

Carbon Report - PRIMA - Zukunft

Identifier: None | Report created on: Aug 03, 2020 | Holdings Date: Aug 03, 2020 | Benchmark: Equity - MSCI World Index
 Currency: EUR | Industry Classification: ICB | Company Breakdown Metrics: relative carbon footprint (tCO₂e / Mio. invested) | Value: 10'262'774.00 EUR

Executive Summary

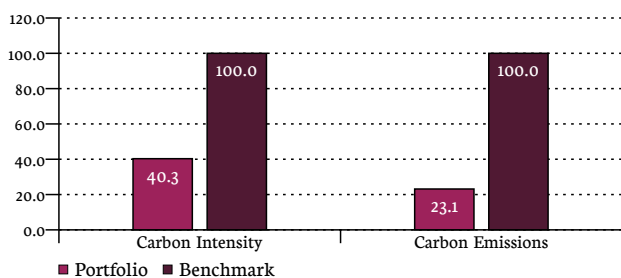
	Coverage		Carbon				
	Disclosing Titles	by Weight	Emissions Scope 1+2	Emissions incl. Scope 3	Relative Carbon Footprint	Carbon Intensity	Weighted Average Carbon Intensity
Portfolio	61.4%	88.7%	279.5	852.0	27.2	82.9	65.7
Benchmark	74.5%	99.2%	1'350.1	5'441.8	131.6	205.7	202.1
		market value	tCO ₂ e	tCO ₂ e	tCO ₂ e / EUR Mio invested	tCO ₂ e / EUR Mio revenue	tCO ₂ e / EUR Mio revenue

This report analyses a portfolio of securities in terms of the carbon emissions and other carbon related characteristics of the underlying portfolio companies. It compares this data to the performance of a relevant respectively chosen market benchmark. The data below represents a high-level subset of the information found in the following pages.

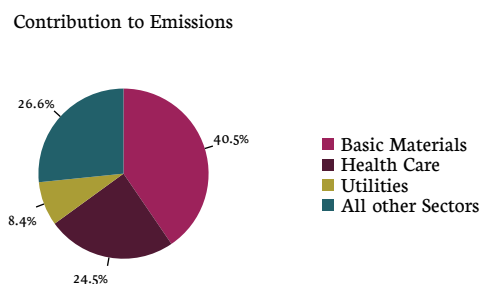
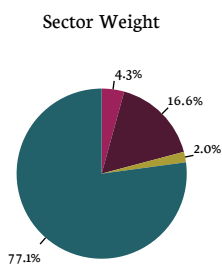
The headline metrics provided in the table above includes absolute and relative figures for portfolio carbon emissions as well as intensity measures: The total carbon emission answers the main question "What is my portfolio's total carbon footprint?" as it measures the carbon footprint of a portfolio taking scope 1-2 as well as scope 3 emissions into account. The relative carbon footprint is a normalized measure of a portfolio's contribution and is defined as the total carbon emissions of the portfolio per million EUR invested. It enables comparisons with a benchmark, between multiple portfolios, over time and regardless of portfolio size.

Carbon intensity is expressed as the total carbon emissions per million EUR of revenue and allows investors to measure how much carbon emissions per dollar of revenue are generated. It therefore measures the carbon efficiency of a portfolio per unit of output.

The Weighted Average Carbon Intensity is disconnected from ownership and thus does not capture the investor's contribution to climate change, but rather measures the portfolio's exposure to carbon-intensive companies. Therefore it is applicable for comparison across asset classes, including fixed income.



The portfolio's intensity is 59.7% lower than the benchmark.



The Sectors Basic Materials, Health Care and Utilities (per ICB classification) in the portfolio make up 22.9% of the weight vs. 73.4% of the contribution to emissions.

Attribution Analysis

Portfolio outperformance	1'070.6 tCO ₂ e
Portfolio outperformance	79.3%

The portfolio's carbon outperformance is 1'070.6 tCO₂e versus the benchmark. This is explained by 25.3% carbon outperformance through sector weightening and 81.8% outperformance by stock picking.

Calculations

Each holding's contribution to the carbon footprint is calculated on an equity ownership basis. Analysis is based on Scope 1+2.

Carbon Footprint Analysis - Key Data

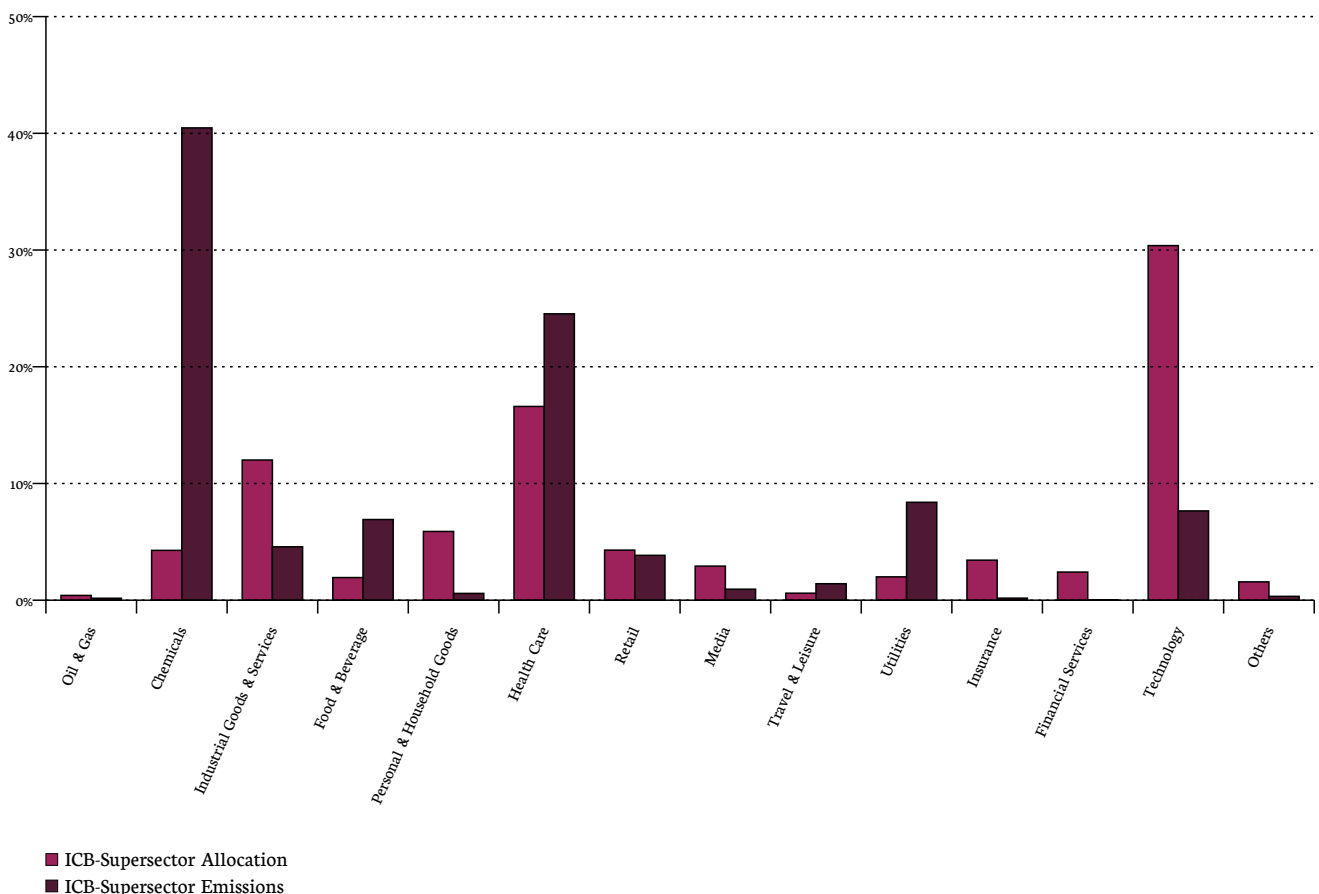
	Portfolio	Benchmark
Total Value (EUR)	10'262'774	10'262'774
Total Emissions (tCO ₂ e)	279.5	1'350.1
Relative Carbon Footprint (tCO ₂ e)	27.2	131.6
Total Offsetting Costs (EUR)	3'354.4	16'201.5
Percentage of Emission Disclosing Titles	61.4%	74.5%
Weighted Carbon Coverage Ratio	88.7%	99.2%
Global Ranking (global percentile)	84	36

