Carbon footprint

SEB Investment Managemer

Fund: SEB Eastern Europe Small and Mid Cap ex. Russia Fund

Benchmark: MSCI Emerging Markets Europe 10/40 Index (Net Return)

Date: 2024-12-31 Currency: EUR

Total scope 1 and 2 green house gas (GHG) emissons and intensity

GHG Emissions measures the total amount of owned carbon dioxide and other greenhouse gases emitted each year by the companies in the fund and is measured in tonnes of carbon dioxide equivalents (tCO2e) adjusted by the GHG data coverage. To provide a good comparison, the benchmark is assumed to have invested the same market value as the fund, but according to the benchmark's investment weights.

GHG Intensity measures the weighted average (based on invested holding weights, i.e. excluding cash) of the companies' GHG emission intensity tCO2e per million EUR in revenue, adjusted by the GHG data coverage.

Scopes 1&2 are emissions that are owned or controlled by a company, e.g. generated by the companies' operations and its energy consumption.

Portfolio	Scope 1&2 GHG Intensity (tCO2e/mEUR) coverage adjusted	e Scope 1&2 GHG Emissions (tCO2e) coverage adjusted	Coverage Scope 1&2 GHG data	
Fund	112	7,850	100%	
Benchmark	231	11,824	100%	
Carbon re	duction targets	Benchmark Fund 17%	No data Approved SBT	
The pie charts show the weighted share of investments that have set a target to reduce green house gas emissions. This includes, for example, committed and approved science based targets. It also shows the weighted share of investments that have not set targets or where information is missing.		22% 27%	Commited SBT or Ambitious No target Non-Ambitious Target	

