



**Austrian Ecolabel Report  
Company Cases 2023  
Fondita Sustainable Europe**

# Fondita Sustainable Europe

SFDR Classification

Article 9

Dark Green

MSCI ESG Rating

AA

Company Cases

2023

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. Furthermore, the fund excludes UN Global Compact, OECD, EU DNSH breaches.

Environmental Certificates

The investment process has been audited by a 3rd party. Read more about the Austrian Ecolabel here: <https://www.umweltzeichen.at/en/products/start>



## ESG Approach

**Fondita Sustainable Europe** invests in attractively valued European companies that have a product or service which enables reaching lower CO<sub>2</sub> emissions and more efficient use of natural resources. In addition to the environmentally focused thematic approach the investment process includes both qualitative and quantitative sustainability factors. The objective is to have holdings with a positive impact on environmental issues via their product/service, as well as their operations. 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.

## Disclaimer information

### Current Environmental Certificates

The fund has 2 environmental certificates, the Nordic Swan Ecolabel and the Austrian Ecolabel. The fund needs to fulfil certain sustainability related requirements in the investment process, transparency and consequently the holdings, to maintain these certificates. The fund is audited annually based on the requirements of the certificates.

### 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.

## Company Case 1

**Ørsted A/S**, formerly Dong Energy A/S, is a Denmark-based energy company engaged in procuring, producing, distributing, and trading energy and related products in Northwestern Europe. The Company operates through three segments: Wind Power, engaged in the development, construction, and operations of wind farms; Bio-energy and Thermal Power, responsible for the generation of electricity and heat from thermal power stations; and Distribution and Customer Solutions, responsible for the purchase, sale and distribution of energy. The Company's competences are aimed at three core activities: development and construction of assets, operations and maintenance of assets, and sales and optimization of the energy commodities portfolio.

Source: MSCI & orsted.com

MSCI ESG Rating

**AAA  
Leader**

UN Global Compact Screening

**Pass**

Business Involvement Screens	Involvement
ABORTION, ABORTIFACIENTS AND CONTRACEPTIVES	No
ADULT ENTERTAINMENT	No
ALCOHOL	No
ANIMAL WELFARE	No
DEFENSE AND WEAPONS	No
CIVILIAN FIREARMS	No
FUR	No
GAMBLING	No
GENETIC ENGINEERING	No
NUCLEAR POWER	No
PORK PRODUCTS	No
LENDING PRACTICES / CRA RATING	No
STEM CELL RESEARCH	No
TOBACCO	No
CANNABIS	No

Global Sanctions / Environment, Social & Labor Metrics	Information Available
CHILD LABOR	No
WOMEN BOARD MEMBERS	Yes
GLOBAL SANCTIONS	No

### Inclusion criteria

The turnover from Ørsted is 100% thematic from Fondita Sustainable Europe's perspective. The company fits perfectly into the CO2 reduction enabling theme of the fund. The company produces offshore wind power and therefore a perfect fit for the fund's CO2 reduction theme. It is a very clear case from a sustainability point of view.

### Exclusion criteria

Ørsted does not in any way fill any criteria of exclusion and no breaches to the UN's Global Compact, OECD or EU Taxonomy DNSH. This is based on information from the MSCI database.

# Vestas Wind Systems

## Company Case 2

**Vestas Wind Systems A/S** is a Denmark-based company active within the wind power industry. The Company operates through two segments, Project and Service. The Project segment is responsible for sale of wind power plants and wind turbines, among others. The Service segment contains provision of services related to the Company's offer, as well as sale of spare parts and other activities. Vestas Wind System's product line comprises 2 Megawatt (MW) and 3MW energy capture platforms equipped with ice, smoke and shadow detection systems. Its services range consists of data-driven consultancy services, fleet optimization, blade maintenance and inspection, power generator repairs and gearbox exchange, among others.

