

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Delphi Global Valutasikret (the "Fund") Legal entity identifier: 549300LB0QOGZU3K1638

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 21.6% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ___%	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

In 2022, the fund has avoided investments in companies that gives rise to serious environmental or climate damage. The fund applied restrictions on investments in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. Further restrictions were applied on exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons, and biological weapons).

The Fund also has limitations on investments providing revenues from business activities related to the production and distribution of tobacco, cannabis, coal, oilsand, arctic drilling, deep sea mining, marine/riverine tailings disposal, deforestation, climate lobbying, conduct based breaches, state controlled companies and government bonds. The table below include other indicators, as well.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainability indicators perform?**

<b>Key Performance Indicator (KPI)</b>	<b>Fund</b>	<b>Index</b>
Carbon intensity scope 1 and 2 (CO2 equivalents per million euro of sales revenue)	309	160
Storebrand Sustainability ESG Score (scale 1-10)	6	6
FTSE Green Revenue	10 %	n.a.
PAI 4 (Exposure to companies active in the fossil fuel sector)	18,2 %	n.a.
PAI 5_1 (Share of non-renewable energy consumption)	67,1 %	n.a.
PAI 5_2 (Share of non-renewable energy production)	0,0 %	n.a.
PAI 6 A (Energy consumption intensity per high impact climate sector: Agriculture, forestry and fishing)	0,0 %	n.a.
PAI 6 B (Energy consumption intensity per high impact climate sector: Mining and quarrying)	1,2 %	n.a.
PAI 6 C (Energy consumption intensity per high impact climate sector: Manufacturing)	0,6 %	n.a.
PAI 6 D (Energy consumption intensity per high impact climate sector: Electricity, gas, steam and air conditioning suppl)	9,4 %	n.a.
PAI 6 E (Energy consumption intensity per high impact climate sector: Water supply; sewerage; waste management and remed)	0,3 %	n.a.
PAI 6 F (Energy consumption intensity per high impact climate sector: Construction)	0,2 %	n.a.
PAI 6 G (Energy consumption intensity per high impact climate sector: Wholesale & retail trade; repair of motor vehicles)	0,0 %	n.a.
PAI 6 H (Energy consumption intensity per high impact climate sector: Transportation and storage)	4,6 %	n.a.
PAI 6 L (Energy consumption intensity per high impact climate sector: Real estate activities)	0,0 %	n.a.
PAI 10 (Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises)	2,0 %	n.a.
PAI 14 (Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons, and biological weapons)	0,0 %	n.a.
Revenues from business activities related to the production and distribution of nuclear weapons, weapons, alcohol, tobacco, cannabis, pornography, commercial gambling)	0,0 %	n.a.

● **...and compared to previous periods?**

N/A. Periodic report not issued for prior periods.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund's environmentally sustainable investments contributed to one or more of the environmental objectives of the Taxonomy Regulation (EU) 2020/852 (the "EU Taxonomy"), such as but not limited to climate change mitigation and climate change adaptation. The Fund also contributed to the following sustainable development goals (SDGs):

SDG 2: Zero Hunger
SDG 3: Good Health and Well-being
SDG 4: Quality Education
SDG 8: Decent Work and Economic Growth
SDG 9: Industry, Innovation and Infrastructure
SDG 10: Reduced Inequality
SDG 12: Responsible Consumption and Production
SDG 13: Climate Action
SDG 14: Life Below Water
SDG 15: Life on Land
SDG 16: Peace and Justice Strong Institutions

***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

All investments were assessed for adverse impacts as part of the do-no-significant-harm (DNSH) process. The conclusion of no significant harm was based on adverse impacts being either below certain thresholds, or considered insignificant based on other evaluation process.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

Adverse impacts indicators were reflected for all of the underlying securities based on the data availability, coverage and quality which allows for setting measurable or quantifiable thresholds, or where there is sufficient information to make a qualitative assessment of adverse impacts.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes, The Investment Manager aims to ensure that all investee companies follow the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and the ILO conventions. The Investment Manager’s process for this is to screen all investments in the Fund’s investment universe by using data and research from an external data provider.

