3.5	17.9	96.4	
Dr Reddys Laboratories	0.0%	0.0%	0.0%	0.0	50.8	30.5	8.0	-5.7	
Eisai	0.0%	0.0%	0.0%	0.0	11.5	9.4	17.0	84.3	
Elanco Animal	0.0%	0.0%	0.0%	0.0	6.8	5.8	9.8	48.6	
Eli Lilly	0.3%	0.3%	0.0%	0.1	65.5	54.8	125.9	645.8	
GlaxoSmithKline	0.2%	0.1%	0.1%	0.1	117.9	104.9	62.9	236.7	
Hansoh Pharmaceutical Group	0.0%	0.0%	0.0%	0.0	7.1	3.2	6.7	30.5	
Horizon Therapeutics	0.0%	0.0%	0.0%	0.0	1.4	1.1	14.6	80.8	
Jazz Pharmaceuticals	0.0%	0.0%	0.0%	0.0	2.8	2.3	7.5	39.5	
Johnson & Johnson	0.7%	0.6%	0.0%	0.1	84.0	73.4	278.3	1'493.8	
Kalbe Farma	0.0%	0.0%	0.0%	0.0	4.4	1.6	3.2	13.4	
Kyowa Hakko	0.0%	0.0%	0.0%	0.0	2.7	2.1	6.8	35.4	
Merck	0.3%	0.3%	0.0%	0.1	104.1	90.1	127.4	615.2	
Merck KGaA	0.0%	0.0%	0.0%	0.0	34.9	30.4	16.0	55.3	
Novartis	0.3%	0.3%	0.0%	0.1	78.0	69.4	129.2	651.7	
Novo Nordisk	0.3%	0.2%	0.0%	0.0	9.7	8.2	96.6	535.5	
Ono Pharmaceutical	0.0%	0.0%	0.0%	0.0	2.8	1.5	9.1	48.5	
Orion	0.0%	0.0%	0.0%	0.0	2.4	1.3	4.7	24.3	
Otsuka Holdings	0.0%	0.0%	0.0%	0.0	58.9	44.5	12.2	9.9	
Pfizer	0.4%	0.3%	0.1%	0.1	107.5	94.2	140.4	685.5	
Recordati	0.0%	0.0%	0.0%	0.0	2.5	1.7	5.1	26.3	
Roche	0.5%	0.4%	0.0%	0.0	36.3	30.4	179.0	976.3	
Sankyo	0.1%	0.1%	0.0%	0.0	14.6	12.8	23.7	119.1	
Sanofi-Aventis	0.2%	0.2%	0.0%	0.0	78.8	70.3	75.3	345.7	
Santen Pharmaceutical	0.0%	0.0%	0.0%	0.0	3.4	2.2	4.3	20.7	
Shionogi	0.0%	0.0%	0.0%	0.0	5.4	4.2	10.0	50.9	
Sino Biopharmaceutical	0.0%	0.0%	0.0%	0.0	15.4	9.8	9.1	36.0	
Sun Pharmaceutical Industries	0.0%	0.0%	0.0%	0.0	6.3	3.3	8.3	40.3	

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO _{2e})	% of total	Weighted average carbon intensity (kg CO _{2e} /USD 1'000 revenue)	Benchmark emissions (tCO _{2e})	Av. sector emissions (tCO _{2e})	Portfolio contribution (tCO _{2e})
Takeda Pharmaceutical	0.1%	0.1%	0.0%	0.0	27.8	25.0	33.1	158.6
Teva Pharmaceuticals	0.0%	0.0%	0.0%	0.0	80.5	64.9	7.7	-37.2
UCB	0.0%	0.0%	0.0%	0.0	2.8	2.2	9.7	52.0
Viatris	0.0%	0.0%	0.0%	0.0	66.8	55.9	12.1	1.1
Vifor Pharma	0.0%	0.0%	0.0%	0.0	0.8	0.6	5.0	27.5
Zoetis	0.2%	0.1%	0.0%	0.0	11.8	10.5	56.7	308.1
Professional Services	0.8%	0.7%	0.0%	0.1	101.6	79.5	91.9	1'584.5
Adecco	0.0%	0.0%	0.0%	0.0	13.4	8.5	2.9	40.1
Bureau Veritas	0.0%	0.0%	0.0%	0.0	8.2	6.7	2.0	28.8
Costar Group Inc	0.1%	0.0%	0.0%	0.0	1.3	1.2	6.4	116.2
Equifax	0.0%	0.0%	0.0%	0.0	3.3	3.0	5.5	97.5
Experian Group	0.1%	0.1%	0.0%	0.0	1.9	1.8	6.7	120.7