The GHG intensity in different industries compared to the benchmark

Banks 2% 3% 44% 44% Consumer Staples Distribution & Retail 4% 1% 9% 6% Food, Beverage & Tobacco 6% 0% 5% 1% Insurance 0% 0% 5% 4% Insurance 0% 0% 5% 4% Materials 81% 18% 5% 4% Consumer Discretionary Distribution & Retail 1% 0% 4% 4% Financial Services 0% 4% 4% 4% Real Estate Management & Development 0% 4% 4% Pharmaceuticals, Biotechnology & Life Sciences 2% 1% 3% 2% Media & Entertainment 0% 0% 3% 2% Transportation 0% 15% 3% 3% Telecommunication Services 0% 0% 2% 3% Telecommunication Services 0% 0% 2% 3% Capital Goods 1% 13% 2%<		Share of weighted Scope 1&2 GHG intensity by sector		Investment weights (% of market value, excl cash)	
Consumer Staples Distribution & Retail 4% 1% 9% 6% Food, Beverage & Tobacco 6% 0% 5% 1% Insurance 0% 0% 5% 4% Materials 81% 18% 5% 4% Consumer Discretionary Distribution & Retail 1% 0% 4% 4% Financial Services 0% 4% 4% 4% Real Estate Management & Development 0% 4% 4% Pharmaceuticals, Biotechnology & Life Sciences 2% 1% 3% 2% Media & Entertainment 0% 0% 3% 2% Transportation 0% 15% 3% 3% Health Care Equipment & Services 1% 3% 3% Telecommunication Services 0% 0% 2% 3% Capital Goods 1% 13% 2% 8% Automobiles & Components 2% 0% 2% 1% Software & Services 0% 1%		Fund	Benchmark	Fund	Benchmark
Food, Beverage & Tobacco 6% 0% 5% 1% Insurance 0% 0% 5% 4% Materials 81% 18% 5% 4% Consumer Discretionary Distribution & Retail 1% 0% 4% 4% Financial Services 0% 4% 4% Real Estate Management & Development 0% 4% 4% Pharmaceuticals, Biotechnology & Life Sciences 2% 1% 3% 2% Media & Entertainment 0% 0% 3% 2% Transportation 0% 15% 3% 3% Health Care Equipment & Services 1% 3% 3% Telecommunication Services 0% 0% 2% 3% Capital Goods 1% 13% 2% 8% Automobiles & Components 2% 0% 2% 1% Software & Services 0% 1% 0% 1% Commercial & Professional Services 0% 1% 0% </td <td>Banks</td> <td>2%</td> <td>3%</td> <td>44%</td> <td>44%</td>	Banks	2%	3%	44%	44%
Insurance 0% 0% 5% 4% Materials 81% 18% 5% 4% Consumer Discretionary Distribution & Retail 1% 0% 4% 4% Financial Services 0% 4% 4% Real Estate Management & Development 0% 4% 4% Pharmaceuticals, Biotechnology & Life Sciences 2% 1% 3% 2% Media & Entertainment 0% 0% 3% 2% Transportation 0% 15% 3% 3% Health Care Equipment & Services 1% 3% 3% Telecommunication Services 0% 0% 2% 3% Capital Goods 1% 13% 2% 8% Automobiles & Components 2% 0% 2% 1% Software & Services 0% 1% 0% 1% Commercial & Professional Services 0% 1% 0% Utilities 38% 6% No sector defined	Consumer Staples Distribution & Retail	4%	1%	9%	6%
Materials 81% 18% 5% 4% Consumer Discretionary Distribution & Retail 1% 0% 4% 4% Financial Services 0% 4% 4% Real Estate Management & Development 0% 4% Pharmaceuticals, Biotechnology & Life Sciences 2% 1% 3% 2% Media & Entertainment 0% 0% 3% 2% Transportation 0% 15% 3% 3% Health Care Equipment & Services 1% 3% 3% Telecommunication Services 0% 0% 2% 3% Capital Goods 1% 13% 2% 8% Automobiles & Components 2% 0% 2% 1% Software & Services 0% 1% 0% 1% Commercial & Professional Services 0% 1% 0% Utilities 38% 6% No sector defined 2% 4%	Food, Beverage & Tobacco	6%	0%	5%	1%
Consumer Discretionary Distribution & Retail 1% 0% 4% 4% Financial Services 0% 4% 4% Real Estate Management & Development 0% 4% Pharmaceuticals, Biotechnology & Life Sciences 2% 1% 3% 2% Media & Entertainment 0% 0% 3% 2% Transportation 0% 15% 3% 3% Health Care Equipment & Services 1% 3% 3% Telecommunication Services 0% 0% 2% 3% Capital Goods 1% 13% 2% 8% Automobiles & Components 2% 0% 2% 1% Software & Services 0% 1% 0% 1% Commercial & Professional Services 0% 1% 0% 0% Utilities 38% 6% No sector defined 2% 4%	Insurance	0%	0%	5%	4%
Financial Services Real Estate Management & Development Pharmaceuticals, Biotechnology & Life Sciences 2% Media & Entertainment 0% 0% 1% 3% 2% Transportation 0% 15% 3% Health Care Equipment & Services 1% Telecommunication Services 0% 0% 2% 3% Capital Goods 1% Automobiles & Components 2% 0% 0% 2% 1% Software & Services 0% 0% 1% Commercial & Professional Services 0% No sector defined 2% 4%	Materials	81%	18%	5%	4%
