

Equity			Responsibility rating					Sustainable transition exposure		
ISIN Code	Name	Weight	Rating	Share.	Env.	Labor	Society	Turnover expo	Theme	NACE Code
FRO000121972	SCHNEIDER ELECTRIC SE	1.48%	8.4	7.4	9.8	6.0	5.7	74.0%	Ecology	27.33
TW0002330008	TAIWAN SEMICONDUCTOR MANUFAC	1.75%	8.2	6.9	8.1	6.8	7.1	34.2%	Ecology / Lifestyle	26.11
FRO000120073	AIR LIQUIDE SA	1.43%	8.1	7.7	7.2	5.4	7.8	46.8%	Ecology / Medecine	20.11
NL0010273215	ASML HOLDING NV	1.25%	7.5	7.3	7.5	7.4	8.0	46.6%	Ecology / Lifestyle	28.99
ES0144580Y14	IBERDROLA SA	0.74%	6.7	7.4	7.6	6.9	4.6	64.8%	Ecology	35.11
IT0004176001	PRYSMIAN SPA	0.97%	6.5	6.3	8.0	5.7	5.3	43.1%	Ecology	27.32
DE000A1ML7J1	VONOVIA SE	0.52%	6.5	5.5	7.5	7.2	5.6	100.0%	Demography / Economy	68.2
US98419M1009	XYLEM INC	1.21%	6.1	4.0	8.0	6.6	5.1	100.0%	Ecology	28.13
US3364331070	FIRST SOLAR INC	0.50%	6.0	5.2	7.2	5.6	6.5	100.0%	Ecology	26.11
US8716071076	SYNOPSIS INC	1.22%	6.0	5.1	6.1	6.3	6.7	99.1%	Economy / Lifestyle	62.01
FRO000125007	COMPAGNIE DE SAINT GOBAIN	0.56%	6.0	6.6	6.7	5.8	4.6	73.3%	Ecology / Economy / Lifestyle	46.73
GB00B2B0DG97	RELX PLC	0.48%	6.0	6.7	6.6	6.1	4.6	68.0%	Lifestyle / Medecine	63.11
DE000KBX1006	KNORR-BREMSE AG	0.60%	5.9	5.8	5.9	6.1	6.0	50.0%	Lifestyle	30.2
DK0062498333	NOVO NORDISK A/S-B	0.63%	5.9	6.5	7.7	5.8	4.4	100.0%	Medecine	21.2
US2358511028	DANAHER CORP	1.15%	5.8	4.1	4.7	7.4	6.5	100.0%	Medecine	26.51
US92338C1036	VERALTO CORP	0.43%	5.4	5.1	5.1	6.5	4.8	67.9%	Ecology / Economy	26.51
US9297401088	WABTEC CORP	0.85%	5.2	4.3	6.1	5.2	5.0	22.3%	Lifestyle	30.2
US6974351057	PALO ALTO NETWORKS INC	1.40%	5.0	4.0	5.5	6.1	4.4	100.0%	Economy	62.01
DE0007236101	SIEMENS AG-REG	0.54%	5.0	4.7	6.6	5.3	2.7	51.4%	Ecology / Medecine	27.9
US2441991054	DEERE & CO	0.57%	5.0	3.4	6.6	4.7	4.8	47.0%	Ecology	28.3
US8835561023	THERMO FISHER SCIENTIFIC INC	0.82%	4.9	5.6	7.3	4.5	3.1	100.0%	Medecine	26.6
US9224751084	VEEVA SYSTEMS INC-CLASS A	0.87%	4.9	5.1	2.5	5.0	6.3	40.2%	Medecine	58.29
INE397D01024	BHARTI AIRTEL LTD	1.46%	4.9	3.8	6.1	5.6	4.2	88.0%	Economy	61.2
US94106L1098	WASTE MANAGEMENT INC	0.75%	4.8	4.1	5.8	4.0	5.5	74.8%	Ecology	38.11
US92537N1081	VERTIV HOLDINGS CO-A	0.91%	4.6	5.5	3.1	5.2	5.2	80.0%	Ecology	27.9

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Source: DNCA Finance

Data as of 30 June 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
GB0009895292	ASTRAZENECA PLC	1.37%	4.5	3.7	8.1	4.1	3.1	94.4%	Medecine	21.2
US98978V1035	ZOETIS INC	1.38%	4.5	4.5	5.1	5.1	3.6	31.0%	Ecology	21.2
US67066G1040	NVIDIA CORP	1.40%	4.5	3.6	4.7	5.5	3.9	79.8%	Lifestyle	26.2
IE00BY7QL619	JOHNSON CONTROLS INTERNATION	0.52%	4.4	4.1	3.2	5.3	5.4	10.3%	Lifestyle	28.25
JP3236200006	KEYENCE CORP	1.11%	4.4	2.5	6.1	3.8	5.6	75.0%	Economy	26.51
US5324571083	ELI LILLY & CO	0.67%	4.3	4.6	6.4	3.9	2.9	98.0%	Medecine	21.2
US5949181045	MICROSOFT CORP	1.32%	4.3	5.1	6.1	3.6	2.7	52.4%	Economy / Lifestyle	58.29
INE040A01034	HDFC BANK LIMITED	0.89%	4.2	4.1	5.5	5.2	2.1	41.8%	Economy	64.19
US65339F1012	NEXTERA ENERGY INC	1.05%	4.2	3.6	4.1	5.8	3.7	28.2%	Ecology	35.11

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ISIN Code	Name	Weight	Rating	Share.	Env.	Labor	Society	Turnover expo	Theme	NACE Code
XS2312746345	Enel SpA PERP	1.07%	7.1	5.9	8.3	5.3	4.3	35.8%	Ecology	35.11
XS2463450408	Intesa Sanpaolo SpA PERP	1.13%	6.9	6.5	6.6	5.9	4.8	15.5%	Economy	64.19
XS2678939427	Intesa Sanpaolo SpA PERP	0.71%	6.9	6.5	6.6	5.9	4.8	15.5%	Economy	64.19
XS2937174196	Getlink SE 4.13% 2030	1.22%	6.9	7.0	7.2	6.3	7.0	100.0%	Ecology / Lifestyle	49.1
XS2748847204	Terna - Rete Elettrica Nazionale 3.5% 2031	1.23%	6.8	6.5	7.5	6.6	6.3	86.0%	Ecology	35.11
XS2305842903	Nexi SpA 0% 2028 CV	0.54%	6.7	5.4	7.3	6.8	7.5	33.6%	Economy	66.19
XS2244941063	Iberdrola International BV PERP	1.48%	6.7	7.4	7.6	6.9	4.6	64.8%	Ecology	35.11
XS2295333988	Iberdrola International BV PERP	1.10%	6.7	7.4	7.6	6.9	4.6	64.8%	Ecology	35.11
FR001400NC70	Ayvens SA 3.88% 2028	0.62%	6.3	6.2	7.5	5.0	6.5	27.0%	Ecology	77.11
FR0014001R34	La Banque Postale SA 2032 FRN	0.86%	6.2	5.9	8.6	6.4	4.3	8.0%	Economy	64.19
XS2629064267	Stora Enso Oyj 4.25% 2029	0.96%	6.2	5.4	6.8	4.8	7.2	85.1%	Ecology / Economy / Lifestyle	17.12
XS2594025814	Arcadis NV 4.88% 2028	0.95%	6.0	5.8	6.6	6.3	5.2	77.1%	Ecology / Economy / Lifestyle	71.12
XS2948452326	Smurfit Kappa Treasury ULC 3.45% 2032	1.21%	6.0	5.9	7.2	5.3	5.4	95.8%	Lifestyle	64.3
FR001400Y8Z5	Unibail-Rodamco-Westfield SE PERP	1.21%	6.0	5.8	6.9	6.8	4.2	50.3%	Economy	68.2
XS2905504754	Knorr-Bremse AG 3.25% 2032	0.93%	5.9	5.8	5.9	6.1	6.0	50.0%	Lifestyle	30.2
XS3070629335	Ball Corp 4.25% 2032	0.73%	5.9	5.3	7.2	5.1	5.6	100.0%	Lifestyle	25.92
XS2838537566	Motability Operations Group PLC 4% 2030	1.13%	5.8	6.4	5.8	5.1	5.9	100.0%	Lifestyle	77.11

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XS2310118976	CaixaBank SA 2031 FRN	1.06%	5.7	5.4	7.7	6.7	3.3	9.5%	Economy	64.19
XS2655993033	Rexel SA 5.25% 2030	0.95%	5.7	6.5	6.1	5.0	5.0	48.0%	Ecology	46.52
FRO01400OP33	Elis SA 3.75% 2030	0.93%	5.7	5.1	7.7	5.6	4.8	29.3%	Medecine	96.01
FRO01400TRD7	Verallia SA 3.88% 2032	0.61%	5.6	4.7	8.4	3.3	5.1	100.0%	Lifestyle	23.13
XS2116503546	Amplifon SpA 1.13% 2027	0.58%	5.6	5.5	5.3	5.7	5.8	100.0%	Medecine	47.74
XS2197348597	Takeda Pharmaceutical Co Ltd 1% 2029	0.84%	5.6	4.8	7.5	6.2	4.5	55.7%	Medecine	21.2
BE0390219856	KBC Group NV PERP	0.72%	5.6	4.4	6.4	5.8	5.8	12.4%	Economy	64.19
XS2532473555	Smith & Nephew PLC 4.57% 2029	0.98%	5.6	4.8	5.8	6.1	5.6	100.0%	Medecine	32.5
XS3025943419	Mondi Finance PLC 3.75% 2033	0.60%	5.5	5.8	5.5	5.3	5.5	87.0%	Lifestyle	64.3
PTEDP5OM0008	EDP SA PERP	1.19%	5.5	4.7	7.0	5.1	4.9	44.4%	Ecology / Economy	35.11
PTEDPROM0029	EDP SA PERP	0.60%	5.5	4.7	7.0	5.1	4.9	44.4%	Ecology / Economy	35.11
FRO01400YRU1	Veolia Environnement SA PERP	0.73%	5.5	5.4	6.6	4.9	4.7	43.5%	Ecology	37
XS2908739910	Bunzl Finance PLC 3.38% 2032	0.59%	5.5	4.7	6.4	5.1	5.5	16.0%	Lifestyle	64.3
XS2676395077	Sartorius Finance BV 4.38% 2029	1.03%	5.5	5.1	4.4	5.7	6.3	79.6%	Medecine	26.51
FRO01400QZ47	Edenred SE 3.63% 2032	0.62%	5.4	3.4	7.5	6.8	4.1	61.0%	Lifestyle	73.11
XS2905583014	FCC Servicios Medio Ambiente Holding SA 3.71% 2031	0.61%	5.3	4.5	6.2	4.6	5.7	100.0%	Ecology	38.11
XS2842976289	Assemblin Caverion Group AB 2031 FRN	0.45%	5.3	4.7	5.8	5.2	5.5	18.6%	Ecology	43.21
XS2759982577	Autoliv Inc 3.63% 2029	0.75%	5.3	5.1	5.8	3.6	6.5	91.0%	Ecology / Lifestyle	29.32
XS2305744059	IQVIA Inc 2.25% 2029	1.00%	5.2	5.3	5.1	5.7	4.9	40.0%	Lifestyle	72.19
XS3089767183	FCC Aqualia SA 3.75% 2032	1.01%	5.2	3.7	5.5	5.5	6.2	100.0%	Ecology	36
XS2345035963	Wabtec Transportation Netherlands BV 1.25% 2027	1.16%	5.2	4.3	6.1	5.2	5.0	22.3%	Lifestyle	64.2
US459506AQ49	International Flavors & Fragrances Inc 2.3% 2030	0.58%	5.2	2.7	7.5	4.7	5.3	52.1%	Medecine	10.84
XS3041347637	Itelyum Regeneration Spa 5.75% 2030	0.43%	5.2	2.1	7.2	6.5	5.1	100.0%	Ecology	38.22
BE6324000858	Syensqo SA PERP	0.59%	5.2	5.5	4.9	4.9	5.3	51.0%	Ecology	20.59
XS3017017990	Sappi Papier Holding GmbH 4.5% 2032	0.47%	5.1	5.6	5.3	5.0	4.4	43.0%	Lifestyle	17.11
XS3085146929	AXA SA PERP	0.37%	5.1	4.3	6.0	6.6	3.3	10.3%	Economy	65.11
XS3073596341	Equinix Europe 2 Financing Corp LLC 3.25% 2029	1.20%	5.0	4.1	6.2	5.1	4.7	93.5%	Lifestyle	64.3
FRO01400WJ17	La Poste SA PERP	0.50%	5.0	5.1	5.3	4.6	5.1	32.6%	Ecology / Economy / Lifestyle	53.1
FRO01400KL23	Praemia Healthcare SACA 5.5% 2028	0.99%	5.0	4.4	6.4	3.7	5.5	100.0%	Demography / Medecine	68.2
XS2758129949	Kier Group PLC 9% 2029	0.38%	5.0	4.5	6.4	4.6	4.0	69.0%	Economy	41.2
XS3091295801	Clarios Global LP / Clarios US Finance Co 4.75% 2031	0.72%	5.0	3.4	6.7	3.0	6.8	30.4%	Ecology	64.3

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XS2732952838	Stryker Corp 3.38% 2028	0.46%	4.9	4.8	5.8	3.7	5.5	100.0%	Medecine	32.5
XS1651071950	Thermo Fisher Scientific Inc 1.95% 2029	0.88%	4.9	5.6	7.3	4.5	3.1	100.0%	Medecine	26.6
US64132NAC02	Network i2i Ltd PERP	0.50%	4.9	3.8	6.1	5.6	4.2	88.0%	Economy	61.3
XS3091660194	ZF Europe Finance BV 7% 2030	0.54%	4.9	4.5	5.3	5.5	4.3	49.0%	Ecology / Lifestyle	64.3
XS2887786478	Pearson Funding PLC 5.38% 2034	0.72%	4.9	4.2	5.3	4.7	5.5	100.0%	Demography	64.3
XS2205083749	Avantor Funding Inc 3.88% 2028	0.60%	4.8	4.3	5.3	5.0	4.7	60.0%	Medecine	64.3
XS3021201887	SNF Group SACA 4.5% 2032	0.61%	4.7	3.9	4.7	4.0	6.2	42.0%	Ecology	82.99
US68622FAA93	Organon & Co / Organon Foreign Debt Co-Issuer BV 6.75% 2034	0.49%	4.7	4.5	5.5	4.7	4.1	46.2%	Medecine	21.2
FR001400Q7G7	Alstom SA PERP	1.64%	4.7	3.7	6.1	5.3	2.9	60.0%	Lifestyle	30.2
IT0005651788	Banco BPM SpA PERP	0.30%	4.6	3.1	6.5	5.3	3.9	21.5%	Economy	64.19
XS3088627982	Volvo Car AB 4.2% 2029	0.30%	4.6	4.3	6.6	4.3	2.5	16.0%	Ecology	45.11
XS2872799734	Crown European Holdings SACA 4.5% 2030	1.26%	4.5	3.6	5.3	4.7	4.4	71.0%	Lifestyle	64.2
XS2347663507	AstraZeneca PLC 0.38% 2029	0.82%	4.5	3.7	8.1	4.1	3.1	94.4%	Medecine	21.2
XS2903463987	Perrigo Finance Unlimited Co 5.38% 2032	0.99%	4.5	4.7	5.5	4.7	3.5	62.9%	Medecine	47.74
XS2397354528	Cullinan Holdco Scsp 4.63% 2026	0.52%	4.4	3.9	4.7	3.1	5.6	100.0%	Ecology	16.239999999999998
XS2527421668	Johnson Controls International plc / Tyco Fire & Security Finance SCA 3% 2028	0.31%	4.4	4.1	3.2	5.3	5.4	10.3%	Lifestyle	28.25
XS2751688826	Carrier Global Corp 4.13% 2028	0.62%	4.3	4.1	4.0	4.1	5.1	15.6%	Ecology	28.25
XS3066681704	Albion Financing 1 SARL / Aggreko Holdings Inc 5.38% 2030	0.31%	4.2	1.3	5.0	5.0	5.6	35.0%	Ecology	64.2
US573874AP91	Marvell Technology Inc 5.75% 2029	0.67%	4.1	3.9	5.0	3.7	4.1	40.8%	Lifestyle	26.11
BE0002989706	Crelan SA 2032 FRN	1.00%	4.1	3.9	3.6	3.6	5.3	25.9%	Economy	64.19
XS3090109813	Deutsche EuroShop AG 4.5% 2030	0.24%	-	-	-	-	-	-	-	68.31
XS3100795452	Luna 2 5SARL 5.5% 2032	0.30%	-	-	-	-	-	-	-	

ISIN Code	UCI	Weight	Label ISR
FR0007075122	OSTRUM SRI MONEY-IC	9.71%	Yes