

Principal Adverse Impact Portfolio Report







Portfolio Name	Number of Constituents	Corporate Eligibility	Sovereign Eligibility
Portfolio Tellus Midas 2023	47	94.92%	0.00%
Benchmark No benchmark selected	-	-	-

Report as of 16 May 2024, 03:27 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)	260.55	-	6
		Scope 2 (tCO2eq)	7.25	-	
		Scope 3 (tCO2eq)	1,353.15	-	
		Total Scope 1 + 2 (tCO2eq)	267.80	-	
		Total Scope 1 + 2 + 3 (tCO2eq)	1,620.95	-	
 Carbon Footprint	Carbon Footprint	Total Scope 1 + 2 (tCO2eq/EURm)	61.53	-	7
		Total Scope 1 + 2 + 3 (tCO2eq/EURm)	372.44	-	
 GHG Intensity of Investee Companies	GHG Intensity of Investee Companies	Total Scope 1 + 2 (tCO2eq/EURm)	33.08	-	8
		Total Scope 1 + 2 + 3 (tCO2eq/EURm)	515.24	-	
 Fossil Fuel	Fossil Fuel	(% involved)	2.06	-	9
 Non-renewable Energy	Non-renewable Energy	Non-Renewable Energy Consumption (%)	42.95	-	10
		Non-Renewable Energy Production (%)	16.00	-	
 Energy Consumption Intensity	Energy Consumption Intensity	Agriculture, Forestry & Fishing (GWh/EURm)	-	-	11
		Construction (GWh/EURm)	-	-	
		Electricity, Gas, Steam and Air Conditioning Supply (GWh/EURm)	-	-	
		Manufacturing (GWh/EURm)	0.05	-	
		Mining & Quarrying (GWh/EURm)	-	-	
		Real Estate Activities (GWh/EURm)	-	-	
		Transportation & Storage (GWh/EURm)	2.43	-	
		Water Supply, Sewerage, Waste Management & Remediation (GWh/EURm)	-	-	
		Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles (GWh/EURm)	-	-	























Mandatory Indicators cont. (Regulation Table 1)

Holding Types	PAI Name	Metric (Unit)	Portfolio	Benchmark	P.
Corporate	 Negative affect on biodiversity	(% involved)	0.00	-	12
	 Emissions to Water	(t/EURm)	-	-	13
	 Hazardous Waste Ratio	(t/EURm)	0.10	-	14
	 UNGC Principles/OECD Guidelines Violations	(% involved)	0.00	-	15
	 UNGC Lack of Compliance Mechanism	(% involved)	40.18	-	16
	 Unadjusted Gender Pay Gap	(%)	17.70	-	17
	 Board Gender Diversity	(% female)	39.48	-	18
	 Controversial Weapons	(% involved)	0.00	-	19
Sovereign	 Carbon Intensity	(KtonCO2eq/EURm)	-	-	20
	 Social Violations	(#)	0.00	-	21
		(%)	-	-	








Voluntary Indicators (Regulation Table 2 & 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)	0.00	-	24
	 Investing in companies without carbon emission reduction initiatives	(% involved)	19.95	-	25
	 Breakdown of energy consumption by type of non-renewable sources of energy	Coal(%)	2.71	-	26
		Natural Gas(%)	10.73	-	
		Nuclear(%)	-	-	
		Oil(%)	5.50	-	
	 Water usage and recycling	(%)	49.57	-	27
	 Investments in companies without water management policies	(% involved)	16.91	-	28

Voluntary Indicators cont. (Regulation Table 2 & 3)

