

Fondita Healthcare

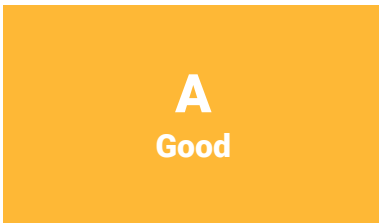
ESG Report

Q3 / 2021

SFDR Classification

Article 8	Light Green
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MSCI ESG Rating



AAA	Excellent
AA	Very Good
A	Good
BBB	Average
BB	Satisfactory
B	Weak
CCC	Very weak

Current Responsibility scores

Overall Score	A
Environment	AA
Social	BBB
Governance	BBB
Percent of portfolio covered	85 %

Carbon footprint 2020 (Scope 1&2)

6,6 (t CO₂e/\$M Sales)

% of portfolio with set CO2 reduction targets

54,3 %

The fund excludes the following industries:

Max 5% of the turnover can be derived from the excluded sector.

Controversial weapons, Weapons, Nuclear power, Tobacco, Alcohol, Gambling, Pornography, Coal, Uranium, GMO, Fossil fuels*, UN Global Compact breaches

* We can make exceptions if we believe that the company is in a clear transformation process towards renewable energy, e.g. Nestle.

ESG Approach

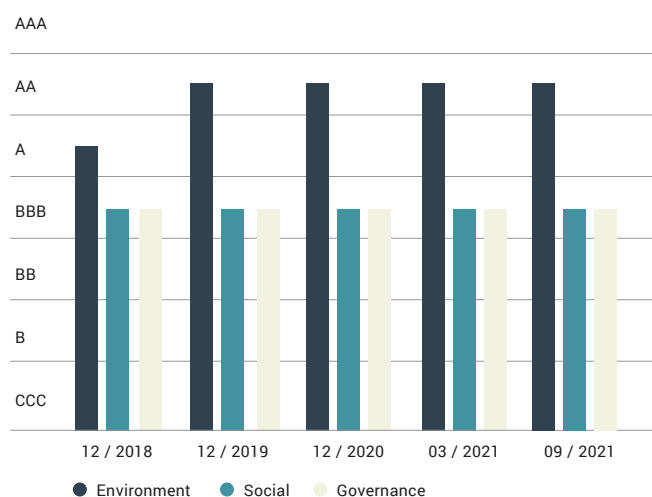
Fondita Healthcare is a global fund which invests in companies with exposure to Healthcare and the most important drivers being an ageing population and a growing middleclass. In addition to the thematic approach the investment process includes both qualitative and quantitative sustainability factors for all holdings. The fund excludes companies with exposure to sectors we perceive as unsustainable or unethical, as well as companies that have severe UN Global Compact breaches. If issues arise regarding ESG we engage through direct dialogue with management. If issues are not properly addressed, we divest the holding.

Portfolio alignment with UN sustainable development goals (SDG)

87,00 % of portfolio covered by data

Operational		Product	
GENDER EQUALITY SDG5	85 %	GOOD HEALTH & WELLBEING SDG3	50 %
DECENT WORK & ECONOMIC GROWTH SDG8	52 %	NO POVERTY SDG1	50 %
CLIMATE ACTION SDG13	52 %		
PEACE & JUSTICE SDG16	48 %		

Development of fund's responsibility scores



Rating distribution

Rating	Amount
AAA	11%
AA	18%
A	21%
BBB	18%
BB	15%
B	3%
CCC	0%
No rating	15%

Portfolio top 10 holdings

Rank	Company	Sector	Portfolio Weight	ESG Rating
1	SIEGFRIED HOLDING	Healthcare	5,77 %	A
2	STRAUMANN HOLDING	Healthcare	4,60 %	A
3	ASTRAZENECA	Healthcare	4,15 %	AA
4	LONZA GROUP	Healthcare	4,00 %	AAA
5	SIEMENS GAMESA	Healthcare	3,48 %	BB
6	SMITH & NEPHEW	Healthcare	3,41 %	BBB
7	CARL ZEISS	Healthcare	3,33 %	AA
8	MEDTRONIC	Healthcare	3,31 %	BB
9	KONINKLIJKE PHILIPS	Healthcare	3,28 %	BB
10	ELI LILLY	Healthcare	3,23 %	A

