DNCA INVEST
EXPLORER SMID EURO
SMALL AND MID-CAP EUROZONE EQUITIES

Equity			Responsibility rating					Sustainable transition exposure		
ISIN Code	Name	Weight	Rating	Share.	Env.	Labor	Society	Turnover expo	Theme	NACE Code
IT0001250932	HERA SPA	1.30%	7.9	5.4	8.6	6.7	6.5	51.0%	Ecology	35.11
ES0105630315	CIE AUTOMOTIVE SA	1.91%	7.1	6.7	7.7	6.3	7.6	14.2%	Ecology	29.32
ES0183746314	VIDRALA SA	0.53%	7.0	6.7	8.1	6.4	6.6	0%	-	23.13
ES0105025003	MERLIN PROPERTIES SOCIMI SA	0.70%	6.8	5.9	7.3	6.3	7.5	38.0%	Economy	68.20
IT0005366767	NEXI SPA	0.51%	6.7	5.4	7.3	6.8	7.5	33.6%	Economy	66.19
DE0005909006	BILFINGER SE	1.63%	6.5	6.7	5.5	6.6	7.0	5.0%	Economy	42.99
DE000JST4000	JOST WERKE SE	1.10%	6.3	6.1	6.9	5.8	6.3	0.1%	Ecology	29.32
ES0157261019	LABORATORIOS FARMACEUTICOS R	1.28%	6.1	5.9	6.5	6.4	5.9	80.0%	Medecine	21.20
FR0011726835	GAZTRANSPORT ET TECHNIGA SA	1.85%	6.1	5.4	5.5	6.5	7.3	9.4%	Ecology / Economy	09.10
FR0010411983	SCOR SE	1.30%	6.1	5.9	7.2	6.2	5.4	12.4%	Economy	65.20
IT0003115950	DE'LONGHI SPA	1.07%	6.0	5.7	6.4	5.8	6.3	0%	-	27.51
BE0974400328	AZELIS GROUP NV	0.84%	6.0	6.1	5.1	6.6	6.5	0%	-	46.75
NL0006237562	ARCADIS NV	1.34%	6.0	5.8	6.6	6.1	5.2	77.1%	Ecology / Economy / Lifestyle	71.12
FR0012757854	SPIE SA	2.27%	6.0	7.0	6.9	6.3	3.9	49.0%	Ecology / Economy / Lifestyle	71.12
FI4000074984	VALMET OYJ	1.30%	6.0	6.2	5.5	6.1	6.3	5.0%	Ecology	28.95
FR0010929125	ID LOGISTICS GROUP	1.07%	5.9	6.3	6.1	5.0	6.2	13.4%	Economy	49.41
DE0005565204	DUERR AG	1.26%	5.9	5.3	6.6	5.3	6.3	31.7%	Ecology / Lifestyle	28.49
NL0000852564	AALBERTS NV	0.69%	5.8	6.4	5.6	5.8	5.4	48.1%	Ecology	24.20
IT0000072170	FINECOBANK SPA	0.48%	5.8	5.4	5.8	5.3	6.8	0%	-	64.19
DE000A2YN900	TEAMVIEWER SE	0.52%	5.8	5.4	6.9	5.3	5.9	0%	-	58.29
ES0137650018	FLUIDRA SA	1.62%	5.8	5.8	5.8	6.3	5.1	0%	-	28.99
ES0139140174	COLONIAL SFL SOCIMI SA	0.74%	5.8	6.3	6.6	4.6	5.6	28.0%	Economy	68.20
LU1704650164	BEFESA SA	0.74%	5.8	5.0	6.5	5.9	5.8	100.0%	Lifestyle	38.11
ES0105079000	GRENERGY RENOVABLES	0.79%	5.8	4.8	6.6	6.2	5.4	100.0%	Ecology	42.22
ES0105251005	NEINOR HOMES SA	1.09%	5.8	3.7	6.5	5.9	6.9	31.9%	Economy	41.10

