

# Principal Adverse Impact Portfolio Report







Portfolio Name	Number of Constituents	Corporate Eligibility	Sovereign Eligibility
Portfolio Digital Stars Europe 20250331	155	95.38%	0.00%
Benchmark MSCI Europe 20250331	399	99.50%	0.00%

Report as of 29 April 2025, 12:00 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)	21,161.49	440,119,944.81	6
		Scope 2 (tCO2eq)	2,757.65	96,283,080.71	
		Scope 3 (tCO2eq)	147,318.99	7,744,490,412.10	
		Total Scope 1 + 2 (tCO2eq)	23,919.14	536,403,025.52	
		Total Scope 1 + 2 + 3 (tCO2eq)	170,814.57	8,280,893,437.62	
	 Carbon Footprint	Total Scope 1 + 2 (tCO2eq/EURm)	98.86	51.50	7
		Total Scope 1 + 2 + 3 (tCO2eq/EURm)	713.61	794.98	
	 GHG Intensity of Investee Companies	Total Scope 1 + 2 (tCO2eq/EURm)	125.72	87.47	8
		Total Scope 1 + 2 + 3 (tCO2eq/EURm)	1,367.77	1,421.64	
	 Fossil Fuel	(% involved)	1.55	8.67	9
	 Non-renewable Energy	Non-Renewable Energy Consumption (%)	57.23	54.83	10
		Non-Renewable Energy Production (%)	14.34	23.29	
	 Energy Consumption Intensity	Agriculture, Forestry & Fishing (GWh/EURm)	-	-	11
		Construction (GWh/EURm)	0.12	0.13	
		Electricity, Gas, Steam and Air Conditioning Supply (GWh/EURm)	1.52	2.26	
		Manufacturing (GWh/EURm)	0.52	0.35	
		Mining & Quarrying (GWh/EURm)	1.35	0.93	
		Real Estate Activities (GWh/EURm)	0.63	0.48	
		Transportation & Storage (GWh/EURm)	2.85	0.49	
		Water Supply, Sewerage, Waste Management & Remediation (GWh/EURm)	-	0.64	
		Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles (GWh/EURm)	0.05	0.06	























## Mandatory Indicators cont. (Regulation Table 1)

Holding Types	PAI Name	Metric (Unit)	Portfolio	Benchmark	P.
Corporate	 Negative affect on biodiversity	(% involved)	1.37	9.05	12
	 Emissions to Water	(t/EURm)	-	0.00	13
	 Hazardous Waste Ratio	(t/EURm)	1.12	8.35	14
	 UNGC Principles/OECD Guidelines Violations	(% involved)	0.00	0.00	15
	 UNGC Lack of Compliance Mechanism	(% involved)	47.63	21.68	16
	 Unadjusted Gender Pay Gap	(%)	19.62	13.39	17
	 Board Gender Diversity	(% female)	41.77	41.94	18
	 Controversial Weapons	(% involved)	0.00	0.00	19
Sovereign	 Carbon Intensity	(KtonCO2eq/EURm)	-	-	20
	 Social Violations	(#)	0.00	0.00	21
		(%)	-	-	









## Voluntary Indicators (Regulation Table 2 &amp; 3)

Holding Types	PAI Name	Metric (Unit)	Portfolio	Benchmark	P.
Corporate	 Emissions of inorganic pollutant	(t/€m)	-	-	22
	 Emissions of Air Pollutants	([SOx + NOx]t/EURm)	-	-	23
	 Emissions of ozone depletion substances	(tCO2eq/€m)	0.02	0.03	24
	 Investing in companies without carbon emission reduction initiatives	(% involved)	37.91	9.72	25
	 Breakdown of energy consumption by type of non-renewable sources of energy	Coal(%)	6.04	3.86	26
		Natural Gas(%)	27.86	24.32	
		Nuclear(%)	4.23	8.27	
		Oil(%)	11.46	9.64	
	 Water usage and recycling	(%)	112.21	69.04	27
	 Investments in companies without water management policies	(% involved)	68.13	56.92	28

## Voluntary Indicators cont. (Regulation Table 2 &amp; 3)

Holding Types	PAI Name	Metric (Unit)	Portfolio	Benchmark	P.
Corporate	 Investments in companies producing chemicals	(% involved)	0.26	2.81	29
	 Land degradation, desertification, soil sealing	(% involved)	3.32	21.46	30
	 Investments in companies without sustainable oceans/seas practices	(% involved)	95.35	91.97	31
	 Non-recycled waste ratio	(t/EURm)	18.10	256.08	32
	 Natural species and protected areas	(% involved)	0.81	7.32	33
	 Deforestation	(% involved)	87.03	66.63	34
	 Investment in investee companies without workplace accident prevention policies	(% involved)	15.26	6.71	35
	 Rate of accidents	(Accidents/hours worked)	1.60	0.33	36
	 Number of days lost to injuries, accidents, fatalities or illness	(#)	2,345.00	37,529.45	37
	 Lack of a supplier code of conduct	(% involved)	3.11	0.73	38
	 Lack of grievance/complaints handling mechanism related to employee matters	(% involved)	93.98	89.61	39
	 Insufficient whistleblower protection	(% involved)	0.64	0.04	40
	 Incidents of discrimination	(#)	0.08	0.48	41
	 Excessive CEO pay ratio		59.88	77.28	42
	 Lack of a human rights policy	(% involved)	1.99	0.36	43
	 Lack of due diligence	(% involved)	30.32	14.22	44
	 Lack of processes and measures for preventing trafficking in human beings	(% involved)	1.99	0.36	45
	 Operations and suppliers at significant risk of incidents of child labour	(% involved)	0.65	9.45	46
	 Operations and suppliers at significant risk of incidents of forced or compulsory labour	(% involved)	4.06	15.53	47
	 Number of identified cases of severe human rights issues and incidents	(#)	0.04	0.37	48
	 Lack of anti-corruption and anti-bribery policies	(% involved)	0.00	0.00	49
	 Cases of insufficient action taken to address breaches of standards of anticorruption and antibribery	(% involved)	3.07	0.49	50

## Voluntary Indicators cont.(Regulation Table 3)

Holding Types	PAI Name	Metric (Unit)	Portfolio	Benchmark	P.
Corporate	 Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws	(# convictions)	1.00	1.00	51
		(EURm)	207.00	495.51	
Sovereign	 Average income inequality score		-	-	52
	 Average freedom of expression score		-	-	53
	 Average human rights performance		-	-	54
	 Average corruption score		-	-	55
	 Non-cooperative tax jurisdictions	(% involved)	-	-	56
	 Average political stability score		-	-	57
	 Average rule of law score		-	-	58

