

Product name: SEB Global Fund

Legal entity identifier: 529900MNF7ONDBE54I22

Environmental and/or social characteristics

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 include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



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

The sub-fund promoted environmental and social characteristics within the meaning of Article 8 of SFDR. The sub-fund integrated sustainability risks and opportunities by considering the Management Company's proprietary sustainability model (SIMS-S), which, by external and internal data sources, gave each potential investment company a sustainability score. In SIMS-S, the companies were ranked on sustainability performance indicators. Characteristics within the model included, but were not limited to, carbon emissions, climate solutions, diversity, and equality.

The environmental and social characteristics of this sub-fund included:

Integration – the sub-fund promoted companies that:

- integrated sustainability into their ongoing business model and strategy;
- demonstrated a high degree of willingness to reduce their greenhouse-gas emissions (transitioning companies) or aimed to be more energy efficient.

Active ownership, the sub-fund sought to influence issuers towards a more sustainable direction. This was, for example, done through direct dialogues with companies, collaboration with other companies, and by voting at the shareholder meetings.

Exclusions – the sub-fund excluded issuers that:

- breached international norms and standards;
- operated in controversial sectors or business areas such as tobacco, recreational cannabis, pornography, commercial gambling, civilian weapons, and alcohol;
- had exposure to fossil fuels or other activities with negative climate impact.

The sub-fund could invest in companies that were assessed to be in transformation in accordance with the Management Company's sustainability policy.

● How did the sustainability indicators perform?

SEB Investment Management's sustainability model, SIMS-S, and its sustainability score shows that the fund has a weighted average score higher than the benchmark of the fund. The weighted average score of the fund is 6.19 vs the benchmark score of 5.92. The fund score is based on 95.6% of the portfolio, where the rest, without a sustainability score, is cash and equity futures.

The fund has, in accordance with SEB Investment Management's sustainability policy, excluded 232 companies from the fund's benchmark of in total 1509 companies.

During 2022, the fund has voted in general meetings for 52 companies and had engagement dialogues with 134 companies.

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

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

During the year, the Fund Company has developed, and quantified which indicators are included in the Fund. Based on this development, it is not accurate to compare the Fund's indicators with previous 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 product did not commit to any sustainable investments during the period.

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

The product did not commit to any sustainable investments during the period.

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

The product did not commit to any sustainable investments during the period.

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

The product did not commit to any sustainable investments during the period.

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 EU criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU 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?

Prior to the investment decision, the following PAIs were considered:

· On an exclusionary basis:

From Annex 1 – Table 1 of CDR (EU) 2022/1288

- PAI 4: Exposure to companies active in the fossil sector
- PAI 10: Violations of UN Global Compact Principles & OECD Guidelines for multinational enterprises
- PAI 14: Exposure to controversial weapons

· During the ESG integration process using the SIMS-S combined with fundamental analysis:

From Annex 1 - Table 1 of CDR (EU) 2022/1288

- PAI 1: GHG emissions
- PAI 2: Carbon footprint
- PAI 3: GHG intensity of investee companies
- PAI 4: Exposure to companies active in the fossil sector
- PAI 7: Activities negatively affecting biodiversity-sensitive areas
- PAI 8: Emissions to water
- PAI 9: Hazardous waste ratio
- PAI 10: Violations of UN Global Compact Principles & OECD Guidelines for multinational enterprises
- PAI 11: Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for Multinational Enterprises.
- PAI 12: Unadjusted gender pay gap
- PAI 13: Board gender diversity
- PAI 14: Exposure to controversial weapons

During the investment period, these PAIs are considered:

- In engagement dialogues with issuers:
- PAI 13 from Annex 1 - Table 1 of CDR (EU) 2022/1288



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: Jan 1, 2022 to Dec 31, 2022

