

# Sustainable insight

Update on Sustainable Investments  
Q3 2021



# Aiming for a tipping point

During the quarter we boosted efforts to reach a critical mass of financial community support for revised global sustainability frameworks.

This quarter has been a busy one for sustainability analysis and knowledge sharing, with the COP15 biodiversity conference already underway and the COP26 climate conference set to begin shortly. The increased interest in and scrutiny of our work gives us hope for a successful reset in the frameworks that govern how our economies relate to nature and climate.

Since spring, Storebrand Asset Management has signed several important and wide-reaching sustainability initiatives. Among them are the "Global Investor Statement to Governments on the Climate Crisis" and the "Finance for Biodiversity

Pledge", involving financial institutions with 46 and 10 trillion dollars respectively in assets under management. Given the promise of this collaboration, as well as the important work being done within the TCFD and TNFD initiatives, we have great expectations that this year's critical high-level meetings will meaningfully realign the real economy with social and climate needs.

The report that follows provides an overview of Storebrand Asset Management's work on sustainability during the third quarter.

## Key points

- Announced clear expectations to companies on tackling physical climate risks
- Call for action on Biodiversity
- Human rights exclusion related to forced labour in Xinjiang, China
- 12 new companies excluded, mainly related to coal in energy generation



"The quarter has been an intense run-up to COP15 and COP26. With this surge of global initiatives and insight, we're optimistic about real progress towards achieving sustainability."

**Kamil Zabielski,**  
Head of Sustainable Investment

# Our tools

## A holistic approach to ESG

Our integrated strategy for sustainable investment is based on applying three key tools: active ownership, exclusion and solutions.

Analysis of environmental, social and governance (ESG) factors remains at the heart of all our business and investment decisions, to ensure that we create sustainable value beyond financial return. At Storebrand Asset Management we use our power as an institutional investor to direct the companies we invest in towards a more sustainable path, by applying three main tools; active ownership, exclusions and solutions.

### Active Ownership

We exert influence by challenging companies to be more proactive about their sustainability practices and development.

[Learn more](#)



### Exclusions

Excluded companies are removed from Storebrand's investment portfolios, an investment ecosystem that consists of over 4,000 companies.

[Learn more](#)



### Solutions

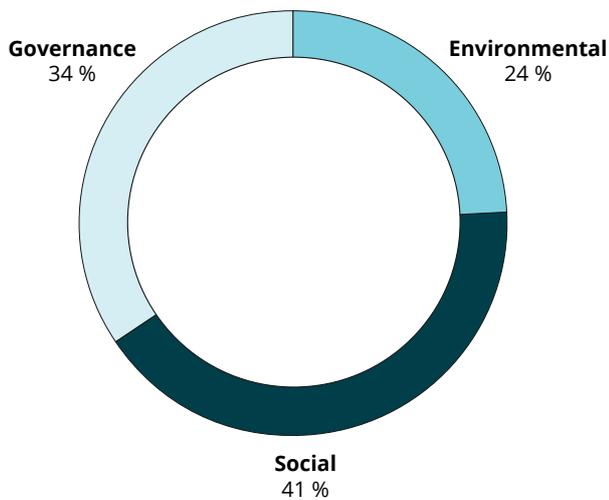
We increase our investments in companies that contribute with solutions to the UN Sustainable Development Goals.

[Learn more](#)