## 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



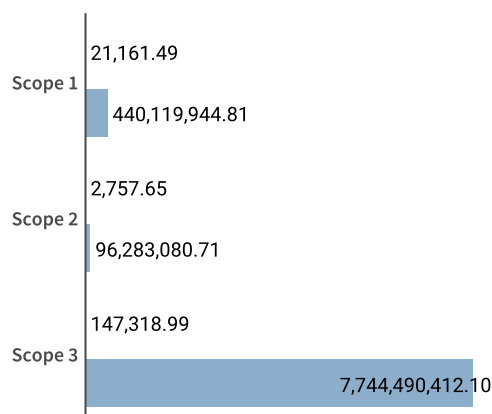
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

## Coverage

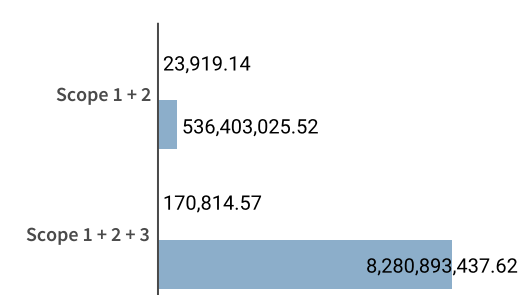


Portion of portfolio which has PAI eligibility, Sustainalytics data, holding value supplied by the user.

## 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 (TCO2eq)	Share of Emissions (TCO2eq)
Titan Cement International N.V.	Construction Materials	2.27	0.0605%	11,300,000	6,832
thyssenkrupp AG	Industrial Conglomerates	2.12	0.0251%	23,900,000	5,988
Heidelberg Materials AG	Construction Materials	1.90	0.0047%	67,930,000	3,209
International Consolidated Airlines Group SA	Transportation	3.49	0.0109%	25,726,500	2,809
A2A S.p.A.	Utilities	2.15	0.0146%	5,737,515	840
CRH public limited company	Construction Materials	1.41	0.0020%	30,900,000	610
Tenaris S.A.	Energy Services	2.23	0.0134%	3,200,000	429
Pan African Resources PLC	Precious Metals	1.46	0.1139%	335,700	382
InterContinental Hotels Group PLC	Consumer Services	2.21	0.0125%	2,635,201	328
Hera S.p.A.	Utilities	2.30	0.0209%	1,076,700	225

## 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



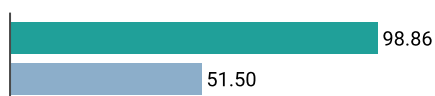
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

## 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)
Titan Cement International N.V.	Construction Materials	2.27	0.0605%	11,300,000	6,832	3,012
thyssenkrupp AG	Industrial Conglomerates	2.12	0.0251%	23,900,000	5,988	2,828
Heidelberg Materials AG	Construction Materials	1.90	0.0047%	67,930,000	3,209	1,686
International Consolidated Airlines Group SA	Transportation	3.49	0.0109%	25,726,500	2,809	805
CRH public limited company	Construction Materials	1.41	0.0020%	30,900,000	610	433
A2A S.p.A.	Utilities	2.15	0.0146%	5,737,515	840	391
Pan African Resources PLC	Precious Metals	1.46	0.1139%	335,700	382	263
FirstGroup plc	Transportation	0.91	0.0324%	684,634	222	245
Accor SA	Consumer Services	0.63	0.0040%	3,557,000	141	225
Tenaris S.A.	Energy Services	2.23	0.0134%	3,200,000	429	192

## 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 CO<sub>2</sub> 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.

### Coverage



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

### GHG intensity scope 1 + 2 (tCO<sub>2</sub>eq/EURm)



### GHG intensity scope 1 + 2 + 3 (tCO<sub>2</sub>eq/EURm)



## Largest Contributing Constituents

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

Security Name	Industry	Portfolio Weight	Emissions (TCO <sub>2</sub> eq)	EURm generated in revenue	GHG intensity (tCO <sub>2</sub> eq/EURm)	Weighted GHG intensity
Titan Cement International N.V.	Construction Materials	0.88%	11,300,000.00	2,546.97	4,436.64	38.94
Heidelberg Materials AG	Construction Materials	0.74%	67,930,000.00	21,177.60	3,207.63	23.61
International Consolidated Airlines Group SA	Transportation	1.35%	25,726,500.00	29,453.00	873.48	11.80
Pan African Resources PLC	Precious Metals	0.57%	335,700.00	294.36	1,140.45	6.52
InterContinental Hotels Group PLC	Consumer Services	0.87%	2,635,201.00	4,183.10	629.96	5.48
CRH public limited company	Construction Materials	0.55%	30,900,000.00	31,616.61	977.33	5.40
thyssenkrupp AG	Industrial Conglomerates	0.82%	23,900,000.00	37,535.00	636.74	5.22
A2A S.p.A.	Utilities	0.83%	5,737,515.00	14,492.00	395.91	3.29
Tenaris S.A.	Energy Services	0.86%	3,200,000.00	13,451.11	237.90	2.05
Accor SA	Consumer Services	0.24%	3,557,000.00	5,056.00	703.52	1.71



## 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



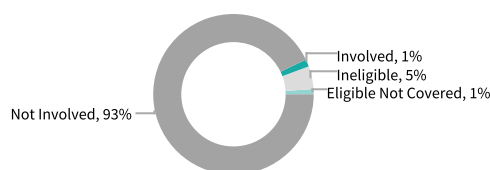
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

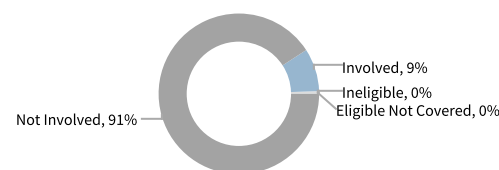


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### 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
ACS, Actividades de Construccion y Servicios SA	Construction & Engineering	0.60%
SGS SA	Commercial Services	0.48%
Snam S.p.A.	Utilities	0.38%

### 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	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%



## 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

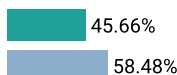
■ Portfolio ■ Benchmark

### 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
International Consolidated Airlines Group SA	Transportation	1.35%	99.10%	1.34%
Konecranes Oyj	Machinery	1.37%	90.00%	1.23%
Fincantieri S.p.A.	Machinery	1.53%	63.87%	0.97%
AJ Bell Plc	Diversified Financials	0.92%	100.00%	0.92%
BPER Banca S.p.A.	Banks	2.84%	32.00%	0.91%

### 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
Banca Mediolanum SpA	Banks	1.40%	100.00%	1.40%
Tenaris S.A.	Energy Services	0.86%	87.54%	0.76%
Hera S.p.A.	Utilities	0.89%	67.75%	0.60%
Lonza Group AG	Pharmaceuticals	0.49%	100.00%	0.49%
Givaudan SA	Chemicals	0.46%	87.62%	0.40%