IHS Markit	0.1%	0.1%	0.0%	0.0	1.3	1.2	8.1	146.6
Intertek Testing Services	0.0%	0.0%	0.0%	0.0	22.1	16.9	2.8	29.5
Nihon M&A; Center	0.0%	0.0%	0.0%	0.0	0.0	0.0	1.8	32.2
Randstad	0.0%	0.0%	0.0%	0.0	7.1	5.3	2.2	32.7
Recruit Holdings	0.1%	0.1%	0.0%	0.0	0.4	0.4	13.3	243.7
Reed Elsevier	0.1%	0.1%	0.0%	0.0	1.9	1.8	9.1	165.9
Robert Half International	0.0%	0.0%	0.0%	0.0	2.0	1.4	2.6	45.0
SGS	0.0%	0.0%	0.0%	0.0	14.8	10.6	4.6	68.7
SR Teleperformance	0.0%	0.0%	0.0%	0.0	18.5	15.8	4.9	71.3
Seek	0.0%	0.0%	0.0%	0.0	0.1	0.1	1.6	28.8
Tradeweb Markets Inc	0.0%	0.0%	0.0%	0.0	0.2	0.1	2.0	37.4
Transunion	0.0%	0.0%	0.0%	0.0	1.5	1.2	4.6	82.7
Verisk Analytics	0.0%	0.0%	0.0%	0.0	0.7	0.6	5.1	92.4
Wolters Kluwer	0.1%	0.0%	0.0%	0.0	2.9	2.3	5.8	104.4
Real Estate Management & Development	0.8%	0.7%	0.8%	0.6	1'608.9	1'256.7	1'346.8	14.0
Aldar Properties	0.0%	0.0%	0.0%	0.0	1.9	0.7	29.7	33.9
Aroundtown	0.0%	0.0%	0.0%	0.0	1.1	0.0	22.1	25.6
Ayala Land	0.0%	0.0%	0.0%	0.0	25.6	13.9	29.3	9.7
CBRE Group	0.1%	0.0%	0.0%	0.0	7.5	6.3	90.7	101.8
CapitaLand	0.0%	0.0%	0.0%	0.0	62.3	25.3	46.9	-5.8
Cheung Kong Property Holding	0.0%	0.0%	0.0%	0.0	12.2	7.7	57.9	57.6
China Overseas Land	0.0%	0.0%	0.0%	0.0	19.9	11.4	41.3	29.8
China Resources Beijing Land	0.0%	0.0%	0.0%	0.0	43.1	26.4	57.8	26.6
China Vanke	0.0%	0.0%	0.0%	0.0	0.8	0.0	41.2	48.8
Daito Trust Construction	0.0%	0.0%	0.0%	0.0	6.2	4.0	28.5	28.2
Daiwa House Industry	0.0%	0.0%	0.0%	0.0	40.7	33.1	55.4	26.0
Deutsche Wohnen	0.0%	0.0%	0.0%	0.0	31.7	26.9	65.2	46.9
ESR Cayman	0.0%	0.0%	0.0%	0.0	0.3	0.1	35.8	42.8
Emaar Properties	0.0%	0.0%	0.0%	0.0	15.5	2.5	63.9	61.5
Hang Lung Properties	0.0%	0.0%	0.0%	0.0	21.1	9.9	27.9	12.5
Hong Kong Land	0.0%	0.0%	0.0%	0.0	9.9	6.6	21.7	16.3
Hulic Company	0.0%	0.0%	0.0%	0.0	2.8	1.4	16.4	17.0
LEG Immobilien	0.0%	0.0%	0.0%	0.0	6.1	6.3	26.6	26.0
Lend Lease	0.0%	0.0%	0.0%	0.0	34.4	29.6	18.3	-12.4
Longfor Properties	0.0%	0.0%	0.0%	0.0	40.5	24.7	45.1	13.8
Mitsubishi Estate	0.0%	0.0%	0.0%	0.0	56.2	50.4	57.2	12.8
Mitsui Fudosan	0.0%	0.0%	0.0%	0.0	41.4	38.4	61.7	32.9

Company	Weight		Carbon data			Analysis			
	Portfolio	Benchmark	Carbon emissions (tCO _{2e})	% of total	Weighted average carbon intensity (kg CO _{2e} /USD 1'000 revenue)	Benchmark emissions (tCO _{2e})	Av. sector emissions (tCO _{2e})	Portfolio contribution (tCO _{2e})	
New World Development	0.0%	0.0%	0.0%	0.0	54.1	34.2	32.9	-14.4	
