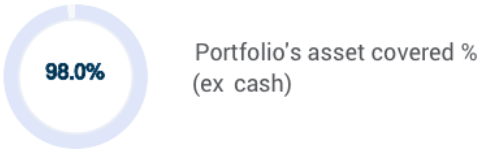




Bonhote Megatrend Equity ESG

Holdings : 31.01.2026 Issued on : 17.02.2026

ESG REVIEW
Portfolio Coverage



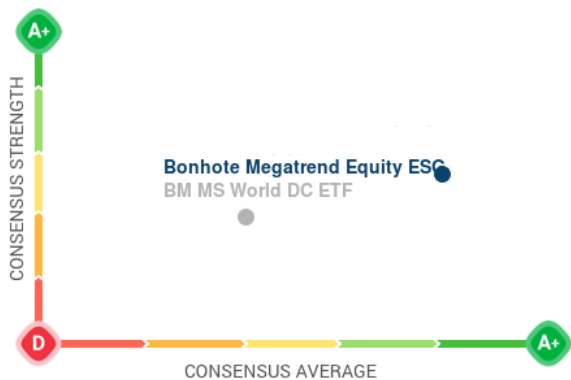
HOLDINGS REVIEW
ESG Consensus® grade

Portfolio sustainable quality based on the ESG Consensus® of underlying positions



BENCHMARK REVIEW
Relative positioning

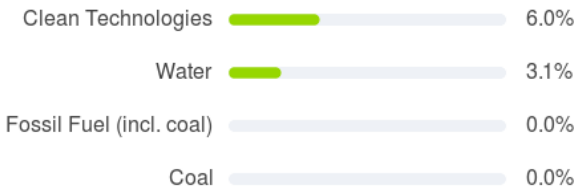
Comparison to major benchmarks based on the average and strength of the ESG Consensus®



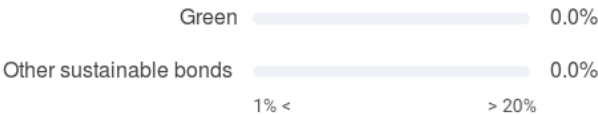
ETHICAL REVIEW
Major Controversies

Sensitive sectors	Breach to international norms
Alcohol	Business ethics
Gambling	Corruption
GMO	Environment
Nuclear	Human rights
Pornography	Oppressive regime
Tobacco	Controv.weapons
Weapon	

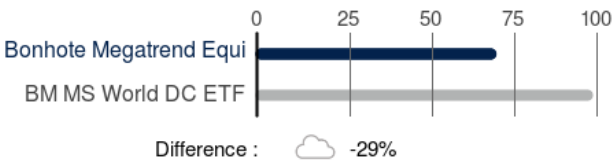
IMPACT REVIEW
Climate sectors



Thematic bonds



FOCUS
Exposure to CO₂ (t CO₂ / mio \$ Revenues)



ESG REVIEW

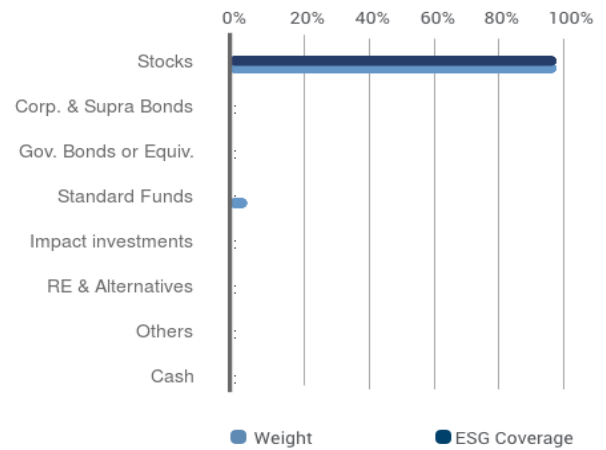
Portfolio Coverage

This section provides a detailed view about the portfolio coverage, the ESG Consensus range and the number of ESG sources used for the evaluation.