## 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

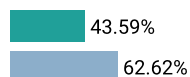
■ Portfolio ■ Benchmark

### Eligibility



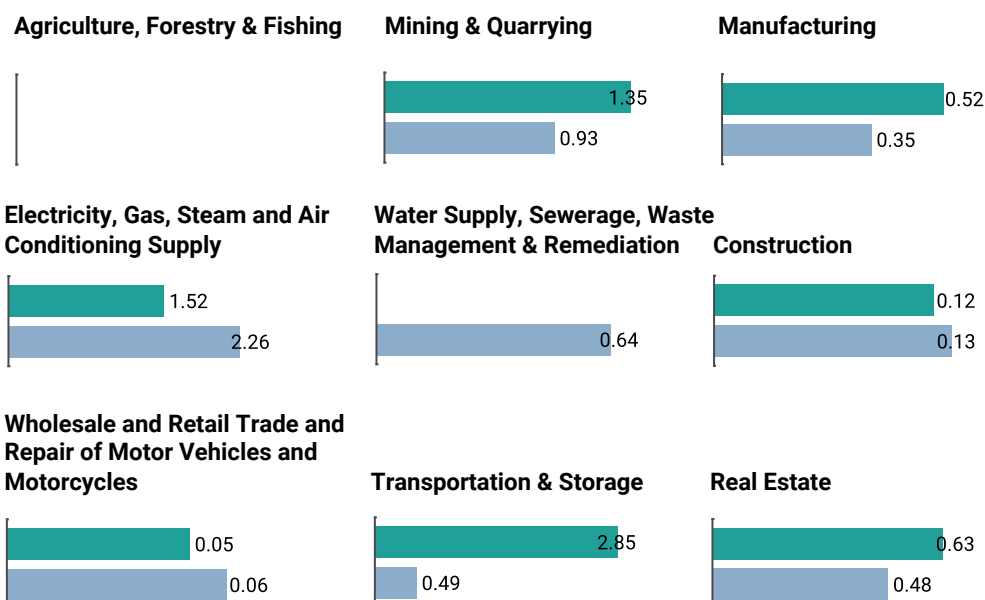
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### 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				
Construction	Hill & Smith PLC	0.52%	0.25	0.00
Electricity, Gas, Steam and Air Conditioning Supply	Drax Group plc	0.48%	3.66	0.02
Manufacturing	Titan Cement International N.V.	0.88%	5.43	0.05
Mining & Quarrying	Pan African Resources PLC	0.57%	1.35	0.01
Real Estate	TAG Immobilien AG	0.48%	1.03	0.00
Transportation & Storage	International Consolidated Airlines Group SA	1.35%	3.42	0.05
Water Supply, Sewerage, Waste Management & Remediation				
Wholesale and Retail Trade and Repair of Motor Vehicles and Motorcycles	Marks and Spencer Group plc	0.81%	0.11	0.00



## Mandatory Indicator

## Activities negatively affecting biodiversity-sensitive areas

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

PAI Identifier Table 1 #7

Eligible Holding Type Corporate

■ Portfolio ■ Benchmark

### Eligibility



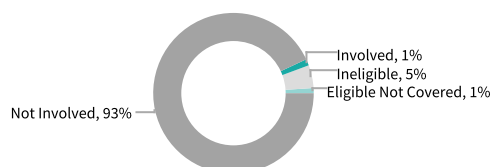
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

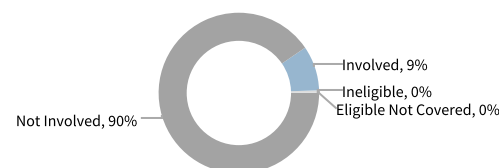


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### 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.

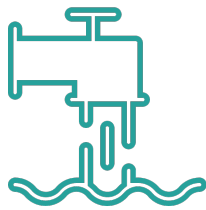
Security	Industry	Portfolio Weight
Roche Holding Ltd Dividend Right Cert.	Pharmaceuticals	0.53%
Drax Group plc	Utilities	0.48%
Webuild SpA	Construction & Engineering	0.28%

### 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	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

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)



## 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.

## Coverage



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

## Hazardous waste (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	Hazardous waste produced (T)	Hazardous waste (T/EURm)
thyssenkrupp AG	Industrial Conglomerates	2.12	0.0251%	200,000	50.11
Hera S.p.A.	Utilities	2.30	0.0209%	195,100	40.70
Webuild SpA	Construction & Engineering	0.72	0.0114%	330,102	37.67
Peab AB Class B	Construction & Engineering	1.10	0.0333%	69,370	23.08
A2A S.p.A.	Utilities	2.15	0.0146%	144,939	21.22
Tenaris S.A.	Energy Services	2.23	0.0134%	122,437	16.41
Fincantieri S.p.A.	Machinery	3.95	0.0663%	20,452	13.56
Alleima AB	Steel	1.23	0.0643%	17,959	11.55
ACS, Actividades de Construcción y Servicios SA	Construction & Engineering	1.55	0.0058%	167,247	9.65
Orion Oyj Class B	Pharmaceuticals	3.92	0.0493%	15,766	7.77

## 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



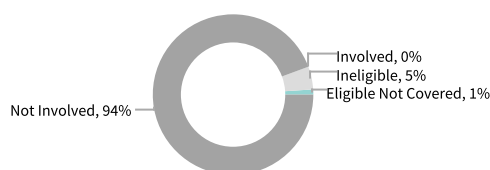
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

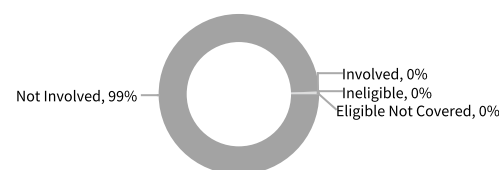


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### 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	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

## 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



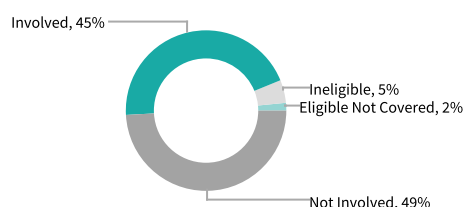
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

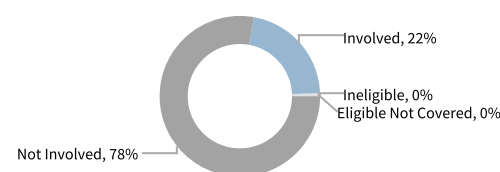


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### 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
BPER Banca S.p.A.	Banks	2.84%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%
International Consolidated Airlines Group SA	Transportation	1.35%
Sulzer AG	Machinery	1.05%

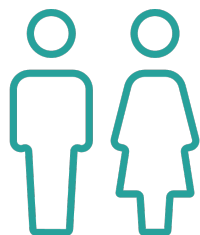
## Largest portfolio constituents without UNGC Lack of compliance mechanisms involvement

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

Security	Industry	Portfolio Weight
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
MilDef Group AB	Technology Hardware	1.54%
Fincantieri S.p.A.	Machinery	1.53%
Orion Oyj Class B	Pharmaceuticals	1.52%