Valuation Date: Aug 03, 2020
 Screening Scope: Total (Scope 12 Emissions)
 Comments: primary looking at equity and fixed income will be matched
 ICB used - relative carbon footprint (tCO₂e / Mio. invested) used

The burning of fossil fuels contributes to the increase of carbon dioxide in the atmosphere, which causes Climate Change. By investing in a company, you also finance the emission of greenhouse gases. The PRIMA - Zukunft is associated with greenhouse gas emissions of 280 tonnes per year. You can offset these emissions today by reducing greenhouse gasses in a developing country. For PRIMA - Zukunft, this costs 3'354 EUR. Your investment becomes climate neutral and you advance social benefits for the world's poorest people.

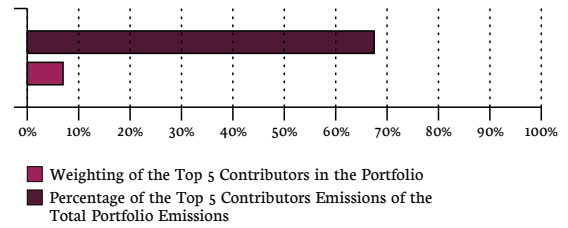
Sector and Emission Allocation

The greenhouse gas emissions of PRIMA - Zukunft stem from different sectors. The Emissions bar shows what percentage of total emissions stems from what sector. The Allocation bar shows what percentage of PRIMA - Zukunft is invested in what sector. You can see that certain sectors are much more greenhouse gas intensive than others. The sector classification follows the ICB classification.

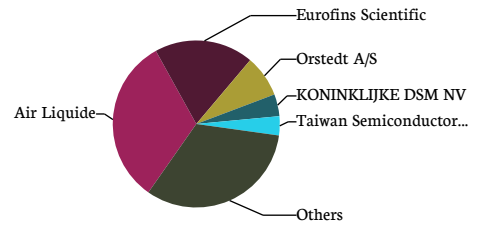


Top 5 Absolute Contributors

The List below shows the 5 individual companies contributing most to the greenhouse gas emissions of PRIMA - Zukunft. The bar chart on the right contrasts this with the value of those 5 companies within the portfolio. As not all companies disclose their greenhouse gas emissions, we show in the "Data Source" section if the emission data used has been disclosed by the respective company or was approximated through our proprietary methodology.



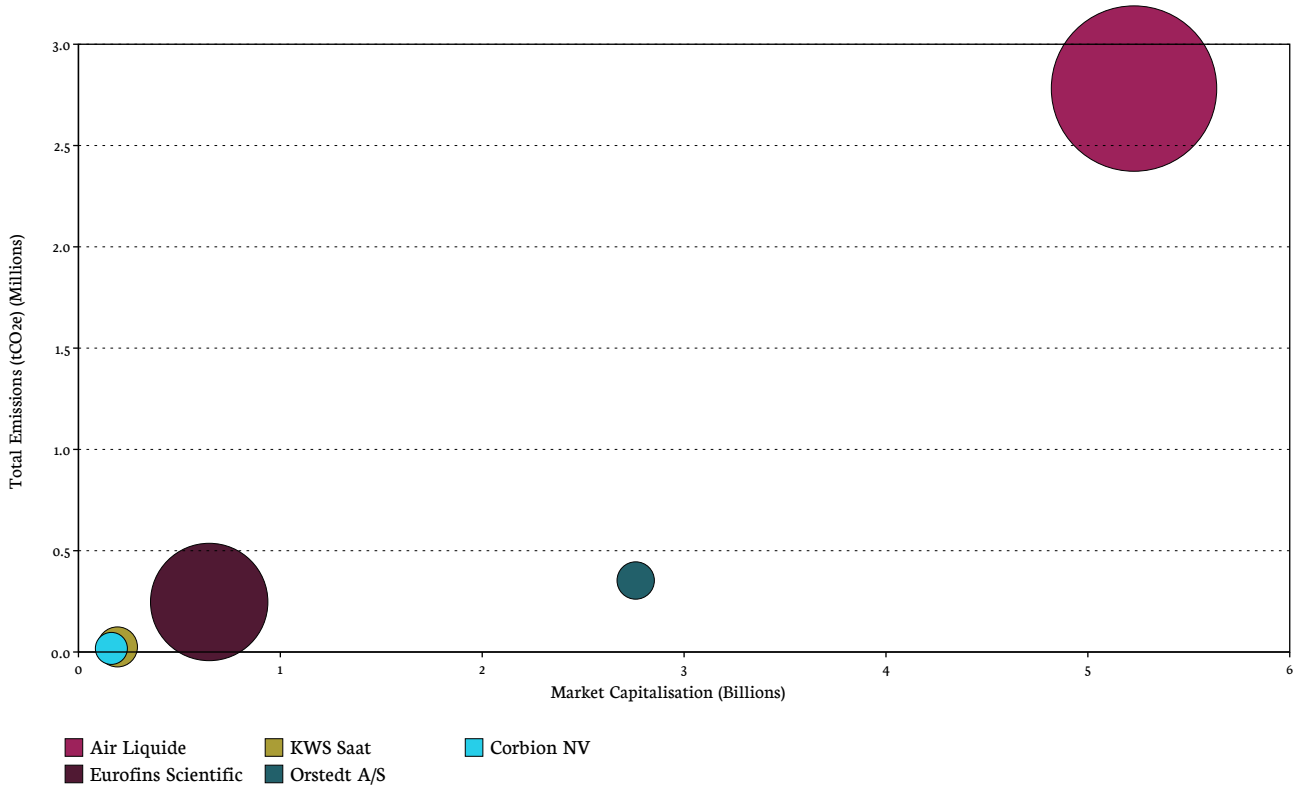
Company	Financed Emissions (tCO ₂ e)	% of total	Data Source
Air Liquide	90	32.2%	DC
Eurofins Scientific	54	19.2%	DC
Orstedt A/S	23	8.1%	DC
KONINKLIJKE DSM NV	12	4.3%	DC
Taiwan Semiconductor Manufacturing (ADR)	10	3.7%	DC