Portfolio Holdings

CLASSES	NB. POSITIONS	WEIGHT	POSITIONS COVERED	ESG COVERAGE
Stocks	80	98.0%	80	98.0%
Corp. & Supra Bonds	0	0.0%	0	0.0%
Gov. Bonds or Equiv.	0	0.0%	0	0.0%
Standard Funds	1	2.0%	0	0.0%
Impact Investments	0	0.0%	0	0.0%
RE & Alternatives	0	0.0%	0	0.0%
Others	0	0.0%	0	0.0%
Cash		0.0%		
TOTAL	81	100.0%	80	98.0%

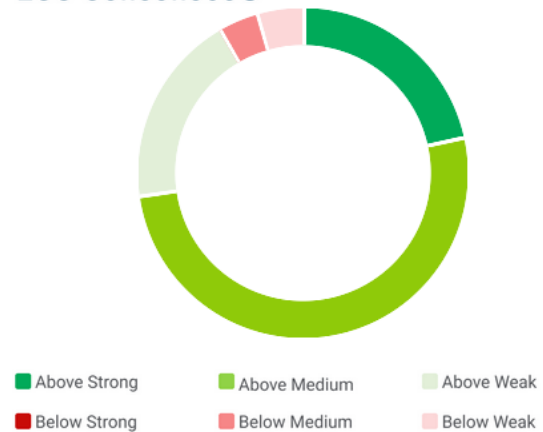
Portfolio Holdings



ESG Consensus®

ESG CONSENSUS®	CONSENSUS STRENGTH	ISSUERS COVERED	WEIGHT
ABOVE	Strong	16	21.4%
	Medium	38	51.2%
	Weak	16	18.9%
TOTAL		70	91.5%
BELOW	Strong	0	0.0%
	Medium	5	3.9%
	Weak	5	4.6%
TOTAL		10	8.5%

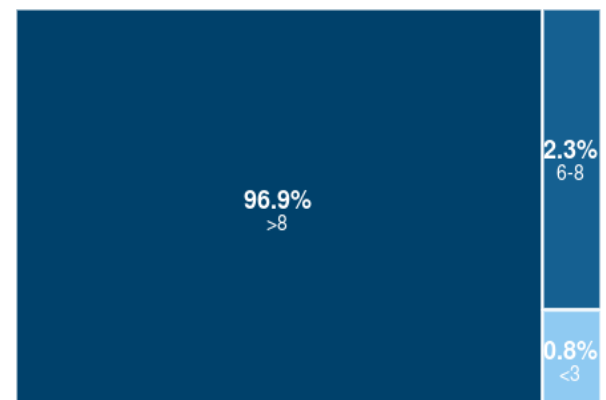
ESG Consensus®



ESG Sources

NB OF SOURCES	CORP. ISSUERS	GOV. ISSUERS & FUNDS	WEIGHT
> 8	76	0	96.9%
6-8	3	0	2.3%
3-5	0	0	0.0%
< 3	1	0	0.8%

ESG Sources



BENCHMARK REVIEW

This section provides summary information on the portfolio and on its relevant benchmark.

