

# PRI Report

2024 PRI Reporting Framework

## Terms and Conditions

### **1. Introduction**

1.1 The following terms and conditions form the Agreement agreed between your corporate entity ("you", "your") and PRI Association ("PRI", "we," "us", "our"), Registered Company No: 720794, Registered Office: 5th Floor, 25 Camperdown Street, London, UK, E1 8DZ in relation to the use of, and submission of data to, the Reporting Tool.

1.2 By clicking on the button marked "I Accept" before you access the Reporting Tool on the PRI Website or by using the Reporting Tool, you agree to be legally bound by this Agreement.

1.3 Your use of the Data Portal is governed by the Data Portal terms and conditions, which can be found in the Data Portal. The Data Portal terms and conditions are hereby incorporated by reference. In the event of a conflict between this Agreement and the Data Portal terms and conditions, this Agreement shall prevail.

1.4 The definitions that apply in the Agreement are:

| Terms                                | Definitions   |
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| <b>"Aggregated Data"</b>             | means data from which it is not possible to identify a Signatory or determine or otherwise infer an individual Signatory's responses to Public Indicators or Private Indicators.  |
| <b>"Assessment Peering Data"</b>     | means aggregate data compiled from a group of at least 15 Signatories which compares the Signatories based on various categories including geography, region, country, asset class, AUM group and year of becoming a Signatory.   |
| <b>"Authorised Third Parties"</b>    | means third parties that PRI works with or otherwise co-operates with to further its purposes, including but not limited to academics, charities or not-for-profits and peer organisations.   |
| <b>"Confidential Information"</b>    | <p>means any information of a confidential nature obtained under this Agreement, or relating to this Agreement, including information of any kind relating to business activities, practices, finances, strategic plans, ideas, designs and innovations, but not including information:</p> <ol style="list-style-type: none"> <li>1. in the public domain (otherwise than by breach of this Agreement);</li> <li>2. in the lawful possession of the receiving party before the date of this Agreement (other than through liaison between the parties before and in anticipation of this Agreement); or</li> <li>3. obtained from a third party free to divulge it.</li> </ol> |
| <b>"Controller"</b>                  | has the meaning given in the Data Protection Legislation.   |
| <b>"Data Portal"</b>                 | means a cloud-based platform used by the PRI to host Reports.   |
| <b>"Data Protection Legislation"</b> | means all applicable national, international and local laws, rules, regulations or directives concerning data protection, information security, cyber security, data privacy and data breach notification including, without limitation and where applicable, the Data Protection Act 2018 and the UK GDPR, each as amended from time to time and any successor laws, rules, legislation, regulation or directives.   |
| <b>"De-listing" or "De-listed"</b>   | means the process of ceasing Signatory status. Unless PRI gives special dispensation, Signatories meeting the eligibility requirements (specified in the PRI Association Rules) that fail to complete the Reporting Framework in accordance with the Required Reporting Cadence will be De-listed.  |

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| <p><b>"Indicators"</b></p>                   | <p>means a question designed to obtain specific information from you on elements of your responsible investment policies/activities, or other information necessary to drive the logic of the Reporting Framework (for example, % assets under management in Private Equity), or to profile You for peering and contextualisation purposes.</p> <p>Indicators fall into two categories:</p> <p><i>Core:</i> Mandatory to report and disclose. This remains at PRI's discretion but unless We give explicit instructions otherwise, You must complete these indicators and PRI will disclose their responses on the PRI website.</p> <p><i>Plus:</i> Voluntary to report and disclose. You can decide whether to respond and can instruct PRI to treat the information as public or private by making a selection in the Reporting Tool.</p> |
| <p><b>"Insights"</b></p>                     | <p>means PRI reports, insights, guidance or other works intended for publication or sharing with Authorised Third Parties.</p>  |
| <p><b>"Intellectual Property Rights"</b></p> | <p>means all patents, trademarks, copyright, database and design rights (whether registered or not) and all other intellectual property rights (of every kind and nature however designated) whether arising by operation of law, treaty, contract, license or otherwise.</p>   |
| <p><b>"Minimum Requirements"</b></p>         | <p>Means the minimum requirements for membership of the PRI as set out on the PRI's Website or as otherwise communicated by the PRI, from time to time. Signatories that do not meet the Minimum Requirements may be De-Listed.</p>   |

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| <b>"Network Partners"</b>          | means third party organisations that work together with PRI to co-ordinate or provide a secretariat function to NZAOA or NZAM.  |
| <b>"NZAOA"</b>                     | means the Net Zero Asset Owner Alliance.  |
| <b>"NZAM"</b>                      | means the Net Zero Asset Managers Initiative.   |
| <b>"Personal Data"</b>             | has the meaning given in the Data Protection Legislation.   |
| <b>"PRI Materials"</b>             | means: (i) any PRI materials provided or made available to you under this Agreement including but not limited to the Reporting Framework, the Reporting Tool, PRI support tools and guidance, the Data Portal and Reports and; (ii) any underlying Intellectual Property Rights contained therein; in each case, excluding any Signatory Materials included or incorporated into the PRI materials. |
| <b>"PRI Website"</b>               | unless otherwise indicated, means the PRI's website at <a href="http://www.unpri.org">www.unpri.org</a> .   |
| <b>"Private Assessment Report"</b> | means a report accessed via the Data Portal showing your Score for each Indicator calculated based on PRI's own proprietary assessment methodology, which assesses data collected through the Reporting Framework and a comparison against your peers.  |
| <b>"Private Indicators"</b>        | means Indicators and responses that you have instructed PRI not to publish through the Reporting Tool.  |
| <b>"Publication Guidelines"</b>    | means the publication guidelines published from time to time on the PRI's Website.  |

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| <b>"Public Indicators"</b>           | means all mandatory to disclose Indicators and responses as well as any additional Indicators and responses that you have instructed PRI to publish through the Reporting Tool.   |
| <b>"Private Transparency Report"</b> | means a Transparency Report containing all your responses to both Public Indicators and Private Indicators.   |
| <b>"Public Transparency Report"</b>  | means a Transparency Report containing only your responses to: (a) Public Indicators and (b) any Private Indicators that you have chosen to disclose in that Public Transparency Report.  |
| <b>"Report(s)"</b>                   | means a Private Transparency Report, a Public Transparency Report and/or a Private Assessment Report, as applicable.  |
| <b>"Reporting Framework"</b>         | means a set of questions and content developed by PRI which is hosted on the Reporting Tool and through which PRI collects information on responsible investment activities.  |
| <b>"Reporting Grace Period"</b>      | Means the first calendar year in which you become a Signatory and the following year. For example, if you join on 31 March 2024, you will not be required to complete the Reporting Framework in 2024 or 2025, although you may choose to do so on a voluntary basis.   |
| <b>"Reporting Tool"</b>              | means a third-party cloud-based platform licensed to PRI that hosts the Reporting Framework.  |
| <b>"Required Reporting Cadence"</b>  | means the required reporting cadence for completing the Reporting Framework, as set out in clause 4 of this Agreement.  |
| <b>"Score(s)"</b>                    | means the PRI-awarded score(s) set out in your Private Assessment Report.   |
| <b>"Signatory"</b>                   | means a signatory to the Principles of Responsible Investment.  |
| <b>"Signatory Materials"</b>         | means: (i) any signatory materials provided or made available to the PRI under this Agreement including but not limited to your responses to Indicators; and (ii) any underlying Intellectual Property Rights contained therein; in each case, excluding any PRI Materials included or incorporated into the Signatory materials. |

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| <b>"Transparency Report"</b> | means a report accessed via the Data Portal showing Your responses to Indicators provided through the Reporting Tool. |
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## **2. Obligations of PRI**

2.1 Subject to the terms and conditions set out in this Agreement, PRI will:

2.1.1 make the Reporting Tool available to you;

2.1.2 provide you with reasonable support and assistance to complete the Reporting Framework, including in the form of online guidance; and

2.1.3 provide you with your Private Transparency Report, Public Transparency Report and Private Assessment Report.

## **3. Your obligations**

3.1 Subject to the terms and condition set out in this Agreement, you will:

3.1.1 complete the Reporting Framework in accordance with the Required Reporting Cadence;

3.1.2 use your best endeavours to ensure the accuracy of all information you submit to the Reporting Tool; and

3.1.3 review the content of your Report(s) before publishing them or sharing them.

## **4. Required Reporting Cadence**

4.1 All Signatories must complete the Reporting Framework annually unless one of the following exemptions applies:

4.1.1 The Signatory is in their Reporting Grace Period; or

4.1.2 for the 2024 reporting year only, the Signatory had a Public Transparency Report published in the Data Portal in 2023 and met the PRI's Minimum Requirements in that year.

4.2 During the Reporting Grace Period, completion of the Reporting Framework is voluntary but you may complete the Reporting Framework if you wish. Please note that if you join part-way through a calendar year, you will only be able to complete the Reporting Framework for that year if the PRI is able to add you to the Reporting Tool in advance of the reporting window opening.

4.3 All Signatories must complete the Reporting Framework by the deadline for submission set by the PRI. If you have not completed and submitted responses to the Reporting Tool by the set deadline, PRI shall not be obliged to provide you with your Reports for that year.

## **5. Production of Reports**

5.1 PRI will produce your Reports based on the data you submit to the Reporting Tool and, in the case of your Private Assessment Report, PRI's assessment methodology.

5.2 PRI may, with your express permission, amend your completed and/or submitted responses to the Reporting Tool prior to publication of your Reports.

5.3 During the reporting year, acting reasonably, PRI may change the assessment methodology at any time before you receive your Private Assessment Report.

5.4 PRI retains the right to delay or refuse publication of your Public Transparency Report if PRI has reasonable doubt about the accuracy or veracity of the information provided by you.

## **6. Publication of Reports**

6.1 If you choose to complete the Reporting Framework during the Reporting Grace Period on a voluntary basis, you may choose not to publish the resulting Public Transparency Report on the Data Portal.

6.2 Subject to clause 6.1 (your right to choose not to publish your Public Transparency Report during the Reporting Grace Period), the PRI will publish on the Data Portal:

6.2.1 your Public Transparency Report; and

6.2.2 your responses to Public Indicators included in that Public Transparency Report (for example, in a separate report containing all Signatories' responses to single Public Indicator).

6.3 Subject to clauses 7 to 9 inclusive (PRI's use and sharing of data), PRI will not publish or otherwise disclose your responses to Private Indicators, your Private Transparency Report or your Private Assessment Report.

6.4 You may choose to publish your responses and/or one or more of your Reports, subject to the restrictions on publication set out in clause 11.2.

## **7. PRI's use of data**

7.1 The PRI may use any data you submit to the Reporting Tool, your Reports and Assessment Peering Data as set out in this Agreement.

7.2 Subject to any restrictions or duties of confidentiality set out in this Agreement, PRI may use any data you submit to the Reporting Tool, your Reports and Assessment Peering Data:

7.2.1 to develop the Minimum Requirements applicable to all Signatories;

7.2.2 to establish whether you have met those Minimum Requirements;

7.2.3 for its own internal purposes, including internal research and internal analysis;

7.2.4 to improve the Reporting Tool and related guidance and support tools;

7.2.5 to develop new products and services in furtherance of PRI's purposes;

7.2.6 to improve the PRI's assessment methodology; and

7.2.7 for the creation of Insights based on Aggregated Data only.

7.3 PRI shall be entitled to generate data on functionality and usage of the Reporting Tool and to obtain information on the most commonly searched, shared, requested and viewed reports.

7.4 PRI will retain any data you submit to the Reporting Tool, your Reports and any tracking data generated under clause 7.4 in accordance with its own retention policies, as determined by PRI from time to time.

## **8. PRI's sharing of data with Authorised Third Parties**



8.1 The PRI may share your responses to Public Indicators and/or your Public Transparency Report with Authorised Third Parties.

8.2 The PRI may share your responses to Private Indicators, your Private Transparency Report and/or your Private Assessment Report with Authorised Third Parties, provided that those Authorised Third Parties are:

8.2.1 Subject to obligations of confidentiality no less binding or rigorous than the obligations of confidentiality set out herein;

8.2.2 Prohibited from publishing or otherwise disclosing shared data to third parties unless that shared data is Aggregated Data.

8.3 The PRI may charge Authorised Third Parties a fee for access to any shared data.

## **9. PRI's sharing of data with NZAM and NZAOA**

9.1 If you are a member of a NZAM or NZAOA, PRI will share your responses to specific Indicators with the relevant Network Partner, for the purposes of fulfilling your progress reporting obligations to NZAM or NZAOA (as applicable). Indicators that will be shared in accordance with this clause 9 are outlined in PRI's net zero reporting guidance documents available on the Investor Reporting Framework section of the PRI Website.

## **10. PRI's use of your AUM to calculate your fees**

10.1 Regardless of whether you have formally completed the Reporting Tool or not, PRI will use the 'assets under management' figure that you provide to PRI by no later than 31 March in any given year, in order to calculate your annual fee for the period starting on 1 April of that same year.

10.2 If PRI subsequently reasonably determines that your annual fee is higher than the amount that PRI has invoiced, PRI shall be entitled to issue another invoice for the difference and you shall promptly pay such invoice.

## **11. Your use and sharing of your Reports**

11.1 You may use your responses and/or Reports for your own internal business purposes and as otherwise set out in this Agreement.

11.2 You may share your responses and/or Reports in any way you see fit, provided you comply with the Publication Guidelines, which are hereby incorporated by reference. For example, any references to your Scores should be accompanied by the context of your full Private Assessment Report.

## **12. Status of Reports**

12.1 Reports do not constitute investment or legal advice. Reports can be solely regarded and interpreted as an indication of resources allocated to responsible investment, a learning tool for identifying areas of strengths and weaknesses in responsible investment incorporation as well as a supplement for dialogue between Signatories and their clients and beneficiaries.

12.2 Reports are based solely on information submitted directly by you and on PRI's assessment methodology. The underlying information has not been audited or otherwise verified by PRI or any other party acting on its behalf.

12.3 While every effort has been made to produce a fair representation of performance, no representations or warranties are made as to the accuracy of Reports or any downstream analysis of the data on which those Reports are based. PRI accepts no responsibility or liability for damage caused by use of or reliance on the information contained within any Report or downstream analysis of the data on which those Reports are based, including but not limited to Insights.

## **13. Your use of the Reporting Tool**

13.1 You must treat your account login details including your username and password as confidential. You must not disclose them to any third party. We have the right to disable your user login details or your account, at any time, if we suspect that your account has been compromised. If you know or suspect that your account has been compromised, you must promptly notify us at [reporting@unpri.org](mailto:reporting@unpri.org).

13.2 You shall not, under any circumstances, have any access to the underlying tools (e.g. features, configurations, software / cloud platforms and methodologies) of PRI and PRI's licensors.

13.3 You shall not conduct, facilitate, authorise or permit any text or data mining or web scraping in relation to the Reporting Tool or any services provided via, or in relation to, the Reporting Tool. This includes using (or permitting, authorising or attempting the use of):

13.3.1 Any "robot", "bot", "spider", "scraper" or other automated device, program, tool, algorithm, code, process or methodology to access, obtain, copy, monitor or republish any portion of the site or any data, content, information or services accessed via the same.

13.3.2 Any automated analytical technique aimed at analysing text and data in digital form to generate information which includes but is not limited to patterns, trends and correlations.

13.4 PRI reserves the right to temporarily suspend your access to the Reporting Tool if it reasonably believes that you are not complying with the terms and conditions relating to use of the Reporting Tool set out in this clause 13.

13.5 The provisions in this clause 13 should be treated as an express reservation of our rights in this regard, including for the purposes of Article 4(3) of Digital Copyright Directive ((EU) 2019/790).

13.6 This clause 13 shall not apply insofar as (but only to the extent that) we are unable to exclude or limit text or data mining or web scraping activity by contract under the laws which are applicable to us.

13.7 The PRI will take reasonable steps to address any technical problems associated with the Reporting Tool whenever reported by you (or otherwise identified by us) as soon as is reasonably practical. Notwithstanding the foregoing, PRI provides the Reporting Tool on an "as is" and "as available" basis. PRI makes no guarantee that the Reporting Tool will be uninterrupted, error free, or free from viruses or other harmful components. While PRI takes reasonable precautions to prevent the existence of computer viruses and/or other malicious programs in the Reporting Tool, we accept no liability for them. Except as expressly set out in this Agreement, and to the extent permitted by law, the PRI excludes all conditions, warranties, representations or other terms which may apply to the Reporting Tool, whether express or implied.

## **14. Intellectual Property Rights**

14.1 Nothing in this Agreement shall operate to transfer ownership of the Signatory Materials to PRI. You, and where relevant your licensors, retain all Intellectual Property Rights in the Signatory Materials. PRI shall not copy, amend or make use of any of the Signatory Materials, other than as expressly permitted by this Agreement.

14.2 To the extent that Intellectual Property Rights subsist in any of your Signatory Materials, you hereby grant PRI a transferrable, sublicensable, worldwide, royalty-free licence to use such Intellectual Property Rights solely to meet our obligations under this Agreement and for the purposes set out herein.

14.3 Nothing in this Agreement shall operate to transfer ownership of the PRI Materials to you. PRI, and where relevant its licensors, retain all Intellectual Property Rights in the PRI Materials. You shall not copy, amend or make use of any of the PRI Materials, other than as expressly permitted by this Agreement.

14.4 To the extent that Intellectual Property Rights subsist in any of the PRI Materials, PRI hereby grants to you a non-transferable, worldwide, royalty-free licence to use the PRI Materials solely to meet your obligations under this Agreement and for the purposes set out herein, and without the right to sub-licence.

14.5 Without prejudice to the foregoing, PRI acknowledges that all Intellectual Property Rights in your name, trademarks and logos (and any associated goodwill) belong to and shall remain your property. PRI may not bring, defend or settle any action in relation to your name, trademarks or logos. Where you

are involved in any claim or proceeding in relation to your name, trademarks or logos, PRI will give its reasonable co-operation to you in relation to those claims or proceedings.

14.6 Without prejudice to the foregoing, you acknowledge that all Intellectual Property Rights in the PRI names, trademarks and logos (and any associated goodwill) belong to and shall remain the property of PRI. You may not bring, defend or settle any action in relation to the PRI name, trademarks or logos. Where PRI is involved in any claim or proceeding in relation to the PRI name, trademarks or logos, you will give your reasonable co-operation to PRI in relation to those claims or proceedings.

## **15. Confidentiality**

15.1 The recipient of Confidential Information shall use reasonable care to protect against the accidental or unauthorised disclosure of the disclosing party's Confidential Information. Neither party shall disclose the other party's Confidential Information or make it available to any third party, save as expressly authorised by this Agreement.

15.2 You may disclose PRI's Confidential Information: (i) as expressly authorised by this Agreement; and (ii) to third-party contractors carrying out services on your behalf provided that:

15.2.1 such disclosure is necessary for the third-party contractors to provide the services on your behalf; and

15.2.2 those third-party contractors are subject to obligations of confidentiality no less binding or rigorous than the obligations of confidentiality set out herein.

15.3 PRI may disclose your Confidential Information: (i) as expressly authorised by this Agreement; and (ii) to third-party contractors carrying out services on PRI's behalf provided that:

15.3.1 such disclosure is necessary for the third-party contractors to provide the services on PRI's behalf; and

15.3.2 those third-party contractors are subject to obligations of confidentiality no less binding or rigorous than the obligations of confidentiality set out herein.

15.4 The recipient of Confidential Information may disclose Confidential Information, to the extent required by applicable law, if requested by a governmental or regulatory authority. Where practically possible and permitted by law, the disclosing party shall give the other party advance notice and may take into account the reasonable requests of the other party in relation to the disclosure.

## **16. Termination**

16.1 This Agreement will commence when you click the "I Accept" button or start using the Reporting Tool and will remain in force unless and until terminated in accordance with this Agreement.

16.2 Either party may terminate this Agreement for convenience by giving no less than six months' written notice.

16.3 PRI may terminate this Agreement on 30 days' written notice to you if you have been De-listed or if you fail to provide information as reasonably requested by PRI.

16.4 You may terminate this Agreement on 30 days' written notice to PRI if you have been De-listed or further to clause 20.1 (PRI's right to vary the Agreement).

16.5 Without affecting any other right or remedy available to it, either party may terminate this Agreement with immediate effect by giving written notice to the other if:

16.5.1 the other party commits a material breach of any term of the Agreement where such breach is irremediable or, if such breach is remediable, where the other party fails to remedy that breach within a period of 30 days after being notified in writing to do so;

16.5.2 the other party takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), applying to court for or obtaining a moratorium under Part A1 of the Insolvency Act 1986, being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction;

16.5.3 the other party suspends, or threatens to suspend, or ceases or threatens to cease to carry on all or a substantial part of its business; or

16.5.4 the other party's financial position deteriorates to such an extent that in the terminating party's reasonable opinion the other party's capability to adequately fulfil its obligations under the Agreement has been placed in jeopardy.

16.6 On termination of this Agreement, you will cease to have access to the Reporting Tool.

16.7 The provisions of this Agreement will continue to apply following termination of this Agreement (however terminated) so far as may be necessary to give effect to the rights and remedies of you and PRI and which by their nature continue, such as the provisions regarding confidentiality, liability, intellectual property, applicable law and jurisdiction.

## **17.Indemnities**

17.1 PRI shall indemnify you against any loss, costs or damage relating to or arising directly or indirectly from:

17.1.1 a claim from a third party that the PRI Materials infringe their Intellectual Property Rights;

17.1.2 a claim from an individual arising from PRI's breach of the Data Protection Legislation.

17.2 You shall indemnify PRI against any loss, cost or damage relating to or arising directly or indirectly from:

17.2.1 a claim from a third party that your Signatory Materials infringe their Intellectual Property Rights;

17.2.2 a claim from an individual arising from your breach of the Data Protection Legislation;

17.2.3 PRI's hosting or use of any data inputted by you in the Reporting Tool, including any loss, cost or damage relating to the data inputted being inaccurate.

## **18.Limitation of Liability and Indemnity**

18.1 Nothing in this Agreement shall limit or exclude either party's liability for death or personal injury caused by negligence, fraud or fraudulent misrepresentation, any liability under the indemnity in clause 17.2 or any matter which may not be limited or excluded under applicable laws.

18.2 Subject to clause 18.1, neither party will be liable under or in connection with this Agreement whether in contract, tort (including negligence), breach of statutory duty or otherwise for any: (i) loss of profits, business, business opportunities, revenue, turnover, reputation or goodwill; (ii) loss or corruption of data or information; (iii) loss of anticipated savings or wasted expenditure; or (iv) indirect, incidental, consequential, exemplary, punitive or special damages.

18.3 Subject to clause 18.1, PRI's total aggregate liability arising under or in connection with this Agreement whether in contract, tort (including negligence), breach of statutory duty or otherwise shall not exceed the sum of £1,000 (one thousand pounds).

## **19.Personal Data**

19.1 Each party will comply with the Data Protection Legislation.

19.2 The parties acknowledge that the factual arrangements between them dictate the classification of each party in respect of the Data Protection Legislation. Notwithstanding the foregoing, the parties envisage that each party shall be an independent Controller with respect to any Personal Data shared by you with us under this Agreement.

19.3 You will only provide Personal Data in your responses to the Indicators where necessary and you shall ensure that you have legitimate grounds under Data Protection Legislation to share such Personal Data with PRI for the uses envisaged under this Agreement.

19.4 You will inform any individuals whose Personal Data is shared with us, in a manner compliant with Data Protection Legislation, of the purposes of their data being processed by PRI and direct them to PRI's privacy policy at the URL <https://www.unpri.org/privacy-policy>.

## **20.Varying this Agreement**

20.1 We may vary this Agreement from time to time. In the event that we intend to vary this Agreement, we will give you reasonable notice of any changes via the PRI Website. You will be entitled to terminate this Agreement if, acting reasonably, you consider that the changes are materially detrimental to your business.

## **21.General**

21.1 Either party may subcontract its obligations under this Agreement to a third party. The subcontracting party shall remain liable for the acts or omissions of their subcontractor(s) as if they were their own.

21.2 Except as expressly stated in this Agreement, you may not assign, sublicense or otherwise transfer any rights or obligations under this Agreement or any part thereof without the prior consent in writing of PRI.

21.3 This Agreement is the entire agreement between the parties in relation to its subject matter.

21.4 This Agreement is not intended to, nor will it create any agency, partnership or joint venture. Neither party will hold itself out as being entitled to represent or bind the other party in any way.

21.5 This Agreement is governed by and will be construed in accordance with the law of England and the parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.

21.6 Notices from you to us must be given by email to the appropriate address ([reporting@unpri.org](mailto:reporting@unpri.org)) and shall be deemed given when actually received by us provided that if received outside of business hours, notice shall be deemed given at 9:00am on the next business day.

21.7 Notices from us to you will be given to the email account through which you have received your login for the Reporting Tool unless you provide a new email account to us in writing.

21.8 Except where the context requires otherwise:

21.8.1 the singular includes the plural and vice versa; a reference to one gender includes all genders; words denoting persons include a natural person, corporate or unincorporated body (whether or not having separate legal personality); and

21.8.2 any words that follow 'include', 'includes', 'including', 'in particular' or any similar words and expressions shall be construed as illustrative only and shall not limit the sense of any word, phrase, term, definition or description preceding those words.

21.9 If you have complaint about the subject matter of this Agreement, you may make a complaint in accordance with any reasonable complaints procedure as notified to you by PRI.