SM Prime	0.0%	0.0%	0.0%	0.1	35.6	20.8	35.4	7.1	
Sino Land	0.0%	0.0%	0.0%	0.0	8.4	3.9	30.2	28.0	
Sumitomo Realty & Development	0.0%	0.0%	0.0%	0.0	21.7	16.0	40.1	26.6	
Sun Hung Kai Properties	0.0%	0.0%	0.0%	0.0	17.0	15.0	58.0	52.9	
Sunac China Holdings	0.0%	0.0%	0.0%	0.0	8.5	5.4	37.2	36.3	
Swire Pacific	0.0%	0.0%	0.4%	0.1	892.8	583.4	13.8	-876.3	
Swiss Prime Site	0.0%	0.0%	0.0%	0.0	1.2	1.0	24.1	27.8	
Vonovia	0.1%	0.1%	0.0%	0.1	87.1	79.8	100.4	33.9	
Wharf Real Estate Investment	0.0%	0.0%	0.0%	0.0	1.3	0.9	34.0	39.7	
Road & Rail	1.3%	1.1%	2.0%	4.0	4'209.4	3'722.0	4'254.9	-1'473.0	
Amerco	0.0%	0.0%	0.0%	0.0	25.5	20.6	35.1	-2.9	
CSX	0.1%	0.1%	0.2%	0.4	413.7	379.2	388.7	-163.7	
Canadian National Railway	0.1%	0.1%	0.2%	0.7	476.8	416.6	426.8	-202.3	
Canadian Pacific	0.1%	0.1%	0.2%	0.5	332.6	280.3	301.6	-138.6	
Central Japan Railway	0.0%	0.0%	0.0%	0.0	95.3	87.2	119.2	-18.5	
DSV	0.1%	0.1%	0.0%	0.0	11.5	9.5	292.9	177.2	
East Japan Railway	0.0%	0.0%	0.1%	0.0	208.2	184.7	120.7	-130.6	
Hankyu Hanshin	0.0%	0.0%	0.0%	0.0	64.5	54.2	42.2	-37.4	
JB Hunt	0.0%	0.0%	0.1%	0.1	150.7	112.8	90.2	-92.7	
Kansas City Southern	0.0%	0.0%	0.1%	0.2	150.5	118.8	161.8	-46.3	
Keio	0.0%	0.0%	0.0%	0.0	36.0	29.4	37.1	-12.1	
Keisei Electric Railway	0.0%	0.0%	0.0%	0.0	44.6	20.9	44.5	-16.0	
Kintetsu	0.0%	0.0%	0.0%	0.0	45.5	33.2	41.4	-18.9	
Knight-Swift Transportation	0.0%	0.0%	0.0%	0.0	39.1	41.1	33.8	-17.3	
Localiza Rent A Car	0.0%	0.0%	0.0%	0.0	2.5	1.5	62.9	38.0	
Lyft	0.0%	0.0%	0.0%	0.0	13.6	10.5	98.6	49.8	
MTR Corporation	0.0%	0.0%	0.0%	0.0	32.9	28.2	49.7	-0.9	
Norfolk Southern	0.1%	0.1%	0.2%	0.5	484.3	444.2	355.2	-256.0	
Odakyu Electric Railway	0.0%	0.0%	0.0%	0.0	39.8	32.9	45.3	-10.7	
Old Dominion Freight Line	0.0%	0.0%	0.0%	0.1	37.7	32.4	145.7	56.1	
Rumo	0.0%	0.0%	0.0%	0.1	105.0	57.9	46.0	-75.4	
Tobu Railway	0.0%	0.0%	0.0%	0.0	83.9	47.0	43.9	-55.7	
Tokyu	0.0%	0.0%	0.0%	0.0	74.0	43.1	59.1	-36.0	
Uber Technologies	0.1%	0.1%	0.0%	0.0	50.5	44.6	341.1	169.2	
Union Pacific Corp	0.2%	0.2%	0.5%	1.2	1'011.1	905.2	807.2	-492.8	
West Japan Railway	0.0%	0.0%	0.1%	0.0	179.6	130.3	64.2	-138.3	
Semiconductors & Semiconductor Equipment	5.8%	5.1%	1.9%	5.4	3'918.7	3'522.1	3'988.0	8'422.8	
ASE Industrials Holding	0.0%	0.0%	0.1%	0.0	145.4	102.6	19.3	-85.9	
ASM International	0.0%	0.0%	0.0%	0.0	1.9	1.6	20.0	59.6	
ASML Holding	0.5%	0.4%	0.0%	0.1	12.1	10.8	340.2	1'042.3	
