DNCA INVEST
SRI NORDEN EUROPE
NORTHERN EUROPEAN EQUITIES

Equity			Responsibility rating					Sustainable transition exposure		
ISIN Code	Name	Weight	Rating	Share.	Env.	Labor	Society	Turnover expo	Theme	NACE Code
CH0030170408	GEBERIT AG-REG	1.23%	8.3	5.6	8.7	7.5	7.0	67.0%	Demography / Ecology	22.23
FI0009900682	VAISALA OYJ- A SHS	2.27%	7.4	6.5	7.8	7.5	7.8	49.4%	Ecology	26.51
NL0010273215	ASML HOLDING NV	4.32%	7.1	6.9	6.9	6.8	7.8	46.6%	Ecology / Lifestyle	28.99
SE0006422390	THULE GROUP AB/THE	0.41%	6.7	5.6	7.6	6.5	7.3	71.0%	Medecine	29.32
CH0013841017	LONZA GROUP AG-REG	3.77%	6.4	4.8	7.2	6.1	7.4	97.0%	Medecine	21.20
CH1429326825	SIEGFRIED HOLDING AG-REG	1.19%	6.3	5.3	6.7	6.3	6.7	0.1%	Medecine	21.20
GB00B2B0DG97	RELX PLC	1.62%	6.1	6.8	7.2	6.1	4.8	68.0%	Lifestyle / Medecine	63.11
DK0060336014	NOVONESIS (NOVOZYMES) B	3.79%	5.9	4.5	7.2	5.2	6.5	100.0%	Ecology / Medecine	20.14
NL0010801007	IMCD NV	0.29%	5.8	6.5	6.1	4.4	6.2	0%	-	46.75
DE000A0D9PT0	MTU AERO ENGINES AG	2.87%	5.7	5.8	5.9	5.8	5.1	16.0%	Ecology	30.30
DK0060636678	TRYG A/S	2.35%	5.6	5.9	5.3	5.3	5.9	2.6%	Economy	65.12
DK0060079531	DSV A/S	1.89%	5.6	5.5	5.8	5.8	5.1	0.1%	Economy	52.29
NO0013536151	KONGSBERG GRUPPEN ASA	1.74%	5.5	5.1	5.5	5.8	5.7	20.5%	Lifestyle	26.51
DK0010287663	NKT A/S	4.21%	5.5	5.9	6.4	5.1	4.2	49.0%	Ecology	46.52
DE0005810055	DEUTSCHE BOERSE AG	0.74%	5.4	5.9	5.5	5.4	5.0	0%	-	66.11
CH1175448666	STRAUMANN HOLDING AG-REG	0.77%	5.4	4.7	3.9	6.6	6.1	100.0%	Medecine	32.50
IS0000000040	EMBLA MEDICAL HF	1.61%	5.4	5.6	5.0	5.0	5.9	100.0%	Medecine	32.50
SE0017486889	ATLAS COPCO AB-A SHS	1.59%	5.4	4.8	5.4	5.8	5.5	0.1%	Ecology	28.13
IE0004927939	KINGSPAN GROUP PLC	0.97%	5.4	4.8	7.8	4.3	3.7	96.0%	Ecology	25.11
SE0017160773	NCAB GROUP AB	1.17%	5.3	6.2	3.4	5.4	5.7	0%	-	26.11
DE000RENK730	RENK GROUP AG	1.78%	5.2	5.6	5.3	4.7	5.1	0%	-	29.32
SE0009216278	MIPS AB	1.25%	5.1	6.5	4.4	4.6	4.8	100.0%	Lifestyle	32.30
DK0062498333	NOVO NORDISK A/S-B	1.48%	5.1	5.1	7.7	5.5	2.9	100.0%	Medecine	21.20
FI4000297767	NORDEA BANK ABP	2.03%	5.0	4.6	5.9	5.3	4.5	11.0%	Economy	64.19
BE0003739530	UCB SA	4.29%	5.0	4.5	5.9	6.1	4.0	0%	-	21.20
GB00B19NLV48	EXPERIAN PLC	1.88%	5.0	4.6	5.2	6.3	3.5	0%	-	63.11

