

Carbon Report

SEB Hållbar Faktor Emerging Markets

Report created on: 2021-04-29

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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Carbon Report

SEB Hållbar Faktor Emerging Markets

Report created on: 2021-04-29 | Holdings as of: 2021-03-31 | Benchmark: MSCI Emerging Markets Index (Net Return)

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

Value: 69'768'450.7 SEK | 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.

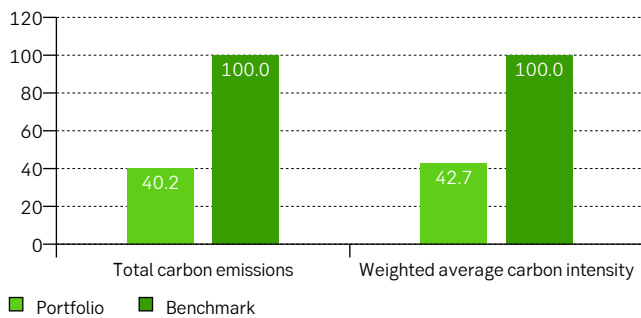
Carbon intensity measures yearly carbon emissions on a per revenue basis and is ultimately a measure of carbon efficiency.

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/SEK 1'000 invested) | Weighted average carbon intensity (kg CO ₂ e/SEK 1'000 revenue) | Disclosing titles by no. of companies | Disclosing titles by weight (AUM) |
|-------------------------|--|--|---|--|--------------------------------------|
| Portfolio | 744.1 | 10.7 | 14.4 | 87.1% | 86.9% |
| Benchmark | 1'850.0 | 26.5 | 33.6 | 85.3% | 86.1% |
| Portfolio vs. benchmark | 40.2% | 40.2% | 42.7% | | |

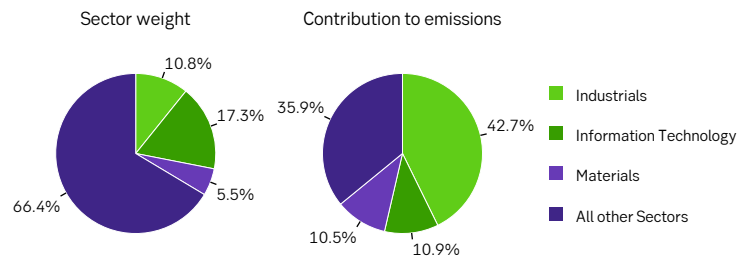
Benchmark comparison

The portfolio's weighted average carbon intensity is 57.3% lower than the benchmark.



Sector comparison

The sectors Industrials, Information Technology and Materials (per GICS classification) in the portfolio make up 33.6% of the weight vs. 64.1% 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/SEK 1'000 invested) | Country | Sector |
|-----------------------------|--|------------|--|--------------|------------------------|
| Hotai Motor | 0.0 | 0.0% | 0.0 | Taiwan | Consumer Discretionary |
| BM&F; BOVESPA | 0.0 | 0.0% | 0.0 | Brazil | Financials |
| Housing Development Finance | 0.0 | 0.0% | 0.0 | India | Financials |
| Naspers | 0.0 | 0.0% | 0.0 | South Africa | Consumer Discretionary |
| CanSino Biologics | 0.0 | 0.0% | 0.0 | China | Health Care |

5 largest contributors to the emissions of the fund:

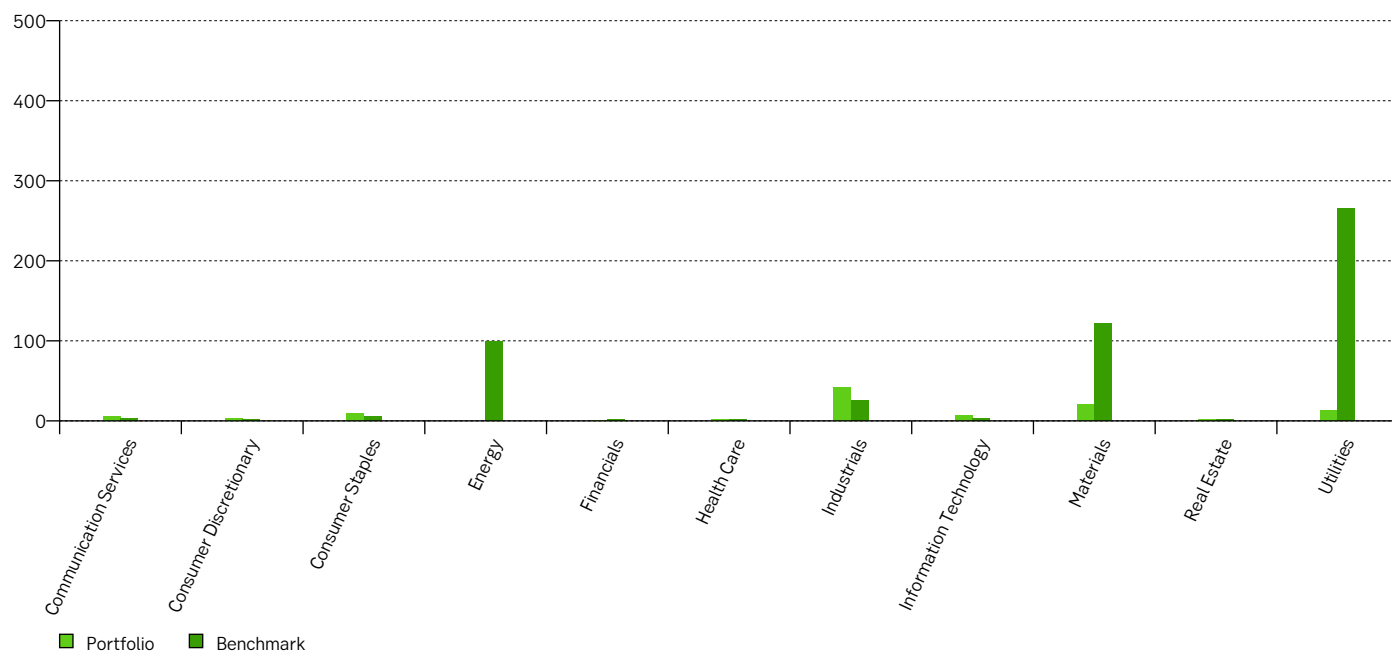
| Company | Carbon emissions (tCO ₂ e) | % of total | Relative carbon footprint (kg CO ₂ e/SEK 1'000 invested) | Country | Sector |
|------------------|--|------------|--|-------------|------------------------|
| China Everbright | 230.9 | 31.0% | 667.9 | Hong Kong | Industrials |
| LG.Philips LCD | 34.9 | 4.7% | 108.6 | South Korea | Information Technology |
| Hanwha Chemical | 32.1 | 4.3% | 86.2 | South Korea | Materials |
| Evergreen Marine | 25.3 | 3.4% | 61.2 | Taiwan | Industrials |
| Cheil Jadang | 24.5 | 3.3% | 71.6 | South Korea | Industrials |

