

OVERVIEW

DATE OF HOLDINGS	COVERAGE
31 DEC 2023	95.72%
AMOUNT INVESTED	BENCHMARK USED
42,329,285 EUR	BENCHMARK PREMIER
PORTFOLIO TYPE	
FIXED_INCOME	

CI CIMS 2026  
Climate Impact Assessment

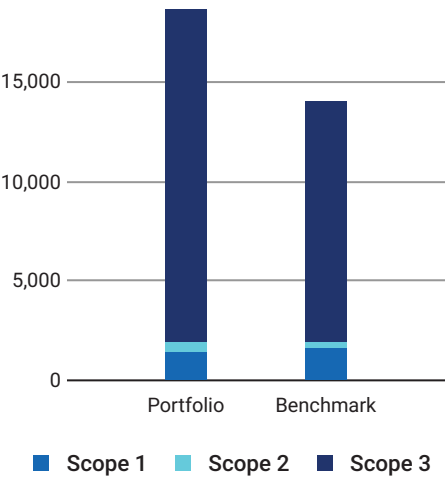
Carbon Metrics 1 of 3

Portfolio Overview

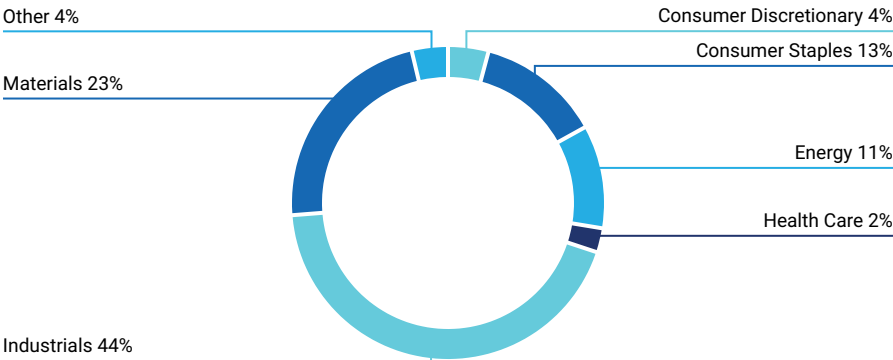
Disclosure Number/Weight		Emission Exposure tCO <sub>2</sub> e		Relative Emission Exposure tCO <sub>2</sub> e/Invested      tCO <sub>2</sub> e/Revenue		Climate Performance Weighted Avg	
Share of Disclosing Holdings		Scope 1 & 2	Incl. Scope 3	Relative Carbon Footprint	Carbon Intensity	Weighted Avg Carbon Intensity	Carbon Risk Rating <sup>1</sup>
Portfolio	98.2% / 98.9%	1,849	18,676	43.69	88.07	108.25	61
Benchmark	91.5% / 56.7%	1,927	14,052	45.52	207.47	107.58	58
Net Performance	6.6 p.p. / 42.1 p.p.	4%	-32.9%	4%	57.5%	-0.6%	—

Emission Exposure Analysis

Emissions Exposure (tCO<sub>2</sub>e)



Sector Contributions to Emissions<sup>2</sup>



<sup>1</sup> Note: Carbon Risk Rating data is current as of the date of report generation.  
<sup>2</sup> Emissions contributions for all other portfolio sectors is less than 1% for each sector.

## CI CIMS 2026

## Emission Exposure Analysis (continued)

## Top 10 Contributors to Portfolio Emissions

Issuer Name	Contribution to Portfolio Emission Exposure (%)	Portfolio Weight (%)	Emissions Reporting Quality	Carbon Risk Rating
Ryanair Holdings plc	19.37%	2.25%	Moderate	● Medium Performer
Deutsche Lufthansa AG	16.01%	1.17%	Strong	● Outperformer
Galp Energia SGPS SA	10.38%	2.33%	Moderate	● Medium Performer
Smurfit Kappa Group Plc	10.13%	1.89%	Moderate	● Outperformer
Essity AB	6.96%	2.38%	Strong	● Outperformer
Celanese Corporation	5.24%	1.72%	Moderate	● Medium Performer
FedEx Corporation	5.05%	1.15%	Moderate	● Medium Performer
Darling Ingredients Inc.	4.12%	1.18%	Moderate	● Medium Performer
ZF Friedrichshafen AG	3.64%	1.15%	Moderate	● Outperformer
International Flavors & Fragrances Inc.	3.44%	2.26%	Moderate	● Outperformer
Total for Top 10	84.35%	17.48%		

## ■ Carbon Metrics 2 of 3

## Emission Attribution Analysis

Emission Attribution Analysis examines the extent to which higher or lower GHG exposure between the portfolio and the benchmark can be attributed to sector allocation versus issuer selection. A portfolio with a larger amount of assets allocated to an emissions-intensive sector will ultimately have higher GHG emissions exposure. However, this can be offset by the selection of less emissions-intensive issuers from that sector. This analysis relates to the carbon footprint of the portfolio, specifically the Emissions Scope 1 & 2 (tCO<sub>2</sub>e) and Relative Carbon Footprint (tCO<sub>2</sub>e/Mio Invested) metrics.

The subsequent table identifies the most emissions-intensive issuers in the analysis, the comparative weight for each issuer between the portfolio and benchmark, as well as the sector allocation and issuer selection effects. A positive (green) number represents less greenhouse gas exposure for the issuer in the portfolio relative to the benchmark.

## Top Sectors to Emission Attribution Exposure vs. Benchmark

Sector	Portfolio Weight	Benchmark Weight	Difference	Sector Allocation Effect	Issuer Selection Effect
Communication Services	4.6%	3.79%	0.81%	-0.18%	0.08%
Consumer Discretionary	10.62%	2.96%	7.66%	-4.46%	2.28%
Consumer Staples	6.96%	2.54%	4.42%	-3.81%	-5.99%
Energy	2.33%	2.62%	-0.29%	1.53%	2.16%
Financials	36.61%	59.3%	-22.69%	0.08%	-0.54%
Health Care	8.23%	3.39%	4.84%	-0.63%	-1.27%
Industrials	13.78%	3.35%	10.43%	-10.32%	-27.3%
Information Technology	2.19%	2.19%	-0%	0%	0.53%
Materials	6.96%	1.16%	5.8%	-75.75%	69.76%
Other	3.1%	14.02%	-10.91%	14.55%	0.64%
Real Estate	4.61%	1.22%	3.39%	-0.33%	-0.03%
Utilities	0%	3.47%	-3.47%	43.05%	0%
Cumulative Higher (-) and Lower (+) Emission Exposure vs. Benchmark				-36.28%	40.32%
Higher (-) / Lower (+) Net Emission Exposure vs. Benchmark				4%	

## CI CIMS 2026

## Emission Attribution Analysis (continued)

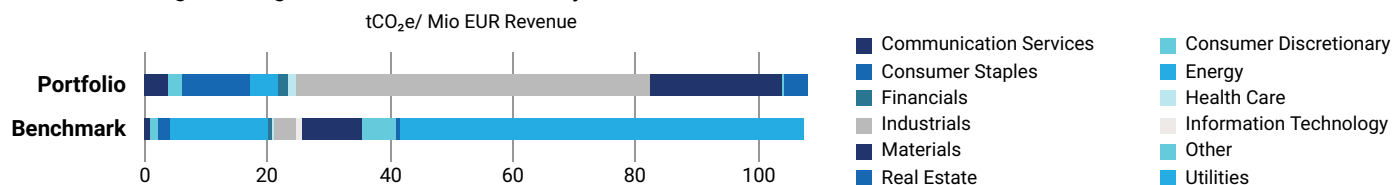
## Highest Emission-Intense Issuers in Combined Portfolio &amp; Benchmark Universe