Advanced Micro Devices	0.2%	0.2%	0.0%	0.0	3.3	2.7	133.9	410.5	
Advantest	0.0%	0.0%	0.0%	0.0	3.4	2.7	23.4	68.8	
Analog Devices	0.1%	0.1%	0.0%	0.0	9.2	8.2	73.5	217.7	
Applied Materials	0.2%	0.2%	0.0%	0.0	14.8	12.7	156.6	469.2	
Broadcom	0.3%	0.3%	0.1%	0.2	151.9	134.7	226.1	547.3	
Disco	0.0%	0.0%	0.0%	0.0	4.2	3.3	11.6	31.6	
Hynix Semiconductor	0.1%	0.1%	0.2%	0.3	527.8	434.5	75.6	-294.8	
Infineon Tech	0.1%	0.1%	0.0%	0.1	82.0	72.1	62.8	111.6	

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Intel	0.4%	0.3%	0.1%	0.2	275.2	244.3	267.5	552.1
KLA-Tencor	0.1%	0.1%	0.0%	0.0	4.9	4.3	59.1	177.6
Lam Research	0.2%	0.1%	0.0%	0.0	11.7	10.2	109.8	327.6
Lasertech	0.0%	0.0%	0.0%	0.0	0.2	0.2	19.1	58.7
Marvell Technology	0.1%	0.1%	0.0%	0.0	2.0	1.8	55.4	169.0
Maxim Integrated Products	0.1%	0.0%	0.0%	0.0	13.7	11.4	34.9	94.1
MediaTek	0.1%	0.1%	0.0%	0.1	70.0	58.3	62.6	123.1
Microchip Technology	0.1%	0.1%	0.0%	0.1	45.4	40.0	48.1	102.9
Micron Technology	0.2%	0.1%	0.3%	0.5	726.9	619.9	112.0	-382.0
Monolithic Power Systems	0.0%	0.0%	0.0%	0.0	3.9	3.0	21.8	63.3
NEC Electronics	0.0%	0.0%	0.0%	0.0	66.9	55.7	17.0	-14.5
NXP Semiconductor	0.1%	0.1%	0.1%	0.1	121.8	108.7	66.4	83.1
Novatek Microelectronics	0.0%	0.0%	0.0%	0.0	1.9	1.2	16.0	47.5
Nvidia	0.9%	0.7%	0.0%	0.1	5.7	5.0	584.0	1'810.9
ON Semiconductor	0.0%	0.0%	0.1%	0.1	218.6	184.0	19.5	-158.4
Qualcomm	0.3%	0.2%	0.0%	0.0	17.9	15.6	190.9	572.5
Realtek	0.0%	0.0%	0.0%	0.0	18.9	10.7	15.1	27.6
Rohm	0.0%	0.0%	0.0%	0.0	87.8	56.8	13.0	-47.7
STMicroelectronics	0.0%	0.0%	0.0%	0.1	73.1	63.8	29.8	19.0
Silergy	0.0%	0.0%	0.0%	0.0	2.5	1.8	15.2	44.4
Skyworks Solutions	0.1%	0.0%	0.0%	0.0	14.4	12.3	38.2	103.4
Solarede Technologies	0.0%	0.0%	0.0%	0.0	0.9	0.9	16.5	49.9
Taiwan Semiconductor	0.9%	0.8%	0.4%	2.3	751.0	657.2	618.1	1'166.1
Teradyne	0.0%	0.0%	0.0%	0.0	3.7	2.9	29.6	87.6
Texas Instruments	0.3%	0.3%	0.0%	0.2	93.5	82.3	207.7	548.7
Tokyo Electron	0.1%	0.1%	0.0%	0.0	14.5	12.8	75.4	218.4
United Microelectronics	0.0%	0.0%	0.1%	0.2	132.1	111.6	27.3	-47.8
Vanguard International	0.0%	0.0%	0.0%	0.1	43.2	22.6	7.5	-20.2
Win Semiconductors	0.0%	0.0%	0.0%	0.0	22.2	12.5	8.4	3.6
Xilinx	0.1%	0.1%	0.0%	0.0	2.5	2.0	44.2	133.8
Xinyi Solar Holdings	0.0%	0.0%	0.1%	0.4	115.6	85.7	15.0	-69.4
Software	7.2%	6.3%	0.1%	0.5	184.2	161.0	183.1	15'212.6
ANSYS	0.1%	0.0%	0.0%	0.0	1.7	1.4	1.4	115.3
Adobe Systems	0.5%	0.4%	0.0%	0.0	4.6	4.1	12.2	1'008.3