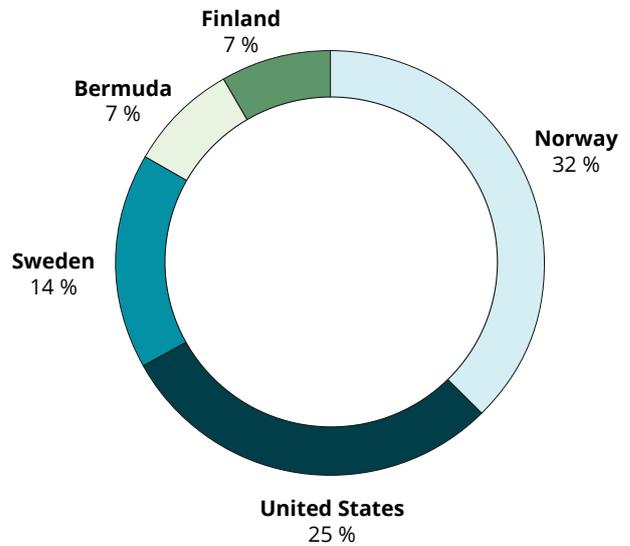
# Selected highlights

Engagement activities by ESG category



Engagement activities by country

Top five - Q3 2021



In 2020 we strengthened our climate policy, which underlines Storebrand's commitment to our investment portfolios reaching net-zero GHG emissions by 2050 and details our strategies to achieve this target. We also recently announced interim targets, including a 32% reduction in scope 1-2 GHG emissions and 15% of assets invested in solution companies by 2025.



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# Update Active Ownership



With critical global policy-setting conferences ahead, we were equally active on all aspects of active ownership, from voting to bilateral and multilateral engagement.

# Voting

We conducted extensive voting activity across a wide range of regions and issues, with some dissent against management points of view.

During the third quarter of 2021, we voted at 117 general meetings across 25 different markets. As voting season in Europe and USA came to a close, there was more voting activity in the Indian market. We vote in accordance with Storebrand's Sustainable Investments Policy.

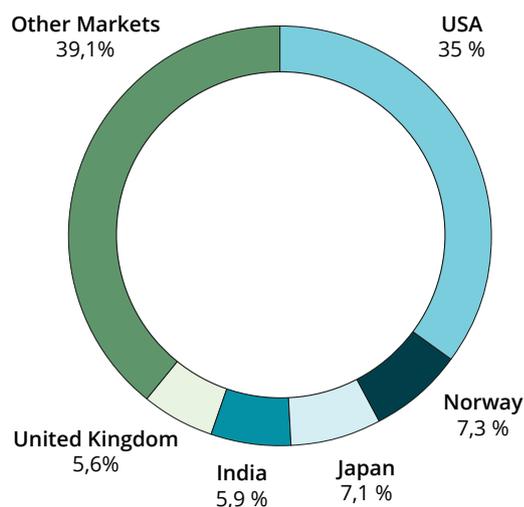
Approximately 89% of our votes were in support of the management's recommendations. Our votes against management recommendations were related to excessive remuneration packages, shareholder resolutions regarding climate risk disclosures and plans, human rights risk reporting, or the election of directors, among others. Our rationale for voting against management recommendations in such situations would include scenarios such as management recommending a climate emissions reduction strategy that Storebrand believed

was not ambitious enough, or management recommending against human rights risk reporting.

We voted on 13 shareholder proposals during the quarter. All our votes are published online.

During FedEx Corporation's AGM in September, several contentious shareholder resolutions were raised, challenging the management of the company. There was a proposal on reporting on racism in the corporate culture, reporting on political contributions, reporting on lobbying activities, and its alignment to the company values and a proposal on a requirement of an independent board chair. We supported these, but only the lobbying reporting received enough votes to be approved.

## Meetings voted in, by market



# Multi-stakeholder Initiatives

During Q3 we continued to expand our involvement in the multi-stakeholder initiatives needed to solve complex, systemic sustainability challenges.



## **Paid leave**

Covid-19 has had a devastating effect on workers all over the world especially in countries without a solid welfare system. This includes the US. Today, one in three Americans —113 million workers — don't have even a single day of paid leave to care for themselves or their loved ones. These workers are overwhelmingly women, ethnic minorities, and low wage working families. Storebrand is invested in numerous American companies and believes it is important to support initiatives to influence regulation in the US that can advance workers' rights. The new law proposed on paid leave in the US is one such initiative. Read the full [investor statement that was sent to Congressional leaders](#) here.

## **PRI Investor Statement of Support for the EU CSRD**

The Principles for Responsible Investment (PRI) with 54 undersigned signatories (representing approximately 9.2 trillion USD in AUM) welcome the European Commission's proposal for a new Corporate Sustainability Reporting Directive (CSRD). The CSRD will revise the Non-Financial Reporting Directive (NFRD) and aims to elevate sustainability information to the same level

as financial information, which will allow investors to fulfil their reporting obligations and assist them in their sustainability goals advancing the sustainability agenda.

## **Plastic Pollution**

In the third quarter of 2021, Storebrand Asset Management signed "[The Business Call for a UN Treaty on Plastic Pollution](#)". Plastic pollution is not being effectively addressed by current legal and policy framework. A coordinated international response is needed, one that aligns businesses and governments behind a shared understanding of the causes of plastic pollution, and a clear approach to addressing them. We believe in harmonizing regulatory standards, mandating the development of national targets and action plans, defining common metrics and methodologies, and supporting innovation and infrastructure development. A UN treaty on plastic pollution can help drive the transition to a circular economy for plastic, and Storebrand Asset Management is committed to responsible investment practices that support a circular economy for plastics.

## TNFD Forum

Having participated in the informal working group on TNFD since 2020, we are now happy to announce that the initiative has formally launched. 30 inaugural Taskforce Members will drive the work on developing and delivering a risk management and disclosure framework for organizations to report and act on evolving nature-related risk, under the leadership of the TNFD Co-Chairs.

Storebrand will continue to help drive this work through the TNFD Forum, a consultative body of institutions that support the vision and mission of the Taskforce on Nature-related Financial Disclosures. We share the vision and mission of the TNFD to ultimately support a shift in global financial flows away from nature-negative outcomes and toward nature-positive ones, and we look forward to making ourselves available to contribute to the important work of the Taskforce.

The Taskforce on Nature-related Financial Disclosures (TNFD) aims to create a reporting framework to help organizations manage biodiversity risks and identify opportunities. This is expected



to shift finance away from destructive activities and toward a nature-positive economy. In the coming years, a primary focus will be to engage with relevant investee companies and support them to take initial steps and prepare for future TNFD reporting and target setting. Managing nature-related risks is the next frontier for sustainable finance and business. The consultative grouping of institutional supporters will make available global, cross-sector expertise to support the work of the Taskforce on Nature-related Financial Disclosures (TNFD).

## Global Investor Statement to Governments

With the 2021 UN Climate Change Conference (COP26) set to take place in Glasgow starting at the end of October, time is running out for countries to commit to more ambitious and effective policies before crucial climate negotiations begin at the event.

Ahead of the meeting, Storebrand Asset Management has signed the 2021 Global Investor Statement to Governments on the Climate Crisis. The declaration, signed by 587 investors responsible for a total of US\$46 trillion in AuM, calls on governments to raise their climate ambitions and implement robust policies to address the climate crisis.

### The statement calls for five priority policy actions:

1. Strengthen their Nationally Determined Contributions (NDCs) for 2030 before COP26, to align with limiting warming to 1.5-degrees Celsius and ensuring a planned transition to net-zero emissions by 2050 or sooner.
2. Commit to a domestic mid-century, net-zero emissions target and outline a pathway with ambitious interim targets including clear decarbonization roadmaps for each carbon-intensive sector.
3. Implement domestic policies to deliver these targets, incentivize private investments in zero-emissions solutions and ensure ambitious pre-2030 action through: robust carbon pricing, the removal of fossil fuel subsidies by set deadlines, the phase out of thermal coal-based electricity generation by set deadlines in line with credible 1.5-degrees Celsius temperature pathways, the avoidance of new carbon-intensive infrastructure (e.g. no new coal power plants) and the development of just transition plans for affected workers and communities.
4. Ensure COVID-19 economic recovery plans support the transition to net-zero emissions and enhance resilience. This includes facilitating investment in zero-emissions energy and transport infrastructure, avoiding public investment in new carbon-intensive infrastructure and requiring carbon-intensive companies that receive government support to enact climate change transition plans consistent with the Paris Agreement.
5. Commit to implementing mandatory climate risk disclosure requirements aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, ensuring comprehensive disclosures that are consistent, comparable, and decision-useful.

# Targeted engagement

During the quarter, our activities included dialogues on issues ranging from human rights, to biodiversity and climate change.



## Nordic forestry dialogue

The forestry industry in the Nordics is often described as an important and positive contributor to tackle climate change; a growing forest binds carbon dioxide, biofuel from the forest can replace fossil fuels, the forest can supply building materials that act as a carbon dioxide sink and forest materials can be used to phase out fossil raw materials e.g. replace oil-based plastics. However, it is also important that all this does not come at the cost of biodiversity loss. The UN expert panel IPBES stated in their latest report that biodiversity loss is a just as great of a threat to humanity as climate change.