Holding Types	PAI Name	Metric (Unit)	Portfolio	Benchmark	P.
Corporate	 Investments in companies producing chemicals	(% involved)	0.00	-	29
	 Land degradation, desertification, soil sealing	(% involved)	8.77	-	30
	 Investments in companies without sustainable oceans/seas practices	(% involved)	95.63	-	31
	 Non-recycled waste ratio	(t/EURm)	0.05	-	32
	 Natural species and protected areas	(% involved)	0.00	-	33
	 Deforestation	(% involved)	87.07	-	34
	 Investment in investee companies without workplace accident prevention policies	(% involved)	19.49	-	35
	 Rate of accidents	(Accidents/hours worked)	0.52	-	36
	 Number of days lost to injuries, accidents, fatalities or illness	(#)	-	-	37
	 Lack of a supplier code of conduct	(% involved)	5.77	-	38
	 Lack of grievance/complaints handling mechanism related to employee matters	(% involved)	92.93	-	39
	 Insufficient whistleblower protection	(% involved)	1.12	-	40
	 Incidents of discrimination	(#)	0.32	-	41
	 Excessive CEO pay ratio		181.99	-	42
	 Lack of a human rights policy	(% involved)	3.18	-	43
	 Lack of due diligence	(% involved)	27.36	-	44
	 Lack of processes and measures for preventing trafficking in human beings	(% involved)	3.18	-	45
	 Operations and suppliers at significant risk of incidents of child labour	(% involved)	8.47	-	46
	 Operations and suppliers at significant risk of incidents of forced or compulsory labour	(% involved)	5.34	-	47
	 Number of identified cases of severe human rights issues and incidents	(#)	0.27	-	48
	 Lack of anti-corruption and anti-bribery policies	(% involved)	1.12	-	49
	 Cases of insufficient action taken to address breaches of standards of anticorruption and antibribery	(% involved)	3.18	-	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	-	51
		(EURm)	40.39	-	
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

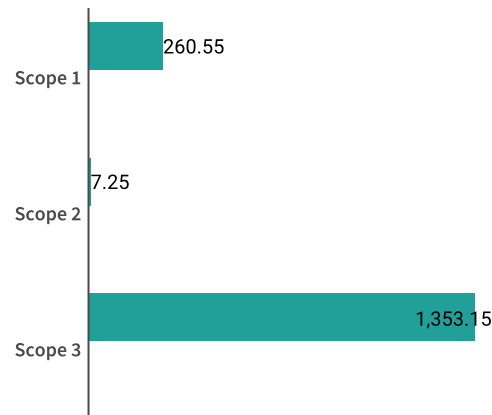
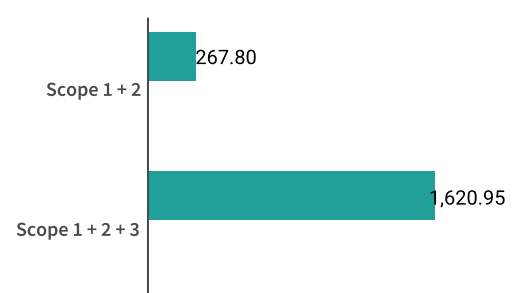
94.92%

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

Coverage

45.86%

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)
AP MOLLER - MAERSK B	Transportation	0.28	0.0007%	34,506,000	246
Berkshire Hathaway CLASS B	Diversified Financials	0.18	0.0000%	79,707,938	15
VOLVO AB B	Machinery	0.19	0.0003%	423,000	1
RHEINMETALL AG	Aerospace & Defense	0.07	0.0003%	336,905	1
SAAB AB	Aerospace & Defense	0.40	0.0034%	27,256	1
NKT A/S	Electrical Equipment	0.08	0.0018%	51,475	1
ALPHABET INC-CL A	Software & Services	0.21	0.0000%	8,136,600	1
MICROSOFT CORPORATION	Software & Services	0.37	0.0000%	6,520,663	1
LUNDBERGS AB - B SHS	Diversified Financials	0.06	0.0003%	93,613	0
ALLIANZ SE-REG	Insurance	0.17	0.0002%	169,292	0

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

94.92%

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

Coverage

45.86%

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

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

61.53

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

372.44

Largest Contributing Constituents

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

Security Name	Industry	Holding Value (€m)	% Owned	Emissions (TCO ₂ eq)	Share of Emissions	Carbon footprint (tCO ₂ eq/EURm)
AP MOLLER - MAERSK B	Transportation	0.28	0.0007%	34,506,000	246	884
Berkshire Hathaway CLASS B	Diversified Financials	0.18	0.0000%	79,707,938	15	84
RHEINMETALL AG	Aerospace & Defense	0.07	0.0003%	336,905	1	14
NKT A/S	Electrical Equipment	0.08	0.0018%	51,475	1	11
VOLVO AB B	Machinery	0.19	0.0003%	423,000	1	6
LUNDBERGS AB - B SHS	Diversified Financials	0.06	0.0003%	93,613	0	5
ALPHABET INC-CL A	Software & Services	0.21	0.0000%	8,136,600	1	4
SAAB AB	Aerospace & Defense	0.40	0.0034%	27,256	1	2
MICROSOFT CORPORATION	Software & Services	0.37	0.0000%	6,520,663	1	2
AstraZeneca PLC	Pharmaceuticals	0.13	0.0001%	440,243	0	2

