

Principal Adverse Impact Portfolio Report







Portfolio Name	Number of Constituents	Corporate Eligibility	Sovereign Eligibility
Portfolio			
Digital Stars Europe Smaller	95	94.60%	0.00%
Benchmark			
MSCI Europe Small Cap 20220630	1046	97.63%	0.00%

Report as of 14 July 2022, 12:58 UTC











PAIs Overview

In this section we show the headline numbers for each PAI compared to the benchmark (if selected). Coverage level can vary per indicator. Please refer to Excel output for a breakdown of coverage per indicator.











Mandatory Indicators (Regulation Table 1)

Holding Types	PAI Name	Metric (Unit)	Portfolio	Benchmark	P.
Corporate 	GHG Emissions	Scope 1 (tCO2eq)	867.77	71440357.79	5
		Scope 2 (tCO2eq)	171.57	20071442.11	
		Scope 3 (tCO2eq)	2667.53	290919730.14	
		Total Scope 1 + 2 (tCO2eq)	1085.32	96850553.79	
		Total Scope 1 + 2 + 3 (tCO2eq)	3752.85	390127101.00	
	Carbon Footprint	Total Scope 1 + 2 (tCO2eq/EURm)	244.01	106.64	6
		Total Scope 1 + 2 + 3 (tCO2eq/EURm)	843.73	426.90	
	GHG Intensity of Investee Companies	Total Scope 1 + 2 (tCO2eq/EURm)	874.20	210.82	7
		Total Scope 1 + 2 + 3 (tCO2eq/EURm)	1359.61	506.66	
	Fossil Fuel	(% involved)	11.24	4.92	8
	Non-renewable Energy	Non Renewable Energy Consumption (%)	70.93	64.72	9
		Non Renewable Energy Production (%)	22.54	17.56	
	Energy Consumption Intensity	Agriculture, Forestry & Fishing (GWh/EURm)	21.87	12.02	10
		Construction (GWh/EURm)	0.00	0.15	
		Electricity, Gas, Steam and Air Conditioning Supply (GWh/EURm)	1.63	2.92	
		Manufacturing (GWh/EURm)	1.37	0.87	
		Mining & Quarrying (GWh/EURm)	6.31	3.91	
		Real Estate Activities (GWh/EURm)	0.17	0.40	
		Transportation & Storage (GWh/EURm)	0.70	2.70	
		Water Supply, Sewerage, Waste Management & Remediation (GWh/EURm)	0.44	0.39	
		Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles (GWh/EURm)	0.05	0.28	











Mandatory Indicators cont. (Regulation Table 1)

Holding Types	PAI Name	Metric (Unit)	Portfolio	Benchmark	P.
Corporate	 Negative affect on biodiversity	(% involved)	1.85	0.97	11
	 Emissions to Water	(t/EURm)	3.17	3.14	12
	 Hazardous Waste Ratio	(t/EURm)	2.24	62.68	13
	 UNGC Principles/OECD Guidelines Violations	(% involved)	0.00	0.00	14
	 UNGC Lack of Compliance Mechanism	(% involved)	2.03	4.44	15
	 Unadjusted Gender Pay Gap	(%)	13.82	18.25	16
	 Board Gender Diversity	(% female)	33.39	35.06	17
	 Controversial Weapons	(% involved)	0.00	0.73	18
Sovereign	 Carbon Intensity	(KtonCO2eq/EURm)	-	-	19
	 Social Violations	(#)	0	0	20
		(%)	-	-	

Voluntary Indicators (Regulation Table 2 & 3)

Holding Types	PAI Name	Metric (Unit)	Portfolio	Benchmark	P.
Corporate	 Emissions of Air Pollutants	([SOx + NOx]t/EURm)	2.56	2.61	21
	 Investing in companies without carbon emission reduction initiatives	(% involved)	2.89	2.94	22
	 Investments in companies without water management policies	(% involved)	5.93	6.79	23
	 Investments in companies producing chemicals	(% involved)	0.52	1.33	24
	 Non-recycled waste ratio	(t/EURm)	34.85	279.40	25
	 Deforestation	(% involved)	3.42	3.71	26
	 Investment in investee companies without workplace accident prevention policies	(% involved)	9.60	11.59	27
	 Rate of accidents	(Accidents/hours worked)	0.87	0.92	28
	 Number of days lost to injuries, accidents, fatalities or illness	(#)	481	1942	29
	 Lack of a supplier code of conduct	(% involved)	4.64	9.32	30

Voluntary Indicators cont. (Regulation Table 3)

Holding Types	PAI Name	Metric (Unit)	Portfolio	Benchmark	P.
Corporate	 Insufficient whistleblower protection	(% involved)	2.12	3.34	31
	 Excessive CEO pay ratio		24.45	40.29	32
	 Lack of a human rights policy	(% involved)	4.20	8.08	33
	 Lack of due diligence	(% involved)	1.82	1.33	34
	 Lack of processes and measures for preventing trafficking in human beings	(% involved)	4.20	8.08	35
	 Number of identified cases of severe human rights issues and incidents	(#)	0	0	36
	 Lack of anti-corruption and anti-bribery policies	(% involved)	1.65	3.08	37
	 Cases of insufficient action taken to address breaches of standards of anti-corruption and antibribery	(% involved)	4.24	4.16	38
	 Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws	(# convictions)	0	3	39
		(EURm)	0.00	34.75	
Sovereign	 Average income inequality score		-	-	40
	 Average freedom of expression score		-	-	41
	 Average human rights performance		-	-	42
	 Average corruption score		-	-	43
	 Non-cooperative tax jurisdictions	(% involved)	0.00	0.00	44
	 Average political stability score		-	-	45
	 Average rule of law score		-	-	46



Mandatory Indicator

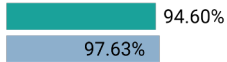
GHG emissions

Measuring the greenhouse gas emissions (GHG) which are attributable to the portfolio through the proportion of ownership of each corporate investment.

PAI Identifier Table 1 #1 Eligible Holding Type Corporate

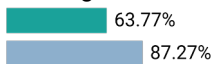
Portfolio Benchmark

Eligibility

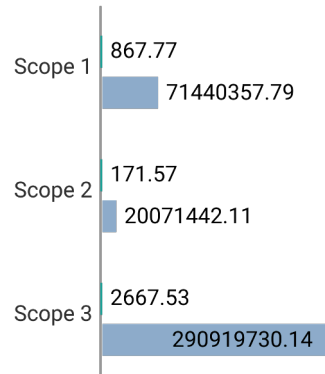
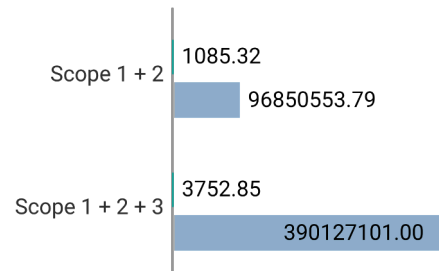


The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



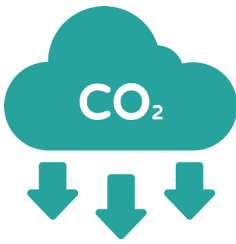
Portion of portfolio which has PAI eligibility, Sustainalytics data, holding value supplied by the user.

Emissions by Scope (tCO₂eq)Total Emissions (tCO₂eq)

Largest Contributing Constituents

The table below shows the ten largest contributors to the overall GHG emissions.