Issuer Name	Sector	Emissions Intensity Scope 1 & 2 (tCO <sub>2</sub> e/Mio Mcap or AEV)	Carbon Risk Rating	Portfolio Under (-) / Overexposure (+)	
1. ArcelorMittal SA	Materials	4,205.21	● Medium Performer	<div></div>	-0.03%
2. Fortum Oyj	Utilities	4,009.35	● Medium Performer	<div></div>	-0.07%
3. Saudi Electricity Co.	Utilities	3,934.56	● Medium Performer	<div></div>	-0.09%
4. Vistra Corp.	Utilities	3,675.93	● Medium Performer	<div></div>	-0.02%
5. Petroliaam Nasional Bhd.	NotCollected	2,973.14	-	<div></div>	-0.09%
6. Alcoa Corporation	Materials	2,547.19	● Medium Performer	<div></div>	-0.06%
7. Holcim Ltd.	Materials	2,217.56	● Medium Performer	<div></div>	-0.03%
8. Capital Power Corporation	Utilities	1,745.16	● Medium Performer	<div></div>	-0.02%
9. Korea Electric Power Corp.	Utilities	1,713.48	● Medium Performer	<div></div>	-0.09%
10. NRG Energy, Inc.	Utilities	1,676.33	● Laggard	<div></div>	-0.04%

## Carbon Metrics 3 of 3

## Greenhouse Gas Emission Intensity

## Weighted Avg Greenhouse Gas Intensity Sector Contribution

Top 10 Emission Intense Companies (tCO<sub>2</sub>e Scope 1 & 2/Revenue Millions)

Issuer Name	Emission Intensity	Peer Group Avg Intensity
1. Ryanair Holdings plc	1,915.78	1,326.57
2. Deutsche Lufthansa AG	830.58	1,326.57
3. Celanese Corporation	525.39	840.95
4. Darling Ingredients Inc.	437.76	158.62
5. Smurfit Kappa Group Plc	302.28	260.22
6. Essity AB	240.01	719.72
7. FedEx Corporation	214.35	213.82
8. Galp Energia SGPS SA	199.11	700.31
9. Huhtamaki Oyj	197.21	260.22
10. International Flavors & Fragrances Inc.	194.03	252.18

## CI CIMS 2026

## ■ Climate Scenario Alignment 1 of 2

## Alignment Analysis

The scenario alignment analysis compares current and future portfolio greenhouse gas emissions with the carbon budgets for the IEA Sustainable Development Scenario (SDS), Announced Pledges Scenario (APS), and Stated Policies Scenario (STEPS). Performance is shown as the percentage of assigned budget used by the portfolio and benchmark.

The CI CIMS 2026 strategy in its current state is MISALIGNED with a SDS scenario by 2050. The CI CIMS 2026 has a potential temperature increase of 1.8°C, whereas the BENCHMARK PREMIER has a potential temperature increase of 2.6°C.

Portfolio and Benchmark Comparison to SDS Budget (Red = Overshoot)

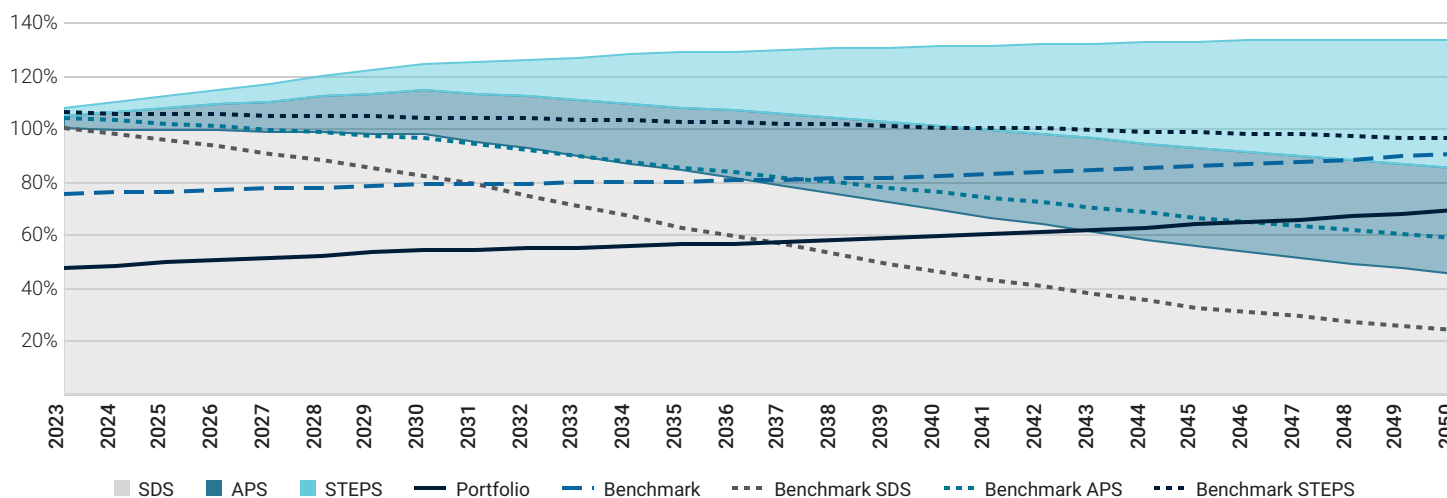
	2023	2030	2040	2050
<b>Portfolio</b>	-52.37%	-44.59%	-14.22%	+53.9%
<b>Benchmark</b>	-24.65%	-3.86%	+79.88%	+278.39%

2043  
1.8°C

The portfolio exceeds its SDS budget in 2043.

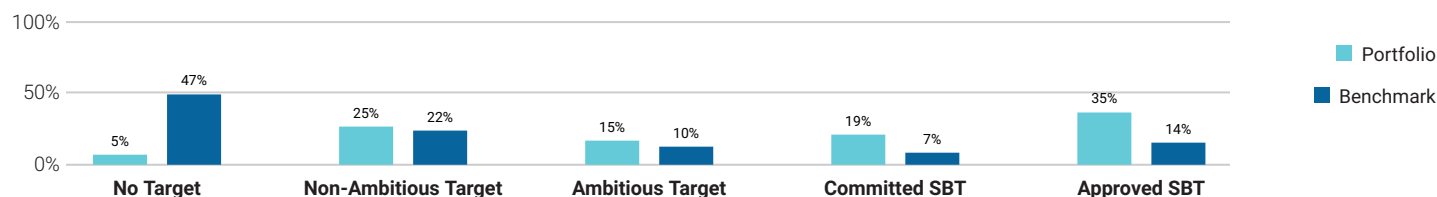
The portfolio is associated with a potential temperature increase of 1.8°C by 2050.