Sustainability Impact

Revenue exposure to sustainable impact solutions

85,40 % of portfolio covered by data

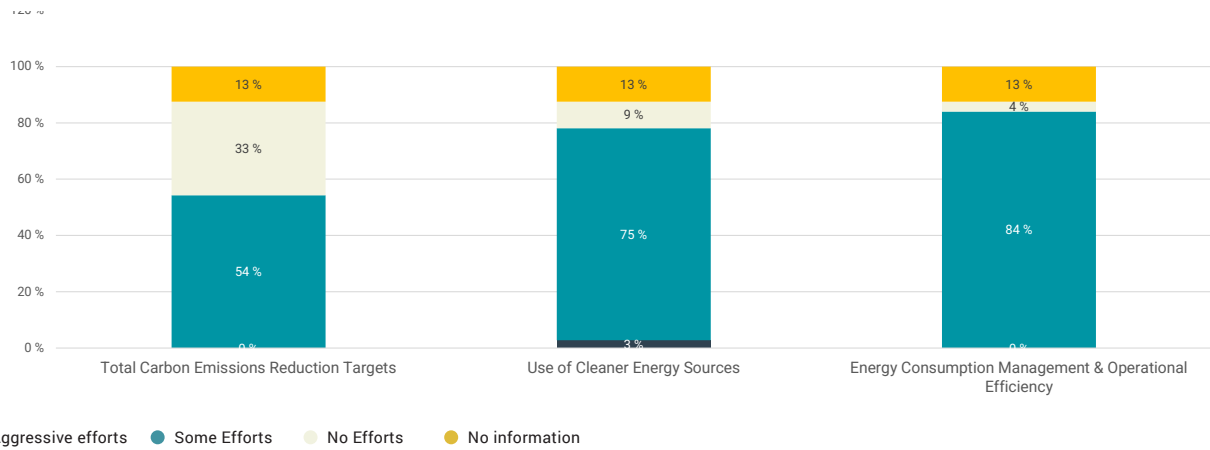
BASIC NEEDS	EMPOWERMENT
19,80 %	0 %
CLIMATE CHANGE	NATURAL CAPITAL
0 %	0 %
TOTAL SUSTAINABLE IMPACT	
19,80 %	

Rank	Company	Portfolio Weight	Theme
1	ASTRAZENECA	3,40 %	Disease Treatment
2	NOVO NORDISK	2,50 %	Disease Treatment
3	ELI LILLY	2,30 %	Disease Treatment
4	MEDTRONIC	1,80 %	Disease Treatment
5	ROVI	1,30 %	Disease Treatment

