

March 8, 2023

# PORTFOLIO REPORT

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# ESG RISK REPORT

This report analyzes the ESG score of Hållbarhetsrapport Case Hållbar Select as of March 8, 2023. It shows all ESG scores for ESG Risk Industry Consensus All Companies scoring profile. Range from 1 (worst) to 100 (best).

## OVERVIEW

The ESG Risk scores assesses the financial materiality of a wide range of topics related to how the organizations operate. A company's score is calculated from the average of the Environmental, Social, and Governance scores, weighted based on the selected Scoring Profile.

Scores are calculated with 31 out of 32 organizations. Only organizations with at least 25% data relevance are included to calculate the total score. In the Best in Class method, the score of each company is calculated by comparing it to its industry peers.



## ESG RANKING BY ORG

Scores are calculated using the Scoring Profile: ESG Risk Industry Consensus All Companies. Organizations are ordered by total score. Only includes organizations with >25% data relevance for the selected scoring profile.

### Top 5 Organizations by score

Organization	Portfolio weight	Peer Percentile	Total ESG
Swedbank AB	4.72 %	100th	85 ●
Nokia Oyj	2.50 %	100th	80 ●
Nibe Industrier AB	2.29 %	99th	79 ●
Telia Company AB	0.35 %	99th	79 ●
Abb Ltd	3.26 %	100th	78 ●

### Bottom 5 Organizations by score

Organization	Portfolio weight	Peer Percentile	Total ESG
L E Lundbergforetagen A...	3.30 %	8th	45 ●
Sinch AB (publ)	1.96 %	5th	45 ●
Investor AB	6.26 %	19th	51 ●
Karnov Group AB (publ)	2.75 %	26th	52 ●
Trelleborg AB	3.11 %	17th	55 ●

# ESG IMPACT REPORT

This report analyzes the ESG Impact score of **Hållbarhetsrapport Case Hållbar Select** as of **March 8, 2023**. It shows the impact of the portfolio on different dimensions, ranging from 1 (worst) to 100 (best).

## OVERVIEW

Clarity AI's ESG Impact Score measures how a company's operations affect the environment and the society. A company's score is calculated by aggregating its impact on the environmental, social and governance challenges that society faces.

Scores are calculated with **31 out of 32 organizations**. Only organizations with at least **25% data relevance** are included to calculate the total score. Portfolio scores are an aggregation of the company scores based on their portfolio weight.



## ESG IMPACT RANKING BY ORG

Scores range between 1 (worst impact) and 100 (best impact). Organizations are ordered by the company's environment or social impact, regardless of the size of the investment in that specific company. It only includes organizations with >25% data relevance.

Top 5 Organizations by score

Organization	Portfolio weight	Peer Percentile	Total ESG
Afry AB	1.96 %	100th	78 ●
Sinch AB (publ)	1.96 %	96th	76 ●
Ambea AB (publ)	1.88 %	99th	76 ●
Atlas Copco AB	4.01 %	100th	75 ●
Swedbank AB	4.72 %	95th	75 ●

Bottom 5 Organizations by score

Organization	Portfolio weight	Peer Percentile	Total ESG
SSAB AB	1.88 %	37th	25 ●
Boliden AB	0.94 %	95th	38 ●
Holmen AB	1.58 %	100th	48 ●
Millicom International C...	0.84 %	61st	61 ●
L E Lundbergforetagen A...	3.30 %	69th	66 ●

## 5 TOP AND BOTTOM ORGANIZATIONS PER PILLAR

Top and bottom performing organizations with at least 25% data relevance in total score based on company's impact by pillar.

