



# Sustainable Investments – the Storebrand way

Sustainability has been integral to our asset management services for many years. Going forward we aim to constantly develop our methodology and remain a leader in the industry.



Bård Bringedal  
Chief Investment Officer

## Responsible Investment Policy

Sustainability is integral to Storebrand's business. This means we evaluate economic, social and environmental aspects before we make any decisions. Our long-term vision for the year 2050 is a world where nine billion people live well, and within the earth's natural limits. Our standard for sustainable investments is based on the assumption that the companies which contribute to solving society's problems in a sustainable way will also be the most profitable in the long run. We therefore believe the Storebrand Standard, which we apply to all investments, should help to maximise long-term sustainable returns for our clients.

Storebrand was the first Norwegian company to establish a sustainable investment department in 1995, and we have one of the most experienced environmental, social and governance (ESG) teams in the Nordic region. Since 2010, ESG analysis has been steadily integrated into the daily risk management and company selection processes of Storebrand's fund managers. Following Storebrand's acquisition of SKAGEN Funds, which was officially approved in January 2018, there has been a process to harmonise the companies' respective sustainability policies. The upgraded joint policy on sustainability has been in place since 2019.

The following elements form Storebrand's sustainable investment strategy:

- A. Risk reduction through exclusions
- B. Picking the best performers through a sustainability score
- C. Exerting influence through active ownership

### A. Risk reduction through exclusions

Our method for the exclusion of companies is defined in the Storebrand Standard.

When companies breach our standard, Storebrand uses its position as an investor to engage in dialogue and seek improvements. If dialogue does not lead to positive change, a company may be excluded from our investment universe.

Exclusion is considered a last resort and is only used when a company fails to demonstrate the will to improve. A company will also be excluded when subsidiaries under its control, typically through ownership of 50% or more, are in breach of the Storebrand Standard.

The Storebrand Standard applies to all assets we manage; approximately €92 billion across all asset classes as at 31 December 2020. This means that Storebrand's portfolio managers may not select excluded companies when they buy stocks or bonds. More information on the Storebrand Standard is on page five.

### B. Picking the best

Over the past five years, Storebrand has developed Sustainability Ratings for over 4,000 listed companies worldwide. The rating is based on sector analysis with companies rated from 0-100 on over 70 sustainability indicators. The companies with the highest sustainability rating are typically financially strong, have comprehensive systems for handling ESG issues and are well positioned to benefit from global sustainability trends. The trends that Storebrand believes will be most relevant for companies' performance over the next three to five years are resource scarcity, growth in emerging markets and increased demand for sustainable products.

### C. Exerting influence through engagement

Storebrand's sustainable investment team is in dialogue with a large number of companies each year, seeking to influence them to move in a more sustainable direction. By questioning companies about their sustainability practices and development, we challenge them to be more proactive in addressing these issues. In our experience, the best results are achieved through co-operation with other investors and targeted engagement with companies where our ownership level is highest.

# The Sustainable Investment Team

Storebrand is an experienced and active investor seeking to deliver long-term, risk-adjusted outperformance – responsibly. We have two dedicated in-house ESG teams working alongside our investment teams on incorporating ESG factors into investment activities: the Risk and Ownership team and the Solutions team.

## Risk and Ownership

The Risk and Ownership team is dedicated to integrating environmental, social and governance (ESG) risks into our analysis of companies and management of investment portfolios. Our method for the exclusions of companies is defined by the Storebrand Standard. The Storebrand Standard applies to all assets we manage. The exclusion process is extensive. It involves both internal and external data and evaluations conducted by experts in the field. Another core element is to be good stewards and owners of those companies and assets in which we have invested through active monitoring, engagement and advocacy. In our experience the best results are achieved through co-operation with other investors and targeted engagement with companies where our ownership level is highest. We also voice our opinion through exercising our voting rights.



### **Kamil Zabielski – Head of Sustainable Investment**

Zabielski joined Storebrand Asset Management's sustainable investments team in 2021. Previously worked as Head of Sustainability at the Norwegian Export credit Agency (GIEK), and as advisor at the Council of the Ethics for the Norwegian Government Pension Fund – Global. He has a specialization in human rights/ labour rights, conducting due diligence of companies, and evaluating environmental and social risks and impacts of projects in a wide range of sectors. He has a L.L.M in International Law and M.Phil in Human Rights Law from the University of Oslo.