I accept the Terms before commencing the 2024 survey.

|                              |               |     |   |                                 |                                  |
|------------------------------|---------------|-----|---|---------------------------------|----------------------------------|
| Indicator ID<br><b>SLS 1</b> | Dependent on: | N/A | Sub-section<br><b>Senior Leadership Statement</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | N/A |   |                                 |                                  |

## Section 1. Our commitment

**PUBLIC**

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

Swedfund International AB is Sweden's development finance institution, and our mission is to fight poverty through sustainable investments in developing countries. We play a vital role in both development cooperation and the implementation of Agenda 2030 and we finance and develop sustainable companies in order to create jobs and improve access to socially important products and services. A well-developed private sector with jobs offering decent working conditions leads to stable communities and reduces poverty. Swedfund is a state-owned company which is managed by the Swedish Ministry of Finance. Its operations are financed by reflows from the portfolio and through capital injections from the development cooperation budget, for which the Swedish Ministry for Foreign Affairs is responsible for. Swedfund was established in 1979 and has ever since provided equity and loans to businesses, financial institutions and funds in Africa, Asia, Ukraine and Eastern Europe amongst others. At the end of 2023, Swedfund had 73 investments and more than 250 companies in the portfolio when underlying holdings of funds are included. Furthermore, 62 percent of the investments are in Africa. Swedfund continues to invest in both Energy & Climate and Financial inclusion. The latest strategy review has also resulted in the Board of Directors approving the creation of a separate sector, in which Swedfund focuses on investments in sustainable food systems. This decision stemmed from a need to improve access to food and thereby highlight the importance of streamlining food supply, among others through investments in the supply chain, processing, and logistics. In this area, there is also an opportunity to contribute to the sector's outcomes on climate and job creation. We invest directly in companies and indirectly through financial institutions and funds. Indirect investments are made because they are an effective tool for reaching out to SMEs, boosting lending to entrepreneurs and for use as a platform for mobilising private capital. Regardless of the country, sector, or instrument in which we are operating, we work within several thematic areas: climate, women's economic empowerment and digitalisation. Human rights are also a vital dimension which must permeate our investment activities in the process before we take a decision on a new investment and during the value creation period. Our business model is based on three pillars: impact on society, sustainability, and financial viability. By setting requirements for development results and working closely with our portfolio companies, we monitor and ensure that they develop in the right direction.

## Section 2. Annual overview

**PUBLIC**

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
  - refinement of ESG analysis and incorporation
  - stewardship activities with investees and/or with policymakers
  - collaborative engagements
  - attainment of responsible investment certifications and/or awards

The last few years have been marked by global challenges and crises, such as Russia's full-scale invasion of Ukraine, the Covid-19 pandemic, conflicts flaring up in the Middle East and the increasing frequency of climate-related natural disasters. Combined with macroeconomic challenges, this has led to reduced flows of foreign direct investment into developing countries and an increased risk profile of Swedfund's investment countries. Despite this uncertainty, Swedfund's pace of investment during the 2020–2023 business plan was higher than ever. This has been made possible thanks to dedicated and competent employees who have worked hard to overcome unexpected challenges, a business model that has proved to work well in crises, and the government's and parliament's confidence in Swedfund as demonstrated by the increased capital injection. The climate crisis is one of the greatest challenges of our time, and it is gratifying to note that historic decisions were taken during COP28 by including decarbonisation in the global climate agreement for the first time. The earmarked capital injection of MSEK 460 approved by parliament allows us to accelerate investments in climate mitigation, adaptation and resilience. The Energy & Climate sector saw the greatest expansion in terms of investment volume during the business plan period. In this sector, Swedfund contributed to the green transition by investing in increased capacity for renewable energy production, climate mitigation and increased societal resilience. During 2023, we invested SEK 2.5 billion in poverty reduction, climate and development. SEK 1.46 billion was financed through the capital injection approved by parliament and the remaining through reflows from exited investments. Collaboration between the EU and the European development finance institutions deepened and increased in scope, particularly regarding the implementation of the Global Gateway and Team Europe initiatives. Development finance institutions are considered to be important actors in their implementation. We continue to demonstrate good results that align with our business model's three pillars and mission objectives. Approximately 338,000 people work in our portfolio companies. 57% of our investments have increased their number of employees, and 97% of investments in the active value creation phase are fulfilling the ILO's Declaration on Fundamental Principles and Rights at Work. Furthermore, our investments have contributed to 1.9 million indirect jobs. Investments within Energy and Climate sector contribute to 11 TWh in energy production, and around 570,000 households and companies have gained access to energy through off grid and mini grid solutions. Financial institutions in our portfolio have provided capital to small and medium-sized enterprises through 690,000 loans.



- What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

In 2024, Swedfund's CEO Maria Håkansson looks forward to continuing to develop the business together with the employees. We entered the new year with a new strategy for 2024–2030. Our strategy is based on the expertise and areas that we have developed over the past years. We aim to triple our contribution to the Sustainable Development Goals during the upcoming strategy period. This will be achieved by using our two instruments, investments, and feasibility studies, which enable us to work holistically with sustainable development and inclusive growth during a time in which demand for our instruments is very high. During the coming strategy period, we will strive to enhance progress towards achieving the Sustainable Development Goals in partnership with other development finance institutions, private actors, institutional investors, and civil society.

#### Section 4. Endorsement

PUBLIC

'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.

**Note to signatories:** the PRI suggests wording in option (A) below to explain that the above endorsement relates only to the Senior Leadership Statement and not the entire PRI report.

*Signatories may use the text below by selecting option (A). Alternatively, signatories may select option (B) and adapt the text below or provide an entirely new text to suit their preferences and/or to align with any applicable legal requirements or norms in their respective jurisdictions.*

Name

Maria Håkansson

Position

CEO

Organisation's Name

Swedfund International AB

A

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework.

The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

B

Section 5. Additional Organisation Statements (Voluntary)

PUBLIC

If you wish to do so, provide a document or link including information about any relevant legal or regulatory restrictions that apply to your responsible investment activities and how you comply with them.

|                             |               |            |   |                                 |                                  |
|-----------------------------|---------------|------------|---|---------------------------------|----------------------------------|
| Indicator ID<br><b>OO 1</b> | Dependent on: | <b>N/A</b> | Sub-section<br><b>Reporting year [OO 1]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                             | Gateway to:   | <b>N/A</b> |   |                                 |                                  |

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

**PUBLIC**

|  | Date  | Month   | Year  |
|--|---|---|---|
| Year-end date of the 12-month period for PRI reporting purposes: | <input type="radio"/> 01<br><input type="radio"/> 02<br><input type="radio"/> 03<br><input type="radio"/> 04<br><input type="radio"/> 05<br><input type="radio"/> 06<br><input type="radio"/> 07<br><input type="radio"/> 08<br><input type="radio"/> 09<br><input type="radio"/> 10<br><input type="radio"/> 11<br><input checked="" type="radio"/> 12<br><input type="radio"/> 13<br><input type="radio"/> 14<br><input type="radio"/> 15<br><input type="radio"/> 16<br><input type="radio"/> 17<br><input type="radio"/> 18<br><input type="radio"/> 19<br><input type="radio"/> 20<br><input type="radio"/> 21<br><input type="radio"/> 22<br><input type="radio"/> 23<br><input type="radio"/> 24<br><input type="radio"/> 25<br><input type="radio"/> 26<br><input type="radio"/> 27<br><input type="radio"/> 28<br><input type="radio"/> 29 | <input type="radio"/> 01<br><input type="radio"/> 02<br><input type="radio"/> 03<br><input type="radio"/> 04<br><input type="radio"/> 05<br><input type="radio"/> 06<br><input type="radio"/> 07<br><input type="radio"/> 08<br><input type="radio"/> 09<br><input type="radio"/> 10<br><input type="radio"/> 11<br><input checked="" type="radio"/> 12 | <input type="radio"/> 2021<br><input type="radio"/> 2022<br><input checked="" type="radio"/> 2023<br><input type="radio"/> 2024 |

|  |   |  |  |
|--|---|--|--|
|  | <input type="radio"/> 30<br><input checked="" type="radio"/> 31 |  |  |
|--|---|--|--|

|                             |               |               |  |                                 |                                  |
|-----------------------------|---------------|---------------|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>OO 2</b> | Dependent on: | <b>N/A</b>    | Sub-section<br><b>Subsidiary information [OO 2 - OO 2.2]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                             | Gateway to:   | <b>OO 2.1</b> |  |                                 |                                  |

Does your organisation have subsidiaries?

**PUBLIC**

- (A) Yes
- (B) No

|                             |               |             |   |                                 |                                  |
|-----------------------------|---------------|-------------|---|---------------------------------|----------------------------------|
| Indicator ID<br><b>OO 4</b> | Dependent on: | <b>OO 3</b> | Sub-section<br><b>All asset classes [OO 3 - OO 4]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                             | Gateway to:   | <b>N/A</b>  |   |                                 |                                  |

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

**PUBLIC**

*Provide the amount in USD. You may check the exchange rate of your currency to USD on the International Monetary Fund website .*

|  | Trillions | Billions | Millions | Thousands | Hundreds | USD        |
|--|-----------|----------|----------|-----------|----------|------------|
| (A) AUM of your organisation, including subsidiaries, and excluding the AUM subject to execution, advisory, custody, or research advisory only | 000       | 001      | 075      | 290       | 000      | 1075290000 |
| (B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]                | 000       | 000      | 000      | 000       | 000      | 0          |
| (C) AUM subject to execution, advisory, custody, or research advisory only   | 000       | 000      | 000      | 000       | 000      | 0          |

Additional information on the exchange rate used: (Voluntary)

|                             |               |                            |  |                                 |                                  |
|-----------------------------|---------------|----------------------------|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>OO 5</b> | Dependent on: | <b>OO 3</b>                | Sub-section<br><b>Asset breakdown [OO 5]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                             | Gateway to:   | <b>Multiple indicators</b> |  |                                 |                                  |

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

**PUBLIC**

|                       | (1) Percentage of Internally managed AUM | (2) Percentage of Externally managed AUM | Total AUM percentage<br>((1) + (2)) |
|-----------------------|--|--|-------------------------------------|
| (A) Listed equity     | 0%                                       | 0%                                       |                                     |
| (B) Fixed income      | 27%                                      | 9%                                       |                                     |
| (C) Private equity    | 8%                                       | 56%                                      |                                     |
| (D) Real estate       | 0%                                       | 0%                                       |                                     |
| (E) Infrastructure    | 0%                                       | 0%                                       |                                     |
| (F) Hedge funds       | 0%                                       | 0%                                       |                                     |
| (G) Forestry          | 0%                                       | 0%                                       |                                     |
| (H) Farmland          | 0%                                       | 0%                                       |                                     |
| (I) Other             | 0%                                       | 0%                                       |                                     |
| (J) Off-balance sheet | 0%                                       | 0%                                       |                                     |
| Total                 | 35.00%                                   | 65.00%                                   | 100.00%                             |

|                               |               |                 |  |                                 |                                  |
|-------------------------------|---------------|-----------------|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>OO 5.1</b> | Dependent on: | <b>OO 5</b>     | Sub-section<br><b>Asset breakdown: Externally managed assets<br/>[OO 5.1 - OO 5.2]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>Multiple</b> |  |                                 |                                  |

Provide a further breakdown of your organisation's externally managed listed equity and/or fixed income AUM.

**PUBLIC**

|             | <b>(2) Fixed income - SSA</b>     | <b>(3) Fixed income - corporate</b> | <b>(4) Fixed income - securitised</b> | <b>(5) Fixed income - private debt</b> |
|-------------|-----------------------------------|-------------------------------------|---------------------------------------|--|
| (A) Active  | <input type="text" value="0%"/>   | <input type="text" value="0%"/>     | <input type="text" value="0%"/>       | <input type="text" value="100%"/>      |
| (B) Passive | <input type="text" value="0%"/>   | <input type="text" value="0%"/>     |                                       |  |
|             | <b>Total Fixed income AUM (%)</b> | <input type="text" value="100"/>    |                                       |  |



|                               |               |                     |  |                                 |                                  |
|-------------------------------|---------------|---------------------|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>OO 5.2</b> | Dependent on: | <b>OO 5, OO 5.1</b> | Sub-section<br><b>Asset breakdown: Externally managed assets<br/>[OO 5.1 - OO 5.2]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>SAM 3, SAM 8</b> |  |                                 |                                  |

Provide a breakdown of your organisation's externally managed AUM between segregated mandates and pooled funds or investments.

**PUBLIC**

|                           | <b>(1) Segregated mandate(s)</b> | <b>(2) Pooled fund(s) or pooled investment(s)</b> | <b>Total</b> |
|---------------------------|----------------------------------|---|--------------|
| (C) Fixed income - active | 0%                               | 100%  | 100.00%      |
| (E) Private equity        | 0%                               | 100%  | 100.00%      |

|                                  |               |                 |  |                                 |                                  |
|----------------------------------|---------------|-----------------|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>OO 5.3 FI</b> | Dependent on: | <b>OO 5</b>     | Sub-section<br><b>Asset breakdown: Internally managed fixed income [OO 5.3 FI]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                                  | Gateway to:   | <b>Multiple</b> |  |                                 |                                  |

Provide a further breakdown of your internally managed fixed income AUM.

**PUBLIC**

|                         |         |
|-------------------------|---------|
| (A) Passive – SSA       | 0%      |
| (B) Passive – corporate | 0%      |
| (C) Active – SSA        | 0%      |
| (D) Active – corporate  | 0%      |
| (E) Securitised         | 0%      |
| (F) Private debt        | 100%    |
| Total                   | 100.00% |

|                                  |               |             |  |                                 |                                  |
|----------------------------------|---------------|-------------|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>OO 5.3 PE</b> | Dependent on: | <b>OO 5</b> | Sub-section<br><b>Asset breakdown: Internally managed private equity [OO 5.3 PE]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                                  | Gateway to:   | <b>N/A</b>  |  |                                 |                                  |

Provide a further breakdown of your internally managed private equity AUM.

**PUBLIC**

*The percentage figure can be rounded to the nearest 5%.*

|  |         |
|--|---------|
| (A) Venture capital                              | 0%      |
| (B) Growth capital                               | 100%    |
| (C) (Leveraged) buy-out                          | 0%      |
| (D) Distressed, turnaround or special situations | 0%      |
| (E) Secondaries                                  | 0%      |
| (F) Other  | 0%      |
| Total  | 100.00% |

|              |               |      |  |                                 |                                  |
|--------------|---------------|------|--|---------------------------------|----------------------------------|
| Indicator ID | Dependent on: | OO 5 | Sub-section<br><b>Management by PRI signatories [OO 6]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
| OO 6         | Gateway to:   | N/A  |  |                                 |                                  |

What percentage of your organisation's externally managed assets are managed by PRI signatories?

**PUBLIC**

*The percentage figure can be rounded to the nearest 5%.*

53%

|                             |               |                                |   |                                 |                                  |
|-----------------------------|---------------|--------------------------------|---|---------------------------------|----------------------------------|
| Indicator ID<br><b>OO 7</b> | Dependent on: | <b>OO 5, OO 5.1, OO 5.3 FI</b> | Sub-section<br><b>Geographical breakdown [OO 7]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                             | Gateway to:   | <b>N/A</b>                     |   |                                 |                                  |

How much of your AUM in each asset class is invested in emerging markets and developing economies?

**PUBLIC**

*The percentage figure should combine internally and externally managed assets. Markets are classified according to the IMF's World Economic Outlook.*

|                                 | <b>AUM in Emerging Markets and Developing Economies</b>  |
|---------------------------------|--|
| (E) Fixed income – private debt | <ul style="list-style-type: none"> <li><input type="radio"/> (1) 0%</li> <li><input type="radio"/> (2) &gt;0 to 10%</li> <li><input type="radio"/> (3) &gt;10 to 20%</li> <li><input type="radio"/> (4) &gt;20 to 30%</li> <li><input type="radio"/> (5) &gt;30 to 40%</li> <li><input type="radio"/> (6) &gt;40 to 50%</li> <li><input type="radio"/> (7) &gt;50 to 60%</li> <li><input type="radio"/> (8) &gt;60 to 70%</li> <li><input type="radio"/> (9) &gt;70 to 80%</li> <li><input type="radio"/> (10) &gt;80 to 90%</li> <li><input type="radio"/> (11) &gt;90 to &lt;100%</li> <li><input checked="" type="radio"/> (12) 100%</li> </ul> |
| (F) Private equity              | <ul style="list-style-type: none"> <li><input type="radio"/> (1) 0%</li> <li><input type="radio"/> (2) &gt;0 to 10%</li> <li><input type="radio"/> (3) &gt;10 to 20%</li> <li><input type="radio"/> (4) &gt;20 to 30%</li> <li><input type="radio"/> (5) &gt;30 to 40%</li> <li><input type="radio"/> (6) &gt;40 to 50%</li> <li><input type="radio"/> (7) &gt;50 to 60%</li> <li><input type="radio"/> (8) &gt;60 to 70%</li> <li><input type="radio"/> (9) &gt;70 to 80%</li> <li><input type="radio"/> (10) &gt;80 to 90%</li> <li><input type="radio"/> (11) &gt;90 to &lt;100%</li> <li><input checked="" type="radio"/> (12) 100%</li> </ul> |

|                             |               |   |  |                                 |                                  |
|-----------------------------|---------------|---|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>OO 8</b> | Dependent on: | <b>OO 5, OO 5.1, OO 5.3 LE, OO 5.3 FI</b> | Sub-section<br><b>Stewardship [OO 8]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                             | Gateway to:   | <b>Multiple indicators</b>                |  |                                 |                                  |

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

**PUBLIC**

*Where 'yes' is selected, signatories will be directed to indicators to specify the extent to which they conduct stewardship activities.*

|                                    | <b>(3) Fixed income - active</b>    | <b>(5) Private equity</b>           |
|------------------------------------|-------------------------------------|-------------------------------------|
| (A) Yes, through internal staff    | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Yes, through service providers | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (C) Yes, through external managers | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) We do not conduct stewardship  | <input type="radio"/>               | <input type="radio"/>               |

|                              |               |  |   |                           |                                  |
|------------------------------|---------------|--|---|---------------------------|----------------------------------|
| Indicator ID<br><b>OO 11</b> | Dependent on: | <b>OO 5, OO 5.3 LE, OO 5.3 FI,<br/>OO 5.3 HF</b> | Sub-section<br><b>Internally managed assets [OO 11]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>Multiple indicators</b>                       |   |                           |                                  |

For each internally managed asset class, does your organisation incorporate ESG factors, to some extent, into your investment decisions?

**PUBLIC**

*Where 'yes' is selected, signatories will be directed to other indicators to specify the extent to which ESG factors are incorporated.*

|  | <b>(1) Yes, we incorporate ESG factors into our investment decisions</b> | <b>(2) No, we do not incorporate ESG factors into our investment decisions</b> |
|--|--|--|
| <b>(H) Fixed income - private debt</b> | <input checked="" type="radio"/>   | <input type="radio"/>  |
| <b>(I) Private equity</b>              | <input checked="" type="radio"/>   | <input type="radio"/>  |

|                              |               |                            |  |                           |                                  |
|------------------------------|---------------|----------------------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>OO 12</b> | Dependent on: | <b>OO 5, OO 5.1</b>        | Sub-section<br><b>External manager selection [OO 12]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>Multiple indicators</b> |  |                           |                                  |

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when selecting external investment managers?

**PUBLIC**

*Where 'yes' is selected, signatories will be directed to other indicators to specify the extent to which ESG factors are incorporated.*

|                                  | <b>(1) Yes, we incorporate ESG factors when selecting external investment managers</b> | <b>(2) No, we do not incorporate ESG factors when selecting external investment managers</b> |
|----------------------------------|--|--|
| <b>(C) Fixed income - active</b> | <input checked="" type="radio"/>   | <input type="radio"/>  |
| <b>(E) Private equity</b>        | <input checked="" type="radio"/>   | <input type="radio"/>  |



|                              |               |                            |  |                           |                                  |
|------------------------------|---------------|----------------------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>OO 13</b> | Dependent on: | <b>OO 5, OO 5.1</b>        | Sub-section<br><b>External manager appointment [OO 13]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>Multiple indicators</b> |  |                           |                                  |

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when appointing external investment managers?

**PUBLIC**

*Where 'yes' is selected, signatories will be directed to other indicators to specify the extent to which ESG factors are incorporated.*

|                                  | <b>(1) Yes, we incorporate ESG factors when appointing external investment managers</b> | <b>(2) No, we do not incorporate ESG factors when appointing external investment managers</b> |
|----------------------------------|---|---|
| <b>(C) Fixed income - active</b> | <input checked="" type="radio"/>  | <input type="radio"/>   |
| <b>(E) Private equity</b>        | <input checked="" type="radio"/>  | <input type="radio"/>   |

|                              |               |                            |   |                           |                                  |
|------------------------------|---------------|----------------------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>OO 14</b> | Dependent on: | <b>OO 5, OO 5.1</b>        | Sub-section<br><b>External manager monitoring [OO 14]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>Multiple indicators</b> |   |                           |                                  |

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when monitoring external investment managers?

**PUBLIC**

*Where 'yes' is selected, signatories will be directed to other indicators to specify the extent to which ESG factors are incorporated.*

|                                  | <b>(1) Yes, we incorporate ESG factors when monitoring external investment managers</b> | <b>(2) No, we do not incorporate ESG factors when monitoring external investment managers</b> |
|----------------------------------|---|---|
| <b>(C) Fixed income - active</b> | <input checked="" type="radio"/>  | <input type="radio"/>   |
| <b>(E) Private equity</b>        | <input checked="" type="radio"/>  | <input type="radio"/>   |

|                              |               |                 |   |                           |                                  |
|------------------------------|---------------|-----------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>OO 18</b> | Dependent on: | <b>OO 11–14</b> | Sub-section<br><b>Labelling and marketing [OO 18 - OO 18.2]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>OO 18.1</b>  |   |                           |                                  |

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

**PUBLIC**

- (A) Yes, we market products and/or funds as ESG and/or sustainable

Provide the percentage of AUM that your ESG and/or sustainability-marketed products or funds represent:

*The percentage figure can be rounded to the nearest 5% and should combine internally and externally managed assets.*

- (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- (C) Not applicable; we do not offer products or funds

Additional information: (Voluntary)

|                              |               |                            |   |                                 |                                  |
|------------------------------|---------------|----------------------------|---|---------------------------------|----------------------------------|
| Indicator ID<br><b>OO 21</b> | Dependent on: | <b>Multiple indicators</b> | Sub-section<br><b>Summary of reporting requirements [OO 21]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>Multiple indicators</b> |   |                                 |                                  |

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

**PUBLIC**

See 'Explanatory notes - Additional reporting requirements' for details on when a module is mandatory or voluntary to report on.

| <b>Applicable modules</b>  | <b>(1) Mandatory to report</b><br><i>(pre-filled based on previous responses)</i> | <b>(2) Voluntary to report</b><br>(2.1) Yes, I want to opt-in to reporting on the module | <b>(2) Voluntary to report</b><br>(2.2) No, I want to opt-out of reporting on the module |
|--|---|--|--|
| Policy, Governance and Strategy  | <input checked="" type="radio"/>  | <input type="radio"/>  | <input type="radio"/>  |
| Confidence Building Measures   | <input checked="" type="radio"/>  | <input type="radio"/>  | <input type="radio"/>  |
| (V) External manager selection, appointment and monitoring (SAM) – fixed income - active | <input type="radio"/>   | <input checked="" type="radio"/>   | <input type="radio"/>  |
| (X) External manager selection, appointment and monitoring (SAM) – private equity        | <input checked="" type="radio"/>  | <input type="radio"/>  | <input type="radio"/>  |

|                              |               |                    |   |                                 |                                  |
|------------------------------|---------------|--------------------|---|---------------------------------|----------------------------------|
| Indicator ID<br><b>OO 32</b> | Dependent on: | <b>OO 3, OO 31</b> | Sub-section<br><b>Report disclosure [OO 31 - OO 32]</b> | PRI Principle<br><b>GENERAL</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>N/A</b>         |   |                                 |                                  |

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

**PUBLIC**

See 'Additional reporting guidance' for the list of indicators affected by this setting.

- (A) Publish as absolute numbers
- (B) Publish as ranges

|  |               |                            |  |                              |                                  |
|--|---------------|----------------------------|--|------------------------------|----------------------------------|
| Indicator ID<br><b>PGS 1</b><br>MINIMUM<br>REQUIREMENT | Dependent on: | OO 8, OO 9                 | Sub-section<br><b>Responsible investment policy elements<br/>[PGS 1 - PGS 7]</b> | PRI Principle<br><b>1, 2</b> | Type of Indicator<br><b>CORE</b> |
|  | Gateway to:   | <b>Multiple indicators</b> |  |                              |                                  |

Which elements are covered in your formal responsible investment policy(ies)?

**PUBLIC**

*These elements may be set out in one or multiple standalone policy or guideline documents, or they may be part of a broader investment policy.*

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors
- (E) Guidelines on sustainability outcomes
- (F) Guidelines tailored to the specific asset class(es) we hold
- (G) Guidelines on exclusions
- (H) Guidelines on managing conflicts of interest related to responsible investment
- (I) Stewardship: Guidelines on engagement with investees
- (J) Stewardship: Guidelines on overall political engagement
- (K) Stewardship: Guidelines on engagement with other key stakeholders
- (M) Other responsible investment elements not listed here

Specify:

Guidelines on reporting channels including Whistle-blowing Channel and Grievance Mechanism.

For further information, see

- Swedfund's Policy for Sustainable Development: [https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development\\_2023.pdf](https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development_2023.pdf)
- Swedfund's Anti-Corruption Policy: [https://www.swedfund.se/media/2567/swedfund\\_anti-corruption\\_policy.pdf](https://www.swedfund.se/media/2567/swedfund_anti-corruption_policy.pdf)
- Swedfund's Tax Policy: <https://www.swedfund.se/media/2513/swedfund-tax-policy-october-2021.pdf>

- (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

|                              |               |                               |  |                           |                                  |
|------------------------------|---------------|-------------------------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 2</b> | Dependent on: | <b>PGS 1</b>                  | Sub-section<br><b>Responsible investment policy elements<br/>[PGS 1 - PGS 7]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>PGS 3, PGS 9, PGS 11.1</b> |  |                           |                                  |

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

**PUBLIC**

*These guidelines may be set out in one or multiple standalone policy or guideline documents, or they may be part of a broader investment policy.*

- (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
- (B) Specific guidelines on human rights (may be part of guidelines on social factors)
- (C) Specific guidelines on other systematic sustainability issues

Specify:

For further information, see:

- Guiding Note on Climate: <https://www.swedfund.se/media/2493/swedfund-guiding-note-climate.pdf>
- Guiding Note on Human Rights: [https://www.swedfund.se/media/2419/swedfund\\_guiding-note\\_human\\_rights\\_final.pdf](https://www.swedfund.se/media/2419/swedfund_guiding-note_human_rights_final.pdf)

In addition, see also:

- Guiding Note on Gender Equality and Women's Empowerment: [https://www.swedfund.se/media/2724/swedfund-guiding-note\\_gender\\_2023.pdf](https://www.swedfund.se/media/2724/swedfund-guiding-note_gender_2023.pdf)
- Guiding Note on Decent Work: [https://www.swedfund.se/media/2687/swedfund-guiding-note\\_decent-work\\_-2023.pdf](https://www.swedfund.se/media/2687/swedfund-guiding-note_decent-work_-2023.pdf)

- (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

|                              |               |                     |  |                           |                                  |
|------------------------------|---------------|---------------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 3</b> | Dependent on: | <b>PGS 1, PGS 2</b> | Sub-section<br><b>Responsible investment policy elements<br/>[PGS 1 - PGS 7]</b> | PRI Principle<br><b>6</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>N/A</b>          |  |                           |                                  |

Which elements of your formal responsible investment policy(ies) are publicly available?