### Environmental

#### Top 5 Organizations by score

Organization	Portfolio weight	Peer Percentile	Total score
Swedish Orphan Biovitru...	2.85 %	100th	100 ●
Sampo plc	2.85 %	100th	100 ●
Modern Times Group MT...	0.56 %	100th	100 ●
Topdanmark A/S	1.47 %	100th	100 ●
Karnov Group AB (publ)	2.75 %	100th	100 ●

#### Bottom 5 Organizations by score

Organization	Portfolio weight	Peer Percentile	Total ESG
SSAB AB	1.88 %	37th	25 ●
Boliden AB	0.94 %	95th	42 ●
Holmen AB	1.58 %	100th	59 ●
Millicom International C...	0.84 %	58th	78 ●
L E Lundbergforetagen A...	3.30 %	70th	87 ●

### Social

#### Top 5 Organizations by score

Organization	Portfolio weight	Peer Percentile	Total score
Afry AB	1.96 %	99th	90 ●
Ambea AB (publ)	1.88 %	89th	88 ●
Sinch AB (publ)	1.96 %	89th	84 ●
Nibe Industrier AB	2.29 %	95th	81 ●
Atlas Copco AB	4.01 %	94th	78 ●

#### Bottom 5 Organizations by score

Organization	Portfolio weight	Peer Percentile	Total ESG
Abb Ltd	3.26 %	16th	34 ●
Trelleborg AB	3.11 %	22nd	44 ●
Telia Company AB	0.35 %	19th	44 ●
Volvo AB	3.95 %	33rd	47 ●
Sandvik AB	3.21 %	38th	48 ●

### Governance

#### Top 5 Organizations by score

Organization	Portfolio weight	Peer Percentile	Total score
Millicom International C...	0.84 %	100th	87 ●
Investor AB	6.26 %	28th	86 ●
Mycronic AB (publ)	2.65 %	99th	86 ●
Sinch AB (publ)	1.96 %	97th	85 ●
Hexagon AB	2.68 %	95th	85 ●

#### Bottom 5 Organizations by score

Organization	Portfolio weight	Peer Percentile	Total ESG
Telia Company AB	0.35 %	3rd	20 ●
Abb Ltd	3.26 %	1st	22 ●
AstraZeneca PLC	6.18 %	1st	26 ●
Telefonaktiebolaget LM ...	2.82 %	1st	36 ●
Swedish Orphan Biovitru...	2.85 %	100th	77 ●

Scores from 1 ● (worst) to 100 ● (best) | /i ○ Limited info | n/a ∅ Not available | n/i ● Not important

# UN SUSTAINABLE DEVELOPMENT GOALS

This report analyzes Clarity AI's SDG Impact Score of Hållbarhetsrapport Case Hållbar Select as of March 8, 2023. It shows the impact of the portfolio on each of the 16 goals relevant for investors.

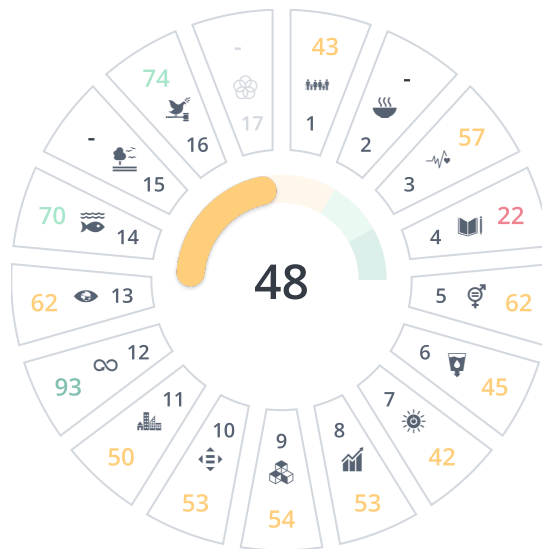
## CLARITY AI SDG IMPACT SCORE

Clarity AI's SDG Impact score measures each company's value created or destroyed through the model of the Sustainable Development Goals.

Our methodology makes an assessment of companies' performances on the metrics that reflect the ways through which companies can generate impact through the SDGs. The score measures the company's impact on 52 relevant and measurable targets across 16 goals and the impact of each company is normalised, and then aggregated at portfolio level to assess it's total contribution to the SDGs.