At the same time, it is a challenge for the forest industry to balance the two goals; to preserve the biological diversity in the forest and at the same time address the increasing demand for timber and other forest-related products. There is currently a widespread debate about what is a sustainable use of the forest and how much of forest should be completely protected and exempt from felling.

In Q3, SAM met with several stakeholders such as academic institutions, certification organizations and representatives from indigenous peoples, to get a better understanding of what they see as challenges and opportunities going forward. During the coming months, SAM will work to develop a set of expectations, as well as communicate these expectations and initiate a dialogue with a number of Nordic forestry companies, with a particular focus on how they could assess and lessen their impact on biodiversity.

## Dialogue with MSAB on Myanmar

This year leaked documents showed that the military and police in Myanmar sought to buy several forensic and surveillance technologies between 2018 and 2021. One of the products mentioned in the leaked documents is a digital forensic tool from Micro Systemation AB (MSAB), a technology which enables the user to read content in seized mobile phones.

MSAB is a Swedish small-cap company engaged in solutions within mobile digital forensics and their products are used mainly by police, military and intelligence agencies worldwide.

The company's most recent confirmed sale in Myanmar took place in 2019, and there was a risk that MSAB's technology had been used by the military for domestic repression after the military coup in February. According to MSAB, the licenses on these forensic technologies were revoked after the coup. We are investigating further to determine if, and to eventually what extent, this technology can still be in use.

As a result, Storebrand Asset Management contacted MSAB in July and scheduled a meeting with the company in September to discuss the matter. The company has been responsive and open to dialogue. At the meeting, we discussed the media reports and their sale to Myanmar, as well as their general ethical guidelines and due diligence procedure. The company provided more clarity on the situation, but there are still certain aspects we will follow-up on later this year to confirm our confidence.

## Physical effects of climate change expectations

This quarter, the Intergovernmental Panel on Climate Change (IPCC) released its Sixth Assessment Report on Climate Change, which highlighted that global warming is expected to exceed 1.5°C within 20 years and that we must increase planning for the physical impacts of a changing climate. The floods and wildfires that have taken place across Europe, the US, Canada, China, and Australia over the last few months, also highlight the urgency of understanding physical risks and assessing the direct and indirect impacts on companies and investment portfolios.

The report is yet another reminder that the world needs to act in order to limit the damages of climate change. Together with more than 50 members of [The Institutional Investors Group on Climate Change \(IIGCC\)](#), representing more than \$10 trillion in collective assets, Storebrand Asset Management has announced clear expectations to companies, with regards to tackling physical climate risks. As an investor, SAM wants companies to demonstrate how they are addressing the physical effects of climate change in their businesses. We have also contacted 50 companies that are highly exposed to climate risk and required that they implement the expectations, including planning for multiple climate scenarios, integrating adaptation into business decisions, and providing enhanced TCFD reporting. Find out more and read the full set of expectations here: <https://bit.ly/3AOggdT>

# Storebrand signs joint call for immediate action on biodiversity

Ahead of the COP15 biodiversity conference, Storebrand Asset Management (SAM), has linked up with 77 other financial institutions formally urging world governments to act immediately to halt and reverse biodiversity loss.

The group's joint statement, known as the Finance for Biodiversity Pledge (the Pledge), calls for the creation of a more ambitious Global Biodiversity Framework (GBF) that drives expectations for financial institutions and businesses to align financial flows to global biodiversity goals.

The timing of the statement is urgent, as this year a crucial global conference dedicated to biodiversity is taking place. COP15, which started on October 11th in Kunming, China, is focused on the 'Convention on Biological Diversity'. In addition to the critical biological impacts, realignment to a nature-based economy could potentially generate \$10 trillion of business opportunities annually, supporting nearly 400 million jobs by 2030<sup>1)</sup>. However, a UN report documents that the world failed to meet previously agreed global targets on biodiversity, also known as the Aichi Targets.

Building on this context, the Pledge reflects the connection between climate change and biodiversity. In it, we are encouraging governments to develop a harmonized policy approach that will deliver net zero greenhouse gas emissions in line with the goals of the Paris Agreement, while tackling the rapid decline of ecosystems and habitats.

