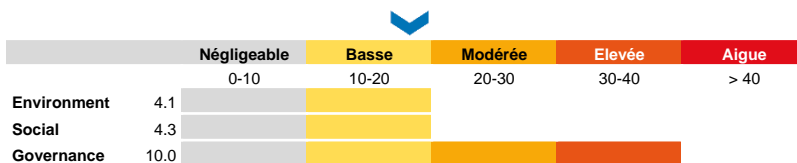


GUTENBERG ACTIONS C

Rapport ESG - Septembre 2024

Notation du risque ESG :
18.46 / 100

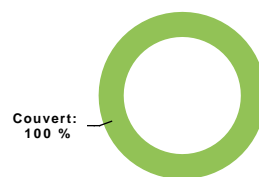


Allocation du portefeuille

	Montant (EUR)	%
Secteur privé et liquidités	3 145 087	100.0%
Sovereigns	0	0.0%
Immobilier	0	0.0%
Gré à gré	0	0.0%
Fonds non transparisés	0	0.0%

Couverture

	Emetteurs	Absolu %	Relatif %
Couvert	36	100.0	100.0%
Non Couvert	0	0.0	0.0%
Total	36	100.0	



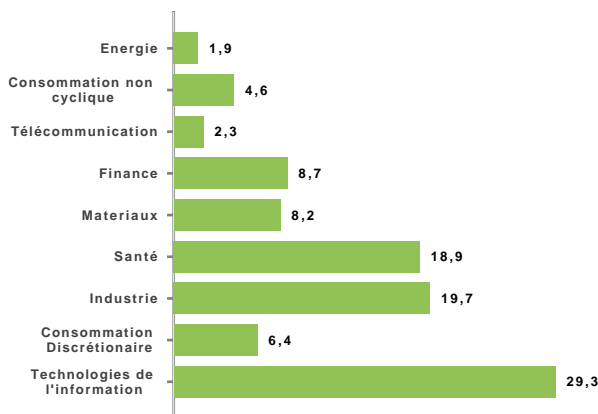
Transparence

Cette analyse est basée sur les investissements dans le secteur privé(actions, obligations, structurés, immobilier, prêts) et les obligations souveraines, les autres catégories sont exclues
Cette analyse se base sur 100.0% du portefeuille.

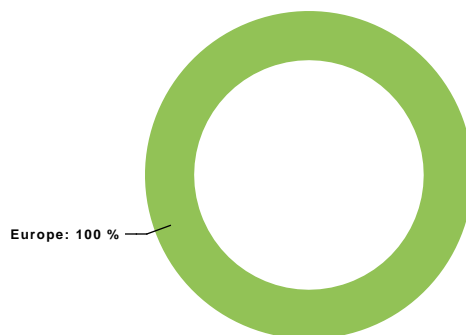
	Total	Couvert
Investissements directs	100.0%	100.0%
Fonds transparisés - données présentes	0.0%	0.0%
Fonds transparisés - données absentes	0.0%	0.0%

Allocation du secteur privé - couvert

Allocation of portfolio by economic sector



Allocation du portefeuille par zone



Allocation du portefeuille par secteur & zone

	Europe	Amérique du nord	Asie/Pacifique	Amérique Latine et Caraïbes	Africa/Middle East
Energie	1.9%	0.0%	0.0%	0.0%	0.0%
Consommation non cyclique	4.6%	0.0%	0.0%	0.0%	0.0%
Télécommunication	2.3%	0.0%	0.0%	0.0%	0.0%
Finance	8.7%	0.0%	0.0%	0.0%	0.0%
Materiaux	8.2%	0.0%	0.0%	0.0%	0.0%
Santé	18.9%	0.0%	0.0%	0.0%	0.0%
Industrie	19.7%	0.0%	0.0%	0.0%	0.0%
Consommation Discrétionaire	6.4%	0.0%	0.0%	0.0%	0.0%
Technologies de l'information	29.3%	0.0%	0.0%	0.0%	0.0%