Only organizations with at least 25% data relevance are included to calculate the total score. Portfolio scores are an aggregation of the company scores based on their portfolio weight.

Total SDG Score



01 - No Poverty	02 - Zero Hunger	03 - Good health and well-being
04 - Quality Education	05 - Gender Equality	06 - Clean Water and Sanitation
07 - Affordable and Clean Energy	08 - Decent Work and Economic Growth	09 - Industry, Innovation and Infrastructure
10 - Reduce Inequality	11 - Sustainable Cities and Communities	12 - Responsible Consumption and Production
13 - Climate Action	14 - Life Below Water	15 - Life On Land
16 - Peace, Justice and Strong Institutions	17 - Partnerships for the Goals	

Scores from 1 (worst) to 100 (best) - Not applicable n/a Not available n/i Not important

## 5 TOP AND BOTTOM ORGANIZATIONS PER GOAL

Top and bottom performing organizations with at least 25% data relevance in total score based on the company's impact by goal.

### 01 - No Poverty

#### Top 5 Organizations by score

Organization	Portfolio weight	Total score
Ambea AB (publ)	1.88 %	76 ●
Afry AB	1.96 %	75 ●
Hexatronic Group AB	4.75 %	72 ●
Nibe Industrier AB	2.29 %	58 ●
Modern Times Group MTG AB	0.56 %	55 ●

#### Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
Abb Ltd	3.26 %	13 ●
Nokia Oyj	2.50 %	27 ●
Trelleborg AB	3.11 %	28 ●
Telia Company AB	0.35 %	31 ●
Volvo AB	3.95 %	33 ●

### 02 - Zero Hunger

This portfolio has less than 10 applicable organizations with >25% data relevance for this goal

### 03 - Good health and well-being

#### Top 5 Organizations by score

Organization	Portfolio weight	Total score
AstraZeneca PLC	6.18 %	88 ●
Swedish Orphan Biovitrum AB (publ)	2.85 %	80 ●
Novo Nordisk A/S	4.69 %	80 ●
Karnov Group AB (publ)	2.75 %	63 ●
Afry AB	1.96 %	62 ●

#### Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
SSAB AB	1.88 %	6 ●
Boliden AB	0.94 %	6 ●
Millicom International Cellular SA	0.84 %	6 ●
Investor AB	6.26 %	26 ●
Trelleborg AB	3.11 %	45 ●

## 04 - Quality Education

### Top 5 Organizations by score

Organization	Portfolio weight	Total score
Ambea AB (publ)	1.88 %	61 ●
Afry AB	1.96 %	60 ●
Atlas Copco AB	4.01 %	33 ●
Investor AB	6.26 %	28 ●
Telia Company AB	0.35 %	27 ●

### Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
Boliden AB	0.94 %	4 ●
Nordea Bank Abp	5.26 %	5 ●
Swedish Orphan Biovitrum AB (publ)	2.85 %	8 ●
Sampo plc	2.85 %	8 ●
Topdanmark A/S	1.47 %	8 ●

## 05 - Gender Equality

### Top 5 Organizations by score

Organization	Portfolio weight	Total score
Swedish Orphan Biovitrum AB (publ)	2.85 %	82 ●
Ambea AB (publ)	1.88 %	78 ●
Afry AB	1.96 %	76 ●
Nordea Bank Abp	5.26 %	69 ●
Hexagon AB	2.68 %	67 ●

### Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
Atlas Copco AB	4.01 %	47 ●
Abb Ltd	3.26 %	49 ●
SSAB AB	1.88 %	49 ●
Telefonaktiebolaget LM Ericsson	2.82 %	50 ●
Holmen AB	1.58 %	52 ●