This screening is intended to assess and screen how companies adhere to these standards, and if in breach of them, how they respond to incidents and implement changes. The Fund will not invest in entities defined as non-compliant, based on this screening.

Once an entity has been defined as non-compliant, the entity is excluded from the Fund's investment universe, and the entity is no longer investable until the status has changed. This list of excluded entities are updated on a quarterly basis.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31 December 2022.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



### **How did this financial product consider principal adverse impacts on sustainability factors?**

The investments considered PAI's through a traffic light system, where potential negative consequences were identified and analyzed. The method aims to identify PAI laggards (red), PAI intermediate performers (yellow) and PAI leaders (green) so that risk can be avoided, and more capital can be allocated to more sustainable companies and solution companies.

The following PAI categories were considered:

- Adverse impacts affecting the environment and climate such as: severe environmental damage; Green House Gas emissions; biodiversity loss and deforestation
- Adverse impact affecting workers, communities, and society such as: violations of basic workers' rights; forced labor; gender/diversity discrimination or indigenous rights violations
- Adverse impact in connection with gross corruption and money laundering
- Adverse impact in connection with controversial weapons (landmines, cluster munitions and nuclear weapons)
- Adverse impact in connection with tobacco products



## What were the top investments of this financial product?

Largest investments	Sector (GICS)	% Assets	Country
Nextera Energy Inc	Utilities	4,2 %	United States
Novo-Nordisk B	Health Care	3,3 %	Denmark
Merck & Co	Health Care	2,9 %	United States
Cigna Corp	Health Care	2,5 %	United States
United Health Group	Health Care	2,5 %	United States
Noble Corp	Energy	2,5 %	United States
McKesson Corp	Health Care	2,5 %	United States
EOG Resources	Energy	2,5 %	United States
Hershey Foods Common	Consumer Staples	2,5 %	United States
Genmab	Health Care	2,4 %	Denmark
General Mills	Consumer Staples	2,4 %	United States
SLB	Energy	2,4 %	United States
SolarEdge Technologies Inc	Information Technology	2,3 %	United States
CBOE Global Markets INC.	Financials	2,3 %	United States
Eli Lilly & Co	Health Care	2,3 %	United States

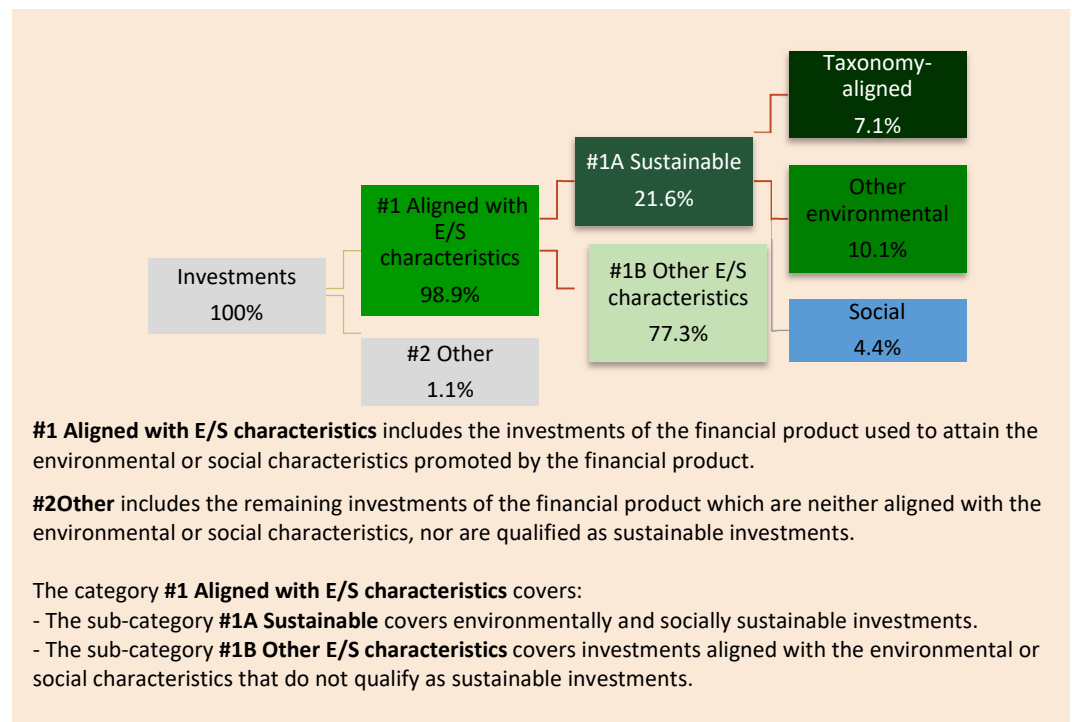
### Asset allocation

describes the share of investments in specific assets.



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

● **In which economic sectors were the investments made?**

Economic Sector (GICS)	% Assets
Health Care	25,6 %
Information Technology	21,7 %
Energy	13,5 %
Consumer Staples	13,3 %
Industrials	5,8 %
Consumer Discretionary	5,7 %
Utilities	5,7 %
Financials	4,3 %
Communication Services	2,0 %
Materials	2,0 %

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.



**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The companies in which the fund has invested have not yet fully begun to report to what extent their activities comply with the EU taxonomy. This means that only estimated data is available. The fund company believes that the estimated data to assess whether a company contributes to one of the EU's environmental goals and is therefore considered a sustainable investment is sufficient. Regarding assessment for an investment's exact (underlying company's percentage contribution) compatibility with The EU taxonomy considers the fund company that the estimates are currently not sufficiently reliable as well that the degree of coverage is too low. For that reason, 0 percent taxonomy-compatible investments are currently reported in the table below.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

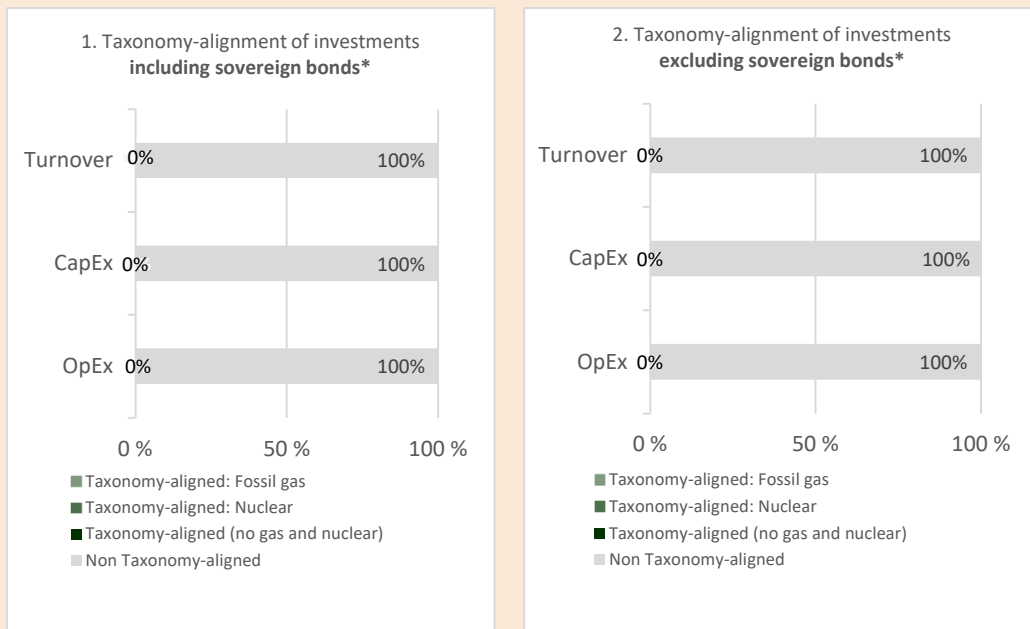
- Yes:
- In fossil gas     In nuclear energy
- No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

N/A. There is currently lack of data to measure such activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

N/A. Periodic report not issued for prior periods.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