**PUBLIC**

*For every selection, provide a link to your publicly available responsible investment policy or guidelines.*

- (A) Overall approach to responsible investment

Add link:

Link: [https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development\\_2023.pdf](https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development_2023.pdf)

File: <https://reporting.unpri.org/file/EBCADAEB-EAB5-4889-952D-5387728BB276/>

- (B) Guidelines on environmental factors

Add link:

Link: [https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development\\_2023.pdf](https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development_2023.pdf)

File: <https://reporting.unpri.org/file/6D130602-8824-439A-A9BF-6E1ACFCD0DD6/>

- (C) Guidelines on social factors

Add link:



Link: [https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development\\_2023.pdf](https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development_2023.pdf)

File: <https://reporting.unpri.org/file/9240BFDD-DFA0-4B93-BD4C-9F4D06ABF3F7/>

(D) Guidelines on governance factors

Add link:

Link: [https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development\\_2023.pdf](https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development_2023.pdf)

File: <https://reporting.unpri.org/file/6A2DB83B-F4F0-4B52-BC30-1469E04B8EE4/>

(E) Guidelines on sustainability outcomes

Add link:

Link: [https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development\\_2023.pdf](https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development_2023.pdf)

File: <https://reporting.unpri.org/file/00719337-FA47-4E89-9104-53667636C801/>

(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)

Add link:

Link: <https://www.swedfund.se/media/2493/swedfund-guiding-note-climate.pdf>

File: <https://reporting.unpri.org/file/963CF024-0595-470C-8498-A72AAA207660/>

- (G) Specific guidelines on human rights (may be part of guidelines on social factors)

Add link:

Link: [https://www.swedfund.se/media/2419/swedfund\\_guiding-note\\_human\\_rights\\_final.pdf](https://www.swedfund.se/media/2419/swedfund_guiding-note_human_rights_final.pdf)

File: <https://reporting.unpri.org/file/37A87236-0E7A-4F13-B5D6-E74470D44A23/>

- (H) Specific guidelines on other systematic sustainability issues

Add link:

Link: [https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development\\_2023.pdf](https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development_2023.pdf)

File: <https://reporting.unpri.org/file/59FD69EF-F68E-4D67-A014-0E924C0CC093/>

- (I) Guidelines tailored to the specific asset class(es) we hold

Add link:

Link: [https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development\\_2023.pdf](https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development_2023.pdf)

File: <https://reporting.unpri.org/file/747BABEF-147B-4C9E-ADF8-147883FE2248/>

- (J) Guidelines on exclusions

Add link:

Link: [https://www.swedfund.se/media/1122/harmonized\\_edfi\\_exclusion\\_list\\_2012.pdf](https://www.swedfund.se/media/1122/harmonized_edfi_exclusion_list_2012.pdf)

File: <https://reporting.unpri.org/file/F0DD25F9-6D9D-4F28-9CA6-88FB37DB48DA/>

- (K) Guidelines on managing conflicts of interest related to responsible investment

Add link:

Link: <https://www.swedfund.se/media/2730/swedfund-code-of-conduct.pdf>

File: <https://reporting.unpri.org/file/6C9622C9-E8B8-4AE1-AB3B-1677FFAF78A2/>

- (L) Stewardship: Guidelines on engagement with investees

Add link:

Link: [https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development\\_2023.pdf](https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development_2023.pdf)

File: <https://reporting.unpri.org/file/59D92E91-F272-4521-9186-0DCADBE817E5/>

- (N) Stewardship: Guidelines on engagement with other key stakeholders

Add link:

Link: [https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development\\_2023.pdf](https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development_2023.pdf)

File: <https://reporting.unpri.org/file/26A46A8E-9053-483C-BA6A-64D11D6F8EA8/>

(P) Other responsible investment aspects not listed here

Add link:

(Q) No elements of our formal responsible investment policy(ies) are publicly available

Explain why:

|                              |               |              |  |                               |  |
|------------------------------|---------------|--------------|--|-------------------------------|--|
| Indicator ID<br><b>PGS 4</b> | Dependent on: | <b>PGS 1</b> | Sub-section<br><b>Responsible investment policy elements<br/>[PGS 1 - PGS 7]</b> | PRI Principle<br><b>1 – 6</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO<br>DISCLOSE |
|                              | Gateway to:   | <b>N/A</b>   |  |                               |  |

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

**PUBLIC**

(A) Yes

Elaborate:

Swedfund Owner's instructions: [https://www.swedfund.se/media/2290/swedfund-owners-instructions\\_2019-12-06.pdf](https://www.swedfund.se/media/2290/swedfund-owners-instructions_2019-12-06.pdf)  
Swedfund Policy for Sustainable Development: [https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development\\_2023.pdf](https://www.swedfund.se/media/2677/swedfund-policy-for-sustainable-development_2023.pdf)

(B) No

Explain why:

|                              |               |              |  |                           |                                  |
|------------------------------|---------------|--------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 5</b> | Dependent on: | <b>PGS 1</b> | Sub-section<br><b>Responsible investment policy elements<br/>[PGS 1 - PGS 7]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>N/A</b>   |  |                           |                                  |

Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?

**PUBLIC**

*Policy(ies) or guidelines on stewardship outline signatories' stewardship approach, i.e. how they use their influence. This may be in a standalone policy or guideline or incorporated into a broader responsible investment policy or similar.*

- (A) Overall stewardship objectives
- (B) Prioritisation of specific ESG factors to be advanced via stewardship activities
- (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
- (D) How different stewardship tools and activities are used across the organisation
- (E) Approach to escalation in stewardship
- (F) Approach to collaboration in stewardship
- (G) Conflicts of interest related to stewardship
- (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa
- (I) Other

Specify:

- (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

|   |                      |              |  |                                  |   |
|---|----------------------|--------------|--|----------------------------------|---|
| <b>Indicator ID</b><br><b>PGS 8</b><br>MINIMUM<br>REQUIREMENT | <b>Dependent on:</b> | <b>PGS 1</b> | <b>Sub-section</b><br><b>Responsible investment policy coverage</b><br><b>[PGS 8 - PGS 10.1]</b> | <b>PRI Principle</b><br><b>1</b> | <b>Type of Indicator</b><br><b>CORE</b> |
|   | <b>Gateway to:</b>   | <b>N/A</b>   |  |                                  |   |

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

**PUBLIC**

|  | <b>Combined AUM coverage of all policy elements</b> |
|--|---|
| (A) Overall approach to responsible investment | <input type="checkbox"/> (1) 50% or less            |
| (B) Guidelines on environmental factors        | <input type="checkbox"/> (2) >50% to 60%            |
| (C) Guidelines on social factors               | <input type="checkbox"/> (3) >60% to 70%            |
| (D) Guidelines on governance factors           | <input type="checkbox"/> (4) >70% to 80%            |
|  | <input type="checkbox"/> (5) >80% to 90%            |
|  | <input type="checkbox"/> (6) >90% to <100%          |
|  | <input checked="" type="checkbox"/> (7) 100%        |

|                              |               |              |   |                           |                                  |
|------------------------------|---------------|--------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 9</b> | Dependent on: | <b>PGS 2</b> | Sub-section<br><b>Responsible investment policy coverage<br/>[PGS 8 - PGS 10.1]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>N/A</b>   |   |                           |                                  |

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

**PUBLIC**

|   | <b>AUM coverage</b>   |
|---|---|
| (A) Specific guidelines on climate change                         | <input checked="" type="radio"/> (1) for all of our AUM<br><input type="radio"/> (2) for a majority of our AUM<br><input type="radio"/> (3) for a minority of our AUM |
| (B) Specific guidelines on human rights                           | <input checked="" type="radio"/> (1) for all of our AUM<br><input type="radio"/> (2) for a majority of our AUM<br><input type="radio"/> (3) for a minority of our AUM |
| (C) Specific guidelines on other systematic sustainability issues | <input checked="" type="radio"/> (1) for all of our AUM<br><input type="radio"/> (2) for a majority of our AUM<br><input type="radio"/> (3) for a minority of our AUM |



|                               |               |                          |   |                           |                                  |
|-------------------------------|---------------|--------------------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 10</b> | Dependent on: | <b>OO 8, OO 9, PGS 1</b> | Sub-section<br><b>Responsible investment policy coverage<br/>[PGS 8 - PGS 10.1]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>N/A</b>               |   |                           |                                  |

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

**PUBLIC**

*Policy(ies) or guidelines on stewardship outline signatories' stewardship approach, i.e. how they use their influence. It may be a standalone policy or guideline or incorporated into a broader responsible investment policy or similar.*

(B) Fixed income

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

(C) Private equity

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%

- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

|  |                      |                            |   |                                  |   |
|--|----------------------|----------------------------|---|----------------------------------|---|
| <b>Indicator ID</b><br><b>PGS 11</b><br><b>MINIMUM REQUIREMENT</b> | <b>Dependent on:</b> | <b>N/A</b>                 | <b>Sub-section</b><br><b>Roles and responsibilities [PGS 11 - PGS 15]</b> | <b>PRI Principle</b><br><b>1</b> | <b>Type of Indicator</b><br><b>CORE</b> |
|  | <b>Gateway to:</b>   | <b>Multiple indicators</b> |   |                                  |   |

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

**PUBLIC**

- (A) Board members, trustees, or equivalent
- (B) Senior executive-level staff, or equivalent

Specify:

CEO and Management Team including Chief Sustainability Officer

- (C) Investment committee, or equivalent

Specify:

Management Team + Senior Advisor Special Operations

- (D) Head of department, or equivalent

Specify department:

Investing Department, ESG & Impact Department

- (E) None of the above bodies and roles have oversight over and accountability for responsible investment

|                                 |               |                             |  |                              |                                  |
|---------------------------------|---------------|-----------------------------|--|------------------------------|----------------------------------|
| Indicator ID<br><b>PGS 11.1</b> | Dependent on: | <b>PGS 1, PGS 2, PGS 11</b> | Sub-section<br><b>Roles and responsibilities [PGS 11 - PGS 15]</b> | PRI Principle<br><b>1, 2</b> | Type of Indicator<br><b>CORE</b> |
|                                 | Gateway to:   | <b>N/A</b>                  |  |                              |                                  |

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

**PUBLIC**

*These elements may be set out in one or multiple standalone policy or guideline documents, or they may be part of a broader investment policy.*

|   | <b>(1) Board members, trustees, or equivalent</b> | <b>(2) Senior executive-level staff, investment committee, head of department, or equivalent</b> |
|---|---|--|
| (A) Overall approach to responsible investment  | <input checked="" type="checkbox"/>               | <input checked="" type="checkbox"/>  |
| (B) Guidelines on environmental, social and/or governance factors   | <input checked="" type="checkbox"/>               | <input checked="" type="checkbox"/>  |
| (C) Guidelines on sustainability outcomes   | <input checked="" type="checkbox"/>               | <input checked="" type="checkbox"/>  |
| (D) Specific guidelines on climate change (may be part of guidelines on environmental factors)  | <input checked="" type="checkbox"/>               | <input checked="" type="checkbox"/>  |
| (E) Specific guidelines on human rights (may be part of guidelines on social factors)   | <input checked="" type="checkbox"/>               | <input checked="" type="checkbox"/>  |
| (F) Specific guidelines on other systematic sustainability issues   | <input checked="" type="checkbox"/>               | <input checked="" type="checkbox"/>  |
| (G) Guidelines tailored to the specific asset class(es) we hold   | <input checked="" type="checkbox"/>               | <input checked="" type="checkbox"/>  |
| (H) Guidelines on exclusions  | <input checked="" type="checkbox"/>               | <input checked="" type="checkbox"/>  |
| (I) Guidelines on managing conflicts of interest related to responsible investment  | <input checked="" type="checkbox"/>               | <input checked="" type="checkbox"/>  |
| (J) Stewardship: Guidelines on engagement with investees  | <input checked="" type="checkbox"/>               | <input checked="" type="checkbox"/>  |
| (L) Stewardship: Guidelines on engagement with other key stakeholders   | <input checked="" type="checkbox"/>               | <input checked="" type="checkbox"/>  |
| (N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies) | <input type="checkbox"/>                          | <input type="checkbox"/>   |



|                 |               |     |   |               |                   |
|-----------------|---------------|-----|---|---------------|-------------------|
| Indicator ID    | Dependent on: | N/A | Sub-section   | PRI Principle | Type of Indicator |
| <b>PGS 11.2</b> | Gateway to:   | N/A | <b>Roles and responsibilities [PGS 11 - PGS 15]</b> | <b>1 – 6</b>  | <b>CORE</b>       |

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

**PUBLIC**

(A) Yes

Describe how you do this:

(B) No

Explain why:

(C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

|  |                      |            |   |                                  |   |
|--|----------------------|------------|---|----------------------------------|---|
| <b>Indicator ID</b><br><b>PGS 12</b><br><b>MINIMUM REQUIREMENT</b> | <b>Dependent on:</b> | <b>N/A</b> | <b>Sub-section</b><br><b>Roles and responsibilities [PGS 11 - PGS 15]</b> | <b>PRI Principle</b><br><b>1</b> | <b>Type of Indicator</b><br><b>CORE</b> |
|  | <b>Gateway to:</b>   | <b>N/A</b> |   |                                  |   |

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

**PUBLIC**

(A) Internal role(s)

Specify:

Chief Sustainability Officer, Director of ESG, Director of Impact, Director of Business Integrity, ESG Managers, Impact Managers and BI Managers

(B) External investment managers, service providers, or other external partners or suppliers

Specify:

Fund managers have to assign specific roles to implement the responsible investment approach i.e. an ESG Manager.

(C) We do not have any internal or external roles with responsibility for implementing responsible investment

|                               |               |               |  |                           |                                  |
|-------------------------------|---------------|---------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 13</b> | Dependent on: | <b>PGS 11</b> | Sub-section<br><b>Roles and responsibilities [PGS 11 - PGS 15]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>N/A</b>    |  |                           |                                  |

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

**PUBLIC**

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Describe: (Voluntary)

Swedfund's owner instructions include specific mission targets that include sustainability matters. As stated in the Corporate Governance report, it is the responsibility of the Board to integrate sustainable business into the company's business strategy and business development, and to establish strategic goals for sustainable value creation in accordance with the ownership policy. Reporting on progress towards owner's targets is included in the annual Integrated Report.

- (B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Explain why: (Voluntary)



|                               |               |               |  |                           |                                  |
|-------------------------------|---------------|---------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 14</b> | Dependent on: | <b>PGS 11</b> | Sub-section<br><b>Roles and responsibilities [PGS 11 - PGS 15]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>N/A</b>    |  |                           |                                  |

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

**PUBLIC**

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicate whether these responsible investment KPIs are linked to compensation

- (1) KPIs are linked to compensation
- (2) KPIs are not linked to compensation as these roles do not have variable compensation
- (3) KPIs are not linked to compensation even though these roles have variable compensation

Describe: (Voluntary)

Swedfund's strategy and targets include ESG and Impact matters. Swedfund's strategy and targets are included in the annual business plans that form a basis for executives' annual targets and evaluations. Swedfund does not provide incentives or bonuses to executives and applies the government's guidelines for employees in managerial positions regarding remuneration of senior executives.

- (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Explain why: (Voluntary)

|                               |               |               |  |                           |   |
|-------------------------------|---------------|---------------|--|---------------------------|---|
| Indicator ID<br><b>PGS 15</b> | Dependent on: | <b>PGS 11</b> | Sub-section<br><b>Roles and responsibilities [PGS 11 - PGS 15]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                               | Gateway to:   | <b>N/A</b>    |  |                           |   |

What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?

**PUBLIC**

|   | <b>(1) Board members, trustees or equivalent</b> | <b>(2) Senior executive-level staff, investment committee, head of department or equivalent</b> |
|---|--|---|
| (A) Specific competence in climate change mitigation and adaptation   | <input checked="" type="checkbox"/>              | <input checked="" type="checkbox"/>   |
| (B) Specific competence in investors' responsibility to respect human rights  | <input checked="" type="checkbox"/>              | <input checked="" type="checkbox"/>   |
| (C) Specific competence in other systematic sustainability issues   | <input checked="" type="checkbox"/>              | <input checked="" type="checkbox"/>   |
| (D) The regular training of this senior leadership role does not include any of the above responsible investment competencies | <input type="checkbox"/>                         | <input type="checkbox"/>  |

|                               |               |     |  |                           |                                  |
|-------------------------------|---------------|-----|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 16</b> | Dependent on: | N/A | Sub-section<br><b>External reporting and disclosures [PGS 16 -<br/>PGS 19]</b> | PRI Principle<br><b>6</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | N/A |  |                           |                                  |

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

**PUBLIC**

- (A) Any changes in policies related to responsible investment
- (B) Any changes in governance or oversight related to responsible investment
- (C) Stewardship-related commitments
- (D) Progress towards stewardship-related commitments
- (E) Climate-related commitments
- (F) Progress towards climate-related commitments
- (G) Human rights-related commitments
- (H) Progress towards human rights-related commitments
- (I) Commitments to other systematic sustainability issues
- (J) Progress towards commitments on other systematic sustainability issues
- (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

|                               |               |     |  |                           |                                  |
|-------------------------------|---------------|-----|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 17</b> | Dependent on: | N/A | Sub-section<br><b>External reporting and disclosures [PGS 16 -<br/>PGS 19]</b> | PRI Principle<br><b>6</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | N/A |  |                           |                                  |

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

**PUBLIC**

|  |   |
|--|---|
| <input checked="" type="checkbox"/> (A) Yes, including all governance-related recommended disclosures<br><input checked="" type="checkbox"/> (B) Yes, including all strategy-related recommended disclosures<br><input checked="" type="checkbox"/> (C) Yes, including all risk management-related recommended disclosures<br><input checked="" type="checkbox"/> (D) Yes, including all applicable metrics and targets-related recommended disclosures<br><input type="checkbox"/> (E) None of the above<br><b>Explain why: (Voluntary)</b><br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div> | <b>Add link(s):</b><br>Link: <a href="https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/660ff61d5006160955018d8a_Swedfund_IR23_ENG_webb_IR.pdf">https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/660ff61d5006160955018d8a_Swedfund_IR23_ENG_webb_IR.pdf</a><br>File: <a href="https://reporting.unpri.org/file/f128d437-37c7-4fe9-84f7-fd037a9a5280/">https://reporting.unpri.org/file/f128d437-37c7-4fe9-84f7-fd037a9a5280/</a> |
|--|---|

|                               |               |     |  |                           |   |
|-------------------------------|---------------|-----|--|---------------------------|---|
| Indicator ID<br><b>PGS 18</b> | Dependent on: | N/A | Sub-section<br><b>External reporting and disclosures [PGS 16 - PGS 19]</b> | PRI Principle<br><b>6</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                               | Gateway to:   | N/A |  |                           |   |

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

**PUBLIC**

*Provide one or more links to examples of your public reporting to such standards, frameworks, or regulations. This indicator's answer options do not intend to be an exhaustive list of the main international responsible investment standards, frameworks or regulations.*

- (A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)

Link to example of public disclosures

- (B) Disclosures against the European Union's Taxonomy

Link to example of public disclosures

- (C) Disclosures against the CFA's ESG Disclosures Standard

Link to example of public disclosures

- (D) Disclosures against other international standards, frameworks or regulations

Specify:

Swedfund's Integrated Report 2023 is inspired by the International Integrated Reporting Council's (IIRC) framework, prepared in accordance with the Global Reporting Initiative's (GRI) guidelines, and includes Climate-related Financial Disclosures (TCFD) reporting. Global Compact reporting will be prepared via a separate online reporting tool.

Link to example of public disclosures

Link: [https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/660ff61d5006160955018d8a\\_Swedfund\\_IR23\\_ENG\\_webb\\_IR.pdf](https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/660ff61d5006160955018d8a_Swedfund_IR23_ENG_webb_IR.pdf)

File: <https://reporting.unpri.org/file/7F7271FD-028C-4850-8FE6-DB582FC0AB26/>

- (E) Disclosures against other international standards, frameworks or regulations

Specify:

Link to example of public disclosures

- (F) Disclosures against other international standards, frameworks or regulations

Specify:

Link to example of public disclosures

(G) Disclosures against other international standards, frameworks or regulations

Specify:

Link to example of public disclosures

|                               |               |     |  |                           |                                  |
|-------------------------------|---------------|-----|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 19</b> | Dependent on: | N/A | Sub-section<br><b>External reporting and disclosures [PGS 16 - PGS 19]</b> | PRI Principle<br><b>6</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | N/A |  |                           |                                  |

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

**PUBLIC**

*This includes any engagements conducted by third parties that do not focus exclusively or entirely on responsible investment.*

- (A) Yes, we publicly disclosed our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

Add link(s):

Link: [https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/660ff61d5006160955018d8a\\_Swedfund\\_IR23\\_ENG\\_webb\\_IR.pdf](https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/660ff61d5006160955018d8a_Swedfund_IR23_ENG_webb_IR.pdf)

File: <https://reporting.unpri.org/file/f128d437-37c7-4fe9-84f7-fd037a9a5280/>

- (B) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

Explain why:

- (C) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year



|                               |               |     |  |                           |                                  |
|-------------------------------|---------------|-----|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 20</b> | Dependent on: | N/A | Sub-section<br><b>Capital allocation [PGS 20 - PGS 21]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | N/A |  |                           |                                  |

Which elements do your organisation-level exclusions cover?

**PUBLIC**

- (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
- (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
- (D) Exclusions based on our organisation's climate change commitments
- (E) Other elements

Specify:

- (F) Not applicable; our organisation does not have any organisation-level exclusions

|                               |               |     |  |                           |                                  |
|-------------------------------|---------------|-----|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 21</b> | Dependent on: | N/A | Sub-section<br><b>Capital allocation [PGS 20 - PGS 21]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | N/A |  |                           |                                  |

How does your responsible investment approach influence your strategic asset allocation process?

**PUBLIC**

- (A) We incorporate ESG factors into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

- (B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

- (C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

- (D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

Specify: (Voluntary)

Investing in developing countries is associated with major risks. We endeavor to manage these risks through a comprehensive investment process. The investment proposals that we receive are first reviewed, and those which match our investment strategy and criteria are then analysed in more detail. Investment managers and analysts, working alongside experts in ESG, law and impact, conduct a thorough analysis. Business plans, investment partners, sustainability (environment, working conditions, anti-corruption and human rights) and impact on society are all analysed. The analysis is then reviewed by Swedfund's Investment Committee and the process is concluded with a decision by the Board. Each investment is considered to have the prerequisites for achieving the goals set in our three pillars: impact on society, sustainability and financial viability. For further information, see our Integrated Report 2023: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf)

- (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
- (F) Not applicable; we do not have a strategic asset allocation process

|                               |               |                   |   |                           |                                  |
|-------------------------------|---------------|-------------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 22</b> | Dependent on: | <b>OO 8, OO 9</b> | Sub-section<br><b>Stewardship: Overall stewardship strategy<br/>[PGS 22 - PGS 28]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>N/A</b>        |   |                           |                                  |

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

**PUBLIC**

*Your stewardship activities may be conducted directly by your organisation or by external investment managers or service providers on your behalf.*

|   | <b>(2) Fixed income</b>          | <b>(3) Private equity</b>        |
|---|----------------------------------|----------------------------------|
| (A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.                | <input checked="" type="radio"/> | <input checked="" type="radio"/> |
| (B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues. | <input type="radio"/>            | <input type="radio"/>            |

|                               |               |                         |   |                           |  |
|-------------------------------|---------------|-------------------------|---|---------------------------|--|
| Indicator ID<br><b>PGS 23</b> | Dependent on: | <b>OO 5, OO 8, OO 9</b> | Sub-section<br><b>Stewardship: Overall stewardship strategy<br/>[PGS 22 - PGS 28]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO<br>DISCLOSE |
|                               | Gateway to:   | <b>N/A</b>              |   |                           |  |

How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

**PUBLIC**

*If applicable, describe how this differs between asset classes.*

We engage continuously with our portfolio companies, focusing on the commercial and sustainable development matters, which were identified during the due diligence phase. The investment team is responsible for following up and ensuring that the companies comply with the agreed conditions, relevant parts of our policies and ESG & Impact Action Plans. Within a three-year period from the date of disbursement, companies must achieve Swedfund's strategic sustainability goals.

During the period when we act as a lender or the co-owner of a company or fund, which usually extends over 7-10 years, an ongoing dialogue and close contact are maintained with the portfolio companies in order to monitor their performance, goal attainment and contractual conditions, both through visits, active board work, dialogue, through their annual monitoring report, or Technical Assistance support. In connection with fund investments, we can have a direct contact with the underlying holdings of the funds, e.g. through visits, analyses, ESG initiatives and TA funds, to support the fund managers' work.

|                               |               |                   |   |                           |                                  |
|-------------------------------|---------------|-------------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 24</b> | Dependent on: | <b>OO 8, OO 9</b> | Sub-section<br><b>Stewardship: Overall stewardship strategy<br/>[PGS 22 - PGS 28]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>N/A</b>        |   |                           |                                  |

Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?