## 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

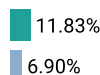
■ Portfolio ■ Benchmark

## 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
Just Group plc	Insurance	1.02%	31.30%	0.32%
St. James's Place Plc	Diversified Financials	0.73%	40.00%	0.29%
Banco de Sabadell SA	Banks	0.97%	25.89%	0.25%
AJ Bell Plc	Diversified Financials	0.92%	25.50%	0.23%
Quilter Plc	Diversified Financials	0.75%	29.00%	0.22%
Morgan Sindall Group plc	Construction & Engineering	0.85%	25.70%	0.22%
Lloyds Banking Group plc	Banks	0.61%	26.70%	0.16%
SpareBank 1 SMN	Banks	0.43%	28.00%	0.12%
Marks and Spencer Group plc	Food Retailers	0.81%	12.60%	0.10%
Paragon Banking Group PLC	Banks	0.20%	35.00%	0.07%

## 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	Total Board Size	% Females on Board
TAG Immobilien AG	Real Estate	0.48%	6	16.67%
Addtech AB Class B	Traders & Distributors	0.41%	6	16.67%
Fastighets AB Balder Class B	Real Estate	0.40%	5	20.00%
dormakaba Holding AG	Building Products	0.53%	9	22.22%
Alleima AB	Steel	0.48%	9	22.22%
Sectra AB Class B	Healthcare	0.45%	9	22.22%
Cranswick plc	Food Products	0.44%	9	22.22%
SAP SE	Software & Services	0.75%	17	23.53%
Talanx AG	Insurance	1.45%	16	25.00%
CTS Eventim AG & Co. KGaA	Media	0.49%	4	25.00%

## 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



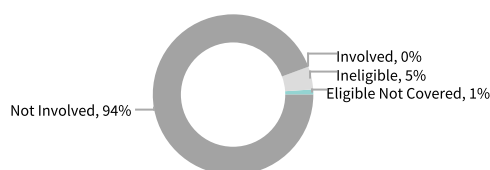
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

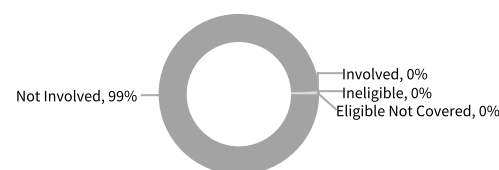


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### Benchmark Involvement (of Covered)

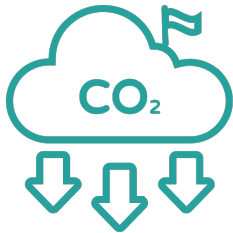


### Largest portfolio constituents without controversial weapons involvement

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

Security	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

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

■ Portfolio    ■ Benchmark



## 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 Corporate

■ 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.

Coverage

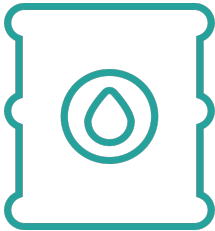
0.00%  
0.00%

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

Number of countries with violations (#)

0.00  
0.00

Voluntary Indicator



## Emissions of inorganic pollutants

Tonnes of inorganic pollutants equivalent per million EUR invested, expressed as a weighted average of the portfolio.

PAI Identifier Table 2 #1      Eligible Holding Type Corporate

Portfolio       Benchmark



### 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



## 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



### 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



## Emissions of ozone depletion substances

Tonnes of ozone depletion substances equivalent per million EUR invested, expressed as a weighted average of the portfolio.

PAI Identifier Table 2 #3

Eligible Holding Type Corporate

■ Portfolio ■ Benchmark

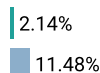
## Eligibility



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.

## Largest Contributing Constituents

The table below shows the ten largest contributors to the overall ozone depletion substances.

Security Name	Industry	Holding Value (€m)	% Owned	Emissions (TCO2eq)	Share of Emissions	Ozone depletion substances (T/EURm)
Givaudan SA	Chemicals	1.21	0.0000%	2,560.04	0	0.06
ALK-abello A/S Class B	Pharmaceuticals	0.68	0.0002%	234.00	0	0.05
Siemens Energy AG	Electrical Equipment	1.51	0.0000%	31.22	0	0.00



## 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



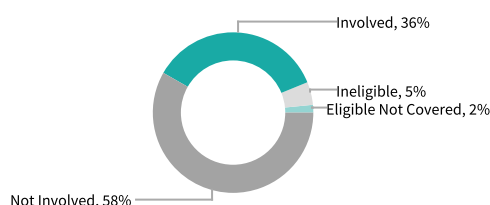
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

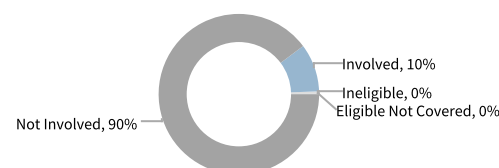


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### 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
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Orion Oyj Class B	Pharmaceuticals	1.52%
Talanx AG	Insurance	1.45%

### 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	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Banco BPM SpA	Banks	1.57%
MilDef Group AB	Technology Hardware	1.54%
Fincantieri S.p.A.	Machinery	1.53%
Banca Mediolanum SpA	Banks	1.40%

## Voluntary Indicator



## Breakdown of energy consumption by type of non-renewable sources of energy

These metrics show you the share of energy from non-renewable sources used by investee companies broken down by each non-renewable energy source.

PAI Identifier Table 2 #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.

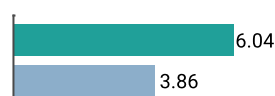
### Coverage



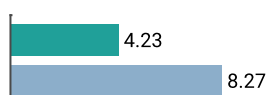
The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Energy consumption by type of non-renewable sources of energy

#### Coal



#### Nuclear



#### Natural Gas



#### Oil



### Largest Contributing Constituents

The table below shows the three largest contributors for each non-renewable energy source.

Energy Source	Security Name	Industry	Portfolio Weight	% non-renewable energy from source	Weighted % nonrenewable energy from source
Coal	CRH public limited company	Construction Materials	0.55%	32.00%	17.69%
Coal	Rheinmetall AG	Aerospace & Defense	0.95%	13.66%	12.98%
Coal	Tenaris S.A.	Energy Services	0.86%	4.61%	3.98%
Natural Gas	Ferrari NV	Automobiles	0.83%	80.39%	66.50%
Natural Gas	Banca Mediolanum SpA	Banks	1.40%	46.40%	64.90%
Natural Gas	BPER Banca S.p.A.	Banks	2.84%	21.62%	61.41%
Nuclear	ALK-abello A/S Class B	Pharmaceuticals	0.26%	9.39%	2.47%
Nuclear	Lifco AB Class B	Industrial Conglomerates	0.43%	1.05%	0.45%
Oil	Fincantieri S.p.A.	Machinery	1.53%	36.21%	55.27%
Oil	ANIMA Holding S.p.A.	Diversified Financials	0.96%	34.85%	33.31%
Oil	BPER Banca S.p.A.	Banks	2.84%	7.33%	20.82%

## Voluntary Indicator



## Water usage and recycling

These metrics show you the average amount of water consumed and reclaimed by the investee companies (in cubic meter) per million EUR of revenue of the investee companies.