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

Equity			Responsibility rating					Sustainable transition exposure		
ISIN Code	Name	Weight	Rating	Share.	Env.	Labor	Society	Turnover expo	Theme	NACE Code
FR0000050353	LISI	2.46%	5.7	5.8	6.4	5.0	5.5	5.0%	Lifestyle	30.30
FR0012435121	ELIS SA	1.11%	5.7	5.1	7.7	5.6	4.8	29.3%	Medecine	96.01
DE0006335003	KRONES AG	1.34%	5.6	4.3	6.9	5.2	5.9	17.6%	Ecology / Lifestyle	28.29
IT0004729759	SESA SPA	1.44%	5.6	5.8	6.1	6.1	4.5	20.8%	Economy	46.51
FR0000044448	NEXANS SA	0.49%	5.6	4.3	8.0	5.2	3.9	64.5%	Ecology	27.31
FR0012882389	EQUASENS	0.58%	5.6	6.2	4.4	4.7	6.5	7.9%	Medecine	58.29
IT0004931058	MAIRE SPA	0.98%	5.5	5.3	6.1	5.5	5.0	7.7%	Ecology	43.99
FR0000050809	SOPRA STERIA GROUP	1.29%	5.5	3.3	6.6	6.7	5.4	0.5%	Ecology / Economy	62.02
FI0009014575	METSO CORP	1.33%	5.5	5.8	5.3	5.5	5.4	21.0%	Ecology	42.99
GRS830003000	ALPHA BANK SA	1.06%	5.5	5.0	6.1	6.1	4.7	18.0%	Economy	64.19
DE0006602006	GEA GROUP AG	0.97%	5.3	5.0	6.2	5.2	4.8	41.0%	Ecology / Lifestyle	28.93
FR001400PFU4	PLANISWARE SA	1.31%	5.3	5.9	5.0	5.0	5.4	0%	-	58.29
AT0000730007	ANDRITZ AG	1.43%	5.2	5.4	5.3	4.7	5.4	44.0%	Ecology	28.95
DE000RENK730	RENK GROUP AG	1.55%	5.2	5.6	5.3	4.7	5.1	0%	-	29.32
NL0015435975	DAVIDE CAMPARI-MILANO NV	0.92%	5.2	4.4	5.5	6.1	4.6	0%	-	11.01
ES0184262212	VISCOFAN SA	1.26%	5.2	5.1	5.5	4.2	6.1	0%	-	22.21
FR0000130395	REMY COINTREAU	0.60%	5.2	4.2	6.4	5.4	4.8	0%	-	11.01
DE0008303504	TAG IMMOBILIEN AG	0.46%	5.2	5.4	3.9	5.8	5.5	8.5%	Economy	68.20
FR0010908533	EDENRED	0.61%	5.1	3.5	7.7	6.9	2.6	61.0%	Lifestyle	73.11
FR0000071946	ALTEN SA	1.80%	5.1	5.2	5.1	4.1	6.2	8.0%	Medecine	62.02
IT0001078911	INTERPUMP GROUP SPA	2.03%	5.1	5.4	5.3	4.5	5.0	0.1%	Economy	28.13
FR0000065484	LECTRA	0.53%	5.1	5.8	4.2	5.2	4.8	5.4%	Economy	28.94
IT0000066123	BPER BANCA SPA	1.09%	5.0	4.4	3.9	6.2	5.1	15.0%	Economy	64.19
BE0974259880	D'IETEREN GROUP	0.62%	5.0	5.7	4.2	4.4	5.4	1.2%	Ecology / Economy	45.20
IE0000669501	GLANBIA PLC	1.44%	5.0	5.4	5.5	4.1	5.1	47.1%	Medecine	10.51
DE000A3E00M1	IONOS GROUP SE	0.97%	4.9	3.9	6.4	4.2	5.6	4.4%	Lifestyle	63.11
IT0003549422	SANLORENZO SPA/AMEGLIA	0.85%	4.9	4.6	4.5	4.6	5.5	0%	-	30.12

