

April 4, 2024

PORTFOLIO REPORT

Powered by



TABLE OF CONTENTS

ESG Risk Page 1

Measure of **financial risk** related to sustainability metrics.

UN SDGs Revenue

Alignment Page 2

Revenue alignment through **Products** and **Services** on the **Sustainable Development Goals**

Impact Highlights Page 5

Measure of your investments' **sustainability impact footprint** at portfolio level.

Climate module Page 6

Portfolio's exposure and/or contribution to **climate change**.

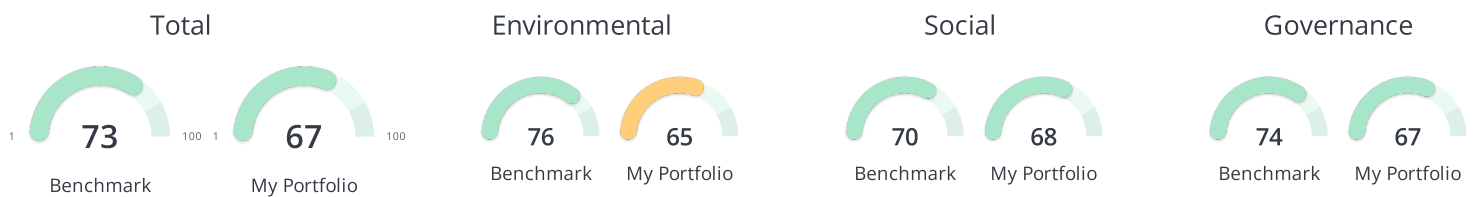
ESG RISK REPORT

This report analyzes the ESG score of **Case All Star Småbolag 2023** as of **April 4, 2024**. 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 **33** out of **34** 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.



Benchmark: EURO STOXX 50 INDEX (SX5E)

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
Swedish Orphan Biovitru...	2.52 %	100th	81 ●
Nibe Industrier AB	3.62 %	97th	78 ●
Munters Group AB	4.57 %	93rd	75 ●
Svenska Handelsbanken...	3.91 %	88th	74 ●
Stillfront Group AB (publ)	2.40 %	100th	74 ●

Bottom 5 Organizations by score

Organization	Portfolio weight	Peer Percentile	Total ESG
Chemometec A/S	2.29 %	9th	50 ●
Addnode Group AB (publ)	2.75 %	37th	52 ●
AQ Group AB	0.74 %	9th	53 ●
Novo Nordisk A/S	2.45 %	28th	55 ●
Paradox Interactive AB (...)	1.76 %	78th	55 ●

UN SUSTAINABLE DEVELOPMENT GOALS REVENUE ALIGNMENT

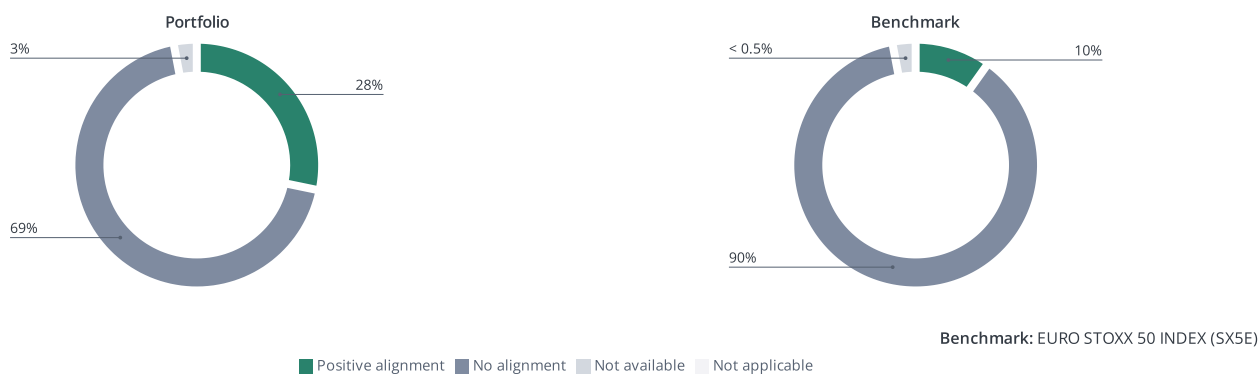
This report analyzes Clarity AI's SDG Revenue Alignment of Case All Star Småbolag 2023 as of Apr 04, 2024. It shows the revenue alignment of the portfolio on each of the 15 goals relevant and applicable for investors.

