

Kestävyyteen liittyvät tiedot

Nordea Specialised Investment Fund, SICAV-FIS - Global Infrastructure Fund

Nordea

23. lokakuuta 2023

Ympäristöön ja yhteiskuntaan liittyvien ominaisuuksien sekä kestävien sijoitusten edistämisen avoimuus

Tämä asiakirja sisältää tietoa rahoitustuotteiden ympäristöön ja yhteiskuntaan liittyvistä ominaisuuksista sekä kestävästä sijoituksista kestäväyyteen liittyvien tietojen antamisesta rahoituspalvelusektorilla annetun asetuksen (SFDR) 10 artiklan mukaisesti¹.

Tuotenimi: Nordea Specialised Investment Fund, SICAV-FIS - Global Infrastructure Fund

Oikeushenkilötunnus: 549300Y5051M1UJPOV49

Yhteenveto

Rahasto edistää tiettyjä ympäristöön ja/tai yhteiskuntaan liittyviä ominaisuuksia. Sen tavoitteena ei ole kestävä sijoitus. Vaikka tämä rahasto ei sitoudu sijoittamaan kestävä kehityksen vähimmäisosuuteen, se saattaa tehdä kyseisiä sijoituksia.

Erityisiä kestävyysindikaattoreita käytetään sen mittaamiseksi, miten rahaston ympäristöön ja/tai yhteiskuntaan liittyvät ominaisuudet vastaavat alla kuvailtuja erityisiä menetelmiä. Rahaston varojen allokointi esitetään kaaviona, jossa on eritelmä sellaisten sijoitusten prosenttiosuudesta, joiden odotetaan vastaavan rahaston ympäristöön ja/tai yhteiskuntaan liittyviä ominaisuuksia.

Sijoitettujen varojen due diligence -prosessia käytetään sen varmistamiseksi, että rahaston sijoitukset tehdään edistettävien ympäristöön ja/tai yhteiskuntaan liittyvien ominaisuuksien mukaisesti.

¹Euroopan parlamentin ja neuvoston asetukset (EU) 2019/2088, annettu 27 päivänä marraskuuta 2019, kestäväyyteen liittyvien tietojen antamisesta rahoituspalvelusektorilla

Does this financial product have a sustainable investment objective?

☐ ☐ ☐ Yes

☐ It will make a minimum of **sustainable investments with an environmental objective**: __%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: __%

☐ ☒ No

☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

This fund promotes environmental or social ("E/S") characteristics, but does not have as its objective sustainable investment. The fund will not have a commitment to a minimum proportion of sustainable investment, as illustrated above.

Environmental or social characteristics of the financial product

The E/S characteristics promoted can be environmental and/or social and include the following features:

ESG due diligence and proprietary assessment The investment manager integrates environmental and social considerations and ensures good governance as part of the due diligence process of each investee fund and investee fund manager. Ultimately, the due diligence leads to a proprietary ESG-assessment, where a minimum ESG-level is required to be eligible for investment. The assessment creates transparency and comparability over time and outlines points for monitoring as well as potential areas for future engagement.

Sector- and value-based exclusions The fund promotes E/S characteristics by incorporating in the contractual framework exclusion of investments that are deemed to be inappropriate based on their business activities or corporate behaviour.

More information can be found below in the Methodologies section.

Investment strategy

Description of the investment strategy used to meet the environmental or social characteristics of the financial product

The fund makes commitments to private infrastructure funds that are in turn investing in private portfolio companies. By nature of the asset class, all investments are illiquid and primarily entered into on a forward-looking basis. The ESG characteristics of the fund is based on a combination of due diligence of the investee funds' managers and the principles from NAM's Responsible Investment Policy in terms of sector- and value-based exclusions of companies, at the time of investment.

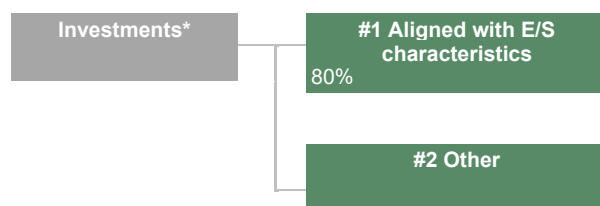
As part of the investment process, investee funds and managers are screened to ensure that they follow good governance practices for both their own management companies and in relation to their investee companies.

Description of the policy to assess good governance practices of the investee companies

Good governance practices of investee funds and managers are ensured in various layers of the due diligence process. Investee funds and managers are assessed for, among other elements, their employee relations, pay practices, management structures and tax compliance both internally and in relation to their investee companies.

Proportion of investments

The fund commits to minimum proportion of investments as illustrated below. Where no percentage proportion or 0% is displayed, such investments may be relevant for the strategy but the fund is not committed to holding a specific proportion at all times, and the proportion of such investments may be as low as 0% at the investment manager's discretion.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

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

*Investments refer to the fund's NAV which is the total market value of the fund.