Portfolio Emission Pathway vs. Climate Scenarios Budgets



## Climate Targets Assessment (% Portfolio Weight)

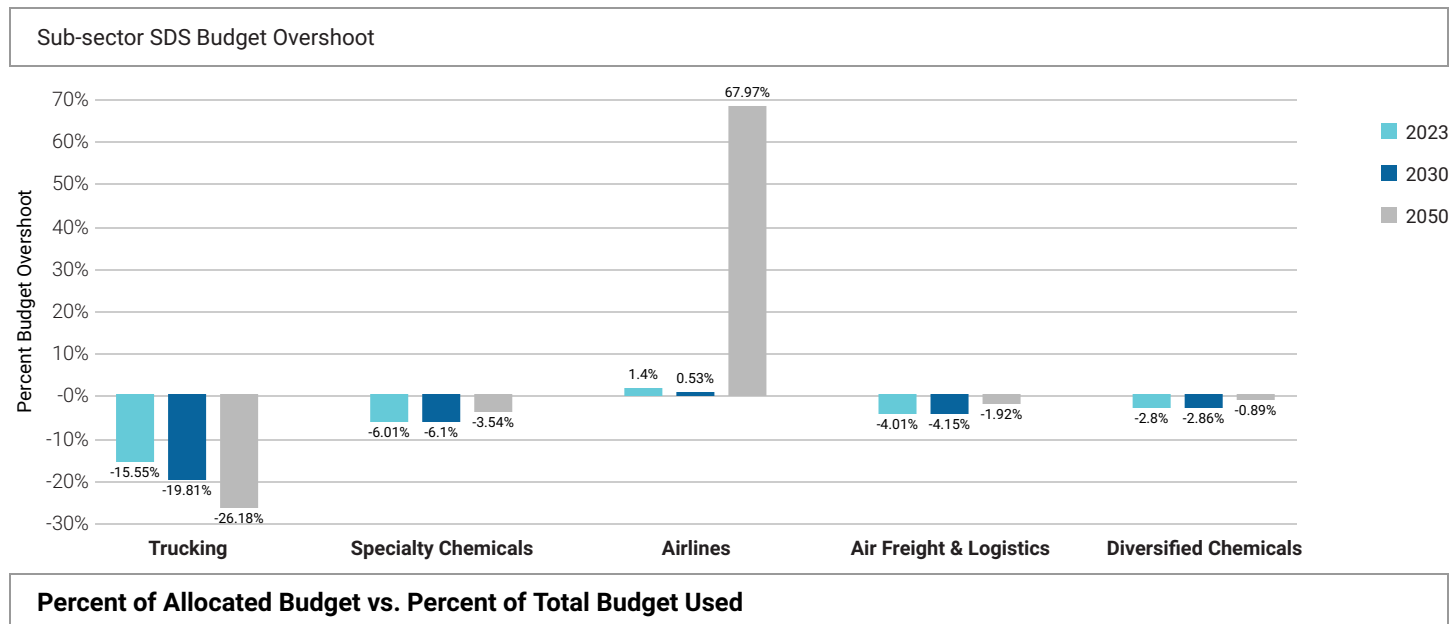
In order to transition, holdings need to commit to alignment with international climate goals and demonstrate future progress. Currently 70% of the portfolio's value is committed to such a goal. This includes ambitious targets set by the companies as well as committed and approved Science Based Targets (SBT). While commitments are not a guarantee to reach a goal, the 5% of the portfolio without a goal is unlikely to transition and should receive special attention from a climate risk conscious investor.



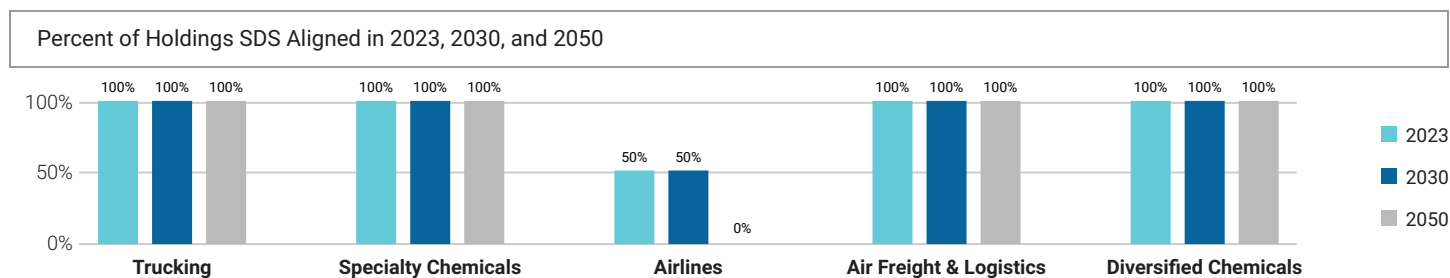
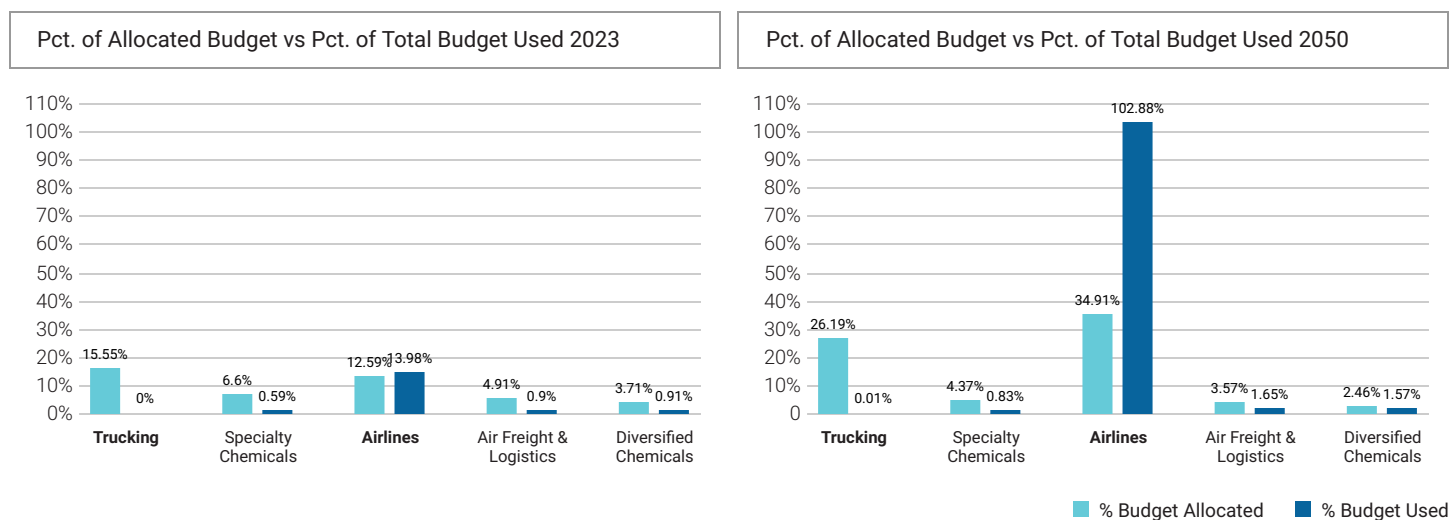
## CI CIMS 2026

## ■ Climate Scenario Alignment 2 of 2

The table below shows the percent of the SDS budget used in 2023, 2030, and 2050 for key sub-sectors of the portfolio.

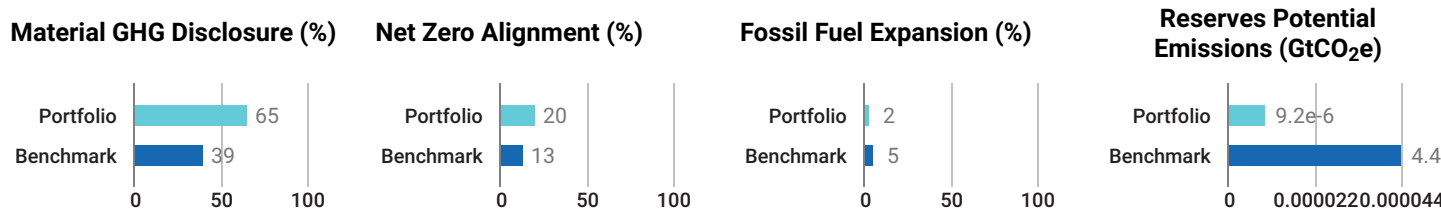


The budget allocated to the portfolio is dependent on the portfolio holdings. The graphs below compare the percent of the portfolio's SDS budget allocated to a defined sub-sector compared to the percent of the portfolio's budget used within the same sub-sector for the years 2023 and 2050.