CLARITY AI UN SDGS TOTAL WEIGHTED REVENUE ALIGNMENT

Clarity AI's SDG Revenue Alignment measures each company's products and services revenue alignment through the model of the Sustainable Development Goals.

Our methodology makes an assessment of companies' products and services that reflect the ways through which companies can positively contribute through the SDGs framework.

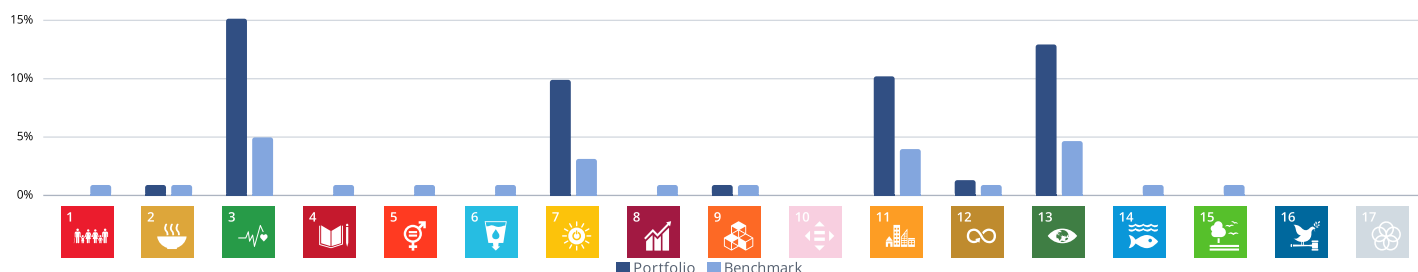
Portfolio alignment is an aggregation of the underlying companies' alignment based on their portfolio weight.



CLARITY AI UN SDGS WEIGHTED REVENUE ALIGNMENT BY GOAL

The portfolio's revenue alignment is broken down into each of the UN SDGs. Alignment at portfolio level is an aggregation of the underlying companies' alignment based on their portfolio weight measured on each of the UN SDGs.












The highest aligned goal for this portfolio is 03 - Good health and well-being with 15.14 % alignment.



Goal	Weighted positive alignment	
	Benchmark	Portfolio
01 - No Poverty	0.12 %	0.00 %
02 - Zero Hunger	0.17 %	0.23 %
03 - Good health and well-being	4.97 %	15.14 %
04 - Quality Education	0.01 %	0.00 %
05 - Gender Equality	0.03 %	0.00 %
06 - Clean Water and Sanitation	0.03 %	0.00 %
07 - Affordable and Clean Energy	3.13 %	9.90 %
08 - Decent Work and Economic Growth	0.12 %	0.00 %
09 - Industry, Innovation and Infrastructure	0.59 %	0.27 %
10 - Reduce Inequality	Not applicable	Not applicable
11 - Sustainable Cities and Communities	3.97 %	10.20 %
12 - Responsible Consumption and Production	0.54 %	1.31 %
13 - Climate Action	4.66 %	12.93 %
14 - Life Below Water	0.00 %	0.00 %
15 - Life On Land	0.13 %	0.00 %
16 - Peace, Justice and Strong Institutions	0.00 %	0.00 %
17 - Partnerships for the Goals	Not applicable	Not applicable

INDUSTRY ANALYSIS

The range of alignment per industry for Clarity AI's universe. Each sector has a unique alignment due to an industry's ability to impact each goal. The alignment displayed below takes into consideration all of Clarity AI's companies universe for the sectors this portfolio covers.