Real Estate Management & Development 0% 4% Pharmaceuticals, Biotechnology & Life Sciences 2% 1% 3% 2% Media & Entertainment 0% 0% 3% 2% Transportation 0% 15% 3% 3% Health Care Equipment & Services 1% 3% 3% Telecommunication Services 0% 0% 2% 3% Capital Goods 1% 13% 2% 8% Automobiles & Components 2% 0% 2% 1% Software & Services 0% 1% 0% 1% Commercial & Professional Services 0% 1% 0% 0% 1% Utilities 38% 6% 0% <t< td=""><td>Consumer Discretionary Distribution & Retail</td><td>1%</td><td>0%</td><td>4%</td><td>4%</td></t<>	Consumer Discretionary Distribution & Retail	1%	0%	4%	4%
Pharmaceuticals, Biotechnology & Life Sciences 2% 1% 3% 2% Media & Entertainment 0% 0% 3% 2% Transportation 0% 15% 3% 3% Health Care Equipment & Services 1% 3% 3% Telecommunication Services 0% 0% 2% 3% Capital Goods 1% 13% 2% 8% Automobiles & Components 2% 0% 2% 1% Software & Services 0% 1% 0% 1% Commercial & Professional Services 0% 1% 0% <t< td=""><td>Financial Services</td><td>0%</td><td></td><td>4%</td><td></td></t<>	Financial Services	0%		4%	
Media & Entertainment 0% 0% 3% 2% Transportation 0% 15% 3% 3% Health Care Equipment & Services 1% 3% 3% Telecommunication Services 0% 0% 2% 3% Capital Goods 1% 13% 2% 8% Automobiles & Components 2% 0% 2% 1% Software & Services 0% 1% Commercial & Professional Services 0% 1% Utilities 38% 6% No sector defined 2% 4%	Real Estate Management & Development	0%		4%	
Transportation 0% 15% 3% 3% Health Care Equipment & Services 1% 3% 3% Telecommunication Services 0% 0% 2% 3% Capital Goods 1% 13% 2% 8% Automobiles & Components 2% 0% 2% 1% Software & Services 0% 1% Commercial & Professional Services 0% 1% Utilities 38% 6% No sector defined 2% 4%	Pharmaceuticals, Biotechnology & Life Sciences	2%	1%	3%	2%
Health Care Equipment & Services 1 1	Media & Entertainment	0%	0%	3%	2%
Telecommunication Services 0% 0% 2% 3% Capital Goods 1% 13% 2% 8% Automobiles & Components 2% 0% 2% 1% Software & Services 0% 1% 1% Commercial & Professional Services 0% 1% 1% Utilities 38% 6% No sector defined 2% 4%	Transportation	0%	15%	3%	3%
Capital Goods 1% 13% 2% 8% Automobiles & Components 2% 0% 2% 1% Software & Services 0% 1% Commercial & Professional Services 0% 1% Utilities 38% 6% No sector defined 2% 4%	Health Care Equipment & Services	1%		3%	
Automobiles & Components 2% 0% 2% 1% Software & Services 0% 1% <td>Telecommunication Services</td> <td>0%</td> <td>0%</td> <td>2%</td> <td>3%</td>	Telecommunication Services	0%	0%	2%	3%
Software & Services 0% 1% Commercial & Professional Services 0% 1% Utilities 38% 6% No sector defined 2% 4%	Capital Goods	1%	13%	2%	8%
Commercial & Professional Services 0% 1% Utilities 38% 6% No sector defined 2% 4%	Automobiles & Components	2%	0%	2%	1%
Utilities 38% 6% No sector defined 2% 4%	Software & Services	0%		1%	
No sector defined 2% 4%	Commercial & Professional Services	0%		1%	
	Utilities		38%		6%
Energy 7% 6%	No sector defined		2%		4%
	Energy		7%		6%
Consumer Durables & Apparel 0% 2%	Consumer Durables & Apparel		0%		2%
Grand Total 100% 100% 100% 100%	Grand Total	100%	100%	100%	100%

In the table to the left you can find the industries that the fund and benchmark are invested in. The first column shows the carbon intensity in tCO2e/mEUR of the benchmark and the second column shows the carbon intensity (tCO2e/mEUR) in the fund. The third column shows differences in how the fund is exposed to different industries compared to its benchmark.

Generally speaking, differences in the carbon intensities can either be explained by investment allocation or by investments in specific companies that are more or less carbon intensive relative to its industry peers. E.g. if the benchmark has a higher tCO2e/mEUR value than the fund for a certain industry, and there are no differences in industryweights, or if the difference in weights is positive, this in an indication of investments in less carbon intensive companies relative to its industry peers. However, if the difference in weight is negative, it is difficult to draw conclusions on whether the lower carbon intensity is due to selection of industry or investment.

