

Sustainability Appendix

APPENDIX IV

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

Product name: Nordic Equities Our World
Legal entity identifier: 636700XCLAITVHLMGF44

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___%	<input type="checkbox"/> It promoted environmental and social characteristics and, although it did not have sustainable investment as its objective, it had a share of ___% in sustainable investments
<input type="checkbox"/> in economic activities considered to be environmentally sustainable under the EU taxonomy	<input type="checkbox"/> with an environmental objective in economic activities deemed to be environmentally sustainable under the EU taxonomy
<input type="checkbox"/> in economic activities not considered environmentally sustainable under the EU taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that are not considered environmentally sustainable under the EU taxonomy
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted environmental and social characteristics, but did not make any sustainable investments



To what extent did this financial product promote environmental and/or social characteristics?

The fund promoted the environmental characteristics of reducing greenhouse gas emissions and increasing the use of renewable energy. The fund has invested in companies that have committed to climate-related targets consistent with the 2030 Agenda or the Paris Agreement’s global warming targets. The fund management company has established a framework setting out the criteria that a portfolio company must meet in order to be classified as a ‘promoting company’. For the fund management company to classify a portfolio company as a so-called ‘promoting company’, the

portfolio company must meet the following criteria:

- (1) The portfolio company has committed to climate-related targets in accordance with the 2030 Agenda or the Paris Agreement, which means that the portfolio company must work to reduce its carbon dioxide emissions or greenhouse gas emissions, or to increase the use of renewable energy sources within its operations.

(2) In addition to point 1, the following is required:

- a. The portfolio company’s climate-related targets have been validated by the Science Based Targets Initiative, or
- b. The portfolio company has been committed to climate-related targets for several years and the interim targets have so far been achieved, or
- c. The portfolio company is a ‘solution company’, meaning that it provides a product or service that contributes to solving the world’s climate and sustainability challenges.

(3) In addition, the portfolio company must comply with the fund management company’s policy on good governance practices.

● **What were the results of the sustainability indicators?**

The results of the measurement of the sustainability indicators promoted by the fund management company are set out below:

Scope 1 (tCO2eq)	Scope 2 (tCO2eq)	Scope 3 (tCO2eq)	Total emissions (tCO2eq)	Non-renewable energy consumption (%)	Non-renewable energy generation (%)
74.58	16.50	3,652.97	3,743.88	54.11	28.84

The fund management company notes that data coverage for the majority of indicators has increased during the year, which is considered positive. At the end of the year, 73% of the portfolio was invested in companies with climate-related targets validated by the Science Based Targets Initiative.

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

The fund management company notes that the results for the indicators have both improved and deteriorated compared with 2024. Direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions have fallen significantly, whilst indirect emissions over which the companies themselves have no control have risen (Scope 3). The increase in the latter sustainability indicator has meant that total emissions have also risen. Scope 1 and 2 emissions have fallen as a result of changes to the portfolio composition, with lower exposure to operationally energy-intensive activities and a higher proportion of companies in the renewable energy and energy efficiency sectors. This is also reflected in a reduced proportion of non-renewable energy consumption and energy production. At the same time, Scope 3 emissions have increased, which is primarily attributed to greater exposure to companies with extensive global supply chains and material-intensive value chains, where emissions mainly arise outside the company’s own operations, such as Alphabet, Microsoft and Nvidia. Overall, factors contributing to the results for the indicators should be considered subject to improvements in data coverage.

How were the main negative impacts on sustainability factors taken into account in this financial product?

The fund took into account the main negative impacts on sustainability factors (the ‘PAI indicators’) by excluding investments in sectors and industries that have a significant negative impact on the PAI indicators. In 2022, the fund began purchasing data from an external third-party provider (Morningstar / Sustainalytics) to carry out quarterly measurements of the PAI indicators.

The EU Taxonomy establishes a ‘do no significant harm’ principle, according to which taxonomy-compliant investments must not cause significant harm to the objectives of the EU Taxonomy, and is accompanied by specific Union criteria.

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

Nor may any other sustainable investments cause significant harm to any environmental or social objectives.

Major adverse impacts are the most negative consequences of an investment decision on sustainability factors relating to the environment, social issues and labour matters, respect for human rights, and issues concerning the fight against corruption and bribery.