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DE000SPG1003	SPRINGER NATURE AG & CO KGAA	0.39%	4.8	3.2	6.1	5.0	5.1	85.2%	Demography	58.19
IT0004776628	BANCA MEDIOLANUM SPA	1.53%	4.8	3.6	4.4	5.5	5.4	1.0%	Economy	66.30
GRS282183003	JUMBO SA	0.99%	4.6	4.1	3.9	5.2	5.1	0%	-	47.65
BE0974303357	CENERGY HOLDINGS SA	2.26%	4.6	4.0	5.0	4.4	5.1	25.4%	Ecology	64.99
AT0000908504	VIENNA INSURANCE GROUP AG	1.23%	4.6	4.0	3.9	4.2	6.3	4.7%	Ecology	65.11
NL00150006R6	CTP NV	0.79%	4.5	5.6	4.4	4.1	3.9	58.1%	Economy	68.20
IT0005541336	LOTTOMATICA GROUP SPA	2.75%	4.5	3.2	4.3	5.6	4.8	0%	-	92.00
FI0009005870	KONECRANES OYJ	1.09%	4.5	4.1	5.3	3.9	4.5	19.0%	Economy	28.22
FR0000073298	IPSOS	0.96%	4.5	2.4	5.0	5.0	5.6	0%	-	73.20
IT0005244402	BFF BANK SPA	1.11%	4.5	4.2	3.6	4.6	5.3	0%	-	64.92
BE0003764785	ACKERMANS & VAN HAAREN	0.98%	4.4	4.3	4.4	4.7	4.2	16.8%	Ecology	42.99
FR0005691656	TRIGANO SA	1.38%	4.4	3.9	4.5	4.7	4.5	0.1%	Ecology	29.20
DE000KGX8881	KION GROUP AG	0.54%	4.4	4.2	3.9	4.1	5.6	25.6%	Economy	28.22
DE000FTG1111	FLATEXDEGIRO SE	1.13%	4.4	3.6	5.2	4.7	4.0	0%	-	66.12
IT0005282865	REPLY SPA	1.19%	4.4	4.7	5.3	3.3	4.5	12.2%	Lifestyle	62.02
NL0000852523	TKH GROUP NV-DUTCH CERT	0.91%	4.3	5.2	4.2	4.1	3.7	0.1%	Ecology	27.32
DE000A1K0235	SUSS MICROTEC SE	0.90%	4.3	4.8	2.5	4.4	5.0	0%	-	28.99
ES0132105018	ACERINOX SA	1.08%	4.3	4.3	5.0	3.3	4.1	70.4%	Ecology	24.10
DE0005158703	BECHTLE AG	0.76%	4.2	2.3	4.7	4.6	5.4	0.2%	Ecology / Lifestyle	62.01
FI4000507124	PUUILO OYJ	1.18%	4.2	4.6	1.5	4.2	5.6	0%	-	47.19
IE00BJ5FQX74	UNIPHAR PLC	0.66%	4.1	4.6	3.6	2.9	5.0	54.0%	Medecine	46.46
AT0000BAWAG2	BAWAG GROUP AG	1.76%	4.0	4.1	4.4	4.0	3.7	2.0%	Economy	64.19
FR001400Q9V2	EXOSENS SAS	2.12%	4.0	4.1	4.2	4.0	3.6	0%	-	26.51
NL0000360618	SBM OFFSHORE NV	0.89%	3.9	4.3	3.7	3.8	3.9	0.4%	Ecology	09.10
DE000BCK2223	OTTOBOCK SE & CO KGAA	0.50%	3.9	3.6	3.6	3.5	4.7	100.0%	Medecine	32.50
GRS831003009	PIRAEUS BANK SA	1.23%	3.8	3.7	4.2	3.9	3.5	0%	-	64.19
IT0005508921	BANCA MONTE DEI PASCHI SIENA	1.13%	3.7	2.4	5.0	4.8	2.7	16.0%	Economy	64.19

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IT0004764699	BRUNELLO CUCINELLI SPA	1.13%	3.7	3.9	4.5	3.7	3.0	0%	-	14.13
AT0000758305	PALFINGER AG	1.15%	3.6	3.5	3.3	3.1	4.8	15.0%	Lifestyle	28.22
NL0014559478	TECHNIP ENERGIES NV	0.99%	3.5	4.8	2.5	3.7	3.2	0.1%	Ecology	09.10
ES0178165017	TECNICAS REUNIDAS SA	1.33%	3.5	3.2	4.2	4.0	2.4	9.0%	Ecology	42.99
NL00150003E1	FUGRO NV	0.66%	3.5	4.3	2.1	3.9	3.9	42.0%	Ecology	09.10
IT0005495657	SAIPEM SPA	0.91%	3.4	3.5	3.9	3.6	2.5	4.7%	Ecology / Economy	28.92
ES0105884011	CIRSA ENTERPRISES SA	0.80%	-	-	-	-	-	-	-	92.00
DE000TKMS001	TKMS AG& CO KGAA	0.49%	-	-	-	-	-	-	-	30.11

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