## 06 - Clean Water and Sanitation


### Top 5 Organizations by score

Organization	Portfolio weight	Total score
Sampo plc	2.85 %	52 ●
Topdanmark A/S	1.47 %	52 ●
Swedbank AB	4.72 %	52 ●
Modern Times Group MTG AB	0.56 %	52 ●
Nokia Oyj	2.50 %	52 ●

### Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
Holmen AB	1.58 %	4 ●
Investor AB	6.26 %	7 ●
Millicom International Cellular SA	0.84 %	8 ●
Boliden AB	0.94 %	20 ●
SSAB AB	1.88 %	25 ●

Scores from 1 ● (worst) to 100 ● (best) - Not applicable n/a ∅ Not available n/i ● Not important

 07 - Affordable and Clean Energy

Top 5 Organizations by score

Organization	Portfolio weight	Total score
Abb Ltd	3.26 %	94 ●
Holmen AB	1.58 %	83 ●
SSAB AB	1.88 %	72 ●
Telia Company AB	0.35 %	60 ●
Karnov Group AB (publ)	2.75 %	60 ●

Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
Investor AB	6.26 %	35 ●
Topdanmark A/S	1.47 %	35 ●
Afry AB	1.96 %	35 ●
Nibe Industrier AB	2.29 %	35 ●
Sampo plc	2.85 %	35 ●

 08 - Decent Work and Economic Growth

Top 5 Organizations by score

Organization	Portfolio weight	Total score
Telefonaktiebolaget LM Ericsson	2.82 %	91 ●
Swedish Orphan Biovitrum AB (publ)	2.85 %	90 ●
Nokia Oyj	2.50 %	89 ●
Hexagon AB	2.68 %	89 ●
Novo Nordisk A/S	4.69 %	89 ●

Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
Hexatronic Group AB	4.75 %	14 ●
Mycronic AB (publ)	2.65 %	14 ●
AstraZeneca PLC	6.18 %	14 ●
Millicom International Cellular SA	0.84 %	14 ●
Boliden AB	0.94 %	36 ●

 09 - Industry, Innovation and Infrastructure

Top 5 Organizations by score

Organization	Portfolio weight	Total score
Telefonaktiebolaget LM Ericsson	2.82 %	59 ●
Nokia Oyj	2.50 %	58 ●
Novo Nordisk A/S	4.69 %	57 ●
AstraZeneca PLC	6.18 %	57 ●
Volvo AB	3.95 %	56 ●

Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
SSAB AB	1.88 %	12 ●
Trelleborg AB	3.11 %	47 ●
Holmen AB	1.58 %	49 ●
Sandvik AB	3.21 %	54 ●
Nibe Industrier AB	2.29 %	55 ●

Scores from 1 ● (worst) to 100 ● (best) - Not applicable n/a ∅ Not available n/i ● Not important



## 10 - Reduce Inequality

### Top 5 Organizations by score

Organization	Portfolio weight	Total score
Ambea AB (publ)	1.88 %	90 ●
Afry AB	1.96 %	80 ●
Hexatronic Group AB	4.75 %	65 ●
Mycronic AB (publ)	2.65 %	62 ●
Hexagon AB	2.68 %	59 ●

### Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
Trelleborg AB	3.11 %	30 ●
Millicom International Cellular SA	0.84 %	37 ●
Abb Ltd	3.26 %	40 ●
Telefonaktiebolaget LM Ericsson	2.82 %	44 ●
Sandvik AB	3.21 %	44 ●

## 11 - Sustainable Cities and Communities

### Top 5 Organizations by score

Organization	Portfolio weight	Total score
Swedish Orphan Biovitrum AB (publ)	2.85 %	59 ●
Karnov Group AB (publ)	2.75 %	59 ●
Afry AB	1.96 %	58 ●
Nokia Oyj	2.50 %	58 ●
Topdanmark A/S	1.47 %	58 ●

### Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
SSAB AB	1.88 %	12 ●
Boliden AB	0.94 %	12 ●
Millicom International Cellular SA	0.84 %	12 ●
Investor AB	6.26 %	25 ●
Trelleborg AB	3.11 %	43 ●

## 12 - Responsible Consumption and Production

### Top 5 Organizations by score

Organization	Portfolio weight	Total score
Nordea Bank Abp	5.26 %	100 ●
Sampo plc	2.85 %	100 ●
Swedbank AB	4.72 %	100 ●
Telefonaktiebolaget LM Ericsson	2.82 %	100 ●
Telia Company AB	0.35 %	100 ●

### Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
Boliden AB	0.94 %	26 ●
SSAB AB	1.88 %	39 ●
Sandvik AB	3.21 %	76 ●
Trelleborg AB	3.11 %	88 ●
Nibe Industrier AB	2.29 %	89 ●

13 - Climate Action

Top 5 Organizations by score

Organization	Portfolio weight	Total score
Investor AB	6.26 %	64 ●
Sampo plc	2.85 %	64 ●
Nordea Bank Abp	5.26 %	64 ●
Swedish Orphan Biovitrum AB (publ)	2.85 %	64 ●
Swedbank AB	4.72 %	64 ●

Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
SSAB AB	1.88 %	20 ●
Boliden AB	0.94 %	52 ●
Trelleborg AB	3.11 %	55 ●
Holmen AB	1.58 %	57 ●
Hexatronic Group AB	4.75 %	58 ●

14 - Life Below Water

Top 5 Organizations by score

Organization	Portfolio weight	Total score
Investor AB	6.26 %	76 ●
Swedbank AB	4.72 %	76 ●
Karnov Group AB (publ)	2.75 %	76 ●
Sampo plc	2.85 %	76 ●
Topdanmark A/S	1.47 %	76 ●

Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
SSAB AB	1.88 %	18 ●
Holmen AB	1.58 %	18 ●
Boliden AB	0.94 %	19 ●
Nibe Industrier AB	2.29 %	45 ●
Hexatronic Group AB	4.75 %	72 ●

15 - Life On Land

This portfolio has less than 10 applicable organizations with >25% data relevance for this goal

16 - Peace, Justice and Strong Institutions

Top 5 Organizations by score

Organization	Portfolio weight	Total score
Millicom International Cellular SA	0.84 %	86 ●
Investor AB	6.26 %	85 ●
Mycronic AB (publ)	2.65 %	85 ●
Hexagon AB	2.68 %	85 ●
Nokia Oyj	2.50 %	85 ●

Bottom 5 Organizations by score

Organization	Portfolio weight	Total score
Telia Company AB	0.35 %	20 ●
Abb Ltd	3.26 %	22 ●
AstraZeneca PLC	6.18 %	25 ●
Telefonaktiebolaget LM Ericsson	2.82 %	35 ●
Swedish Orphan Biovitrum AB (publ)	2.85 %	77 ●

Scores from 1 ● (worst) to 100 ● (best) - Not applicable n/a ∅ Not available n/i ● Not important

# IMPACT HIGHLIGHTS

Benchmark: S&P 500 Index (SPX) \*

Investing SEK 2,264,430,817 in Hållbarhetsrapport Case Hållbar Select is equivalent to...  
Understand the impact footprint of your portfolio compared to the same amount invested in the index S&P 500 Index (SPX).