## Specifically, we are calling on governments to take four key policy actions:

1. Agree on an ambitious and transformational post-2020 GBF that requires the alignment of financial flows with global biodiversity goals
2. Strengthen national biodiversity strategy and action plans (NBSAPs) to ensure successful implementation of the GBF and enforce domestic policies to deliver biodiversity targets
3. Establish a regulatory environment that enables financial institutions to address biodiversity-related risks and opportunities, including by introducing consistent and decision-useful corporate disclosure requirements
4. Remove harmful subsidies and reverse them into aligned subsidies to bring about economic change and reduce market failures.

Read more here: <https://www.financeforbiodiversity.org/financial-institutions-call-for-stronger-biodiversity-policies-ahead-of-cop15/>

<sup>1)</sup> [https://www3.weforum.org/docs/WEF\\_The\\_Future\\_Of\\_Nature\\_And\\_Business\\_2020.pdf](https://www3.weforum.org/docs/WEF_The_Future_Of_Nature_And_Business_2020.pdf)



"COP15 is a critical opportunity to put "eco" back in the economy. Halting the loss of biodiversity isn't just the work of governments – everyone must act decisively. As financial institutions, we must drive a shift of global financial flows from nature-negative outcomes to nature-positive ones."

**Jan Erik Saugestad, CEO Storebrand Asset Management.**

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## Update Exclusions



Several new companies excluded, with Swedbank and BASF included following observed improvements.

Storebrand was among the first asset managers globally to use divestment as a sustainability tool when we introduced exclusions across our life insurance portfolio in 2001. Over the next twenty years our divestment strategy has continuously evolved, notably with the introduction of the [Storebrand Standard](#) in 2005. The group-wide exclusion list is built on our belief that companies which contribute to solving society's problems in a sustainable way will be the most profitable in the long-term, while those involved in damaging [conduct](#) or [products](#) will also cause financial harm and should be avoided.

We excluded 12 new companies from our investment portfolios in Q3 2021, mainly due to coal in energy generation. Meanwhile, Swedbank was included after being on our observation list since the beginning of 2020 and the German chemicals company BASF was included after its lobbying positions on climate change have improved significantly over the previous year. In total, 248 companies are now excluded on the Storebrand Standard while an additional 513 companies are excluded from certain funds using our extended criteria.

Our Storebrand Standard exclusion list applies to all of our NOK 1 trillion in Assets under Management and excludes 248 companies, whereas our extended criteria, applying to nearly 1/3 of total investments, excludes 761 companies, including 505 companies related to fossil fuels. In addition to these companies, Storebrand also excludes companies excluded by Norges Bank Government Pension Fund – Global. Excluded companies are removed from Storebrand's investment portfolios, which consists of more than 4000 companies.

More information about extended exclusions list and extra criteria is available here: <https://www.storebrand.no/en/asset-management/sustainable-investments/exclusions/extra-criteria-beyond-the-storebrand-standard>

# Hangzhou Hikvision Digital Technology



Hangzhou Hikvision Digital Technology excluded on reports of human rights abuses against the Uighur minority group.

There are widespread reports of the Uighur minority group being detained at camps in Xinjiang, where allegations of torture, forced labour and sexual abuse have emerged. In regard to this, sanctions against Chinese officials were introduced as a coordinated effort by the European Union, UK, US and Canada, including Norway. China has responded with its own sanctions on European officials. The country has also denied the allegations of abuse, claiming the camps are "re-education" facilities used to combat terrorism. Despite that, UK Foreign Secretary Dominic Raab stated that the treatment of Uighurs amounted to "appalling violations of the most basic human rights".

Hangzhou Hikvision Digital Technology (Hikvision) is known to have built and operated five large Xinjiang police projects, mandating cameras in mosques and camps for the re-education of Uyghurs in Xinjiang, including facial recognition cameras and panoramic ones for re-education camps. According to Human Rights Watch and multiple media outlets, Hikvision's products are used for monitoring the Uyghur minority group in Xinjiang, and, thus, allegedly complicit in human rights abuses committed by the Chinese government against the Uyghurs. Pending a commissioned internal review of its operations by a US law firm, Hikvision has been on Storebrand's Watchlist since May 2019. The review is looked into relevant transactions to enhance the company's screening standards to better protect human rights.