The holdings in the fund are associated with a global warming of 2.9°C

Sector weighting and relative carbon footprint

| Sector | Weight | | Relative carbon footprint (kg CO ₂ e /SEK 1'000 invested) | | Portfolio vs. Benchmark |
|------------------------|-----------|-----------|---|-----------|----------------------------|
| | Portfolio | Benchmark | Portfolio | Benchmark | |
| Communication Services | 9.0% | 3.0% | 5.3 | 3.7 | 143.5% |
| Consumer Discretionary | 11.0% | 12.2% | 3.7 | 1.9 | 197.7% |
| Consumer Staples | 9.4% | 5.6% | 9.7 | 5.6 | 174.4% |
| Energy | 0.0% | 4.6% | 0.0 | 99.0 | 0.0% |
| Financials | 24.7% | 18.0% | 0.6 | 1.7 | 36.6% |
| Health Care | 7.3% | 4.5% | 1.3 | 1.5 | 84.7% |
| Industrials | 10.8% | 4.3% | 42.2 | 26.1 | 162.0% |
| Information Technology | 17.3% | 35.1% | 6.7 | 2.5 | 266.7% |
| Materials | 5.5% | 8.1% | 20.3 | 122.1 | 16.6% |
| Real Estate | 2.5% | 2.4% | 2.1 | 1.9 | 106.5% |
| Utilities | 2.5% | 2.0% | 13.4 | 266.1 | 5.1% |

Relative carbon footprint (kg CO₂e / SEK 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.

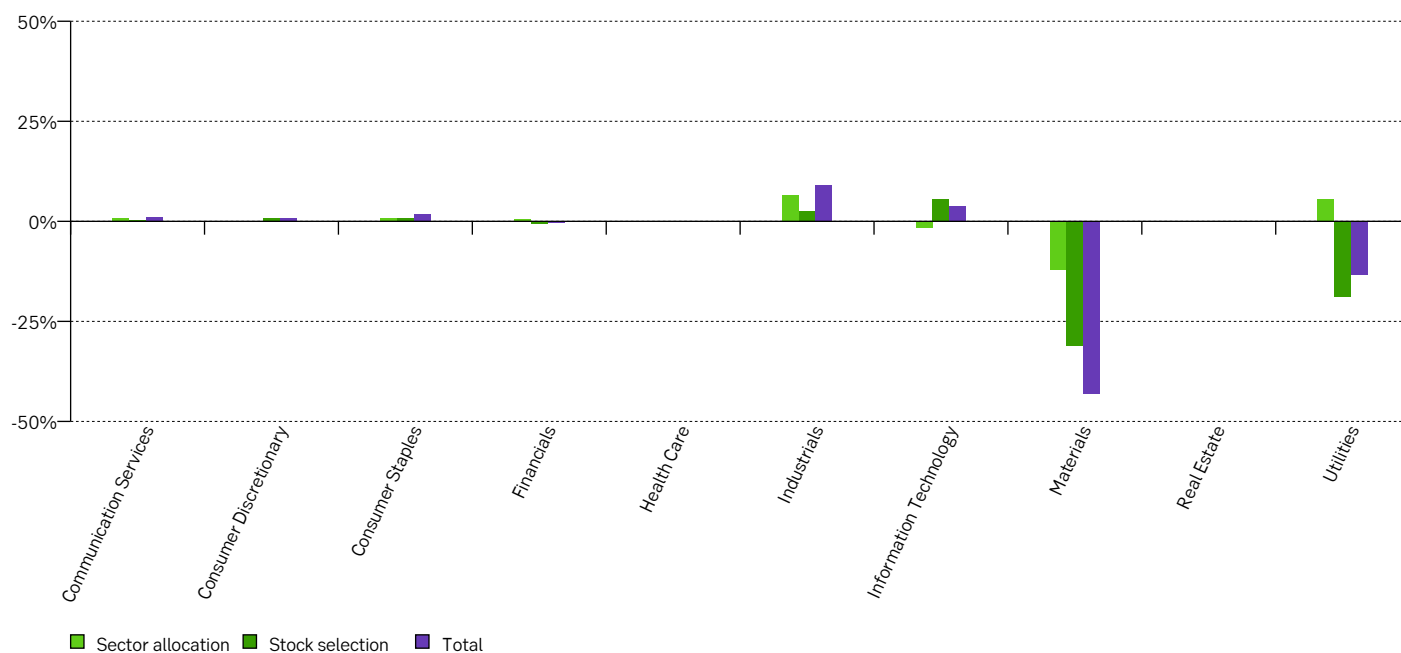
However, if the stocks within a carbon intensive sector are the most carbon efficient companies, it is possible that the portfolio may still have a lower carbon footprint than the benchmark. Such an impact is explained by stock selection decisions.

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 Hållbar Faktor Emerging Markets contributed with 7.5 (tCO₂e), while the stock selection saved 753.0 tCO₂e versus the benchmark. This explains a 0.4% underperformance through sector weighting and 40.7% carbon outperformance by stock picking.

| | Total emissions (tCO ₂ e) |
|--|--------------------------------------|
| Portfolio | 744.1 |
| Benchmark | 1'850.0 |
| Portfolio carbon out/underperformance (tCO ₂ e) | 1'105.9 |
| Portfolio carbon out/underperformance (%) | 59.8% |

| 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 | 15.4 | 0.8% | 3.4 | 0.2% |
| Consumer Discretionary | -1.5 | -0.1% | 15.5 | 0.8% |
| Consumer Staples | 14.8 | 0.8% | 16.2 | 0.9% |
| Financials | 7.8 | 0.4% | -13.2 | -0.7% |
| Health Care | 3.0 | 0.2% | -0.7 | -0.0% |
| Industrials | 118.8 | 6.4% | 48.0 | 2.6% |
| Information Technology | -31.3 | -1.7% | 102.9 | 5.6% |
| Materials | -222.4 | -12.0% | -575.7 | -31.1% |
| Real Estate | 0.2 | 0.0% | 0.2 | 0.0% |
| Utilities | 103.0 | 5.6% | -349.5 | -18.9% |
| Total | 7.5 | 0.4% | -753.0 | -40.7% |
| Interaction effect: | | | -360.5 | -19.5% |