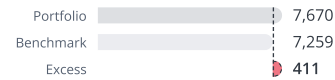
## CO2 emissions excess

Data coverage is 98.3% on this portfolio



Excess equivalent to:  
**432**  
New York - London  
roundtrip flights  
(per passenger)

### Tons of CO2e from companies' operations



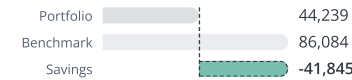
## Energy usage savings

Data coverage is 89.7% on this portfolio



Savings equivalent to:  
**22,140**  
Light bulbs per year

### Gigajoules used in companies' operations



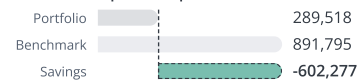
## Water usage savings

Data coverage is 95.3% on this portfolio



Savings equivalent to:  
**41,825**  
Households' consumption per month

### m3 from companies' operations



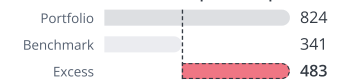
## Waste generation excess

Data coverage is 95.3% on this portfolio



Excess equivalent to:  
**19,309**  
Garbage cans

### Tons of waste from companies' operations



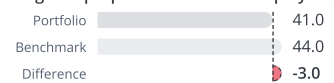
## Female employees difference

Data coverage is 91.7% on this portfolio



Difference (in %):  
**3.0**  
Female employees

### Weighted proportion of female employees



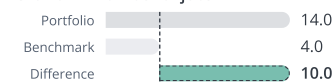
## Job creation difference <sup>1</sup>

Data coverage is 88.1% on this portfolio



Difference (in %):  
**10.0**  
Job growth

### Growth in number of jobs

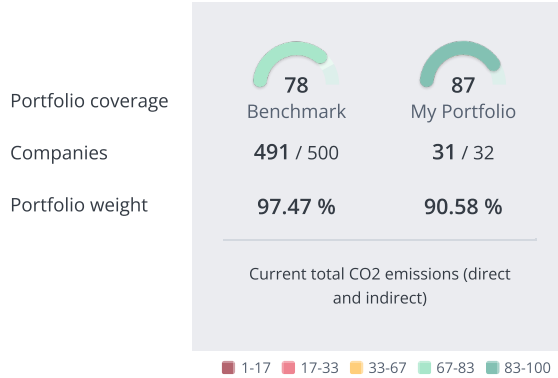


\*: Allocations of all benchmarks are derived from ETFs

1: For this item, there is a large difference in data coverage between portfolio and benchmark (>15%), which means that the accuracy of the results may be limited

## PORTFOLIO CARBON SCORES

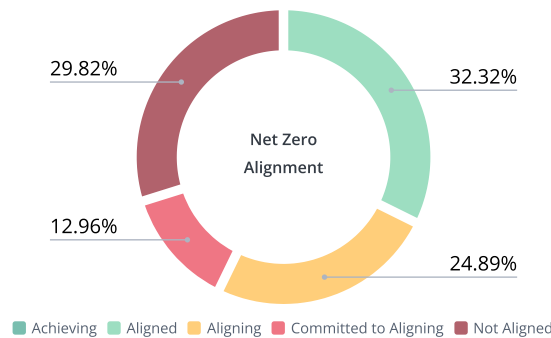
Carbon scores measure the CO2 performance of a company vs peers and the performance of overall portfolios.



Benchmark: S&P 500 Index (SPX)

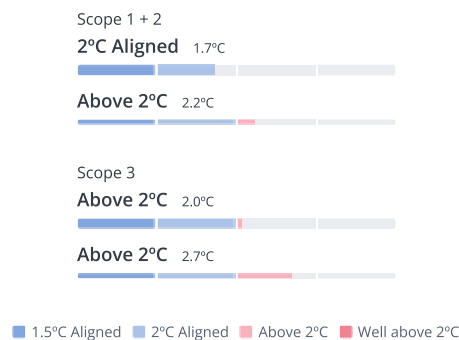
## PORTFOLIO NET ZERO (INCLUDING SCOPE 3)

Net Zero assesses the alignment of your portfolio to Net Zero initiatives through the Alignment Maturity Level, in line with the Net Zero Investment Framework (NZIF). 22 of 32 organizations in this portfolio are covered (71.96% of total portfolio value)



## PORTFOLIO TEMPERATURE ALIGNMENT

Temperature alignment assesses the Temperature Rise (TR) implied by a portfolio's company's emissions according to its targets. The TR is then converted into a Temperature Alignment Category. For Scope 1 + 2, 18 of 32 organizations in this portfolio are covered (59.91% of total portfolio value) and for Scope 3, 18 of 32 organizations in this portfolio are covered (59.91% of total portfolio value)



10 companies are participating in the Science-based Targets initiative. Science-based targets provide companies with a clearly defined pathway to future-proof growth by specifying how much and how quickly they need to reduce their greenhouse gas emissions.

