

Fondita Healthcare

ESG Report

Q4 / 2023

SFDR Classification

Article 9

Dark Green

MSCI ESG Rating

AA
Very good

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

Current Responsibility scores

Overall Score	AA
Environment	AA
Social	BBB
Governance	A
Percent of portfolio covered	92,0 %

Weighted Carbon intensity (Scope 1&2)

18,5 (t CO₂e/\$M Sales)

% of portfolio with set CO2 reduction targets

82,8%

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, Adult entertainment, Coal, Uranium, GMO, Fossil fuels, Quick Loans, Cannabis,

Companies which have verified breaches of UN Global Compact, DNSH EU Taxonomy and OECD guidelines for multinational enterprises are excluded.

ESG Approach

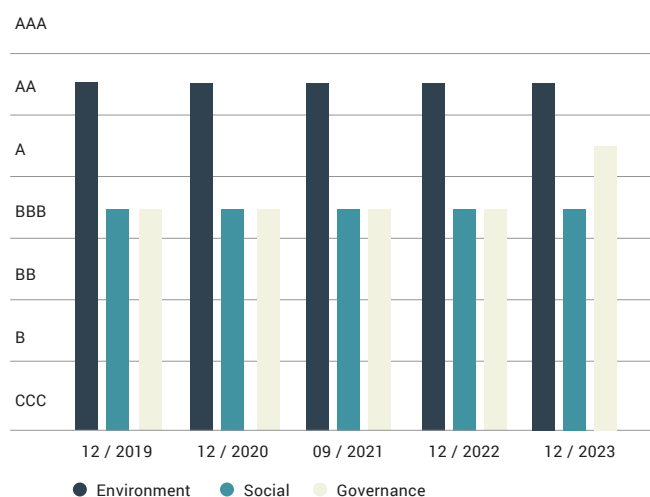
Fondita Healthcare is a global fund which invests in companies with exposure to Healthcare and the most important drivers being an ageing population and a growing middleclass. In addition to the thematic approach the investment process includes both qualitative and quantitative sustainability factors for all holdings. The fund excludes companies with exposure to sectors we perceive as unsustainable or unethical, as well as companies that have verified global norms 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)

90,87% of portfolio covered by data

Operational		Product	
GENDER EQUALITY SDG5	88 %	NO POVERTY SDG1	59 %
CLIMATE ACTION SDG13	78 %	GOOD HEALTH & WELLBEING SDG3	59 %
DECENT WORK AND ECONOMIC GROWTH SDG9	71 %		
CLEAN AND AFFORDABLE ENERGY SDG7	70 %		

Development of fund's responsibility scores



Rating distribution

Rating	Amount
AAA	13 %
AA	37 %
A	19 %
BBB	22 %
BB	0 %
B	0 %
CCC	0 %
No rating	10 %

Portfolio top 10 holdings

Rank	Company	Sector	Portfolio Weight	ESG Rating
1	NOVO NORDISK	Health Care	5,96%	AAA
2	ELI LILLY AND COMPANY	Health Care	5,60%	A
3	ASTRAZENECA PLC	Health Care	4,51%	AA
4	BOSTON SCIENTIFIC CORP	Health Care	4,44%	BBB
5	STRYKER CORP	Health Care	4,03%	BBB
6	HOLOGIC INC	Health Care	3,77%	AA
7	SIEGFRIED HOLDING AG	Health Care	3,73%	AA
8	MEDTRONIC PLC	Health Care	3,48%	BBB
9	UNITEDHEALTH GROUP INCORPORATED	Health Care	3,44%	AA
10	TECAN GROUP	Health Care	3,36%	AA