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

94.92%

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

Coverage

83.75%

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

GHG intensity scope 1 + 2 (tCO₂eq/EURm)

33.08

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

515.24

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
AP MOLLER - MAERSK B	Transportation	3.27%	34,506,000.00	76,024.98	453.88	14.86
Berkshire Hathaway CLASS B	Diversified Financials	1.96%	79,707,937.67	218,315.49	365.10	7.16
MICROSOFT CORPORATION	Software & Services	3.98%	6,520,663.00	189,805.85	34.35	1.37
ALPHABET INC-CL A	Software & Services	2.26%	8,136,600.00	263,741.74	30.85	0.70
LILLY ELI & CO	Pharmaceuticals	1.43%	586,000.00	26,614.57	22.02	0.31
SAAB AB	Aerospace & Defense	4.17%	27,256.00	3,754.88	7.26	0.30
RHEINMETALL AG	Aerospace & Defense	0.56%	336,905.00	6,411.00	52.56	0.29
UNICREDIT SPA ITA	Banks	3.50%	136,947.00	28,170.00	6.51	0.23
HSBC HOLDINGS PLC	Banks	3.24%	366,000.00	88,666.28	7.01	0.23
VOLVO AB B	Machinery	2.05%	423,000.00	42,323.90	9.99	0.21

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

94.92%

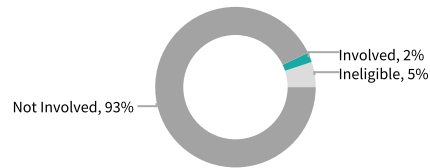
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

94.92%

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

Portfolio Involvement



No Benchmark Selected

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
Berkshire Hathaway CLASS B	Diversified Financials	1.96%

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.

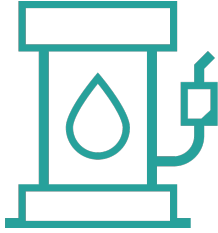
Security	Industry	Portfolio Weight
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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



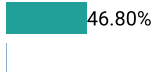
■ Portfolio ■ Benchmark

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
SAAB AB	Aerospace & Defense	4.17%	98.96%	4.13%
AP MOLLER - MAERSK B	Transportation	3.27%	97.71%	3.20%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%	62.64%	3.05%
SWEDBANK AB SER A	Banks	4.81%	51.35%	2.47%
SEB A SHARE	Banks	5.15%	38.85%	2.00%

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
LILLY ELI & CO	Pharmaceuticals	1.43%	99.45%	1.42%
AstraZeneca PLC	Pharmaceuticals	1.45%	85.43%	1.24%

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

94.92%

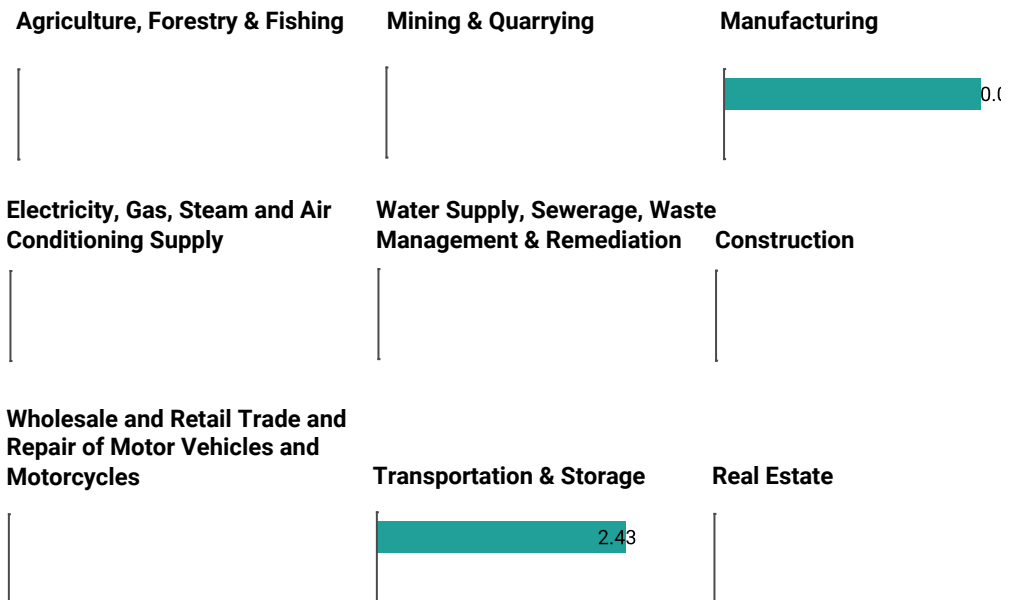
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