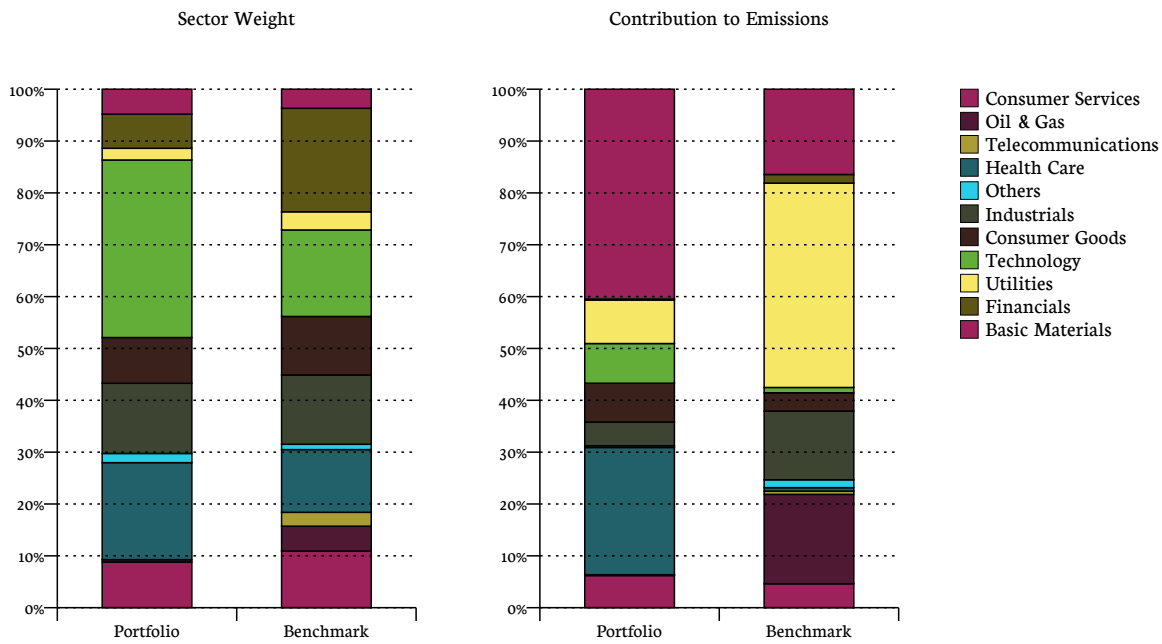
Top 5 Carbon Intensive Firms per Mio EUR invested

The list on the right hand side shows the 5 most greenhouse gas intensive companies per 1 Mio EUR invested of PRIMA - Zukunft. Intensity figures are not linked to the actual weighting within the portfolio. Emissions per 1 Mio EUR invested are on the one hand influenced by the emissions of the company and on the other hand by the market capitalization. By investing 1 Mio EUR in a company with a small market capitalization one owns a larger percentage of the company and thus of their emissions than with a larger capitalized company. This effect is visualized in the graph below, where the bubble size represents emissions per 1 Mio EUR invested.

Company	Financed Emissions (tCO ₂ e)	Data Source
Air Liquide	573	DC
Eurofins Scientific	411	DC
KWS Saat	140	AP
Orstedt A/S	138	DC
Corbion NV	117	DC



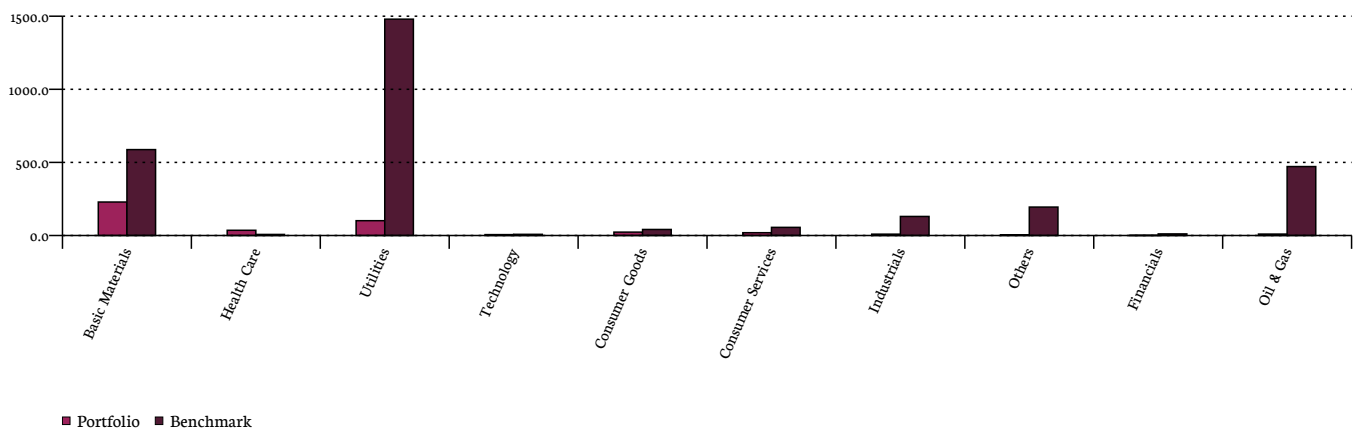
Sector Weight vs. Contribution to Emissions