**PUBLIC**

- (A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible
- (B) We collaborate on a case-by-case basis
- (C) Other

Specify:

- (D) We do not join collaborative stewardship efforts

|                                 |               |                   |   |                           |  |
|---------------------------------|---------------|-------------------|---|---------------------------|--|
| Indicator ID<br><b>PGS 24.1</b> | Dependent on: | <b>OO 8, OO 9</b> | Sub-section<br><b>Stewardship: Overall stewardship strategy<br/>[PGS 22 - PGS 28]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO<br>DISCLOSE |
|                                 | Gateway to:   | <b>N/A</b>        |   |                           |  |

Elaborate on your organisation's default position on collaborative stewardship, or the position of the external service providers or external investment managers acting on your behalf, including any other details on your overall approach to collaboration.

**PUBLIC**

As a relatively small development finance institution, cross-border partnerships are crucial for Swedfund to succeed in its mission and contribute to Agenda 2030. Entering into partnerships is an opportunity to grow, share knowledge and be additional. However, just as in any relationship, constant efforts are needed to build up confidence, realise the full potential of a partnership and understand the new partnerships that are necessary. In collaboration with strategic partners, we participate in investments which are not considered to be realisable through purely commercial financing. We provide loans for and invest in shares and funds to develop the private sector, create decent jobs and improve access to essential products and services, such as renewable energy and healthcare. Swedfund is one of 15 European development finance institutions, known as DFIs. We carry out most of our investments together with our European partners. Our platform for cooperation is the organisation EDFI, which is led by a secretariat which coordinates the exchange of knowledge between our respective organisations and works to raise awareness of the important work of the EDFIs. In 2019, Swedfund CEO Maria Håkansson was elected to EDFI's Board. In addition, we actively participate in several expert working groups including Environmental & Social (E & S), Development Effects (DE), Legal, Investments, HR, Communication and Corporate Governance. We apply Harmonised EDFI Environmental and Social Standards in our investment process. We also collaborate with Civil Society Organisations around different topics including regular stakeholder dialogues or in depth partnerships around capacity building, such as collaboration on Sexual Exploitation and Abuse and Sexual Harassment together with Swedish women's right organization "Kvinna till Kvinna".

|                               |               |                         |   |                           |   |
|-------------------------------|---------------|-------------------------|---|---------------------------|---|
| Indicator ID<br><b>PGS 25</b> | Dependent on: | <b>OO 5, OO 8, OO 9</b> | Sub-section<br><b>Stewardship: Overall stewardship strategy<br/>[PGS 22 - PGS 28]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                               | Gateway to:   | <b>N/A</b>              |   |                           |   |

Rank the channels that are most important for your organisation in achieving its stewardship objectives.

**PUBLIC**

*Ranking options: 1 = most important, 5 = least important*

- (A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff

Select from the list:

1

- (B) External investment managers, third-party operators and/or external property managers, if applicable

Select from the list:

2

- (C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers

Select from the list:

5

- (D) Informal or unstructured collaborations with investors or other entities

Select from the list:



3

(E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar

Select from the list:

4

(F) We do not use any of these channels

|                               |               |                   |   |                           |  |
|-------------------------------|---------------|-------------------|---|---------------------------|--|
| Indicator ID<br><b>PGS 27</b> | Dependent on: | <b>OO 8, OO 9</b> | Sub-section<br><b>Stewardship: Overall stewardship strategy<br/>[PGS 22 - PGS 28]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO<br>DISCLOSE |
|                               | Gateway to:   | <b>N/A</b>        |   |                           |  |

How are your organisation's stewardship activities linked to your investment decision making, and vice versa?

**PUBLIC**

*Your stewardship activities and/or investment decision-making may be conducted directly by your organisation and/or by external investment managers or service providers on your behalf.*

Swedfund is investing to contribute to its mission and to reach the mission goals set in the owner instructions. Each investment opportunity is assessed against the three pillars: impact on society, sustainability and financial viability. Active ownership, to support and monitor individual investments is a key to reach the mission targets, Once the agreement has been signed and the money disbursed, the work that was begun earlier during the investment phase will continue. We work actively and continuously with our portfolio companies, focusing on the commercial, risk and sustainability issues, which were identified during the due diligence phase. During the period when we act as a lender or the co--owner of a company or fund, which usually extends over 7–10 years, an ongoing dialogue and close contact are maintained with the portfolio companies in order to monitor risks and performance, goal attainment and contractual conditions, both through visits, active board work and dialogue and through their annual report. Both internal audits and third party audits are conducted. In connection with fund investments, we can have direct contact with the underlying holdings of the funds, e.g. through visits, analyses, ESG & Impact initiatives, and funds for Technical Assistance. Investment teams are responsible for following up and ensuring that the companies comply with the contracted conditions, relevant parts of our policies and ESG Action Plans. Within a three -year period from the date of disbursement, companies must achieve Swedfund's strategic sustainability goals. To help companies attain these goals, we can allocate funds in the form of Technical Assistance, which can for example be used for training or consultancy.

|                               |               |                   |   |                           |  |
|-------------------------------|---------------|-------------------|---|---------------------------|--|
| Indicator ID<br><b>PGS 28</b> | Dependent on: | <b>OO 8, OO 9</b> | Sub-section<br><b>Stewardship: Overall stewardship strategy<br/>[PGS 22 - PGS 28]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO<br>DISCLOSE |
|                               | Gateway to:   | <b>N/A</b>        |   |                           |  |

If relevant, provide any further details on your organisation's overall stewardship strategy.

**PUBLIC**

Swedfund is investing to contribute to its mission and to reach the mission goals set in the owner instructions. Each investment opportunity is assessed against the three pillars: impact on society, sustainability and financial viability. Active ownership, to support and monitor individual investments is a key to reach the mission targets, Once the agreement has been signed and the money disbursed, the work that was begun earlier during the investment phase will continue. We work actively and continuously with our portfolio companies, focusing on the commercial, risk and sustainability issues, which were identified during the due diligence phase. During the period when we act as a lender or the co-owner of a company or fund, which usually extends over 7–10 years, an ongoing dialogue and close contact are maintained with the portfolio companies in order to monitor risks and performance, goal attainment and contractual conditions, both through visits, active board work and dialogue and through their annual report. Both internal audits and third party audits are conducted. In connection with fund investments, we can have direct contact with the underlying holdings of the funds, e.g. through visits, analyses, ESG & Impact initiatives, and funds for Technical Assistance. Investment teams are responsible for following up and ensuring that the companies comply with the contracted conditions, relevant parts of our policies and ESG Action Plans. Within a three -year period from the date of disbursement, companies must achieve Swedfund's strategic sustainability goals. To help companies attain these goals, we can allocate funds in the form of Technical Assistance, which can for example be used for training or consultancy.

|                               |               |                                |   |                           |   |
|-------------------------------|---------------|--------------------------------|---|---------------------------|---|
| Indicator ID<br><b>PGS 38</b> | Dependent on: | <b>OO 5.1, OO 5.3 FI, OO 8</b> | Sub-section<br><b>Stewardship: Escalation [PGS 36 - PGS 38]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                               | Gateway to:   | <b>N/A</b>                     |   |                           |   |

Describe your approach to escalation for your SSA and/or private debt fixed income assets.

**PUBLIC**

(B) Private debt - Approach to escalation

We engage actively (individually and collectively, if applicable) and use our leverage to address the issue and come to a solution. If applicable, we can provide TA (technical assistance) funding to support in corrective actions. In the event of a breach, a number of contractual remedies are available to Swedfund. For further information, see PGS 28

|                               |               |                           |  |                           |                                  |
|-------------------------------|---------------|---------------------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 39</b> | Dependent on: | <b>OO 8, OO 9</b>         | Sub-section<br><b>Stewardship: Engagement with policy makers<br/>[PGS 39 - PGS 39.2]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>PGS 39.1, PGS 39.2</b> |  |                           |                                  |

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

**PUBLIC**

- (A) Yes, we engaged with policy makers directly
- (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI
- (C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI
- (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Explain why: (Voluntary)

|                                 |               |               |  |                           |                                  |
|---------------------------------|---------------|---------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 39.1</b> | Dependent on: | <b>PGS 39</b> | Sub-section<br><b>Stewardship: Engagement with policy makers<br/>[PGS 39 - PGS 39.2]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>CORE</b> |
|                                 | Gateway to:   | <b>N/A</b>    |  |                           |                                  |

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

**PUBLIC**

- (A) We participated in 'sign-on' letters
- (B) We responded to policy consultations
- (C) We provided technical input via government- or regulator-backed working groups

Describe:

In our role as a state owned company, we are closely engaged with the governmental authorities on various aspects and the channels are formally regulated by our owner. We responded to policy consultations and participated in networks related to ESG-policy issues organized by the Foreign Ministry, the Ministry of Finance as well as other networks including the EDFI networking group that addressed among other topics the upcoming EU regulation on Sustainable Finance Agenda.

- (D) We engaged policy makers on our own initiative

Describe:

We engage policymakers on topics such as sustainable finance and investments in developing countries, where poverty is increasing due the multidimensional crisis.

- (E) Other methods

Describe:

We are organizing round table discussions on ESG and Impact topics to which we invite stakeholders and policymakers; we participate in seminars and other competence increasing events to advance sustainability issues; we promote our integrated report to increase knowledge of the value of reporting integrated to ensure delivery on all aspects of sustainable investments; we use active external communication to reach out and invite to a discussion of topics relevant for development finance.

|                                 |               |               |  |                           |                                  |
|---------------------------------|---------------|---------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>PGS 39.2</b> | Dependent on: | <b>PGS 39</b> | Sub-section<br><b>Stewardship: Engagement with policy makers<br/>[PGS 39 - PGS 39.2]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>CORE</b> |
|                                 | Gateway to:   | <b>N/A</b>    |  |                           |                                  |

During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?

**PUBLIC**

- (A) We publicly disclosed all our policy positions

Add link(s):

- (B) We publicly disclosed details of our engagements with policy makers

Add link(s):

Link: [https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/6603f856ed1440a2a79556a6\\_Swedfund\\_IR23\\_webb.pdf](https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/6603f856ed1440a2a79556a6_Swedfund_IR23_webb.pdf)

File: <https://reporting.unpri.org/file/f997dbd7-20cf-4a1f-9cdc-d54009078f5b/>

- (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

Explain why:



|                               |               |                   |  |                           |   |
|-------------------------------|---------------|-------------------|--|---------------------------|---|
| Indicator ID<br><b>PGS 40</b> | Dependent on: | <b>OO 8, OO 9</b> | Sub-section<br><b>Stewardship: Examples [PGS 40]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                               | Gateway to:   | <b>N/A</b>        |  |                           |   |

Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.

**PUBLIC**

|  | <b>(1) Led by</b>  | <b>(2) Primary focus of stewardship activity</b>  | <b>(3) Asset class(es)</b>  | <b>(4) Description of the activity and what was achieved.<br/>For collaborative activities, provide detail on your individual contribution.</b>  |
|--|--|---|---|--|
| (A) Example 1:<br><b>Title of stewardship activity:</b><br><div style="border: 1px solid black; padding: 2px; width: fit-content;">Climate change</div>  | <ul style="list-style-type: none"> <li><input checked="" type="radio"/> (1) Internally led</li> <li><input type="radio"/> (2) External service provider led</li> <li><input type="radio"/> (3) Led by an external investment manager, real assets third-party operator and/or external property manager</li> </ul> | <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> (1) Environmental factors</li> <li><input type="checkbox"/> (2) Social factors</li> <li><input type="checkbox"/> (3) Governance factors</li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> (1) Listed equity</li> <li><input checked="" type="checkbox"/> (2) Fixed income</li> <li><input checked="" type="checkbox"/> (3) Private equity</li> <li><input type="checkbox"/> (4) Real estate</li> <li><input type="checkbox"/> (5) Infrastructure</li> <li><input type="checkbox"/> (6) Hedge funds</li> <li><input type="checkbox"/> (7) Forestry</li> <li><input type="checkbox"/> (8) Farmland</li> <li><input type="checkbox"/> (9) Other</li> </ul> | <div style="border: 1px solid black; padding: 5px;"> <p>Launched a study on climate impacts and risks for our fund managers, financial institutions and portfolio companies operating in sub-Saharan Africa to identify the most urgent and effective measures to harmonise finance with the Paris Agreement and low emission pathways. The study focuses on resilience, climate adaptation and emissions reduction and highlighted investors' opportunities and obligations</p> </div>                          |
| (B) Example 2:<br><b>Title of stewardship activity:</b><br><div style="border: 1px solid black; padding: 2px; width: fit-content;">Gender Equality</div> | <ul style="list-style-type: none"> <li><input checked="" type="radio"/> (1) Internally led</li> <li><input type="radio"/> (2) External service provider led</li> <li><input type="radio"/> (3) Led by an external investment manager, real assets third-party operator and/or external property manager</li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> (1) Environmental factors</li> <li><input checked="" type="checkbox"/> (2) Social factors</li> <li><input type="checkbox"/> (3) Governance factors</li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> (1) Listed equity</li> <li><input checked="" type="checkbox"/> (2) Fixed income</li> <li><input checked="" type="checkbox"/> (3) Private equity</li> <li><input type="checkbox"/> (4) Real estate</li> <li><input type="checkbox"/> (5) Infrastructure</li> </ul>   | <div style="border: 1px solid black; padding: 5px;"> <p>Launched a handbook and a training for fund managers, financial institutions and portfolio companies on the prevention of sexual exploitation, abuse and harassment together with the women's rights organisation Kvinna till Kvinna. The handbook helps our portfolio companies identify and address gender-based violence in the workplace and is part of our overall efforts to increase gender equality and women's economic empowerment.</p> </div> |

|   |  |   |   |   |
|---|--|---|---|---|
|   |  |   | <input type="checkbox"/> (6) Hedge funds<br><input type="checkbox"/> (7) Forestry<br><input type="checkbox"/> (8) Farmland<br><input type="checkbox"/> (9) Other  |   |
| (C) Example 3:<br><b>Title of stewardship activity:</b><br><div style="border: 1px solid black; padding: 2px; width: fit-content;">Gender Equality</div>    | <ul style="list-style-type: none"> <li><input checked="" type="radio"/> (1) Internally led</li> <li><input type="radio"/> (2) External service provider led</li> <li><input type="radio"/> (3) Led by an external investment manager, real assets third-party operator and/or external property manager</li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> (1) Environmental factors</li> <li><input checked="" type="checkbox"/> (2) Social factors</li> <li><input type="checkbox"/> (3) Governance factors</li> </ul> | <input type="checkbox"/> (1) Listed equity<br><input checked="" type="checkbox"/> (2) Fixed income<br><input checked="" type="checkbox"/> (3) Private equity<br><input type="checkbox"/> (4) Real estate<br><input type="checkbox"/> (5) Infrastructure<br><input type="checkbox"/> (6) Hedge funds<br><input type="checkbox"/> (7) Forestry<br><input type="checkbox"/> (8) Farmland<br><input type="checkbox"/> (9) Other | <div style="border: 1px solid black; padding: 5px;"> During 2023, we continued to offer the Women4Growth programme to our portfolio companies and supported women with leadership potential to take part in The Female Future leadership programme in some African countries. </div>  |
| (D) Example 4:<br><b>Title of stewardship activity:</b><br><div style="border: 1px solid black; padding: 2px; width: fit-content;">Business Integrity</div> | <ul style="list-style-type: none"> <li><input type="radio"/> (1) Internally led</li> <li><input checked="" type="radio"/> (2) External service provider led</li> <li><input type="radio"/> (3) Led by an external investment manager, real assets third-party operator and/or external property manager</li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> (1) Environmental factors</li> <li><input checked="" type="checkbox"/> (2) Social factors</li> <li><input type="checkbox"/> (3) Governance factors</li> </ul> | <input type="checkbox"/> (1) Listed equity<br><input checked="" type="checkbox"/> (2) Fixed income<br><input checked="" type="checkbox"/> (3) Private equity<br><input type="checkbox"/> (4) Real estate<br><input type="checkbox"/> (5) Infrastructure<br><input type="checkbox"/> (6) Hedge funds<br><input type="checkbox"/> (7) Forestry<br><input type="checkbox"/> (8) Farmland<br><input type="checkbox"/> (9) Other | <div style="border: 1px solid black; padding: 5px;"> Together with the UK's development finance institution, we have developed common industry principles on business integrity to help investors identify, assess and manage business integrity risks, with a focus on anti-corruption. The guide is aimed at impact investors operating in high-risk markets. The work has been led by Transparency International in the UK. </div> |
| (E) Example 5:<br><b>Title of stewardship activity:</b>   | <ul style="list-style-type: none"> <li><input type="radio"/> (1) Internally led</li> <li><input type="radio"/> (2) External service provider led</li> <li><input type="radio"/> (3) Led by an external investment manager, real assets third-party</li> </ul>  | <ul style="list-style-type: none"> <li><input type="checkbox"/> (1) Environmental factors</li> <li><input type="checkbox"/> (2) Social factors</li> <li><input type="checkbox"/> (3) Governance factors</li> </ul>            | <input type="checkbox"/> (1) Listed equity<br><input type="checkbox"/> (2) Fixed income<br><input type="checkbox"/> (3) Private equity  | <div style="border: 1px solid black; height: 20px; width: 100%;"></div>   |

|  |   |  |   |  |
|--|---|--|---|--|
|  | operator and/or external property manager |  | <input type="checkbox"/> (4) Real estate<br><input type="checkbox"/> (5) Infrastructure<br><input type="checkbox"/> (6) Hedge funds<br><input type="checkbox"/> (7) Forestry<br><input type="checkbox"/> (8) Farmland<br><input type="checkbox"/> (9) Other |  |
|--|---|--|---|--|

|                               |               |                 |  |                                 |                                  |
|-------------------------------|---------------|-----------------|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>PGS 41</b> | Dependent on: | N/A             | Sub-section<br><b>Climate change [PGS 41 - PGS 46]</b> | PRI Principle<br><b>General</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>PGS 41.1</b> |  |                                 |                                  |

Has your organisation identified climate-related risks and opportunities affecting your investments?

**PUBLIC**

- (A) Yes, within our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

As part of our review at the time of an investment, we analyse the company's potential climate risks, both physical and transition risks, based on the country's vulnerability to climate change and sector as well as project specific risks. We then work with our companies to help them assess and manage the effects of climate risks. With regard to physical climate risks, Swedfund is exposed to such risks through our portfolio companies which operate in countries that are already, and will continue to be, exposed to physical climate impacts, such as drought, higher temperatures, floods, erratic rainfall and other natural disasters. The sectors that are generally expected to be most affected by physical climate risks are transport, infrastructure and agriculture. Swedfund has had limited exposure to these high-risk sectors, as they have not been focus sectors for our investment strategy. This is likely to change, when implementation of the new strategy 2030 advances. Physical assets in Swedfund's Energy & Climate sector may be affected by physical climate risks, and it is therefore becoming more common to incorporate climate risks into technical due diligence and construction. Sectors such as microfinance can be impacted indirectly by physical climate risks, as the income of many microfinance customers depends on agriculture, which is a sector with exposure to physical climate risks, such as droughts, rising sea levels, extreme weather events and floods. The transition risks, i.e. from the transition to a low-emission economy, in our portfolio are limited, as Swedfund has only invested in renewable energy production since 2014. For further information, see our Integrated Report 2023: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf)

- (B) Yes, beyond our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

- (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Explain why:

|                 |               |        |  |                                 |                                  |
|-----------------|---------------|--------|--|---------------------------------|----------------------------------|
| Indicator ID    | Dependent on: | PGS 41 | Sub-section<br><b>Climate change [PGS 41 - PGS 46]</b> | PRI Principle<br><b>General</b> | Type of Indicator<br><b>CORE</b> |
| <b>PGS 41.1</b> | Gateway to:   | N/A    |  |                                 |                                  |

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

**PUBLIC**

*Signatories should provide information on their transition plans, if available. A transition plan is an aspect of an organisation's overall strategy that lays out a set of targets and actions supporting its transition toward a low-carbon economy, including actions such as reducing its greenhouse gas emissions.*

- (A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

SDG 13, climate action, is one of five goals that Swedfund has a special focus on, and climate is a theme that permeates the entire operation, irrespective of the choice of instrument, geography, or sector. Swedfund is a climate investor and, back in 2014, we decided to invest exclusively in renewable energy. Today, the Energy & Climate sector makes up almost 40 percent of the portfolio and, for 2023, Swedfund has received an earmarked capital injection for climate of MSEK 460. Swedfund's Project Accelerator is contributing to the green transition by assisting our investment countries in the transition from fossil to renewable and from traditional infrastructure to green solutions. Swedfund's investments contribute to the development of the private sector, where our portfolio companies are expected to live up to high social and environmental standards. We exclusively invest in renewable energy sources and make broader climate investments, such as improvements in energy and resource efficiency, as these are key aspects of a sustainable transition. Green infrastructure, such as water and waste management, along with forests and other carbon sinks, are included in the sector. The climate crisis is creating an urgent need to help enhance the ability of developing countries to adapt to the effects of climate change. To help solve this, Swedfund has continued to broaden its strategy within the Energy & Climate sector by actively working to identify potential investments in water, waste, and forestry. Swedfund works actively on climate change both throughout the investment process and with our portfolio companies. We have developed a climate lens, which means that all investments undergo an analysis to identify any significant climate risks, including both physical and conversion risks, as well as an analysis of the climate impact that the investment is expected to generate. Most of our portfolio companies have climate-related requirements in their investment agreements, and we work closely with the companies to assist them in driving the climate agenda themselves and adapting their operations to reduce the impact on the climate. Swedfund promotes active value creation among portfolio companies throughout the investment cycle.

- (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Explain why:

|                               |               |     |  |                                 |   |
|-------------------------------|---------------|-----|--|---------------------------------|---|
| Indicator ID<br><b>PGS 42</b> | Dependent on: | N/A | Sub-section<br><b>Climate change [PGS 41 - PGS 46]</b> | PRI Principle<br><b>General</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                               | Gateway to:   | N/A |  |                                 |   |

Which sectors are covered by your organisation's strategy addressing high-emitting sectors?

**PUBLIC**

(A) Coal

Describe your strategy:

(B) Gas

Describe your strategy:

(C) Oil

Describe your strategy:

(D) Utilities

Describe your strategy:



(E) Cement

Describe your strategy:

(F) Steel

Describe your strategy:

(G) Aviation

Describe your strategy:

(H) Heavy duty road

Describe your strategy:

(I) Light duty road

Describe your strategy:

(J) Shipping

Describe your strategy:

(K) Aluminium

Describe your strategy

(L) Agriculture, forestry, fishery

Describe your strategy:

(M) Chemicals

Describe your strategy:

- (N) Construction and buildings

Describe your strategy:

- (O) Textile and leather

Describe your strategy:

- (P) Water

Describe your strategy:

- (Q) Other

Specify:

Swedfund has committed to align with the goals of the Paris Agreement, which aims to limit global warming well below 2, preferably to 1.5 degrees Celsius compared to pre-industrial levels.  
In line with this, Swedfund shall: i. invest in low emission pathways and climate resilient development; and ii. contribute towards net zero emissions. Since 2014, Swedfund has focused on renewable energy production and distribution, and no longer makes direct investments into fossil fuels.

Describe your strategy:

(R) We do not have a strategy addressing high-emitting sectors

Provide a link(s) to your strategy(ies), if available

|                               |               |     |  |                                 |                                  |
|-------------------------------|---------------|-----|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>PGS 43</b> | Dependent on: | N/A | Sub-section<br><b>Climate change [PGS 41 - PGS 46]</b> | PRI Principle<br><b>General</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | N/A |  |                                 |                                  |

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

**PUBLIC**

- (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- (B) Yes, using the One Earth Climate Model scenario
- (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- (D) Yes, using other scenarios

Specify:

At portfolio level, we regularly evaluate how closely aligned our portfolio is with the Paris Agreement. The most recent evaluation was conducted in 2020 with the assistance of an external expert and a new evaluation is planned in 2024. Swedfund's investment portfolio showed a relatively strong alignment with the Paris Agreement: Ninety percent of our direct investments were considered to be in line with the Paris Agreement in both 2030 and 2045. Approximately 90 percent of indirect investments were considered to be aligned with the Paris Agreement in 2030, with the corresponding figure for 2045 being approximately 80 percent. The relatively high degree of alignment is the result of Swedfund's investment strategy. The results also indicate that we must continue to invest in and accelerate the green transition of financial institutions, in order to align the portfolio even more closely with the Paris Agreement. The portfolio's alignment with the Paris Agreement will be determined regularly, but not annually, as our investment strategy and portfolio composition do not change significantly on an annual basis. We are closely monitoring the development of a common method for portfolio alignment with the Paris Agreement, which is being discussed amongst the European Development Finance Institutions (EDFI).

Further, in 2018, Swedfund undertook an assessment of physical and transition risks in our investment portfolio based on a 4 degree scenario. The potential financial implications were considered. Swedfund invests in Sub-Saharan Africa and South/Southeast Asia, regions that are expected to be significantly affected by physical climate risks. The country vulnerability to physical risks in our investment markets is expected to be high under this scenario. However, the findings from this analysis showed that due to Swedfund's investment strategy, there is limited exposure to physical risks in the portfolio.

- (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

|                               |               |     |  |                                 |                                  |
|-------------------------------|---------------|-----|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>PGS 44</b> | Dependent on: | N/A | Sub-section<br><b>Climate change [PGS 41 - PGS 46]</b> | PRI Principle<br><b>General</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | N/A |  |                                 |                                  |

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

**PUBLIC**

- (A) Yes, we have a process to identify and assess climate-related risks

(1) Describe your process

We assess climate vulnerability and risks when evaluating potential new investment:

- Using an internal climate risk tool, potential physical and transition climate risks are screened in new investments;
- If physical risk hotspots are identified, a deeper analysis is performed using the World Bank Climate and Disaster Risk Screening Tool;
- If transition risk hotspots are identified, additional research is undertaken on the country's climate policies, regulations and potential risks for the sector;
- Adaptive actions should be discussed with the investee company and actions potentially included in the ESGAP.