19.04%

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	BANK OF AMERICA CORP	0.26%		
Construction	GOLDMAN SACHS GROUP INC	0.37%		
Electricity, Gas, Steam and Air Conditioning Supply	HSBC HOLDINGS PLC	3.24%		
Manufacturing	SAAB AB	4.17%	0.09	0.00
Mining & Quarrying	HSBC HOLDINGS PLC	3.24%		
Real Estate	BANCO SANTANDER SA	4.55%		
Transportation & Storage	AP MOLLER - MAERSK B	3.27%	2.43	0.08
Water Supply, Sewerage, Waste Management & Remediation	DANSKE BANK AS	3.30%		
Wholesale and Retail Trade and Repair of Motor Vehicles and Motorcycles	SVENSKA HANDELSBANKEN AB A	4.87%		



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



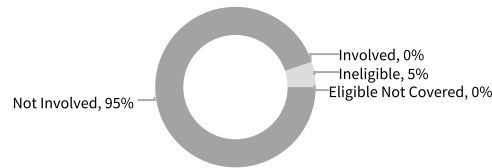
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



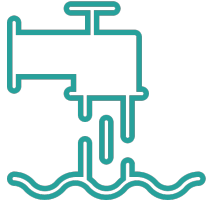
No Benchmark Selected

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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



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



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

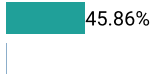
■ Portfolio ■ Benchmark

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)
AP MOLLER - MAERSK B	Transportation	0.28	0.0007%	19,749	0.14
VOLVO AB B	Machinery	0.19	0.0003%	39,076	0.10
SAAB AB	Aerospace & Defense	0.40	0.0034%	2,305	0.08
NKT A/S	Electrical Equipment	0.08	0.0018%	1,910	0.03
RHEINMETALL AG	Aerospace & Defense	0.07	0.0003%	12,007	0.03
NOVO NORDISK A/S B	Pharmaceuticals	0.24	0.0000%	25,340	0.01
EXOR NV	Diversified Financials	0.16	0.0002%	2,704	0.01
ALLIANZ SE-REG	Insurance	0.17	0.0002%	3,493	0.01
AstraZeneca PLC	Pharmaceuticals	0.13	0.0001%	9,978	0.01
LILLY ELI & CO	Pharmaceuticals	0.15	0.0000%	22,000	0.00

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



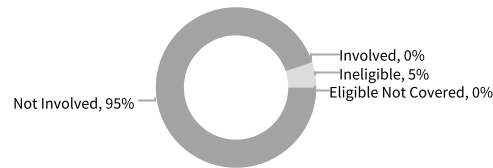
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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



No Benchmark Selected

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
JPMORGAN CHASE and CO	Banks	2.55%
ALPHABET INC-CL A	Software & Services	2.26%
NOVO NORDISK A/S B	Pharmaceuticals	2.17%

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
SEB A SHARE	Banks	5.15%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%
SAAB AB	Aerospace & Defense	4.17%
NORDEA BANK ABP SWE	Banks	4.00%

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

2.26%

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
ALPHABET INC-CL A	Software & Services	2.26%	17.70%	0.40%