## CARBON FOOTPRINT

The carbon footprint measures the quantity of carbon gasses associated with the portfolio, taking scope 1 & scope 2 emissions into account. Four Task Force on Climate-related Financial Disclosures (TCFD) recommended metrics are calculated. Only equities and corporate bonds are included at this time.

	Benchmark			My Portfolio		
	Companies	Portfolio weight	Carbon footprint	Companies	Portfolio weight	Carbon footprint
<b>Weighted Average Carbon Intensity</b> tons CO2e / USD M revenue	490 / 500	97.41 %	134.00	31 / 32	90.58 %	36.43
<b>Portfolio Financed Emissions</b> tons CO2e	490 / 500	97.41 %	7,566.62	31 / 32	90.58 %	8,083.64
<b>Portfolio Financed Emissions / USD M Invested</b> tons CO2e / USD M invested	490 / 500	97.41 %	36.12	31 / 32	90.58 %	41.50
<b>Portfolio Carbon Intensity</b> tons CO2e / USD M revenue	491 / 500	97.47 %	128.89	31 / 32	90.58 %	136.10

Benchmark: S&P 500 Index (SPX)

## BY SECTOR

Sector contribution to portfolio carbon footprint does not necessarily correlate with the portfolio sector allocation. The table below shows the portfolio values for both metrics and facilitates the identification of sectors with higher contribution to financed emissions, taking scope 1 & scope 2 emissions into account.

Sector	Portfolio weight	Carbon Intensity	Contribution to Financed Emissions
Financials	23.86 %	7.25	0.70 %
Health Care	15.60 %	3.97	0.40 %
Consumer Discretionary	3.07 %	3.60	0.16 %
Industrials	26.55 %	25.24	5.80 %
Communication Services	4.49 %	14.41	0.36 %
Materials	4.40 %	801.35	91.72 %
Information Technology	12.60 %	6.94	0.86 %

# PORTFOLIO EXPOSURES

Your portfolio has revenue that is exposed to 3 controversial Products & Activities through 1 organizations.

Subject	Organizations	Portfolio Weight
<b>Adult Entertainment</b>		No exposure
Adult Entertainment		
<b>Alcoholic Beverages</b>		No exposure
Alcohol Participation		
Alcohol Production		
<b>Cannabis</b>		No exposure
Cannabis		
<b>Coal</b>	1	1.88 %
Coal Mining	1	1.88 %
Coal Mining Participation		
Coal Power Generation		
Coal Power Participation		
<b>GMO and Genetic Engineering</b>		No exposure
GMO Products		
<b>Gambling</b>		No exposure
Gambling Participation		
<b>Oil &amp; Gas and Other Fossil Fuels</b>	1	1.88 %
Arctic Oil & Gas		
Fossil Fuel Participation	1	1.88 %
Fossil Fuel Production	1	1.88 %
Oil-Sands Participation		
Oil-sands Production		
Shale Energy Participation		
Shale Energy Production		
<b>Tobacco</b>		No exposure
Tobacco Participation		
Tobacco Production		
<b>Weapons Military Contracting</b>		No exposure
Anti-Personnel Landmines		
Chemical and Biological Weapons		

Subject	Organizations	Portfolio Weight
<b>Weapons Military Contracting(Continued)</b>		<b>No exposure</b>
Cluster Bombs Participation		
Cluster Bombs Production		
Incendiary Weapons		
Nuclear Weapons Participation		
Nuclear Weapons Production		

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