Allocation du portefeuille par classe d'actif

	Montant (EUR)	Absolu %	Relatif %
Prêts	0	0.0%	0.0%
Corporate Bonds	0	0.0%	0.0%
Sovereign Bonds	0	0.0%	0.0%
Liquidités	21 185	0.7%	0.7%
Structurés	0	0.0%	0.0%
Actions	3 123 902	99.3%	99.3%

LESG Risk Ratings permet aux investisseurs d'identifier les enjeux ESG matériels présentant les risques les plus importants sur la valeur d'une entreprise. La notation est basée sur deux dimensions. L'exposition est la première et informe les investisseurs sur les risques ESG auxquels une entreprise fait face. Le management est la deuxième et informe les investisseurs sur la capacité d'une entreprise à gérer ces risques. Le score de risque résiduel est absolu et permet de comparer des entreprises de secteurs différents.

Les chiffres suivants ne sont basés que sur les émetteurs couverts, qui représentent 100.0%

Les contributions sont additives, la somme des contributions ESG donne le rating ESG du portefeuille = 18.5

La notation ESG est une mesure de risque, 0 signifiant l'absence de risque et 100 un risque maximal.



Allocation du risque ESG

Allocation par Secteur

	Notation	Négligeable	Basse	Modérée	Elevée	Aigue	Poids	Contribution
Energie	27.1						1.9%	0.5
Consommation non cyclique	21.4						4.6%	1.0
Télécommunication	22.5						2.3%	0.5
Finance	17.9						8.7%	1.6
Matériaux	20.2						8.2%	1.7
Santé	20.9						18.9%	4.0
Industrie	20.9						19.7%	4.1
Consommation Discrétionnaire	14.3						6.4%	0.9
Technologies de l'information	14.5						29.3%	4.3

Allocation par Zone

	Notation	Négligeable	Basse	Modérée	Elevée	Aigue	Poids	Contribution
Europe	18.5						100.0%	18.5

Meilleurs & Pires

Les 5 premiers

	Pays	Secteur	ESG	Poids	Contribution
MONCLER S.P.A.	Italy	Consumer Discretionary	10.1	2.2%	0.2
SCHNEIDER ELECTRIC SE	France	Industrials	10.4	2.1%	0.2
HERMES INTERNATIONAL	France	Consumer Discretionary	10.8	2.1%	0.2
ASML Holding N.V.	Netherlands	Information Technology	11.0	6.4%	0.7
ASM International N.V.	Netherlands	Information Technology	12.3	3.7%	0.5

les 5 derniers

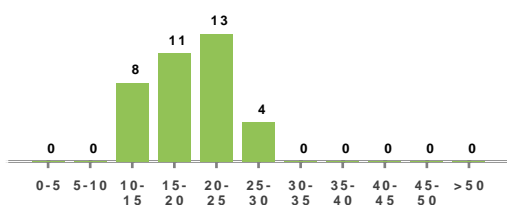
	Pays	Secteur	ESG	Poids	Contribution
ERAMET	France	Materials	27.6	2.3%	0.6
MTU Aero Engines AG	Germany	Industrials	27.3	4.5%	1.2
TotalEnergies SE	France	Energy	27.1	1.9%	0.5
Accelleron Industries AG	Switzerland	Industrials	26.6	1.2%	0.3
BIOMERIEUX SA	France	Healthcare	24.4	3.1%	0.8

5 plus gros contributeurs

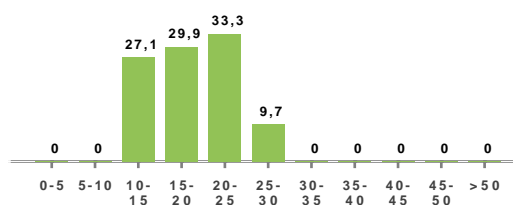
	Pays	Secteur	ESG	Poids	Contribution
COMPAGNIE DE SAINT-GOBAIN	France	Industrials	20.3	7.8%	1.6
MTU Aero Engines AG	Germany	Industrials	27.3	4.5%	1.2
Koninklijke Philips N.V.	Netherlands	Healthcare	23.1	4.2%	1.0
AXA	France	Financials	16.3	5.5%	0.9
BIOMERIEUX SA	France	Healthcare	24.4	3.1%	0.8