Autodesk	0.1%	0.1%	0.0%	0.0	0.3	0.3	2.9	236.9
Avalara	0.0%	0.0%	0.0%	0.0	0.9	0.8	0.6	49.9
Bentley Systems Inc	0.0%	0.0%	0.0%	0.0	0.9	0.6	0.6	52.2
Bilibili	0.0%	0.0%	0.0%	0.0	0.6	0.4	1.1	87.6
Blackberry	0.0%	0.0%	0.0%	0.0	0.9	0.7	0.4	28.4
Cadence Design Systems	0.1%	0.1%	0.0%	0.0	2.5	2.2	1.7	139.0
Ceridian HCM Holding	0.0%	0.0%	0.0%	0.0	0.9	0.8	0.6	49.8
Check Point Software Technologies	0.0%	0.0%	0.0%	0.0	3.0	2.4	0.6	48.2
Citrix Systems	0.0%	0.0%	0.0%	0.0	2.9	2.7	0.6	45.2
Cloudflare	0.0%	0.0%	0.0%	0.0	0.4	0.3	1.1	94.1
Constellation Software	0.1%	0.0%	0.0%	0.0	5.3	4.3	1.5	116.1
Coupa Software	0.0%	0.0%	0.0%	0.0	0.4	0.3	0.9	75.9
Crowdstrike Holdings	0.1%	0.1%	0.0%	0.0	0.5	0.4	2.0	169.0
Datadog	0.0%	0.0%	0.0%	0.0	0.3	0.2	0.9	72.6
Dell Technologies Inc	0.0%	0.0%	0.0%	0.0	10.4	9.1	1.2	88.2

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
DocuSign	0.1%	0.1%	0.0%	0.0	1.2	1.1	2.3	191.6
Dropbox	0.0%	0.0%	0.0%	0.0	2.5	1.9	0.5	37.2
Dynatrace	0.0%	0.0%	0.0%	0.0	0.2	0.2	0.5	43.0
Fair Isaac & Company	0.0%	0.0%	0.0%	0.0	0.7	0.6	0.7	60.9
Fortinet	0.1%	0.1%	0.0%	0.0	1.6	1.4	1.5	119.8
Globant	0.0%	0.0%	0.0%	0.0	0.5	0.3	0.6	52.3
Guidewire Software	0.0%	0.0%	0.0%	0.0	0.5	0.4	0.4	36.2
Hubspot	0.0%	0.0%	0.0%	0.0	1.6	1.3	1.2	98.9
Intuit	0.2%	0.2%	0.0%	0.0	0.6	0.5	5.9	485.4
Kingdee International Software Group	0.0%	0.0%	0.0%	0.0	1.1	0.7	0.5	43.7
Kingsoft Corp	0.0%	0.0%	0.0%	0.0	4.2	2.6	0.4	26.3
Microsoft	3.3%	2.9%	0.0%	0.1	31.6	27.7	85.1	7'248.5
Nice Systems	0.0%	0.0%	0.0%	0.0	1.8	1.2	0.9	71.4
Open Text	0.0%	0.0%	0.0%	0.0	2.1	1.6	0.7	56.6
Oracle	0.3%	0.2%	0.0%	0.0	21.0	18.2	6.6	527.2
PTC Inc	0.0%	0.0%	0.0%	0.0	1.1	0.9	0.8	62.7
Paycom Software	0.0%	0.0%	0.0%	0.0	1.0	0.9	0.8	65.8
RingCentral	0.0%	0.0%	0.0%	0.0	0.9	0.7	1.0	83.7
SAP	0.2%	0.2%	0.0%	0.0	22.2	20.1	6.3	501.8
SINCH AB	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.4	30.3
SPLUNK	0.0%	0.0%	0.0%	0.0	2.4	2.0	1.1	88.4
SS&C; Technologies Holdings	0.0%	0.0%	0.0%	0.0	5.9	4.6	0.8	62.9
Sage Group	0.0%	0.0%	0.0%	0.0	1.1	0.9	0.5	40.0
Salesforce.com	0.4%	0.3%	0.0%	0.1	24.2	21.3	9.8	789.7
ServiceNow Inc	0.2%	0.2%	0.0%	0.0	1.3	1.1	4.8	394.3
Slack Technology	0.0%	0.0%	0.0%	0.0	1.2	1.1	0.9	71.7
Snap	0.1%	0.1%	0.0%	0.0	1.2	1.0	2.9	235.2
Symantec	0.0%	0.0%	0.0%	0.0	1.5	1.3	0.7	55.8
Synopsis	0.1%	0.1%	0.0%	0.0	2.8	2.4	1.9	154.6
TeamViewer	0.0%	0.0%	0.0%	0.0	0.2	0.2	0.3	24.0