Relative positioning

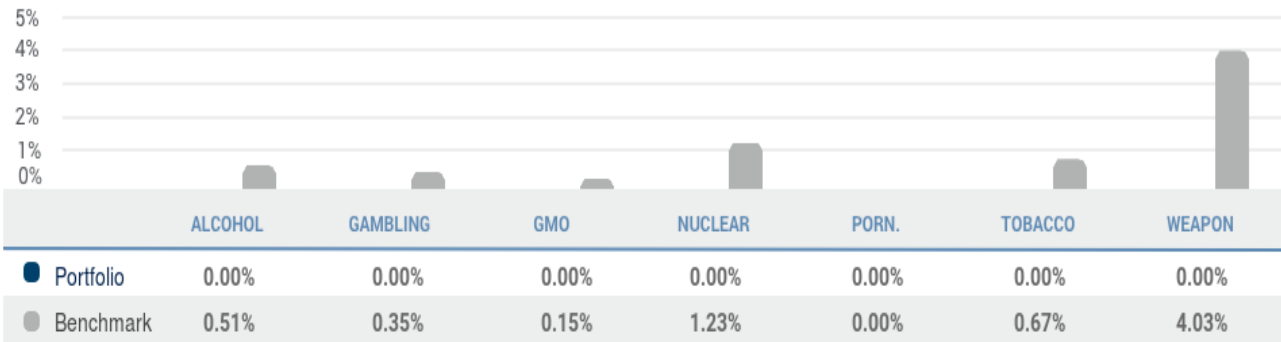
Bonhote Megatrend Equity ESG



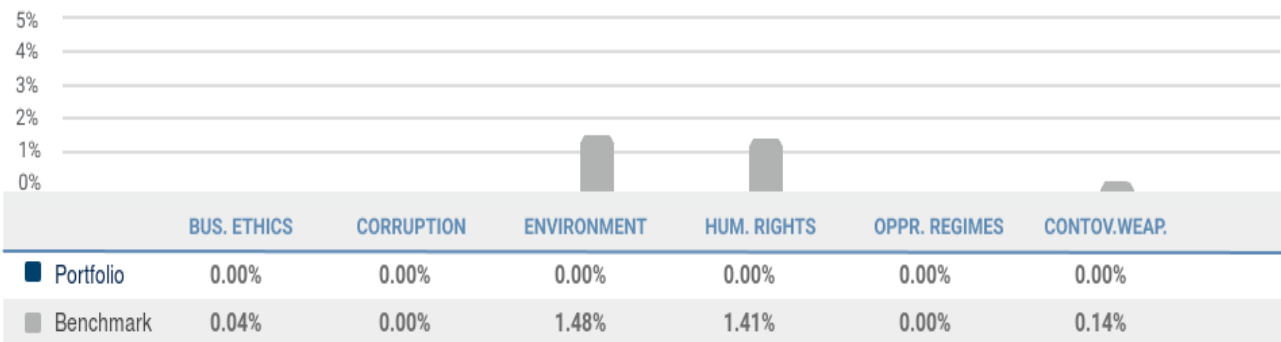
BM MS World DC ETF



Sensitive sectors



International norms breach



HOLDINGS REVIEW

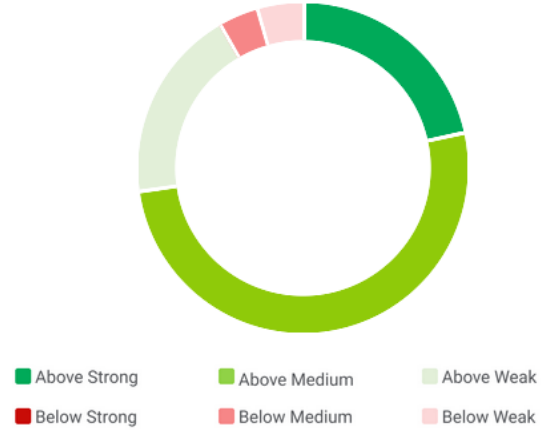
Corporate & Supra national

This section offers a detailed view of the major corporate & supranational holdings influencing the portfolio.