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Source: DNCA Finance
Data as of 31 December 2025 may change over time

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CH1335392721	GALDERMA GROUP AG	3.79%	4.9	4.5	4.7	4.3	5.8	100.0%	Medecine	20.42
DE000ENER6Y0	SIEMENS ENERGY AG	1.73%	4.8	5.6	5.3	4.0	4.2	67.8%	Ecology	28.11
CH0210483332	CIE FINANCIERE RICHEMO-A REG	2.56%	4.7	4.8	6.3	4.3	3.9	0%	-	32.12
GB00BN44P254	BALTIC CLASSIFIEDS GROUP	0.29%	4.7	4.4	4.4	5.3	4.5	0%	-	63.12
SE0012323715	KARNOV GROUP AB	2.66%	4.7	5.2	3.3	4.2	5.8	0%	-	82.99
DE0006452907	NEMETSCHEK SE	1.83%	4.7	5.6	3.3	4.1	5.5	83.3%	Lifestyle	58.29
GB0009895292	ASTRAZENECA PLC	4.29%	4.7	4.1	8.0	4.4	3.1	94.4%	Medecine	21.20
GB00BD3VFW73	CONVATEC GROUP PLC	1.50%	4.5	4.4	3.3	5.3	4.8	100.0%	Medecine	32.99
FR0013154002	SARTORIUS STEDIM BIOTECH	3.80%	4.5	3.4	4.4	4.1	5.9	100.0%	Medecine	32.50
NL0013654783	PROSUS NV	3.16%	4.5	4.8	3.3	4.6	5.0	3.8%	Economy / Lifestyle	63.12
NL0012866412	BE SEMICONDUCTOR INDUSTRIES	0.85%	4.4	3.2	5.4	4.2	5.1	0.1%	Ecology	28.99
GB00B63H8491	ROLLS-ROYCE HOLDINGS PLC	1.03%	4.4	4.2	5.0	4.4	3.6	0%	-	30.30
DE0007164600	SAP SE	4.07%	4.3	4.5	6.6	3.7	3.1	49.0%	Lifestyle	58.29
SE0009858152	BONESUPPORT HOLDING AB	0.36%	4.3	5.4	3.0	4.2	4.4	100.0%	Medecine	21.20
DK0015250344	ALM. BRAND A/S	4.23%	4.3	5.1	4.2	3.6	4.4	1.6%	Economy	65.12
CH1484953687	SMG SWISS MARKETPLACE GROUP	0.17%	4.2	4.2	3.0	4.0	5.7	0%	-	64.20
SE0015949748	BEIJER REF AB	2.87%	4.2	3.8	4.5	4.5	3.9	58.6%	Ecology / Lifestyle	28.25
FI4000306873	HARVIA OYJ	2.94%	3.9	5.6	3.3	1.7	4.8	4.2%	Ecology	28.21
NO0011008971	SMARTCRAFT ASA	1.23%	3.8	5.0	2.8	3.9	3.3	0%	-	58.29
SE0001200015	INVISIO AB	2.29%	3.5	4.7	2.2	4.2	3.2	0%	-	26.30
SE0007692850	CAMURUS AB	0.31%	-	-	-	-	-	-	-	21.20
FI4000595756	FRAMERY GROUP OYJ	0.19%	-	-	-	-	-	-	-	
SE0007100599	SVENSKA HANDELSBANKEN-A SHS	2.04%	-	-	-	-	-	-	-	64.19

We develop proprietary models based on our expertise and conviction to add tangible value in the selection of portfolio securities. DNCA's ESG analysis model, Above & Beyond Analysis (ABA), respects this principle and offers a rating that we control the entire construction. Information from companies is the main input to our rating. The methodologies for calculating ESG indicators and our responsible investor and engagement policy are available on our website by clicking here.
The rating out of 10 integrates 4 risks of responsibility: shareholder, environmental, social and societal. Whatever their sector of activity, 24 indicators are evaluated, such as social climate, accounting risks, suppliers, business ethics, energy policy, quality of management.

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