### **Tulia Machado-Helland – Head of Human Rights and Senior Sustainability Analyst**

Machado-Helland joined Storebrand Asset Management's sustainable investments team in 2008. Her specialty areas are human rights, labour rights, indigenous peoples' rights and international humanitarian law. She is responsible for Storebrand's overall active ownership strategy and company engagement. In addition, she engages with companies mainly on social issues but also on environmental issues when these overlapped social issues. Previously, she has worked at the Council on Ethics for the Norwegian Government Pension Fund – Global, the Ministry of Finance in Norway and as an attorney in the US. She holds a Juris Doctor's Degree and a Texas State Attorney license. She also holds a Master in International Relations and Development.



### **Karin Gjerde-Meyer – Senior Sustainability Analyst**

Gjerde-Meyer joined Storebrand Asset Management's sustainable investments team in 2017. Her specialty areas are water risk, sustainability and carbon reporting and company exclusion process. Gjerde-Meyer has worked for Posten and Bring (10 years) with climate reporting, environmental management, strategy development, and supplier code of conduct compliance. She holds a MSc in Marketing and Management (BI 2007), with expertise in Corporate Social Responsibility.



### **Andreas Bjørbak Alnæs – Sustainability Analyst**

Alnæs joined Storebrand Asset Management's sustainable investments team in 2018. His expertise is governance issues with a focus on anti-corruption and money laundering. Alnæs is responsible for Storebrand's proxy voting process and involved in company dialogues. He joined Storebrand after working with aid management and anti-corruption in Norad, the Ministry of Foreign Affairs and UNDP. He holds a MSc in Economics and Business Administration from NHH and the International University of Japan.



### **Emine Isciel – Head of Climate and Environment**

Isciel joined Storebrand Asset Management's sustainable investments team in 2018. She is leading Storebrand Asset Management's work on climate and environment and our company engagement. Prior to joining Storebrand, Isciel worked for the Norwegian Ministry of Climate and Environment with multilateral environmental agreements advising the government on sustainability policies and strategies and leading the work on implementing the SDGs. She has also worked for the UN and provided technical advice and content to the SDGs. She holds an MA in Political Science from the University of Oslo in addition to studies from University of Cape Town, New York University and Harvard Extension School, New York (NYU).

# The Solutions Investment Team

The Solutions investment team comprises three members that represent a vast array of experience. The team members have diverse backgrounds both from sustainability and specialist skills across different areas. The Solutions team is responsible for identifying solution companies, for use across Storebrand Asset Management. The team is responsible for Storebrand Global Solutions and Storebrand Fornybar Energi.



## Philip Ripman – Portfolio Manager

Philip joined Storebrand Asset Management’s sustainable investments team in 2006 and has been Fund Manager for Storebrand Global Solutions since May 2015 and Storebrand Fornybar Energi from June 2020. Specialist in politics, climate change, the commercialisation of sustainability and how to integrate the Sustainable Development Goals as investment themes. He holds an MA in Chinese Studies including time spent at Nankai University and a Master of Social Sciences.



## Sunniva Bratt Slette – Investment Analyst

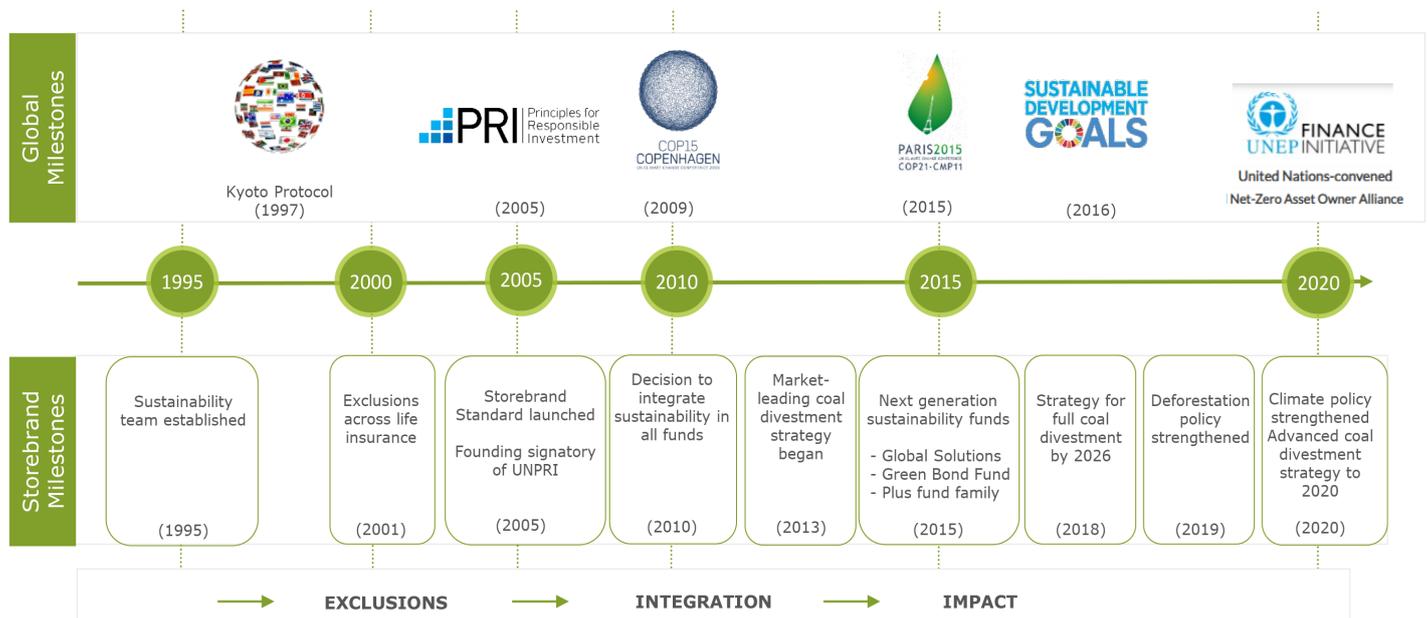
Sunniva joined Storebrand Asset Management’s sustainable investments team in 2017. She has an MSc in Industrial Economics and Technology Management (NTNU, 2016 and Ajou University in South Korea, 2014). Sunniva has previously worked for the strategic research area NTNU Sustainability, with particular expertise in climate finance and smart cities (2016 - 2017).



## Ellen Grieg Andersen – Investment Analyst

Ellen joined Storebrand Asset Management as a project Leader Trainee in 2019. She has a MA in International Economics with a focus on China (Lund University in Sweden, 2018) and a BSc in International Business in Asia from Copenhagen Business School (2017), including a semester at Fudan University in Shanghai (2016).

## The history of ESG in Storebrand



# Exclusions

Our exclusion process through application of the Storebrand Standard is highly comprehensive. It is used across our entire investment universe of over 4,000 companies and involves analysis by our ESG specialists of both internal and external data.

**A company can be excluded in two ways:**

- 1. Product-based exclusions:** We exclude companies that produce or distribute tobacco, controversial weapons and recreational cannabis companies that have a significant revenue from coal and oil sands, and owners of palm oil plantations with unsustainable business practices.
- 2. Conduct-based exclusions:** We continuously monitor companies in our investment universe for potential involvement in breaches of international law, norms and conventions.



**Product-based exclusions**

Production and distribution of tobacco, controversial weapons, recreational cannabis. Significant revenue from coal and oil sands, and unsustainable palm oil production.

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**Responsibility for decisions**  
Sustainability team



**Conduct-based exclusions.**

Based on involvement in breaches on international law, norms and conventions. Analyze controversies at companies and exclude if breach is serious and risk of reoccurrence is high.

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**Responsibility for decisions**  
Sustainability Investment Council

Figure 1: The Storebrand Standard

## Product-based exclusions

The Storebrand Group has chosen to exclude investments in companies within certain single product categories or industries that are unsustainable. These products or industries are associated with significant risks and liabilities from societal, environmental or health related harm. In these product categories there is also limited scope to influence companies to operate in a more sustainable way.

