

FUND INFORMATION

| | |
|-----------------------------------|---------------------------------------------------------|
| Strategy launch date | 01/10/2012 |
| Fund launch date | 04/12/2019 |
| Strategy AuM | €1.8bn ¹ |
| No. of holdings | 67 |
| Benchmark | MSCI AC World Index |
| Morningstar Category | Global Large-Cap Blend Equity |
| Morningstar Sustainability Rating | Percent Rank Relative to Global Category: Above Average |
| ISIN | LU1932658476 |
| UCITS | Yes |
| Management Fee | 0.6% |
| SFDR Categorisation | Article 9 |
| Portfolio Manager | Philip Ripman |



Philip Ripman, Portfolio Manager

- ❖ Portfolio Manager since 2015
- ❖ Senior ESG Analyst, Storebrand 2006-2015
- ❖ Masters in political science, MA in Chinese Studies
- ❖ Specialist in politics, climate change, the commercialisation of sustainability and integrating the UN Sustainable Development Goals as investment themes

¹ Includes NOR and SWE funds

ABOUT STOREBRAND

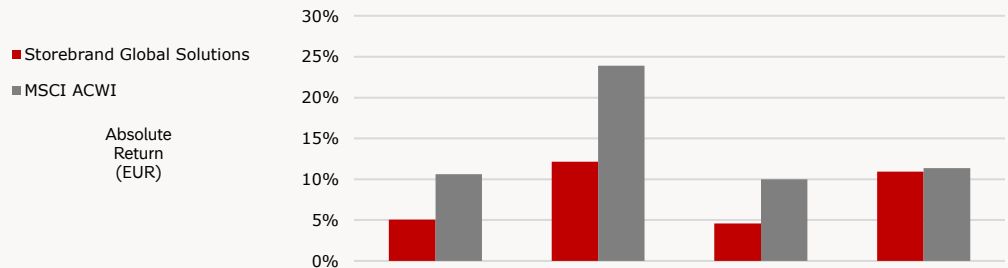
Storebrand Asset Management is Norway's largest private asset manager and a specialist in sustainable investing. Sustainability is integral to Storebrand's business and our ESG analysis, which aligns with the UN's Sustainability Development Goals, is fully integrated into the investment processes for all assets under management. Our long-term vision for the year 2050 is a world where nine billion people live well, within the earth's natural limits, and we believe that the companies which contribute to solving society's problems in a sustainable way will also be the most profitable in the long run.

INVESTMENT COMMENTARY

Storebrand Global Solutions is an actively managed global equity portfolio investing in sustainable impact companies. The strategy is fossil-free and seeks to generate alpha by identifying businesses from developed and emerging markets that provide solutions to help achieve the UN's Sustainable Development Goals. The portfolio is centred on four complimentary investment themes; renewable energy, smart cities, circular economy and equal opportunities.

- Of the four portfolio themes, equal opportunities was the best performer during the first quarter, followed by smart cities and circular economy.
- Renewable energy continues to be challenging after a positive end to 2023 when the sector rallied during the final two months due to market expectations that the Federal Reserve would reduce interest rates more aggressively than initially projected. However, these predictions have since been revised. Factors such as sticky inflation, robust economic data and the Fed signalling a cautious approach to rate reductions have impacted the sector negatively.
- Looking ahead, we remain optimistic about longer-term opportunities in the sector. As an example, on March 14, a consortium led by KKR launched a takeover offer for Encavis AG at EUR 17.5 per share – a 54% premium to the closing price on March 5 and a 30% premium to the closing share price the day before the offer. Encavis AG and its peers have grappled with inflation-related challenges, including rising investment costs, while also dealing with falling electricity prices. While we don't have Encavis AG in the Global Solutions portfolio the bid offers a reminder to look beyond the short-term headwinds in the sector.
- As a result of a merger between Chr Hansen and Novozymes, we entered into a position in Novonesis. We like the current iteration of the company, and the focus on alternative proteins, microbes and enzymes are a good thematic fit for the fund, supported by global megatrends and industry tailwinds.
- We have also exited positions in SolarEdge Technologies and Giant Manufacturing. We believe that we have better alternatives within our investment universe and part of the rotation was covered last quarter as we rotated from Giant to Yadea within mobility, increasing our exposure to electric transportation.

FUND PERFORMANCE²



| | Q1 2024 | 1-Year | 3-Years | Since Fund Launch |
|------------------------------------------|--------------|---------------|--------------|-------------------|
| Storebrand Global Solutions Lux B | 5.05% | 12.14% | 4.57% | 10.92% |
| MSCI All Country World Index | 10.61% | 23.89% | 9.99% | 11.36% |
| Relative Return | -5.56% | -11.75% | -5.42% | -0.43% |

Historical returns are no guarantee for future returns. Future returns will depend, inter alia, on market developments, the fund manager's skill, the fund's risk profile and management fees. The return may become negative as a result of negative price developments. There is a risk associated with investing in the fund due to market movements, currency developments, interest rate levels, economic, sector and company-specific conditions.

² Performance figures in EUR, net of fees

RISK PROFILE

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level. Other risks not included in the summary risk indicator but materially relevant: Event risk, liquidity risk, operational risk, counterparty risk, derivatives risk. Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. This product does not include any protection from future market performance so you could lose some or all of your investment.