PAI Identifier Table 2 #6      Eligible Holding Type Corporate

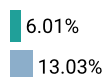
■ Portfolio      ■ Benchmark

### 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.



### Largest Contributing Water Consumers

The table below shows the five largest contributors to water usage.

Security Name	Industry	Portfolio Weight	Water consumption m3/EURm	Weighted water consumption m3/EURm
Compagnie de Saint-Gobain SA	Building Products	0.63%	308,896,846	1,937,392.98
CRH public limited company	Construction Materials	0.55%	153,100,000	846,434.47
Titan Cement International N.V.	Construction Materials	0.88%	26,800,000	235,191.84
A2A S.p.A.	Utilities	0.83%	1,353,000	11,243.16
Acea S.p.A.	Utilities	0.29%	2,690,000	7,747.13

### Worst Contributors to Water Recycling

The table below shows the five largest contributors to the lowest water recycling.

Security Name	Industry	Portfolio Weight	% water recycled and re-used	Weighted % water recycled and re-used
Compagnie de Saint-Gobain SA	Building Products	0.63%	724.25%	4.54%
CRH public limited company	Construction Materials	0.55%	139.56%	0.77%
Titan Cement International N.V.	Construction Materials	0.88%	68.72%	0.60%
Acea S.p.A.	Utilities	0.29%	92.60%	0.27%
ABB Ltd.	Electrical Equipment	0.43%	38.90%	0.17%

## 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



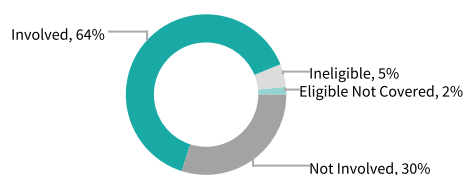
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

## Coverage

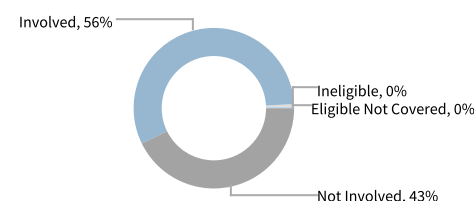


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

## Portfolio Involvement



## 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
Banco BPM SpA	Banks	1.57%
MilDef Group AB	Technology Hardware	1.54%
Fincantieri S.p.A.	Machinery	1.53%
Orion Oyj Class B	Pharmaceuticals	1.52%
Talanx AG	Insurance	1.45%

## 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	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banca Mediolanum SpA	Banks	1.40%

## 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



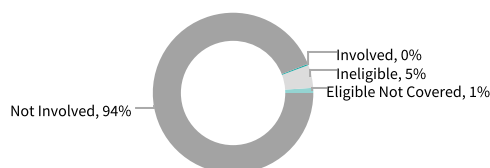
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

## Coverage

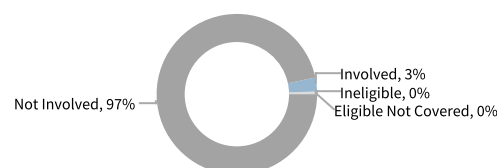


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

## Portfolio Involvement



## 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
Ackermans & van Haaren NV	Diversified Financials	0.25%

## 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	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

## Voluntary Indicator



## Land degradation, desertification, soil sealing

This metric tells you the % of the portfolio that is exposed to companies that are involved with activities which cause land degradation, desertification or soil sealing.

PAI Identifier Table 2 #10    Eligible Holding Type Corporate

■ Portfolio    ■ Benchmark

### Eligibility



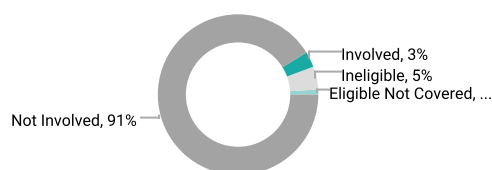
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

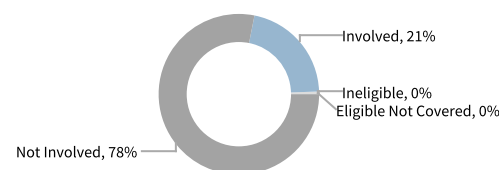


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### Benchmark Involvement (of Covered)



### Largest portfolio constituents with land degradation, desertification or soil sealing involvement

The table below shows the five largest contributors to the overall land degradation, desertification or soil sealing involvement score of the portfolio.

Security	Industry	Portfolio Weight
Heidelberg Materials AG	Construction Materials	0.74%
Siemens Energy AG	Electrical Equipment	0.58%
Roche Holding Ltd Dividend Right Cert.	Pharmaceuticals	0.53%
Drax Group plc	Utilities	0.48%
SGS SA	Commercial Services	0.48%

### Largest portfolio constituents without land degradation, desertification or soil sealing involvement

The table below shows the five largest contributors to the overall land degradation, desertification or soil sealing not-involved score of the portfolio.

Security	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

## Voluntary Indicator



## Investments in companies without sustainable oceans/seas practices

This metric tells you the % of the portfolio that is exposed to companies without sustainable oceans/seas practices policies.

PAI Identifier Table 2 #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

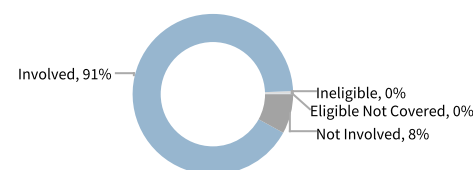


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

## Portfolio Involvement



## Benchmark Involvement (of Covered)



## Largest portfolio constituents with sustainable oceans/seas practices involvement

The table below shows the five largest contributors to the overall sustainable oceans/seas practices involvement score of the portfolio.

Security	Industry	Portfolio Weight
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
Greencore Group Plc	Food Products	0.70%
Aker Solutions ASA	Energy Services	0.50%
ABB Ltd.	Electrical Equipment	0.43%
SBM Offshore NV	Energy Services	0.34%

## Largest portfolio constituents without sustainable oceans/seas practices involvement

The table below shows the five largest contributors to the overall sustainable oceans/seas practices not-involved score of the portfolio.