We require all our investments, including external fund managers to assess climate impact and undertake efforts to combat climate change as appropriate to the size and nature of the business. The climate vulnerability and risk assessment is conducted also as applicable when selecting external managers.

For further information, see our Climate Guiding Note: <https://www.swedfund.se/media/2493/swedfund-guiding-note-climate.pdf>

(2) Describe how this process is integrated into your overall risk management

In its operations, Swedfund is exposed to a variety of risk factors, some of which are not easily influenced. We manage risks at different levels, (strategic, investment, financial, operational and climate risks) and good risk management is both a prerequisite for the operations and an enabler for improving development results. Swedfund's risk management framework is based around the risk policy that is adopted by the board of directors. See for further information our Integrated Report 2023: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf)

- (B) Yes, we have a process to manage climate-related risks

(1) Describe your process

During the ownership phase, Swedfund seeks to create value in relation to the climate impact and risks in our underlying portfolio companies. Annual data on GHG emissions is collected from the companies' sustainability reports, where available, or otherwise estimated using Swedfund's portfolio emissions calculation model. The reported emissions levels are compared and assessed regularly against the Swedfund's climate targets and carbon budget. As part of active ownership, Swedfund will support its portfolio companies through technical assistance to support the implementation of the climate requirements in the ESG Action Plan, including efforts to reduce emissions, identify climate risks and support adaptation. Swedfund's portfolio companies operate in developing countries, which contribute to a very low share of global emissions, and are small to medium-sized companies with a limited carbon footprint. Given this context, we think it is important that our focus at this stage is on activities to support emissions reductions, mitigate climate risks, and adapt to changing climate conditions. We strive to build greater understanding and competence among our portfolio companies on climate related goals and increase their knowledge and maturity to enable them to take the necessary actions and develop tools required to reinforce a climate- and environment friendly agenda.

For further information, see our Climate Guiding Note: <https://www.swedfund.se/media/2493/swedfund-guiding-note-climate.pdf>

(2) Describe how this process is integrated into your overall risk management

In its operations, Swedfund is exposed to a variety of risk factors, some of which are not easily influenced. We manage risks at different levels, (strategic, investment, financial, operational and climate risks) and good risk management is both a prerequisite for the operation and an enabler for improving development results. Swedfund's risk management framework is based around the risk policy that is adopted by the board of directors. See further information for our Integrated Report 2023: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf)

- (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Explain why: (Voluntary)

|                               |               |     |  |                                 |                                  |
|-------------------------------|---------------|-----|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>PGS 45</b> | Dependent on: | N/A | Sub-section<br><b>Climate change [PGS 41 - PGS 46]</b> | PRI Principle<br><b>General</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | N/A |  |                                 |                                  |

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and publicly disclose?

**PUBLIC**

*Specify whether your organisation publicly disclosed the methodology used to calculate any relevant climate risk metrics and variables affecting your investments. Disclosures made during the reporting year may be about metrics of the year before the reporting year.*

(A) Exposure to physical risk

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology

(B) Exposure to transition risk

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology

(C) Internal carbon price

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology



(D) Total carbon emissions

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

Link: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf)

File: <https://reporting.unpri.org/file/0FC44FE5-7878-4076-B543-2A344E0138F5/>

(E) Weighted average carbon intensity

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology

(F) Avoided emissions

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

Link: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf)

File: <https://reporting.unpri.org/file/FC33FE06-377C-46CF-919B-AA5FDBAD69C2/>

(G) Implied Temperature Rise (ITR)

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology

(H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology

(I) Proportion of assets or other business activities aligned with climate-related opportunities

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

Link: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf)  
File: <https://reporting.unpri.org/file/C5FD6CFC-9B01-4C36-B30E-0B985B2D06CD/>

(J) Other metrics or variables

Specify:

Carbon emissions per invested Swedish Krona

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

Link: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf)  
File: <https://reporting.unpri.org/file/A96A7314-CA3A-41D2-AA74-F8DBE0029542/>

(K) Our organisation did not use or publicly disclose any climate risk metrics or variables affecting our investments during the reporting year

Explain why: (Voluntary)



|                               |               |     |  |                                 |                                  |
|-------------------------------|---------------|-----|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>PGS 46</b> | Dependent on: | N/A | Sub-section<br><b>Climate change [PGS 41 - PGS 46]</b> | PRI Principle<br><b>General</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | N/A |  |                                 |                                  |

During the reporting year, did your organisation publicly disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

**PUBLIC**

*Specify whether your organisation publicly disclosed the methodology used to calculate its greenhouse gas emissions. Disclosures made during the reporting year may be about metrics of the year before the reporting year.*

(A) Scope 1 emissions

(1) Indicate whether this metric was disclosed, including the methodology

- (1) Metric disclosed
- (2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

Link: [https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/6603f856ed1440a2a79556a6\\_Swedfund\\_IR23\\_webb.pdf](https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/6603f856ed1440a2a79556a6_Swedfund_IR23_webb.pdf)

File: <https://reporting.unpri.org/file/f997dbd7-20cf-4a1f-9cdc-d54009078f5b/>

(B) Scope 2 emissions

(1) Indicate whether this metric was disclosed, including the methodology

- (1) Metric disclosed
- (2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

Link: [https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/6603f856ed1440a2a79556a6\\_Swedfund\\_IR23\\_webb.pdf](https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/6603f856ed1440a2a79556a6_Swedfund_IR23_webb.pdf)

File: <https://reporting.unpri.org/file/f997dbd7-20cf-4a1f-9cdc-d54009078f5b/>

(C) Scope 3 emissions (including financed emissions)

(1) Indicate whether this metric was disclosed, including the methodology

(1) Metric disclosed

(2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

Link: [https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/6603f856ed1440a2a79556a6\\_Swedfund\\_IR23\\_webb.pdf](https://assets.website-files.com/65c5e6b3fd8618e0a73e9fe2/6603f856ed1440a2a79556a6_Swedfund_IR23_webb.pdf)

File: <https://reporting.unpri.org/file/f997dbd7-20cf-4a1f-9cdc-d54009078f5b/>

(D) Our organisation did not publicly disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

|                               |               |                            |   |                              |                                  |
|-------------------------------|---------------|----------------------------|---|------------------------------|----------------------------------|
| Indicator ID<br><b>PGS 47</b> | Dependent on: | <b>N/A</b>                 | Sub-section<br><b>Sustainability outcomes [PGS 47 - PGS 48.1]</b> | PRI Principle<br><b>1, 2</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>Multiple indicators</b> |   |                              |                                  |

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

**PUBLIC**

*All investment activities can be connected to positive and negative outcomes. An organisation's intended and unintended sustainability outcomes may include, for example, greenhouse gas emissions or actual and potential negative human rights outcomes for people.*

- (A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Explain why:

|              |               |        |             |               |                   |
|--------------|---------------|--------|-------------|---------------|-------------------|
| Indicator ID | Dependent on: | PGS 47 | Sub-section | PRI Principle | Type of Indicator |
| PGS 47.1     | Gateway to:   | N/A    |             |               |                   |

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

PUBLIC

*All investment activities can be connected to positive and negative outcomes. An organisation's intended and unintended sustainability outcomes may include, for example, greenhouse gas emissions or actual and potential negative human rights outcomes.*

- (A) The UN Sustainable Development Goals (SDGs) and targets
- (B) The UNFCCC Paris Agreement
- (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (E) The EU Taxonomy
- (F) Other relevant taxonomies

Specify:

- (G) The International Bill of Human Rights
- (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (I) The Convention on Biological Diversity
- (J) Other international framework(s)

Specify:

UN Global Compact, Operating Principles on Impact Management (OPIM) and IFC Performance Standards. IFC Performance Standard 6 (Biodiversity Conservation and Sustainable Management of Living Natural Resources) is guided by the Convention on Biological Diversity.

- (K) Other regional framework(s)



Specify:

- (L) Other sectoral/issue-specific framework(s)

Specify:

- (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

|              |               |        |             |               |                   |
|--------------|---------------|--------|-------------|---------------|-------------------|
| Indicator ID | Dependent on: | PGS 47 | Sub-section | PRI Principle | Type of Indicator |
| PGS 47.2     | Gateway to:   | PGS 48 |             |               |                   |

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

PUBLIC

Select a maximum of four responses.

- (A) Identify sustainability outcomes that are closely linked to our core investment activities
- (B) Consult with key clients and/or beneficiaries to align with their priorities
- (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
- (D) Identify sustainability outcomes that are closely linked to systematic sustainability issues
- (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
- (F) Understand the geographical relevance of specific sustainability outcome objectives
- (G) Other method

Specify:

- (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

|               |               |                |   |                              |                                  |
|---------------|---------------|----------------|---|------------------------------|----------------------------------|
| Indicator ID  | Dependent on: | PGS 47.2       | Sub-section<br><b>Sustainability outcomes [PGS 47 - PGS 48.1]</b> | PRI Principle<br><b>1, 2</b> | Type of Indicator<br><b>CORE</b> |
| <b>PGS 48</b> | Gateway to:   | PGS 48.1, SO 1 |   |                              |                                  |

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

**PUBLIC**

*All investment activities can be connected to positive and negative outcomes. An organisation's intended and unintended sustainability outcomes may include, for example, greenhouse gas emissions or actual and potential negative human rights outcomes.*

- (A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

Explain why not:

|                                 |               |               |   |                              |   |
|---------------------------------|---------------|---------------|---|------------------------------|---|
| Indicator ID<br><b>PGS 48.1</b> | Dependent on: | <b>PGS 48</b> | Sub-section<br><b>Sustainability outcomes [PGS 47 - PGS 48.1]</b> | PRI Principle<br><b>1, 2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                                 | Gateway to:   | <b>N/A</b>    |   |                              |   |

Why has your organisation taken action on specific sustainability outcomes connected to its investment activities?

**PUBLIC**

*Select a maximum of four responses.*

- (A) We believe that taking action on sustainability outcomes is relevant to our financial risks and returns over both short- and long-term horizons
- (B) We believe that taking action on sustainability outcomes, although not yet relevant to our financial risks and returns, will become so over a long-time horizon
- (C) We have been requested to do so by our clients and/or beneficiaries
- (D) We want to prepare for and respond to legal and regulatory developments that are increasingly addressing sustainability outcomes
- (E) We want to protect our reputation, particularly in the event of negative sustainability outcomes connected to investments
- (F) We want to enhance our social licence-to-operate (i.e. the trust of beneficiaries, clients, and other stakeholders)
- (G) We believe that taking action on sustainability outcomes in parallel to financial return goals has merit in its own right
- (H) Other

Specify:

|                               |               |                 |  |                              |   |
|-------------------------------|---------------|-----------------|--|------------------------------|---|
| Indicator ID<br><b>PGS 49</b> | Dependent on: | <b>PGS 47</b>   | Sub-section<br><b>Human rights [PGS 49 - PGS 50]</b> | PRI Principle<br><b>1, 2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                               | Gateway to:   | <b>PGS 49.1</b> |  |                              |   |

During the reporting year, what steps did your organisation take to identify and take action on the actual and potentially negative outcomes for people connected to your investment activities?

**PUBLIC**

- (A) We assessed the human rights context of our potential and/or existing investments and projected how this could connect our organisation to negative human rights outcomes

Explain how these activities were conducted:

Human rights are included in Swedfund's Policy for Sustainable Development. This policy was revised in 2023 but retains the same focus on human rights. During 2020, a 'Guiding Note on Human Rights' was also published which describes how human rights are incorporated into Swedfund's investment activities. The aim of the process for evaluating human rights issues in investment activities is to identify, mitigate and account for negative impacts on human rights. The ambition is to apply this process in connection with decisions concerning new investments regularly during the value creation phase in the event of changes in circumstances and for companies in the exit phase. Human rights and impacts are already taken into account at an early stage in the investment process by preparing an assessment of the project as regards human rights based on country, location, operating conditions, type of business and business partners. During the screening process, i.e. stage two of the analysis phase of a potential investment, a risk analysis is carried out during which human rights risks and impacts are analysed in more detail. When a contextual risk analysis is carried out at country and regional levels, we can identify risks associated with weak rule of law in the country concerned, indigenous peoples and/or minority groups in the region, etc. The analysis is then continued at sector level, where we identify any risks associated with specific sectors, such as migrant workers or the use of large volumes of water. In the third step, the analysis is performed at project or investment level, where we identify any risks associated with insecure or unequal working conditions, etc. Swedfund then pursues a dialogue with the portfolio companies concerning the situation in the country concerned and any human rights violations that are occurring. Depending on the outcome of this analysis, a decision is then made as to whether or not a more detailed human rights analysis should be carried out. This is carried out using internal resources or with the support of an external expert. The mitigation of identified risks and impacts is incorporated into the ESG Action Plan (ESGAP), which forms part of the investment agreement.

- (B) We assessed whether individuals at risk or already affected might be at heightened risk of harm

Explain how these activities were conducted:

For further information, see Swedfund's Integrated Report 2023: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf) and Guiding Note on Human Rights: [https://www.swedfund.se/media/2419/swedfund\\_guiding-note\\_human\\_rights\\_final.pdf](https://www.swedfund.se/media/2419/swedfund_guiding-note_human_rights_final.pdf) - A specific example related to an investment in Ukraine can be found on page 27.

- (C) We consulted with individuals and groups who were at risk or already affected, their representatives and/or other relevant stakeholders such as human rights experts

Explain how these activities were conducted:

Given its growing exposure to conflict, post-conflict or fragile states, Swedfund has continued to develop its methodology for working with human rights and has conducted in-depth Human Rights Due Diligence for many portfolio companies that operate in these contexts. Swedfund has also conducted human rights studies in the sustainable food systems sector, given the number of potential risks associated with their value chain. Based on these studies and in line with UNGP, Swedfund will continue to develop its methodology for conducting in-depth Human Rights Due Diligence in conflict, post-conflict or fragile states and in sectors with multiple human rights risks. For further information, see Swedfund's Integrated Report 2023: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf) and Guiding Note on Human Rights: [https://www.swedfund.se/media/2419/swedfund\\_guiding-note\\_human\\_rights\\_final.pdf](https://www.swedfund.se/media/2419/swedfund_guiding-note_human_rights_final.pdf)

- (D) We took other steps to assess and manage the actual and potentially negative outcomes for people connected to our investment activities

Specify:

Explain how these activities were conducted:

- (E) We did not identify and take action on the actual and potentially negative outcomes for people connected to any of our investment activities during the reporting year

|                                 |               |               |  |                              |   |
|---------------------------------|---------------|---------------|--|------------------------------|---|
| Indicator ID<br><b>PGS 49.1</b> | Dependent on: | <b>PGS 49</b> | Sub-section<br><b>Human rights [PGS 49 - PGS 50]</b> | PRI Principle<br><b>1, 2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                                 | Gateway to:   | <b>N/A</b>    |  |                              |   |

During the reporting year, which stakeholder groups did your organisation include when identifying and taking action on the actual and potentially negative outcomes for people connected to your investment activities?

**PUBLIC**

*Specify for which sectors you included each relevant stakeholder group(s).*

(A) Workers

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

(B) Communities

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples

- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

(C) Customers and end-users

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

(D) Other stakeholder groups

Specify:

Women

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary



- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

|                                 |               |               |  |                              |   |
|---------------------------------|---------------|---------------|--|------------------------------|---|
| Indicator ID<br><b>PGS 49.2</b> | Dependent on: | <b>PGS 47</b> | Sub-section<br><b>Human rights [PGS 49 - PGS 50]</b> | PRI Principle<br><b>1, 2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                                 | Gateway to:   | <b>N/A</b>    |  |                              |   |

During the reporting year, what information sources did your organisation use to identify the actual and potentially negative outcomes for people connected to its investment activities?

**PUBLIC**

- (A) Corporate disclosures

Provide further detail on how your organisation used these information sources:

- (B) Media reports

Provide further detail on how your organisation used these information sources:

- (C) Reports and other information from NGOs and human rights institutions

Provide further detail on how your organisation used these information sources:

- (D) Country reports, for example, by multilateral institutions, e.g. OECD, World Bank

Provide further detail on how your organisation used these information sources:

- (E) Data provider scores or benchmarks

Provide further detail on how your organisation used these information sources:

- (F) Human rights violation alerts

Provide further detail on how your organisation used these information sources:

- (G) Sell-side research

Provide further detail on how your organisation used these information sources:

- (H) Investor networks or other investors

Provide further detail on how your organisation used these information sources:

- (I) Information provided directly by affected stakeholders or their representatives

Provide further detail on how your organisation used these information sources:

(J) Social media analysis

Specify:

Provide further detail on how your organisation used these information sources:

(K) Other

Specify:

Disclosures by the portfolio companies, media and social media reports, source inquiries, reports from different sources and stakeholders, stakeholder dialogues and consultations including Human Rights alerts, country reports, investor networks, etc. Swedfund conducts a thorough due diligence on every investment opportunity and monitors the current portfolio. Depending on the topic and associated risk level, different and multiple sources of information is used. For further information, see our Integrated Report 2023: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf)

Provide further detail on how your organisation used these information sources:

For further information, see our Integrated Report 2023: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf)

|                               |               |               |  |                              |   |
|-------------------------------|---------------|---------------|--|------------------------------|---|
| Indicator ID<br><b>PGS 50</b> | Dependent on: | <b>PGS 47</b> | Sub-section<br><b>Human rights [PGS 49 - PGS 50]</b> | PRI Principle<br><b>1, 2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                               | Gateway to:   | <b>N/A</b>    |  |                              |   |

During the reporting year, did your organisation, directly or through influence over investees, enable access to remedy for people affected by negative human rights outcomes connected to your investment activities?

**PUBLIC**

- (A) Yes, we enabled access to remedy directly for people affected by negative human rights outcomes we caused or contributed to through our investment activities

Describe:

- (B) Yes, we used our influence to ensure that our investees provided access to remedies for people affected by negative human rights outcomes we were linked to through our investment activities

Describe:

- (C) No, we did not enable access to remedy directly, or through the use of influence over investees, for people affected by negative human rights outcomes connected to our investment activities during the reporting year

Explain why:

Swedfund operates in high risk environments, where rule of law might be weak and Human Rights violations or other incidents may happen. We conduct a through due diligence, monitor closely and actively engage with our investments. In order to facilitate transparency, Swedfund requires all portfolio companies to have their own reporting channel in accordance with the IFC Performance Standards. We also offer Swedfund's reporting channels – the whistleblowing service and complaints mechanism. During the reporting year, we have received a total of 45 serious incident reports, two reports via whistleblowing channel and none via grievance mechanism. Where we identify adverse human right impacts that are directly linked to our operations through our

business relationships, we will seek to work with our business partners to ensure that remediation occurs. For further information, see our Integrated Report 2023: [https://www.swedfund.se/media/2753/swedfund\\_integrated-report\\_2023.pdf](https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf)

## Minimum Requirements Confirmation

We, the reporting organisation, confirm that we have read and understood the minimum requirements for investor signatories to the Principles for Responsible Investment, relating to indicators PGS 1, PGS 8, PGS 11 and PGS 12, and confirm that the information we have reported on these indicators is true and accurate.

Confirm response to these indicators

|                              |               |              |  |                           |                                  |
|------------------------------|---------------|--------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>SAM 1</b> | Dependent on: | <b>OO 21</b> | Sub-section<br><b>External investment managers [SAM 1]</b> | PRI Principle<br><b>4</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>N/A</b>   |  |                           |                                  |

For the majority of your externally managed AUM in each asset class, which responsible investment aspects does your organisation consider important in the assessment of external investment managers?

**PUBLIC**

*Answer options refer to external investment managers' responsible investment policies and the practices that your organisation considers relevant for decision making in their assessment.*

|  | <b>(3) Fixed income (active)</b>    | <b>(5) Private equity</b>           |
|--|-------------------------------------|-------------------------------------|
| <b>Organisation</b>  |                                     |                                     |
| (A) Commitment to and experience in responsible investment   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Responsible investment policy(ies)   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Governance structure and senior-level oversight and accountability   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>People and Culture</b>  |                                     |                                     |
| (D) Adequate resourcing and incentives   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) Staff competencies and experience in responsible investment  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>Investment Process</b>  |                                     |                                     |
| (F) Incorporation of material ESG factors in the investment process  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (G) Incorporation of risks connected to systematic sustainability issues in the investment process                                 | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>Stewardship</b>   |                                     |                                     |
| (I) Policy(ies) or guidelines on stewardship   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |



|  |                                     |                                     |
|--|-------------------------------------|-------------------------------------|
| (J) Policy(ies) or guidelines on (proxy) voting  | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (K) Use of stewardship tools and activities  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (L) Incorporation of risks connected to systematic sustainability issues in stewardship practices                                  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (M) Involvement in collaborative engagement and stewardship initiatives  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (N) Engagement with policy makers and other non-investee stakeholders  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (O) Results of stewardship activities  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>Performance and Reporting</b>   |                                     |                                     |
| (P) ESG disclosure in regular client reporting   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (Q) Inclusion of ESG factors in contractual agreements   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers | <input type="radio"/>               | <input type="radio"/>               |

|                              |               |              |   |                           |                                  |
|------------------------------|---------------|--------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>SAM 2</b> | Dependent on: | <b>OO 21</b> | Sub-section<br><b>Service providers [SAM 2]</b> | PRI Principle<br><b>4</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>N/A</b>   |   |                           |                                  |

Which responsible investment aspects does your organisation consider important when assessing all service providers that advise you in the selection, appointment and/or monitoring of external investment managers?

**PUBLIC**

- (A) Incorporation of their responsible investment policy into advisory services
- (B) Ability to accommodate our responsible investment policy
- (C) Level of staff's responsible investment expertise
- (D) Use of data and analytical tools to assess the external investment manager's responsible investment performance
- (E) Other

Specify:

- (F) We do not consider any of the above responsible investment aspects important when assessing service providers that advise us in the selection, appointment and/or monitoring of external investment managers
- (G) Not applicable; we do not engage service providers in the selection, appointment or monitoring of external investment managers

|                              |               |                      |  |                           |   |
|------------------------------|---------------|----------------------|--|---------------------------|---|
| Indicator ID<br><b>SAM 3</b> | Dependent on: | <b>OO 5.2, OO 21</b> | Sub-section<br><b>Pooled funds [SAM 3]</b> | PRI Principle<br><b>4</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                              | Gateway to:   | <b>N/A</b>           |  |                           |   |

If you invest in pooled funds, describe how you incorporate responsible investment aspects into the selection, appointment and/or monitoring of external investment managers.

**PUBLIC**

|                 | <b>Provide example(s) below</b>   |
|-----------------|---|
| (A) Selection   | <p>The funds in which Swedfund invests are long-term and the managers we work with have a high level of expertise in the countries and sectors we are focusing on. This gives us an excellent opportunity to exert an influence and contribute co-financing. We often invest in funds together with other development finance institutions. The fund instrument enables us to share risk and contributes to a better spread of risk in the portfolio. The fund instrument also facilitates the mobilisation of private capital and ensures that Swedfund acts catalytically. We require fund managers to meet similar sustainability criteria than our direct investments, set in our Policy for Sustainable Development. By requiring fund managers to implement an environment and social management system and system for anti-corruption, we facilitate the fund managers to impose similar requirements to their underlying holdings than imposed by Swedfund on our own direct investments. By setting out these requirements and supporting the sustainability work in particular, we help the fund's portfolio companies to strengthen their work relating to sustainability. For Swedfund to invest in a fund, it is also a condition that the structure of the fund is transparent and that the fund investment is a good fit with Swedfund's direct investments.</p> |
| (B) Appointment | <p>Each fund manager is assessed from the three pillars - impact on society, sustainability and financial viability - and any gaps identified are being included in the ESG Action Plan that becomes a part of the investment agreement alongside with other requirements.</p>  |
| (C) Monitoring  | <p>Active ownership, to support and monitor individual investments is a key to reach Swedfund's mission targets. Once the investment agreement has been signed, the work that was begun earlier during the investment phase will continue. We work actively and continuously with our fund managers, focusing on the commercial, risk and sustainability issues, which were identified during the due diligence phase. During the period when we act as LP of a fund, an ongoing dialogue and close contact are maintained in order to monitor risks and performance, goal attainment and contractual conditions. This can be done through LPAC, sustainability committees, through visits and ongoing dialogue and through annual monitoring report. Swedfund may also have direct contact with the underlying holdings of the funds, e.g. through visits, analyses, ESG &amp; Impact initiatives, and funds for Technical Assistance. Investment teams are responsible for following up and ensuring that the funds comply with the contracted conditions, relevant parts of our policies and ESG Action Plans. Within a three -year period from the date of disbursement, the funds</p>  |

must achieve Swedfund's strategic sustainability goals. To help companies attain these goals, we can allocate funds in the form of Technical Assistance, which can for example be used for training or consultancy.

|                              |               |                            |  |                                 |                                  |
|------------------------------|---------------|----------------------------|--|---------------------------------|----------------------------------|
| Indicator ID<br><b>SAM 4</b> | Dependent on: | <b>OO 12, OO 21</b>        | Sub-section<br><b>Responsible investment practices [SAM 4 - SAM 5]</b> | PRI Principle<br><b>General</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>SAM 5, SAM 6, SAM 7</b> |  |                                 |                                  |

During the reporting year, did your organisation select new external investment managers or allocate new mandates to existing investment managers?