What were the financial product’s main investments?

The list contains the investments that account for the largest proportion of the financial product’s investments during the reference period, which is: 1 January 2025 to 31 December 2025.

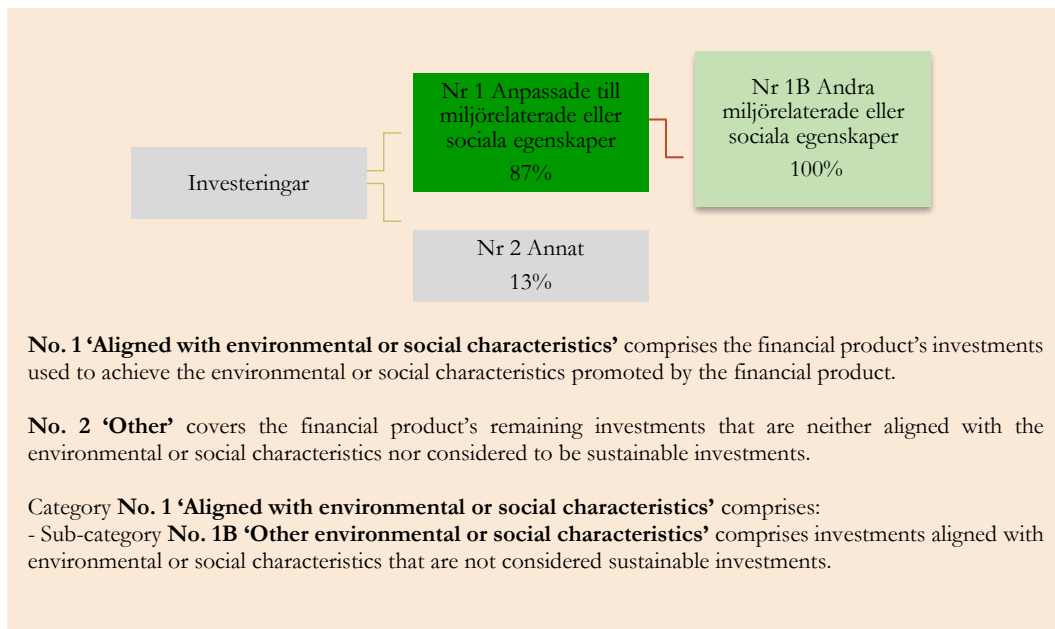
Largest investments	Sector	% of assets	Country
ALPHABET INC CLASS A	Information technology	5.74	UNITED STATES
STOREBRAND	Finance	5.14	NORWAY
JOHNSON CONTROLS	Industrial goods	4.51	UNITED STATES
MUNICH RE	Finance	4.4	GERMANY
ESSILORLUXOTTICA	Healthcare	4.35	FRANCE
MICROSOFT CORP	Information Technology	4.18	UNITED STATES
FRESENIUS	Healthcare	4.06	GERMANY
NVIDIA CORPORATION	Information Technology	3.98	UNITED STATES
AMGEN	Healthcare	3.86	UNITED STATES
TRIMBLE	Information Technology	3.85	UNITED STATES
ELI LILLY	Healthcare	3.55	UNITED STATES
ASTRA ZENECA	Healthcare	3.19	SWEDEN
VEOLIA ENVIRONMENT SA	Industrial goods	3.1	FRANCE
SWECO B	Industrial goods	3.08	SWEDEN
SWEDISH ORPHAN BIOVITRUM	Healthcare	3.07	SWEDEN



What was the proportion of sustainability-related investments?

Asset allocation describes the proportion of investments in specific assets.

What was the asset allocation?



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

Sector	% of assets
Healthcare	29.4
Industry	25.41
Information technology	21.94
Finance	13.42
Energy	5.29
Materials	1.27
Occasional purchases	1.19



To what extent were the sustainable investments with an environmental objective consistent with the EU taxonomy?