ESG Consensus®

ESG CONSENSUS®	CONSENSUS STRENGTH	ISSUERS COVERED	WEIGHT
ABOVE	Strong	16	21.4%
	Medium	38	51.2%
	Weak	16	18.9%
TOTAL		70	91.5%
BELOW	Strong	0	0.0%
	Medium	5	3.9%
	Weak	5	4.6%
TOTAL		10	8.5%

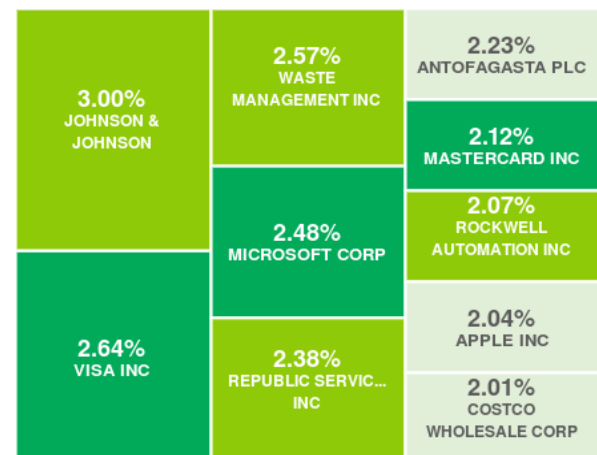
ESG Consensus®



Top 10 by Weight

ISSUERS	WEIGHT	ESG CONSENSUS®	CONSENSUS STRENGTH
Johnson & Johnson	3.00%	Above	Medium
Visa Inc	2.64%	Above	Strong
Waste Management Inc	2.57%	Above	Medium
Microsoft Corp	2.48%	Above	Strong
Republic Services Inc	2.38%	Above	Medium
Antofagasta Plc	2.23%	Above	Weak
Mastercard Inc	2.12%	Above	Strong
Rockwell Automation Inc	2.07%	Above	Medium
Apple Inc	2.04%	Above	Weak
Costco Wholesale Corp	2.01%	Above	Weak
TOTAL	23.54%		

Top 10 by Weight



Top 10 Strong Above

ISSUERS	WEIGHT	ESG SOURCES
Visa Inc	2.64%	Strong
Microsoft Corp	2.48%	Strong
Mastercard Inc	2.12%	Strong
Alphabet Inc	1.73%	Strong
Nvidia Corp	1.37%	Strong
Lincoln Electric Holdings In	1.26%	Strong
Merck & Co Inc	1.22%	Strong
Kurita Water Industries Ltd	1.21%	Strong
Salesforce.Com Inc	1.16%	Strong
Acuity Inc (Ex Acuity Brands	1.06%	Strong
TOTAL	16.3%	