PORTFOLIO BREAKDOWN

Top 10 holdings:

| | |
|------------------------|--------------|
| CROWDSTRIKE HLDGS | 5.6% |
| VISA INC COM | 4.0% |
| PALO ALTO NETWORKS | 3.8% |
| AMERICAN TOWER CORP | 3.6% |
| AUTODESK INC | 3.5% |
| CADENCE DESIGN SYS INC | 3.2% |
| TRIMBLE INC COM | 2.5% |
| OKTA INC | 2.5% |
| BK RAKYAT | 2.2% |
| JOHNSON CTLS INTL PLC | 2.1% |
| TOTAL | 33.0% |

Top 10 countries:

| | |
|----------------|--------------|
| United States | 60.6% |
| China | 4.8% |
| Japan | 4.0% |
| United Kingdom | 3.4% |
| Denmark | 3.2% |
| Switzerland | 2.5% |
| France | 2.4% |
| Sweden | 2.3% |
| Indonesia | 2.2% |
| Norway | 2.1% |
| TOTAL | 87.6% |

Sector weightings:

| | |
|------------------------|-------|
| Information Technology | 31.8% |
| Industrials | 26.9% |
| Financials | 8.2% |
| Materials | 7.6% |
| Health Care | 7.5% |
| Consumer Discretionary | 5.2% |
| Real Estate | 3.6% |
| Communication Services | 3.4% |
| Utilities | 2.8% |
| Consumer Staples | 2.1% |
| Energy | 0.0% |

Important Information

This is marketing communication and this document is intended for professional investors only.

Except otherwise stated, the source of all information is the Storebrand Luxembourg SICAV as at 31/03/2024.

Historical returns are no guarantee for future returns. Future returns will depend, inter alia, on market developments, the fund manager's skills, the fund's risk profile and subscription and management fees. The return may become negative as a result of negative price developments.

Future fund performance is subject to taxation which depends on the personal situation of each investor, and which may change in the future.

Storebrand SICAV is an investment company with variable capital (société d'investissement à capital variable) incorporated under the form of a société anonyme in the Grand Duchy of Luxembourg. It qualifies as a UCITS and falls under the supervision of the Luxembourg financial supervisory authority, Commission de Surveillance du Secteur Financier (the CSSF). Storebrand SICAV has appointed Fund Rock Management Company S.A. to act as its designated management company and further FundRock has appointed Storebrand and SKAGEN AS as its investment managers.

No offer to purchase shares can be made or accepted prior to receipt by the offeree of the fund's prospectus and KIID and the completion of all appropriate documentation. You can download more information including subscription/redemption forms, full prospectus, Key Investor Information Documents (KIID), General Commercial Terms, Annual Reports and Monthly Reports in English language from Storebrand's webpages (details available at www.storebrandfunds.lu).

Investors' rights to complain is made available to investors pursuant to our complaints handling policy and procedure. The summary of investor rights in English is available here: www.storebrandfunds.lu

The Storebrand SICAV may terminate arrangements for marketing under the Cross-border Distribution Directive denotification process.

The Storebrand SICAV has registered its 6 Sub-Funds (SKAGEN Kon-Tiki Lux, SKAGEN Focus Lux, SKAGEN Global Lux, SKAGEN m2 Lux, Storebrand Global Solutions Lux and Storebrand Global ESG Lux) for public distribution in Luxembourg, the UK, Germany, Austria, the Netherlands, Belgium and France.

Important Information for Luxembourg Investors

Storebrand SICAV has appointed Fund Rock Management Company S.A. to act as its designated management company. FundRock Management Company S.A.'s offices are located at: 33, rue de Gasperich, 5826 Hesperange, Grand Duchy of Luxembourg.

Important Information for UK Investors

In the United Kingdom, this communication is issued by Storebrand Asset Management UK Ltd ("SAM UK") and approved by Robert Quinn Advisory LLP, which is authorised and regulated by the UK Financial Conduct Authority ("FCA"). SAM UK is an Appointed Representative of Robert Quinn Advisory LLP.

Important Information for German Investors

The Storebrand SICAV has appointed SKAGEN AS Branch Germany to act as Information Agent in Germany. SKAGEN AS's German Office is located in Barckhausstrasse 1, 60325 Frankfurt, Germany. The SKAGEN AS Branch in Germany acts as local market representative.

Important Information for Belgian Investors

The Storebrand SICAV has appointed Caceis Belgium SA/NV to act as the Financial Service Provider for the SICAV. Caceis Belgium SA/NV's offices are located at: Avenue du port 86C B320, 1000 Brussels Belgium.

Important Information for French Investors

The Storebrand SICAV has appointed CACEIS Bank as the Centralizing Correspondent for the SICAV. CACEIS Bank's offices are located at 1-3 Place Valhubert, F-75013 PARIS, France.

Important Information for Austrian Investors

The Storebrand SICAV has appointed Raiffeisen Bank International AG to act as Local Paying- Information and Contact Agent for the SICAV. Raiffeisen Bank International AG's offices are located at Am Stadtpark 9, 1030 Vienna, Austria.