Security Name	Industry	Holding Value (€m)	% Owned	Emissions (TCO ₂ eq)	Share of Emissions (TCO ₂ eq)
SARAS S.p.A. - Raffinerie Sarde	Refiners & Pipelines	0.08	0.0000%	5,998,749	240
Salzgitter AG	Steel	0.05	0.0000%	8,094,000	141
K+S AG	Chemicals	0.16	0.0000%	2,600,000	107
Tate & Lyle PLC	Food Products	0.16	0.0000%	2,444,000	89
Go-Ahead Group plc	Transportation	0.13	0.0001%	739,104	70
Eramet SA	Diversified Metals	0.05	0.0000%	3,990,000	41
Anglo Pacific Group PLC	Oil & Gas Producers	0.09	0.0002%	178,274	32
Centrica plc	Utilities	0.19	0.0000%	1,925,748	30
Forterra Plc	Construction Materials	0.09	0.0001%	212,184	28
ENCE Energia y Celulosa SA	Paper & Forestry	0.07	0.0001%	480,138	27



Mandatory Indicator

Carbon footprint

As opposed to indicating the portfolio's overall accountability for total GHG emissions through their investments (which is what GHG emissions does), this PAI instead looks to create a comparable measure. It takes the total GHG emissions and divides them by the value of the investments in EURm, so it tells you how much GHG is created per EURm invested.

PAI Identifier Table 1 #2 Eligible Holding Type Corporate

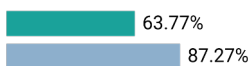
Portfolio Benchmark

Eligibility



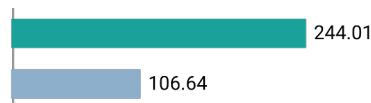
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

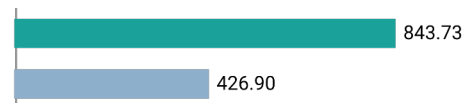


Portion of portfolio which has PAI eligibility, Sustainalytics data, holding value supplied by the user.

Total carbon footprint scope 1 + 2 (tCO2eq/EURm)



Total carbon footprint scope 1 + 2 + 3 (tCO2eq/EURm)



Largest Contributing Constituents

The table below shows the ten largest contributors to the overall carbon footprint.

Security Name	Industry	Holding Value (m)	% Owned	Emissions (TCO2eq)	Share of Emissions	Carbon footprint (tCO2eq/EURm)
SARAS S.p.A. - Raffinerie Sarde	Refiners & Pipelines	0.08	0.0000%	5,998,749	240	3,083
Salzgitter AG	Steel	0.05	0.0000%	8,094,000	141	2,963
D/S Norden A/S	Transportation	0.01	0.0000%	4,294,200	19	1,955
MPC Container Ships ASA	Transportation	0.02	0.0000%	1,688,699	27	1,542
Compagnie d'Entreprises CFE SA	Construction & Engineering	0.00	0.0000%	677,684	6	1,365
Elkem ASA	Chemicals	0.01	0.0000%	3,300,000	7	1,132
Eramet SA	Diversified Metals	0.05	0.0000%	3,990,000	41	812
K+S AG	Chemicals	0.16	0.0000%	2,600,000	107	654
Wallenius Wilhelmsen ASA	Transportation	0.02	0.0000%	3,778,748	10	624
Tate & Lyle PLC	Food Products	0.16	0.0000%	2,444,000	89	546



Mandatory Indicator

GHG intensity of investee companies

The GHG intensity is a relative measure of greenhouse gas (GHG) emissions. It is the amount of GHG produced per unit of revenue generated by the company, measured in tonnes of CO₂ per EURm generated in revenue. The carbon intensity is then weighted using the portfolio weight to get a weighted average for the portfolio.

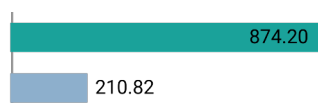
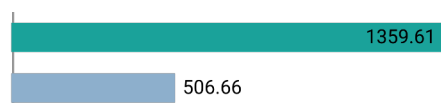
PAI Identifier Table 1 #3 Eligible Holding Type Corporate

Portfolio Benchmark

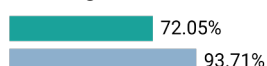
Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

GHG intensity scope 1 + 2 (tCO₂eq/EURm)GHG intensity scope 1 + 2 + 3 (tCO₂eq/EURm)

Coverage



The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Largest Contributing Constituents

The table below shows the ten largest contributors to the overall GHG intensity.

Security Name	Industry	Portfolio Weight	Emissions (TCO ₂ eq)	EURm generated in revenue	GHG intensity (tCO ₂ eq/EURm)	Weighted GHG intensity
MPC Container Ships ASA	Transportation	2.11%	1688699.00	139.76	12082.94	254.44
Energiean Plc	Oil & Gas Producers	0.76%	394928.00	22.78	17339.50	131.30
Anglo Pacific Group PLC	Oil & Gas Producers	0.86%	178273.80	35.44	5029.70	43.20
Wallenius Wilhelmsen ASA	Transportation	1.94%	3778748.00	2404.94	1571.24	30.54
K+S AG	Chemicals	1.91%	2600000.00	2432.10	1069.03	20.39
D/S Norden A/S	Transportation	0.86%	4294200.00	2112.09	2033.15	17.54
Serica Energy PLC	Oil & Gas Producers	0.93%	220702.00	139.21	1585.36	14.74
Tate & Lyle PLC	Food Products	1.61%	2444000.00	3232.30	756.12	12.16
Elkem ASA	Chemicals	0.78%	3300000.00	2288.29	1442.12	11.31
SARAS S.p.A. - Raffinerie Sarde	Refiners & Pipelines	0.91%	5998749.20	5183.99	1157.17	10.50



Mandatory Indicator

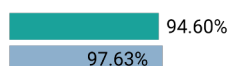
Exposure to companies active in the fossil fuel sector

This metric tells you the % of the portfolio that is exposed to companies that are involved with fossil fuels.

PAI Identifier Table 1 #4 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



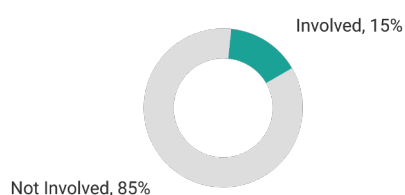
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

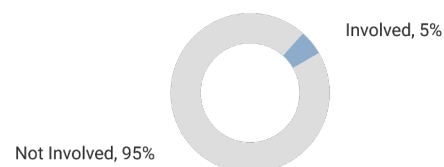


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with fossil fuel involvement

The table below shows the five largest contributors to the overall fossil fuel involvement score of the portfolio.

Security	Industry	Portfolio Weight
Centrica plc	Utilities	1.85%
Gaztransport & Technigaz SA	Energy Services	1.07%
Serica Energy PLC	Oil & Gas Producers	0.93%
TGS ASA	Energy Services	0.91%
SARAS S.p.A. - Raffinerie Sarde	Refiners & Pipelines	0.91%

Largest portfolio constituents without fossil fuel involvement

The table below shows the five largest contributors to the overall fossil fuel not-involved score of the portfolio.

Security Name	Industry	Portfolio Weight
Hexatronic Group AB	Electrical Equipment	2.75%
GFT Technologies SE	Software & Services	2.59%
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Grieg Seafood ASA	Food Products	2.04%



Mandatory Indicator

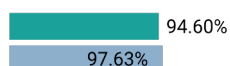
Share of non-renewable energy consumption and production

Measuring the % of the portfolio's corporate investments consuming or producing energy from non-renewable sources.

PAI Identifier Table 1 #5 Eligible Holding Type Corporate

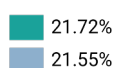
Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Non-renewable percentage of energy consumption (%)



Non-renewable percentage of energy production (%)



Largest Contributing Non Renewable Energy Consumers

The table below shows the five largest contributors to non renewable energy consumers.

Security Name	Industry	Portfolio Weight	Non-Renewable Energy Consumption	Weighted Non-Renewable Consumption
MPC Container Ships ASA	Transportation	2.11%	100.00%	2.11%
Wallenius Wilhelmsen ASA	Transportation	1.94%	100.00%	1.94%
Centrica plc	Utilities	1.85%	98.97%	1.83%
Sanlorenzo S.p.A.	Consumer Durables	1.55%	75.92%	1.17%
ALTRI SGPS SA	Paper & Forestry	1.83%	56.87%	1.04%

Largest Contributing Non Renewable Energy Producers

The table below shows the five largest contributors to non renewable energy producers.