Top 10 Strong Below

ISSUERS	WEIGHT	ESG SOURCES
TOTAL	0.0%	

ETHICAL REVIEW

Major Controversies

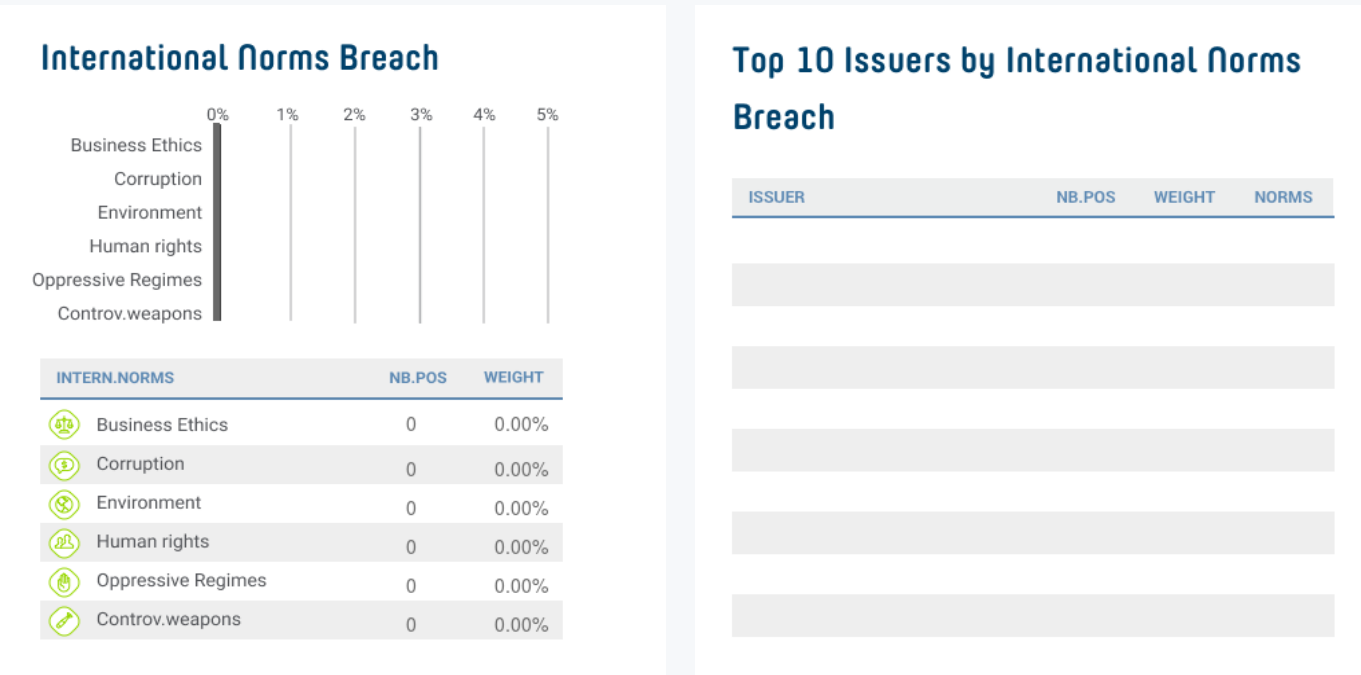
SENSITIVE SECTORS

This section provides detailed information about the portfolio exposure to sensitive sectors as well as the top 10 issuers active in these sectors.



INTERNATIONAL NORMS

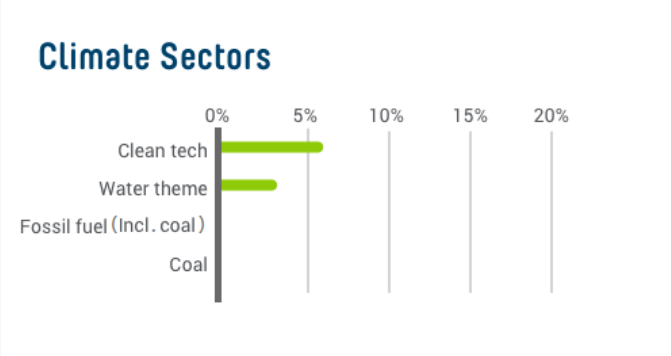
This section provides detailed information about the portfolio exposure to the serious breaches of recognized international norms as well as the top 10 issuers affected by these severe controversies.



IMPACT REVIEW

Climate sectors and Thematic bonds

CLIMATE SECTORS



Climate Sectors

SECTORS	NB.POS	WEIGHT	TRANSITION
Clean tech	6	5.97%	
Water theme	2	3.13%	
Fossil fuel (incl. coal)	0	0.00%	
Coal	0	0.00%	

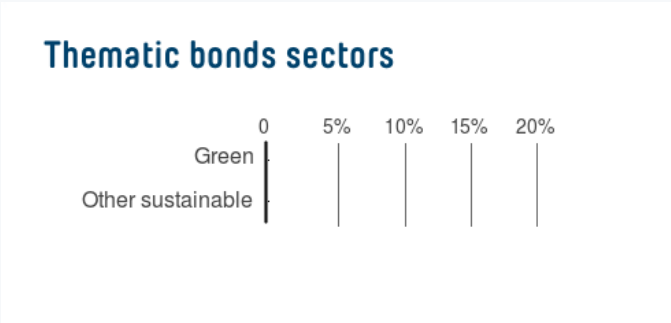
Top 5 issuers with positive climate impact