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
ALPHABET INC-CL A	Software & Services	2.26%	10	20.00%
SAAB AB	Aerospace & Defense	4.17%	14	21.43%
BIOARCTIC AB	Pharmaceuticals	1.06%	8	25.00%
Berkshire Hathaway CLASS B	Diversified Financials	1.96%	14	28.57%
AMERICAN EXPRESS COMPANY	Diversified Financials	1.86%	14	28.57%
NVIDIA CORP	Semiconductors	1.37%	14	28.57%
EVOLUTION AB	Consumer Services	0.46%	7	28.57%
RHEINMETALL AG	Aerospace & Defense	0.56%	16	31.25%
AP MOLLER - MAERSK B	Transportation	3.27%	9	33.33%
ING GROEP NV	Banks	1.94%	9	33.33%

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

94.92%

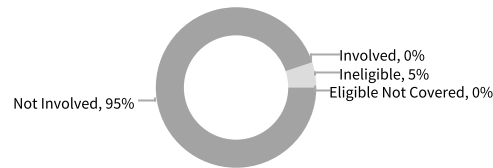
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage

94.92%

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

Portfolio Involvement



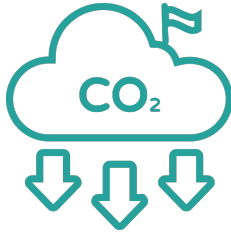
No Benchmark Selected

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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%

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

Coverage

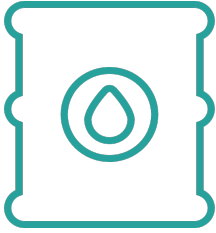
0.00%

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

Number of countries with violations (#)

0.00

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.

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



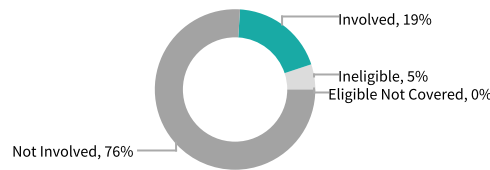
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
BNP PARIBAS PARIS	Banks	2.58%
JPMORGAN CHASE and CO	Banks	2.55%
SOCIETE GENERALE -A	Banks	2.33%
Berkshire Hathaway CLASS B	Diversified Financials	1.96%
KINNEVIK AB B	Diversified Financials	1.44%

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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

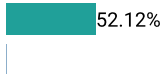
■ Portfolio ■ Benchmark

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	RHEINMETALL AG	Aerospace & Defense	0.56%	9.62%	5.39%
Coal	LILLY ELI & CO	Pharmaceuticals	1.43%	0.00%	0.00%
Natural Gas	UNICREDIT SPA ITA	Banks	3.50%	15.73%	54.99%
Natural Gas	VOLVO AB B	Machinery	2.05%	20.00%	41.10%
Natural Gas	UBS GROUP AG	Diversified Financials	0.47%	83.50%	38.89%
Oil	AMERICAN EXPRESS COMPANY	Diversified Financials	1.86%	24.08%	44.70%
Oil	NORDEA BANK ABP SWE	Banks	4.00%	5.66%	22.63%
Oil	RHEINMETALL AG	Aerospace & Defense	0.56%	24.86%	13.93%

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

3.23%

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.

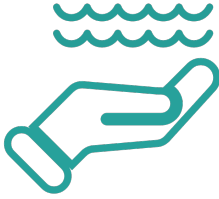
Security Name	Industry	Portfolio Weight	Water consumption m3/EURm	Weighted water consumption m3/EURm
LILLY ELI & CO	Pharmaceuticals	1.43%	5,922,950	84,608.53
APPLE INC	Technology Hardware	1.80%	533,685	9,589.73

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
LILLY ELI & CO	Pharmaceuticals	1.43%	97.90%	1.40%
APPLE INC	Technology Hardware	1.80%	11.14%	0.20%

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



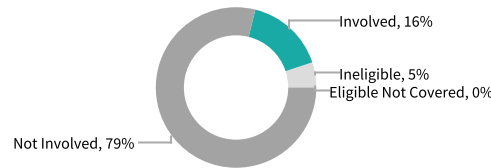
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
DANSKE BANK AS	Banks	3.30%
SOCIETE GENERALE -A	Banks	2.33%
INDUSTRIVARDEN AB-C SHS	Diversified Financials	2.01%
Berkshire Hathaway CLASS B	Diversified Financials	1.96%
KINNEVIK AB B	Diversified Financials	1.44%

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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



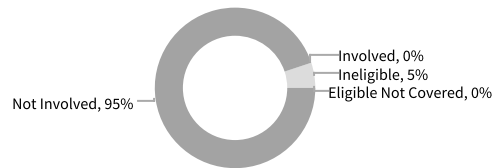
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



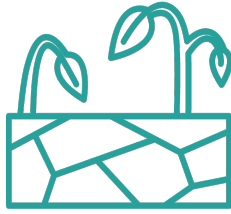
No Benchmark Selected

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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



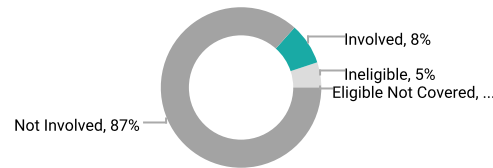
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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.