Attribution analysis graph



Scope 3 analysis

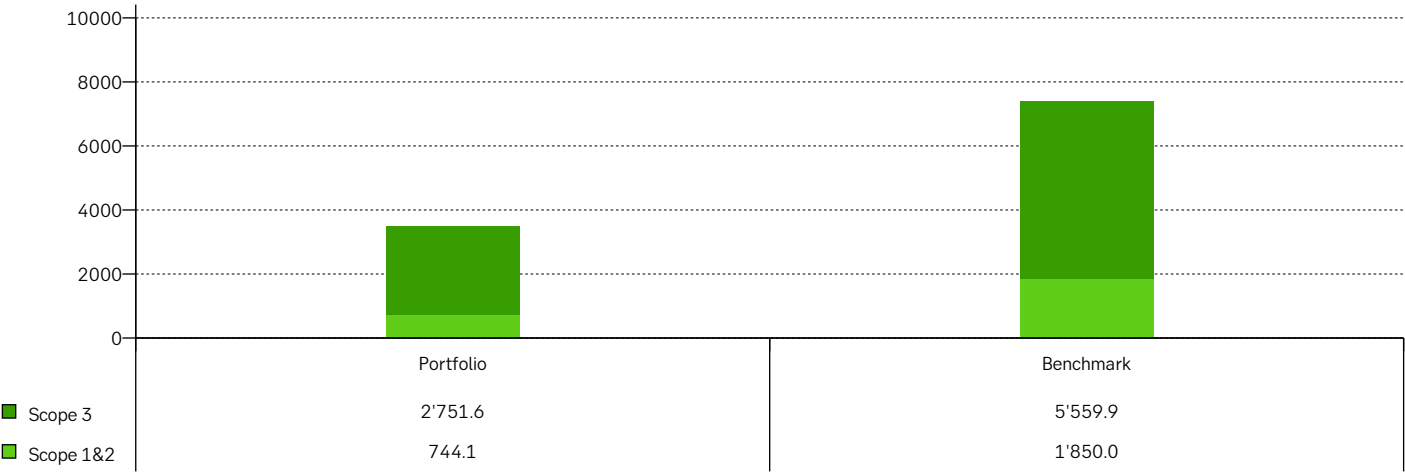
The graph below compares the total emissions (including scope 1, scope2 and scope 3) between the portfolio and benchmark.

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 Hållbar Faktor Emerging Markets.

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/SEK 1'000 revenue) | Benchmark emissions (tCO ₂ e) | Av. sector emissions (tCO ₂ e) | Portfolio contribution (tCO ₂ e) |
| China Everbright | Unknown | 0.5% | 0.0% | 31.0% | 2.7 | 230.9 | 14.4 | 4.6 | -228.3 |
| LG.Philips LCD | Electronic Equipment, Instruments & Components | 0.5% | 0.1% | 4.7% | 0.2 | 34.9 | 4.3 | 4.8 | -31.6 |
| Hanwha Chemical | Chemicals | 0.5% | 0.1% | 4.3% | 0.4 | 32.1 | 3.8 | 22.8 | -28.3 |
| Evergreen Marine | Marine | 0.6% | 0.0% | 3.4% | 0.8 | 25.3 | 2.0 | 29.9 | -21.0 |
| Cheil Jadang | Industrial Conglomerates | 0.5% | 0.0% | 3.3% | 0.0 | 24.5 | 0.8 | 6.9 | -20.9 |
| Shoprite Holdings Ltd | Unknown | 0.5% | 0.1% | 2.5% | 0.2 | 18.3 | 2.3 | 4.9 | -14.4 |
| Lee & Man Paper Manufacturing | Paper & Forest Products | 0.5% | 0.0% | 2.4% | 0.3 | 17.9 | 0.6 | 9.4 | -14.5 |
| Far Eastern Textile | Industrial Conglomerates | 0.5% | 0.0% | 1.8% | 0.1 | 13.5 | 1.0 | 7.6 | -9.5 |
| Sime Darby Plantation | Food Products | 0.5% | 0.0% | 1.7% | 0.5 | 12.9 | 0.8 | 2.9 | -9.4 |
| Beijing Enterprises Water | Unknown | 0.5% | 0.0% | 1.7% | 0.2 | 12.3 | 0.6 | 4.5 | -8.8 |

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/SEK 1'000 revenue) | Av. sector emissions (tCO ₂ e) | Benchmark emissions (tCO ₂ e) | Portfolio contribution (tCO ₂ e) |
| Greentown Service Group | Commercial Services & Supplies | 0.7% | 0.0% | 0.0% | 0.0 | 0.1 | 0.0 | 2.0 | 5.4 |
| Compal Electronics | Technology Hardware, Storage & Peripherals | 0.6% | 0.0% | 0.5% | 0.0 | 3.8 | 0.3 | 1.5 | 0.7 |
| Evergreen Marine | Marine | 0.6% | 0.0% | 3.4% | 0.8 | 25.3 | 2.0 | 29.9 | -21.0 |
| Acer | Technology Hardware, Storage & Peripherals | 0.6% | 0.0% | 0.0% | 0.0 | 0.2 | 0.0 | 1.5 | 4.1 |
| Hyundai Marine & Fire Insurance | Insurance | 0.6% | 0.0% | 0.0% | 0.0 | 0.3 | 0.0 | 0.2 | 3.9 |
| Atacadão Distribuição Comércio e Indústria | Food & Staples Retailing | 0.6% | 0.0% | 0.6% | 0.0 | 4.1 | 0.1 | 2.9 | 0.0 |
| Hellenic Telecommunications Organization | Diversified Telecommunication Services | 0.6% | 0.0% | 0.1% | 0.0 | 0.8 | 0.1 | 1.5 | 3.4 |
| SK Telecom | Wireless Telecommunication Services | 0.6% | 0.1% | 0.3% | 0.0 | 2.0 | 0.4 | 2.5 | 2.2 |
| Paranaense de Energia | Electric Utilities | 0.6% | 0.0% | 0.5% | 0.0 | 3.6 | 0.1 | 84.2 | 0.5 |
| Sime Darby | Industrial Conglomerates | 0.6% | 0.0% | 0.3% | 0.0 | 2.3 | 0.1 | 7.8 | 1.9 |

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.