Sector Weighting and Rel. Carbon Footprint

	Weight		Rel. Carbon Footprint tCO ₂ e / Mio EUR invested		Portfolio vs. Benchmark
	Portfolio	Benchmark	Portfolio	Benchmark	
Basic Materials	4.27%	3.65%	229.0	587.6	-61.03%
Health Care	16.60%	12.00%	35.7	7.3	387.51%
Utilities	2.00%	3.48%	101.3	1'479.7	-93.15%
Technology	30.38%	16.54%	6.1	8.0	-24.41%
Consumer Goods	7.83%	11.20%	23.1	41.3	-44.04%
Consumer Services	7.81%	10.82%	19.2	55.7	-65.56%
Industrials	12.01%	13.25%	9.2	130.4	-92.94%
Others	1.57%	1.02%	5.1	194.5	-97.39%
Financials	5.84%	19.80%	0.8	10.9	-92.48%
Oil & Gas	0.41%	4.77%	9.8	471.6	-97.92%

Relative Carbon Footprint Comparison



The tables below show the 10 largest greenhouse gas contributors and the 10 largest holdings respectively of the PRIMA - Zukunft. Under Company Data, you can find the sector and portfolio weight of each company. The Carbon Data section explains your Financed Emissions, i.e. the amount of greenhouse gases that the portfolio finances from the company's overall emissions, relative to company ownership. You can further see what % of the overall portfolio greenhouse gas emissions each company accounts for and if the company greenhouse gas emission number was disclosed by the company or approximated.

In the Analysis section, the Benchmark emissions are stated and the Average Sector Emissions allow a comparison of the greenhouse gas intensity of a company against its respective sector, i.e. the amount of greenhouse gas emissions that an investment of the same size would have financed, would it have been invested in the overall sector rather than the specific company.

The exact effect on the portfolio can be found under Portfolio Contribution: this is the percentage change in carbon emissions between what the carbon footprint of the portfolio would be without the holding and what the carbon footprint is currently. This is a measurement of how much a specific holding raises or reduces the carbon footprint of the portfolio. A negative number indicates that the total portfolio emissions would be less without this specific investment.

Summary of 10 largest absolute contributors

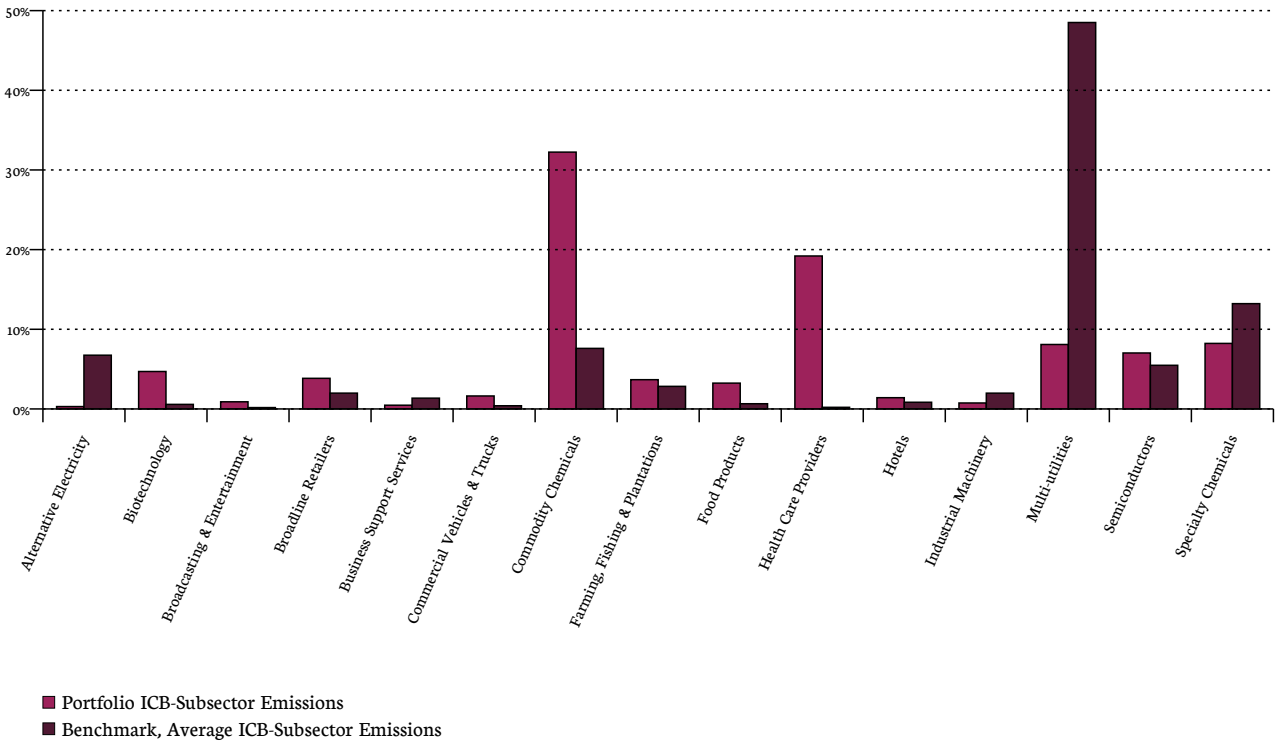
Company	ICB-Subsector	Weight		Carbon Data				Analysis		
		Portfolio	Benchmark	Data Source	% of total	rel. carbon footprint (tCO ₂ e / Mio. invested)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)
Air Liquide	Commodity Chemicals	1.4%	0.1%	DC	32.2%	572.8	90.1	8.9	92.1	-87.17
Eurofins Scientific	Health Care Providers	1.1%	0.0%	DC	19.2%	410.6	53.7	0.6	2.5	-50.76
Orstedt A/S	Multi-utilities	1.4%	0.0%	DC	8.1%	137.7	22.6	0.6	587.5	-18.44
KONINKLIJKE DSM NV	Specialty Chemicals	1.1%	0.1%	DC	4.3%	90.9	11.9	0.5	62.2	-8.43
Taiwan Semiconductor Manufacturing (ADR)	Semiconductors	1.9%	-	DC	3.7%	46.6	10.4	-	11.3	-4.40
KWS Saat	Farming, Fishing & Plantations	0.6%	-	AP	3.6%	139.8	10.0	-	16.8	-8.13
Corbion NV	Food Products	0.7%	-	DC	3.2%	116.9	9.1	-	7.9	-7.00
Lonza Group AG	Biotechnology	1.4%	0.1%	DC	3.1%	52.3	8.7	0.3	1.1	-4.25
Umicore S.A. (Neu)	Specialty Chemicals	0.6%	0.0%	DC	2.3%	85.3	6.3	0.2	35.2	-4.33
JD.COM INC-ADR	Broadline Retailers	1.3%	-	AP	2.0%	38.3	5.7	-	7.2	-1.68