■ Net Zero Analysis 1 of 2

This report evaluates the portfolio's readiness to transition to a Net Zero by 2050 pathway through the of data disclosure and target-setting; emissions trajectory and Net Zero alignment; and exposure to fossil fossil fuels.



Emissions Overview

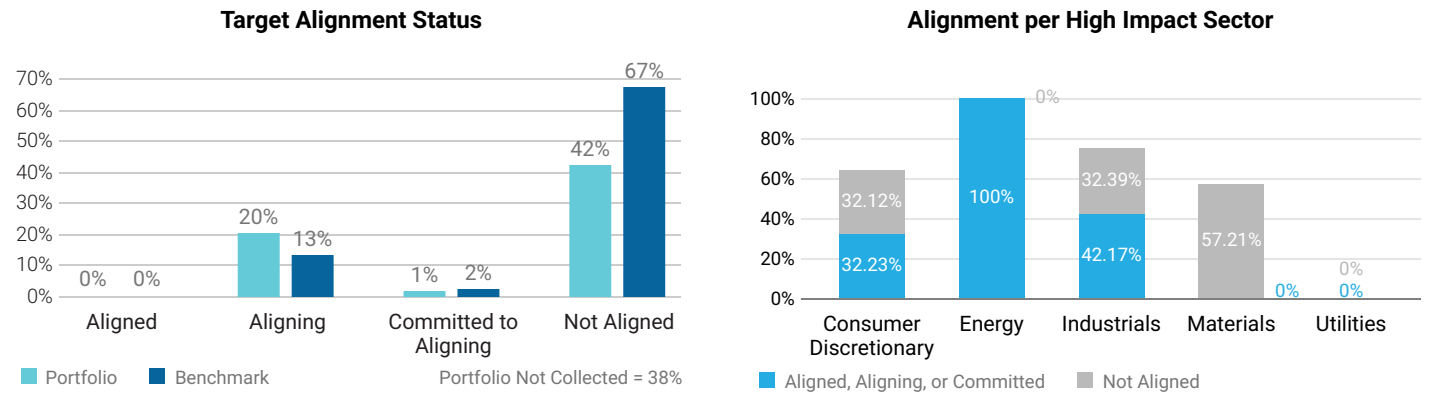
The International Energy Agency's Net Zero Emission by 2050 (NZE2050) scenario provides a framework for analyzing current and future alignment with NZ emissions objectives. Using current-year and forecasted emissions metrics for relative carbon footprint, weighted average carbon intensity, and absolute emissions, the tables below estimate the needed minimum change in emissions performance to achieve NZ trajectory alignment.

	Relative Carbon Footprint Scope 1				Relative Carbon Footprint Scope 2				Relative Carbon Footprint Scope 3			
	2023	2025	2030	2050	2023	2025	2030	2050	2023	2025	2030	2050
Portfolio	33.77	39.51	48.46	118.59	9.91	10.83	12.38	25.11	397.52	407.57	434.76	716.48
NZE Trajectory	-	28.12	21.06	0	-	8.25	6.18	0	-	331.02	247.88	0
Benchmark	38.79	38.93	44.52	86.41	6.74	7.34	8.37	16.81	286.45	311.9	355.32	684.8

	Weighted Average Carbon Intensity (Scope 1, 2 & 3)				Absolute Emissions (Scope 1, 2 & 3)			
	2023	2025	2030	2050	2023	2025	2030	2050
Portfolio	862.77	941.48	1.08 k	2.16 k	18.68 k	19.38 k	20.98 k	36.41 k
NZE Trajectory	-	718.42	537.99	0	-	15.55 k	11.65 k	0
Benchmark	788.82	811.12	884.69	1.58 k	14.05 k	15.16 k	17.28 k	33.36 k

Climate Net Zero Targets

Net Zero targets provide an important indicator of climate awareness and action. Given the current state of disclosure, government policy, and technology, it is impossible to define any entity as “Aligned”. An issuer is “Committed to Aligning” if it has set a NZ target for 2050 and “Aligning” if it has a decarbonization strategy and, additionally, set an interim target. An issuer with no targets is considered “Not Aligned”.

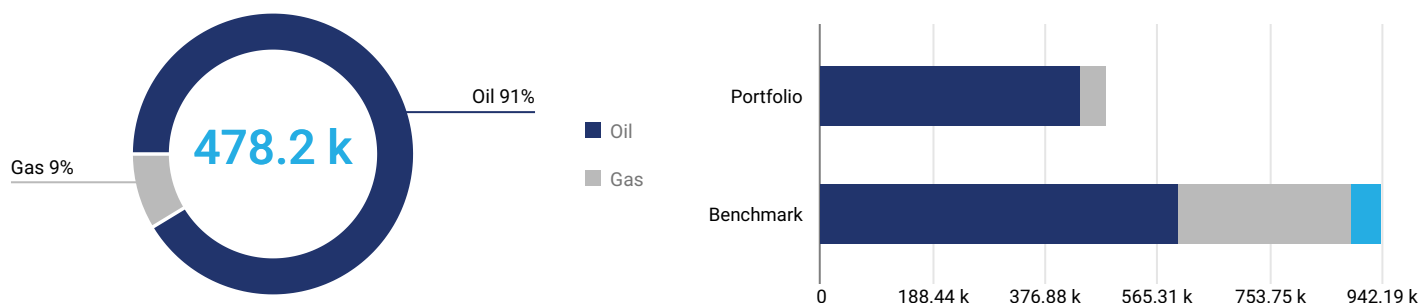


## ■ Net Zero Analysis 2 of 2

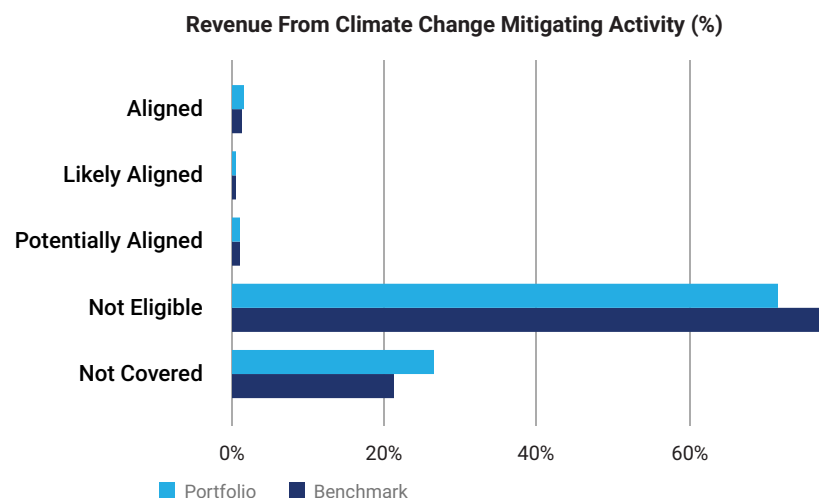
When assessing overall alignment with Net Zero it is vital to determine if the product portfolio of held companies is compatible with the objective of transitioning to a net zero system by 2050. The IEA's NZE2050 scenario states that all expansion of fossil fuel assets after 2021 is incompatible with a net zero future. The graphs below show the revenue linked to fossil fuels and those linked to climate change mitigating activities.