Sustainability Impact

Revenue exposure to sustainable impact solutions

90,40 % of portfolio covered by data

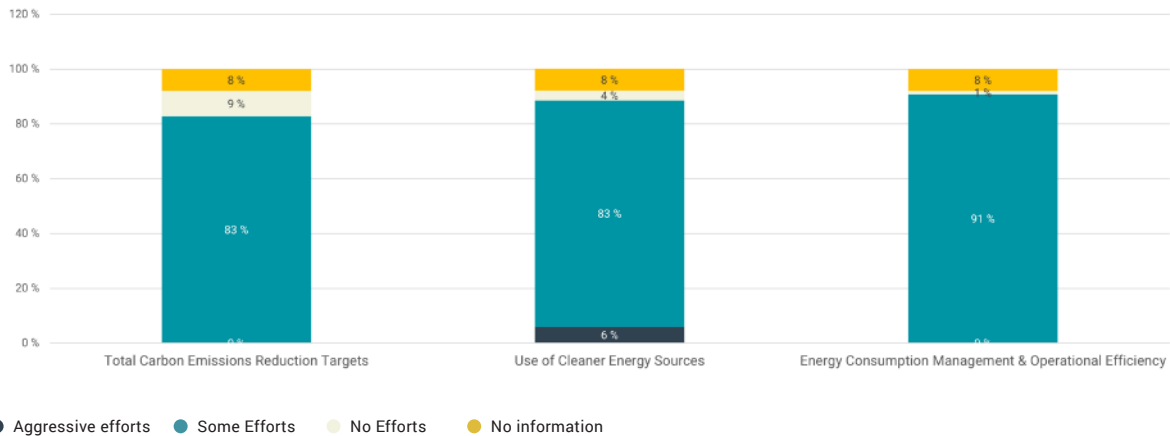
BASIC NEEDS	EMPOWERMENT
16,7 %	0 %
CLIMATE CHANGE	NATURAL CAPITAL
0 %	0 %
TOTAL SUSTAINABLE IMPACT	
16,8 %	

Rank	Company	Portfolio Weight	Theme
1	NOVO NORDISK	5,4 %	Disease Treatment
2	JAZZ PHARMACEUTICALS PLC	2,1%	Disease Treatment
3	LABORATORIOS FARMACEUTICOS	1,9%	Disease Treatment
4	NOVARTIS AG	1,8%	Disease Treatment
5	HOLOGIC INC	1,2%	Disease Treatment

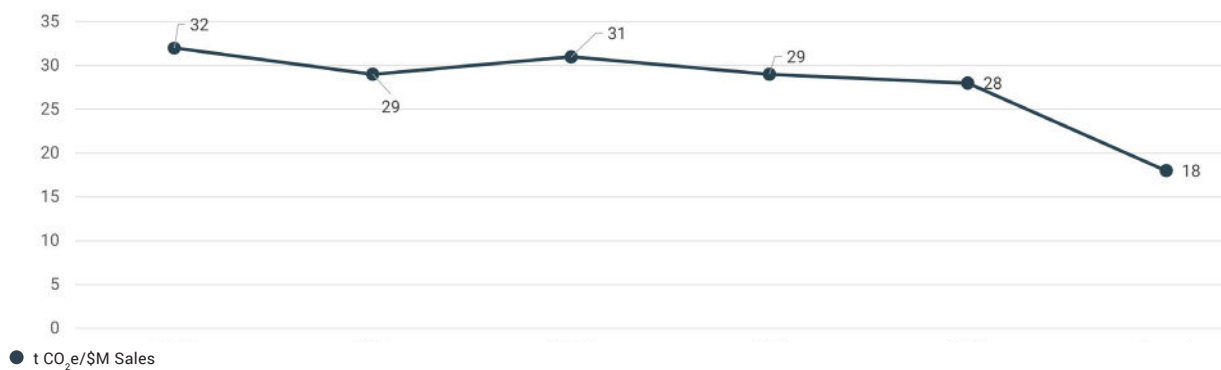
Carbon Metrics

Energy Initiatives

92,9% of portfolio covered by data



Weighted Carbon Intensity Trend of Current Holdings



Portfolio Holdings with Highest Weighted Carbon Intensity

Rank	Company	Sector	Country	Portfolio Weight	CO ₂ Intensity	CO ₂ Risk Management
1	LONZA GROUP AG	Health Care	Switzerland	2,42%	82	Modest
2	SIEGFRIED HOLDING AG	Health Care	Switzerland	3,72%	49	Modest
3	ZOETIS INC	Health Care	USA	3,07%	42	Modest
4	MERCK KOMMANDITGESELLSCHAFT	Health Care	Germany	1,82%	70	Modest
5	ELI LILLY AND COMPANY	Health Care	USA	5,60%	21	Modest
6	JAZZ PHARMACEUTICALS	Health Care	Ireland	2,10%	53	Low
7	MEDICOVER AB	Health Care	Sweden	2,23%	41	Modest
8	ARGENX SE	Health Care	Netherlands	1,24%	45	Minimal
9	ZIMMER BIOMET	Health Care	USA	3,20%	16	Modest
10	CATALENT	Health Care	USA	1,73%	27	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:

