

Sustainability-related disclosures

Product name: SEB Pension Fund

Legal entity identifier: 5299002GRHZG01PHNB20

Summary

The Sub-Fund is actively managed and invests in equities globally, and in fixed-income securities, but also in alternative investments. The Sub-Fund may invest up to 100% of its assets in other funds.

The ESG strategy applied in the Sub-Fund:

When investing in units or shares of other funds:

- o Prioritizing and promoting funds that are classified as an Article 8 or Article 9 fund in accordance with SFDR
- o Prioritizing and promoting funds whose policies on exclusion mainly correspond with the Management Company's exclusion policy.
- o Prioritizing and promoting funds from companies that has signed the UN Principles for Responsible Investments (PRI)

If the Sub-Fund makes direct investments:

Integration, the Sub-Fund promotes issuers that:

- Integrate sustainability into their ongoing business model and strategy.
- Demonstrate a high degree of willingness to reduce their greenhouse gas (GHG) emissions (transitioning issuers) or aim to be more energy efficient.

We use the the SEB Investment Management Sustainability Score (the "SIMS-S") for ongoing evaluation of the portfolio to secure a progress in the right direction.

Active ownership, the Sub-Fund seeks to influence issuers towards a more sustainable direction. This could include adopting new business models, lowering the emissions of the company or improving social requirements in the value chain. This could be done through direct dialogues with companies, collaboration with other asset managers or partners, or via collaborative initiatives. This could also be done by voting at the shareholder meetings, in support of, or against, specific shareholder or management proposals

Exclusion, the Sub-Fund will comply with the Management Company's exclusion policy and therefore excludes issuers that:

- Breach international norms and standards where the issuer cannot present clear goals and ongoing measures to address the issue(s).
- Operate in controversial sectors or business areas such as tobacco, recreational cannabis, pornography, commercial gambling, civilian weapons, and alcohol.
- Companies where more than 5% of their revenue is from the development, production and service of weapons comprising combat equipment or certain other military equipment.
- Produce fossil fuels or use unconventional extraction methods. Consequently,

the Sub-Fund has limited exposure to:

- companies generating energy from fossils fuels
- companies, where distribution linked to fossil fuels exceeds 5% of total revenue
- companies for which services related to fossil fuels exceed 50% of total revenues.

When the Sub-Fund invests in other financial products (fund units or shares), the following environmental and social characteristics are promoted:

- The Sub-Fund prioritize and promotes funds that are classified as an Article 8 or Article 9 fund in accordance with SFDR
- The Sub-Fund prioritizes and promotes funds whose policies on exclusion mainly correspond with the Management Company's exclusion policy.

- The Sub-Fund prioritize and promotes fund from companies that has signed the UN Principles for Responsible Investments (PRI) If the Sub-Fund does direct investments, the following environmental and social characteristics are considered:

The SEB Investment Management Sustainability Score (the "SIMS-S") is central to our sustainability integration process and evaluation. SIMS-S focuses on risks and opportunities related to sustainable development in company management, products & services and operations, using metrics such as alignment with the Paris Agreement, carbon footprint, gender diversity, Taxonomy alignment and revenue aligned with the sustainable development goals ("SDGs").

The SIMS-S consists of overall scores and underlying component scores. Each of them has two versions, a raw and an adjusted score. The raw score is the issuer's standalone overall sustainability score, whereas the adjusted is sector and region adjusted. The underlying component scores, building up to the overall SIMS-S, make it possible to have a specific focus on specific sustainability topics. The SIMS-S ranges between 0 and 10, with 10 being the highest sustainability score. The environmental and social characteristics of this Sub-Fund include: Integration, the Sub-Fund promotes issuers that:

- Successfully manage sustainability risks and opportunities within their operations and products/services.

- Demonstrate a high degree of willingness to reduce their greenhouse-gas emissions (transitioning issuers) or aim to be more energy efficient.

Active ownership, the Sub-Fund seeks to influence issuers towards a more sustainable direction. This could include adopting new business models, lowering the emissions of the company or improving social requirements in the value chain. This could be done

through direct dialogues with companies, collaboration with other asset managers or partners, or via collaborative initiatives. This could also be done by voting at the shareholder meetings, in support of, or against, specific shareholder- or management proposals

Exclusions, the Sub-Fund excludes issuers that:

- Breach international norms and standards

- Operate in controversial sectors or business areas such as tobacco, recreational cannabis, pornography, commercial gambling, civilian weapons, and alcohol.

- Have exposure to fossil fuels or other activities with negative climate impact.

The Sub-Fund can invest in issuers that is assessed to be in transformation in accordance with the Management Company's sustainability policy.

No benchmark has been designated for the purpose of attaining the environmental and social characteristics that the Sub-Fund promotes

Principal Adverse Impacts Indicators (PAI) from Annex 1 - Table 1 of the CDR (EU) 2022/1288, are taken into account by the Management Company's sustainability policy, and are excluded from investments:

- 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 PAIs from Annex 1 - Table 1 of the CDR (EU) 2022/1288, are taken into account through the SIMS-S and fundamental analysis by applying a threshold approach to

remove the issuers causing significant harm:

- PAI 1: GHG emissions

- PAI 2: Carbon footprint

- PAI 3: GHG intensity of investee companies

- PAI 5: Share of non-renewable energy consumption and production

- PAI 6: Energy consumption intensity per high-impact climate sector

- PAI 7: Activities negatively affecting biodiversity-sensitive areas

- PAI 8: Emissions to water

- PAI 9: Hazardous waste ratio

- 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 4 from Annex 1 - Table 2 of CDR (EU) 2022/1288: Investments in companies without carbon emission reduction initiatives

- PAI 4 from Annex 1 - Table 3 of CDR (EU) 2022/1288: Lack of a supplier code of conduct

Past performance is not indicative of future results. The value of investments and income derived from investments may rise as well as fall. Future returns are not guaranteed, and a loss of principal may occur. Key information documents and

prospectuses are available on www.sebgroup.lu