Temenos	0.0%	0.0%	0.0%	0.0	0.7	0.5	0.6	46.0
Trade Desk	0.1%	0.1%	0.0%	0.0	0.1	0.1	1.5	127.0
Trend Micro	0.0%	0.0%	0.0%	0.0	1.0	0.7	0.3	27.8
Tyler Tech	0.0%	0.0%	0.0%	0.0	1.4	1.1	0.9	73.1
Unity Software	0.0%	0.0%	0.0%	0.0	0.1	0.1	0.3	22.2
VMware	0.0%	0.0%	0.0%	0.0	0.3	0.3	0.6	47.9
Workday Inc-class A	0.1%	0.1%	0.0%	0.0	4.3	3.9	1.9	151.1
Xero	0.0%	0.0%	0.0%	0.0	0.4	0.4	0.6	52.0
Zendesk	0.0%	0.0%	0.0%	0.0	0.2	0.2	0.9	71.7
Zoom Video Communications	0.1%	0.1%	0.0%	0.0	0.7	0.6	3.5	287.1
Zscaler	0.0%	0.0%	0.0%	0.0	0.2	0.1	0.9	70.2
Specialty Retail	1.7%	1.5%	0.4%	0.4	846.7	846.4	965.1	2'841.4
Advance Auto Parts	0.0%	0.0%	0.0%	0.0	48.6	34.5	15.8	11.7
Autozone	0.1%	0.1%	0.0%	0.0	44.8	40.0	31.6	75.8
Best Buy	0.0%	0.0%	0.0%	0.0	41.9	36.9	25.3	54.7
Burlington Stores	0.0%	0.0%	0.0%	0.0	20.0	17.0	20.7	58.9
CarMax	0.0%	0.0%	0.0%	0.0	25.0	21.5	20.5	53.2
Carvana	0.0%	0.0%	0.0%	0.0	1.8	1.5	21.2	79.1
Fast Retailing	0.1%	0.1%	0.0%	0.0	7.1	6.2	42.4	154.5

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Hennes & Mauritz	0.0%	0.0%	0.0%	0.0	3.4	2.6	19.0	69.2
Hikari Tsushin	0.0%	0.0%	0.0%	0.0	6.6	3.8	5.3	13.6
Home Depot	0.6%	0.5%	0.1%	0.1	171.9	151.6	323.7	1'068.6
Home Product Center	0.0%	0.0%	0.0%	0.0	12.0	0.0	8.1	19.0
Hotai Motor	0.0%	0.0%	0.0%	0.0	0.1	0.1	8.4	31.9
Inditex	0.1%	0.1%	0.0%	0.0	11.6	10.2	36.7	128.5
JD Sports Fashion	0.0%	0.0%	0.0%	0.0	5.2	3.0	9.5	31.0
Jumbo	0.0%	0.0%	0.0%	0.0	16.7	3.4	7.8	13.0
Kingfisher	0.0%	0.0%	0.0%	0.0	31.5	22.0	12.8	17.3
Lowe's	0.2%	0.2%	0.1%	0.1	198.6	174.3	134.8	316.0
Nitori	0.0%	0.0%	0.0%	0.0	12.5	8.7	17.0	52.4
O'Reilly Automotive	0.1%	0.1%	0.0%	0.0	37.6	33.3	37.7	106.4
Ross Stores	0.1%	0.1%	0.0%	0.0	26.6	23.4	41.3	131.0
TJX Companies	0.1%	0.1%	0.0%	0.0	59.9	52.5	76.0	230.3
Tractor Supply Company	0.0%	0.0%	0.0%	0.0	24.7	21.1	21.1	55.9
USS	0.0%	0.0%	0.0%	0.0	1.8	0.6	9.8	35.4
Ulta SAIon Cosmetics & Fragrancec	0.0%	0.0%	0.0%	0.0	36.7	30.5	18.5	33.7
Technology Hardware, Storage & Peripherals	4.6%	4.5%	1.0%	0.2	2'012.8	2'793.7	2'814.9	7'994.9
Apple	3.9%	3.4%	0.0%	0.0	4.2	3.7	2'434.8	8'699.1
Asustek Computer	0.0%	0.0%	0.0%	0.0	3.6	1.7	18.6	60.3
Canon	0.0%	0.0%	0.0%	0.0	76.2	61.5	26.1	13.5
Catcher Technology	0.0%	0.0%	0.0%	0.0	11.4	5.3	8.8	18.9
Fuji Photo Film	0.0%	0.0%	0.0%	0.0	64.3	53.0	29.9	38.3
HP	0.1%	0.1%	0.0%	0.0	25.2	20.3	43.1	123.0