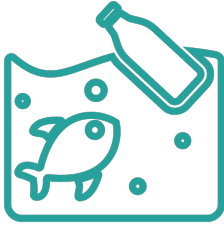
Security	Industry	Portfolio Weight
AP MOLLER - MAERSK B	Transportation	3.27%
NOVO NORDISK A/S B	Pharmaceuticals	2.17%
AstraZeneca PLC	Pharmaceuticals	1.45%
LILLY ELI & CO	Pharmaceuticals	1.43%

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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



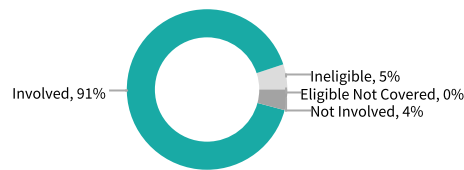
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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
AP MOLLER - MAERSK B	Transportation	3.27%
MORGAN STANLEY	Diversified Financials	0.88%

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

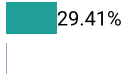
■ Portfolio ■ Benchmark

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)
VOLVO AB B	Machinery	0.19	0.0003%	21,558	0.06
RHEINMETALL AG	Aerospace & Defense	0.07	0.0003%	10,526	0.03
SAAB AB	Aerospace & Defense	0.40	0.0034%	487	0.02
ALLIANZ SE-REG	Insurance	0.17	0.0002%	5,158	0.01
AstraZeneca PLC	Pharmaceuticals	0.13	0.0001%	13,965	0.01
NKT A/S	Electrical Equipment	0.08	0.0018%	325	0.01
LILLY ELI & CO	Pharmaceuticals	0.15	0.0000%	12,000	0.00
ALPHABET INC-CL A	Software & Services	0.21	0.0000%	21,677	0.00
MICROSOFT CORPORATION	Software & Services	0.37	0.0000%	12,447	0.00
NOVO NORDISK A/S B	Pharmaceuticals	0.24	0.0000%	2,089	0.00

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



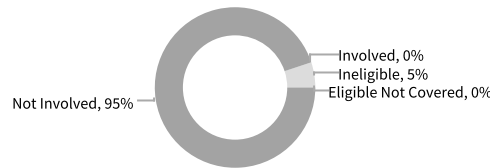
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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
AP MOLLER - MAERSK B	Transportation	3.27%
SOCIETE GENERALE -A	Banks	2.33%
APPLE INC	Technology Hardware	1.80%

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



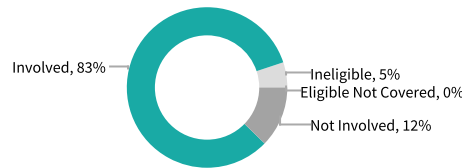
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
SAAB AB	Aerospace & Defense	4.17%

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
BANCO SANTANDER SA	Banks	4.55%
STOREBRAND ASA	Insurance	2.26%
ING GROEP NV	Banks	1.94%
ALLIANZ SE-REG	Insurance	1.94%
LUNDBERGS AB - B SHS	Diversified Financials	0.48%

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



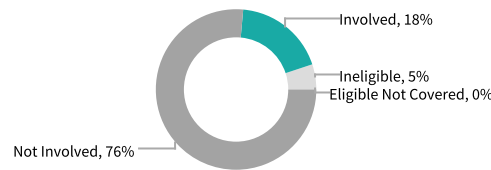
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
DANSKE BANK AS	Banks	3.30%
HSBC HOLDINGS PLC	Banks	3.24%
BNP PARIBAS PARIS	Banks	2.58%
JPMORGAN CHASE and CO	Banks	2.55%
INDUSTRIVARDEN AB-C SHS	Diversified Financials	2.01%