● **Does the financial product invest in fossil gas and/or nuclear energy-related activities that comply with the EU taxonomy⁸⁵ ?**

■ Yes:

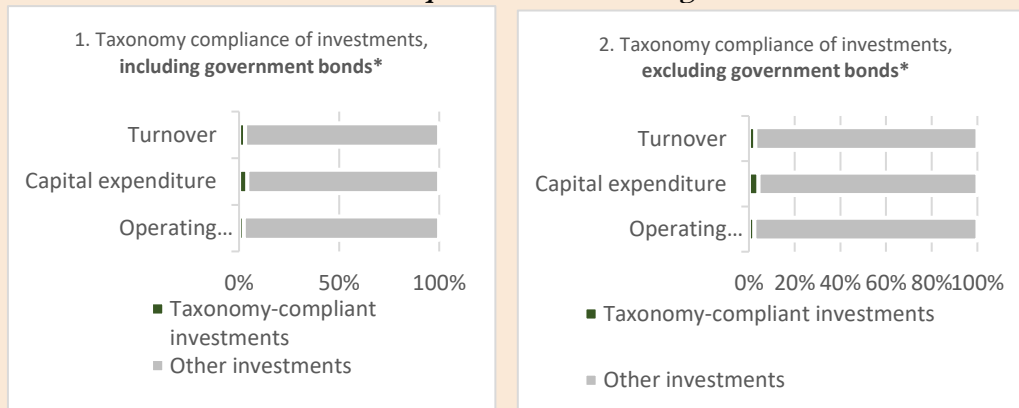
■ In fossil gas ■ In nuclear energy-related activities

✘ No, the fund did not make any sustainable investments with an environmental objective.

Taxonomy-compliant activities are expressed as a proportion of the following:

- **Turnover** reflects how 'green' the investment targets are today.
- **Capital expenditure** shows the green investments made by the investee companies, e.g. those relevant to the transition to a green economy.
- **Operating expenditure (OpEx)** reflects the green operational activities of the investee companies.

The charts below show, in green, the percentage of investments that were consistent with the EU taxonomy. As there is no suitable methodology for determining the extent to which government bonds are taxonomy-compliant, the first graph shows compliance in relation to all investments of the financial product, including government bonds, whilst the second graph shows compliance only in relation to those investments of the financial product that are not government bonds.*



*In these graphs, 'government bonds' refers to all exposures to government securities

⁸⁵ Fossil gas and/or nuclear energy-related activities will only comply with the EU Taxonomy if they contribute to mitigating climate change (*climate change mitigation*) and do not cause significant harm to any of the objectives of the EU Taxonomy – see the explanatory note in the left-hand margin. The full criteria for economic activities relating to fossil gas and nuclear energy that comply with the EU Taxonomy are set out in Commission Delegated Regulation (EU) 2022/1214.



Which investments were included in the ‘other’ category, what was their purpose, and were there any environmental or social minimum safeguards in place?

‘No. 2 Other’ included all investments in the fund that were not categorised as ‘promotional companies’ (see the section under the question ‘To what extent were the environmental and/or social characteristics of this financial product promoted?’ regarding the definition of promotional companies). Furthermore, the category ‘No. 2 Other’ included cash or other liquid assets in the fund, or holdings used for hedging purposes. All investment targets in the fund have adhered to good governance practices and, as a result, certain minimum ethical and social safeguards.



What measures have been taken to fulfil the environmental or social characteristics during the reference period

ESG screening

During the reference period, the fund screened potential investments prior to each investment using the Global Standards Screening tool provided by Morningstar / Sustainalytics.

ESG reconciliation

During the reference period, the fund has carried out an ESG reconciliation prior to each investment. The reconciliation has included a review of the sustainability reporting published by the portfolio company and the portfolio company’s carbon emissions.

Exclusion criteria

During the reference period, the fund has complied with the exclusion criteria set out in the fund management company’s sustainability policy, which means that the fund has not invested in portfolio companies involved in coal-fired power, fossil fuels, tobacco, commercial gambling, pornography, weapons, cannabis or animal testing not related to research into new medicines that requires animal testing by law. The exclusion criteria stipulate that no more than five per cent of a portfolio company’s turnover may relate to activities associated with the production of any of the excluded sectors.

Asset allocation

During the reference period, it was determined that at least 50 per cent of the fund’s investments must consist of eligible companies as defined above. In 2025, eligible companies accounted for an average of 87 per cent of the fund’s investments.