| | Weight | | Carbon data | | | Analysis | | |
|--|-----------|-----------|--------------------------|------------|---|-----------------------------|------------------------------|--------------------------------|
| Company | Portfolio | Benchmark | Carbon emissions (tCO2e) | % of total | Weighted average carbon intensity (kg CO2e/SEK 1'000 revenue) | Benchmark emissions (tCO2e) | Av. sector emissions (tCO2e) | Portfolio contribution (tCO2e) |
| Auto Components | 0.5% | 0.5% | 1.1% | 0.1 | 8.4 | 2.4 | 2.2 | -4.9 |
| Hankook Tire | 0.5% | 0.0% | 1.1% | 0.1 | 8.4 | 0.7 | 2.2 | -4.9 |
| Automobiles | 2.8% | 1.4% | 0.4% | 0.1 | 2.8 | 3.9 | 7.7 | 18.4 |
| Bajaj Auto | 0.5% | 0.0% | 0.0% | 0.0 | 0.3 | 0.0 | 1.3 | 3.3 |
| Eicher Motors | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 1.4 | 3.8 |
| Guangzhou Automobile Group | 0.4% | 0.0% | 0.1% | 0.0 | 0.8 | 0.1 | 1.2 | 2.5 |
| Hero Motocorp | 0.4% | 0.1% | 0.1% | 0.0 | 0.6 | 0.1 | 1.2 | 2.6 |
| Mahindra & Mahindra | 0.5% | 0.1% | 0.1% | 0.0 | 0.7 | 0.2 | 1.3 | 2.8 |
| Yadea Group Holdings | 0.5% | 0.0% | 0.0% | 0.0 | 0.3 | 0.0 | 1.3 | 3.3 |
| Banks | 16.5% | 10.4% | 1.1% | 0.2 | 8.1 | 6.7 | 10.6 | 115.3 |
| AMMB | 0.5% | 0.0% | 0.1% | 0.0 | 0.5 | 0.0 | 0.3 | 2.9 |
| Absa Group | 0.5% | 0.1% | 0.2% | 0.0 | 1.3 | 0.2 | 0.3 | 2.7 |
| Abu Dhabi Commercial Bank | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 0.3 | 3.2 |
| Axis Bank | 0.5% | 0.3% | 0.0% | 0.0 | 0.2 | 0.1 | 0.3 | 3.4 |
| Banco Do Brasil | 0.5% | 0.1% | 0.0% | 0.0 | 0.2 | 0.0 | 0.3 | 3.6 |
| Banco SANTander | 0.5% | 0.0% | 0.0% | 0.0 | 0.0 | 0.0 | 0.3 | 3.5 |
| Banco SANTander Chile | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 0.3 | 3.6 |
| Bancolombia | 0.5% | 0.0% | 0.0% | 0.0 | 0.1 | 0.0 | 0.3 | 3.3 |
| Bank Central ASia | 0.5% | 0.3% | 0.0% | 0.0 | 0.1 | 0.0 | 0.3 | 3.3 |
| Bank Pekao | 0.5% | 0.0% | 0.0% | 0.0 | 0.3 | 0.0 | 0.3 | 3.2 |
| Bank Rakyat Indonesia | 0.5% | 0.2% | 0.0% | 0.0 | 0.2 | 0.1 | 0.3 | 3.3 |
| Bumiputra Commerce | 0.5% | 0.1% | 0.1% | 0.0 | 0.4 | 0.1 | 0.3 | 3.5 |
| Commercial Bank | 0.5% | 0.0% | 0.0% | 0.0 | 0.1 | 0.0 | 0.4 | 4.0 |
| E.Sun Financial | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 0.3 | 3.8 |
| First ABu Dhabi Bank | 0.5% | 0.1% | 0.0% | 0.0 | 0.0 | 0.0 | 0.3 | 3.4 |
| First Financial Holding | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 0.3 | 3.8 |
| GE Money Bank | 0.5% | 0.0% | 0.0% | 0.0 | 0.1 | 0.0 | 0.3 | 3.7 |
| Grupo Financiero Banorte | 0.5% | 0.2% | 0.0% | 0.0 | 0.2 | 0.1 | 0.3 | 3.7 |
| Huaxia Bank | 0.5% | 0.0% | 0.0% | 0.0 | 0.3 | 0.0 | 0.3 | 3.5 |
| Investimentos Itau | 0.5% | 0.1% | 0.0% | 0.0 | 0.0 | 0.0 | 0.3 | 3.6 |
| KB Financial Group | 0.5% | 0.0% | 0.0% | 0.0 | 0.3 | 0.0 | 0.4 | 3.8 |
| Komercni Banka | 0.5% | 0.0% | 0.0% | 0.0 | 0.2 | 0.0 | 0.3 | 3.6 |
| Mega Financial | 0.5% | 0.2% | 0.0% | 0.0 | 0.1 | 0.0 | 0.3 | 4.0 |
| Nedcor | 0.5% | 0.0% | 0.2% | 0.0 | 1.1 | 0.1 | 0.3 | 2.8 |
| OTP Bank | 0.5% | 0.1% | 0.0% | 0.0 | 0.0 | 0.0 | 0.3 | 3.6 |
| Public Bank | 0.5% | 0.2% | 0.0% | 0.0 | 0.1 | 0.0 | 0.3 | 3.7 |
| RHB Bank BHD | 0.5% | 0.0% | 0.0% | 0.0 | 0.2 | 0.0 | 0.3 | 3.5 |
| Santander Bank Polska | 0.5% | 0.0% | 0.0% | 0.0 | 0.3 | 0.0 | 0.3 | 3.6 |
| Shinhan Financial | 0.5% | 0.2% | 0.0% | 0.0 | 0.2 | 0.1 | 0.3 | 3.8 |
| Standard Bank Group | 0.5% | 0.1% | 0.1% | 0.0 | 0.6 | 0.2 | 0.3 | 2.9 |
| Taishin Financial | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 0.3 | 3.7 |
| Taiwan Business Bank | 0.5% | 0.0% | 0.0% | 0.0 | 0.2 | 0.0 | 0.3 | 3.5 |
| The Shanghai Commercial & SAVings Bank | 0.5% | 0.1% | 0.0% | 0.0 | 0.0 | 0.0 | 0.3 | 3.9 |
| Beverages | 2.0% | 1.1% | 1.0% | 0.1 | 7.6 | 1.3 | 2.4 | 7.4 |
| Arca Continental SAB de CV | 0.5% | 0.0% | 0.5% | 0.1 | 3.5 | 0.2 | 0.6 | 0.2 |