### Revenue From Fossil Fuels

The portfolio has 478.2 k EUR revenue linked to fossil fuels, which account for 2% of total portfolio revenue. Of the revenue from fossil fuels, 91% is attributed to oil, 9% to gas, and - to coal. The portfolio's revenue exposure exceeds the benchmark by a net difference of -49%.



### Revenue Eligible for Climate Change Mitigating Activities



The EU Taxonomy defines climate change mitigating activities as those which are directly linked to the avoidance, reduction, or removal of GHGs from the atmosphere. EU Taxonomy "Aligned" revenues are derived from directly reported data, and have passed the substantial contribution, do no significant harm and minimum social safeguards assessments. "Likely Aligned" revenues has the same criteria, however the data is derived from the ISS ESG proxy / modelled assessment. Potentially aligned revenues are again derived from the ISS ESG proxy / modelled assessment, and have only passed the substantial contribution assessment.

Revenues from economic activities outside of climate change mitigation are considered "Not Eligible". Where there is a lack of data to make an assessment, revenues are categorized as "Not Covered".

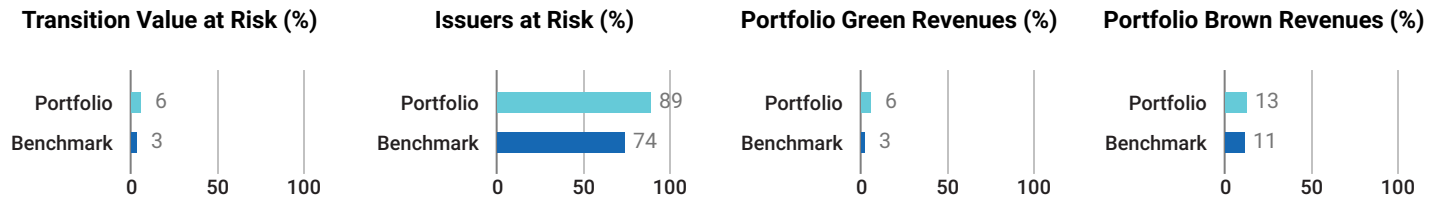
### Bottom Five Issuers by Net Zero Target Alignment and Weight

Issuer Name	Portfolio Weight	GICS Sector	Mitigation Revenue	Net Zero Alignment	Fossil Fuel Expansion
Skandinaviska Enskilda Banken AB	2.78%	Financials	0%	Not aligned	No
ING Groep NV	2.34%	Financials	0%	Not aligned	No
American Tower Corporation	2.31%	Real Estate	0%	Not aligned	No
Bank of America Corporation	2.3%	Financials	0%	Not aligned	No
ALD SA	2.28%	Industrials	64.8%	Not aligned	No

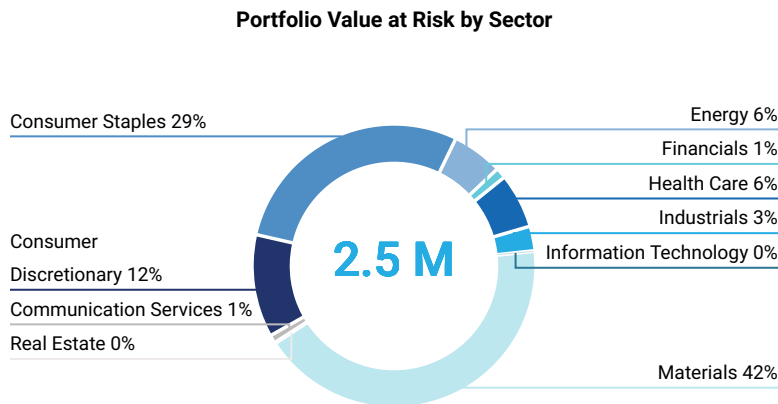


## ■ Transition Climate Risk Analysis 1 of 4

Transition opportunities and risks, including carbon pricing, impact investees and portfolio valuations. This analysis estimates a Transition Value at Risk (TVaR) based on the IEA's Net Zero Emissions by 2050 (NZE2050) scenario.



### Portfolio Transition Value at Risk by Sector Based on NZE2050



The total estimated Transition Value at Risk for the portfolio is 2.5 M EUR based on the NZE2050 scenario. The chart on the left shows the sector-level contribution to the total potential financial impact of transition risks and opportunities on the portfolio. The Value at Risk presented is a net number between the positive and negative potential share price performance in the portfolio. A negative TVaR means positive share price movement.

The Transition (and Physical) VaR is an equity-based analysis, and its output should not be interpreted as the potential change in price of a bond. Nevertheless, the VaR remains a useful metric for fixed income as it is a holistic indicator of the issuer's exposure to Physical or Transition Risks, even if not directly material to the bond price itself.

### Worst Five Performers by Transition Value at Risk Based on NZE2050

Issuer Name	Portfolio Weight	GICS Sector	Transition VaR (%)	Sector WAvg TVaR (%)
Smurfit Kappa Group Plc	1.89%	Materials	66.2%	45.81%
Celanese Corporation	1.72%	Materials	41.04%	45.81%
Darling Ingredients Inc.	1.18%	Consumer Staples	34.51%	8.27%
Walgreens Boots Alliance, Inc.	2.21%	Consumer Staples	29.74%	8.27%
Essity AB	2.38%	Consumer Staples	26.33%	8.27%

### Top Five Issuers with the Highest Proportion of Green Revenues

Issuer Name	Portfolio Weight	GICS Sector	Green Revenues (%)	Sector WAvg Green Revenue (%)
Vestas Wind Systems A/S	1.24%	Industrials	100%	6.17%
Dell Technologies Inc.	2.19%	Information Technology	55%	8.27%
Renault SA	1.16%	Consumer Discretionary	35.4%	6.09%
Faurecia SE	0.65%	Consumer Discretionary	21%	6.09%
ALD SA	2.28%	Industrials	11%	6.17%



■ Transition Climate Risk Analysis 2 of 4

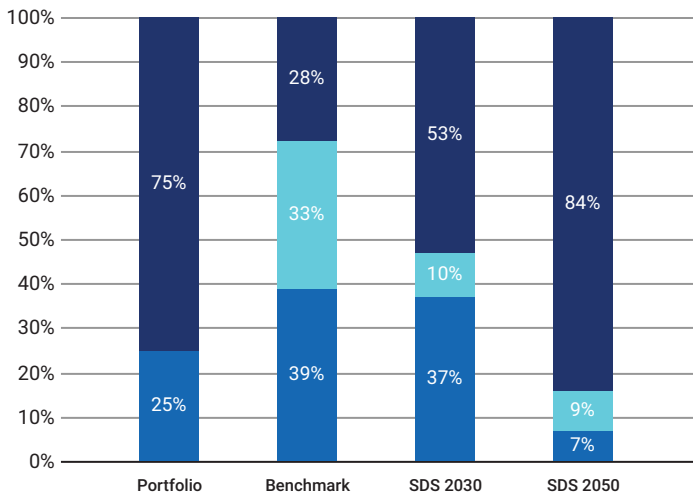
A decarbonized world needs to address both the demand side (for example Utilities burning fossil fuels) and the supply side (i.e. fossil reserves) of future emissions. For Utilities, it matters whether the power generated and power generation planned for the future stem from renewable (green) or fossil (brown) sources. For fossil reserve owning companies, potential future greenhouse gas emissions might indicate stranded asset risk. The Carbon Risk Rating (1-100) provides a view on how well the respective portfolio and benchmark holdings are managing such risks.