Summary of 10 largest portfolio companies

Company	ICB-Subsector	Weight		Carbon Data				Analysis		
		Portfolio	Benchmark	Data Source	% of total	rel. carbon footprint (tCO ₂ e / Mio. invested)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)
Microsoft	Software	3.0%	2.6%	DC	0.0%	0.4	0.1	0.1	1.5	9.74
Amazon.com Inc.	Broadline Retailers	3.0%	1.7%	DC	1.8%	14.5	5.0	2.6	16.8	4.58
Alphabet	Internet	2.6%	0.9%	DC	0.1%	1.1	0.3	0.1	1.3	8.12
PayPal Inc.	Financial Administration	2.5%	0.3%	DC	0.1%	0.8	0.2	0.0	2.1	8.01
Apple	Computer Hardware	2.5%	3.0%	DC	0.0%	0.1	0.0	0.0	5.9	8.11
Johnson & Johnson	Pharmaceuticals	2.4%	0.9%	DC	0.3%	3.2	0.9	0.3	3.0	6.96
Visa Inc.	Consumer Finance	2.4%	0.7%	DC	0.0%	0.2	0.1	0.0	1.1	7.74
Advanced Micro Devices Inc.	Semiconductors	2.3%	0.1%	DC	0.3%	2.7	0.7	0.0	13.3	6.58
Facebook Inc.	Internet	2.2%	1.1%	DC	0.1%	1.0	0.3	0.1	1.1	6.82
ASML Holding NV	Semiconductors	2.1%	0.3%	DC	0.2%	2.5	0.6	0.1	12.1	6.07

Sector Analysis & Stock Selection

The graph below shows how the carbon allocation in the portfolio differs from the average of each sector. Sectors have been defined using the ICB classification at the Supersector/Industry Group level.



Attribution Analysis

The two principal reasons why the carbon exposure of the portfolio may differ from the benchmark are due to sector allocation as well as stock selection decisions. Sector allocation decision will cause the carbon intensity of the portfolio to diverge from the benchmark where the sectors are either carbon intensive or low carbon. If the portfolio is overweight in carbon intensive sectors the portfolio is likely to be more carbon intensive than the benchmark. However, if the stocks within a carbon intensive sector are the most carbon efficient companies, it is possible that the portfolio may still have a lower carbon footprint than the benchmark.

	Sector Allocation Contribution to Out/Underperformance (tCO ₂ e)	Sector Allocation Contribution to Out/Underperformance (%)	Stock Selection Contribution to Out/Underperformance (tCO ₂ e)	Stock Selection Contribution to Out/Underperformance (%)
Oil & Gas	-210.4	-15.6%	-227.9	-16.9%
Basic Materials	68.2	5.0%	-135.5	-10.0%
Industrials	2.4	0.2%	-166.1	-12.3%
Consumer Goods	-10.5	-0.8%	-21.1	-1.6%
Health Care	5.0	0.4%	35.3	2.6%
Consumer Services	-12.0	-0.9%	-40.9	-3.0%
Telecommunications	-8.4	-0.6%	-8.4	-0.6%
Utilities	-189.8	-14.1%	-495.7	-36.7%
Financials	-15.0	-1.1%	-20.7	-1.5%
Technology	14.5	1.1%	-3.4	-0.2%
Others	14.9	1.1%	-19.9	-1.5%
Total	-341.3	-25.3%	-1'104.4	-81.8%

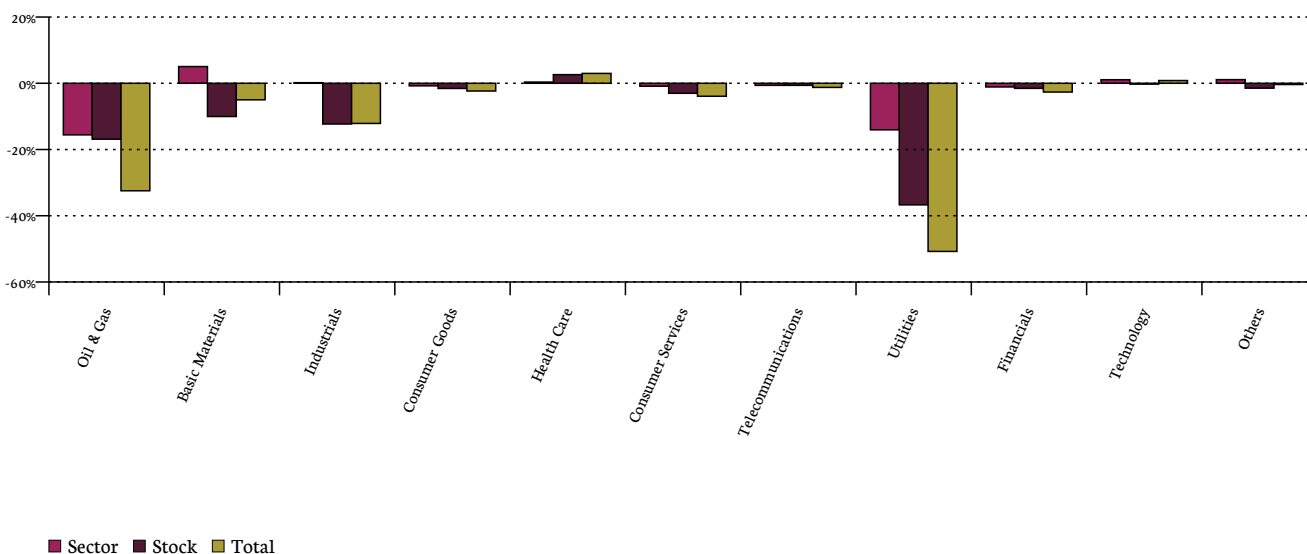
Invested Money	EUR
Portfolio	10'262'774
Benchmark	10'262'774