Scores Allocation

Scores ESG - Nombre de valeurs



Scores ESG - poids



Analyse Factorielle et Sectorielle

	Energie	Consommation on non cyclique	Télécommu- nication	Finance	Matériaux	Santé	Industrie	Consommation on Discrétionnaire	Technologie s de l'information
Carbon Impact of Products	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Données privées et Sécurité	0.00	0.04	0.10	0.26	0.00	0.00	0.22	0.13	0.60
Integration ESG - Finance	0.00	0.00	0.00	0.09	0.00	0.00	0.03	0.00	0.00
Animal Welfare	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Naturel Public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Media Ethics	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Use and GHG Emissions - Supply Chain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Société - Droits de l'Homme	0.00	0.00	0.00	0.03	0.00	0.00	0.03	0.00	0.00
Energy Use and GHG Emissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Humain Public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weapons	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Occupational Health and Safety - Supply Chain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Quality and Safety	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Relations avec les communautés	0.07	0.00	0.00	0.03	0.06	0.00	0.03	0.00	0.00
Droits de l'Homme - Chaîne logistique	0.00	0.09	0.04	0.03	0.00	0.00	0.09	0.07	0.00
Utilisation du terrain et Biodiversité	0.00	0.00	0.00	0.03	0.01	0.00	0.03	0.00	0.00
Animal Welfare - Supply Chain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ethique commerciale	0.04	0.09	0.07	0.15	0.06	0.61	0.32	0.07	0.47
Water Use	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Business Resilience Risk due to Ukraine Conflict	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Impact of Products	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Corruption	0.04	0.00	0.00	0.03	0.03	0.20	0.12	0.00	0.00
Employees - Human Rights - Supply Chain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Résilience	0.00	0.00	0.00	0.05	0.00	0.00	0.03	0.00	0.00
Business Ethics - Supply Chain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Systemic Event Indicator 1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Water Use - Supply Chain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Carbone - Produits et Services	0.10	0.00	0.00	0.03	0.04	0.00	0.23	0.00	0.00
Systemic Event Indicator 3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Systemic Event Indicator 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lobbying and Public Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilisation du sol et Biodiversité - Chaîne logistique	0.00	0.07	0.00	0.03	0.00	0.00	0.03	0.07	0.00
Marketing Practices	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilisation des Ressources	0.03	0.10	0.00	0.03	0.19	0.00	0.16	0.00	0.40
Utilisation de Ressources - chaîne logistique	0.00	0.02	0.00	0.03	0.00	0.00	0.03	0.03	0.00
Impact E&S des produits et Services	0.00	0.14	0.00	0.03	0.10	0.12	0.27	0.09	0.00
Capital Institutionnel Public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gouvernance Corporate	0.07	0.17	0.10	0.21	0.30	0.73	0.67	0.27	1.03
Intellectual Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accès aux services	0.00	0.00	0.00	0.03	0.00	0.30	0.03	0.00	0.00
Fallout/Repercussions of Ukraine Conflict	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gouvernance produit	0.00	0.14	0.08	0.26	0.08	1.15	0.48	0.03	0.44
Employees - Human Rights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Santé et Sécurité du personnel	0.05	0.03	0.00	0.03	0.18	0.05	0.24	0.00	0.13
Capital Humain	0.02	0.07	0.06	0.09	0.12	0.52	0.41	0.11	0.84
Accounting and Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Labour Relations - Supply Chain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Anti-Competitive Practices	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Emissions, Effluents et Déchets	0.05	0.00	0.00	0.03	0.23	0.14	0.23	0.01	0.16
Carbone - Opérations propres	0.04	0.04	0.07	0.03	0.27	0.13	0.42	0.03	0.17
Labour Relations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sanctions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bribery and Corruption - Supply Chain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Relations - Supply Chain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Emissions, Effluents and Waste - Supply Chain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Droits de l'Homme	0.00	0.00	0.00	0.03	0.00	0.00	0.03	0.00	0.00
Social Impact of Products	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Society - Human Rights - Supply Chain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Analyse Factorielle