Sector	Total average positive alignment	Most aligned SDG	Average most aligned SDG positive alignment
Communication Services	2.32 %	 09 - Industry, Innovation and Infrastructure	1.35 %
Consumer Discretionary	5.72 %	 13 - Climate Action	1.81 %
Consumer Staples	10.93 %	 02 - Zero Hunger	8.11 %
Energy	3.72 %	 13 - Climate Action	2.40 %
Financials	1.22 %	 13 - Climate Action	0.52 %
Health Care	74.83 %	 03 - Good health and well-being	70.04 %
Industrials	17.18 %	 13 - Climate Action	9.00 %
Information Technology	6.39 %	 13 - Climate Action	3.82 %
Materials	6.27 %	 13 - Climate Action	2.96 %
Real Estate	1.82 %	 13 - Climate Action	0.81 %
Utilities	33.01 %	 13 - Climate Action	24.61 %

IMPACT HIGHLIGHTS

Benchmark: EURO STOXX 50 INDEX (SX5E) *

Investing SEK 170,435,163 in Case All Star Småbolag 2023 is equivalent to...

Understand the impact footprint of your portfolio compared to the same amount invested in the index EURO STOXX 50 INDEX (SX5E).

CO2 emissions savings

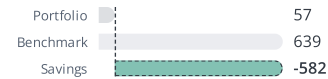
Data coverage is 100% on this portfolio



Savings equivalent to:

614
New York - London
roundtrip flights
(per passenger)

Tons of CO2e from companies' operations



Energy usage savings

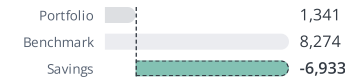
Data coverage is 100% on this portfolio



Savings equivalent to:

3,668
Light bulbs per
year

Gigajoules used in companies' operations



Water usage excess

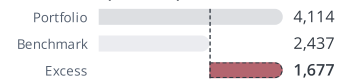
Data coverage is 100% on this portfolio



Excess equivalent to:

117
Households'
consumption per
month

m3 from companies' operations



Waste generation savings

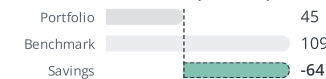
Data coverage is 100% on this portfolio



Savings equivalent to:

2,557
Garbage cans

Tons of waste from companies' operations



Women employees difference

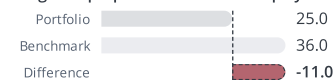
Data coverage is 91.8% on this portfolio



Difference (in %):

11.0
Female employees

Weighted proportion of female employees



Job creation difference

Data coverage is 99.2% on this portfolio



Difference (in %):

6.0
Job growth

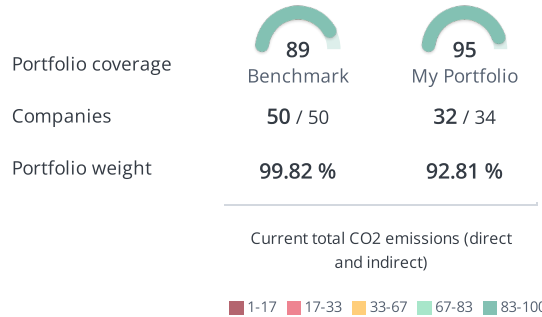
Growth in number of jobs



*: Allocations of all benchmarks are derived from ETFs

PORTFOLIO CARBON SCORES

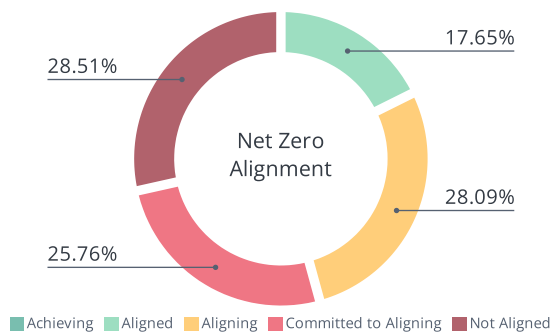
Carbon scores measure the CO2 performance of a company vs peers and the performance of overall portfolios.