Source: MSCI & vestas.com

MSCI ESG Rating

**AAA  
Leader**

UN Global Compact Screening

**Pass**

### Business Involvement Screens

### Involvement

ABORTION, ABORTIFACIENTS AND CONTRACEPTIVES	No
ADULT ENTERTAINMENT	No
ALCOHOL	No
ANIMAL WELFARE	No
DEFENSE AND WEAPONS	No
CIVILIAN FIREARMS	No
FUR	No
GAMBLING	No
GENETIC ENGINEERING	No
NUCLEAR POWER	No
PORK PRODUCTS	No
LENDING PRACTICES / CRA RATING	No
STEM CELL RESEARCH	No
TOBACCO	No
CANNABIS	No

### Global Sanctions / Environment, Social & Labor Metrics

### Information Available

CHILD LABOR	No
WOMEN BOARD MEMBERS	Yes
GLOBAL SANCTIONS	No

### Inclusion criteria

The turnover from Vestas is 100% thematic from Fondita Sustainable Europe's perspective. The company fits perfectly into the CO2 reduction enabling theme of the fund. The turnover comes from either selling of wind turbines / parts or service of own products but also some competitors products. It is a very clear case from a sustainability point of view. It is a very clear case from a sustainability point of view.

### Exclusion criteria

Vestas does not in any way fill any criteria of exclusion. It is a pure play on renewable energy with no breaches to the UN's Global Compact, OECD or EU Taxonomy DNSH. This is based on information from the MSCI database.

# Schneider Electric

## Company Case 3

Schneider Electric SE is a French company that provides energy-related solutions globally. Schneider Electric is a Fortune Global 500 company and is publicly traded on the Euronext Exchange. The company operates through two segments: energy management and industrial automation. Energy Management includes the subsegments Low Voltage, Medium Voltage and Secure Power. Low Voltage targets residential and commercial buildings, spanning across industries, infrastructures and data centers offering protection functions, power monitoring and control, power meters and electrical enclosures, among others. Medium Voltage provides products and software for the integrated management of mission-critical infrastructure, advanced grid solutions and asset performance management, among others. Secure Power specializes in critical power products and solutions for data centers and networks where power continuity and quality are essential. Automation provides comprehensive solutions for the automation and control of machines, manufacturing plants and industrial sites.

Source: MSCI & se.com/ww

### MSCI ESG Rating

AAA  
Leader

### UN Global Compact Screening

Pass

Business Involvement Screens	Involvement
ABORTION, ABORTIFACIENTS AND CONTRACEPTIVES	No
ADULT ENTERTAINMENT	No
ALCOHOL	No
ANIMAL WELFARE	No
DEFENSE AND WEAPONS	No
CIVILIAN FIREARMS	No
FUR	No
GAMBLING	No
GENETIC ENGINEERING	No
NUCLEAR POWER	Yes
PORK PRODUCTS	No
LENDING PRACTICES / CRA RATING	No
STEM CELL RESEARCH	No
TOBACCO	No
CANNABIS	No

Global Sanctions / Environment, Social & Labor Metrics	Information Available
CHILD LABOR	No
WOMEN BOARD MEMBERS	Yes
GLOBAL SANCTIONS	Yes

### Inclusion criteria

Schneider Electric manufactures electrical power products and is therefore enabling a transformation from fossil towards electrification and more efficient energy management. Many of Schneider Electric's products enable a more sustainable future.

### Exclusion criteria

Schneider Electric does not in any way fill any criteria of exclusion with no breaches to the UN's Global Compact, OECD or EU Taxonomy DNSH. This is based on information from the MSCI database.