Security Name	Industry	Portfolio Weight	Non-Renewable Energy Production	Weighted Non-Renewable Production
Serica Energy PLC	Oil & Gas Producers	0.93%	100.00%	0.93%



Mandatory Indicator

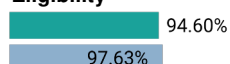
Energy consumption intensity per high impact climate sector

This table shows the largest contributing sector in each of the 9 NACE sectors in scope for this PAI.

PAI Identifier Table 1 #6 Eligible Holding Type Corporate

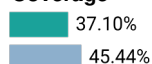
Portfolio Benchmark

Eligibility



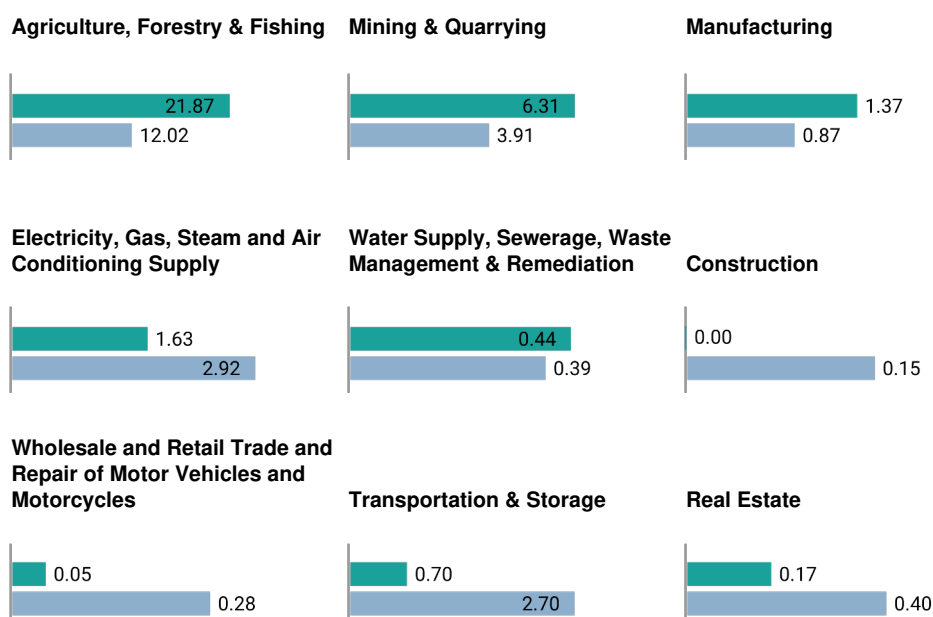
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Energy consumption intensity by Sector (GWh/EURm)



Largest Contributor per NACE Sector

This table shows the largest contributing sector in each of the 9 NACE sectors in scope for this PAI

Sector Name	Security Name	Portfolio Weight	Energy Consumption Intensity	Weighted Energy Consumption Intensity
Agriculture, Forestry & Fishing	ALTRI SGPS SA	1.83%	28.45	0.52
Construction	Compagnie d'Entreprises CFE SA	0.05%	0.00	0.00
Electricity, Gas, Steam and Air Conditioning Supply	ERG S.p.A.	0.88%	5.79	0.05
Manufacturing	K+S AG	1.91%	5.70	0.11
Mining & Quarrying	Serica Energy PLC	0.93%	13.56	0.13
Real Estate	Wereldhave N.V.	0.36%	0.30	0.00
Transportation & Storage	Go-Ahead Group plc	1.31%	0.70	0.01
Water Supply, Sewerage, Waste Management & Remediation	Biffa Plc	0.72%	0.44	0.00
Wholesale and Retail Trade and Repair of Motor Vehicles and Motorcycles	Sonae SGPS SA	0.95%	0.11	0.00



Mandatory Indicator

Activities negatively affecting biodiversity-sensitive areas

Measuring the % of the portfolio's investments with a negative effect on biodiversity.

PAI Identifier Table 1 #7 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

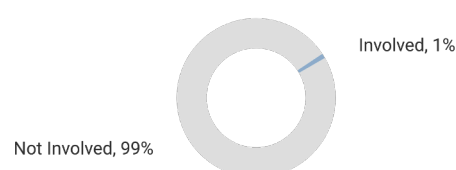


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with negative affect on biodiversity involvement

The table below shows the five largest contributors to the overall negative affect on biodiversity involvement score of the portfolio.

Security	Industry	Portfolio Weight
Centrica plc	Utilities	1.85%

Largest portfolio constituents without negative affect on biodiversity involvement

The table below shows the five largest contributors to the overall negative affect on biodiversity not-involved score of the portfolio.

Security Name	Industry	Portfolio Weight
Hexatronic Group AB	Electrical Equipment	2.75%
GFT Technologies SE	Software & Services	2.59%
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Grieg Seafood ASA	Food Products	2.04%



Mandatory Indicator

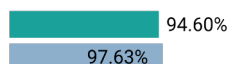
Emissions to water

Tonnes of emissions to water generated by investee companies per EURm invested, expressed as a weighted average of the portfolio.

PAI Identifier Table 1 #8 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



Portion of portfolio which has PAI eligibility, Sustainalytics data, holding value supplied by the user.

Emissions to water (t/EURm)



Largest Contributing Constituents

The table below shows the ten largest contributors to the emissions to water.

Security Name	Industry	Holding Value (m)	% Owned	Emissions (T)	Emissions to water (T/EURm)
Navigator Company SA	Paper & Forestry	0.08	0.0000%	15,797	0.35
Eramet SA	Diversified Metals	0.05	0.0000%	7,327	0.08
Elkem ASA	Chemicals	0.01	0.0000%	263	0.00



Mandatory Indicator

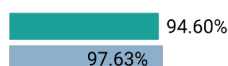
Hazardous waste ratio

Tonnes of hazardous waste generated by investee companies per EURm invested, expressed as a weighted average of the portfolio.

PAI Identifier Table 1 #9 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility

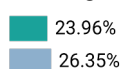


The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Hazardous waste (t/EURm)



Coverage



Portion of portfolio which has PAI eligibility, Sustainalytics data, holding value supplied by the user.

Largest Contributing Constituents

The table below shows the ten largest contributors to the overall air pollutant emissions.

Security Name	Industry	Holding Value (m)	% Owned	Hazardous waste produced (T)	Hazardous waste (T/EURm)
SARAS S.p.A. - Raffinerie Sarde	Refiners & Pipelines	0.08	0.0000%	38,571	1.54
Aurubis AG	Diversified Metals	0.05	0.0000%	51,350	0.80
Salzgitter AG	Steel	0.05	0.0000%	36,280	0.63
Eramet SA	Diversified Metals	0.05	0.0000%	56,000	0.58
Elkem ASA	Chemicals	0.01	0.0000%	68,035	0.15
ConvaTec Group Plc	Healthcare	0.09	0.0000%	5,409	0.08
Centrica plc	Utilities	0.19	0.0000%	4,204	0.07
Schoeller-Bleckmann Oilfield Equipment AG	Energy Services	0.08	0.0001%	760	0.05
Aker Solutions ASA	Energy Services	0.01	0.0000%	15,941	0.05
Sonae SGPS SA	Food Retailers	0.08	0.0000%	2,912	0.04



Mandatory Indicator

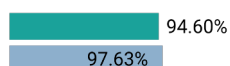
Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises

Measuring the % of the portfolio's investments that are exposed to companies breaching UNGC principles or OECD guidelines.

PAI Identifier Table 1 #10 Eligible Holding Type Corporate

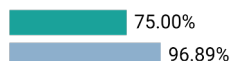
Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents without UNGC principles/OECD guidelines violations involvement

The table below shows the five largest contributors to the overall UNGC principles/OECD guidelines violations not-involved score of the portfolio.