Transition Analysis Overview

Power Generation		Reserves		Climate Performance	
	% Generation Output Green Share	% Generation Output Brown Share	% Investment Exposed to Fossil Fuels	Total Potential Future Emissions (ktCO <sub>2</sub> )	Weighted Avg Carbon Risk Rating
Portfolio	75.39%	24.61%	2.33%	9.16	61
Benchmark	28.04%	38.68%	3.33%	44.39	58

Power Generation

Power Generation Exposure  
(Portfolio vs. Benchmark vs. Climate Target)



For a decarbonized future economy, it is key to transition the energy generation mix from fossil to renewable sources. Utilities relying on fossil power production without a substitute plan might run a higher risk of getting hit by climate change regulatory measures as well as reputational damages. The graph on the left compares the energy generation mix of the portfolio with the benchmark and a Sustainable Development Scenario (SDS) compatible mix in 2030 and 2050, according to the International Energy Agency. Below, the 5 largest Utility holdings can be compared on fossil versus renewable energy production capacity, their contribution to the overall portfolio greenhouse gas emission exposure and their production efficiency for 1 GWh of electricity.

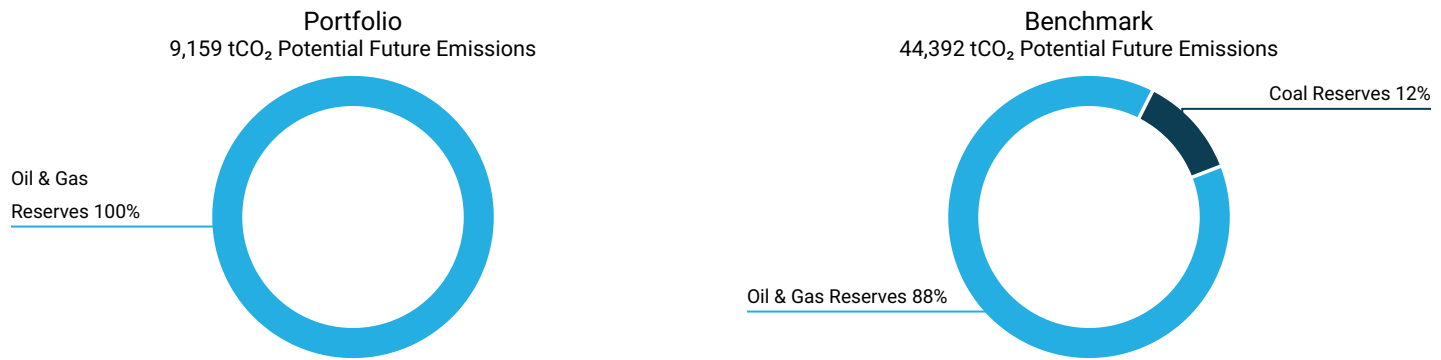
■ Fossil Fuels ■ Nuclear ■ Renewables

Top 5 Utilities' Fossil vs. Renewable Energy Mix

Issuer Name	% Fossil Fuel Capacity	% Renewable Energy Capacity	% Contribution to Portfolio Emissions	Emissions tCO <sub>2</sub> e Scope 1 & 2 /GWh
-	-	-	-	-

■ Transition Climate Risk Analysis 3 of 4

For fossil reserve owning companies, potential future greenhouse gas emissions might indicate stranded asset risk, as about 80% of those reserves need to stay in the ground to not exceed 2 degrees Celsius of warming. The portfolio contains 9,159 tCO<sub>2</sub> of potential future emissions, of which 0% stem from Coal reserves, 100% from Oil and Gas reserves. Investor focus is often on the 100 largest Oil & Gas and 100 largest Coal reserve owning companies, to understand the exposure to these top 100 lists.



Exposure to the 100 Largest Oil & Gas and Coal Reserve Owning Assets			
Issuer Name	Contribution to Portfolio Potential Future Emissions	Oil & Gas Top 100 Rank	Coal Top 100 Rank
Galp Energia SGPS SA	100%	-	-

Unconventional and controversial energy extraction such as “Fracking” and Arctic Drilling is a key focus for investors, both from a transition and a reputation risk perspective.

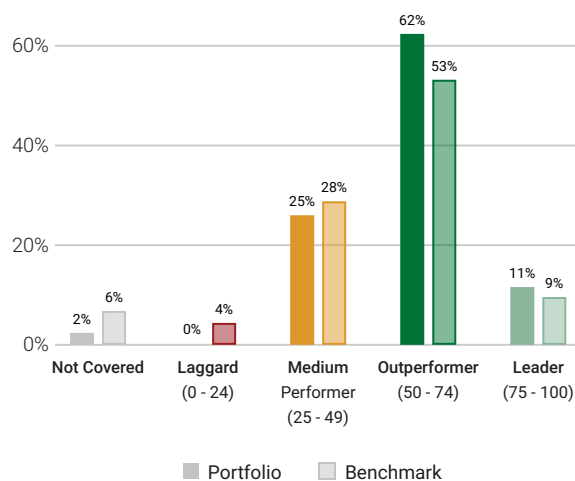
Exposure to Controversial Business Practices					
Issuer Name	Portfolio Weight	Arctic Drilling	Hydraulic Fracturing	Oil Sands	Shale Oil and/or Gas
No Applicable Data					

## ■ Transition Climate Risk Analysis 4 of 4





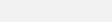
## Portfolio Carbon Risk Rating

The Carbon Risk Rating (CRR) assesses how an issuer is exposed to climate risks and opportunities, and whether these are managed in a way to seize opportunities, and to avoid or mitigate risks. It provides investors with critical insights into how issuers are prepared for a transition to a low carbon economy and is a central instrument for the forward-looking analysis of carbon-related risks at portfolio and issuer level.

CRR Distribution Portfolio vs. Benchmark



Avg Portfolio CRR and Spread for Selected ISS ESG Rating Industries

ISS ESG Rating Industry <sup>1</sup>	Average Carbon Risk Rating		
Financials/Commercial Banks & Capital Markets			68
Machinery			64
Transport & Logistics			44
Food & Beverages			42
Oil, Gas & Consumable Fuels			29
Renewable Energy (Operation) & Energy Efficiency Equipment			-
Utilities/Electric Utilities			-
Electronic Components			-
Transportation Infrastructure			-
Oil & Gas Equipment/Services			-
	0	50	100

Top 5 <sup>2</sup>	Country	ISS ESG Rating Industry	CRR	Portfolio Weight (consol.)
Vestas Wind Systems A/S	Denmark	Electrical Equipment	100	1.24%
Dell Technologies Inc.	USA	Electronic Devices & Appliances	99	2.19%
Swedbank AB	Sweden	Commercial Banks & Capital Markets	79	2.18%
Skandinaviska Enskilda Banken AB	Sweden	Commercial Banks & Capital Markets	78	2.78%
ABN AMRO Bank NV	Netherlands	Commercial Banks & Capital Markets	78	2.2%

Bottom 5 <sup>2</sup>	Country	ISS ESG Rating Industry	CRR	Portfolio Weight (consol.)
Darling Ingredients Inc.	USA	Food Products	42	1.18%
FedEx Corporation	USA	Air Freight & Logistics	42	1.15%
Ryanair Holdings plc	Ireland	Airlines	38	2.25%
General Motors Company	USA	Automobile	37	2.26%
Galp Energia SGPS SA	Portugal	Integrated Oil & Gas	29	2.33%

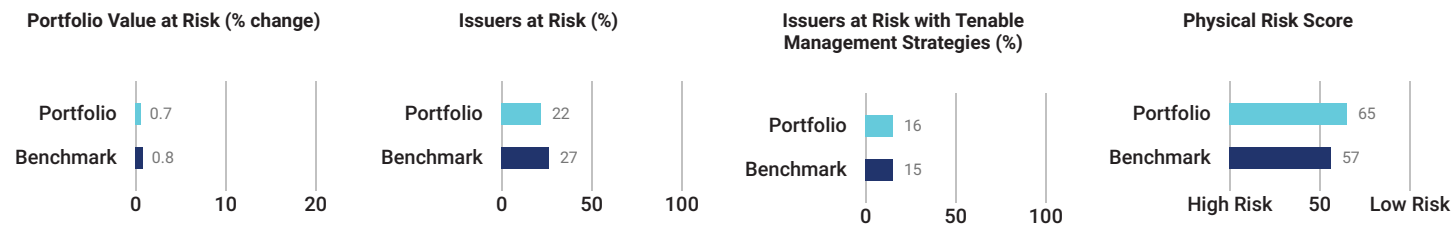
Climate Laggard (0 - 24) Climate Medium Performer (25 - 49) Climate Outperformer (50 - 74) Climate Leader (75 - 100)

<sup>1</sup> The proprietary ISS ESG Rating industry Classification is intended to group companies from an ESG perspective and might differ from other classification systems.