# Tomra Systems

## Company Case 4

**Tomra Systems ASA** is a Norway-based sustainable technology company. The Company provides technology-led solutions that enable the circular economy with advanced collection and sorting systems that optimize resource recovery and minimize waste in the food, recycling and mining industries. TOMRA Collection is a provider of reverse vending solutions. Every year TOMRA facilitates the collection of more than 40 billion empty cans and bottles and provides retailers and other customers with an effective and efficient way of collecting, sorting and processing these containers. TOMRA Food is a provider of optical sorting and processing technology for the fresh and processed food industry. TOMRA Recycling is engaged in the automation of waste sorting. TOMRA Mining provides a complete product portfolio for efficient material separation in various minerals and ore applications such as processing of industrial minerals, diamonds and gemstone recovery, and metal recovery from slag.

Source: MSCI & tomra.com

### MSCI ESG Rating

**AA**  
Good

### UN Global Compact Screening

**Pass**

Business Involvement Screens	Involvement
ABORTION, ABORTIFACIENTS AND CONTRACEPTIVES	No
ADULT ENTERTAINMENT	No
ALCOHOL	No
ANIMAL WELFARE	No
DEFENSE AND WEAPONS	No
CIVILIAN FIREARMS	No
FUR	No
GAMBLING	No
GENETIC ENGINEERING	No
NUCLEAR POWER	No
PORK PRODUCTS	No
LENDING PRACTICES / CRA RATING	No
STEM CELL RESEARCH	No
TOBACCO	No
CANNABIS	No

Global Sanctions / Environment, Social & Labor Metrics	Information Available
CHILD LABOR	No
WOMEN BOARD MEMBERS	Yes
GLOBAL SANCTIONS	No

### Inclusion criteria

Tomra is a global leader within waste recycling. The company produces vending machines for collecting used plastic and glass bottles. The company is also a leading provider of optical sorting and processing technology for both fresh food and waste.

### Exclusion criteria

Tomra System does not in any way fill any criteria of exclusion with no breaches to the UN:s Global Compact, OECD or EU Taxonomy DNSH. This is based on information from the MSCI database.

# Nibe

## Company Case 5

**Nibe Industrier AB** is a Sweden-based company engaged in the provision of heating technology solutions. Its operations are organized into three business areas: NIBE Element, which is engaged in the manufacturing of electric heating elements that are used in white goods and industry commercial equipment, as well as heating, control and measurement components and systems of ASKOMA AG, comprises also HT S.p.A.; NIBE Energy Systems, focusing on heat pumps and electric water heaters for private homes and larger premises, and NIBE Stoves, specializing within wood-burning stoves for private homeowners in the new and existing housing market and in the holiday homes sector. Its brands include Contura, Pre-modul, Nordpeis, Lotus Heating Systems and TermaTech, among others. The Company is also engaged in the field of heat pumps via Enertech Global Llc, in the area of ventilations systems through the partially owned subsidiary Air Site AB, and with regard to heating solutions through Hotwatt Inc.

Source: MSCI & nibe.eu

### MSCI ESG Rating

AA  
Good

### UN Global Compact Screening

Pass

Business Involvement Screens	Involvement
ABORTION, ABORTIFACIENTS AND CONTRACEPTIVES	No
ADULT ENTERTAINMENT	No
ALCOHOL	Yes
ANIMAL WELFARE	Yes
DEFENSE AND WEAPONS	No
CIVILIAN FIREARMS	No
FUR	No
GAMBLING	No
GENETIC ENGINEERING	No
NUCLEAR POWER	No
PORK PRODUCTS	No
LENDING PRACTICES / CRA RATING	No
STEM CELL RESEARCH	Yes
TOBACCO	No
CANNABIS	No

Global Sanctions / Environment, Social & Labor Metrics	Information Available
CHILD LABOR	No
WOMEN BOARD MEMBERS	Yes
GLOBAL SANCTIONS	No

### Inclusion criteria

This holding is included in the fund based on the fund's technology theme towards climate friendly solutions.

### Exclusion criteria

Nibe does not in any way fill any criteria of exclusion with no breaches to the UN:s Global Compact, OECD or EU Taxonomy DNSH. This is based on information from the MSCI database.