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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

4.17%

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
SAAB AB	Aerospace & Defense	4.17%	0.52	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**



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



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



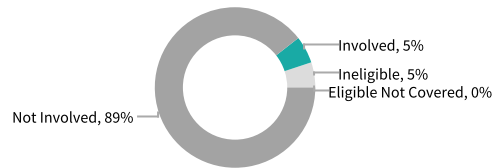
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
INDUSTRIVARDEN AB-C SHS	Diversified Financials	2.01%
Berkshire Hathaway CLASS B	Diversified Financials	1.96%
NORDNET AB	Banks	1.05%
EVOLUTION AB	Consumer Services	0.46%

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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



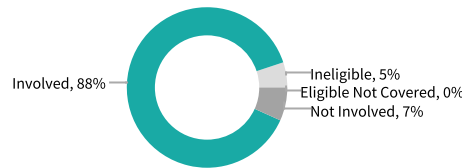
■ Portfolio ■ Benchmark

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**No Benchmark Selected****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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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
VOLVO AB B	Machinery	2.05%
ALLIANZ SE-REG	Insurance	1.94%
AMERICAN EXPRESS COMPANY	Diversified Financials	1.86%
INTRUM AB	Diversified Financials	0.60%
BANK OF AMERICA CORP	Banks	0.26%

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



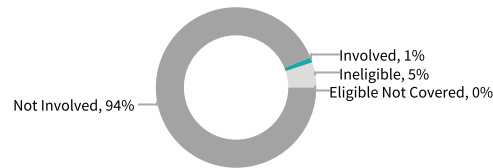
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
BIOARCTIC AB	Pharmaceuticals	1.06%

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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
ALPHABET INC-CL A	Software & Services	2.26%	4	0.09
APPLE INC	Technology Hardware	1.80%	3	0.05
MORGAN STANLEY	Diversified Financials	0.88%	5	0.04
AstraZeneca PLC	Pharmaceuticals	1.45%	3	0.04
JPMORGAN CHASE and CO	Banks	2.55%	1	0.03

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
ALPHABET INC-CL A	Software & Services	2.26%	1	0.02
APPLE INC	Technology Hardware	1.80%	1	0.02
LILLY ELI & CO	Pharmaceuticals	1.43%	1	0.01
MORGAN STANLEY	Diversified Financials	0.88%	1	0.01
GOLDMAN SACHS GROUP INC	Diversified Financials	0.37%	1	0.00

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

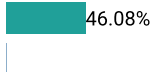
■ Portfolio ■ Benchmark

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
APPLE INC	Technology Hardware	1.80%	1,447.00	26.00
AMERICAN EXPRESS COMPANY	Diversified Financials	1.86%	972.00	18.05
MICROSOFT CORPORATION	Software & Services	3.98%	289.00	11.50
JPMORGAN CHASE and CO	Banks	2.55%	393.00	10.04
LILLY ELI & CO	Pharmaceuticals	1.43%	172.00	2.46
MORGAN STANLEY	Diversified Financials	0.88%	274.00	2.40
BNP PARIBAS PARIS	Banks	2.58%	74.00	1.91
NORDEA BANK ABP SWE	Banks	4.00%	40.50	1.62
NVIDIA CORP	Semiconductors	1.37%	109.00	1.50
SWEDBANK AB SER A	Banks	4.81%	26.54	1.28

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



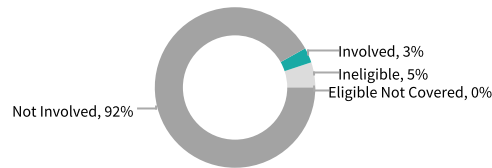
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
Berkshire Hathaway CLASS B	Diversified Financials	1.96%
BIOARCTIC AB	Pharmaceuticals	1.06%

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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



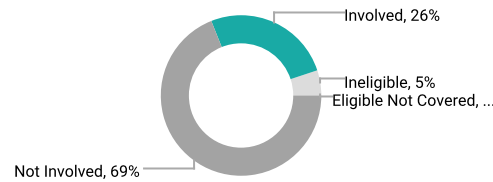
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
JPMORGAN CHASE and CO	Banks	2.55%
INDUSTRIVARDEN AB-C SHS	Diversified Financials	2.01%
Berkshire Hathaway CLASS B	Diversified Financials	1.96%