Total Emissions	tCO ₂ e
Portfolio	279.5
Benchmark	1'350.1
Difference	1'070.6

Interaction Effect:	375.1	27.8%
Portfolio Carbon Outperformance (tCO ₂ e)		1'070.6
Portfolio Carbon Outperformance (%)		79.3%

Explanation: The Outperformance of the portfolio is based on the effect of over/underweighting certain sectors and selecting more/less carbon intense stocks within each sector for each of the underlying holdings. A positive number indicates that the effect increased the greenhouse gas emission (in tons of CO₂e) and a negative number indicated a decreasing effect. In this case, the sector weighting of PRIMA - Zukunft saved 341.3 tCO₂e, while the stock selection saved 1'104.4 tCO₂e versus the benchmark. This explains a 25.3% outperformance through sector weighting and 81.8% carbon outperformance by stock picking.

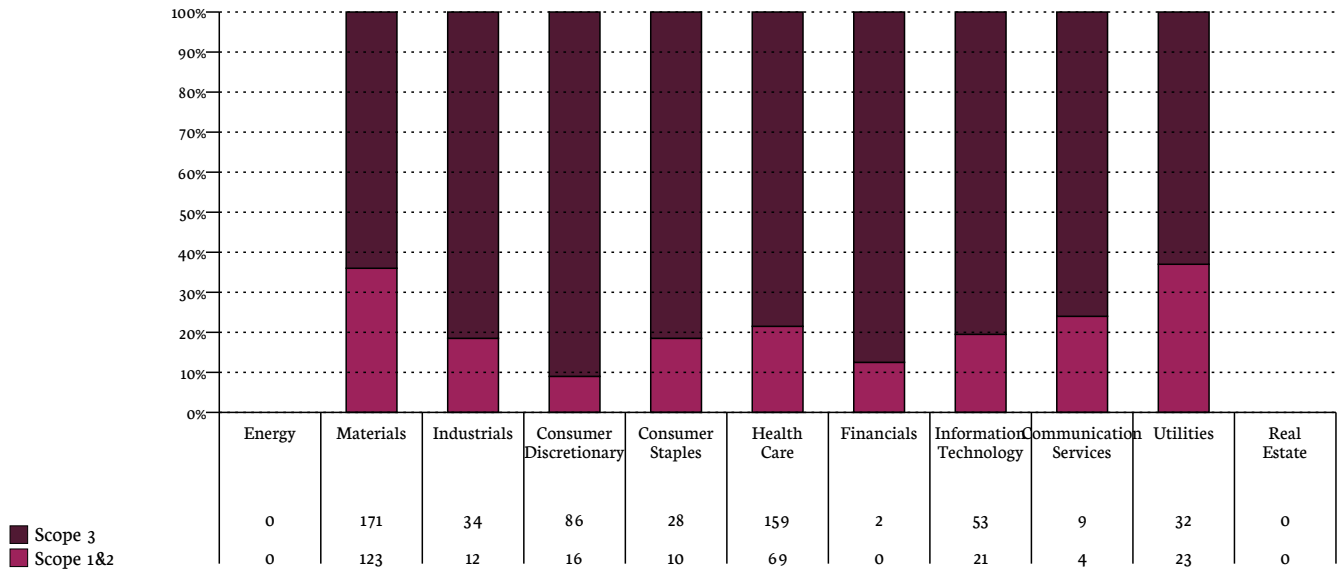
Attribution Analysis - Graph



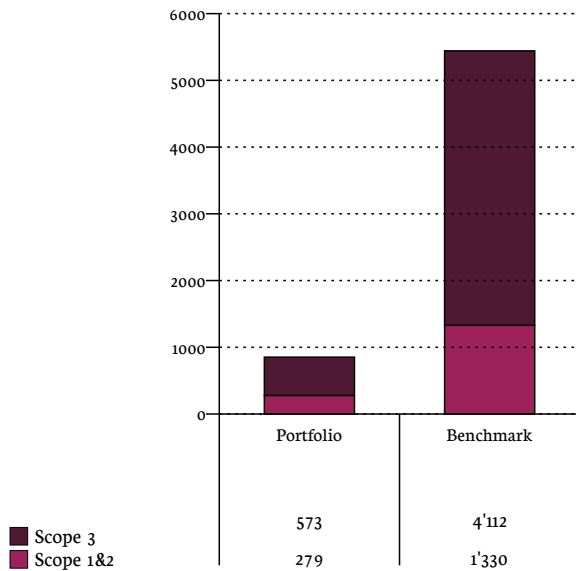
Scope 3 Overview

The following section provides a top-down approximation of the financed scope 3 emissions from each sector. The purpose of this analysis is to give an order of magnitude of the emissions in the portfolio on a sector level and should not be used as a basis for comparing two individual companies. The methodology includes Scope 1, 2 and Scope 3 upstream and product use downstream.

The following graph shows the financed scope 1+2 emissions in relation to the scope 3 emissions of the portfolio.



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



*) The methodology includes Scope 1, 2 and Scope 3 upstream and product use downstream.

Company Sector & Breakdown

This table presents all holdings in the portfolio, sorted by sector, following the logic from the sections above (see benchmarking for further information). It shows how each company contributes to the overall portfolio footprint. It allows you to see which stocks are the greatest contributors to the portfolio's emission in absolute as well as relative terms.


Portfolio Contribution is the percentage change in carbon emissions between what the carbon footprint of the portfolio would be without the holding and what the carbon footprint is currently. This is a measurement of how much a specific holding raises or reduces the carbon footprint of the portfolio. The arrows on the far right indicate if a specific holding raises or reduce the carbon footprint of the portfolio, i.e. a negative number (arrows point down) indicates that the total portfolio emissions would be less without this specific investment.

This helps with portfolio optimization and in managing the overall carbon portfolio footprint without comprising the chosen sector allocation.

Sectors have been defined using the ICB system at the most detailed level (Sub-Industry/GICS respectively Subsector/ICB).