10.1%



**What was the share of socially sustainable investments?**

4.4%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

#2 Other consist of cash for liquidity management purposes



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

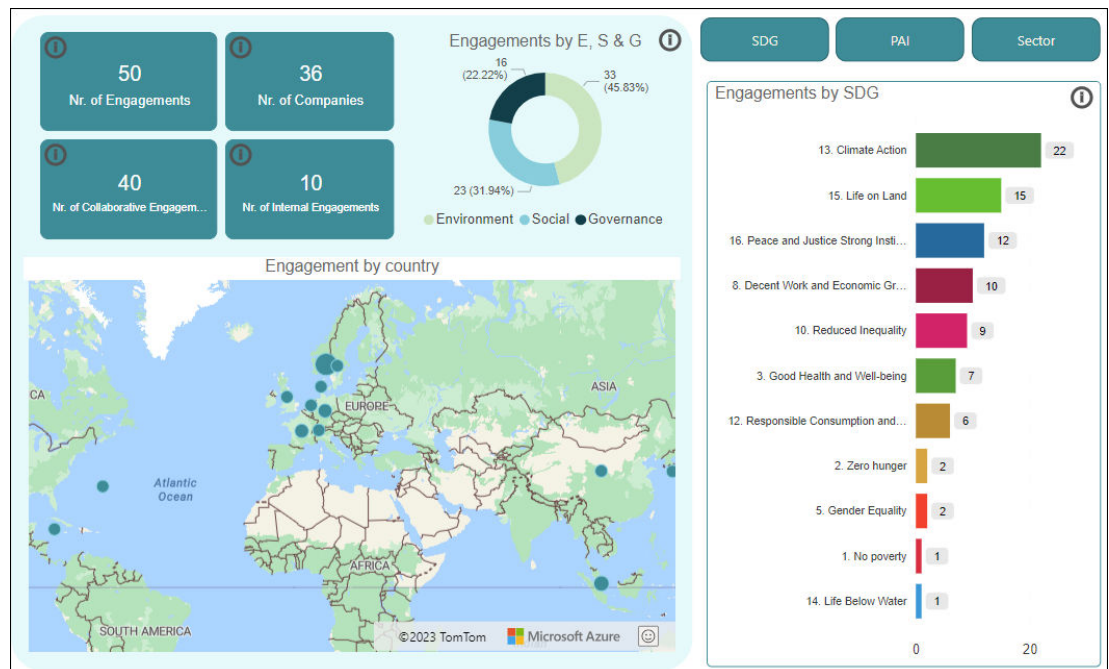
### Active ownership

**Voting:** In 2022, we voted on behalf of our Norway-registered funds at the Annual General Meeting (AGM) of 1131 companies based in a total of 59 countries. The market where we voted most was the United States of America, with 260 meetings. We voted on 14286 of 39963 votable items, corresponding to 36%. 89% of votes were with management, and 11% against management.



We have prioritised voting based on opportunities to maximise impact, and to make sure that we vote in line with Storebrand’s Sustainable Investment Policy. Through the AGMs, we have prioritised meetings at companies that represent our largest holdings, the Norwegian and Swedish markets, and specific ESG-related resolutions at stake."

**Engagement:** A total of 651 engagements were performed in 2022, involving 510 companies, and slightly more than 50% of the engagements were related to environmental issues and slightly more than 30% were related to social issues. We collaborated with other investors in 495 instances, while we had 147 individual engagements. An engagement is a structured dialogue with a company, or several companies together, with predefined objectives and milestones. One engagement can consist of several activities and interactions such as in-person meetings, letters, e-mails and so on, each of which we classify as an "activity". Below is an overview of the engagements relevant for the Fund.





## Exclusions

All our investments must satisfy the Storebrand Standard, our benchmark requirement for sustainable investments, which excludes companies that violate international norms and conventions or are involved in unacceptable operations. The Storebrand Standard includes criteria for human rights and international law, corruption, corporate crime, serious climate and environmental damage, controversial weapons (land mines, cluster munitions and nuclear weapons), tobacco, deforestation, deep-sea mining and marine tailings. At the end of 2022, 281 companies were excluded from Storebrand's investment universe.

## How did this financial product perform compared to the reference benchmark?

N/A. The Fund is actively managed and uses a benchmark for performance comparison purposes. However, the fund does not specifically use a benchmark index to attain its environmental or social characteristics.

- ***How does the reference benchmark differ from a broad market index?***  
N/A
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***  
N/A
- ***How did this financial product perform compared with the reference benchmark?***  
N/A
- ***How did this financial product perform compared with the broad market index?***  
N/A

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.