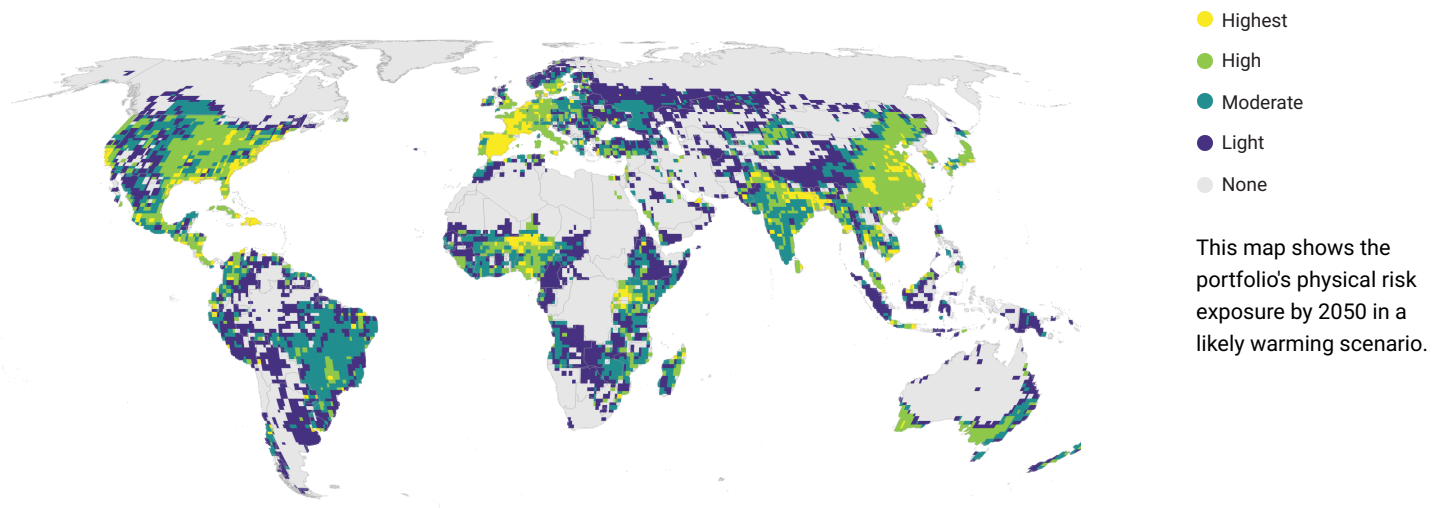
<sup>2</sup> Multiple issuers may have the same CRR value. In the event the Top 5 and Bottom 5 tables have more than one issuer in the last position due to a tie in CRR values, the weight of the issuers in the portfolio will determine the issuer assigned to the table.

Physical Climate Risk Analysis 1 of 4

Even if limited to 2° Celsius, rising temperatures will change the climate system, including physical risks such as floods, droughts, or storms. This analysis evaluates the most financially impactful climate hazards and how they might affect the portfolio value.

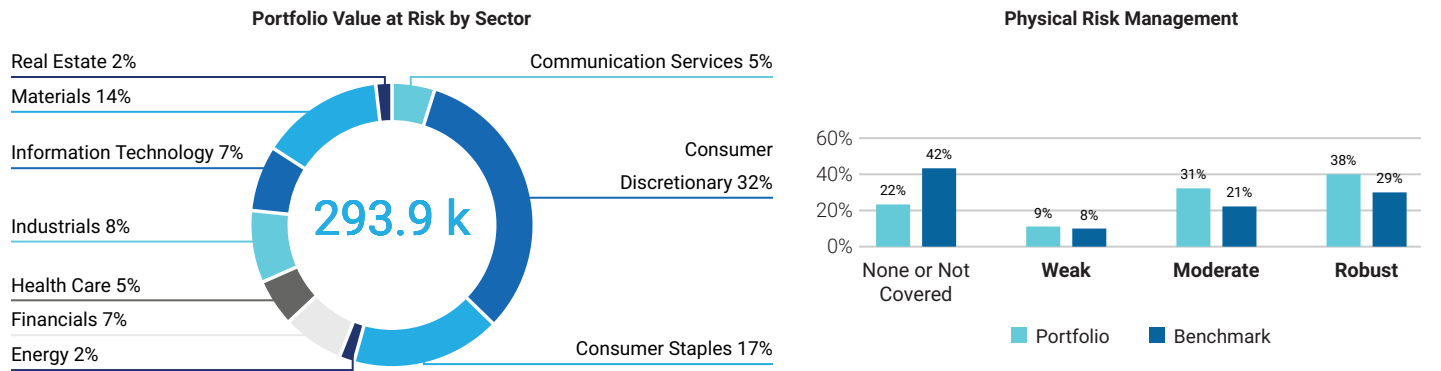


Physical Risk Exposure per Geography



Portfolio Value at Risk and Physical Risk Management

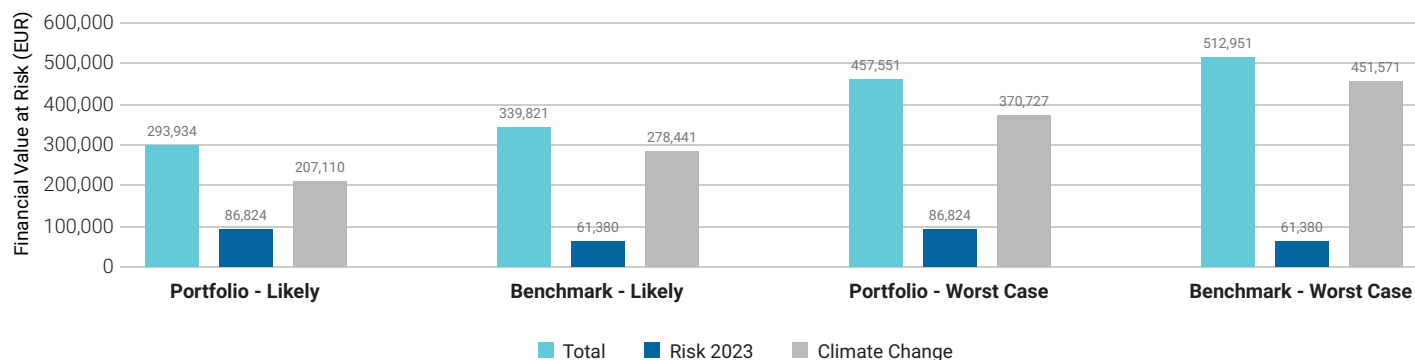
Physical climate risk may affect the value of a company and a portfolio. The chart on the left quantifies the potential financial implications on a sector level. Such financial implications from physical effects of climate change can be addressed by adopting appropriate strategies. The chart on the right provides an overview of the robustness of risk management strategies for the portfolio holdings.