Security	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%
MilDef Group AB	Technology Hardware	1.54%

## 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

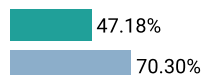
■ Portfolio    ■ Benchmark

## Eligibility



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

## Coverage



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

## Non-recycled waste generation (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	Non-recycled waste produced (T)	Non-recycled waste (T/EURm)
ACS, Actividades de Construcción y Servicios SA	Construction & Engineering	1.55	0.0058%	13,438,190	774.99
Hera S.p.A.	Utilities	2.30	0.0209%	1,936,500	404.01
Titan Cement International N.V.	Construction Materials	2.27	0.0605%	370,361	223.94
Webuild SpA	Construction & Engineering	0.72	0.0114%	1,380,977	157.60
InterContinental Hotels Group PLC	Consumer Services	2.21	0.0125%	691,932	86.23
Peab AB Class B	Construction & Engineering	1.10	0.0333%	257,660	85.72
Greencore Group Plc	Food Products	1.77	0.1434%	58,667	84.12
Alleima AB	Steel	1.23	0.0643%	104,060	66.90
Morgan Sindall Group plc	Construction & Engineering	2.15	0.1058%	51,440	54.40
thyssenkrupp AG	Industrial Conglomerates	2.12	0.0251%	200,000	50.11



## Voluntary Indicator



## Natural species and protected areas

These metrics tell you the % of the portfolio that is exposed to companies whose operations affect threatened species or without a biodiversity protection policy covering operational sites owned, leased, managed in, or adjacent to, a protected area or an area of high biodiversity value outside protected areas.

PAI Identifier Table 2 #14    Eligible Holding Type Corporate

■ Portfolio    ■ Benchmark

### Eligibility



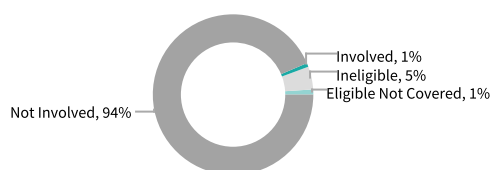
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

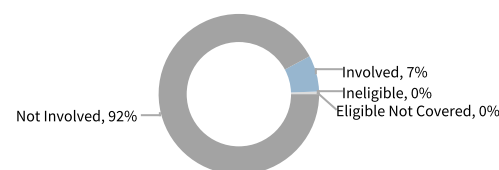


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### Benchmark Involvement (of Covered)



### Largest portfolio constituents with operations affecting threatened species involvement

The table below shows the five largest contributors to the overall operations affecting threatened species involvement score of the portfolio.

Security	Industry	Portfolio Weight
Drax Group plc	Utilities	0.48%
Webuild SpA	Construction & Engineering	0.28%

### Largest portfolio constituents without operations affecting threatened species involvement

The table below shows the five largest contributors to the overall operations affecting threatened species not-involved score of the portfolio.

Security	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

## 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



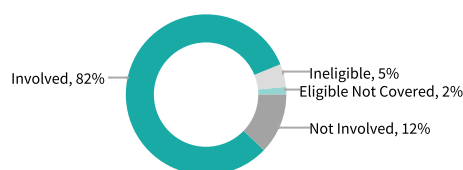
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

## Coverage

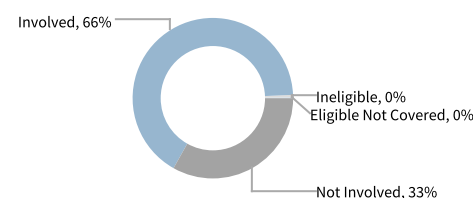


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

## Portfolio Involvement



## 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
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

## 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	Industry	Portfolio Weight
Hera S.p.A.	Utilities	0.89%
InterContinental Hotels Group PLC	Consumer Services	0.87%
Morgan Sindall Group plc	Construction & Engineering	0.85%
A2A S.p.A.	Utilities	0.83%
Marks and Spencer Group plc	Food Retailers	0.81%

## 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



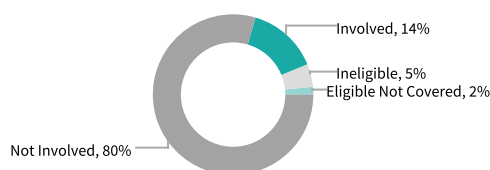
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

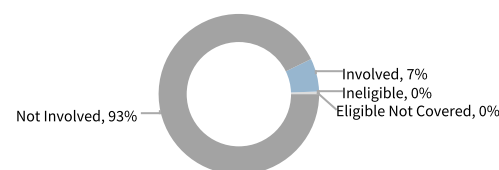


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### 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
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

## 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	Industry	Portfolio Weight
Talanx AG	Insurance	1.45%
Just Group plc	Insurance	1.02%
AJ Bell Plc	Diversified Financials	0.92%
VZ Holding AG	Diversified Financials	0.86%
Clariane SE	Healthcare	0.81%

## 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



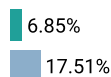
■ Portfolio      ■ Benchmark

## 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)

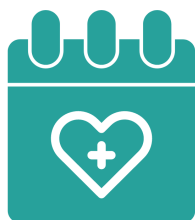


## Largest Contributing Constituents

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
Greencore Group Plc	Food Products	0.70%	8.08	0.00
Fincantieri S.p.A.	Machinery	1.53%	1.54	0.00
Tenaris S.A.	Energy Services	0.86%	1.26	0.00
Alleima AB	Steel	0.48%	1.36	0.00
Drax Group plc	Utilities	0.48%	0.76	0.00
Siemens Energy AG	Electrical Equipment	0.58%	0.53	0.00
Webuild SpA	Construction & Engineering	0.28%	0.69	0.00
Compagnie de Saint-Gobain SA	Building Products	0.63%	0.26	0.00
Aker Solutions ASA	Energy Services	0.50%	0.26	0.00
Standard Chartered PLC	Banks	0.47%	0.11	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
Schneider Electric SE	Electrical Equipment	0.41%	2,345.00	9.65

## 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



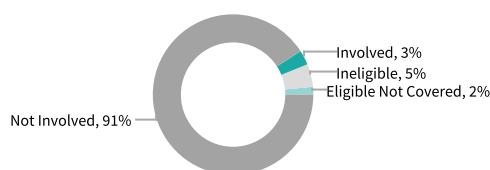
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

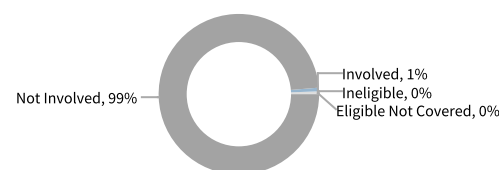


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### 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
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

### 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	Industry	Portfolio Weight
Avanza Bank Holding AB	Diversified Financials	0.88%
Truecaller AB Class B	Software & Services	0.57%
CTS Eventim AG & Co. KGaA	Media	0.49%
Flow Traders Ltd	Diversified Financials	0.39%
Admiral Group plc	Insurance	0.34%

## Voluntary Indicator

**Lack of grievance/complaints handling mechanism related to employee matters**

This metric tells you the % of the portfolio that is exposed to companies without any grievance/complaints handling mechanism related to employee matters.