| | Weight | | Carbon data | | | Analysis | | |
|--|-----------|-----------|--------------------------|------------|---|-----------------------------|------------------------------|--------------------------------|
| Company | Portfolio | Benchmark | Carbon emissions (tCO2e) | % of total | Weighted average carbon intensity (kg CO2e/SEK 1'000 revenue) | Benchmark emissions (tCO2e) | Av. sector emissions (tCO2e) | Portfolio contribution (tCO2e) |
| Coca-Cola Femsa | 0.5% | 0.0% | 0.1% | 0.0 | 1.1 | 0.1 | 0.6 | 2.8 |
| Embotelladora Andina | 0.5% | 0.0% | 0.2% | 0.0 | 1.8 | 0.0 | 0.6 | 1.8 |
| Fraser & Neave Malaysia | 0.5% | 0.0% | 0.2% | 0.0 | 1.2 | 0.0 | 0.6 | 2.5 |
| Building Products | 1.0% | 0.0% | 0.4% | 0.2 | 3.2 | 0.2 | 4.1 | 4.5 |
| China Liansu | 0.5% | 0.0% | 0.4% | 0.1 | 2.6 | 0.2 | 2.0 | 1.1 |
| Zhejiang Weixing New Building Materials | 0.5% | 0.0% | 0.1% | 0.1 | 0.6 | 0.0 | 2.1 | 3.5 |
| Capital Markets | 0.5% | 0.8% | 0.0% | 0.0 | 0.0 | 0.1 | 0.1 | 3.7 |
| BM&F; BOVESPA | 0.5% | 0.2% | 0.0% | 0.0 | 0.0 | 0.0 | 0.1 | 3.7 |
| Chemicals | 1.1% | 2.5% | 5.1% | 0.6 | 38.2 | 108.9 | 45.2 | -30.5 |
| Hanwha Chemical | 0.5% | 0.1% | 4.3% | 0.4 | 32.1 | 3.8 | 22.8 | -28.3 |
| UPL Ltd | 0.5% | 0.1% | 0.8% | 0.1 | 6.1 | 0.6 | 22.3 | -2.2 |
| Commercial Services & Supplies | 0.7% | 0.1% | 0.0% | 0.0 | 0.1 | 0.2 | 2.0 | 5.4 |
| Greentown Service Group | 0.7% | 0.0% | 0.0% | 0.0 | 0.1 | 0.0 | 2.0 | 5.4 |
| Communications Equipment | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.1 | 0.2 | 3.6 |
| Accton | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 0.2 | 3.6 |
| Construction & Engineering | 0.5% | 0.3% | 0.2% | 0.0 | 1.6 | 2.9 | 4.7 | 2.3 |
| LG Engineering & Construction | 0.5% | 0.0% | 0.2% | 0.0 | 1.6 | 0.1 | 4.7 | 2.3 |
| Construction Materials | 0.5% | 0.9% | 0.1% | 0.1 | 0.5 | 253.7 | 146.1 | 3.5 |
| Beijing Oriental Yuhong Waterproof Tech | 0.5% | 0.0% | 0.1% | 0.1 | 0.5 | 0.0 | 146.1 | 3.5 |
| Consumer Finance | 0.5% | 0.3% | 0.0% | 0.0 | 0.3 | 0.2 | 0.2 | 3.8 |
| Samsung Card | 0.5% | 0.0% | 0.0% | 0.0 | 0.3 | 0.0 | 0.2 | 3.8 |
| Diversified Financial Services | 1.0% | 0.7% | 0.1% | 0.0 | 0.5 | 13.7 | 20.6 | 7.2 |
| Firststrand | 0.5% | 0.2% | 0.1% | 0.0 | 0.4 | 0.2 | 10.3 | 3.4 |
| Fubon Financia | 0.5% | 0.2% | 0.0% | 0.0 | 0.1 | 0.0 | 10.3 | 3.8 |
| Diversified Telecommunication Services | 2.5% | 0.7% | 1.3% | 0.2 | 9.6 | 2.0 | 6.9 | 9.3 |
| Chungwa Telecom | 0.5% | 0.2% | 0.1% | 0.1 | 1.1 | 0.4 | 1.4 | 2.7 |
| Emirates Telecom Group | 0.5% | 0.1% | 0.1% | 0.0 | 0.4 | 0.1 | 1.4 | 3.4 |
| Hellenic Telecommun Organiza | 0.6% | 0.0% | 0.1% | 0.0 | 0.8 | 0.1 | 1.5 | 3.4 |
| Orange Polska | 0.5% | 0.0% | 0.9% | 0.1 | 7.0 | 0.2 | 1.3 | -3.4 |
| Telekom Malaysia | 0.5% | 0.0% | 0.0% | 0.0 | 0.3 | 0.0 | 1.3 | 3.2 |
| Electric Utilities | 1.5% | 0.5% | 1.5% | 0.3 | 11.5 | 77.6 | 231.9 | -0.1 |
| Interconexion | 0.5% | 0.0% | 1.0% | 0.3 | 7.7 | 0.5 | 74.9 | -4.0 |
| Paranaense de Energia | 0.6% | 0.0% | 0.5% | 0.0 | 3.6 | 0.1 | 84.2 | 0.5 |
| Power Grid Corporation Of India | 0.5% | 0.1% | 0.0% | 0.0 | 0.2 | 0.0 | 72.8 | 3.4 |
| Electronic Equipment, Instruments & Components | 3.2% | 2.3% | 6.5% | 0.6 | 48.4 | 24.3 | 33.5 | -24.5 |
| Delta Electronic Industrial | 0.5% | 0.2% | 0.1% | 0.0 | 0.4 | 0.2 | 5.2 | 3.4 |
| LG Innotek Co | 0.5% | 0.0% | 0.4% | 0.0 | 3.3 | 0.2 | 4.8 | 0.1 |
| LG.Philips LCD | 0.5% | 0.1% | 4.7% | 0.2 | 34.9 | 4.3 | 4.8 | -31.6 |
| Samsung Electro Mechanics | 0.5% | 0.1% | 0.5% | 0.1 | 4.1 | 1.0 | 5.0 | -0.5 |
| Samsung SDI | 0.5% | 0.4% | 0.2% | 0.1 | 1.2 | 1.0 | 4.8 | 2.3 |
| Unisplendour | 0.5% | 0.0% | 0.5% | 0.1 | 3.6 | 0.1 | 4.8 | -0.2 |
| Yageo | 0.4% | 0.1% | 0.1% | 0.1 | 1.0 | 0.2 | 4.0 | 1.9 |
| Entertainment | 1.0% | 0.4% | 0.0% | 0.0 | 0.4 | 0.1 | 0.2 | 6.9 |
| NCSOFT | 0.5% | 0.2% | 0.0% | 0.0 | 0.0 | 0.0 | 0.1 | 3.5 |
| Wuhu Shunrong SANqi Interactive Entertai | 0.5% | 0.0% | 0.0% | 0.0 | 0.3 | 0.0 | 0.1 | 3.4 |
| Equity Real Estate Investment Trusts | 0.5% | 0.1% | 0.1% | 0.0 | 0.4 | 0.1 | 0.6 | 3.2 |
| Growthpoint Properties | 0.5% | 0.0% | 0.1% | 0.0 | 0.4 | 0.0 | 0.6 | 3.2 |
| Food & Staples Retailing | 1.8% | 0.9% | 2.2% | 0.1 | 16.3 | 4.5 | 9.3 | -2.7 |
| Atacadao Distribuicao Comercio e Industr | 0.6% | 0.0% | 0.6% | 0.0 | 4.1 | 0.1 | 2.9 | 0.0 |