Security Name	Industry	Portfolio Weight
Hexatronic Group AB	Electrical Equipment	2.75%
GFT Technologies SE	Software & Services	2.59%
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Grieg Seafood ASA	Food Products	2.04%



Mandatory Indicator

Lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises

Measuring the % of the portfolio's investments that are exposed to companies that cannot monitor compliance with UNGC principles or OECD guidelines.

PAI Identifier Table 1 #11 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility

94.60%

2.19%

The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

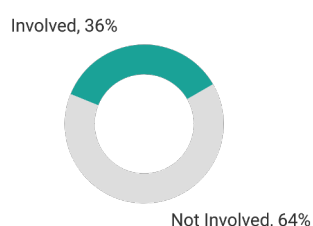
Coverage

5.72%

4.44%

The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with UNGC Lack of compliance mechanisms involvement

The table below shows the five largest contributors to the overall UNGC Lack of compliance mechanisms involvement score of the portfolio.

Security	Industry	Portfolio Weight
Navigator Company SA	Paper & Forestry	0.90%
Salzgitter AG	Steel	0.55%
Origin Enterprises Plc	Commercial Services	0.52%
Compagnie d'Entreprises CFE SA	Construction & Engineering	0.05%

Largest portfolio constituents without UNGC Lack of compliance mechanisms involvement

The table below shows the five largest contributors to the overall UNGC Lack of compliance mechanisms not-involved score of the portfolio.

Security Name	Industry	Portfolio Weight
Fugro NV	Construction & Engineering	1.70%
ENCE Energia y Celulosa SA	Paper & Forestry	0.84%
Eramet SA	Diversified Metals	0.60%
Aurubis AG	Diversified Metals	0.55%



Mandatory Indicator

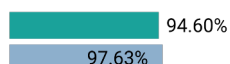
Unadjusted gender pay gap

This metric assesses the difference between the average gross hourly earnings of female employees and the average gross hourly earnings of male employees, expressed as a percentage of the average gross hourly earnings of male employees.

PAI Identifier Table 1 #12 Eligible Holding Type Corporate

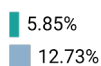
Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Unadjusted gender pay gap (%)



Largest Contributing Constituents

The table below shows the ten largest contributors to the overall gender pay gap.

Security Name	Industry	Portfolio Weight	Gender Pay gap	Weighted Gender Pay gap
Centrica plc	Utilities	1.85%	21.00%	0.39%
Investec plc	Banks	0.89%	35.30%	0.31%
Safestore Holdings plc	Real Estate	0.63%	15.50%	0.10%
Forterra Plc	Construction Materials	0.92%	7.80%	0.07%
ENCE Energia y Celulosa SA	Paper & Forestry	0.84%	3.80%	0.03%
Biffa Plc	Commercial Services	0.72%	-13.10%	-0.09%



Mandatory Indicator

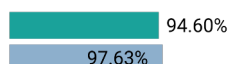
Board gender diversity

Weighted average % female board members in investee companies. However, it is not calculated as the regulation dictates because the calculation would fail when there are zero male board members. We use: [weighted average number of female board members / weighted average number of board member] which works in all circumstances.

PAI Identifier Table 1 #13 Eligible Holding Type Corporate

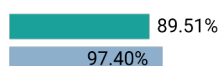
Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Percentage of female board members



Largest Contributing Constituents

The table below shows the ten largest contributors to the overall board gender diversity that have a board made up with at least two thirds men.

Security Name	Industry	Portfolio Weight	% Females on Board	Board gender diversity contribution
Grieg Seafood ASA	Food Products	2.04%	60.00%	1.22%
Wallenius Wilhelmsen ASA	Transportation	1.94%	50.00%	0.97%
Centrica plc	Utilities	1.85%	50.00%	0.93%
Hexatronic Group AB	Electrical Equipment	2.75%	33.33%	0.92%
MPC Container Ships ASA	Transportation	2.11%	40.00%	0.84%
GFT Technologies SE	Software & Services	2.59%	28.57%	0.74%
Tate & Lyle PLC	Food Products	1.61%	45.45%	0.73%
Sanlorenzo S.p.A.	Consumer Durables	1.55%	44.44%	0.69%
Go-Ahead Group plc	Transportation	1.31%	50.00%	0.65%
ALTRI SGPS SA	Paper & Forestry	1.83%	33.33%	0.61%



Mandatory Indicator

Exposure to controversial weapons

Share of investments in investee companies involved in the manufacture or selling of controversial weapons.

PAI Identifier Table 1 #14 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

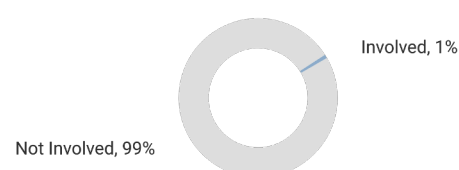


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



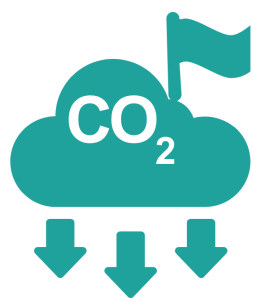
Benchmark Involvement (of Covered)



Largest portfolio constituents without controversial weapons involvement

The table below shows the five largest contributors to the overall controversial weapons not-involved score of the portfolio.

Security Name	Industry	Portfolio Weight
Hexatronic Group AB	Electrical Equipment	2.75%
GFT Technologies SE	Software & Services	2.59%
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Grieg Seafood ASA	Food Products	2.04%



Mandatory Indicator

GHG intensity

This metric is a relative measure of carbon emissions for countries. It is the amount of carbon produced per unit of Gross Domestic Product (GDP), measured in Kton per EURm of GDP.

PAI Identifier Table 1 #15 **Eligible Holding Type** Sovereign



Missing Data

Neither the constituents of the portfolio nor the benchmark has the underlying data required to calculate this PAI therefore no data can be displayed.

Mandatory Indicator



Investee countries subject to social violations

This metric counts the number of countries the portfolio is exposed to that are subject to social violations, as referred to in international treaties and conventions, United Nations principles and, where applicable, national law.

PAI Identifier Table 1 #16 Eligible Holding Type Sovereign

Portfolio Benchmark

Eligibility

0.00%
0.00%

The portion of the portfolio which is eligible for this PAI. In this case the % invested in sovereign securities.

Number of countries with violations (#)

0.00
0.00

Coverage

0.00%
0.00%

The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.



Voluntary Indicator

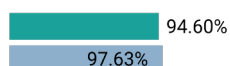
Emissions of air pollutants

The air pollutant emissions measures the volume of these emissions which are attributable to the portfolio through the proportion of ownership of each corporate investment, per million Euros invested.

PAI Identifier Table 2 #2 Eligible Holding Type Corporate

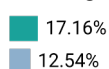
Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



Portion of portfolio which has PAI eligibility, Sustainalytics data, holding value supplied by the user.

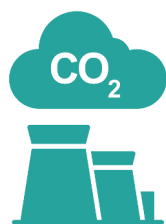
Emissions of air pollutants ([SOx + NOx]t/EURm)



Largest Contributing Constituents

The table below shows the ten largest contributors to the overall air pollutant emissions.

Security Name	Industry	Holding Value (m)	% Owned	Air pollutant emissions (NOx t + SOx t)	Share of air pollutant emissions...
Forterra Plc	Construction Materials	0.09	0.0001%	5,783	0.77
D/S Norden A/S	Transportation	0.01	0.0000%	149,190	0.67
MPC Container Ships ASA	Transportation	0.02	0.0000%	39,567	0.64
ENCE Energia y Celulosa SA	Paper & Forestry	0.07	0.0001%	3,986	0.23
Eramet SA	Diversified Metals	0.05	0.0000%	19,930	0.21
SARAS S.p.A. - Raffinerie Sarde	Refiners & Pipelines	0.08	0.0000%	5,018	0.20
Salzgitter AG	Steel	0.05	0.0000%	7,873	0.14
Aurubis AG	Diversified Metals	0.05	0.0000%	6,141	0.10
ALTRI SGPS SA	Paper & Forestry	0.16	0.0001%	1,242	0.09
Navigator Company SA	Paper & Forestry	0.08	0.0000%	2,227	0.05



Voluntary Indicator

Investments in companies without carbon emission reduction initiatives

This metric tells you the % of the portfolio that is exposed to companies that are involved with companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement.