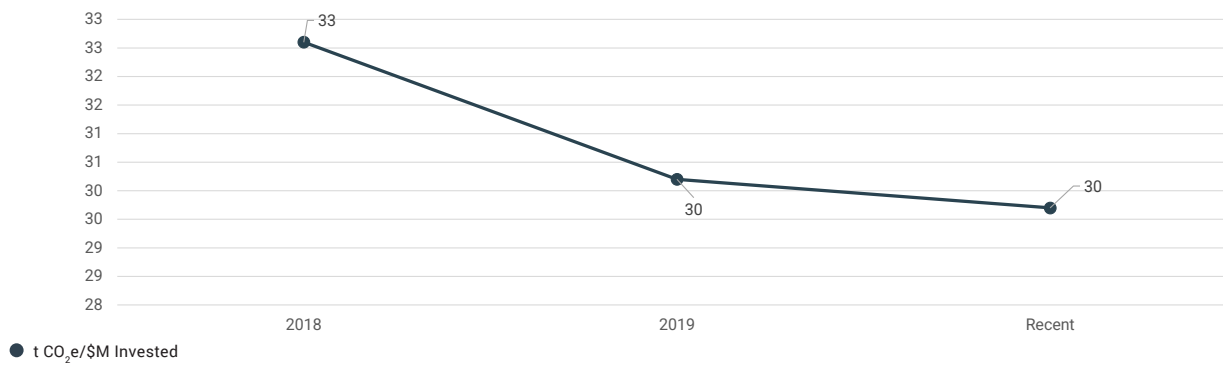
Carbon Metrics

Carbon Reduction Targets of Portfolio Holdings

87,50 % of portfolio covered by data



Carbon Intensity Trend of Current Holdings



Carbon Metrics for Portfolio Top Holdings

Rank	Company	Sector	Country	Portfolio Weight	CO ₂ Intensity	CO ₂ Risk Management
1	LONZA	Healthcare	Switzerland	4,00 %	270	Modest
2	SIEGFRIED HOLDING	Healthcare	Switzerland	5,77 %	118	Low
3	MERCK	Healthcare	Germany	1,92 %	94	Low
4	ELI LILLY	Healthcare	USA	3,23 %	36	Modest
5	GN STORE NORD	Healthcare	Denmark	3,22 %	32	Low
6	ALCON	Healthcare	Switzerland	2,79 %	27	Low
7	ASTRAZENECA	Healthcare	United Kingdom	4,15 %	16	Modest
8	FRESENIUS	Healthcare	Germany	1,91 %	34	Modest
9	SIEMENS HEALTHINEERS	Healthcare	Germany	3,48 %	19	Minimal
10	CARL ZEISS	Healthcare	Germany	3,33 %	18	Modest

SFDR-Classification

SFDR aims to increase transparency on how financial market participants integrate sustainability into their investment decisions and recommendations. It introduces a classification system with new disclosure requirements for investment products.

Dark Green (Article 9) – The fund has sustainability as their objective.

Light Green (Article 8) – The fund promotes environmental or social characteristics, or a combination.

Grey (Article 6) – Funds which do not integrate any kind of sustainability into the investment process.

MSCI ESG Rating

MSCI assesses thousands of datapoints across 35 ESG Key Issues, focusing on the intersection between a company's core business and the industry issues that can create significant risks and opportunities for the company. Companies are rated on a AAA-CCC scale relative to the standards and performance of their peers. Issue scores and weights combine to overall ESG rating. E, S and G scores are also calculated separately.

Carbon Reduction Targets

This number indicated the percentage of holdings that have a set carbon reduction target as opposed to holdings with no set target. The targets can naturally be very different in terms of aggressiveness. The data is based on MSCI's ESG database.

Carbon Metrics

MSCI ESG Research collects carbon emissions data for the companies in the coverage universe. Data is collected once per year from most recent sources, including annual reports, Corporate Social Responsibility reports or websites. In addition, MSCI ESG Research uses the carbon emissions data reported through CDP (formerly the Carbon Disclosure Project) or government databases when reported data is not available through direct corporate disclosure. When companies do not disclose data, MSCI ESG Research uses proprietary methodologies to estimate emissions.

Carbon Intensity - Carbon Intensity measures the carbon efficiency of a company as total carbon emissions normalized by total sales. At a portfolio level, carbon intensity is the ratio of portfolio carbon emissions normalized by the investor's claims on sales. This method expresses portfolio carbon efficiency and allows investors to know how many emissions per dollar of sales are generated from their investment.

The Carbon Intensity data is based on Scope 1&2 emissions.

Scope 1 – All Direct Emissions from the activities of an organisation or under their control. Including fuel combustion on site such as gas boilers, fleet vehicles and air-conditioning leaks.

Scope 2 – Indirect Emissions from electricity purchased and used by the organisation. Emissions are created during the production of the energy and eventually used by the organisation.

Sustainable Impact Solutions - Revenue exposure to Sustainable Impact Solutions reflects the extent to which company revenue is exposed to products and services that help solve the world's major social and environmental challenges. It is calculated as a weighted average, using portfolio or index weights and each issuer's percent of revenue generated from Sustainable Impact Solutions.

Product related and operational SDG alignment of the fund

The MSCI SDG Alignment framework provides 17 SDG Net Alignment scores and 17 SDG Net Alignment assessments (including Strongly Aligned, Aligned, Neutral, Misaligned and Strongly Misaligned) for each of the 17 global goals. In addition, the model offers assessments and scores for two dimensions, product alignment and operation alignment, for each company and for each of the 17 goals.



Signatory of:

