



Carbon Intensity Portfolio Reporting

CATELLA SMÅBOLAGSFOND

Report name	Carbon Intensity Portfolio Reporting
Date	January 15, 2021
Client name	Catella

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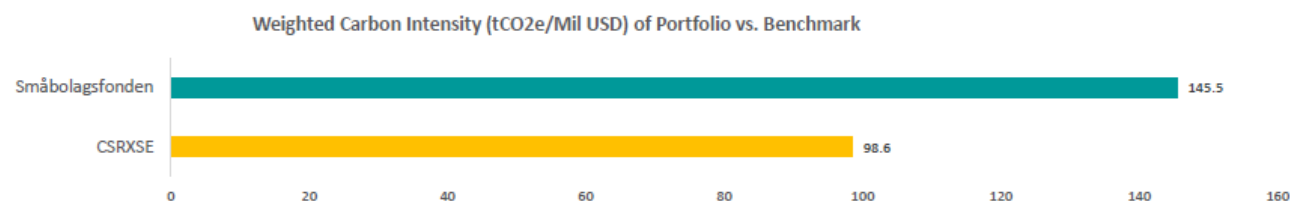
Portfolio Carbon Analytics Report

Valuation Date: 10/12/2020

	Name	Number of constituents analyzed	Percentage of constituents analyzed	Percentage that report emissions
Portfolio	Småbolagsfonden	51	89.47%	47.1%
Benchmark	CSRXSE	259	99.62%	19.7%

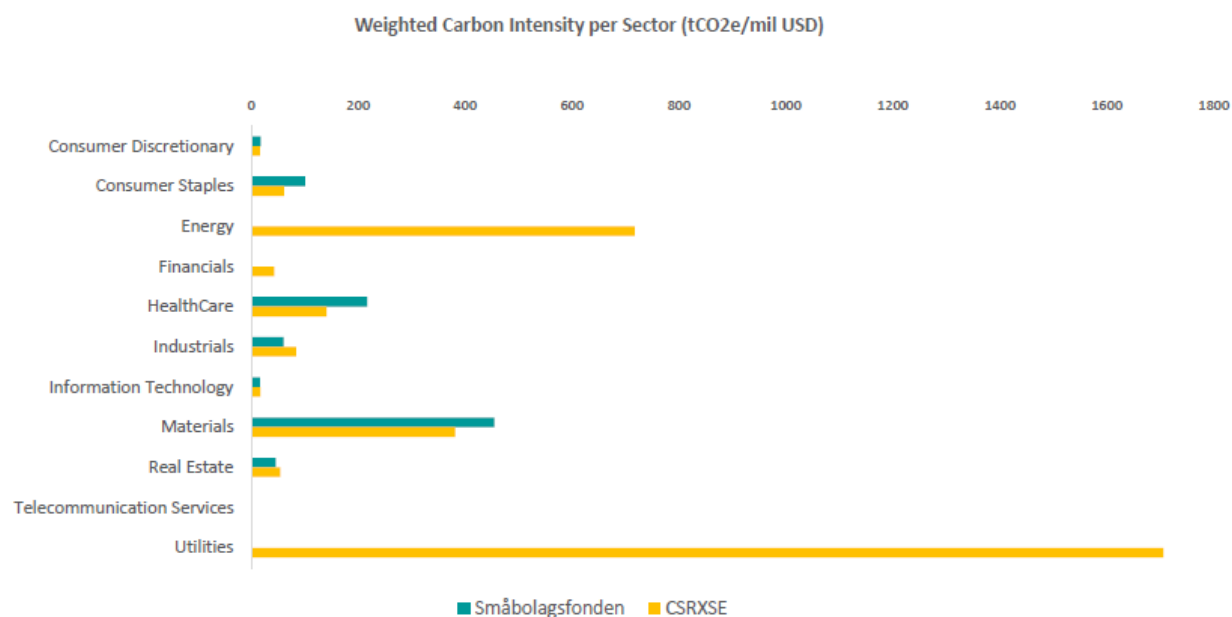
Overall Weighted Carbon Intensity - Portfolio vs. Benchmark (tCO2e/mil USD)

The following graph shows the average intensity (based on the weighting of each constituent) of your portfolio overall and of the benchmark.