Facteur	Notation	0-2	2-4	4-6	6-8	>8
		Négligeable	Basse	Modérée	Elevée	Aigue
Carbone - Opérations propres	1.20					
Carbone - Produits et Services	0.40					
Emissions, Effluents et Déchets	0.84					
Utilisation du terrain et Biodiversité	0.07					
Utilisation du sol et Biodiversité - Chaîne logistique	0.20					
Utilisation des Ressources	0.92					
Utilisation de Ressources - chaîne logistique	0.10					
Capital Naturel Public	0.00					
Impact E&S des produits et Services	0.75					
Accès aux services	0.35					
Relations avec les communautés	0.19					
Capital Humain	2.24					
Droits de l'Homme	0.06					
Droits de l'Homme - Chaîne logistique	0.32					
Santé et Sécurité du personnel	0.72					
Capital Humain Public	0.00					
Société - Droits de l'Homme	0.06					
Gouvernance Corporate	3.54					
Corruption	0.41					
Ethique commerciale	1.88					
Données privées et Sécurité	1.35					
Intégration ESG - Finance	0.11					
Gouvernance produit	2.65					
Résilience	0.08					
Capital Institutionnel Public	0.00					

Fonds sous-jacents vs. Positions en direct

	Notation	Négligeable	Basse	Modérée	Elevée	Aigue	Poids	Contribution
Direct Holdings	18.5						100.0%	18.5

Implications

Catégorie	Contribution	Niveau
arctic oil Gaz	0.0 %	0.00
nuclear	0.6 %	0.08
oil gaz	2.0 %	0.20
oil sands	0.0 %	0.00
shale energy	0.0 %	0.00
thermal coal	0.0 %	0.00
Total Fossil Fuel	2.6 %	0.28
controversial weapons	0.0 %	0.00
military contracting	2.8 %	0.19
small arms	0.0 %	0.00
riot control	0.0 %	0.00
Total Military & Weapons	2.8 %	0.19
abortion	0.0 %	0.00
contraceptives	0.0 %	0.00
human embryonic stem cell	11.4 %	0.00
Total Ethic	11.4 %	0.00

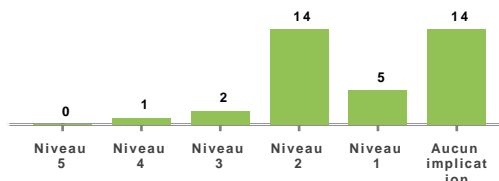
Catégorie	Contribution	Niveau
animal testing	26.5 %	0.00
fur speciality leather	0.4 %	0.02
genetically modified plants	0.0 %	0.00
palm oil	0.0 %	0.00
pesticides	0.3 %	0.02
whale meat	0.0 %	0.00
Total Animals & Plants	27.3 %	0.04
alcoholic beverages	1.3 %	0.09
adult entertainment	0.0 %	0.00
cannabis	0.0 %	0.00
gambling	0.0 %	0.00
predatory lending	0.0 %	0.00
tobacco products	0.2 %	0.02
Total Vice	1.5 %	0.12

Controverses

Distribution des Controverses

Niveau	Nombre	Pourcentage	Poids
Niveau 5	0	0.0%	0.0%
Niveau 4	1	3.0%	4.0%
Niveau 3	2	6.0%	10.0%
Niveau 2	14	39.0%	44.0%
Niveau 1	5	14.0%	10.0%
Aucun implication	14	39.0%	32.0%