PAI Identifier Table 3 #5      Eligible Holding Type Corporate



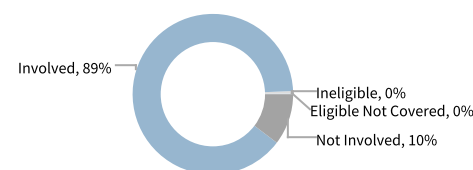
■ Portfolio      ■ Benchmark

**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.

**Portfolio Involvement****Benchmark Involvement (of Covered)****Largest portfolio constituents with grievance/complaints handling mechanism related to employee matters involvement**

The table below shows the five largest contributors to the overall grievance/complaints handling mechanism related to employee matters involvement score of the portfolio.

Security	Industry	Portfolio Weight
Fincantieri S.p.A.	Machinery	1.53%
Societe Generale S.A. Class A	Banks	1.26%
A2A S.p.A.	Utilities	0.83%
Pan African Resources PLC	Precious Metals	0.57%
Prysmian S.p.A.	Electrical Equipment	0.44%

**Largest portfolio constituents without grievance/complaints handling mechanism related to employee matters involvement**

The table below shows the five largest contributors to the overall grievance/complaints handling mechanism related to employee matters not-involved score of the portfolio.

Security	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

## 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



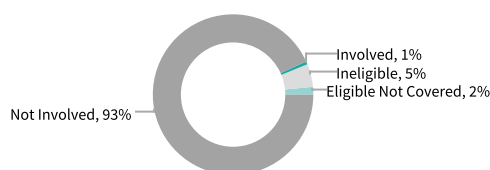
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

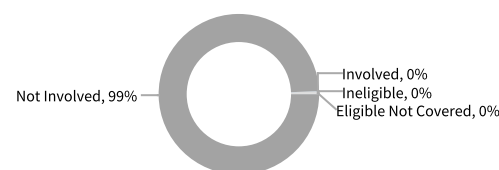


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### 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
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

### 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	Industry	Portfolio Weight
Banca Popolare di Sondrio S.p.A.	Banks	0.60%



## Voluntary Indicator

## Incidents of discrimination

These metrics show the number of incidents of discrimination reported and the number of incidents of discrimination that lead to sanctions in investee companies, both expressed as a weighted average.

PAI Identifier Table 3 #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.



## Largest Contributing Contributors to Incidents of Discrimination

The table below shows the five largest contributors to incidents of discrimination.

Security Name	Industry	Portfolio Weight	Incidents of Discrimination	Weighted Incidents of Discrimination
SAP SE	Software & Services	0.75%	4	0.03
International Consolidated Airlines Group SA	Transportation	1.35%	1	0.01
Roche Holding Ltd Dividend Right Cert.	Pharmaceuticals	0.53%	2	0.01
InterContinental Hotels Group PLC	Consumer Services	0.87%	1	0.01
RELX PLC	Media	0.47%	1	0.00

## Largest Contributing Contributors to Incidents of Discrimination Leading to Sanctions

The table below shows the five largest contributors to incidents of discrimination leading to sanctions.

Security Name	Industry	Portfolio Weight	Incidents of Discrimination Leading to Sanctions	Weighted Incidents of Discrimination Leading to Sanctions
International Consolidated Airlines Group SA	Transportation	1.35%	1	0.01

## 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

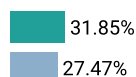
■ Portfolio      ■ Benchmark

## 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
Swissquote Group Holding Ltd.	Diversified Financials	0.37%	552.20	2.04
Marks and Spencer Group plc	Food Retailers	0.81%	183.00	1.49
InterContinental Hotels Group PLC	Consumer Services	0.87%	136.00	1.18
NatWest Group Plc	Banks	1.76%	64.00	1.12
Ferrari NV	Automobiles	0.83%	131.90	1.09
BAWAG Group AG	Banks	0.72%	132.00	0.95
Banco BPM SpA	Banks	1.57%	49.00	0.77
Societe Generale S.A. Class A	Banks	1.26%	61.00	0.77
International Consolidated Airlines Group SA	Transportation	1.35%	50.00	0.68
Erste Group Bank AG	Banks	1.65%	38.30	0.63

## 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



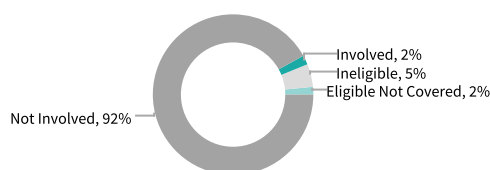
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

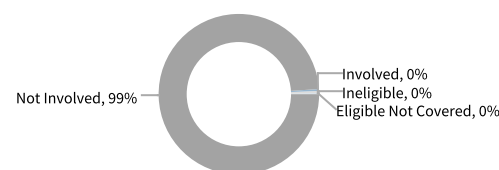


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### 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
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

### 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	Industry	Portfolio Weight
AJ Bell Plc	Diversified Financials	0.92%
IG Group Holdings plc	Diversified Financials	0.55%
Flow Traders Ltd	Diversified Financials	0.39%

## 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



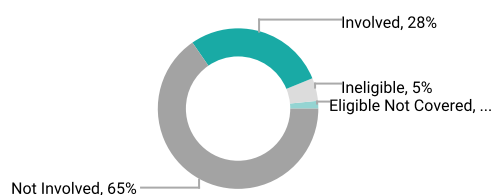
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

## Coverage

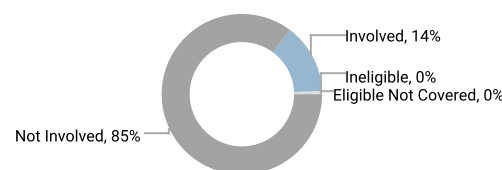


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

## Portfolio Involvement



## 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
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
MilDef Group AB	Technology Hardware	1.54%
Fincantieri S.p.A.	Machinery	1.53%

## 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	Industry	Portfolio Weight
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%
Sulzer AG	Machinery	1.05%
AJ Bell Plc	Diversified Financials	0.92%
Hera S.p.A.	Utilities	0.89%



## 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



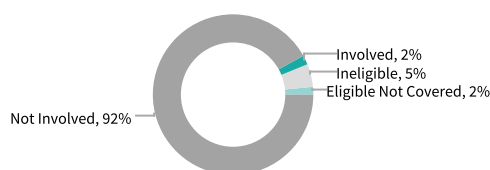
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

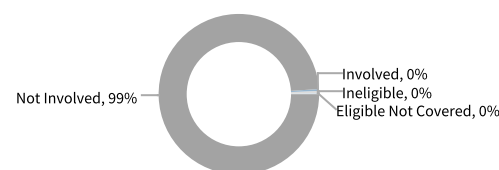


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### 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
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

### 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	Industry	Portfolio Weight
AJ Bell Plc	Diversified Financials	0.92%
IG Group Holdings plc	Diversified Financials	0.55%
Flow Traders Ltd	Diversified Financials	0.39%

## Voluntary Indicator

## Operations and suppliers at significant risk of incidents of child labour

This metric tells you the % of the portfolio that is exposed to companies that are involved in operations and suppliers at significant risk of incidents of child labour exposed to hazardous work in terms of geographic areas or type of operation.