Hewlett Packard Enterpris-WI	0.0%	0.0%	0.0%	0.0	22.9	18.7	21.4	50.7
Lenovo Group	0.0%	0.0%	0.0%	0.0	2.6	1.7	12.1	38.8
Logitech	0.0%	0.0%	0.0%	0.0	0.4	0.3	26.8	91.6
Micro Star Intl	0.0%	0.0%	0.0%	0.0	13.5	4.5	10.7	23.1
Nec	0.0%	0.0%	0.0%	0.0	33.6	25.7	15.1	18.1
Netapp	0.0%	0.0%	0.0%	0.0	8.8	7.3	20.6	62.0
Pegatron	0.0%	0.0%	0.0%	0.0	77.6	42.2	9.0	-46.7
Quanta Computer	0.0%	0.0%	0.0%	0.0	75.7	40.7	14.5	-26.0
Ricoh	0.0%	0.0%	0.0%	0.0	43.3	27.3	10.9	-5.8
Samsung Electronics	0.1%	0.1%	0.6%	0.1	1'255.0	1'182.0	53.0	-1'074.0
Seagate Technology Holdings PLC	0.0%	0.0%	0.1%	0.0	122.8	88.4	24.0	-40.4
Taiwan Liton Electronic	0.0%	0.0%	0.0%	0.0	52.1	17.3	12.1	-10.6
Western Digital	0.0%	0.0%	0.1%	0.0	119.5	101.8	23.5	-38.9
Textiles, Apparel & Luxury Goods	1.2%	1.4%	0.1%	0.1	125.6	201.3	177.4	2'474.0
Adidas	0.1%	0.1%	0.0%	0.0	2.7	2.4	17.8	258.0
Anta Sports Products	0.1%	0.0%	0.0%	0.0	5.6	4.0	7.9	109.8
Burberry Group	0.0%	0.0%	0.0%	0.0	0.6	0.5	3.3	47.5
Gildan Activewear VAD	0.0%	0.0%	0.0%	0.0	22.9	15.2	2.4	12.6
Hermes International	0.1%	0.1%	0.0%	0.0	1.1	1.0	11.5	167.6
Kering	0.1%	0.1%	0.0%	0.0	2.2	1.9	16.7	243.0
Li Ning	0.1%	0.0%	0.0%	0.0	1.4	1.0	8.7	125.8
Lululemon Athletica	0.1%	0.1%	0.0%	0.0	1.7	1.5	11.1	160.5
Moncler	0.0%	0.0%	0.0%	0.0	0.7	0.5	4.3	62.5
Nike	0.3%	0.3%	0.0%	0.0	18.3	16.3	48.3	691.4
Pandora	0.0%	0.0%	0.0%	0.0	8.4	6.3	3.9	49.3

Company	Weight		Carbon data			Analysis		
	Portfolio	Benchmark	Carbon emissions (tCO2e)	% of total	Weighted average carbon intensity (kg CO2e/USD 1'000 revenue)	Benchmark emissions (tCO2e)	Av. sector emissions (tCO2e)	Portfolio contribution (tCO2e)
Puma	0.0%	0.0%	0.0%	0.0	3.7	2.7	3.8	52.1
Richemont	0.1%	0.1%	0.0%	0.0	6.6	5.7	16.1	229.0
Shenzou International Group	0.0%	0.0%	0.0%	0.0	24.8	16.7	6.8	74.9
Swatch Group	0.0%	0.0%	0.0%	0.0	13.0	7.6	3.7	41.1
Titan Industries	0.0%	0.0%	0.0%	0.0	3.1	1.3	4.3	59.6
VF	0.0%	0.0%	0.0%	0.0	8.9	7.8	6.7	89.1
Thriffs & Mortgage Finance	0.1%	0.1%	0.0%	0.0	1.5	1.2	1.5	229.3
Housing Development Finance	0.1%	0.1%	0.0%	0.0	1.5	1.2	1.5	229.3
Trading Companies & Distributors	0.3%	0.5%	0.1%	0.1	163.2	1'328.4	817.4	487.9
Ashtead Group	0.1%	0.1%	0.0%	0.0	26.0	22.9	151.9	95.0
Brenntag	0.0%	0.0%	0.0%	0.0	21.7	19.3	65.2	30.3
Bunzl	0.0%	0.0%	0.0%	0.0	11.4	9.9	52.2	30.2
Fastenal	0.1%	0.0%	0.0%	0.0	16.4	14.5	133.7	90.1
Ferguson	0.1%	0.0%	0.0%	0.0	23.5	21.4	138.0	86.5
MonotaRO	0.0%	0.0%	0.0%	0.0	0.9	0.6	35.5	27.4