These include:

- Companies with more than 5 percent of revenue from tobacco
- Companies with more than 5 percent revenue from controversial weapons
- Companies with more than 5 percent revenue from recreational cannabis
- Companies with more than 5 percent of revenue from coal-related activities
- Companies with more than 5 percent of their revenue from Oil Sands
- Owners of palm oil plantations with unsustainable business practices
- Companies that deliberately and systematically work against the goals and targets enshrined in the Paris Agreement.

### I. Tobacco

Storebrand will not invest in companies where the sale of tobacco percent, or components exclusively designed for such products, exceeds five percent of total sales. Tobacco products are defined as those entirely or partly made from tobacco leaf and our exclusion applies to producers and distributors as well as companies involved in the cultivating or processing of tobacco..

### II. Controversial Weapons

Storebrand will not invest in companies involved in the development and/or production of controversial weapons; testing of controversial weapons; production of components to be used exclusively for controversial weapons; or stockpiling and/or transfer of controversial weapons. This criterion includes but is not limited to: landmines, cluster munitions, nuclear weapons and biological and chemical weapons. Definitions and scope are as per these corresponding conventions and norms, including but not limited to the Convention on Cluster Munitions (CCM), the Ottawa Treaty/Mine Ban Treaty and the Non-Proliferation Treaty.

### III. Recreational Cannabis

Storebrand will not invest in companies where the sale of cannabis products for recreational use, or components exclusively designed for such products, exceeds 5 percent of total sales. The criterion applies to producers and distributors as well as companies involved in the cultivating or processing of cannabis for recreational use. The criterion does not apply to income from cannabis products that are not classified as recreational.

### IV. Coal

Storebrand will not invest in companies with more than 5 percent of their revenue from coal-related activities. Companies are also excluded if they produce over 20 million tons of coal annually or operate more than 10,000 MW of coal-fired capacity. Storebrand also exclude companies that have new coal fired power plants > 1000MW of capacity under construction.

### V. Oil sands

Storebrand excludes companies with more than 5 percent revenue from the oil sands.

### VI. Palm oil

The Storebrand Group will not invest in companies that are involved in severe and/or systematic unsustainable palm oil production.

### VII. Lobbying

Storebrand will not invest in companies that deliberately and systematically work against the goals and targets enshrined in the Paris Agreement.

## Conduct-based exclusions

It is of fundamental importance that the companies we invest in follow international laws, norms and conventions.

The Storebrand Group will therefore not invest in:

- Companies that contribute to serious and systematic breaches of international law and human rights
- Companies involved in serious environmental degradation
- Companies involved in systematic corruption and financial crime

Companies will be excluded if the breaches are considered serious and the risk of a breach recurring is assessed as high.

### I. International Law and Human Rights

Storebrand will not invest in companies that breach or contribute to the violation of international laws, including humanitarian laws and those protecting basic human rights.

### II. Corruption and Financial Crime

Storebrand will not invest in companies that are involved in corruption, based a range of criteria including the UN Convention against Corruption. Allegations of giving or receiving improper advantages, either in the private or public sector, are investigated and analysed. The Storebrand Standard also covers other serious financial crimes, such as tax evasion, accounting fraud and embezzlement.

### III. Environmental Damage

Storebrand will not invest in companies involved in activities that cause serious environmental damage, based on a range of criteria including the UN Convention on Biological Diversity and the UN Framework Convention on Climate Change.

## Exclusion decision

The decision to exclude a company is based on assessment of the issue by Storebrand's investment committee. The committee comprises several representatives of the Storebrand Group's senior management team and other executives, who meet on a quarterly basis.

If the excluded companies demonstrate improvements in their policies and business operations, they may be reinstated in Storebrand's investable universe.



## Exclusion Summary

The table shows the number of excluded companies within each criterion at the end of Q4 2020.

Exclusion category	Number of companies
Conduct-based exclusions - Environment	18
Conduct-based exclusions - Corruption	10
Conduct-based exclusions - Human Rights and International Law	38
Tobacco	25
Controversial weapons	24
Climate - Coal	96
Climate - Oilsand	6
Climate - Lobbying	6
Unsustainable Palmoil	13
Cannabis	2
<b>Total number of excluded companies</b>	<b>215*</b>

Exclusion category	Number of companies
<b>Total number of companies on the observation list</b>	<b>2</b>

*\*Some companies are excluded on the basis of several criteria. Storebrand also does not invest in companies that have been excluded by Norges Bank from the Government Pension Fund – Global.*

A list of Companies excluded can be found on our webpages.

## Observation List

We are dedicated to using our position to steer companies in a direction that we believe is sustainable. In some cases where we suspect violation of our policies, it may be beneficial to monitor a company over time to gather additional information. Similarly, there may be situations where we see a company is working on corrective action that is yet to be fully implemented or verifiable. In such cases, we will place the company on an observation list to allow more time to gather the necessary information and influence the company's direction.

While companies are present on the observation list, portfolios without prior holdings will be restricted from investing in the said companies. Portfolios with prior positions will be allowed to maintain these positions. However, the maximum portfolio weight will be limited to 1.2 times the original position as defined by portfolio weight from the date of observation status.

Companies that are under observation will be monitored closely and engagement will be based on our existing ownership. We will maintain a close dialogue with the company and inform them of our expectations of measures and results. We expect the company to show improvement within a reasonable time-frame. Depending on the outcome, the company will either be excluded from our investment universe or it will be removed from the observation list.

The companies on the observation list are also listed on our web page and can be found

# Integration: Selecting the most sustainable companies

Storebrand Asset Management has a strong focus on Sustainable Investment and a 25-year history of using sustainability data to inform investment decisions. We fundamentally believe that investing in companies well positioned to deliver on the UN's Sustainable Development Goals (SDGs), will deliver better risk-adjusted long-term returns for our clients.

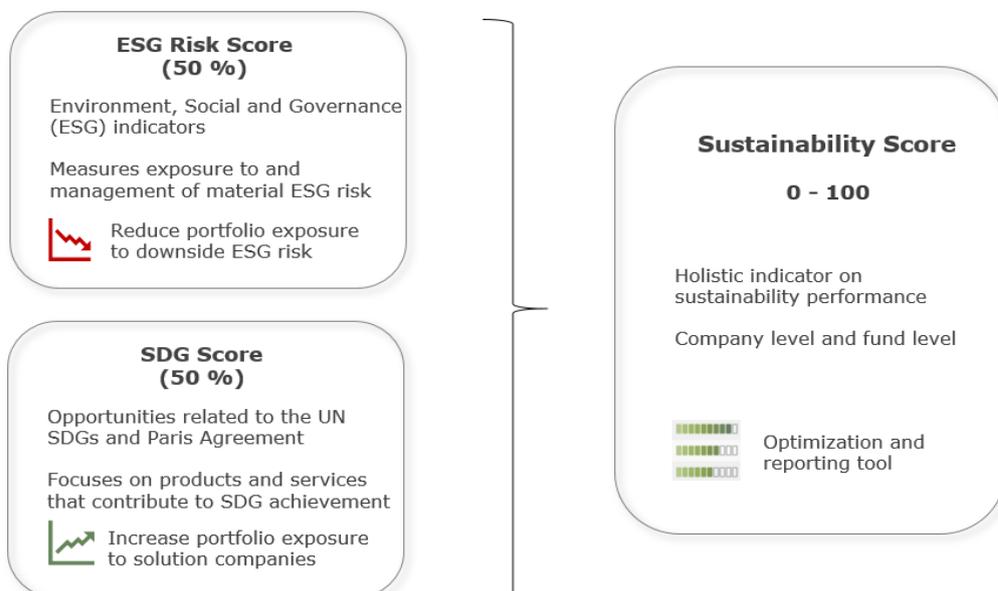
Since 1997, Storebrand has utilised an in-house Sustainability Score as an investment support tool. Since inception, we have improved the score incrementally, in line with better ESG data access, and changes in perceptions on the role of sustainability issues in investments. We use the Storebrand Sustainability Score, and other qualitative information, to give portfolio managers a better understanding of portfolio companies' performance on sustainability. In addition, the score is used to optimize portfolios towards better performing companies and to calculate an internal fund rating.