PAI Identifier Table 2 #4 Eligible Holding Type Corporate

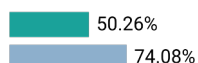
Portfolio Benchmark

Eligibility



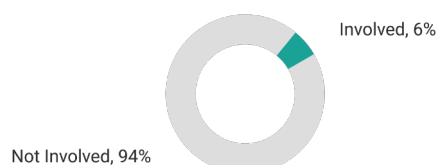
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

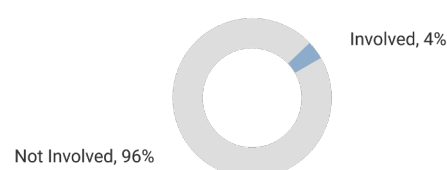


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with carbon reduction involvement

The table below shows the five largest contributors to the overall carbon reduction involvement score of the portfolio.

Security	Industry	Portfolio Weight
mobilezone holding AG	Retailing	1.94%
u-blox Holding AG	Semiconductors	0.96%

Largest portfolio constituents without carbon reduction involvement

The table below shows the five largest contributors to the overall carbon reduction not-involved score of the portfolio.

Security Name	Industry	Portfolio Weight
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Grieg Seafood ASA	Food Products	2.04%
Wallenius Wilhelmsen ASA	Transportation	1.94%
K+S AG	Chemicals	1.91%



Voluntary Indicator

Investments in companies without water management policies

This metric tells you the % of the portfolio that is exposed to companies that are involved with companies without water management initiatives.

PAI Identifier Table 2 #7 Eligible Holding Type Corporate

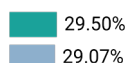
Portfolio Benchmark

Eligibility



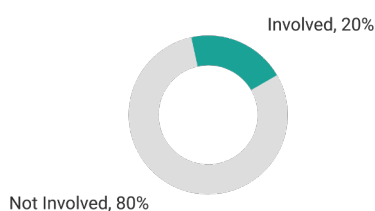
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

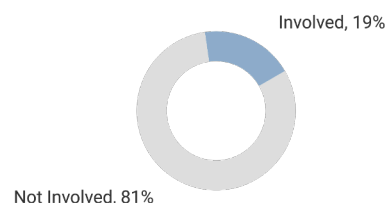


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with water management involvement

The table below shows the five largest contributors to the overall water management involvement score of the portfolio.

Security	Industry	Portfolio Weight
Telecom Plus PLC	Utilities	2.38%
Fugro NV	Construction & Engineering	1.70%
u-blox Holding AG	Semiconductors	0.96%
Redes Energeticas Nacionais SA	Utilities	0.89%

Largest portfolio constituents without water management involvement

The table below shows the five largest contributors to the overall water management not-involved score of the portfolio.

Security Name	Industry	Portfolio Weight
Grieg Seafood ASA	Food Products	2.04%
K+S AG	Chemicals	1.91%
Centrica plc	Utilities	1.85%
ALTRI SGPS SA	Paper & Forestry	1.83%
AT & S Austria Technologie & Systemtechnik Aktiengesellschaft	Technology Hardware	1.81%



Voluntary Indicator

Investments in companies producing chemicals

This metric tells you the % of the portfolio that is exposed to companies that are involved with chemical production.

PAI Identifier Table 2 #9 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

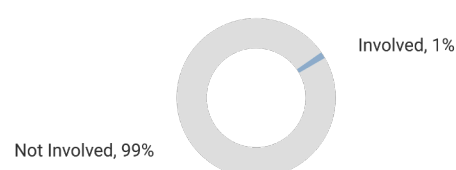


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with chemical production involvement

The table below shows the five largest contributors to the overall chemical production involvement score of the portfolio.

Security	Industry	Portfolio Weight
Origin Enterprises Plc	Commercial Services	0.52%

Largest portfolio constituents without chemical production involvement

The table below shows the five largest contributors to the overall chemical production not-involved score of the portfolio.

Security Name	Industry	Portfolio Weight
Hexatronic Group AB	Electrical Equipment	2.75%
GFT Technologies SE	Software & Services	2.59%
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Grieg Seafood ASA	Food Products	2.04%



Voluntary Indicator

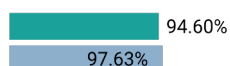
Non-recycled waste ratio

For each company the non-recycled waste ratio is the total amount in metric tons of non-recycled waste produced divided by the amount invested in EURm. This is expressed as a weighted average.

PAI Identifier Table 2 #13 Eligible Holding Type Corporate

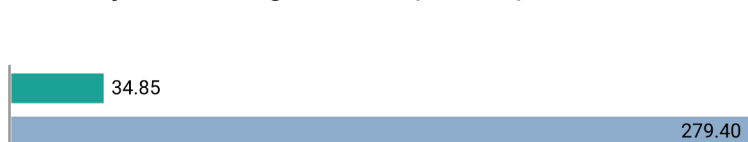
Portfolio Benchmark

Eligibility

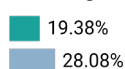


The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Non-recycled waste generation (t/EURm)



Coverage



Portion of portfolio which has PAI eligibility, Sustainalytics data, holding value supplied by the user.

Largest Contributing Constituents

The table below shows the ten largest contributors to the overall air pollutant emissions.

Security Name	Industry	Holding Value (m)	% Owned	Non-recycled waste produced (T)	Non-recycled waste (T/EURm)
Eramet SA	Diversified Metals	0.05	0.0000%	4,495,000	46.72
Salzgitter AG	Steel	0.05	0.0000%	238,541	4.14
Suedzucker AG	Food Products	0.08	0.0000%	89,000	1.32
Navigator Company SA	Paper & Forestry	0.08	0.0000%	50,112	1.11
Aurubis AG	Diversified Metals	0.05	0.0000%	57,075	0.89
ENCE Energia y Celulosa SA	Paper & Forestry	0.07	0.0001%	5,596	0.32
Sonae SGPS SA	Food Retailers	0.08	0.0000%	19,569	0.30
Sanlorenzo S.p.A.	Consumer Durables	0.13	0.0001%	2,661	0.29
Elkem ASA	Chemicals	0.01	0.0000%	118,511	0.27
Biffa Plc	Commercial Services	0.07	0.0000%	6,393	0.22



Voluntary Indicator

Deforestation

This metric tells you the % of the portfolio that is exposed to companies that are involved with companies that lack a deforestation policy.

PAI Identifier Table 2 #15 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



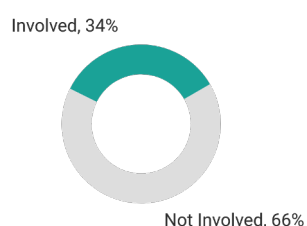
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with deforestation involvement

The table below shows the five largest contributors to the overall deforestation involvement score of the portfolio.

Security	Industry	Portfolio Weight
Tate & Lyle PLC	Food Products	1.61%
Suedzucker AG	Food Products	0.96%
Axfood AB	Food Retailers	0.86%

Largest portfolio constituents without deforestation involvement

The table below shows the five largest contributors to the overall deforestation not-involved score of the portfolio.

Security Name	Industry	Portfolio Weight
Grieg Seafood ASA	Food Products	2.04%
ALTRI SGPS SA	Paper & Forestry	1.83%
Sonae SGPS SA	Food Retailers	0.95%
Navigator Company SA	Paper & Forestry	0.90%
ENCE Energia y Celulosa SA	Paper & Forestry	0.84%



Voluntary Indicator

Investments in companies without workplace accident prevention policies

This metric tells you the % of the portfolio that is exposed to companies that are involved with companies that lack a workplace accident prevention policy.