Monitoring of environmental or social characteristics

Description of how the environmental or social characteristics promoted by the financial product and the sustainability indicators used to measure the attainment of each of those environmental or social characteristics promoted by the financial product are monitored throughout the lifecycle of the financial product and the related internal or external control mechanisms.

The following sustainability indicators are used to measure the attainment of the E/S characteristics of the fund:

- **Proportion of investments with an ESG policy or specific ESG targets**
- **Proportion of investments providing ESG reporting**
- **Proportion of investments supporting a recognised ESG initiative**

Methodologies

Description of the methodologies used to measure how the social or environmental characteristics promoted by the financial product are met.

The methodologies that apply to measure how environmental and social characteristics promoted by the fund are met, are set out here below.

ESG due diligence and proprietary assessment

The Investment Manager integrates environmental and social considerations and ensures good governance as part of the due diligence process of each investment. Ultimately, the due diligence leads to a proprietary ESG-assessment, where a minimum ESG-level is required to be eligible for investment. The assessment creates transparency and comparability over time and outlines points for monitoring as well as potential areas for future engagement.

Sector- and value-based exclusions

For each investment, a set of ESG-safeguards are embedded in the contractual framework for the investments excluding assets that are deemed to be inappropriate based on their business activities or corporate behaviour. The fund adheres to the principles of the NAM Responsible Investment Policy, ensuring a contractual framework with appropriate sector- and value-based exclusions for each new investment. The fund will prevent investee funds and managers from investing in portfolio companies that are subject to international sanctions or with exposure to controversial weapons, adult entertainment, gambling, addictive substances or fossil fuels, unless a clear strategy for business model alignment with the Paris Agreement can be demonstrated.

Data sources and processing

a) What are the data sources used to attain each of the environmental or social characteristics promoted by the financial product?

The investment manager uses reported data received from the managers of the investee funds further to a due diligence process described. Due to the investment universe of the financial product, data sources are limited and are subject to confidentiality, but direct access to investee fund manager is utilized in the ESG assessment and financial assessment where relevant.

b) What are the measures taken to ensure data quality?

Given the broad range of investment, the evaluation of the reported data is done as part of the due diligence process on the investee funds and investee fund managers. Due to the fact that data is of confidential nature, the Portfolio Manager would seek to verify data with the investee fund manager if possible and where relevant.

c) How is data processed?

As described above, the data used derives directly from the investee funds. The investment manager seeks to obtain as much and the most granular data possible.

d) What proportion of data is estimated?

The Portfolio Manager relies on reported data, which may partly be based on estimates.

Limitations to methodologies and data

a) Are there any limitations to the methodologies and data sources used?

Information is mainly based on historical data and may not reflect the future ESG performance or risks of the investments.

b) How do those limitations not affect how the environmental or social characteristics promoted by the financial product are met?

The fact that each investment is assessed individually by the Portfolio Manager, mitigates the data limitations.

Due diligence

Description of the due diligence carried out on the underlying assets of the fund, including the internal and external controls on that due diligence.

As part the due diligence of any new investment, the relevant investee fund manager is requested to send an overview of their internal ESG policies and procedures and confirmation of commitment to ESG standards and initiatives. Also, the investee fund manager is required to fill in an ESG-questionnaire tailored to the respective investment strategy based on the ILPA, UNDP and Nordea standards for ESG due diligence. Based on the questionnaire, a dedicated ESG due diligence session is conducted in order to understand and assess three main areas: i) ESG governance framework, policies and beliefs, ii) ESG investment considerations and processes, and iii) ESG reporting and regulation.

The ESG due diligence ultimately leads to an internal ESG-scoring of the investee fund manager, where the poorly scored are deemed non-investable. The evaluation and scoring process creates transparency and comparability over time and outlines points for monitoring and follow up as part of the ongoing monitoring process as well as potential areas of future engagement.

Engagement policies

Description of the engagement policies implemented where engagement is part of the environmental or social investment strategy, including any management procedures applicable to sustainability-related controversies in investee companies.

Engagement is not part of the investment strategy of the fund. However, the investment manager undertakes a range of activities on behalf of its funds to encourage environmental, social and governance practices, and promotes a long-term approach to decision-making. This includes a close monitoring of investments and engagement on ESG standards in respect of the individual managers and underlying assets.

Designated reference benchmark

Description of whether an index has been designated as a reference benchmark to meet the environmental or social characteristics of the financial product and how such index would be aligned with the environmental or social characteristics of the financial product.

The fund does not use a benchmark.

Appendix

UN sustainability Goals

The UN SDGs are a set of 17 Sustainable Development Goals adopted by the United Nations in 2015 as a call for action to end poverty, protect the planet, and ensure peace and prosperity by 2030.



Date	Version	Amendment
2022-12-31	1	First version of fund specific SFDR Article 10 Statement aligned with the SFDR Regulatory Technical Standards
2023-10-23	2	Additional details are provided to align with the updated prospectus