ISSUER	NB.POS	WEIGHT	SECTOR
Halma Plc	1	1.92%	
Energys	1	1.65%	
Kurita Water Industries Ltd	1	1.21%	
Acuity Inc (Ex Acuity Brands	1	1.06%	
Nordex Se	1	1.01%	

Top 5 issuers with negative climate impact

ISSUER	NB.POS	WEIGHT	SECTOR

THEMATIC BONDS



Thematic bonds sectors

SECTORS	NB.POS	WEIGHT
Green		0.00%
Other sustainable		0.00%

Top 5 green bonds

ISSUER	NB.POS	WEIGHT


Top 5 other sustainable bonds

ISSUER	NB.POS	WEIGHT

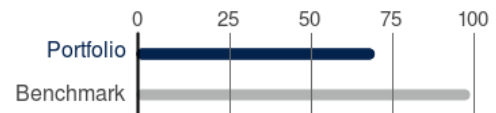
FOCUS

CO₂ Intensity

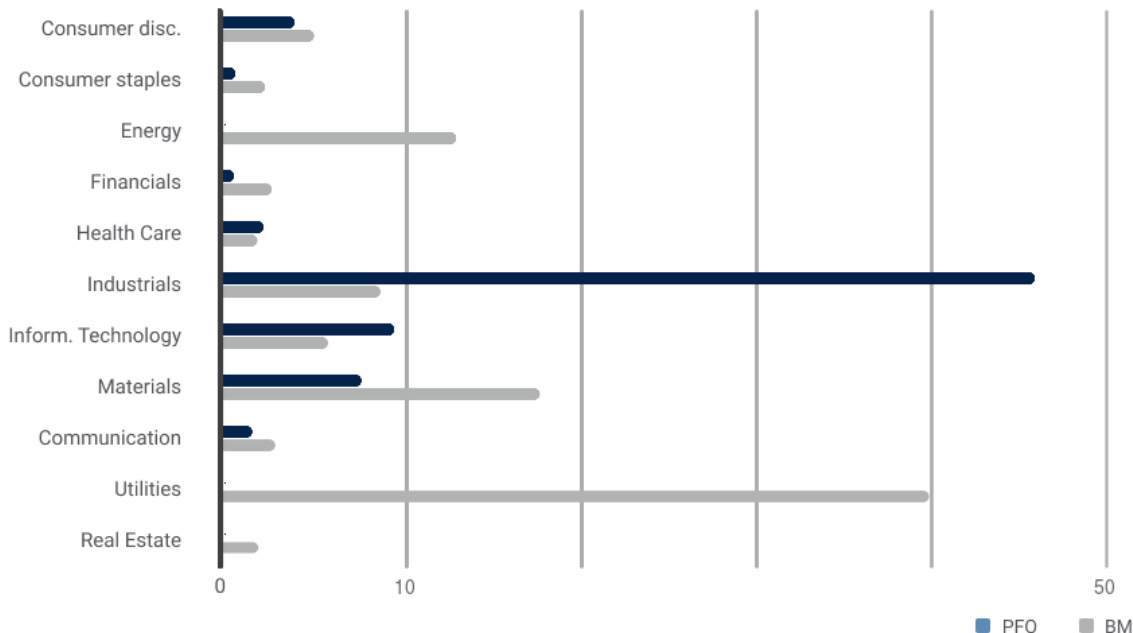
This section provides detailed information on the portfolio weighted exposure to CO₂ intensity by sector as well as to the 10 biggest CO₂ portfolio contributors. Intensity (CO₂ Total / Revenues in mio \$) and intensity contributions are calculated on scope 1 and 2.