PAI Identifier Table 3 #1 Eligible Holding Type Corporate

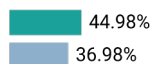
Portfolio Benchmark

Eligibility



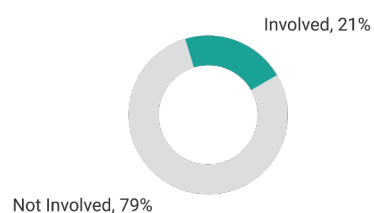
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

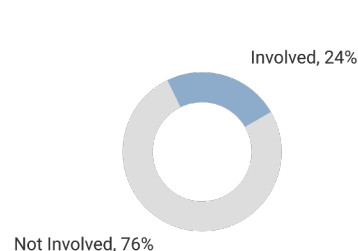


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with workplace accidents prevention involvement

The table below shows the five largest contributors to the overall workplace accidents prevention involvement score of the portfolio.

Security	Industry	Portfolio Weight
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Suedzucker AG	Food Products	0.96%
u-blox Holding AG	Semiconductors	0.96%
TGS ASA	Energy Services	0.91%

Largest portfolio constituents without workplace accidents prevention involvement

The table below shows the five largest contributors to the overall workplace accidents prevention not-involved score of the portfolio.

Security Name	Industry	Portfolio Weight
Grieg Seafood ASA	Food Products	2.04%
Wallenius Wilhelmsen ASA	Transportation	1.94%
K+S AG	Chemicals	1.91%
Centrica plc	Utilities	1.85%
ALTRI SGPS SA	Paper & Forestry	1.83%



Voluntary Indicator

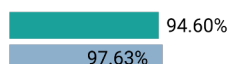
Rate of accidents

Measuring the weighted average of each corporate investment's rate of workplace accidents per hours worked.

PAI Identifier Table 3 #2 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Recordable work-related injuries rate (accidents/hours worked)



Largest Contributing Constituents

The table below shows the ten largest contributors to the overall rate of accidents

Security Name	Industry	Portfolio Weight	Rate of accidents	Weighted rate of accidents
Navigator Company SA	Paper & Forestry	0.90%	4.08	0.04
Tate & Lyle PLC	Food Products	1.61%	0.67	0.01
Eramet SA	Diversified Metals	0.60%	0.82	0.00
ConvaTec Group Plc	Healthcare	0.94%	0.34	0.00
Credito Emiliano S.p.A.	Banks	0.63%	0.41	0.00
Energiean Plc	Oil & Gas Producers	0.76%	0.26	0.00
Aker Solutions ASA	Energy Services	0.75%	0.25	0.00
Serica Energy PLC	Oil & Gas Producers	0.93%	0.00	0.00



Voluntary Indicator

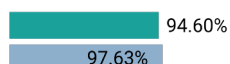
Number of days lost to injuries, accidents, fatalities or illness

Measuring the weighted average of the days lost to accidents for each corporate investment in the portfolio.

PAI Identifier Table 3 #3 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Number of days lost to injuries, accidents, fatalities or illness (#)



Largest Contributing Constituents

The table below shows the ten largest contributors to the overall days lost to accidents

Security Name	Industry	Portfolio Weight	Days lost to accidents	Weighted days lost to accidents
Redes Energeticas Nacionais SA	Utilities	0.89%	481.00	4.28



Voluntary Indicator

Lack of a supplier code of conduct

This metric tells you the % of the portfolio that is exposed to companies that are involved with companies without any supplier code of conduct.

PAI Identifier Table 3 #4 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



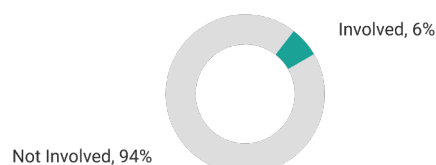
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

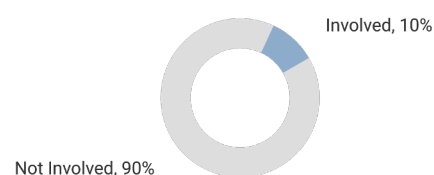


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with code of conduct involvement

The table below shows the five largest contributors to the overall code of conduct involvement score of the portfolio

Security	Industry	Portfolio Weight
Valiant Holding AG	Banks	1.50%
PNE AG	Electrical Equipment	0.94%
Schoeller-Bleckmann Oilfield Equipment AG	Energy Services	0.90%
Anglo Pacific Group PLC	Oil & Gas Producers	0.86%
St.Galler Kantonalbank AG	Banks	0.44%

Largest portfolio constituents without code of conduct involvement

The table below shows the five largest contributors to the overall code of conduct not-involved score of the portfolio

Security Name	Industry	Portfolio Weight
Hexatronic Group AB	Electrical Equipment	2.75%
GFT Technologies SE	Software & Services	2.59%
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Grieg Seafood ASA	Food Products	2.04%



Voluntary Indicator

Insufficient whistleblower protection

This metric tells you the % of the portfolio that is exposed to companies that are involved with companies without policies on the protection of whistleblowers.

PAI Identifier Table 3 #6 Eligible Holding Type Corporate

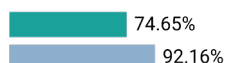
Portfolio Benchmark

Eligibility



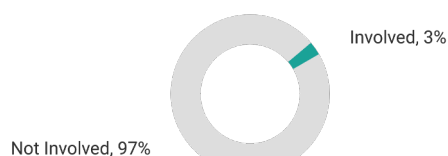
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

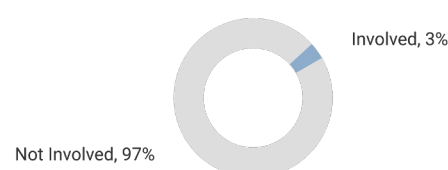


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with whistleblower protection involvement

The table below shows the five largest contributors to the overall whistleblower protection involvement score of the portfolio

Security	Industry	Portfolio Weight
Sensirion Holding AG	Semiconductors	1.43%
Protector Forsikring ASA	Insurance	0.68%

Largest portfolio constituents without whistleblower protection involvement

The table below shows the five largest contributors to the overall whistleblower protection not-involved score of the portfolio

Security Name	Industry	Portfolio Weight
Hexatronic Group AB	Electrical Equipment	2.75%
GFT Technologies SE	Software & Services	2.59%
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Grieg Seafood ASA	Food Products	2.04%



Voluntary Indicator

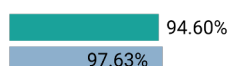
Excessive CEO pay ratio

This metric measures the ratio within investee companies of the annual total compensation for the highest compensated individual to the median annual total compensation for all employees.

PAI Identifier Table 3 #8 Eligible Holding Type Corporate

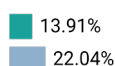
Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Excessive CEO pay ratio



Largest Contributing Constituents

The table below shows the ten largest contributors to the overall CEO pay ratio

Security Name	Industry	Portfolio Weight	CEO pay ratio	Weighted CEO pay ratio
Tate & Lyle PLC	Food Products	1.61%	37.00	0.60
Investec plc	Banks	0.89%	38.10	0.34
Gaztransport & Technigaz SA	Energy Services	1.07%	28.74	0.31
Centrica plc	Utilities	1.85%	15.00	0.28
Safestore Holdings plc	Real Estate	0.63%	41.00	0.26
Jyske Bank A/S	Banks	1.54%	14.90	0.23
Hunting PLC	Energy Services	0.57%	38.00	0.22
Biffa Plc	Commercial Services	0.72%	30.00	0.22
Euromoney Institutional Investor PLC	Media	1.12%	17.00	0.19
Forterra Plc	Construction Materials	0.92%	19.00	0.17



Voluntary Indicator

Lack of a human rights policy

This metric tells you the % of the portfolio that is exposed to companies that are involved with companies that lack a human rights policy.

PAI Identifier Table 3 #9 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



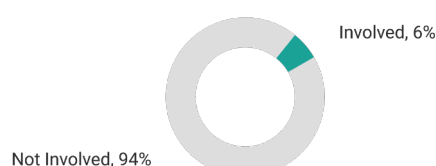
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

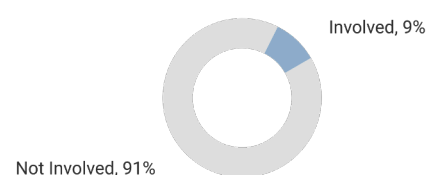


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with human rights involvement

The table below shows the five largest contributors to the overall human rights involvement score of the portfolio

Security	Industry	Portfolio Weight
mobilezone holding AG	Retailing	1.94%
PNE AG	Electrical Equipment	0.94%
Banca IFIS S.p.A.	Diversified Financials	0.88%
Balanced Commercial Property Trust Limited	Real Estate	0.87%
St.Galler Kantonalbank AG	Banks	0.44%

Largest portfolio constituents without human rights involvement

The table below shows the five largest contributors to the overall human rights not-involved score of the portfolio

Security Name	Industry	Portfolio Weight
Hexatronic Group AB	Electrical Equipment	2.75%
GFT Technologies SE	Software & Services	2.59%
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Grieg Seafood ASA	Food Products	2.04%



Voluntary Indicator

Lack of due diligence

This metric tells you the % of the portfolio that is exposed to companies that are involved with companies that lack a due diligence process to identify, prevent, mitigate and address adverse human rights impacts.

PAI Identifier Table 3 #10 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility

94.60%

1.33%

The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

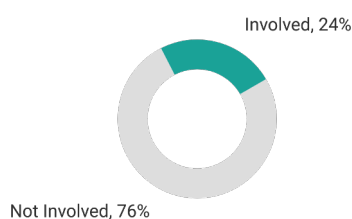
Coverage

7.54%

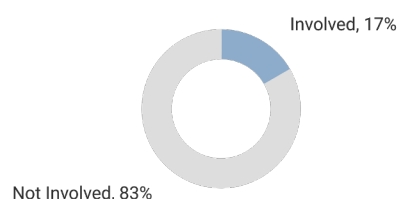
6.72%

The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with due diligence involvement

The table below shows the five largest contributors to the overall due diligence involvement score of the portfolio.

Security	Industry	Portfolio Weight
ALTRI SGPS SA	Paper & Forestry	1.83%

Largest portfolio constituents without due diligence involvement

The table below shows the five largest contributors to the overall due diligence not-involved score of the portfolio.

Security Name	Industry	Portfolio Weight
Fugro NV	Construction & Engineering	1.70%
Navigator Company SA	Paper & Forestry	0.90%
ENCE Energia y Celulosa SA	Paper & Forestry	0.84%
Eramet SA	Diversified Metals	0.60%
Salzgitter AG	Steel	0.55%



Voluntary Indicator

Lack of processes and measures for preventing trafficking in human beings

This metric tells you the % of the portfolio that is exposed to companies that are involved with companies that lack policies to prevent trafficking in human beings.

PAI Identifier Table 3 #11 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



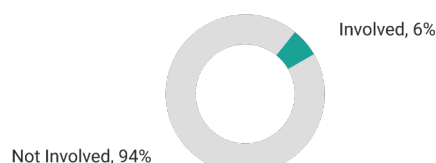
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

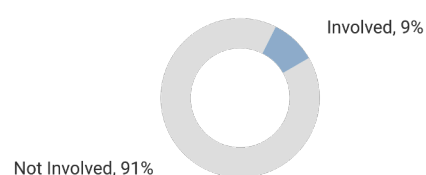


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with anti human trafficking involvement

The table below shows the five largest contributors to the overall anti human trafficking involvement score of the portfolio.

Security	Industry	Portfolio Weight
mobilezone holding AG	Retailing	1.94%
PNE AG	Electrical Equipment	0.94%
Banca IFIS S.p.A.	Diversified Financials	0.88%
Balanced Commercial Property Trust Limited	Real Estate	0.87%
St.Galler Kantonalbank AG	Banks	0.44%

Largest portfolio constituents without anti human trafficking involvement

The table below shows the five largest contributors to the overall anti human trafficking not-involved score of the portfolio.

Security Name	Industry	Portfolio Weight
Hexatronic Group AB	Electrical Equipment	2.75%
GFT Technologies SE	Software & Services	2.59%
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Grieg Seafood ASA	Food Products	2.04%



Voluntary Indicator

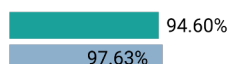
Number of identified cases of severe human rights issues and incidents

This metric assesses the total number of cases that refer to 'severe' human rights issues/incidents committed by a company and/or its subsidiaries in a given year. We take the count for each corporate investment and then calculated a weighted average for the portfolio.

PAI Identifier Table 3 #14 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Number of identified cases of severe human rights issues & incidents (#)



Largest Contributing Constituents

The table below shows the ten largest contributors to the overall human rights incident.

Security Name	Industry	Portfolio Weight	Number of incidents	Weighted number of incidents
Tate & Lyle PLC	Food Products	1.61%	1.00	0.02
HUGO BOSS AG	Textiles & Apparel	0.69%	2.00	0.01
Biffa Plc	Commercial Services	0.72%	1.00	0.01
Forterra Plc	Construction Materials	0.92%	0.00	0.00
Safestore Holdings plc	Real Estate	0.63%	0.00	0.00
Aker Solutions ASA	Energy Services	0.75%	0.00	0.00
Banca IFIS S.p.A.	Diversified Financials	0.88%	0.00	0.00
St.Galler Kantonalbank AG	Banks	0.44%	0.00	0.00
mobilezone holding AG	Retailing	1.94%	0.00	0.00
Hanza AB	Technology Hardware	0.84%	0.00	0.00



Voluntary Indicator

Lack of anti-corruption and anti-bribery policies

This metric tells you the % of the portfolio that is exposed to companies that are involved with companies without policies on anti-corruption and anti-bribery consistent with the United Nations Convention against Corruption.

PAI Identifier Table 3 #15 Eligible Holding Type Corporate

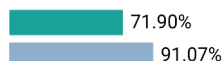
Portfolio Benchmark

Eligibility



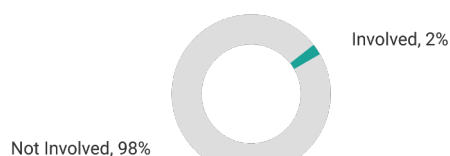
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

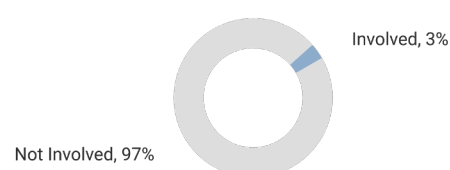


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with anti bribery/corruption involvement

The table below shows the five largest contributors to the overall anti bribery/corruption involvement score of the portfolio.

Security	Industry	Portfolio Weight
New Wave Group AB Class B	Textiles & Apparel	1.65%

Largest portfolio constituents without anti bribery/corruption involvement

The table below shows the five largest contributors to the overall anti bribery/corruption not-involved score of the portfolio

Security Name	Industry	Portfolio Weight
Hexatronic Group AB	Electrical Equipment	2.75%
GFT Technologies SE	Software & Services	2.59%
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Grieg Seafood ASA	Food Products	2.04%



Voluntary Indicator

Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

This metric tells you the % of the portfolio that is exposed to companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anticorruption and anti-bribery.