Benchmark: EURO STOXX 50 INDEX (SX5E)

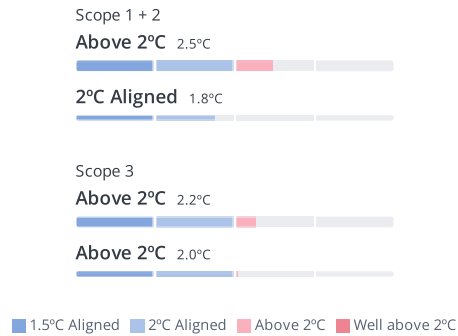
PORTFOLIO NET ZERO (INCLUDING SCOPE 3)

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). 23 of 34 organizations in this portfolio are covered (77.46% 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, 23 of 34 organizations in this portfolio are covered (77.46% of total portfolio value) and for Scope 3, 23 of 34 organizations in this portfolio are covered (77.46% of total portfolio value)



9 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 & scope 3 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.

SCOPES1&2

	Benchmark			My Portfolio		
	Companies	Portfolio weight	Carbon footprint	Companies	Portfolio weight	Carbon footprint
Weighted Average Carbon Intensity tons CO ₂ e / USD M revenue	49 / 50	94.77 %	70.20	34 / 34	97.23 %	9.79
Portfolio Financed Emissions tons CO ₂ e	49 / 50	94.77 %	578.17	34 / 34	97.23 %	55.14
Portfolio Financed Emissions / USD M Invested tons CO ₂ e / USD M invested	49 / 50	94.77 %	38.49	34 / 34	97.23 %	3.58
Portfolio Carbon Intensity tons CO ₂ e / USD M revenue	50 / 50	99.82 %	78.15	34 / 34	97.23 %	14.63

Benchmark: EURO STOXX 50 INDEX (SX5E)

SCOPE 3

	Benchmark			My Portfolio		
	Companies	Portfolio weight	Carbon footprint	Companies	Portfolio weight	Carbon footprint
Weighted Average Carbon Intensity tons CO ₂ e / USD M revenue	50 / 50	99.82 %	1,169.78	34 / 34	97.23 %	1,940.65
Portfolio Financed Emissions tons CO ₂ e	50 / 50	99.82 %	9,587.43	34 / 34	97.23 %	7,829.18
Portfolio Financed Emissions / USD M Invested tons CO ₂ e / USD M invested	50 / 50	99.82 %	605.91	34 / 34	97.23 %	508.00
Portfolio Carbon Intensity tons CO ₂ e / USD M revenue	50 / 50	99.82 %	1,299.06	34 / 34	97.23 %	1,931.82

Benchmark: EURO STOXX 50 INDEX (SX5E)

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 & scope 3 emissions into account.

SCOPES1&2

Sector	Portfolio weight	Carbon Intensity	Contribution to Financed Emissions
Industrials	35.60 %	15.15	58.07 %
Communication Services	8.49 %	0.74	0.64 %
Health Care	14.66 %	4.57	2.39 %
Real Estate	8.42 %	19.56	2.30 %
Materials	1.34 %	98.79	32.56 %
Financials	14.36 %	0.11	0.03 %
Information Technology	14.35 %	4.58	4.00 %

SCOPE 3

Sector	Portfolio weight	Carbon Intensity	Contribution to Financed Emissions
Industrials	35.60 %	3,001.33	91.48 %
Communication Services	8.49 %	61.93	0.38 %
Health Care	14.66 %	223.98	0.88 %
Real Estate	8.42 %	169.91	0.14 %
Materials	1.34 %	2,641.30	6.13 %
Financials	14.36 %	18.36	0.03 %
Information Technology	14.35 %	154.35	0.95 %

DISCLAIMER

Copyright © 2023 Clarity AI. All rights reserved.

The information contained in this document is the property of Clarity AI Inc. and/or the provider of this document and their respective affiliates ("Provider"). This document may be used only for internal purposes by the intended recipient or as expressly authorized by the Provider. All other rights reserved.

Any and all warranties express or implied regarding this document are disclaimed to the extent allowed by law.