CO ₂ INTENSITY	COVERAGE	CO ₂ / REVENUES
Bonhote Megatrend Equity ESG	98.0%	69.8
BM MS World DC ETF	99.5%	99.1
Difference		-29%

Exposure to CO₂ (t CO₂ / mio \$ Revenues)



CO₂ WEIGHTED INTENSITY CONTRIBUTIONS FROM SECTORS



TOP 10 BIGGEST PORTFOLIO CO₂ INTENSITY CONTRIBUTORS

ISSUERS	INTENSITY%	CO ₂ / REVENUES	WEIGHT	INDUSTRY	SCOPE 1	SCOPE 2	SCOPE 3
Republic Services Inc	30.62%	880.3	2.38%	Industrials	13'004	169	985
Waste Management Inc	28.00%	745.3	2.57%	Industrials	14'939	285	1'361
Antofagasta Plc	10.67%	327.3	2.23%	Materials	1'276	794	2'046
Rohm Co Ltd	2.91%	265.8	0.75%	Information Technolo	174	825	7'570
First Solar Inc	2.66%	242.5	0.75%	Information Technolo	12	793	363
Texas Instruments Inc	2.55%	143.1	1.22%	Information Technolo	1'115	1'391	87'199
Energysys	1.84%	76.2	1.65%	Industrials	49	234	16'647
Cintas Corp	1.75%	72.5	1.65%	Industrials	533	106	1'725
Microsoft Corp	1.41%	38.8	2.48%	Information Technolo	145	8'078	8'002
Laureate Education Inc	1.16%	105.9	0.75%	Consumer Discretionary	28	129	143
TOTAL	83.57%		16.43%				

Complementary Information

SUSTAINABILITY PORTFOLIO CHECK

The purpose of this Check is to provide the investor with an overall view of the sustainability level of its portfolio. Based on a unique methodology combining several ESG independent sources, the report offers a neutral, objective and independent perspective to qualify the portfolio's sustainability profile. All underlying holdings are assessed to evaluate the overall sustainability grade and to highlight the exposure to serious controversies, sensitive sectors and climate impact.

HOLDINGS DATE

In the case of a global portfolio analysis involving multiple managers and/or funds, the holdings date displayed corresponds to the most recent data available within the global portfolio. Certain asset classes, managers, or funds may have older holdings, but none exceeding six months.

FINAL GRADE

The Final Sustainability Grade illustrates the overall environmental, social & governance (ESG) quality and impact of the issuers assessed. The following scale is applied: A+, A, A-, B+, B, B-, C+, C, C- and D.

ESG CONSENSUS®

The ESG consensus® is an assessment methodology offering easy comparison of any portfolio or fund. It guarantees a consistent approach and avoids any methodological bias. It is based on a multi-scan of several independent, complementary and recognized ESG sources. It covers a universe of more than 18'000 companies and over 200 countries. The assessment tool not only measure the level (The Consensus Average) of the ESG consensus but also its strength (The Consensus Strength).

DATA SOURCES

For our analysis, we rely on the following data providers: Refinitiv, S&P Global Sustainable 1, CSRHub and Public Real Estate Sustainability Switzerland scores (PRESS Scores). The PRESS scores are developed by the Center for Risk Management – Lausanne (CRML) in partnership with Quanthome S.A. These scores are based exclusively on publicly accessible data. All property rights remain at the CRML. Commercial utilization of the scores is upon signature of usage conditions with the CRML.

ANALYSIS COVERAGE

The Final Sustainability Grade is only calculated for portfolios or funds with at least 50% of weighted underlyings assessed. The figure "NR" (Not Rated) will appear for a coverage ratio below this threshold.

MAJOR CONTROVERSIES

Pictograms are activated in red if the aggregated exposure of the portfolio reach a defined threshold. For sensitive sectors this threshold is set at 1%. For international norms if the aggregated exposure of all breaches reach 1% every positive exposure will be illustrated in red. Cluster bombs have a special threshold at 0%.

CLIMATE IMPACT

This section measures the impact of the portfolio on climate change. This is done by aggregating all asset weights of positions with business exposed to fossil fuel (Negative impact) or exposed to clean technologies (Positive impact).

DISCLAIMER

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