## ■ Physical Climate Risk Analysis 2 of 4

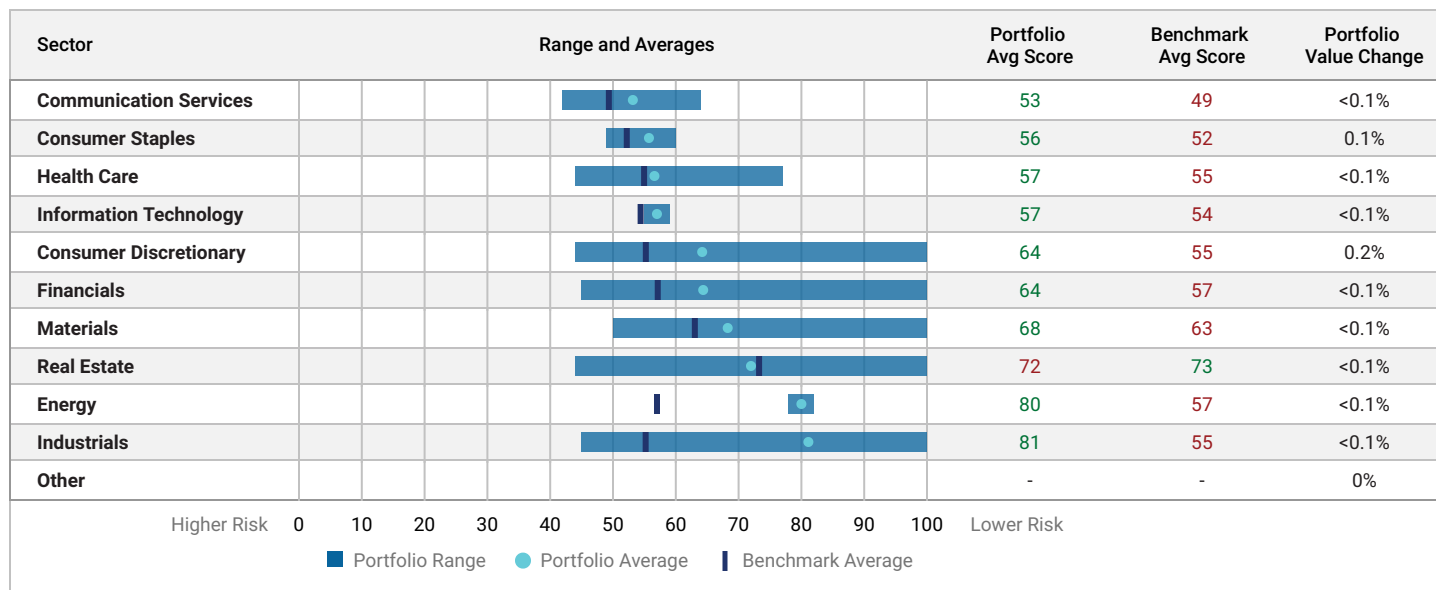
## Change in Portfolio and Benchmark Value due to Physical Risk by 2050

Physical risk can impact future portfolio value. The chart below highlights potential impact on the portfolio value in 2050 based on current risk levels (Risk 2023), and hazards due to climate change (Climate Change), along with total anticipated net change in value. The analysis compares the portfolio to the benchmark using both the likely and worst case scenarios.



## Physical Risk Assessment per Sector

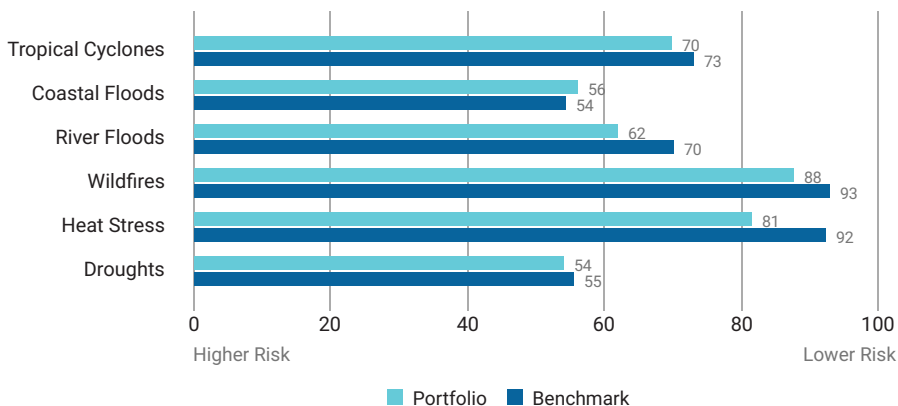
For key sectors, this chart provides the portfolio's overall physical risk score distribution as well as the average score. This is contrasted with the benchmark's average physical risk score and complemented by the sector impact on the portfolio's potential value change in a likely scenario.



## ■ Physical Climate Risk Analysis 3 of 4

### Physical Risk Score per Hazard

The portfolio is exposed to different natural hazards in different geographies which can affect the value of the portfolio and the benchmark. The chart on the right evaluates the change in financial risk due to six of the most costly hazards for a likely scenario. A low score indicated a large increase in physical risks, while a high score reflects a minimal increase in physical risks.



### Top 5 Portfolio Holdings — Physical Risk and Management Scores

With physical risks of climate change unfolding, it is key to understand if and how portfolio holdings are addressing such risks. The Physical Risk Management Score gives an indication for the robustness of the measures in place. The table shows the largest portfolio holdings with their Physical Risk and Risk Management scores. A higher Physical Risk Score reflects a lower risk and a higher Management Score indicates a better management strategy.

Issuer Name	Portfolio Weight	Sector	Overall Physical Risk Score	Risk Mgmt Score
Skandinaviska Enskilda Banken AB	2.78%	Financials	85	Robust
Fresenius SE & Co. KGaA	2.48%	Health Care	77	Not Covered
VF Corp.	2.42%	Consumer Discretionary	55	Moderate
Banco Santander SA	2.39%	Financials	47	Moderate
Essity AB	2.38%	Consumer Staples	54	Moderate

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## Top 10 Portfolio Holdings by Highest Overall Risk Exposure with Hazard Scores (Likely Scenario)

The Physical Risk Score of each holding is impacted by the projected change in exposure to individual hazards. The table below shows the portfolio holdings that will see the most increase in risk and the potential hazards contributing to this risk in a likely scenario. A low score reflects a large projected increase in Physical Risks, while a high score reflects a minimal increase in Physical Risks.

Issuer Name	Overall Physical Risk	Tropical Cyclones	Coastal Floods	River Floods	Wildfires	Heat Stress	Droughts	Risk Mgmt Score
Verizon Communications Inc.	42	32	5	46	42	69	50	Not Covered
American Tower Corporation	44	43	32	37	44	69	45	Robust
PerkinElmer, Inc.	44	63	48	63	100	65	50	Moderate
Faurecia SE	44	62	53	50	100	38	39	Robust
Mizuho Financial Group, Inc.	45	59	67	46	100	100	45	Moderate
Otis Worldwide Corp.	45	64	45	64	100	67	50	Not Covered
Sumitomo Mitsui Financial Group, Inc.	46	47	39	50	100	100	50	Robust
Banco Santander SA	47	68	41	49	42	100	36	Moderate
ORIX Corp.	47	23	41	36	100	100	100	Moderate
IQVIA Holdings, Inc.	49	63	57	65	100	46	50	Moderate



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