PAI Identifier Table 3 #16 Eligible Holding Type Corporate

Portfolio Benchmark

Eligibility



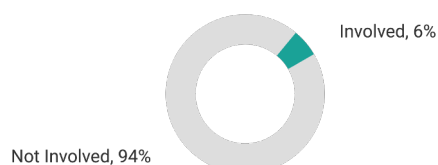
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

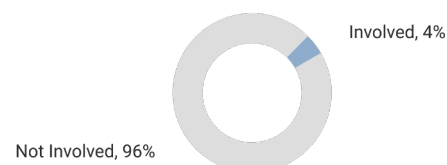


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Portfolio Involvement (of Covered)



Benchmark Involvement (of Covered)



Largest portfolio constituents with anti bribery/corruption lack of action involvement

The table below shows the five largest contributors to the overall anti bribery/corruption lack of action involvement score of the portfolio.

Security	Industry	Portfolio Weight
GFT Technologies SE	Software & Services	2.59%
Ringkjoebing Landbobank A/S	Banks	1.65%

Largest portfolio constituents without anti bribery/corruption lack of action involvement

The table below shows the five largest contributors to the overall anti bribery/corruption lack of action not-involved score of the portfolio

Security Name	Industry	Portfolio Weight
Hexatronic Group AB	Electrical Equipment	2.75%
Telecom Plus PLC	Utilities	2.38%
MPC Container Ships ASA	Transportation	2.11%
Grieg Seafood ASA	Food Products	2.04%
Wallenius Wilhelmsen ASA	Transportation	1.94%



Mandatory Indicator

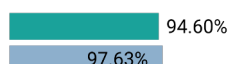
Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws

Measuring the number of convictions and total fines for violations of anticorruption and anti-bribery laws by investee companies for the portfolio.

PAI Identifier Table 3 #17 Eligible Holding Type Corporate

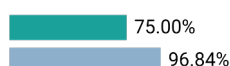
Portfolio Benchmark

Eligibility



The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

Number of convictions (#)



Amount of fines (EURm)



Largest Contributing Constituents

The table below shows the five largest contributors to the count of convictions for violations of anti-corruption and anti-bribery laws.

Security Name	Industry	Portfolio Weight	Number of convictions	Weighted Number of Convictions
Hexatronic Group AB	Electrical Equipment	2.75%	0.00	0.00
MPC Container Ships ASA	Transportation	2.11%	0.00	0.00
Telecom Plus PLC	Utilities	2.38%	0.00	0.00
GFT Technologies SE	Software & Services	2.59%	0.00	0.00
Grieg Seafood ASA	Food Products	2.04%	0.00	0.00

Largest Contributing Constituents

The table below shows the five largest contributors to the total fines for violations of anti-corruption and anti-bribery laws.

Security Name	Industry	Portfolio Weight	Total fines	Weighted Total fines
Hexatronic Group AB	Electrical Equipment	2.75%	0.00	0.00
MPC Container Ships ASA	Transportation	2.11%	0.00	0.00
Telecom Plus PLC	Utilities	2.38%	0.00	0.00
GFT Technologies SE	Software & Services	2.59%	0.00	0.00
Grieg Seafood ASA	Food Products	2.04%	0.00	0.00



Voluntary Indicator

Average income inequality score

This metric measures the distribution of income and economic inequality among the participants in a particular economy, shown as a weighted average for the portfolio.

PAI Identifier Table 3 #18 **Eligible Holding Type** Sovereign



Missing Data

Neither the constituents of the portfolio nor the benchmark has the underlying data required to calculate this PAI therefore no data can be displayed.



Voluntary Indicator

Average freedom of expression score

This metric measures the extent to which political and civil society organisations can operate freely. This is based on the freedom of expression score for each nation and displayed as a weighted average for the portfolio.

PAI Identifier Table 3 #19 **Eligible Holding Type** Sovereign



Missing Data

Neither the constituents of the portfolio nor the benchmark has the underlying data required to calculate this PAI therefore no data can be displayed.



Voluntary Indicator

Average human rights performance

Measuring the weighted average of each corporate investment's human rights score.

PAI Identifier Table 3 #20 **Eligible Holding Type** Sovereign



Missing Data

Neither the constituents of the portfolio nor the benchmark has the underlying data required to calculate this PAI therefore no data can be displayed.



Voluntary Indicator

Average corruption score

This metric measures perceived level of public sector corruption using a quantitative indicator. This is displayed as a weighted average for the portfolio.

PAI Identifier Table 3 #21 **Eligible Holding Type** Sovereign



Missing Data

Neither the constituents of the portfolio nor the benchmark has the underlying data required to calculate this PAI therefore no data can be displayed.



Voluntary Indicator

Non-cooperative tax jurisdictions

This metric tells you the % of the portfolio that is exposed to jurisdictions on the EU list of noncooperative jurisdictions for tax purposes.

PAI Identifier Table 3 #22 **Eligible Holding Type** Sovereign



Missing Data

Neither the constituents of the portfolio nor the benchmark has the underlying data required to calculate this PAI therefore no data can be displayed.



Voluntary Indicator

Average political stability score

This metric measures the likelihood that the current regime will be overthrown by the use of force. This is based on the political stability score for each nation and displayed as a weighted average for the portfolio.

PAI Identifier Table 3 #23 Eligible Holding Type Sovereign



Missing Data

Neither the constituents of the portfolio nor the benchmark has the underlying data required to calculate this PAI therefore no data can be displayed.



Voluntary Indicator

Average rule of law score

This metric measures level of corruption, lack of fundamental rights, and the deficiencies in civil and criminal justice . This is based on the rule of law score for each nation and displayed as a weighted average for the portfolio.

PAI Identifier Table 3 #24 **Eligible Holding Type** Sovereign



Missing Data

Neither the constituents of the portfolio nor the benchmark has the underlying data required to calculate this PAI therefore no data can be displayed.

Connect with our team of experts to learn more about [EU Sustainable Finance Action Plan Solutions](#)

Global Contacts

Americas

inquiries.americas@sustainalytics.com
(+1) 347 630 9308

APAC

inquiries.APAC@sustainalytics.com
(+65) 6329 7596

EMEA

inquiries.EMEA@sustainalytics.com
(+44) 20 4526 5640

JAPAN

inquiries.Japan@sustainalytics.com
(+813) 4567 0198

About Sustainalytics

Sustainalytics, a Morningstar Company, is a leading independent ESG and corporate governance research, ratings and analytics firm that supports investors around the world with the development and implementation of responsible investment strategies. For more than 25 years, the firm has been at the forefront of developing high-quality, innovative solutions to meet the evolving needs of global investors. Today, Sustainalytics works with hundreds of the world's leading asset managers and pension funds who incorporate ESG and corporate governance information and assessments into their investment processes. Sustainalytics also works with hundreds of companies and their financial intermediaries to help them consider sustainability in policies, practices and capital projects. With 16 offices globally, Sustainalytics has more than 650 staff members, including more than 200 analysts with varied multidisciplinary expertise across more than 40 industry groups.

For more information, visit <https://www.sustainalytics.com>

Disclaimer

Copyright © 2022 Sustainalytics. All rights reserved.

The information, methodologies, data and opinions contained or reflected herein are proprietary of Sustainalytics and/or its third party suppliers (Third Party Data), intended for internal, non-commercial use, and may not be copied, distributed or used in any way, including via citation, unless otherwise explicitly agreed in writing. They are provided for informational purposes only and (1) do not constitute investment advice; (2) cannot be interpreted as an offer or indication to buy or sell securities, to select a project or make any kind of business transactions; (3) do not represent an assessment of the issuer's economic performance, financial obligations nor of its creditworthiness.

These are based on information made available by third parties, subject to continuous change and therefore are not warranted as to their merchantability, completeness, accuracy or fitness for a particular purpose. The information and data are provided "as is" and reflect Sustainalytics' opinion at the date of their elaboration and publication. Sustainalytics nor any of its third-party suppliers accept any liability for damage arising from the use of the information, data or opinions contained herein, in any manner whatsoever, except where explicitly required by law. Any reference to third party names or Third-Party Data is for appropriate acknowledgement of their ownership and does not constitute a sponsorship or endorsement by such owner. A list of our third-party data providers and their respective terms of use is available on our website. For more information, visit <https://www.sustainalytics.com/legal-disclaimers>.