| | Weight | | Carbon data | | | Analysis | | |
|------------------------------------|-----------|-----------|--------------------------|------------|---|-----------------------------|------------------------------|--------------------------------|
| Company | Portfolio | Benchmark | Carbon emissions (tCO2e) | % of total | Weighted average carbon intensity (kg CO2e/SEK 1'000 revenue) | Benchmark emissions (tCO2e) | Av. sector emissions (tCO2e) | Portfolio contribution (tCO2e) |
| Bid Corp | 0.5% | 0.1% | 0.3% | 0.0 | 2.4 | 0.4 | 2.6 | 1.4 |
| Cia Brasileira De Dis-Pref | 0.3% | 0.0% | 1.1% | 0.0 | 8.5 | 0.0 | 1.4 | -6.5 |
| Spar Group | 0.5% | 0.0% | 0.2% | 0.0 | 1.3 | 0.1 | 2.5 | 2.3 |
| Food Products | 3.0% | 1.5% | 3.4% | 0.7 | 25.4 | 9.6 | 18.3 | -3.4 |
| CJ CheilJedang Corp | 0.5% | 0.0% | 0.5% | 0.0 | 3.7 | 0.3 | 3.0 | -0.1 |
| Kuala Lumpur Kepong | 0.5% | 0.0% | 0.7% | 0.1 | 5.0 | 0.3 | 3.0 | -1.4 |
| PPB Group Berhad | 0.5% | 0.0% | 0.1% | 0.1 | 0.8 | 0.1 | 3.1 | 2.9 |
| Sime Darby Plantation | 0.5% | 0.0% | 1.7% | 0.5 | 12.9 | 0.8 | 2.9 | -9.4 |
| Tata Tea Limited | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 3.2 | 3.7 |
| Tiger Brands | 0.5% | 0.0% | 0.4% | 0.1 | 2.9 | 0.2 | 3.1 | 0.8 |
| Health Care Equipment & Supplies | 0.8% | 0.1% | 0.1% | 0.1 | 0.6 | 0.1 | 0.3 | 5.4 |
| Kossna Rubber Industries | 0.4% | 0.0% | 0.0% | 0.0 | 0.4 | 0.0 | 0.2 | 2.7 |
| Supermax | 0.4% | 0.0% | 0.0% | 0.0 | 0.3 | 0.0 | 0.2 | 2.7 |
| Household Durables | 2.4% | 0.3% | 0.5% | 0.1 | 4.0 | 0.5 | 3.9 | 13.9 |
| Hangzhou Robam Appliances | 0.5% | 0.0% | 0.0% | 0.0 | 0.1 | 0.0 | 0.8 | 3.5 |
| LG Electronics | 0.5% | 0.2% | 0.1% | 0.0 | 1.0 | 0.4 | 0.8 | 2.6 |
| Nien Made Enterprise | 0.4% | 0.0% | 0.1% | 0.1 | 0.8 | 0.1 | 0.7 | 2.3 |
| TCL | 0.5% | 0.0% | 0.3% | 0.1 | 2.0 | 0.0 | 0.9 | 1.9 |
| Woongjin Coway | 0.5% | 0.0% | 0.0% | 0.0 | 0.1 | 0.0 | 0.8 | 3.6 |
| Household Products | 0.5% | 0.4% | 0.2% | 0.0 | 1.5 | 0.4 | 0.6 | 2.3 |
| Vinda International Holdings | 0.5% | 0.0% | 0.2% | 0.0 | 1.5 | 0.0 | 0.6 | 2.3 |
| IT Services | 2.6% | 1.9% | 0.2% | 0.0 | 1.1 | 0.5 | 0.7 | 18.4 |
| HCL Technologies | 0.5% | 0.2% | 0.0% | 0.0 | 0.3 | 0.1 | 0.1 | 3.8 |
| Infosys Technologies | 0.6% | 0.8% | 0.0% | 0.0 | 0.1 | 0.1 | 0.2 | 4.1 |
| Samsung SDS | 0.5% | 0.1% | 0.0% | 0.0 | 0.3 | 0.0 | 0.1 | 3.3 |
| Tech Mahindra | 0.5% | 0.1% | 0.0% | 0.0 | 0.4 | 0.1 | 0.1 | 3.6 |
| WIPRO | 0.5% | 0.1% | 0.0% | 0.0 | 0.2 | 0.0 | 0.1 | 3.6 |
| Industrial Conglomerates | 2.6% | 0.7% | 5.6% | 0.2 | 41.5 | 10.5 | 36.3 | -22.4 |
| Bidvest | 0.5% | 0.0% | 0.2% | 0.0 | 1.2 | 0.1 | 7.1 | 2.5 |
| Cheil Jadang | 0.5% | 0.0% | 3.3% | 0.0 | 24.5 | 0.8 | 6.9 | -20.9 |
| Far Eastern Textile | 0.5% | 0.0% | 1.8% | 0.1 | 13.5 | 1.0 | 7.6 | -9.5 |
| Siemens | 0.5% | 0.0% | 0.0% | 0.0 | 0.1 | 0.0 | 7.0 | 3.7 |
| Sime Darby | 0.6% | 0.0% | 0.3% | 0.0 | 2.3 | 0.1 | 7.8 | 1.9 |
| Insurance | 2.1% | 1.2% | 0.1% | 0.0 | 0.7 | 0.4 | 0.7 | 15.2 |
| Cathay Financial | 0.5% | 0.2% | 0.0% | 0.0 | 0.1 | 0.0 | 0.2 | 3.8 |
| Hyundai Marine & Fire Insurance | 0.6% | 0.0% | 0.0% | 0.0 | 0.3 | 0.0 | 0.2 | 3.9 |
| Samsung Fire and Marine | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 0.2 | 4.0 |
| Sanlam | 0.5% | 0.1% | 0.0% | 0.0 | 0.2 | 0.0 | 0.2 | 3.4 |
| Internet & Direct Marketing Retail | 0.4% | 1.2% | 0.1% | 0.0 | 0.5 | 0.3 | 0.1 | 2.4 |
| Vipshop Holdings | 0.4% | 0.2% | 0.1% | 0.0 | 0.5 | 0.2 | 0.1 | 2.4 |
| Machinery | 0.9% | 0.5% | 0.1% | 0.1 | 1.1 | 1.4 | 2.2 | 5.5 |
| Hiwin Technologies Corp | 0.4% | 0.0% | 0.1% | 0.1 | 0.8 | 0.1 | 1.1 | 2.3 |
| Zhengzhou Yutong Bus | 0.5% | 0.0% | 0.0% | 0.0 | 0.2 | 0.0 | 1.1 | 3.1 |
| Marine | 0.6% | 0.1% | 3.4% | 0.8 | 25.3 | 6.6 | 29.9 | -21.0 |
| Evergreen Marine | 0.6% | 0.0% | 3.4% | 0.8 | 25.3 | 2.0 | 29.9 | -21.0 |
| Media | 1.0% | 1.5% | 0.1% | 0.0 | 0.8 | 0.4 | 0.3 | 6.6 |
| MultiChoice Group | 0.5% | 0.0% | 0.1% | 0.0 | 0.8 | 0.1 | 0.1 | 2.9 |
| Naspers | 0.5% | 1.3% | 0.0% | 0.0 | 0.0 | 0.0 | 0.1 | 3.7 |
| Metals & Mining | 2.0% | 3.0% | 2.3% | 0.9 | 17.2 | 235.4 | 157.8 | -2.5 |