We calculate the Sustainability Score on over 4000 companies and base it on a 0-100 scale. It is comprised of two main building blocks, ESG risks and SDG opportunities. On the ESG risk side, the score assesses companies' exposure to, and management of, financially material sustainability risks. On the SDG opportunities side, we analyse sustainability data sources, to find companies whose products and services contribute positively to the achievement of financially relevant SDGs. For products and services, we source FTSE Russel Green Revenue data, in addition to internal research, to identify solutions companies. The SDG opportunities section of the score also has a company operations dimension, particularly related to Gender Equality.

Fund Managers at Storebrand Asset Management are able to access the score on a number of levels. Total Score, Risk Score, SDG Score, and scores for underlying themes within these building blocks, are all readily available. The data sources underpinning the scores are external sources from quality-controlled data providers, coupled with internal research. The following providers are currently in use:

- ESG Risks: Sustainalytics ESG Risk Rating (50%)
- SDG Opportunities - Products & Services: FTSE Russell Green Revenue Streams plus internal research (40%)
- SDG Opportunities - Operations: Equileap data on Gender Equality (10%)

The Sustainability Score is relevant across asset classes. Implementation of the score is dependent on the style and risk profile of the fund/portfolio in question.





# Engagement: Exerting Influence

## Engagement Strategy

Active ownership and engagement is an important part of Storebrand's approach to sustainable investing and it is in alignment with Storebrand Group's purpose - a future to look forward to - and the values that come with it. As a result, our main objectives to reduce risk, safeguard and create value on behalf of shareholders also explicitly refer to environmental, social and governance value. Therefore, the ultimate objective of our engagements is not only to require companies to redress wrongs but also to have a positive impact.

We prioritise engagements where we think we can have a better opportunity to obtain good results. We engage for long periods of time to obtain these results and often with other investors for more leverage. Accordingly, our resources are more focused on engagement activities to lift the standards of a whole industry, which lead to better practice in general and thus positive impact - proactive engagements - instead of many dialogues requesting companies, for example, to clean rivers after a spill - reactive engagements.

We also use proxy voting as a complement to our engagement activities to exert extra influence over companies we are engaging with or to signal that some sustainability issues are important to us.

Considering the fact that some sustainability issues, such as climate change, cannot be solved by investors and companies alone, we also express our views regarding these pressing issues to governments and authorities.

Storebrand's Engagement Committee supervises, selects and prioritises all engagement initiatives. It is also a place where active ownership/engagement best practice is discussed. It includes financial analysts as well as ESG analysts and the CEO of Storebrand Asset Management. The forum reports to Storebrand Asset Management's Board

## Engagement Process

The Storebrand Group believes in exercising our rights as shareholders. We use two main methods to engage with companies. Either through voting at shareholder meetings or engaging - through direct dialogue - with the management and Board members for our various holdings. The Engagement Committee in collaboration with the Sustainable Investments team, determines which topics should be in focus for engagement each year.

Both tools can be very effective to address concerns regarding issues related to environmental, social and corporate governance. Combined they can strengthen each other and be an effective signal to companies on where we stand on various issues that are important. We will therefore use both methods to influence companies' behaviour over time.

The decision to engage with select companies is made based on our assessment of the significance of a particular matter, the size of holdings, scope to effect change and opportunities to collaborate with other investors.

Dialogue with companies can be exercised by expressing views, written or orally, to the company's management on all levels, advisers, and Board of Directors.

## Cases for Engagement

The Storebrand Group will consider engaging with companies in the following cases:

- Serious or systematic breaches of human rights
- Corruption and bribery
- Serious environmental and climate damage
- Companies with a low sustainability rating in high risk industries
- Company strategy or performance differing substantially from that previously communicated
- Governance issues such as:
  - Replacement of directors
  - Equity issues and dividend policies
  - Remuneration of key personnel
  - Transactions between related parties
  - Diversity issues

Over the years Storebrand has had a strong focus on climate change. The Storebrand Group is part of the Montréal Pledge and the Portfolio Decarbonisation Coalition and we are therefore committed to reducing the carbon footprint of our investments over time and this also reflects in our active ownership activities. We believe that engaging and working with the companies in which we invest – to communicate the need for greater disclosure around climate change risk and company strategies aligned with the Paris Agreement – is consistent with our fiduciary duty and will contribute to achieving the goals of the Paris Agreement. In 2019, Storebrand was one of the founding members of the United Nations-convened Net-Zero Asset Owner Alliance. The members of the Alliance commit to transitioning their investment portfolios to net-zero GHG emissions by 2050 consistent with a maximum temperature rise of 1.5°C above pre-industrial temperatures.