Weighted Intensity Per Sector - Portfolio vs. Benchmark (tCO2e/mil USD)

The graph below shows the weighted average intensity per sector of your portfolio compared to sector-level intensity of the benchmark.



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Top Contributors to Portfolio Carbon Footprint

Below are the top 10 contributors of carbon intensity to your portfolio.

Rank	Company Name	Sector	Peer Group	Carbon Intensity tCO2e/mil USD	Intensity Ranking in Peer Group	Reported vs Estimated Data	Portfolio weighting	% Portfolio Footprint
1	SSAB AB	Materials	Steel	3,329	B	Reported	3.10%	11.57%
2	Lundin Mining Corp.	Materials	Diversified Metals	505	B	Reported	3.70%	1.85%
3	Holmen AB	Materials	Paper & Forestry	473	C	Estimated	2.94%	9.57%
4	Immunovia AB	Healthcare	Healthcare	3,400	E	Estimated	0.22%	8.88%
5	Boliden AB	Materials	Diversified Metals	174	A	Reported	1.80%	6.92%
6	Hansa Biopharma AB	Healthcare	Pharmaceuticals	868	E	Estimated	0.76%	4.52%
7	Trelleborg AB	Industrials	Machinery	111	E	Reported	1.88%	4.48%
8	Inwido AB	Industrials	Building Products	227	D	Estimated	2.29%	3.58%
9	Svenska Cellulosa AB	Materials	Paper & Forestry	610	E	Estimated	0.61%	2.58%
10	Hexpol AB	Materials	Chemicals	89	A	Reported	3.88%	2.37%

Intensity Percentile Rank in Peer Group	Score	Description
Lower than 20%	A	Lower Intensity Company
Between 20% - 40%	B	Below Average Intensity Company
Between 40% - 60%	C	Average Intensity Company
Between 60% - 80%	D	Above Average Intensity Company
Higher than 80%	E	High Intensity