Company	Weight		Carbon Data				Analysis		
	Portfolio	Benchmark	Data Source	% of total	rel. carbon footprint (tCO ₂ e / Mio. invested)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)
Alternative Fuels	0.4%	0.0%		0.2%	9.8	0.5	0.0	8.6	0.8
SFC Energy AG Aktie	0.4%	-	AP	0.2%	9.8	0.5	-	8.6	0.8
Commodity Chemicals	1.4%	0.9%		32.2%	572.8	90.1	56.6	92.1	-87.2
Air Liquide	1.4%	0.1%	DC	32.2%	572.8	90.1	8.9	92.1	-87.2
Specialty Chemicals	2.9%	1.2%		8.2%	68.3	23.0	32.7	160.1	-14.3
Umicore S.A. (Neu)	0.6%	0.0%	DC	2.3%	85.3	6.3	0.2	35.2	-4.3
SYMRISE	1.1%	0.0%	DC	1.7%	36.4	4.8	0.1	62.7	-1.2
KONINKLIJKE DSM NV	1.1%	0.1%	DC	4.3%	90.9	11.9	0.5	62.2	-8.4
Electrical Components & Equipment	1.9%	0.7%		1.6%	20.0	4.5	3.3	25.9	1.7
Nidec Corp	1.6%	0.1%	DC	1.5%	23.0	4.2	0.2	21.2	0.8
Powercell Sweden AB	0.4%	-	AP	0.1%	6.7	0.3	-	4.7	0.8
Electronic Equipment	0.8%	1.0%		0.0%	1.3	0.1	2.8	3.1	2.4
Trimble Inc.	0.8%	0.0%	DC	0.0%	1.3	0.1	0.0	3.1	2.4
Commercial Vehicles & Trucks	1.8%	0.7%		1.6%	22.2	4.6	2.1	4.8	1.0
Deere & Co	1.8%	0.1%	DC	1.6%	22.2	4.6	0.3	4.8	1.0
Industrial Machinery	3.2%	1.4%		0.7%	5.6	2.1	3.2	24.0	8.3
Sartorius AG Vorzüge	1.2%	0.0%	DC	0.2%	4.8	0.7	0.0	8.8	3.1
Fanuc Corp.	1.2%	0.1%	DC	0.2%	4.7	0.7	0.0	9.2	3.2
Tomra Systems AS	0.8%	-	DC	0.3%	8.3	0.8	-	5.9	1.8
Business Support Services	1.8%	1.0%		0.5%	6.4	1.3	1.3	16.4	4.4
Shopify Inc	0.7%	0.1%	DC	0.0%	0.1	0.0	0.0	6.3	2.1
Secom Co Ltd	1.1%	0.0%	DC	0.5%	10.3	1.3	0.0	10.1	2.2
Financial Administration	2.5%	1.3%		0.1%	0.8	0.2	0.3	2.1	8.0
PayPal Inc.	2.5%	0.3%	DC	0.1%	0.8	0.2	0.0	2.1	8.0
Farming, Fishing & Plantations	1.3%	0.0%		3.7%	69.9	10.3	0.1	34.3	-6.4
KWS Saat	0.6%	-	AP	3.6%	139.8	10.0	-	16.8	-8.1
SALMAR ASA	0.7%	-	DC	0.1%	3.2	0.2	-	17.6	1.8
Food Products	0.7%	1.9%		3.2%	116.9	9.1	17.1	7.9	-7.0
Corbion NV	0.7%	-	DC	3.2%	116.9	9.1	-	7.9	-7.0
Durable Household Products	0.6%	0.2%		0.0%	2.1	0.1	0.7	3.8	1.6
Irobot Corp.	0.6%	-	AP	0.0%	2.1	0.1	-	3.8	1.6
Recreational Products	1.2%	0.1%		0.2%	5.0	0.7	0.1	8.2	3.1
Shimano	1.2%	0.0%	AP	0.2%	5.0	0.7	0.0	8.2	3.1
Toys	4.1%	0.4%		0.3%	1.7	0.8	0.1	9.3	12.8
Nintendo	1.3%	0.1%	DC	0.0%	0.3	0.0	0.0	3.0	4.2
Nexon Co. LTD	1.1%	0.0%	AP	0.2%	3.8	0.5	0.0	2.3	2.9
Electronic Arts Inc.	1.8%	0.1%	AP	0.1%	1.4	0.3	0.0	3.9	5.3
Health Care Providers	1.1%	1.5%		19.2%	410.6	53.7	1.9	2.5	-50.8
Eurofins Scientific	1.1%	0.0%	DC	19.2%	410.6	53.7	0.6	2.5	-50.8
Medical Equipment	1.9%	1.7%		0.1%	1.4	0.3	0.9	1.6	5.9
Intuitive Surgical Inc.	1.9%	0.2%	AP	0.1%	1.4	0.3	0.0	1.6	5.9
Biotechnology	9.3%	1.5%		4.7%	12.2	13.1	0.8	6.9	18.2
Lonza Group AG	1.4%	0.1%	DC	3.1%	52.3	8.7	0.3	1.1	-4.3
Idorsia Ltd.	0.5%	-	AP	0.0%	0.8	0.0	-	0.3	1.4
Evotec	0.6%	-	AP	0.1%	5.1	0.4	-	0.5	1.6