Répartition des Controverses



Principales Controverses

Société	Description
Koninklijke Philips N.V. Niveau 4 Poids:4.2% Catégorie:Quality and Safety	Since June 2021, Philips has been involved in significant quality and safety issues associated with its respiratory care devices. The company has recalled over 5.5 million mechanical ventilators, Bi-Level Positive Airway Pressure and Continuous Positive Airway Pressure devices (classified by the FDA as Class I recalls, indicating the significant impact on patient safety). The devices were recalled due to a potential degradation of the polyester-based polyurethane (PE-PUR) sound abatement foam, which could break down and have adverse health impacts on patients using the devices. Potential adverse reactions include headaches, hypersensitivity, nausea, vomiting and, over the long term, possible carcinogenic effects. As of August 2022, the US Food and Drug Administration (FDA) had received 69,000 customer complaints and reports of 168 deaths potentially linked to Philips' recalled devices. Following the recall, the FDA launched an investigation into Philips' manufacturing of respiratory care devices and in November 2021, it issued the company a Form 483 (a post-inspection document that includes possible violations of the US Food, Drug and Cosmetic Act). The FDA disclosed that Philips had conducted inadequate risk analysis procedures, including a lack of investigations, health hazard evaluations and design reviews, despite its internal records indicating foam degradation dating back to 2015 (in preventive maintenance procedures for ventilators conducted at one Philips entity).
COMPAGNIE DE SAINT-GOBAIN Niveau 3 Poids:7.8% Catégorie:Quality and Safety	Saint-Gobain is involved in a controversy over the use of one of its insulation products, RS5000, in the Grenfell Tower, a 60 m residential tower that caught fire in London in June 2017, resulting in the death of 72 people. Celotex, a subsidiary, had advertised RS5000 as safe for buildings taller than 18 m and meeting the UK's BS8414 fire performance requirements for external cladding systems. However, on 23 June 2017, police confirmed that they conducted fire tests on the product, which proved to be highly flammable. After the fire tests, Celotex stopped supplying RS5000 to buildings taller than 18 m, and in January 2018, the British Research Establishment (BRE) withdrew the BS8414 test results from the product, due to anomalies in the system installed to be tested. The Grenfell Tower Public Inquiry, ordered by the prime minister in August 2017, issued its Phase 1 report in October 2019, which concluded that, along with other factors, the insulation boards contributed to the spread of the fire. Phase 2 of the hearings concluded in November 2022, and a report, examining the construction industry's role, is expected to be issued in summer 2024. Saint-Gobain reports that it has allocated provisions for possible financial implications, without being able to make a precise estimation. On 6 December 2023, Saint-Gobain stated that it had reached an agreement to sell its majority stake in Celotex to a standalone company, which will be owned 75% by Soprema and 25% by Saint-Gobain.
TotalEnergies SE Niveau 3 Poids:1.9% Catégorie:Community Relations	Public and community-based criticism and concern over Total's operations across a number of jurisdictions have significantly intensified over the past few years. For example, Mozambique LNG— a major natural gas development project operated by Total—is since early 2021 under force majeure, with all staff withdrawn from the site due to insurgent attacks having intensified in the country. In October 2023, three survivors and four relatives of victims of a 2021 attack, filed a lawsuit against the company over alleged negligence and indirect manslaughter. The attack that occurred in March 2021 resulted in the death of more than 1,000 civilians, including 55 of the company's subcontractors. Moreover, the East African Crude Oil Pipeline (EACOP) as well as Tilenga project—in which Total is the largest shareholder with 62% and 56.6%, respectively—have faced increasingly significant amounts of criticism since 2019. In mid-2023, the Japanese Mitsubishi UFJ Financial Group and London-based Standard Chartered Plc banks withdrew from financing the project, while in March 2021, more than 260 organizations urged the banks involved in the EACOP project to stop their financing, stating that the oil pipeline could threaten the local communities, water quality, and biodiversity in both countries. As a result, several major banks and insurers opted out, at that time, from financing the project.
ASML Holding N.V. Niveau 2 Poids:6.4% Catégorie:Sanctions	
AXA Niveau 2 Poids:5.5% Catégorie:Data Privacy and Security	

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About Sustainalytics

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