However, a successful climate strategy is not complete without an anti-deforestation strategy. Therefore, Storebrand's investment policy to curb deforestation obliges us to apply maximum pressure to change company behavior. Storebrand's ambition is to have an investment portfolio that does not contribute to deforestation by 2025, and we will not knowingly finance operations that are illegal, fail to protect high conservation value forests or violate the rights of workers and local people. We engage relevant investee companies on deforestation. We expect companies to commit to eliminate deforestation from their supply chain to help end global deforestation and that company's production, sourcing, and financial investments do not cause or contribute to the loss of natural forests.

## Engagement Alternatives

If the outcome of engaging with companies fails to meet our expectations, the Storebrand Group may consider other actions. If the company is on our observation list, we will make an exclusion assessment. For other companies, our actions may include:

- Expressing our views publicly
- Proposing resolutions at the Annual General Meeting
- Suggesting an Extraordinary General Meeting

The Storebrand Group may engage in collaboration with other investors where we believe this to be in the best interests of our unit holders.

When working with other investors to influence companies, the Storebrand Group is always mindful of conflicts of interests and of being put in an insider position.

## Use of Voting Rights

The framework for the use of voting rights for funds managed by the Storebrand Group is set out in sections 2-24 of the Norwegian Regulations on Securities Funds and in the industry recommendations from the Norwegian Fund and Asset Management Association.

The ultimate responsibility for the execution of corporate governance in the Storebrand Group's funds lies with the Board of Directors of the respective fund management company. The daily execution is delegated to the Department for Sustainable Investments and the portfolio managers of each fund and activities are reported back to the Board. The Board annually evaluates the execution of corporate governance.

## Guidelines for Voting

Voting rights must be exercised to the benefit of the fund in question, with the objective of securing the best possible risk-adjusted returns for unit holders. Normally, for Norwegian and Swedish companies, the portfolio manager assesses how the voting rights are to be used. For voting on international companies the Department for Sustainable Investments are responsible for assessing the agenda items and voting. Voting rights are exercised directly by the fund management company or by using a proxy voting platform.

The Storebrand Group focuses its voting activity on meetings with ESG related agenda items or where we have other special interests. Examples of such items can be:

- Proposals related to climate change
- Quality and independence of the board and its members
- Anti-takeover mechanisms
- Labour and human rights issues
- Unnecessary or unfair changes in capital structure

Specific situations may call for unique responses and we will always take market and company conditions into consideration. To the extent that voting rights have been exercised in controversial cases or where the Storebrand Group has voted against the Board or management's recommended course of action, the Storebrand Group will disclose the voting rationale. All voting records are continuously updated and published online on our website.

A vote disclosure is sent to the Board and the unit holders are informed via the Storebrand Group website. If the Storebrand Group has voted against the company's proposal, the information will refer to the guidelines above. Unique responses will be explained.

## Voting Process

The Storebrand Group has selected Institutional Shareholder Services (ISS), an independent service provider, as the platform for our proxy voting activities. ISS provides notices of general meetings and comprehensive information about the companies, the voting items on the agenda and recommendations. Funds managed by the Storebrand Group will vote according to our own voting policy, and always in what we deem to be the best interest of our funds. When we do not have a policy in place for a specific ballot item, we will typically follow the ISS' sustainability recommendation. We review our relationship with ISS on an annual basis, including the quality and effectiveness of the services provided. Each fund has a custodian approved by the Financial Supervisory Authority of Norway. The custodian bank also provides information related to general meetings.

## Securities Lending

The Storebrand Group engages in stock lending but will normally recall shares so that its funds can vote for at least 50 percent of share ownership at a general meeting. Securities lending does not compromise our funds' ability to focus on sustainability.