Largest investments	Sector	% Assets	Country
Apple Inc	Information Technology	4.36	United States
Microsoft Corp	Information Technology	4.03	United States
Hershey	Consumer Staples	2.34	United States
Alphabet Inc	Communication Services	2.12	United States
Merck & Co Inc	Health Care	1.93	United States
3M Co	Industrials	1.66	United States
Weyerhaeuser Co	Real Estate	1.64	United States
UnitedHealth Group Inc	Health Care	1.48	United States
Royal Bank of Canada	Financials	1.26	Canada
Accenture PLC	Information Technology	1.19	United States
Tesla Inc	Consumer Discretionary	1.19	United States
GlaxoSmithKline PLC	Health Care	1.17	United Kingdom
Lowe's Cos Inc	Consumer Discretionary	1.08	United States
Allianz SE	Financials	1.05	Germany
Texas Instruments Inc	Information Technology	1.04	United States

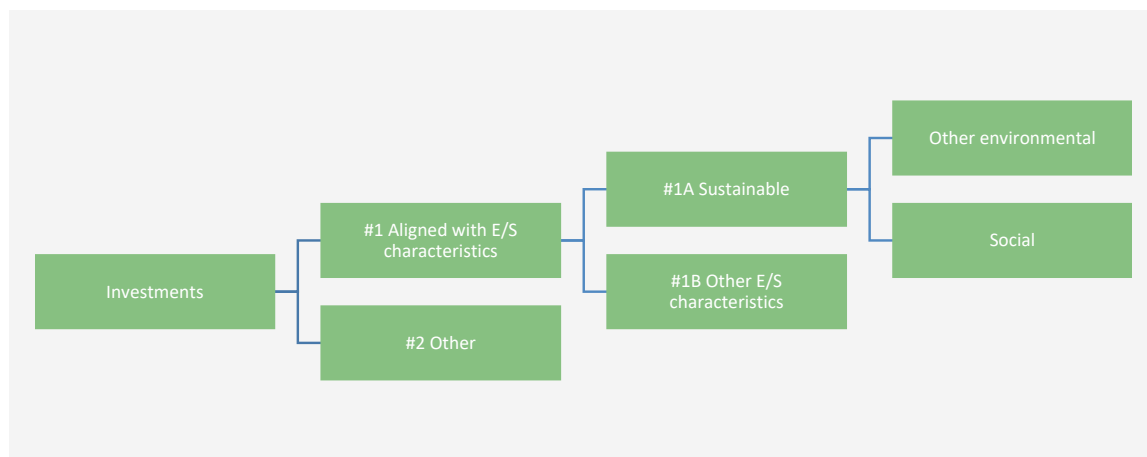


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

As at 31 December 2022 97.70% of the Assets under Management were aligned with E/S characteristics. As at 31 December 2022 2.30% of the Assets under Management were classified as "Other". These Assets consisted of Cash and Futures. The product did not commit to any sustainable investments during the period, and only cash and derivatives would fall under Other.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product. As at 31 December 2022 97.70% of the Assets under Management were aligned with E/S characteristics.

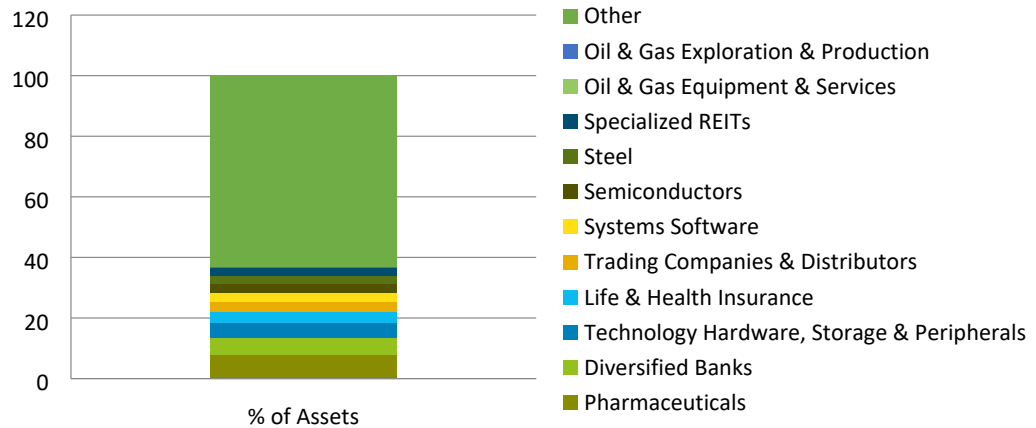
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments. As at 31 December 2022 2.30% of the Assets under Management were classified as "Other". These Assets consisted of Cash and Futures.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Investments were made in the following sub-sectors, with a breakdown of the 10 largest sub-sectors:



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

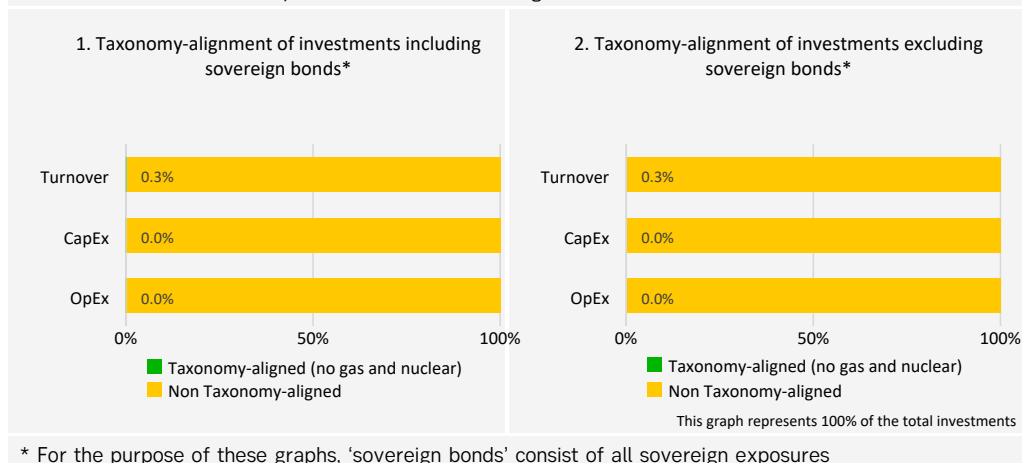
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- Yes:
 - In fossil gas
 - In nuclear energy

No

* available data on the sub-fund's investments are reported to be zero.

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.



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

The proportion of investments in transition activities and enabling activities are so low in relation to the fund's investments that, given uncertainties linked to data quality, it does not make sense to report this separately.

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.

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

Due to ambiguity around on the allowed use of estimated taxonomy alignment data for taxonomy reporting there are no previous reporting to compare this year's taxonomy alignment to.



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

The product did not commit to any sustainable investments with an environmental objective during the period.

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.



What was the share of socially sustainable investments?

The product did not commit to any sustainable investments with a social objective during the period.



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

Cash in the meaning of ancillary liquid assets and derivatives.

The purpose of cash is liquidity and flows, the purpose of derivatives was efficient portfolio management techniques. There was during the period no minimum environmental or social safeguards for these investments.



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

The fund has SEB Investment Management's sustainability model, SIMS-S, and its sustainability score as a part of the investment process. This is one of the reasons that Adobe Systems is included as an investment in the portfolio.

Adobe Systems Inc. develops software and technology enabling individuals, teams and companies to create, advertise and publish digital content over a broad spectrum of channels. The company is on the front line when it comes to working with gender diversity and reporting in that area. Equal pay, equal opportunities, and reporting on gender pay gaps are a few of their focus areas. The company contributes positively to several of the UN's Sustainable Development Goals, such as affordable and clean energy, reduction of inequalities and climate action. Companies that do not live up to the sustainability criteria of SEB Investment Management are excluded. During the year, Rio Tinto was excluded as the company does not live up to the criteria of 0% production of fossil fuels. The fund company conducts engagement dialogues in cooperation with Federal Hermes EOS, which is a world-leading stewardship service provider that delivers corporate engagement and proxy voting services. During 2022, the fund voted in general meetings for 52 companies and had engagement dialogues with 134 companies.



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

The fund does not use a benchmark index to achieve its promotion of environmental and social characteristics.

● **How does the reference benchmark differ from a broad market index?**

The fund does not use a benchmark index to achieve its promotion of environmental and social characteristics.

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

- **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?**

The fund does not use a benchmark index to achieve its promotion of environmental and social characteristics.

- **How did this financial product perform compared with the reference benchmark?**

The fund does not use a benchmark index to achieve its promotion of environmental and social characteristics.

- **How did this financial product perform compared with the broad market index?**

The fund does not use a benchmark index to achieve its promotion of environmental and social characteristics.