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
SEB A SHARE	Banks	5.15%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%
SAAB AB	Aerospace & Defense	4.17%
NORDEA BANK ABP SWE	Banks	4.00%

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



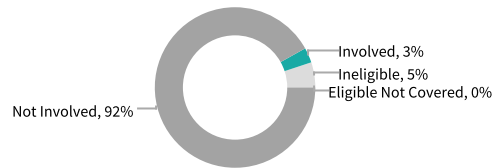
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
Berkshire Hathaway CLASS B	Diversified Financials	1.96%
BIOARCTIC AB	Pharmaceuticals	1.06%

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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



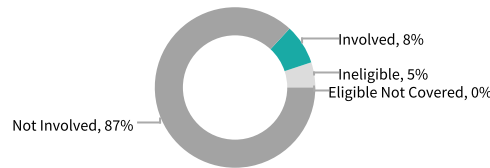
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
MICROSOFT CORPORATION	Software & Services	3.98%
ALPHABET INC-CL A	Software & Services	2.26%
APPLE INC	Technology Hardware	1.80%

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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



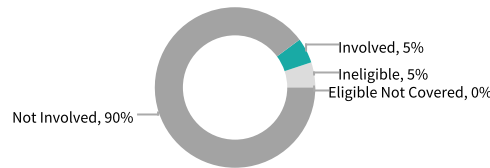
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
AP MOLLER - MAERSK B	Transportation	3.27%
APPLE INC	Technology Hardware	1.80%

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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
HSBC HOLDINGS PLC	Banks	3.24%	3.00	0.10
ALPHABET INC-CL A	Software & Services	2.26%	2.00	0.05
MICROSOFT CORPORATION	Software & Services	3.98%	1.00	0.04
JPMORGAN CHASE and CO	Banks	2.55%	1.00	0.03
SOCIETE GENERALE -A	Banks	2.33%	1.00	0.02
AstraZeneca PLC	Pharmaceuticals	1.45%	1.00	0.01
UBS GROUP AG	Diversified Financials	0.47%	1.00	0.00
BANK OF AMERICA CORP	Banks	0.26%	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



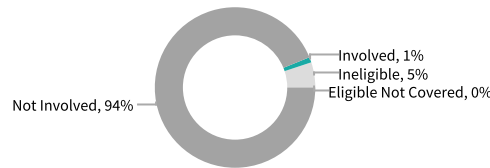
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
BIOARCTIC AB	Pharmaceuticals	1.06%

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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



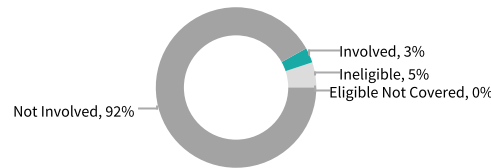
The portion of the portfolio which is eligible for this PAI. In this case the % invested in corporate securities.

Coverage



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

Portfolio Involvement



No Benchmark Selected

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
Berkshire Hathaway CLASS B	Diversified Financials	1.96%
BIOARCTIC AB	Pharmaceuticals	1.06%

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
INVESTOR AB B SHS	Diversified Financials	5.46%
SEB A SHARE	Banks	5.15%
SVENSKA HANDELSBANKEN AB A	Banks	4.87%
SWEDBANK AB SER A	Banks	4.81%
BANCO SANTANDER SA	Banks	4.55%

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
GOLDMAN SACHS GROUP INC	Diversified Financials	0.37%	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
GOLDMAN SACHS GROUP INC	Diversified Financials	0.37%	40,385,355.00	151,417.00

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

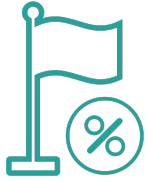
■ Portfolio ■ Benchmark



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%

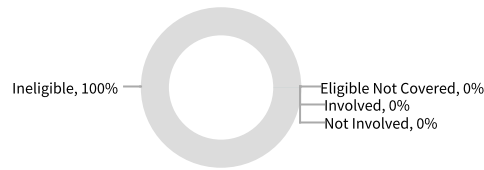
The portion of the portfolio which is eligible for this PAI. In this case the % invested in sovereign securities.

Coverage

0.00%

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

Portfolio Involvement



No Benchmark Selected

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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