| | Weight | | Carbon data | | | Analysis | | |
|--|-----------|-----------|--------------------------|------------|---|-----------------------------|------------------------------|--------------------------------|
| Company | Portfolio | Benchmark | Carbon emissions (tCO2e) | % of total | Weighted average carbon intensity (kg CO2e/SEK 1'000 revenue) | Benchmark emissions (tCO2e) | Av. sector emissions (tCO2e) | Portfolio contribution (tCO2e) |
| China Molybdenum | 0.5% | 0.0% | 0.3% | 0.1 | 2.1 | 0.1 | 39.1 | 1.6 |
| Gold Fields | 0.5% | 0.1% | 1.0% | 0.3 | 7.7 | 1.5 | 42.4 | -3.7 |
| Kumba Iron Ore | 0.5% | 0.0% | 0.3% | 0.1 | 2.5 | 0.2 | 36.5 | 0.9 |
| POLYUS GOLD | 0.5% | 0.1% | 0.7% | 0.5 | 4.9 | 0.7 | 39.8 | -1.2 |
| Multiline Retail | 1.0% | 0.4% | 0.8% | 0.1 | 6.0 | 1.7 | 4.4 | 1.7 |
| Lojas Renner | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 2.3 | 4.0 |
| Woolworth | 0.5% | 0.0% | 0.8% | 0.1 | 5.9 | 0.5 | 2.1 | -2.2 |
| Paper & Forest Products | 0.5% | 0.2% | 2.4% | 0.3 | 17.9 | 4.2 | 9.4 | -14.5 |
| Lee & Man Paper Manufacturing | 0.5% | 0.0% | 2.4% | 0.3 | 17.9 | 0.6 | 9.4 | -14.5 |
| Personal Products | 1.0% | 0.5% | 0.1% | 0.0 | 0.8 | 0.3 | 0.5 | 6.6 |
| Amorepacific Group | 0.5% | 0.0% | 0.1% | 0.0 | 0.8 | 0.0 | 0.2 | 2.9 |
| LG Household & Health Care | 0.5% | 0.2% | 0.0% | 0.0 | 0.1 | 0.0 | 0.2 | 3.7 |
| Pharmaceuticals | 3.0% | 1.1% | 0.4% | 0.1 | 3.3 | 2.3 | 6.2 | 19.3 |
| Aspen Pharmacare | 0.5% | 0.0% | 0.2% | 0.0 | 1.7 | 0.2 | 1.0 | 2.1 |
| CanSino Biologics | 0.5% | 0.0% | 0.0% | 0.0 | 0.0 | 0.0 | 1.1 | 4.0 |
| China Medical System Holding | 0.5% | 0.0% | 0.0% | 0.0 | 0.1 | 0.0 | 1.1 | 3.8 |
| Kalbe Farma | 0.5% | 0.0% | 0.1% | 0.0 | 0.4 | 0.0 | 1.0 | 3.4 |
| Piramal Healthcare Ltd | 0.5% | 0.0% | 0.1% | 0.0 | 1.0 | 0.1 | 1.0 | 2.6 |
| Yunnan Baiyao Group | 0.5% | 0.0% | 0.0% | 0.0 | 0.2 | 0.0 | 1.0 | 3.4 |
| Real Estate Management & Development | 1.0% | 0.9% | 0.4% | 0.2 | 2.6 | 1.7 | 1.9 | 4.9 |
| China Merchants Shekou Industrial Zone | 0.5% | 0.0% | 0.0% | 0.0 | 0.2 | 0.0 | 0.9 | 3.5 |
| NEPI Rockcastle | 0.5% | 0.0% | 0.3% | 0.2 | 2.4 | 0.1 | 1.0 | 1.4 |
| Road & Rail | 0.5% | 0.2% | 0.0% | 0.0 | 0.1 | 2.2 | 4.3 | 3.5 |
| Localiza Rent A Car | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 4.3 | 3.5 |
| Semiconductors & Semiconductor Equipment | 2.9% | 9.1% | 1.7% | 1.5 | 12.3 | 19.4 | 6.1 | 9.2 |
| Hynix Semiconductor | 0.4% | 0.8% | 0.3% | 0.1 | 2.5 | 4.5 | 0.9 | 0.8 |
| MediaTek | 0.5% | 0.6% | 0.1% | 0.1 | 0.5 | 0.6 | 1.1 | 3.3 |
| Taiwan Semiconductor | 0.4% | 6.4% | 0.1% | 0.1 | 0.5 | 8.2 | 0.9 | 2.6 |
| United Microelectronics | 0.5% | 0.3% | 0.4% | 0.2 | 3.0 | 1.5 | 1.1 | 1.0 |
| Win Semiconductors | 0.5% | 0.1% | 0.2% | 0.2 | 1.4 | 0.1 | 1.2 | 2.7 |
| Xinyi Solar Holdings | 0.4% | 0.1% | 0.6% | 0.8 | 4.4 | 0.9 | 0.9 | -1.2 |
| Software | 0.4% | 0.4% | 0.0% | 0.0 | 0.0 | 0.0 | 0.1 | 3.3 |
| 360 Security Technology | 0.4% | 0.0% | 0.0% | 0.0 | 0.0 | 0.0 | 0.1 | 3.3 |
| Specialty Retail | 1.4% | 0.4% | 0.4% | 0.1 | 3.0 | 1.4 | 5.6 | 7.5 |
| Hotai Motor | 0.4% | 0.1% | 0.0% | 0.0 | 0.0 | 0.0 | 1.6 | 3.1 |
| Mr Price Group | 0.5% | 0.0% | 0.2% | 0.0 | 1.4 | 0.1 | 2.1 | 2.5 |
| Suning.com | 0.5% | 0.0% | 0.2% | 0.0 | 1.6 | 0.0 | 1.9 | 1.9 |
| Technology Hardware, Storage & Peripherals | 4.3% | 5.2% | 1.9% | 0.1 | 14.5 | 13.2 | 11.0 | 17.8 |
| Acer | 0.6% | 0.0% | 0.0% | 0.0 | 0.2 | 0.0 | 1.5 | 4.1 |
| Asustek Computer | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 1.3 | 3.8 |
| Compal Electronics | 0.6% | 0.0% | 0.5% | 0.0 | 3.8 | 0.3 | 1.5 | 0.7 |
| Inventec | 0.5% | 0.0% | 0.2% | 0.0 | 1.6 | 0.1 | 1.3 | 2.3 |
| Lenovo Group | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 1.4 | 4.0 |
| Samsung Electronics | 0.5% | 4.3% | 0.2% | 0.0 | 1.3 | 10.9 | 1.3 | 2.4 |
| Taiwan Liton Electronic | 0.5% | 0.1% | 0.3% | 0.0 | 2.0 | 0.2 | 1.3 | 2.0 |
| WISTRON CORP | 0.5% | 0.0% | 0.7% | 0.0 | 5.5 | 0.4 | 1.3 | -1.6 |
| Thriffs & Mortgage Finance | 0.5% | 0.8% | 0.0% | 0.0 | 0.0 | 0.0 | 0.0 | 3.6 |
| Housing Development Finance | 0.5% | 0.8% | 0.0% | 0.0 | 0.0 | 0.0 | 0.0 | 3.6 |
| Wireless Telecommunication Services | 3.5% | 1.2% | 2.6% | 0.4 | 19.4 | 5.3 | 15.3 | 6.5 |