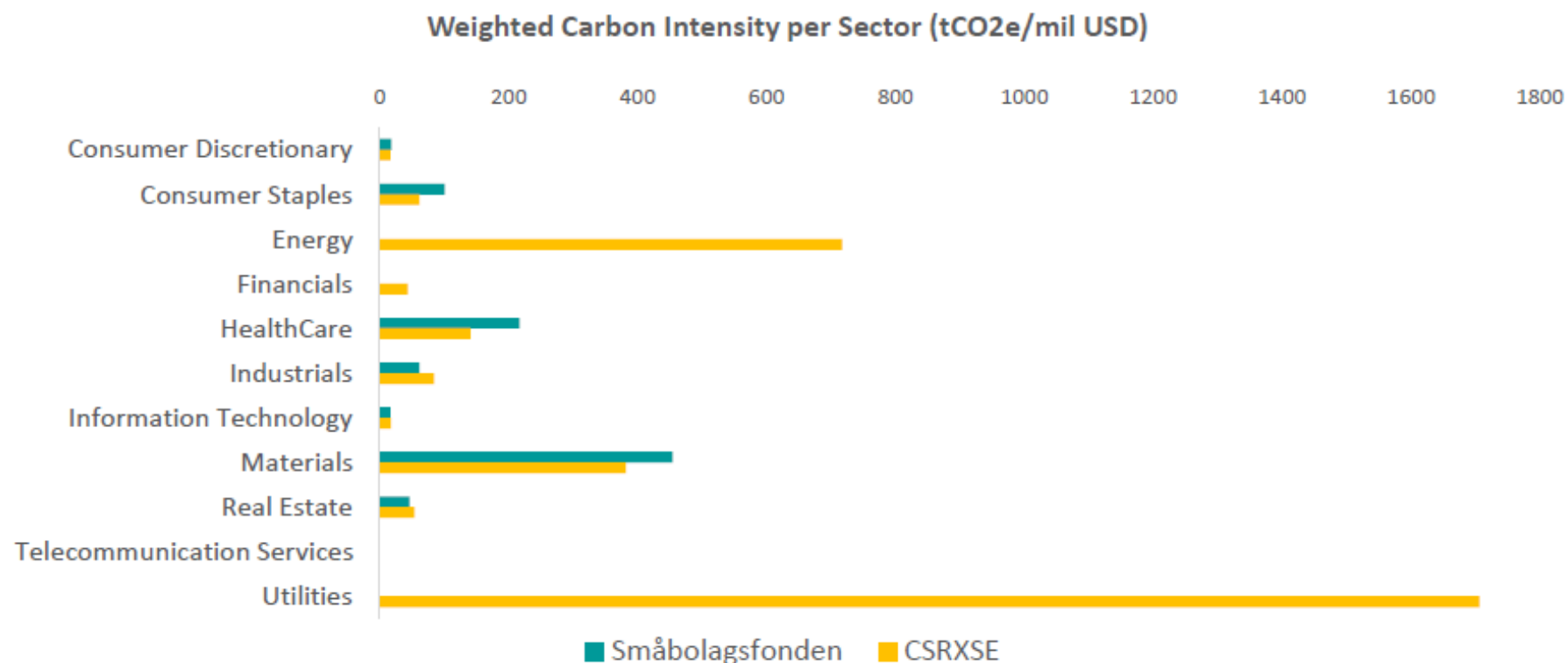
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SECTOR LEVEL

Weighted Intensity per Sector - Portfolio vs. Benchmark (tCO₂e/mil USD)

The graph below shows the weighted average intensity per sector of your portfolio compared to that of the benchmark.



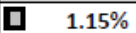
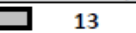
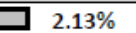
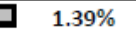
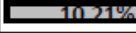
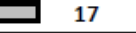
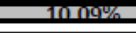
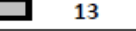
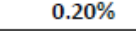
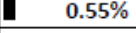
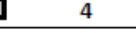
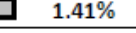
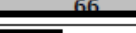
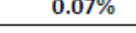
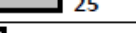
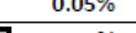
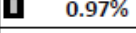
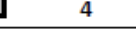
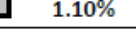
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Consumer Discretionary

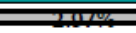
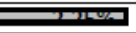
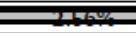
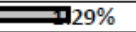
Data for selected sector: Consumer Discretionary

	Name	Number of constituents	Percentage reported emissions
Portfolio	Småbolagsfonden	9	66.7%
Benchmark	CSRXSE	35	17.1%

Peer Groups within selected sector	Småbolagsfonden			CSRXSE			△
	Weighted Carbon Intensity	Number of Constituents	Peer Group Weight	Weighted Carbon Intensity	Number of Constituents	Peer Group Weight	
Retailing	 14	1	 1.15%	 13	9	 2.13%	 6%
Consumer Services				 34	6	 1.39%	
Consumer Durables	 20	5	 10.21%	 17	8	 10.00%	 25%
Textiles & Apparel				 13	4	 0.20%	
Media	 4	2	 0.55%	 4	3	 1.41%	 -6%
Auto Components				 66	1	 0.07%	
Automobiles				 25	1	 0.05%	
Homebuilders	 3	1	 0.97%	 4	4	 1.10%	 -36%

Top Contributors to Carbon Footprint within the Consumer Discretionary sector

Below are the top 5 contributors of carbon intensity to your portfolio within the selected sector.