Company	Weight		Carbon Data				Analysis			
	Portfolio	Benchmark	Data Source	% of total	rel. carbon footprint (tCO ₂ e / Mio. invested)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)	
Morphosys	0.4%	-	AP	0.0%	0.5	0.0	-	0.3	1.3	
Genmab A/S	0.5%	0.0%	AP	0.0%	0.4	0.0	0.0	0.4	1.6	
Chr. Hansen	1.1%	0.0%	DC	0.2%	4.8	0.6	0.0	0.8	3.0	
NEL ASA	0.4%	-	AP	0.1%	5.6	0.2	-	0.3	0.9	
Bluebird Bio Inc.	0.4%	-	AP	0.0%	1.9	0.1	-	0.3	1.0	
Charles River Labs	0.7%	-	DC	0.9%	29.8	2.4	-	0.5	-0.2	
Gilead Sciences Inc	2.0%	0.2%	DC	0.1%	1.0	0.2	0.0	1.5	6.1	
Regeneron Pharmaceuticals	1.4%	0.1%	DC	0.1%	2.4	0.4	0.0	1.0	4.0	
Pharmaceuticals	4.2%	6.4%		0.5%	3.0	1.5	4.9	5.3	12.4	
Roche Holding GS	1.8%	0.5%	DC	0.2%	2.8	0.6	0.2	2.2	5.1	
Johnson & Johnson	2.4%	0.9%	DC	0.3%	3.2	0.9	0.3	3.0	7.0	
Broadline Retailers	4.3%	2.8%		3.8%	21.6	10.7	9.2	24.0	2.9	
Amazon.com Inc.	3.0%	1.7%	DC	1.8%	14.5	5.0	2.6	16.8	4.6	
JD.COM INC-ADR	1.3%	-	AP	2.0%	38.3	5.7	-	7.2	-1.7	
Broadcasting & Entertainment	1.7%	1.5%		0.9%	12.6	2.5	1.9	2.1	3.0	
Walt Disney Co/The	1.7%	0.6%	DC	0.9%	12.6	2.5	0.8	2.1	3.0	
Publishing	1.2%	0.4%		0.0%	0.9	0.1	0.4	2.8	3.7	
M3 Inc	1.2%	0.0%	AP	0.0%	0.9	0.1	0.0	2.8	3.7	
Hotels	0.6%	0.2%		1.4%	56.9	3.9	4.0	10.2	-2.1	
Huazhu Group Ltd ADR	0.6%	-	AP	1.4%	56.9	3.9	-	10.2	-2.1	
Alternative Electricity	0.6%	0.1%		0.3%	12.4	0.8	5.5	81.7	1.0	
ORMAT TECHNOLOG. DL-,001	0.6%	-	DC	0.3%	12.4	0.8	-	81.7	1.0	
Multi-utilities	1.4%	0.8%		8.1%	137.7	22.6	148.9	587.5	-18.4	
Orstedt A/S	1.4%	0.0%	DC	8.1%	137.7	22.6	0.6	587.5	-18.4	
Property & Casualty Insurance	1.8%	1.0%		0.1%	1.5	0.3	0.2	1.6	5.3	
Progressive Corp	1.8%	0.1%	AP	0.1%	1.5	0.3	0.0	1.6	5.3	
Life Insurance	1.7%	1.3%		0.1%	0.9	0.2	0.7	1.2	5.2	
Ping An Insurance(Grp)Co.China Registered Shares H	1.7%	-	DC	0.1%	0.9	0.2	-	1.2	5.2	
Consumer Finance	2.4%	1.8%		0.0%	0.2	0.1	0.2	1.1	7.7	
Visa Inc.	2.4%	0.7%	DC	0.0%	0.2	0.1	0.0	1.1	7.7	
Computer Services	1.4%	1.0%		0.0%	0.5	0.1	1.5	2.1	4.2	
ServiceNow Inc	1.4%	0.1%	DC	0.0%	0.5	0.1	0.0	2.1	4.2	
Internet	7.6%	3.2%		0.4%	1.3	1.2	0.4	3.9	24.7	
Wix.com	0.5%	0.0%	AP	0.0%	0.8	0.0	0.0	0.3	1.6	
TENCENT	1.8%	-	DC	0.2%	2.1	0.4	-	0.9	5.3	
Alphabet	2.6%	0.9%	DC	0.1%	1.1	0.3	0.1	1.3	8.1	
Facebook Inc.	2.2%	1.1%	DC	0.1%	1.0	0.3	0.1	1.1	6.8	
Snap Inc.	0.5%	0.0%	AP	0.0%	2.1	0.1	0.0	0.2	1.3	
Software	7.7%	4.9%		0.2%	0.5	0.5	0.6	3.8	25.9	
Nemetschek	0.6%	-	AP	0.0%	0.8	0.1	-	0.3	2.0	
DASSAULT SYS SA INH. EO 1	1.4%	0.0%	DC	0.1%	1.0	0.2	0.0	0.7	4.2	
Blue Prism Group Plc	0.4%	-	AP	0.0%	0.5	0.0	-	0.2	1.1	
Atlassian Corp PLC	0.7%	-	AP	0.0%	0.2	0.0	-	0.3	2.0	
Microsoft	3.0%	2.6%	DC	0.0%	0.4	0.1	0.1	1.5	9.7	
Square Inc. - A	1.6%	0.0%	AP	0.0%	0.5	0.1	0.0	0.8	5.0	
Computer Hardware	2.5%	3.2%		0.0%	0.1	0.0	1.6	5.9	8.1	
Apple	2.5%	3.0%	DC	0.0%	0.1	0.0	0.0	5.9	8.1	
Semiconductors	11.3%	3.2%		7.0%	15.0	19.6	7.8	66.4	18.3	
U-Blox	0.5%	-	AP	0.6%	29.2	1.6	-	2.8	-0.1	
Infineon	1.0%	0.1%	DC	1.9%	44.4	5.2	0.3	6.0	-2.0	
ASML Holding NV	2.1%	0.3%	DC	0.2%	2.5	0.6	0.1	12.1	6.1	
Advanced Micro Devices Inc.	2.3%	0.1%	DC	0.3%	2.7	0.7	0.0	13.3	6.6	
Lam Research Corp.	1.8%	0.1%	DC	0.3%	4.7	1.0	0.0	10.4	4.7	
Nvidia	1.8%	0.3%	DC	0.1%	0.8	0.2	0.0	10.5	5.6	

Company	Weight		Carbon Data				Analysis			
	Portfolio	Benchmark	Data Source	% of total	rel. carbon footprint (tCO ₂ e / Mio. invested)	Financed Emissions (tCO ₂ e)	Benchmark Emissions (tCO ₂ e)	Av. Sector Emissions (tCO ₂ e)	Portfolio Contribution (tCO ₂ e)	
Taiwan Semiconductor Manufacturing (ADR)	1.9%	-	DC	3.7%	46.6	10.4	-	11.3	-4.4	
Others	1.6%	1.0%		0.3%	5.1	0.9	20.5	0.0	4.1 	
PING AN HEALTHCARE AND TECHNOLOGY	1.1%	-	AP	0.0%	0.3	0.0	-	0.0	3.5	
Alfen NV	0.5%	-	AP	0.3%	16.2	0.9	-	0.0	0.6	
Total portfolio	88.7%	99.2%		100.0%	27.2	279.5	1'350.1	1'211.2		

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

Carbon Ranking

Ranking

84

Global percentile (n=31839)

80

Peer percentile
(Lipper Global Equity Global, n=3494)

This is a standardized ranking of the fund based on the product's weighted average carbon intensity using two peergroups. One consisting of all other funds in the database (global percentile) and one where the fund is ranked taking the specific Lipper Global Classification into account (peer percentile). The ranking is based on percentiles and ranges from 0 (worst) to 100 (best).

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