**PUBLIC**

- (A) Yes, we selected external investment managers or allocated new mandates to existing investment managers during the reporting year
- (B) No, we did not select new external investment managers or allocate new mandates to existing investment managers during the reporting year
- (C) Not applicable; our organisation is in a captive relationship with external investment managers, which applies to 90% or more of our AUM

Provide details on the captive relationship: (Voluntary)

|                              |               |              |  |                           |                                  |
|------------------------------|---------------|--------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>SAM 5</b> | Dependent on: | <b>SAM 4</b> | Sub-section<br><b>Responsible investment practices [SAM 4 - SAM 5]</b> | PRI Principle<br><b>4</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>N/A</b>   |  |                           |                                  |

During the reporting year, what responsible investment aspects did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

**PUBLIC**

*Answer options refer to the actions your organisation has undertaken when selecting external investment managers during the reporting year.*

### Organisation

- (A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (B) Responsible investment policy(ies) (e.g. the alignment of their responsible investment policy with the investment mandate)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (C) Governance structure and senior-level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates

- (3) for a minority of our mandates

## People and Culture

- (D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

## Investment Process

- (F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

## Performance and Reporting

- (I) ESG disclosure in regular client reporting

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (J) Inclusion of ESG factors in contractual agreements

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates



- (K) We did not review and evaluate any of the above responsible investment aspects when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

|                              |               |                           |   |                           |                                  |
|------------------------------|---------------|---------------------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>SAM 6</b> | Dependent on: | <b>OO 8, OO 21, SAM 4</b> | Sub-section<br><b>Stewardship [SAM 6 - SAM 7]</b> | PRI Principle<br><b>4</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>N/A</b>                |   |                           |                                  |

During the reporting year, which aspects of the stewardship approach did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

**PUBLIC**

*Answer options refer to the actions your organisation has undertaken when selecting external investment managers during the reporting year. The actions should aim to validate the stewardship aspects that your organisation considers important in your external investment managers' assessment.*

- (A) The alignment of their policy(ies) or guidelines on stewardship with the investment mandate

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (B) Evidence of how they implemented their stewardship objectives, including the effectiveness of their activities

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (C) Their participation in collaborative engagements and stewardship initiatives

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (D) Details of their engagements with companies or issuers on risks connected to systematic sustainability issues

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (E) Details of their engagement activities with policy makers

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (F) Their escalation process and the escalation tools included in their policy on stewardship

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (G) We did not review and evaluate any of the above aspects of the stewardship approach when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

|                              |               |                     |   |                           |                                  |
|------------------------------|---------------|---------------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>SAM 9</b> | Dependent on: | <b>OO 14, OO 21</b> | Sub-section<br><b>Responsible investment practices [SAM 9 - SAM 12]</b> | PRI Principle<br><b>4</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>N/A</b>          |   |                           |                                  |

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' responsible investment practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

**PUBLIC**

*Answer options refer to the actions your organisation has undertaken when monitoring external investment managers during the reporting year.*

|  | (3) Fixed income (active)           | (5) Private equity                  |
|--|-------------------------------------|-------------------------------------|
| <b>Organisation</b>  |                                     |                                     |
| (A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate)   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>People and Culture</b>  |                                     |                                     |
| (D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)                          | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>Investment Process</b>  |                                     |                                     |
| (F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)                              | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

|   |                                     |                                     |
|---|-------------------------------------|-------------------------------------|
| (H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>Performance and Reporting</b>  |                                     |                                     |
| (I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting)   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (J) Inclusion of ESG factors in contractual agreements  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year   | <input type="checkbox"/>            | <input type="checkbox"/>            |

|                               |               |                     |   |                           |   |
|-------------------------------|---------------|---------------------|---|---------------------------|---|
| Indicator ID<br><b>SAM 11</b> | Dependent on: | <b>OO 14, OO 21</b> | Sub-section<br><b>Responsible investment practices [SAM 9 - SAM 12]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                               | Gateway to:   | <b>N/A</b>          |   |                           |   |

Describe an innovative practice you adopted as part of monitoring your external investment managers' responsible investment practices in a specific asset class during the reporting year.

**PUBLIC**

Swedfund collaborates actively with its fund managers on different sustainability related themes, often with support of technical assistance funding. One concrete example of this is Women4Growth programme that has been implemented in different portfolio companies across a range of sectors and regions. The programme has been developed and supplemented by, among other things, a mentorship module, an intranet for participants and alumni, and an innovation module for fund managers. Swedfund has also supported women from fund's underlying holdings to participate in the Female for Future programme in order to promote their advancement towards leadership and leadership positions. During the year Swedfund has also launched a handbook for fund managers, financial institutions and portfolio companies on the prevention of sexual exploitation abuse and harassment together with the organisation Kvinna till Kvinna. Within climate, Swedfund has approved technical assistance to develop a framework project for the implementation of models for estimating greenhouse gas emissions and in order to enhance the ability of portfolio companies to identify and manage climate-related risks and opportunities..

|                               |               |                     |   |                           |                                  |
|-------------------------------|---------------|---------------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>SAM 12</b> | Dependent on: | <b>OO 14, OO 21</b> | Sub-section<br><b>Responsible investment practices [SAM 9 - SAM 12]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>N/A</b>          |   |                           |                                  |

For the majority of your externally managed AUM in each asset class, how often does your organisation, or the service provider acting on your behalf, monitor your external investment managers' responsible investment practices?

**PUBLIC**

|                           | (3) Fixed income<br>(active)        | (5) Private<br>equity               |
|---------------------------|-------------------------------------|-------------------------------------|
| (A) At least annually     | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Less than once a year | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (C) On an ad hoc basis    | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

|                               |               |                    |   |                              |                                  |
|-------------------------------|---------------|--------------------|---|------------------------------|----------------------------------|
| Indicator ID<br><b>SAM 13</b> | Dependent on: | <b>OO 8, OO 21</b> | Sub-section<br><b>Stewardship [SAM 13 - SAM 14]</b> | PRI Principle<br><b>1, 2</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>N/A</b>         |   |                              |                                  |

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' stewardship practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

**PUBLIC**

|   | <b>(3) Fixed income (active)</b>    | <b>(5) Private equity</b>           |
|---|-------------------------------------|-------------------------------------|
| (A) Any changes in their policy(ies) or guidelines on stewardship   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) The degree of implementation of their policy(ies) or guidelines on stewardship                          | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) How they prioritise material ESG factors  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) How they prioritise risks connected to systematic sustainability issues                                 | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (E) Their investment team's level of involvement in stewardship activities                                  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (F) Whether the results of stewardship actions were fed back into the investment process and decisions      | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (G) Whether they used a variety of stewardship tools and activities to advance their stewardship priorities | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (H) The deployment of their escalation process in cases where initial stewardship efforts were unsuccessful | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (I) Whether they participated in collaborative engagements and stewardship initiatives                      | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (J) Whether they had an active role in collaborative engagements and stewardship initiatives                | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (K) Other   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (L) We did not monitor our external investment managers' stewardship practices during the reporting year    | <input type="radio"/>               | <input type="radio"/>               |

(K) Other - Specify:

Implementation of grievance mechanisms accessible to all stakeholders.





|                               |               |                     |   |                           |   |
|-------------------------------|---------------|---------------------|---|---------------------------|---|
| Indicator ID<br><b>SAM 15</b> | Dependent on: | <b>OO 14, OO 21</b> | Sub-section<br><b>Engagement and escalation [SAM 15 - SAM 16]</b> | PRI Principle<br><b>4</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                               | Gateway to:   | <b>N/A</b>          |   |                           |   |

Describe how your organisation engaged with external investment managers to improve their responsible investment practices during the reporting year.

**PUBLIC**

Fund managers have to comply with Swedfund's Policy for Sustainable Development. If during the due diligence phase of the fund it becomes clear the fund does not comply yet with all requirements, an ESG Action Plan (ESGAP) is created setting out the improvements that the fund manager needs to make in order to meet Swedfund's sustainability requirements. To help fund managers to attain these goals, we can allocate funds in the form of technical assistance, which can for example be used for training or consultancy. Furthermore, to further improve fund manager's responsible investment practices Swedfund developed a handbook for the Decent Work agenda, which offers practical guidance regarding compliance with international standards. Swedfund collaborates actively with fund managers to support them within various sustainability areas, see examples on gender and climate at SAM 11.

|                               |               |                     |   |                           |                                  |
|-------------------------------|---------------|---------------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>SAM 16</b> | Dependent on: | <b>OO 14, OO 21</b> | Sub-section<br><b>Engagement and escalation [SAM 15 - SAM 16]</b> | PRI Principle<br><b>4</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>N/A</b>          |   |                           |                                  |

What actions does your organisation, or the service provider acting on your behalf, include in its formal escalation process to address concerns raised during monitoring of your external investment managers' responsible investment practices?

**PUBLIC**

|   | (3) Fixed income (active)           | (5) Private equity                  |
|---|-------------------------------------|-------------------------------------|
| (A) Engagement with their investment professionals, investment committee or other representatives   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Notification about their placement on a watch list or relationship coming under review  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Reduction of capital allocation to the external investment managers until any concerns have been rectified                                      | <input type="checkbox"/>            | <input type="checkbox"/>            |
| (D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination               | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (F) Other   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (G) Our organisation does not have a formal escalation process to address concerns raised during monitoring   | <input type="radio"/>               | <input type="radio"/>               |

(F) Other - Specify:

We engage actively, either by ourselves or collectively with other investors, to address the concerns. If needed, Swedfund can deploy Technical Assistance funding to support the corrective actions needed.

|                               |               |                     |   |                           |                                  |
|-------------------------------|---------------|---------------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>SAM 17</b> | Dependent on: | <b>OO 14, OO 21</b> | Sub-section<br><b>Verification [SAM 17]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>CORE</b> |
|                               | Gateway to:   | <b>N/A</b>          |   |                           |                                  |

For the majority of your externally managed AUM in each asset class, how did your organisation, or the service provider acting on your behalf, verify that the information reported by external investment managers on their responsible investment practices was correct during the reporting year?

**PUBLIC**

*Checking might include reviewing documentation related to verification or auditing.*

|  | (3) Fixed income (active)           | (5) Private equity                  |
|--|-------------------------------------|-------------------------------------|
| (A) We checked that the information reported was verified through a third-party assurance process  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) We checked that the information reported was verified by an independent third party  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) We checked for evidence of internal monitoring or compliance   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) Other  | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year | <input type="radio"/>               | <input type="radio"/>               |

(D) Other - Specify:

Site visits and engagement through sustainability committees of funds.

|                             |               |                           |  |                              |  |
|-----------------------------|---------------|---------------------------|--|------------------------------|--|
| Indicator ID<br><b>SO 1</b> | Dependent on: | <b>PGS 48</b>             | Sub-section<br><b>Setting targets on sustainability outcomes<br/>[SO 1 - SO 2.1]</b> | PRI Principle<br><b>1, 2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO<br>DISCLOSE |
|                             | Gateway to:   | <b>SO 2, SO 2.1, SO 3</b> |  |                              |  |

What specific sustainability outcomes connected to its investment activities has your organisation taken action on?

**PUBLIC**

*List up to ten of these specific sustainability outcomes.*

- (A) Sustainability outcome #1

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Increased gender equality in the investment portfolio

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(B) Sustainability outcome #2

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Decent working conditions

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(C) Sustainability outcome #3

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

By 2045, the company's investment portfolio shall be climate-neutral. The total release of greenhouse gases per invested krona shall accordingly decline over time.

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(D) Sustainability outcome #4

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

All portfolio companies shall develop and implement an environmental and social management system



(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(E) Sustainability outcome #5

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

All portfolio companies shall develop and implement an anti-corruption management system

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(F) Sustainability outcome #6

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(G) Sustainability outcome #7

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(H) Sustainability outcome #8

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(I) Sustainability outcome #9

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(J) Sustainability outcome #10

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

|                             |               |                           |  |                           |   |
|-----------------------------|---------------|---------------------------|--|---------------------------|---|
| Indicator ID<br><b>SO 2</b> | Dependent on: | <b>SO 1</b>               | Sub-section<br><b>Setting targets on sustainability outcomes<br/>[SO 1 - SO 2.1]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                             | Gateway to:   | <b>SO 2.1, SO 4, SO 5</b> |  |                           |   |

For each sustainability outcome, provide details of up to two of your nearest-term targets.

**PUBLIC**

*Providing at least a target name is necessary to unlock subsequent indicators in the module.*

*Targets may be non-measurable (i.e. qualitative) or measurable (i.e. quantitative). They may be set as part of long-term planning or result from ongoing monitoring or due diligence aiming to identify your new and ongoing, actual and potential, and positive and negative sustainability outcomes.*

|   | <b>(A1) Sustainability Outcome #1: Target details</b>   |
|---|---|
| (A1) Sustainability Outcome #1:               | Increased gender equality in the investment portfolio   |
| (1) Target name                               | Investments in gender equality  |
| (2) Baseline year                             | 2019  |
| (3) Target to be met by                       |   |
| (4) Methodology                               | 2X Challenge criteria   |
| (5) Metric used (if relevant)                 | Proportion (%) of portfolio companies that meet at least one 2X criteria  |
| (6) Absolute or intensity-based (if relevant) | <input type="radio"/> (1) Absolute<br><input type="radio"/> (2) Intensity-based   |
| (7) Baseline level or amount (if relevant):   | 52%   |
| (8) Target level or amount (if relevant)      | Increased gender equality in the Company's investment portfolio in terms of 2x-Challenge criteria or comparable criteria shall be met in not less than 60% of the Company's investments not later than three years from the date of investment. |



|  |   |
|--|---|
| (9) Percentage of total AUM covered in your baseline year for target setting | 100%  |
| (10) Do you also have a longer-term target for this?                         | <input type="radio"/> (1) Yes<br><input type="radio"/> (2) No   |
|  | <b>(A2) Sustainability Outcome #1: Target details</b>   |
| (A2) Sustainability Outcome #1:  | Increased gender equality in the investment portfolio   |
| (1) Target name  | Increase of women in workplaces   |
| (2) Baseline year  |   |
| (3) Target to be met by  |   |
| (4) Methodology  | Change in the proportion of women in Boards, senior management and the overall workforce of portfolio companies between years |
| (5) Metric used (if relevant)  | Proportion (%) of women on boards, in senior positions and in total workforce   |
| (6) Absolute or intensity-based (if relevant)                                | <input type="radio"/> (1) Absolute<br><input type="radio"/> (2) Intensity-based   |
| (7) Baseline level or amount (if relevant):                                  |   |
| (8) Target level or amount (if relevant)                                     | Increase  |
| (9) Percentage of total AUM covered in your baseline year for target setting | 100%  |
| (10) Do you also have a longer-term target for this?                         | <input type="radio"/> (1) Yes<br><input type="radio"/> (2) No   |
|  | <b>(B1) Sustainability Outcome #2: Target details</b>   |
| (B1) Sustainability Outcome #2:  | Decent working conditions   |

|  |   |
|--|---|
| (1) Target name  | Decent work   |
| (2) Baseline year  |   |
| (3) Target to be met by  |   |
| (4) Methodology  | Decent working conditions in accordance with the ILO's Declaration on Fundamental Principles and Rights at Work shall be provided by all the company's investments within no more than three years from the date of investment. |
| (5) Metric used (if relevant)  | Proportion (%) of investments complying with the ILO's Declaration on Fundamental Principles and Rights at Work   |
| (6) Absolute or intensity-based (if relevant)                                | <input type="radio"/> (1) Absolute<br><input type="radio"/> (2) Intensity-based   |
| (7) Baseline level or amount (if relevant):                                  |   |
| (8) Target level or amount (if relevant)                                     | 100%  |
| (9) Percentage of total AUM covered in your baseline year for target setting | 100%  |
| (10) Do you also have a longer-term target for this?                         | <input type="radio"/> (1) Yes<br><input type="radio"/> (2) No   |
| <b>(B2) Sustainability Outcome #2: Target details</b>                        |   |
| (B2) Sustainability Outcome #2:  | Decent working conditions   |
| (1) Target name  | Majority of investments to increase number of jobs  |
| (2) Baseline year  |   |
| (3) Target to be met by  |   |
| (4) Methodology  | Change in the number of direct jobs of portfolio companies between years  |
| (5) Metric used (if relevant)  |   |

|  |  |
|--|--|
|  | <p>Number of direct jobs in the portfolio.</p> <p>Number and proportion (%) of companies showing growth in direct jobs.</p> <p>Number of indirect jobs in the portfolio.</p> |
| (6) Absolute or intensity-based (if relevant)                                | <p><input type="radio"/> (1) Absolute</p> <p><input type="radio"/> (2) Intensity-based</p>   |
| (7) Baseline level or amount (if relevant):                                  |  |
| (8) Target level or amount (if relevant)                                     | Growth. More than 50%.   |
| (9) Percentage of total AUM covered in your baseline year for target setting | 100%   |
| (10) Do you also have a longer-term target for this?                         | <p><input type="radio"/> (1) Yes</p> <p><input type="radio"/> (2) No</p>   |
|  | <b>(C1) Sustainability Outcome #3: Target details</b>  |
| (C1) Sustainability Outcome #3:  | By 2045, the company's investment portfolio shall be climate-neutral. The total release of greenhouse gases per invested krona shall accordingly decline over time.          |
| (1) Target name  | Climate neutral portfolio  |
| (2) Baseline year  |  |
| (3) Target to be met by  | 2045   |
| (4) Methodology  | PCAF   |
| (5) Metric used (if relevant)  | Total CO2e emissions per scope   |
| (6) Absolute or intensity-based (if relevant)                                | <p><input checked="" type="radio"/> (1) Absolute</p> <p><input type="radio"/> (2) Intensity-based</p>  |
| (7) Baseline level or amount (if relevant):                                  |  |
| (8) Target level or amount (if relevant)                                     |  |

|  |   |
|--|---|
|  | The company's investment portfolio shall be climate-neutral by 2045, meaning that GHG emissions from the portfolio shall be net zero as defined by the IPCC.        |
| (9) Percentage of total AUM covered in your baseline year for target setting | 100%  |
| (10) Do you also have a longer-term target for this?                         | <input type="radio"/> (1) Yes<br><input type="radio"/> (2) No   |
|  | <b>(C2) Sustainability Outcome #3: Target details</b>   |
| (C2) Sustainability Outcome #3:  | By 2045, the company's investment portfolio shall be climate-neutral. The total release of greenhouse gases per invested krona shall accordingly decline over time. |
| (1) Target name  | Decreasing emissions  |
| (2) Baseline year  | 2020  |
| (3) Target to be met by  |   |
| (4) Methodology  | PCAF  |
| (5) Metric used (if relevant)  | Total CO2e per invested krona   |
| (6) Absolute or intensity-based (if relevant)                                | <input type="radio"/> (1) Absolute<br><input checked="" type="radio"/> (2) Intensity-based  |
| (7) Baseline level or amount (if relevant):                                  | 34.5 tCO2e per invested MSEK  |
| (8) Target level or amount (if relevant)                                     | Decreasing  |
| (9) Percentage of total AUM covered in your baseline year for target setting | 100%  |
| (10) Do you also have a longer-term target for this?                         | <input type="radio"/> (1) Yes<br><input type="radio"/> (2) No   |
|  | <b>(D1) Sustainability Outcome #4: Target details</b>   |

|  |   |
|--|---|
| (D1) Sustainability Outcome #4:  | All portfolio companies shall develop and implement an environmental and social management system |
| (1) Target name  | 100% portfolio companies to develop an ESMS   |
| (2) Baseline year  |   |
| (3) Target to be met by  |   |
| (4) Methodology  | Assessment of ESMS development and implementation of the portfolio companies                      |
| (5) Metric used (if relevant)  | Proportion (%) of investments that have implemented environmental and social management systems   |
| (6) Absolute or intensity-based (if relevant)                                | <input type="radio"/> (1) Absolute<br><input type="radio"/> (2) Intensity-based                   |
| (7) Baseline level or amount (if relevant):                                  |   |
| (8) Target level or amount (if relevant)                                     | 100%  |
| (9) Percentage of total AUM covered in your baseline year for target setting | 100%  |
| (10) Do you also have a longer-term target for this?                         | <input type="radio"/> (1) Yes<br><input type="radio"/> (2) No                                     |
| <b>(E1) Sustainability Outcome #5: Target details</b>                        |   |
| (E1) Sustainability Outcome #5:  | All portfolio companies shall develop and implement an anti-corruption management system          |
| (1) Target name  | 100% portfolio companies to develop an ACMS   |
| (2) Baseline year  |   |
| (3) Target to be met by  |   |
| (4) Methodology  | Assessment of ACMS development and implementation of the portfolio companies                      |
| (5) Metric used (if relevant)  | Proportion (%) of investments that have implemented anti-corruption management systems            |

|  |   |
|--|---|
| (6) Absolute or intensity-based (if relevant)                                | <input type="radio"/> (1) Absolute<br><input type="radio"/> (2) Intensity-based |
| (7) Baseline level or amount (if relevant):                                  | <input type="text"/>  |
| (8) Target level or amount (if relevant)                                     | <input type="text" value="100%"/>   |
| (9) Percentage of total AUM covered in your baseline year for target setting | <input type="text" value="100%"/>   |
| (10) Do you also have a longer-term target for this?                         | <input type="radio"/> (1) Yes<br><input type="radio"/> (2) No                   |

|                             |               |                               |   |                                 |   |
|-----------------------------|---------------|-------------------------------|---|---------------------------------|---|
| Indicator ID<br><b>SO 3</b> | Dependent on: | <b>SO 1</b>                   | Sub-section<br><b>Focus: Setting net-zero targets [SO 3 - SO 3.3]</b> | PRI Principle<br><b>General</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                             | Gateway to:   | <b>SO 3.1, SO 3.2, SO 3.3</b> |   |                                 |   |

If relevant to your organisation, you can opt-in to provide further details on your net-zero targets.

**PUBLIC**

*The content of this indicator is based on the reporting requirements of the Net-Zero Asset Owners Alliance (NZAOA) and/or the Net-Zero Asset Managers Initiative (NZAM).*

- (A) Yes, we would like to provide further details on our organisation's asset class-specific net-zero targets
- (B) Yes, we would like to provide further details on our organisation's net-zero targets for high-emitting sectors
- (C) Yes, we would like to provide further details on our organisation's mandate or fund-specific net-zero targets
- (D) No, we would not like to provide further details on our organisation's asset class, high-emitting sectors or mandate or fund-specific net-zero targets
- (E) No, our organisation does not have any asset class, high-emitting sectors or mandate or fund-specific net-zero targets

|                             |               |               |   |                           |   |
|-----------------------------|---------------|---------------|---|---------------------------|---|
| Indicator ID<br><b>SO 4</b> | Dependent on: | <b>SO 2</b>   | Sub-section<br><b>Tracking progress against targets [SO 4 - SO 4.1]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                             | Gateway to:   | <b>SO 4.1</b> |   |                           |   |

Does your organisation track progress against your nearest-term sustainability outcomes targets?

**PUBLIC**

Provide details on your nearest-term targets only. Targets may be non-measurable (i.e. qualitative) or measurable (i.e. quantitative).

|   |  |
|---|--|
|   | <b>(A1) Sustainability outcome #1:</b>   |
| (A1) Sustainability outcome #1:   | Increased gender equality in the investment portfolio  |
| Target name:  | Investments in gender equality   |
| Does your organisation track progress against your nearest-term sustainability outcome targets? | <input checked="" type="radio"/> (1) Yes<br><input type="radio"/> (2) No<br><br>Explain why not:<br><br> |
|   | <b>(A2) Sustainability outcome #1:</b>   |
| (A2) Sustainability outcome #1:   | Increased gender equality in the investment portfolio  |



|   |  |
|---|--|
| ty outcome #1:  |  |
| Target name:  | Increase of women in workplaces  |
| Does your organisation track progress against your nearest-term sustainability outcome targets? | <input checked="" type="radio"/> (1) Yes<br><input type="radio"/> (2) No<br><br>Explain why not:<br><br> |
|   | <b>(B1) Sustainability outcome #2:</b>   |
| (B1) Sustainability outcome #2:   | Decent working conditions  |
| Target name:  | Decent work  |
| Does your organisation track progress against your nearest-term sustainability outcome targets? | <input checked="" type="radio"/> (1) Yes<br><input type="radio"/> (2) No<br><br>Explain why not:<br><br> |

|   |   |
|---|---|
| sustainability outcome targets?   |   |
|   | <b>(B2) Sustainability outcome #2:</b>  |
| (B2) Sustainability outcome #2:   | Decent working conditions   |
| Target name:  | Majority of investments to increase number of jobs  |
| Does your organisation track progress against your nearest-term sustainability outcome targets? | <input checked="" type="radio"/> (1) Yes<br><input type="radio"/> (2) No<br><br>Explain why not:<br><br>  |
|   | <b>(C1) Sustainability outcome #3:</b>  |
| (C1) Sustainability outcome #3:   | By 2045, the company's investment portfolio shall be climate-neutral. The total release of greenhouse gases per invested krona shall accordingly decline over time. |
| Target name:  | Climate neutral portfolio   |

|  |  |
|--|--|
| <p>Does your organisation track progress against your nearest-term sustainability outcome targets?</p> | <p> <input checked="" type="radio"/> (1) Yes<br/> <input type="radio"/> (2) No </p> <p>Explain why not:</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div>  |
| <p><b>(C2) Sustainability outcome #3:</b></p>  |  |
| <p>(C2) Sustainability outcome #3:</p>   | <div style="border: 1px solid black; padding: 5px;"> <p>By 2045, the company's investment portfolio shall be climate-neutral. The total release of greenhouse gases per invested krona shall accordingly decline over time.</p> </div> |
| <p>Target name:</p>  | <div style="border: 1px solid black; padding: 5px;"> <p>Decreasing emissions</p> </div>  |
| <p>Does your organisation track progress against your nearest-term sustainability outcome targets?</p> | <p> <input checked="" type="radio"/> (1) Yes<br/> <input type="radio"/> (2) No </p> <p>Explain why not:</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div>  |
| <p><b>(D1) Sustainability outcome #4:</b></p>  |  |

|   |  |
|---|--|
| (D1)<br>Sustainability outcome #4:  | <input type="text" value="All portfolio companies shall develop and implement an environmental and social management system"/> |
| Target name:  | <input type="text" value="100% portfolio companies to develop an ESMS"/>   |
| Does your organisation track progress against your nearest-term sustainability outcome targets? | <input checked="" type="radio"/> (1) Yes<br><input type="radio"/> (2) No<br><br>Explain why not:<br><br><input type="text"/>   |
| <b>(E1) Sustainability outcome #5:</b>  |  |
| (E1)<br>Sustainability outcome #5:  | <input type="text" value="All portfolio companies shall develop and implement an anti-corruption management system"/>          |
| Target name:  | <input type="text" value="100% portfolio companies to develop an ACMS"/>   |
| Does your organisation track progress against your  | <input checked="" type="radio"/> (1) Yes<br><input type="radio"/> (2) No<br><br>Explain why not:<br><br><input type="text"/>   |

nearest-term  
sustainability outcome  
targets?

|                               |               |             |   |                           |   |
|-------------------------------|---------------|-------------|---|---------------------------|---|
| Indicator ID<br><b>SO 4.1</b> | Dependent on: | <b>SO 4</b> | Sub-section<br><b>Tracking progress against targets [SO 4 - SO 4.1]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                               | Gateway to:   | <b>N/A</b>  |   |                           |   |

During the reporting year, what qualitative or quantitative progress did your organisation achieve against your nearest-term sustainability outcome targets?

