

MSCI ESG Carbon Footprint Calculator

Client Name: Handelsinvest Europa

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		Europa	Coverage
FOOTPRINT METRICS BASED ON INVESTOR ALLOCATION			
Allocation Base:	EVIC		
Financed Carbon Emissions tons CO2e / \$M invested Investor Allocation: EVIC	Scope 1+2	22,5	99,9%
	Scope 3 – upstream	109,9	98,8%
	Scope 3 – downstream	78,9	98,8%
Total Financed Carbon Emissions tons CO2e Investor Allocation: EVIC	Scope 1+2	22.472	99,9%
	Scope 3 – upstream	109.863	98,8%
	Scope 3 – downstream	78.862	98,8%
Financed Carbon Intensity tons CO2e / \$M sales Investor Allocation: EVIC	Scope 1+2	59,7	99,9%
	Scope 3 – upstream	293,9	98,8%
	Scope 3 – downstream	210,9	98,8%
WEIGHTED AVERAGE CARBON INTENSITY			
Corporate constituents tons CO2e / \$M sales	Scope 1+2	54,4	99,9%
	Scope 3 – upstream	262,9	98,8%
	Scope 3 – downstream	201,2	98,8%
Sovereign constituents tons CO2e/\$M GDP nominal	GHG intensity	N/A	N/A

Footprint Metrics Definition

Investor Allocation

- Carbon Emissions: Measures the carbon emissions, for which an investor is responsible, per USD million invested, by their equity ownership. Emissions are apportioned based on equity ownership (% market capitalization).
- Total Carbon Emissions: Measures the total carbon emissions for which an investor is responsible by their equity ownership. Emissions are apportioned based on equity ownership (% market capitalization).
- Carbon Intensity: Measures the carbon efficiency of a portfolio, defined as the ratio of carbon emissions for which an investor is responsible to the sales for which an investor has a claim by their equity ownership. Emissions and sales are apportioned based on equity ownership (% market capitalization).
- Financed Carbon Emissions: Measures the carbon emissions, for which an investor is responsible, per USD million invested, by their total overall financing. Emissions are apportioned across all outstanding shares and bonds (% Enterprise Value including cash).
- Total Financed Carbon Emissions: Measures the carbon emissions for which an investor is responsible by their total overall financing. Emissions are apportioned across all outstanding shares and bonds (% Enterprise Value including cash).
- Financed Carbon Intensity: Measures the carbon efficiency of a portfolio, defined as the ratio of carbon emissions for which an investor is responsible to the sales for which an investor has a claim by their total overall financing. Emissions and sales are apportioned across all outstanding shares and bonds (% Enterprise Value including cash).

Weighted Average Carbon Intensity

- Corporate Constituents: Measures a portfolio's exposure to carbon-intensive companies, defined as the portfolio weighted average of companies' Carbon Intensity (emissions/sales).
- Sovereign Constituents: Measures a portfolio's exposure to carbon-intensive economies, defined as the portfolio weighted average of sovereigns' GHG Intensity (emissions/GDP).

CONTACT USesgclientservice@msci.com**AMERICAS****+ 1 212 804 5299****EUROPE, MIDDLE EAST & AFRICA****+ 44 20 7618 2510****ASIA PACIFIC****+ 612 9033 9339****ABOUT MSCI ESG RESEARCH PRODUCTS AND SERVICES**

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