Toyota Tsusho	0.0%	0.0%	0.0%	0.0	17.7	15.6	45.7	18.7
United Rentals	0.0%	0.0%	0.0%	0.0	36.7	29.8	112.0	52.4
WW Grainger	0.0%	0.0%	0.0%	0.0	8.9	8.5	83.2	57.3
Transportation Infrastructure	0.2%	0.2%	0.1%	0.2	243.1	124.6	138.0	172.7
Aena SA	0.0%	0.0%	0.0%	0.0	8.8	7.4	15.5	37.9
Aeroports de Paris	0.0%	0.0%	0.0%	0.0	5.3	3.3	6.8	15.3
Airports of Thailand	0.0%	0.0%	0.0%	0.0	6.2	0.0	20.2	54.8
Atlantia	0.0%	0.0%	0.0%	0.0	19.8	17.2	11.0	13.2
Auckland International Airport	0.0%	0.0%	0.0%	0.0	0.6	0.4	9.2	27.2
China Merchants Hai Hong	0.0%	0.0%	0.0%	0.0	16.1	3.2	11.1	17.5
Cosco Shipping Ports	0.0%	0.0%	0.1%	0.1	163.8	27.2	9.0	-136.5
Eurotunnel	0.0%	0.0%	0.0%	0.0	7.2	3.7	14.2	35.7
Sydney Airport	0.0%	0.0%	0.0%	0.0	2.8	2.5	6.9	17.9
Transurban Group	0.0%	0.0%	0.0%	0.0	12.6	11.4	34.0	89.7
Water Utilities	0.1%	0.1%	0.0%	0.1	91.7	183.3	171.1	101.2
American Water Works	0.0%	0.0%	0.0%	0.1	39.5	40.8	77.0	47.3
Essential Utilities	0.0%	0.0%	0.0%	0.0	10.1	9.7	31.5	25.4
Severn Trent	0.0%	0.0%	0.0%	0.0	28.4	25.3	26.4	1.3
United Utilities	0.0%	0.0%	0.0%	0.0	13.7	9.9	36.2	27.1
Wireless Telecommunication Services	0.8%	0.7%	0.5%	0.3	1'052.3	822.3	964.6	628.3
Advanced Info Service	0.0%	0.0%	0.0%	0.0	42.3	0.0	27.8	6.1
America Movil	0.1%	0.0%	0.1%	0.0	137.0	107.2	61.4	-30.1
Bharti Tele-Ventures	0.0%	0.0%	0.0%	0.0	17.9	13.8	41.1	53.7
Digi.com	0.0%	0.0%	0.0%	0.0	19.8	5.5	20.9	16.7
KDDI	0.1%	0.1%	0.0%	0.0	80.5	73.3	100.0	93.7
MTN Group	0.0%	0.0%	0.0%	0.0	101.7	79.8	27.8	-53.3
Mobile Telesystems	0.0%	0.0%	0.0%	0.0	92.0	26.6	26.7	-45.5
Rogers Communications	0.0%	0.0%	0.0%	0.0	12.0	9.3	44.1	64.7
SK Telecom	0.0%	0.0%	0.0%	0.0	76.2	49.1	32.1	-20.2
SoftBank Corp	0.1%	0.1%	0.0%	0.0	44.4	42.0	73.0	82.7
Softbank	0.2%	0.1%	0.0%	0.0	70.5	61.0	185.5	253.0
T-Mobile US	0.2%	0.1%	0.0%	0.0	83.7	75.4	182.4	234.2
Taiwan Cellular	0.0%	0.0%	0.0%	0.0	17.6	9.5	20.4	18.0
Tele2	0.0%	0.0%	0.0%	0.0	6.4	5.1	15.5	20.7
Turkcell	0.0%	0.0%	0.0%	0.0	89.8	23.1	16.2	-61.6
Vodafone	0.1%	0.1%	0.1%	0.0	160.4	146.8	89.6	-4.4
Unknown	0.2%	0.7%	0.0%	0.0	85.0	91.7	25.2	296.1
Akzo Nobel	0.0%	0.0%	0.0%	0.0	25.9	21.6	6.1	66.1
Carrier Global	0.1%	0.1%	0.0%	0.0	30.3	27.0	9.5	113.0
Otis Worldwide Corp	0.1%	0.1%	0.0%	0.0	28.4	25.8	7.8	89.9
ROYALTY PHARMA PLC- CL A	0.0%	0.0%	0.0%	0.0	0.3	0.3	1.8	27.0
Total portfolio	99.5%	98.4%	97.9%	79.5	207'189.6	497'618.1	258'853.2	