Rank	Company Name	Peer Group	Carbon Intensity tCO2e/mil USD	Intensity Ranking in Peer Group	Reported vs Estimated Data	Portfolio weighting	% Portfolio Footprint
1	Dometic Group AB	Consumer Durable	 24	C	Estimated	 0.07%	 0.05%
2	Nobia AB	Consumer Durable	 20	B	Reported	 0.06%	 0.11%
3	Husqvarna AB	Consumer Durable	 17	A	Reported	 0.05%	 0.10%
4	Electrolux AB	Consumer Durable	 15	A	Reported	 0.29%	 0.14%
5	BHG Group AB	Retailing	 14	B	Estimated	 0.15%	 0.11%

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PEER GROUP LEVEL

Select peer group to view details

Consumer Services

Data for selected peer group: Consumer Services

	Name	Number of constituents	Percentage reported emissions
Portfolio	Småbolagsfonden	0	
Benchmark	CSRXSE	6	50.0%

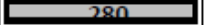
Top Contributors to Carbon Footprint within the Consumer Services peer group

Below are the top 5 contributors of carbon intensity to your portfolio and the benchmark within the selected Peer Group.

Småbolagsfonden

Rank	Company Name	Carbon Intensity tCO2e/mil USD	Intensity Ranking in Peer Group	Reported vs Estimated Data	Portfolio weighting	Weighted Carbon Intensity	% Portfolio Footprint
1							
2							
3							
4							
5							

CSRXSE

Rank	Company Name	Carbon Intensity tCO2e/mil USD	Intensity Ranking in Peer Group	Reported vs Estimated Data	Benchmark weighting	Weighted Carbon Intensity	% Benchmark Footprint
1	AcadeMedia AB	 93	C	Estimated	 0.33%	 0.3059	 0.31%
2	SkiStar AB	 15	A	Reported	 0.29%	 0.0432	 0.04%
3	Scandic Hotels Group AB	 18	A	Reported	 0.23%	 0.0422	 0.04%
4	LeoVegas AB	 30	A	Estimated	 0.13%	 0.0390	 0.04%
5	Actic Group AB	 280	E	Estimated	 0.01%	 0.0280	 0.03%

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Attribution Analysis									
Sector	Sector Weight		Active Weight	Sector Weighted Carbon Intensity		Footprint Attribution			
	Småbolagsfonden	CSRXSE		Småbolagsfonden	CSRXSE	Sector Allocation Effect	Stock Selection Effect	Interaction Effect	Total Effect
Consumer Discretionary	12.87%	13.94%	-1.07%	17.65	16.25	0.88	0.20	-0.02	1.06
Consumer Staples	0.83%	3.71%	-2.88%	100.86	61.46	1.07	1.46	-1.13	1.40
Energy	0.00%	0.07%	-0.07%	0.00	717.19	-0.43	-0.50	0.50	-0.43
Financials	0.00%	5.29%	-5.29%	0.00	43.03	2.94	-2.28	2.28	2.94
Healthcare	9.75%	17.22%	-7.47%	216.35	140.83	-3.16	13.01	-5.64	4.21
Industrials	39.23%	25.07%	14.16%	60.68	84.02	-2.06	-5.85	-3.31	-11.22
Information Technology	5.10%	7.17%	-2.07%	16.33	17.11	1.69	-0.06	0.02	1.65
Materials	20.04%	8.85%	11.19%	454.53	381.84	31.70	6.43	8.13	46.27
Real Estate	12.18%	18.62%	-6.45%	45.82	54.08	2.87	-1.54	0.53	1.86
Telecommunication Services	0.00%	0.00%	0.00%	0.00	0.00		0.00	0.00	
Utilities	0.00%	0.05%	-0.05%	0.00	1,706.02	-0.80	-0.85	0.85	-0.80
Total	100.00%	100.00%	0.00%	145.52	98.59	34.69	10.02	2.22	46.93



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