| Company | Weight | | Carbon data | | | Analysis | | |
|--------------------------------|--------------|--------------|---------------------------------------|-------------|--|--|---|---|
| | Portfolio | Benchmark | Carbon emissions (tCO ₂ e) | % of total | Weighted average carbon intensity (kg CO ₂ e/SEK 1'000 revenue) | Benchmark emissions (tCO ₂ e) | Av. sector emissions (tCO ₂ e) | Portfolio contribution (tCO ₂ e) |
| Axiata Group Berhad | 0.5% | 0.0% | 0.7% | 0.1 | 5.3 | 0.3 | 2.2 | -1.7 |
| Far EasTone Telecommunications | 0.5% | 0.0% | 0.2% | 0.1 | 1.5 | 0.1 | 2.4 | 2.5 |
| MTN Group | 0.5% | 0.1% | 0.6% | 0.1 | 4.8 | 1.1 | 2.3 | -0.9 |
| Maxis Communication | 0.5% | 0.0% | 0.1% | 0.1 | 1.1 | 0.1 | 2.1 | 2.5 |
| SK Telecom | 0.6% | 0.1% | 0.3% | 0.0 | 2.0 | 0.4 | 2.5 | 2.2 |
| Taiwan Cellular | 0.5% | 0.1% | 0.1% | 0.0 | 0.7 | 0.1 | 2.1 | 2.9 |
| Turkcell | 0.4% | 0.0% | 0.5% | 0.1 | 3.9 | 0.3 | 1.8 | -0.9 |
| Unknown | 9.2% | 32.6% | 38.8% | 3.9 | 288.6 | 304.3 | 85.6 | -221.6 |
| 3SBio | 0.5% | 0.0% | 0.1% | 0.0 | 0.8 | 0.0 | 4.3 | 2.6 |
| AAC Technologies Holdings | 0.5% | 0.0% | 0.5% | 0.1 | 3.8 | 0.4 | 4.2 | -0.4 |
| Beijing Enterprises Water | 0.5% | 0.0% | 1.7% | 0.2 | 12.3 | 0.6 | 4.5 | -8.8 |
| China Everbright | 0.5% | 0.0% | 31.0% | 2.7 | 230.9 | 14.4 | 4.6 | -228.3 |
| Credicorp | 0.4% | 0.1% | 0.0% | 0.0 | 0.0 | 0.0 | 4.0 | 3.1 |
| GEELY AUTO | 0.4% | 0.2% | 0.1% | 0.0 | 0.7 | 0.3 | 4.1 | 2.5 |
| Globe Telecom | 0.5% | 0.0% | 0.5% | 0.1 | 3.5 | 0.1 | 4.5 | 0.1 |
| Grupo Bimbo | 0.5% | 0.0% | 0.8% | 0.1 | 6.3 | 0.5 | 4.8 | -2.5 |
| IHH Healthcare | 0.5% | 0.0% | 0.2% | 0.1 | 1.3 | 0.1 | 4.4 | 2.2 |
| Malayan Banking | 0.5% | 0.1% | 0.0% | 0.0 | 0.1 | 0.0 | 4.9 | 3.8 |
| Old Mutual LTD | 0.5% | 0.1% | 0.1% | 0.0 | 0.8 | 0.1 | 4.3 | 2.6 |
| Polymetal International PLC | 0.5% | 0.1% | 0.6% | 0.3 | 4.1 | 0.5 | 4.3 | -0.7 |
| Richter Gedeon | 0.5% | 0.1% | 0.1% | 0.0 | 0.4 | 0.0 | 4.8 | 3.4 |
| Shenzhen Investment | 0.5% | 0.0% | 0.1% | 0.0 | 0.5 | 0.0 | 4.6 | 3.1 |
| Shoprite Holdings Ltd | 0.5% | 0.1% | 2.5% | 0.2 | 18.3 | 2.3 | 4.9 | -14.4 |
| Sunny Optical technology Group | 0.5% | 0.2% | 0.1% | 0.0 | 0.4 | 0.2 | 4.7 | 3.3 |
| Tencent Holdings | 0.5% | 5.6% | 0.0% | 0.0 | 0.0 | 0.5 | 4.4 | 3.5 |
| Walmart de Mexico | 0.5% | 0.2% | 0.2% | 0.0 | 1.5 | 0.6 | 4.8 | 2.3 |
| Yum China Holdins | 0.5% | 0.3% | 0.4% | 0.1 | 2.9 | 1.7 | 4.7 | 0.8 |
| Total portfolio | 86.9% | 86.1% | 86.9% | 12.5 | 646.5 | 1'850.0 | 929.8 | |

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