## Inside Information

The Storebrand Group is dependent on access to information about the company in order to assess any challenges companies have with their corporate governance. It is also important to retain flexibility with respect to funds' investments so that one can act in the best interests of the unit holders. The Storebrand Group should have a clear understanding of the information received in relation to the rules on inside information, also in relation to the exercise of corporate governance.

It is expected that companies and their advisors also have an awareness of this legislation and do not put the Storebrand Group in an insider position without consent.

If in doubt it should, as far as possible, be clarified by the declarant whether the relevant information is inside information before it is received.

# Supporting Sustainability via following initiatives

## Memberships and Guiding Principles

The Storebrand Group actively supports, through membership or being a signatory of, the following organisations, principles and initiatives:

2004: UNEP Finance Initiative  
2006: PRI: Principles for Responsible Investment  
2008: Carbon Disclosure Project (CDP)  
2010: Ten Principles of the United Nations Global Compact  
2010: SWESIF  
2012: NORSIF  
2012: The Principles of Sustainable Insurance (PSI)  
2015: The Montreal Pledge  
2015: Skift  
2016: The Portfolio Decarbonisation Coalition  
2018: Tobacco Free Finance Pledge  
2019: IIGCCs, Institutional Investors Group on Climate Change  
2019: FAIR Initiative  
2019: The Nordic CEOs for Sustainable Future  
2020: Know the Chain/INvestor Alliance for Human Rights

- Access To Medicine
- Access To Nutrition Index
- Arbeidsgruppe knyttet til klimarisiko i Finans Norge
- Ceres - Investor Water Hub
- Climate Action 100+
- Corporate Knights Global 100
- Don't Bank on the Bomb
- Dow Jones Sustainability Index
- EFAMA's (European Fund and Asset Management Association)
- Code of external governance
- Equileap
- Fair Finance Guide / Etisk Bankguide
- Fondbolagens förening (Ägargruppen eller Driver hållbarhetsprojekt)
- Fossilfritt Sverige
- FTSE4Good
- GISD - Global Investors for Sustainable Development
- Global Compact
- Green Bond Principles
- GRI
- Hållbart värdeskapande
- ICAN
- Investor Alliance for Human Rights
- Investor Policy Dialogue on Deforestation (IPDD)
- KAN - Koalisjonen for ansvarlig næringsliv
- Know-the-chain
- Net Zero Asset Owner Alliance
- Norwegian Fund and Asset Management Association on corporate governance (NUES)
- SHE Index
- SLUG - Debt Justice Network Norway
- Sustainable Brand Leaders
- Swedish Investors for Sustainable Development (SISD)
- Swedish Leadership for Sustainable development (SIDA)
- Svensk Försäkrings hållbarhetsgrupp
- Task Force on Climate-related Financial Disclosures (TCFD)
- Transparency International
- Women's Empowerment Principles (WEP)
- WWF

# Data Providers

A list of data providers is included below:

Provider/Product	Brief Description of Purpose
Trucost/Carbon data	Data for sustainability rating KPIs and calculation of carbon footprint of investments
CDP/Water, forest and climate data	Data for sustainability rating KPIs
Sustainalytics/ESG data	ESG screening of companies for use in sustainability rating and potential exclusion/ inclusion assessments
Factset/geographical revenue data	Detailed company information for fundamental analysis and geographical revenue data, both for stock selection and KPIs
Equileap/Gender data	Data for sustainability rating KPIs
Transparency International/corruption data	Data for sustainability rating KPIs
Influence map	Screening of companies for potential exclusion/ inclusion assessment
ISS-Ethix	ESG screening of companies for use in sustainability rating and potential exclusion/ inclusion assessments

## Reporting

To ensure open and honest communication, and in order to let stakeholders follow our implementation of our sustainable investment policy, we will:

- A. Fulfil PRI's reporting requirements, and publicise results accordingly
- B. Report on excluded companies on a quarterly basis
- C. Report on companies on our observation list on a biannual basis
- D. publicise investment relevant key performance indicators, targets and results annually
- E. Update stakeholders on key initiatives via our websites and annual reports

# Contact details

## Primary contact details

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## IMPORTANT INFORMATION

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