

30 June 2023

Statement for 2022 pursuant to the Norwegian Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (the "Transparency Act")

Nordea Investment Management AB, Norwegian Branch

Nordea Investment Management AB ("NIM"), including its Norwegian branch, became a signatory to the Principles for Responsible Investments in 2007 and complies with international conventions and norms, including, but not limited to, the OECD Guidelines for Multinational Enterprises, the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the ILO conventions on Labour standards. The Norwegian Transparency Act is in line with the OECD Guidelines for Multinational Enterprises which forms the basis for the act.

NIM is present in Norway through its Norwegian branch, providing services to Norwegian clients, and is considered as a large enterprise which is liable to taxation in Norway. This statement forms a part of NIM, Norwegian branch's accounts for the financial year 2022, as required by the Transparency Act.

About Nordea Investment Management AB

NIM is a Swedish investment firm with branches in Finland, Denmark, Norway, Germany, Portugal and Singapore. NIM is authorised by the Swedish FSA to conduct investment services and investment activities. NIM is owned by Nordea Asset Management Holding AB, which is solely owned by Nordea Bank Abp ("Nordea Bank"). NIM's core business is to provide discretionary portfolio management to funds and institutional clients. The business is conducted within the functional organisation Nordea Asset Management, which is a part of the Nordea Bank business area Asset & Wealth Management.

As a financial services company, NIM is in the core business of trust. NIM's success relies on the confidence its stakeholders have in it, and all employees have a crucial role in building and maintaining that trust. NIM is committed to integrating sustainability into the core of its business, including caring for the environment, protecting and respecting labour and human rights, and combating corruption and bribery.

NIM supports the Universal Declaration of Human Rights and includes human rights in its Code of Conduct. Furthermore, NIM addresses human rights as one of the core sustainability areas in its organisation and its counterparty, supplier and service provider due diligence processes. NIM has identified its most critical human risk areas as being within investment activities, where NIM uses screening and monitoring processes to evaluate human rights consideration through different indicators.

Guidelines and procedures

NIM is committed to respecting human rights. NIM's approach to human rights is included in our Code of Conduct, our ESG Strategy, Responsible Investment Policy, and in our relevant internal documents.

NIM's efforts to handle actual and potential adverse impacts on fundamental human rights are guided by inter alia the following initiatives and statements:

- OECD Guidelines for Multinational Enterprises
- Universal Declaration of Human Rights
- UN Guiding Principles on Business and Human Rights
- ILO conventions on Labour standards
- Investor Alliance for Human Rights (IAHR)
- Investor Statement in Support of Mandated Human Rights and Environmental Due Diligence in the European Union
- Investor Statement on Human Rights and Business Activities In Myanmar

Grievance mechanism

NIM is committed to conducting business with the highest ethical standards and according to applicable laws, rules and regulations. For this reason, NIM encourages all clients, partners as well as its own employees to always report any suspected fraudulent or unethical behaviour by NIM or its employees.

This procedure is intended solely for reporting suspected misconduct or irregularities, such as fraudulent, inappropriate, dishonest, illegal or negligent activity or behaviour, and should not be used for client complaints or to report on issues on personal disputes.

Service provider and supplier due diligence process

Human rights assessment

NIM exercises due skill, care and diligence when entering into and managing any service provider or supplier partnership. Ensuring that its service providers and suppliers are committed and work diligently with sustainability is paramount to its joint ability to deliver on sustainability goals. The Code of Conduct sets the standard for how NIM expects its service providers and suppliers to act. As part of its due diligence processes NIM expects its service providers and suppliers to have high ethical standards and procedures to ensure human rights are respected.

Monitoring and screening

Human rights are integrated in NIM's sourcing processes, both in relation to service providers and suppliers.

Depending on the process, NIM monitors its service providers on a regular basis, either through proprietary screening methodology or manual assessment. Any observations relating to misconduct concerning human rights are assessed carefully. NIM has established a process to take appropriate actions where necessary.

Training for employees and NIM Board of Directors

All NIM employees are required to complete an annual Code of Conduct training module to ensure adequate awareness and knowledge of our ethical principles, including human rights.

On-going due diligence and reporting

NIM has conducted an assessment of its different service providers and supply chain processes and identified the areas where the probability of human rights issues might be higher. The areas identified relate to services provided to NIM via Nordea Bank, e.g. IT hardware and accessories, consultants, facility management, branded material and travel. Nordea Bank's sustainability reviews and assessments have not identified severe breaches in human rights issues. In relation to minor findings Nordea Bank has taken actions as elaborated in their statement.

As part of NIM's continuous and ongoing due diligence of service providers and suppliers, we conduct screening and monitoring on our different processes. The frequency may vary depending on the process.

Signature to the Norwegian Transparency Act Statement for the year 2022

Oslo, 30 June 2023

Marita Haugen

Managing Director NIM AB, Norway (Administrerende direktør in Norwegian)