**PUBLIC**

*Provide details on your nearest-term targets only. Targets may be non-measurable (i.e. qualitative) or measurable (i.e. quantitative).*

|  |   |
|--|---|
|  | <b>(A1) Sustainability Outcome #1: Target details</b>   |
| (A1) Sustainability Outcome #1:                | Increased gender equality in the investment portfolio   |
| (1) Target name                                | Investments in gender equality  |
| (2) Target to be met by                        |   |
| (3) Metric used (if relevant)                  | Proportion (%) of portfolio companies that meet at least one 2X criteria  |
| (4) Current level or amount (if relevant)      | 54%   |
| (5) Other qualitative or quantitative progress | See our Integrated Report 2023: <a href="https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf">https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf</a> |
| (6) Methodology for tracking progress          | Annual data collection and sustainability reporting.  |
|  | <b>(A2) Sustainability outcome #1: Target details</b>   |
| (A2) Sustainability outcome #1:                | Increased gender equality in the investment portfolio   |
| (1) Target name                                | Increase of women in workplaces   |
| (2) Target to be met by                        |   |

|  |   |
|--|---|
| (3) Metric used (if relevant)                  | Proportion (%) of women on boards, in senior positions and in total workforce   |
| (4) Current level or amount (if relevant)      | Boards: 17%<br>Senior Management: 23%<br>Employees: 34%   |
| (5) Other qualitative or quantitative progress | See our Integrated Report 2023: <a href="https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf">https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf</a> |
| (6) Methodology for tracking progress          | Annual data collection and sustainability reporting.  |
|  | <b>(B1) Sustainability Outcome #2: Target details</b>   |
| (B1) Sustainability Outcome #2:                | Decent working conditions   |
| (1) Target name                                | Decent work   |
| (2) Target to be met by                        |   |
| (3) Metric used (if relevant)                  | Proportion (%) of investments complying with the ILO's Declaration on Fundamental Principles and Rights at Work   |
| (4) Current level or amount (if relevant)      | Investments held for less than 3 years: 90%<br>Investments held for more than 3 years: 97%<br>Investments in exit phase: 63%  |
| (5) Other qualitative or quantitative progress | See our Integrated Report 2023: <a href="https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf">https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf</a> |
| (6) Methodology for tracking progress          | Annual data collection and sustainability reporting.  |
|  | <b>(B2) Sustainability Outcome #2: Target details</b>   |
| (B2) Sustainability Outcome #2:                | Decent working conditions   |
| (1) Target name                                | Majority of investments to increase number of jobs  |

|  |   |
|--|---|
| (2) Target to be met by                        |   |
| (3) Metric used (if relevant)                  | Number of direct jobs in the portfolio.Number and proportion (%) of companies showing growth in direct jobs.Number of indirect jobs in the portfolio.                                       |
| (4) Current level or amount (if relevant)      | Number of direct jobs in the portfolio: 338 000<br>Number and proportion (%) of companies showing growth in direct jobs: 57%<br>Number of indirect jobs in the portfolio: 1.9 M             |
| (5) Other qualitative or quantitative progress | See our Integrated Report 2023: <a href="https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf">https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf</a> |
| (6) Methodology for tracking progress          | Annual data collection and sustainability reporting.  |
|  | <b>(C1) Sustainability Outcome #3: Target details</b>   |
| (C1) Sustainability Outcome #3:                | By 2045, the company's investment portfolio shall be climate-neutral. The total release of greenhouse gases per invested krona shall accordingly decline over time.                         |
| (1) Target name                                | Climate neutral portfolio   |
| (2) Target to be met by                        | 2045  |
| (3) Metric used (if relevant)                  | Total CO2e emissions per scope  |
| (4) Current level or amount (if relevant)      | Total CO2e emissions: 132 thousand tonnes   |
| (5) Other qualitative or quantitative progress | See our Integrated Report 2023: <a href="https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf">https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf</a> |
| (6) Methodology for tracking progress          | Annual data collection and sustainability reporting.  |
|  | <b>(C2) Sustainability Outcome #3: Target details</b>   |
| (C2) Sustainability Outcome #3:                |   |



|  |   |
|--|---|
|  | By 2045, the company's investment portfolio shall be climate-neutral. The total release of greenhouse gases per invested krona shall accordingly decline over time.                         |
| (1) Target name                                | Decreasing emissions  |
| (2) Target to be met by                        |   |
| (3) Metric used (if relevant)                  | Total CO2e per invested krona   |
| (4) Current level or amount (if relevant)      | 28.4 tCO2e per invested MSEK  |
| (5) Other qualitative or quantitative progress | See our Integrated Report 2023: <a href="https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf">https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf</a> |
| (6) Methodology for tracking progress          | Annual data collection and sustainability reporting.  |
|  | <b>(D1) Sustainability Outcome #4: Target details</b>   |
| (D1) Sustainability Outcome #4:                | All portfolio companies shall develop and implement an environmental and social management system   |
| (1) Target name                                | 100% portfolio companies to develop an ESMS   |
| (2) Target to be met by                        |   |
| (3) Metric used (if relevant)                  | Proportion (%) of investments that have implemented environmental and social management systems   |
| (4) Current level or amount (if relevant)      | Investments held for less than 3 years: 76%<br>Investments held for more than 3 years: 93%<br>Investments in exit phase: 63%  |
| (5) Other qualitative or quantitative progress | See our Integrated Report 2023: <a href="https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf">https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf</a> |
| (6) Methodology for tracking progress          | Annual data collection and sustainability reporting.  |

|  | <b>(E1) Sustainability Outcome #5: Target details</b>   |
|--|---|
| (E1) Sustainability Outcome #5:                | All portfolio companies shall develop and implement an anti-corruption management system  |
| (1) Target name                                | 100% portfolio companies to develop an ACMS   |
| (2) Target to be met by                        |   |
| (3) Metric used (if relevant)                  | Proportion (%) of investments that have implemented anti-corruption management systems  |
| (4) Current level or amount (if relevant)      | Investments held for less than 3 years: 62%<br>Investments held for more than 3 years: 83%<br>Investments in exit phase: 63%  |
| (5) Other qualitative or quantitative progress | See our Integrated Report 2023: <a href="https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf">https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf</a> |
| (6) Methodology for tracking progress          | Annual data collection and sustainability reporting.  |

|                             |               |                 |  |                                 |   |
|-----------------------------|---------------|-----------------|--|---------------------------------|---|
| Indicator ID<br><b>SO 5</b> | Dependent on: | <b>SO 2</b>     | Sub-section<br><b>Levers used to take action on sustainability outcomes [SO 5]</b> | PRI Principle<br><b>1, 2, 5</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                             | Gateway to:   | <b>Multiple</b> |  |                                 |   |

During the reporting year, which of the following levers did your organisation use to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

**PUBLIC**

- (A) Stewardship with investees, including engagement, (proxy) voting, and direct influence with privately held assets

Select from drop down list:

- (1) Individually  
 (2) With other investors or stakeholders

- (B) Stewardship: engagement with external investment managers

Select from drop down list:

- (1) Individually  
 (2) With other investors or stakeholders

- (C) Stewardship: engagement with policy makers

Select from drop down list:

- (1) Individually  
 (2) With other investors or stakeholders

- (D) Stewardship: engagement with other key stakeholders

Select from drop down list:

- (1) Individually
- (2) With other investors or stakeholders
  
- (E) Capital allocation
- (F) Our organisation did not use any of the above levers to take action on sustainability outcomes during the reporting year

|                             |               |             |  |                           |   |
|-----------------------------|---------------|-------------|--|---------------------------|---|
| Indicator ID<br><b>SO 6</b> | Dependent on: | <b>SO 5</b> | Sub-section<br><b>Capital allocation [SO 6 - SO 7]</b> | PRI Principle<br><b>1</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                             | Gateway to:   | <b>N/A</b>  |  |                           |   |

During the reporting year, how did your organisation use capital allocation to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

**PUBLIC**

*Signatories can choose whether to report on all outcomes jointly in answer option (A) and/or to provide specific responses about some or all of the sustainability outcomes they are taking action on in answer options (B) to (K).*

|  | <b>(A) Across all sustainability outcomes</b>  |
|--|--|
| (1) Capital allocation activities used | <input type="checkbox"/> (1) Asset class allocation<br><input checked="" type="checkbox"/> (2) Sector allocation<br><input type="checkbox"/> (3) Selection of and allocation to third-party funds<br><input type="checkbox"/> (4) Divestment from assets or sectors<br><input type="checkbox"/> (5) Other  |
| (2) Explain through an example         | <p>During 2023, Swedfund opted to invest and focus our development work on four sectors: Energy &amp; Climate, Financial inclusion, Sustainable Enterprises and Food Systems. Pooling resources and specialist expertise in limited and selected areas both boosts the effectiveness of our operation and improves our development results. We have a Theory of Change for each sector, which forms our starting point when we analyse an investment and identify the direct and indirect development impacts. We have also developed sector-specific indicators for impact measurement.</p> <p>Access to renewable energy is a crucial factor for economic growth and poverty reduction. Today, around 750 million people lack access to electricity, three quarters of whom live in sub-Saharan Africa and the least developed regions of Asia. The Energy &amp; Climate sector only invests in renewable energy sources. The expansion of sustainable energy supplies requires a broad approach and innovative solutions. Through our investments, we finance both grid-connected power sources as well as stand-alone, so-called off-grid solutions that enable households, villages and communities to utilise locally produced energy. We also finance broader climate investments such as energy and resource efficiencies that are key to the green transition. The sector also includes green infrastructure, such as water and waste management, digital infrastructure, forests and other carbon sinks, as well as biodiversity projects.</p> <p>In developing countries, small and medium sized enterprises account for the majority of all jobs and drive economic and social</p> |

development. Lack of financing is one of the most limiting factors for these companies' opportunity to grow. Financial Inclusion invests in, amongst others, regulated banks and microfinance institutions to reach out more broadly and effectively. In addition to enabling increased lending to the banks' customers, we also help develop institutions' work on sustainability and corporate governance, which are important aspects for inclusive growth. Swedfund also invests in microfinance institutions that provide microloans to entrepreneurs, small businesses and low-income earners. We require microfinance institutions to comply with the Customer Protection Principles (CPP) which certify that they actively work with responsible lending and management. For example, pricing should be transparent, excessive indebtedness should be avoided, debts are collected responsibly and personal integrity is respected.

With a growing population and an increasing number of young people entering the labour market, an additional 600 million jobs need to be created by 2030. These should be productive jobs in the formal sector with decent working conditions. Nine out of ten jobs are created in the private sector and investments are required to allow businesses to grow, employ more people and contribute to increased tax revenues. Small and medium-sized enterprises often face difficulties in accessing capital to grow, increase their productivity or otherwise develop their business. Depending on where a company is on its growth journey, different types of capital are required in the form of investments in equity or loans. The Sustainable Enterprises sector increases the availability of equity directly or indirectly, contributing to the sustainable development and growth of the private sector in developing countries. Imposing requirements and encouraging portfolio companies to attain international standards in areas such as sustainability, for example, promotes sustainable development of the private sector. Mobilisation of capital from institutional and private investors is also facilitated. Digital business models, gender equality and health are prioritised thematic areas for investment.

Globally, three billion people cannot afford a nutritious diet and more than 800 million people are undernourished. Despite favourable conditions for agriculture and food production, Africa imports up to 65 percent of the continent's food. A key area to address in this context is the low level of processing, which is an important factor in reducing food insecurity and nutritional deficiencies. In many countries, large quantities of food never reach the market and become waste. At the same time, food insecurity is exacerbated by factors such as climate change, geopolitics, war and population growth. In the Food Systems sector, we contribute to increased food production, less waste during production and increased sustainability throughout the value chain. Investing in the food sector creates formal jobs, economic empowerment and increased food security through increased production and improved resource and energy efficiency. If investments are made correctly, they can be climate-adapted to better respond to climate change and reduce the negative impact on biodiversity.

|  |  |
|--|--|
| <b>For specific sustainability outcomes:</b> |  |
|  | <b>(B) Sustainability Outcome #1:</b>  |
| (B) Sustainability Outcome #1:               | Increased gender equality in the investment portfolio  |
| (1) Capital allocation activities used       | <input type="checkbox"/> (1) Asset class allocation<br><input type="checkbox"/> (2) Sector allocation<br><input type="checkbox"/> (3) Selection of and allocation to third-party funds<br><input type="checkbox"/> (4) Divestment from assets or sectors<br><input type="checkbox"/> (5) Other |
| (2) Explain through an example               |  |
|  | <b>(C) Sustainability Outcome #2:</b>  |
| (C) Sustainability Outcome #2:               | Decent working conditions  |
| (1) Capital allocation activities used       | <input type="checkbox"/> (1) Asset class allocation<br><input type="checkbox"/> (2) Sector allocation<br><input type="checkbox"/> (3) Selection of and allocation to third-party funds<br><input type="checkbox"/> (4) Divestment from assets or sectors<br><input type="checkbox"/> (5) Other |
| (2) Explain through an example               |  |
|  | <b>(D) Sustainability Outcome #3:</b>  |
| (D) Sustainability Outcome #3:               | By 2045, the company's investment portfolio shall be climate-neutral. The total release of greenhouse gases per invested krona shall accordingly decline over time.  |
| (1) Capital allocation activities used       | <input type="checkbox"/> (1) Asset class allocation<br><input type="checkbox"/> (2) Sector allocation<br><input type="checkbox"/> (3) Selection of and allocation to third-party funds<br><input type="checkbox"/> (4) Divestment from assets or sectors                                       |

|  |  |
|--|--|
|  | <input type="checkbox"/> (5) Other   |
| (2) Explain through an example         |  |
|  | <b>(E) Sustainability Outcome #4:</b>  |
| (E) Sustainability Outcome #4:         | All portfolio companies shall develop and implement an environmental and social management system  |
| (1) Capital allocation activities used | <input type="checkbox"/> (1) Asset class allocation<br><input type="checkbox"/> (2) Sector allocation<br><input type="checkbox"/> (3) Selection of and allocation to third-party funds<br><input type="checkbox"/> (4) Divestment from assets or sectors<br><input type="checkbox"/> (5) Other |
| (2) Explain through an example         |  |
|  | <b>(F) Sustainability Outcome #5:</b>  |
| (F) Sustainability Outcome #5:         | All portfolio companies shall develop and implement an anti-corruption management system   |
| (1) Capital allocation activities used | <input type="checkbox"/> (1) Asset class allocation<br><input type="checkbox"/> (2) Sector allocation<br><input type="checkbox"/> (3) Selection of and allocation to third-party funds<br><input type="checkbox"/> (4) Divestment from assets or sectors<br><input type="checkbox"/> (5) Other |
| (2) Explain through an example         |  |



|                             |               |             |  |                           |   |
|-----------------------------|---------------|-------------|--|---------------------------|---|
| Indicator ID<br><b>SO 8</b> | Dependent on: | <b>SO 5</b> | Sub-section<br><b>Stewardship with investees [SO 8 - SO 9]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                             | Gateway to:   | <b>N/A</b>  |  |                           |   |

During the reporting year, how did your organisation use stewardship with investees to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

**PUBLIC**

*Signatories can choose whether to report on all outcomes jointly in answer option (A) and/or to provide specific responses about some or all of the sustainability outcomes they are taking action on in answer options (B) to (K).*

|  | <b>(A) Across all sustainability outcomes</b>   |
|--|---|
| (1) Describe your approach               | <p>Swedfund is investing to contribute to its mission and to reach the mission goals set in the owner instructions. Each investment opportunity is assessed against the three pillars: impact on society, sustainability and financial viability. Active ownership, to support and monitor individual investments is a key to reach the mission targets, Once the agreement has been signed and the money disbursed, the work that was begun earlier during the investment phase will continue. We work actively and continuously with our portfolio companies, focusing on the commercial, risk and sustainability issues, which were identified during the due diligence phase. During the period when we act as a lender or the co--owner of a company or fund, which usually extends over 7–10 years, an ongoing dialogue and close contact are maintained with the portfolio companies in order to monitor risks and performance, goal attainment and contractual conditions, both through visits, active board work and dialogue and through their annual report. Both internal audits and third party audits are conducted. In connection with fund investments, we can have direct contact with the underlying holdings of the funds, e.g. through visits, analyses, ESG &amp; Impact initiatives, and funds for Technical Assistance. Investment teams are responsible for following up and ensuring that the companies comply with the contracted conditions, relevant parts of our policies and ESG Action Plans. Within a three -year period from the date of disbursement, companies must achieve Swedfund’s strategic sustainability goals. To help companies attain these goals, we can allocate funds in the form of Technical Assistance, which can for example be used for training or consultancy.</p> |
| (2) Stewardship tools or activities used | <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> (1) Engagement</li> <li><input type="checkbox"/> (2) (Proxy) voting at shareholder meetings</li> <li><input type="checkbox"/> (3) Filing of shareholder resolutions or proposals</li> <li><input checked="" type="checkbox"/> (4) Nominating directors to the board</li> <li><input checked="" type="checkbox"/> (5) Leveraging roles on the board or board committees (e.g. nomination committees)</li> <li><input checked="" type="checkbox"/> (6) Taking roles on investee boards</li> <li><input checked="" type="checkbox"/> (7) Working directly with portfolio companies and/or real asset management teams</li> </ul>  |

|  |  |
|--|--|
|  | <input type="checkbox"/> (8) Litigation<br><input type="checkbox"/> (9) Other  |
| (3) Example                                  | For further information, see our Integrated Report 2023: <a href="https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf">https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf</a>   |
| <b>For specific sustainability outcomes:</b> |  |
|  | <b>(B) Sustainability Outcome #1:</b>  |
| (B) Sustainability Outcome #1:               | Increased gender equality in the investment portfolio  |
| (1) Describe your approach                   |  |
| (2) Stewardship tools or activities used     | <input type="checkbox"/> (1) Engagement<br><input type="checkbox"/> (2) (Proxy) voting at shareholder meetings<br><input type="checkbox"/> (3) Filing of shareholder resolutions or proposals<br><input type="checkbox"/> (4) Nominating directors to the board<br><input type="checkbox"/> (5) Leveraging roles on the board or board committees (e.g. nomination committees)<br><input type="checkbox"/> (6) Taking roles on investee boards<br><input type="checkbox"/> (7) Working directly with portfolio companies and/or real asset management teams<br><input type="checkbox"/> (8) Litigation<br><input type="checkbox"/> (9) Other |
| (3) Example                                  |  |
|  | <b>(C) Sustainability Outcome #2:</b>  |
| (C) Sustainability Outcome #2:               | Decent working conditions  |
| (1) Describe your approach                   |  |
| (2) Stewardship tools or activities used     | <input type="checkbox"/> (1) Engagement<br><input type="checkbox"/> (2) (Proxy) voting at shareholder meetings<br><input type="checkbox"/> (3) Filing of shareholder resolutions or proposals<br><input type="checkbox"/> (4) Nominating directors to the board  |

|  |  |
|--|--|
|  | <input type="checkbox"/> (5) Leveraging roles on the board or board committees (e.g. nomination committees)<br><input type="checkbox"/> (6) Taking roles on investee boards<br><input type="checkbox"/> (7) Working directly with portfolio companies and/or real asset management teams<br><input type="checkbox"/> (8) Litigation<br><input type="checkbox"/> (9) Other  |
| (3) Example                              |  |
| <b>(D) Sustainability Outcome #3:</b>    |  |
| (D) Sustainability Outcome #3:           | By 2045, the company's investment portfolio shall be climate-neutral. The total release of greenhouse gases per invested krona shall accordingly decline over time.  |
| (1) Describe your approach               |  |
| (2) Stewardship tools or activities used | <input type="checkbox"/> (1) Engagement<br><input type="checkbox"/> (2) (Proxy) voting at shareholder meetings<br><input type="checkbox"/> (3) Filing of shareholder resolutions or proposals<br><input type="checkbox"/> (4) Nominating directors to the board<br><input type="checkbox"/> (5) Leveraging roles on the board or board committees (e.g. nomination committees)<br><input type="checkbox"/> (6) Taking roles on investee boards<br><input type="checkbox"/> (7) Working directly with portfolio companies and/or real asset management teams<br><input type="checkbox"/> (8) Litigation<br><input type="checkbox"/> (9) Other |
| (3) Example                              |  |
| <b>(E) Sustainability Outcome #4:</b>    |  |
| (E) Sustainability Outcome #4:           | All portfolio companies shall develop and implement an environmental and social management system  |
| (1) Describe your approach               |  |
| (2) Stewardship tools or activities used | <input type="checkbox"/> (1) Engagement<br><input type="checkbox"/> (2) (Proxy) voting at shareholder meetings<br><input type="checkbox"/> (3) Filing of shareholder resolutions or proposals<br><input type="checkbox"/> (4) Nominating directors to the board<br><input type="checkbox"/> (5) Leveraging roles on the board or board committees (e.g. nomination committees)   |

|  |  |
|--|--|
|  | <input type="checkbox"/> (6) Taking roles on investee boards<br><input type="checkbox"/> (7) Working directly with portfolio companies and/or real asset management teams<br><input type="checkbox"/> (8) Litigation<br><input type="checkbox"/> (9) Other   |
| (3) Example                              |  |
|  | <b>(F) Sustainability Outcome #5:</b>  |
| (F) Sustainability Outcome #5:           | All portfolio companies shall develop and implement an anti-corruption management system   |
| (1) Describe your approach               |  |
| (2) Stewardship tools or activities used | <input type="checkbox"/> (1) Engagement<br><input type="checkbox"/> (2) (Proxy) voting at shareholder meetings<br><input type="checkbox"/> (3) Filing of shareholder resolutions or proposals<br><input type="checkbox"/> (4) Nominating directors to the board<br><input type="checkbox"/> (5) Leveraging roles on the board or board committees (e.g. nomination committees)<br><input type="checkbox"/> (6) Taking roles on investee boards<br><input type="checkbox"/> (7) Working directly with portfolio companies and/or real asset management teams<br><input type="checkbox"/> (8) Litigation<br><input type="checkbox"/> (9) Other |
| (3) Example                              |  |

|                             |               |             |  |                           |   |
|-----------------------------|---------------|-------------|--|---------------------------|---|
| Indicator ID<br><b>SO 9</b> | Dependent on: | <b>SO 5</b> | Sub-section<br><b>Stewardship with investees [SO 8 - SO 9]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                             | Gateway to:   | <b>N/A</b>  |  |                           |   |

How does your organisation prioritise the investees you conduct stewardship with to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

**PUBLIC**

*The content of this indicator is based on the reporting requirements of the Net-Zero Asset Owners Alliance (NZAOA) and/or the Net-Zero Asset Managers Initiative (NZAM).*

*Ranking options: 1 = most important, 4 = least important.*

(A) We prioritise the most strategically important companies in our portfolio.

*For example, signatories may prioritise the companies in their portfolio with the most wide-ranging influence over other companies, policy makers, or other stakeholders.*

Describe how you do this:

Select from the list:

- 2
- 3
- 4

(B) We prioritise the companies in our portfolio most significantly connected to sustainability outcomes.

*For example, signatories may engage with at least 20 of their highest-emitting investee companies or with companies in sectors known for widespread poor working conditions.*

Describe how you do this:

Select from the list:

- 2
- 3
- 4

(C) We prioritise the companies in our portfolio to ensure that we cover a certain proportion of the sustainability outcomes we are taking action on.

*For example, signatories may engage with companies that cover at least 65% of financed emissions in their portfolio or with 100% of portfolio companies operating in conflict and high-risk areas.*

Describe how you do this:

Select from the list:

- 2
- 3
- 4

(D) Other

Describe:

Swedfund is investing to contribute to its mission and to reach the mission goals set in the owner instructions. Each investment opportunity is assessed against the three pillars: impact on society, sustainability and financial viability. Active ownership, to support and monitor individual investments is a key to

reach the mission targets. Once the agreement has been signed and the money disbursed, the work that was begun earlier during the investment phase will continue. We work actively and continuously with our portfolio companies, focusing on the commercial, risk and sustainability issues, which were identified during the due diligence phase. Investment teams are responsible for following up and ensuring that the companies comply with the contracted conditions, relevant parts of our policies and ESG Action Plans. Within a three -year period from the date of disbursement, companies must achieve Swedfund's strategic sustainability goals.