PAI Identifier Table 3 #12    Eligible Holding Type Corporate

■ Portfolio    ■ Benchmark

### Eligibility



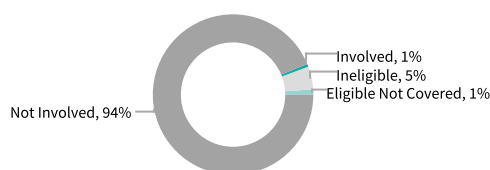
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

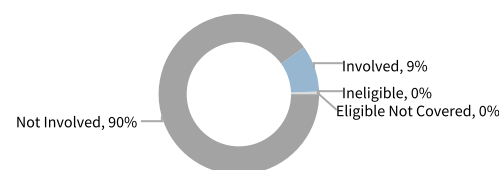


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### Benchmark Involvement (of Covered)



### Largest portfolio constituents with child labour involvement

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

Security	Industry	Portfolio Weight
Compagnie Financiere Richemont SA	Textiles & Apparel	0.61%

### Largest portfolio constituents without child labour involvement

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

Security	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

## Voluntary Indicator



## Operations and suppliers at significant risk of incidents of forced or compulsory labour

This metric tells you the % of the portfolio that is exposed to companies that are involved with operations and suppliers at significant risk of incidents of forced or compulsory labour in terms in terms of geographic areas and/or the type of operation.

PAI Identifier Table 3 #13    Eligible Holding Type Corporate

■ Portfolio    ■ Benchmark

### Eligibility



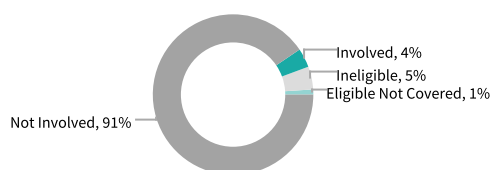
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

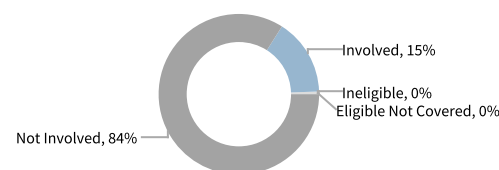


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### Benchmark Involvement (of Covered)



### Largest portfolio constituents with forced or compulsory labour involvement

The table below shows the five largest contributors to the overall forced or compulsory labour involvement score of the portfolio.

Security	Industry	Portfolio Weight
InterContinental Hotels Group PLC	Consumer Services	0.87%
Ferrari NV	Automobiles	0.83%
Marks and Spencer Group plc	Food Retailers	0.81%
Burberry Group plc	Textiles & Apparel	0.72%
Iveco Group NV	Machinery	0.60%

### Largest portfolio constituents without forced or compulsory labour involvement

The table below shows the five largest contributors to the overall forced or compulsory labour not-involved score of the portfolio.

Security	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

## 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
Marks and Spencer Group plc	Food Retailers	0.81%	2.00	0.02
Compagnie de Saint-Gobain SA	Building Products	0.63%	1.00	0.01
Compagnie Financiere Richemont SA	Textiles & Apparel	0.61%	1.00	0.01
Standard Chartered PLC	Banks	0.47%	1.00	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



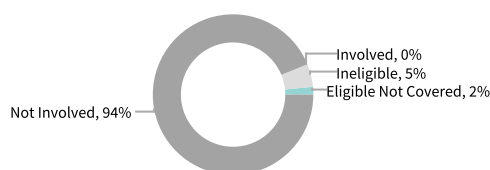
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

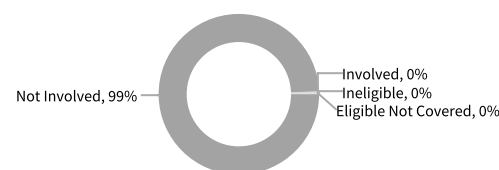


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### Benchmark Involvement (of Covered)



## 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	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

## 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



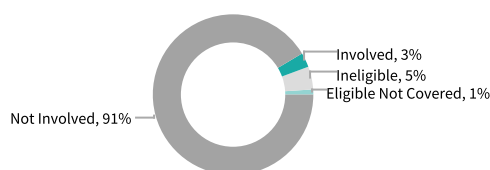
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

### Coverage

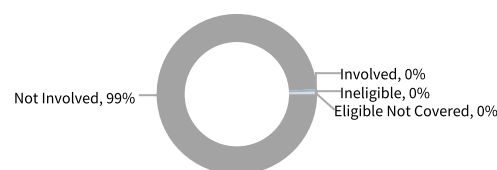


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### Portfolio Involvement



### 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
VZ Holding AG	Diversified Financials	0.86%
Banca Popolare di Sondrio S.p.A.	Banks	0.60%
Sectra AB Class B	Healthcare	0.45%
Trigano SA	Automobiles	0.38%
Admiral Group plc	Insurance	0.34%

### 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	Industry	Portfolio Weight
BPER Banca S.p.A.	Banks	2.84%
Kongsberg Gruppen ASA	Industrial Conglomerates	2.39%
NatWest Group Plc	Banks	1.76%
Erste Group Bank AG	Banks	1.65%
Banco BPM SpA	Banks	1.57%

## Voluntary 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

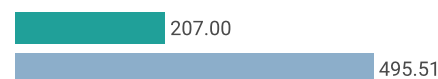


The portion of the portfolio which is both eligible for this PAI and covered by Sustainalytics' data.

### 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
Peab AB Class B	Construction & Engineering	0.43%	1.00	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
Schneider Electric SE	Electrical Equipment	0.41%	207,000,000.00	852,231.00

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

Portfolio     Benchmark



### 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

Portfolio    Benchmark



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

■ Portfolio    ■ Benchmark



### 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

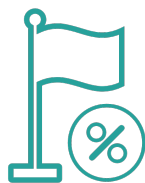
■ Portfolio    ■ Benchmark



### 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

Portfolio    Benchmark

Eligibility

0.00%  
0.00%

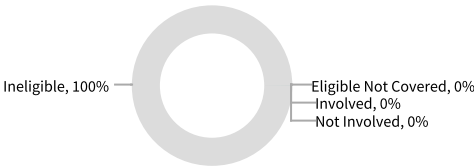
The portion of the portfolio which is eligible for this PAI. In this case the % invested in sovereign securities.

Coverage

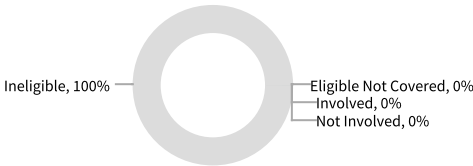
0.00%  
0.00%

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

Portfolio Involvement



Benchmark Involvement (of Covered)





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

 Portfolio     Benchmark



## 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

 **Portfolio**     **Benchmark**



## 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.

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