Select from the list:

- 1
- 2
- 3
- 4

|                              |               |                   |   |                           |   |
|------------------------------|---------------|-------------------|---|---------------------------|---|
| Indicator ID<br><b>SO 10</b> | Dependent on: | <b>OO 5, SO 5</b> | Sub-section<br><b>Stewardship with external investment managers [SO 10]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                              | Gateway to:   | <b>N/A</b>        |   |                           |   |

During the reporting year, how did your organisation, or the external service providers acting on your behalf, engage with external investment managers to ensure that they take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

**PUBLIC**

*Explain how your organisation engaged with external investment managers during the selection, appointment and/or monitoring process to this end.*

*Signatories can choose whether to report on all their outcomes jointly in answer option (A) and/or to provide specific responses about some or all of the sustainability outcomes they are taking action on in answer options (B) to (K).*

|  | <b>(A) Across all sustainability outcomes</b>  |
|--|--|
| (1) Describe your approach                   | <p>Swedfund is investing to contribute to its mission and to reach the mission goals set in the owner instructions. Each investment opportunity is assessed against the three pillars: impact on society, sustainability and financial viability. Active ownership, to support and monitor individual investments is a key to reach the mission targets. Once the agreement has been signed and the money disbursed, the work that was begun earlier during the investment phase will continue. We work actively and continuously with our portfolio companies, focusing on the commercial, risk and sustainability issues, which were identified during the due diligence phase. During the period when we act as a lender or the co--owner of a company or fund, which usually extends over 7–10 years, an ongoing dialogue and close contact are maintained with the portfolio companies in order to monitor risks and performance, goal attainment and contractual conditions, both through visits, active board work and dialogue and through their annual report. Both internal audits and third party audits are conducted. In connection with fund investments, we can have direct contact with the underlying holdings of the funds, e.g. through visits, analyses, ESG &amp; Impact initiatives, and funds for Technical Assistance.</p> <p>Investment teams are responsible for following up and ensuring that the companies comply with the contracted conditions, relevant parts of our policies and ESG Action Plans. Within a three -year period from the date of disbursement, companies must achieve Swedfund's strategic sustainability goals. To help companies attain these goals, we can allocate funds in the form of Technical Assistance, which can for example be used for training or consultancy.</p> |
| <b>For specific sustainability outcomes:</b> |  |



|                                |   |
|--------------------------------|---|
|                                | <b>(B) Sustainability Outcome #1:</b>   |
| (B) Sustainability Outcome #1: | Increased gender equality in the investment portfolio   |
| (1) Describe your approach     |   |
|                                | <b>(C) Sustainability Outcome #2:</b>   |
| (C) Sustainability Outcome #2: | Decent working conditions   |
| (1) Describe your approach     |   |
|                                | <b>(D) Sustainability Outcome #3:</b>   |
| (D) Sustainability Outcome #3: | By 2045, the company's investment portfolio shall be climate-neutral. The total release of greenhouse gases per invested krona shall accordingly decline over time. |
| (1) Describe your approach     |   |
|                                | <b>(E) Sustainability Outcome #4:</b>   |
| (E) Sustainability Outcome #4: | All portfolio companies shall develop and implement an environmental and social management system   |
| (1) Describe your approach     |   |
|                                | <b>(F) Sustainability Outcome #5:</b>   |
| (F) Sustainability Outcome #5: | All portfolio companies shall develop and implement an anti-corruption management system  |
| (1) Describe your approach     |   |

|                              |               |             |  |                           |   |
|------------------------------|---------------|-------------|--|---------------------------|---|
| Indicator ID<br><b>SO 11</b> | Dependent on: | <b>SO 5</b> | Sub-section<br><b>Stewardship: Engagement with policy makers<br/>[SO 11]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                              | Gateway to:   | <b>N/A</b>  |  |                           |   |

During the reporting year, how did your organisation use engagement with policy makers to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

**PUBLIC**

*Signatories can choose whether to report on all outcomes jointly in answer option (A) and/or to provide specific responses about some or all of the sustainability outcomes they are taking action on in answer options (B) to (K).*

|   | <b>(A) Across all sustainability outcomes</b>  |
|---|--|
| (1) Describe your approach              | <p>We respond to policy consultations and participate in networks on ESG-policy issues organized by the Foreign Ministry, the Ministry of Finance as well as other networks organized by stakeholders such as the EDFI (European Development Finance Institution) networking group on EU Sustainable Finance Agenda. We are an active member of EDFI and GIIN (Global impact investor network) and provide technical expertise and support the development of new policies, frameworks etc. Our CEO is on the board of both organisations. We also contribute with advise on the strategic objectives of other organisations. In our role as a state owned company, we are closely engaged with the governmental authorities on various aspects and the channels are formally regulated by our owners. We are organizing round table discussions on ESG_topics to which we invite stake holders and policymakers; we participate in seminars and other competence increasing events to advance sustainability issues; we promote our integrated report to increase knowledge of the value of reporting integrated to ensure delivery on all aspects of sustainable investments; we use active external communication to reach out and invite to a discussion of topics relevant for development finance.</p> |
| (2) Engagement tools or activities used | <ul style="list-style-type: none"> <li><input type="checkbox"/> (1) We participated in 'sign-on' letters</li> <li><input checked="" type="checkbox"/> (2) We responded to policy consultations</li> <li><input checked="" type="checkbox"/> (3) We provided technical input via government- or regulator-backed working groups</li> <li><input checked="" type="checkbox"/> (4) We engaged policy makers on our own initiative</li> <li><input type="checkbox"/> (5) Other methods</li> </ul>  |
| (3) Example(s) of policies engaged on   | <p>EU Sustainable Finance Agenda</p>   |

|  |  |
|--|--|
| <b>For specific sustainability outcomes:</b> |  |
|  | <b>(B) Sustainability Outcome #1:</b>  |
| (B) Sustainability Outcome #1:               | Increased gender equality in the investment portfolio  |
| (1) Describe your approach                   |  |
| (2) Engagement tools or activities used      | <input type="checkbox"/> (1) We participated in 'sign-on' letters<br><input type="checkbox"/> (2) We responded to policy consultations<br><input type="checkbox"/> (3) We provided technical input via government- or regulator-backed working groups<br><input type="checkbox"/> (4) We engaged policy makers on our own initiative<br><input type="checkbox"/> (5) Other methods |
| (3) Example(s) of policies engaged on        |  |
|  | <b>(C) Sustainability Outcome #2:</b>  |
| (C) Sustainability Outcome #2:               | Decent working conditions  |
| (1) Describe your approach                   |  |
| (2) Engagement tools or activities used      | <input type="checkbox"/> (1) We participated in 'sign-on' letters<br><input type="checkbox"/> (2) We responded to policy consultations<br><input type="checkbox"/> (3) We provided technical input via government- or regulator-backed working groups<br><input type="checkbox"/> (4) We engaged policy makers on our own initiative<br><input type="checkbox"/> (5) Other methods |
| (3) Example(s) of policies engaged on        |  |
|  | <b>(D) Sustainability Outcome #3:</b>  |

|   |  |
|---|--|
| (D) Sustainability Outcome #3:          | By 2045, the company's investment portfolio shall be climate-neutral. The total release of greenhouse gases per invested krona shall accordingly decline over time.  |
| (1) Describe your approach              |  |
| (2) Engagement tools or activities used | <input type="checkbox"/> (1) We participated in 'sign-on' letters<br><input type="checkbox"/> (2) We responded to policy consultations<br><input type="checkbox"/> (3) We provided technical input via government- or regulator-backed working groups<br><input type="checkbox"/> (4) We engaged policy makers on our own initiative<br><input type="checkbox"/> (5) Other methods |
| (3) Example(s) of policies engaged on   |  |
| <b>(E) Sustainability Outcome #4:</b>   |  |
| (E) Sustainability Outcome #4:          | All portfolio companies shall develop and implement an environmental and social management system  |
| (1) Describe your approach              |  |
| (2) Engagement tools or activities used | <input type="checkbox"/> (1) We participated in 'sign-on' letters<br><input type="checkbox"/> (2) We responded to policy consultations<br><input type="checkbox"/> (3) We provided technical input via government- or regulator-backed working groups<br><input type="checkbox"/> (4) We engaged policy makers on our own initiative<br><input type="checkbox"/> (5) Other methods |
| (3) Example(s) of policies engaged on   |  |
| <b>(F) Sustainability Outcome #5:</b>   |  |
| (F) Sustainability Outcome #5:          | All portfolio companies shall develop and implement an anti-corruption management system   |
| (1) Describe your approach              |  |

|   |  |
|---|--|
| (2) Engagement tools or activities used | <ul style="list-style-type: none"><li><input type="checkbox"/> (1) We participated in 'sign-on' letters</li><li><input type="checkbox"/> (2) We responded to policy consultations</li><li><input type="checkbox"/> (3) We provided technical input via government- or regulator-backed working groups</li><li><input type="checkbox"/> (4) We engaged policy makers on our own initiative</li><li><input type="checkbox"/> (5) Other methods</li></ul> |
| (3) Example(s) of policies engaged on   | <div style="border: 1px solid black; height: 40px;"></div>   |

|                              |               |             |   |                              |   |
|------------------------------|---------------|-------------|---|------------------------------|---|
| Indicator ID<br><b>SO 12</b> | Dependent on: | <b>SO 5</b> | Sub-section<br><b>Stewardship: Engagement with other key stakeholders [SO 12]</b> | PRI Principle<br><b>2, 5</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                              | Gateway to:   | <b>N/A</b>  |   |                              |   |

Does your organisation engage with other key stakeholders to support the development of financial products, services, research, and/or data aligned with global sustainability goals and thresholds?

**PUBLIC**

*Signatories can choose whether to report on all their outcomes jointly in answer option (A), and/or to provide specific responses about some or all of the sustainability outcomes they are taking action on in answer options (B) to (K).*

|   |   |
|---|---|
|   | <b>(A) Across all sustainability outcomes</b>   |
| (1) Key stakeholders engaged                  | <input checked="" type="checkbox"/> (1) Standard setters<br><input checked="" type="checkbox"/> (2) Reporting bodies<br><input type="checkbox"/> (3) Stock exchanges<br><input type="checkbox"/> (4) Credit rating agencies<br><input checked="" type="checkbox"/> (5) Auditors<br><input checked="" type="checkbox"/> (6) External service providers (e.g. proxy advisers, investment consultants, data providers)<br><input checked="" type="checkbox"/> (7) Academia<br><input checked="" type="checkbox"/> (8) NGOs<br><input checked="" type="checkbox"/> (9) Other key stakeholders   |
| (2) Provide further detail on your engagement | <p>Well-developed partnerships with other actors, as well as active value creation are prerequisites for continuing to accelerate development. Swedfund is one of the 15 members of the Association of European Development Finance Institutions (EDFI). At strategic level, the EDFI's agenda is harmonised with the UN Sustainable Development Goals. We often work together and more than half of all investments are made with one or multiple other development finance institutions. Acting as an investor with other like-minded organisations is important in order to bring about change and displacement. Swedfund also works in partnership with other organisations, including civil society organisations, development banks and other business partners, as well as traditional aid organisations. For further information, see our Integrated Report 2023: <a href="https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf">https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf</a></p> |
| <b>For specific sustainability outcomes:</b>  |   |
|   | <b>(B) Sustainability Outcome #1:</b>   |

|   |  |
|---|--|
| (B) Sustainability Outcome #1:                | Increased gender equality in the investment portfolio  |
| (1) Key stakeholders engaged                  | <input type="checkbox"/> (1) Standard setters<br><input type="checkbox"/> (2) Reporting bodies<br><input type="checkbox"/> (3) Stock exchanges<br><input type="checkbox"/> (4) Credit rating agencies<br><input type="checkbox"/> (5) Auditors<br><input type="checkbox"/> (6) External service providers (e.g. proxy advisers, investment consultants, data providers)<br><input type="checkbox"/> (7) Academia<br><input type="checkbox"/> (8) NGOs<br><input type="checkbox"/> (9) Other key stakeholders |
| (2) Provide further detail on your engagement |  |
| <b>(C) Sustainability Outcome #2:</b>         |  |
| (C) Sustainability Outcome #2:                | Decent working conditions  |
| (1) Key stakeholders engaged                  | <input type="checkbox"/> (1) Standard setters<br><input type="checkbox"/> (2) Reporting bodies<br><input type="checkbox"/> (3) Stock exchanges<br><input type="checkbox"/> (4) Credit rating agencies<br><input type="checkbox"/> (5) Auditors<br><input type="checkbox"/> (6) External service providers (e.g. proxy advisers, investment consultants, data providers)<br><input type="checkbox"/> (7) Academia<br><input type="checkbox"/> (8) NGOs<br><input type="checkbox"/> (9) Other key stakeholders |
| (2) Provide further detail on your engagement |  |
| <b>(D) Sustainability Outcome #3:</b>         |  |
| (D) Sustainability Outcome #3:                | By 2045, the company's investment portfolio shall be climate-neutral. The total release of greenhouse gases per invested krona shall accordingly decline over time.  |
| (1) Key stakeholders engaged                  | <input type="checkbox"/> (1) Standard setters<br><input type="checkbox"/> (2) Reporting bodies   |

|   |  |
|---|--|
|   | <input type="checkbox"/> (3) Stock exchanges<br><input type="checkbox"/> (4) Credit rating agencies<br><input type="checkbox"/> (5) Auditors<br><input type="checkbox"/> (6) External service providers (e.g. proxy advisers, investment consultants, data providers)<br><input type="checkbox"/> (7) Academia<br><input type="checkbox"/> (8) NGOs<br><input type="checkbox"/> (9) Other key stakeholders   |
| (2) Provide further detail on your engagement |  |
|   | <b>(E) Sustainability Outcome #4:</b>  |
| (E) Sustainability Outcome #4:                | All portfolio companies shall develop and implement an environmental and social management system  |
| (1) Key stakeholders engaged                  | <input type="checkbox"/> (1) Standard setters<br><input type="checkbox"/> (2) Reporting bodies<br><input type="checkbox"/> (3) Stock exchanges<br><input type="checkbox"/> (4) Credit rating agencies<br><input type="checkbox"/> (5) Auditors<br><input type="checkbox"/> (6) External service providers (e.g. proxy advisers, investment consultants, data providers)<br><input type="checkbox"/> (7) Academia<br><input type="checkbox"/> (8) NGOs<br><input type="checkbox"/> (9) Other key stakeholders |
| (2) Provide further detail on your engagement |  |
|   | <b>(F) Sustainability Outcome #5:</b>  |
| (F) Sustainability Outcome #5:                | All portfolio companies shall develop and implement an anti-corruption management system   |
| (1) Key stakeholders engaged                  | <input type="checkbox"/> (1) Standard setters<br><input type="checkbox"/> (2) Reporting bodies<br><input type="checkbox"/> (3) Stock exchanges<br><input type="checkbox"/> (4) Credit rating agencies<br><input type="checkbox"/> (5) Auditors<br><input type="checkbox"/> (6) External service providers (e.g. proxy advisers, investment consultants, data providers)<br><input type="checkbox"/> (7) Academia   |



|   |  |
|---|--|
|   | <input type="checkbox"/> (8) NGOs<br><input type="checkbox"/> (9) Other key stakeholders |
| (2) Provide further detail on your engagement | <input type="text"/>   |

|                              |               |             |  |                           |   |
|------------------------------|---------------|-------------|--|---------------------------|---|
| Indicator ID<br><b>SO 13</b> | Dependent on: | <b>SO 5</b> | Sub-section<br><b>Stewardship: Collaboration [SO 13]</b> | PRI Principle<br><b>2</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                              | Gateway to:   | <b>N/A</b>  |  |                           |   |

During the reporting year, to which collaborative initiatives did your organisation contribute to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

**PUBLIC**

*These collaborative initiatives may be focused on stewardship with investees, external investment managers, policy makers or other key stakeholders. Provide up to four examples.*

|   |  |
|---|--|
|   | <b>(A) Initiative #1</b>   |
| (1) Name of the initiative  | Through the investment in South East Asia Clean Energy Fund II, Swedfund is contributing capital to energy projects in the early growth phase  |
| (2) Indicate how your organisation contributed to this collaborative initiative   | <input type="checkbox"/> (A) We were a lead investor in one or more focus entities (e.g. investee companies)<br><input checked="" type="checkbox"/> (B) We acted as a collaborating investor in one or more focus entities (e.g. investee companies)<br><input type="checkbox"/> (C) We publicly endorsed the initiative<br><input type="checkbox"/> (D) We provided pro bono advice, research or training<br><input type="checkbox"/> (E) We supported the coordination of the initiative (e.g. facilitating group meetings) or provided other administrative support<br><input type="checkbox"/> (F) We provided financial support<br><input type="checkbox"/> (G) We were part of an advisory committee or similar<br><input type="checkbox"/> (H) We contributed to the development of the initiative's materials and/or resources (e.g. co-authored a report)<br><input type="checkbox"/> (I) Other |
| (3) Provide further detail on your participation in this collaborative initiative | Swedfund agreed on an indirect equity investment through a commitment of up to USD twelve million in Southeast Asia Clean Energy Fund II (SEACEF II). SEACEF II is an early-stage fund that invests in projects and companies in renewable energy, energy efficiency and e-mobility. The fund focuses on countries in Southeast Asia, primarily Indonesia, Vietnam and the Philippines, and the investments are expected to contribute to climate change mitigation in a region characterised by high emissions from its largely fossil fuel-based energy production. For further information, see our Integrated Report 2023: <a href="https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf">https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf</a>   |
|   | <b>(B) Initiative #2</b>   |
| (1) Name of the initiative  | Principles for Business Integrity  |

|  |  |
|--|--|
| <p>(2) Indicate how your organisation contributed to this collaborative initiative</p>   | <ul style="list-style-type: none"> <li><input type="checkbox"/> (A) We were a lead investor in one or more focus entities (e.g. investee companies)</li> <li><input type="checkbox"/> (B) We acted as a collaborating investor in one or more focus entities (e.g. investee companies)</li> <li><input type="checkbox"/> (C) We publicly endorsed the initiative</li> <li><input type="checkbox"/> (D) We provided pro bono advice, research or training</li> <li><input type="checkbox"/> (E) We supported the coordination of the initiative (e.g. facilitating group meetings) or provided other administrative support</li> <li><input type="checkbox"/> (F) We provided financial support</li> <li><input checked="" type="checkbox"/> (G) We were part of an advisory committee or similar</li> <li><input type="checkbox"/> (H) We contributed to the development of the initiative's materials and/or resources (e.g. co-authored a report)</li> <li><input type="checkbox"/> (I) Other</li> </ul> |
| <p>(3) Provide further detail on your participation in this collaborative initiative</p> | <p>Together with the UK's development finance institution, we have developed common industry principles on business integrity to help investors identify, assess and manage business integrity risks, with a focus on anti-corruption. The guide is aimed at impact investors operating in high-risk markets. The work is led by Transparency International in the UK.</p>   |
| <p><b>(C) Initiative #3</b></p>  |  |
| <p>(1) Name of the initiative</p>  | <p>Women4Growth, Kvinna till Kvinna</p>  |
| <p>(2) Indicate how your organisation contributed to this collaborative initiative</p>   | <ul style="list-style-type: none"> <li><input type="checkbox"/> (A) We were a lead investor in one or more focus entities (e.g. investee companies)</li> <li><input type="checkbox"/> (B) We acted as a collaborating investor in one or more focus entities (e.g. investee companies)</li> <li><input type="checkbox"/> (C) We publicly endorsed the initiative</li> <li><input checked="" type="checkbox"/> (D) We provided pro bono advice, research or training</li> <li><input type="checkbox"/> (E) We supported the coordination of the initiative (e.g. facilitating group meetings) or provided other administrative support</li> <li><input type="checkbox"/> (F) We provided financial support</li> <li><input type="checkbox"/> (G) We were part of an advisory committee or similar</li> <li><input type="checkbox"/> (H) We contributed to the development of the initiative's materials and/or resources (e.g. co-authored a report)</li> <li><input type="checkbox"/> (I) Other</li> </ul> |
| <p>(3) Provide further detail on your participation in this collaborative initiative</p> | <p>During 2023, we continued to offer the Women4Growth programme to our portfolio companies and supported women with leadership potential to take part in The Female Future leadership programme in some African countries during the year. Phase 2 of the collaboration with The Kvinna till Kvinna Foundation has continued to raise awareness on gender-based violence, and a handbook explaining how gender-based violence, sexual exploitation, abuse and harassment can be prevented was launched, together with a training course for fund managers in Swedfund's portfolio. For further information, see our Integrated Report 2023: <a href="https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf">https://www.swedfund.se/media/2753/swedfund_integrated-report_2023.pdf</a></p>   |
| <p><b>(D) Initiative #4</b></p>  |  |
| <p>(1) Name of the initiative</p>  | <p>Adaptation &amp; Resilience Investors Collaborative initiative</p>  |

|  |  |
|--|--|
| <p>(2) Indicate how your organisation contributed to this collaborative initiative</p>   | <ul style="list-style-type: none"> <li><input type="checkbox"/> (A) We were a lead investor in one or more focus entities (e.g. investee companies)</li> <li><input type="checkbox"/> (B) We acted as a collaborating investor in one or more focus entities (e.g. investee companies)</li> <li><input checked="" type="checkbox"/> (C) We publicly endorsed the initiative</li> <li><input type="checkbox"/> (D) We provided pro bono advice, research or training</li> <li><input type="checkbox"/> (E) We supported the coordination of the initiative (e.g. facilitating group meetings) or provided other administrative support</li> <li><input type="checkbox"/> (F) We provided financial support</li> <li><input type="checkbox"/> (G) We were part of an advisory committee or similar</li> <li><input type="checkbox"/> (H) We contributed to the development of the initiative's materials and/or resources (e.g. co-authored a report)</li> <li><input type="checkbox"/> (I) Other</li> </ul> |
| <p>(3) Provide further detail on your participation in this collaborative initiative</p> | <p>Within the G7 Adaptation &amp; Resilience Investors Collaborative initiative, we have participated in working groups concerning physical climate risk assessment, in order to identify investable projects in climate adaptation and resilience, and to follow up investments in climate adaptation.</p>  |

|                              |               |                            |  |                           |                                  |
|------------------------------|---------------|----------------------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>CBM 1</b> | Dependent on: | <b>N/A</b>                 | Sub-section<br><b>Approach to confidence-building measures<br/>[CBM 1]</b> | PRI Principle<br><b>6</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>Multiple indicators</b> |  |                           |                                  |

How did your organisation verify the information submitted in your PRI report this reporting year?

**PUBLIC**

- (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report
- (E) We conducted an external ESG audit of our holdings to verify that our funds comply with our responsible investment policy
- (F) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making
- (G) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
- (H) We did not verify the information submitted in our PRI report this reporting year

Explain why:

|                              |               |                     |  |                           |                                  |
|------------------------------|---------------|---------------------|--|---------------------------|----------------------------------|
| Indicator ID<br><b>CBM 2</b> | Dependent on: | <b>OO 21, CBM 1</b> | Sub-section<br><b>Third-party external assurance [CBM 2 - CBM 3]</b> | PRI Principle<br><b>6</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>N/A</b>          |  |                           |                                  |

For which responsible investment processes and/or data did your organisation conduct third-party external assurance?

**PUBLIC**

(A) Policy, governance and strategy

Select from dropdown list:

- (1) Data assured
- (2) Processes assured
- (3) Processes and data assured

(B) Manager selection, appointment and monitoring

Select from dropdown list:

- (1) Data assured
- (2) Processes assured
- (3) Processes and data assured

|                              |               |              |  |                           |   |
|------------------------------|---------------|--------------|--|---------------------------|---|
| Indicator ID<br><b>CBM 3</b> | Dependent on: | <b>CBM 1</b> | Sub-section<br><b>Third-party external assurance [CBM 2 - CBM 3]</b> | PRI Principle<br><b>6</b> | Type of Indicator<br><b>PLUS</b><br>VOLUNTARY TO DISCLOSE |
|                              | Gateway to:   | <b>N/A</b>   |  |                           |   |

Provide details of the third-party external assurance process regarding the information submitted in your PRI report.

**PUBLIC**

*Include details such as the level of assurance attained, what information was assured, who conducted it, limitations, the expertise of the assurer regarding the reviewed subject matter and/or the usage of multiple standards.*

(1) Description of the third-party external assurance process

Ernst & Young AB conducted a limited assurance engagement according to the ISAE 3000 standard. The review is limited to the current report and historical information. Ernst & Young AB is a professional service firm providing assurance (which includes financial audit), tax, consulting and advisory services to its clients.

(2) Assurance standard(s) used by the third-party assurance provider

- (A) PAS 7341:2020
- (B) ISAE 3000 and national standards based on this
- (C) Dutch Standard 3810N (Assurance engagements regarding sustainability reports)
- (D) RevR6 (Assurance of Sustainability)
- (E) IDW AsS 821 (Assurance Standard for the Audit or Review of Reports on Sustainability Issues)
- (F) Accountability AA1000 Assurance Standard (AA1000AS)
- (G) IFC performance standards
- (H) SSAE 18 and SOC 1
- (I) Other national auditing/assurance standard with guidance on sustainability; specify:

- (J) Invest Europe Handbook of Professional Standards

- (K) ISAE 3402 Assurance Reports on Controls at a Service Organisation
- (L) AAF 01/20
- (M) AAF 01/06 Stewardship Supplement
- (N) ISO 26000 Social Responsibility
- (O) ISO 14065:2020 General principles and requirements for bodies validating and verifying environmental information
- (P) ASAE 3410 Assurance Engagements on Greenhouse Gas Statements
- (Q) PCAF
- (R) NGER audit framework (National Greenhouse and Energy Reporting)
- (S) Auditor's proprietary assurance framework for assuring RI-related information
- (T) Other greenhouse gas emissions assurance standard; specify:

(3) Third-party external assurance provider's report that contains the assurance conclusion

[File 1:Swedfund bestyrkande UNPRI 2023 \(signed\).pdf](#)



|                              |               |              |   |                           |                                  |
|------------------------------|---------------|--------------|---|---------------------------|----------------------------------|
| Indicator ID<br><b>CBM 6</b> | Dependent on: | <b>CBM 1</b> | Sub-section<br><b>Internal review [CBM 6]</b> | PRI Principle<br><b>6</b> | Type of Indicator<br><b>CORE</b> |
|                              | Gateway to:   | <b>N/A</b>   |   |                           |                                  |

Who in your organisation reviewed the responses submitted in your PRI report this year?

**PUBLIC**

- (A) Board, trustees, or equivalent

Sections of PRI report reviewed

- (1) the entire report  
 (2) selected sections of the report

- (B) Senior executive-level staff, investment committee, head of department, or equivalent

Sections of PRI report reviewed

- (1) the entire report  
 (2) selected sections of the report

- (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year

## Minimum Requirements Confirmation

We, the reporting organisation, confirm that we have read and understood the minimum requirements for investor signatories to the Principles for Responsible Investment, relating to indicators PGS 1, PGS 8, PGS 11 and PGS 12, and confirm that the information we have reported on these indicators is true and accurate.

Confirm response to these indicators

## Submission

You have reached the final submission page.

To close and submit your 2024 PRI report click "Confirm" at the bottom of the page. A confirmation email will be sent to the user from your organisation who submits your report.

**You can download a copy of your responses from the Overview page.**

You will not be able to amend your responses after the reporting window closes.

I confirm I have reviewed my response and it is complete and correct. I understand I will not be able to amend my answers after the reporting window closes.