The review concluded that the company did not "knowingly or intentionally" abuse human rights in Xinjiang, and Hikvision is setting measures. However, the company has not made the review public and its conclusion is contested by organizations which report that human rights violations in fact have been taking place. This is not denied by the internal review and evidence shows that Hikvision knew - they have built and operate five large Xinjiang police projects, mandating cameras in mosques and so-called re-education camps, including facial recognition cameras. There is no new information on imple-

mentation of measures by the company, except for the denial of human rights violations.

In addition, the company has ties to the Government: Chinese state-owned entities hold the biggest stake in the company, with a total of 41.51% according to 2019 Annual Report. The company's chairman is the Communist Party Secretary and a member of the Chinese government.

## **Banned and excluded**

Storebrand Asset Management did not receive information on implementation of effective mitigating measures, and we find that there is an unacceptable risk that the company is continuing to contribute to human rights abuse. Therefore, we have excluded the company from our investment portfolios based on the following criteria: Conduct-based exclusions – Human Rights and International Law. An assessment by the Council on Ethics of the Norwegian Government Pension Fund Global, finds human rights abuses to be ongoing. The Hangzhou Hikvision is committed to operating and maintaining the projects for periods of between 11 and 21 years. The Council therefore concludes that there is an unacceptable risk that the company is contributing to human rights abuse.

In addition to this, governments are also taking actions on the company. The UK Foreign Affairs Committee called for a ban on Hikvision's products being used in the UK in August 2021. In October 2019, Hikvision put on the U.S. Department of Commerce's Entity List for alleged human rights violations in Xinjiang region. In April 2021, EU Parliament removed all Hikvision thermographic cameras, due to human rights abuses.

# 3

## Update Solutions



Our Solutions team invests in companies that significantly contribute to sustainable development without causing substantial harm to other aspects of environment or society. One of our strategic targets on sustainable investments is to invest 15% of Storebrand total AuM in solutions to the UN Sustainable Development Goals (SDGs) by 2025, including green bonds and infrastructure.

The SDGs, adopted by all United Nations member states in 2015, represent a shared blueprint for global peace and prosperity towards 2030. With the global effort to transition to sustainable societal development, investment opportunities arise when new solutions need to be financed.

The World Business Council for Sustainable Development (WBCSD) has identified SDG investment opportunities across four economic systems: food and agriculture; cities; energy and materials; health and wellbeing. The economic gains of SDG investments can be significant. Predictions by the Copenhagen Consensus show that 19 of the 169 SDG targets can deliver more than \$15 of good for society, environment and economy for every \$1 spent. Estimates also show that a USD 12 trillion market value could be opened up by 2030 if the SDGs are realized, creating 380 million jobs in the process.

The UN Roadmap for SDG investing calls on the financial industry to disclose and incorporate long-term risk into investment decision making, implement sustainable investing strategies, scale up green financial instruments, as well as measuring and reporting on impact.

**Over the past year, our Solutions Team has published four white papers on the reasoning and beliefs behind their investment themes:**

[Renewable Energy](#)

[Smart Cities](#)

[Circular Economy](#)

[Equal Opportunities](#)



# Meet Our Sustainability Team

## Risk and ownership

The Risk and Ownership team is dedicated to integrating environmental, social and governance (ESG) risks into our analysis of companies and management of investment portfolios. Our method for the exclusions of companies is defined by the Storebrand Standard. The Storebrand Standard applies to all assets we manage. The exclusion process is extensive. It involves both internal and external data and evaluations conducted by experts in the field. Another core element is to be good stewards and owners of those companies and assets in which we have invested through active monitoring, engagement and advocacy. In our experience the best results are achieved through co-operation with other investors and targeted engagement with companies where our ownership level is highest. We also voice our opinion through exercising our voting rights.



**Kamil Zabielski**

### Head of Sustainable Investment

Zabielski joined Storebrand Asset Management's sustainable investments team in 2021. Previously worked as Head of Sustainability at the Norwegian Export credit Agency (GIEK), and as advisor at the Council of the Ethics for the Norwegian Government Pension Fund – Global. He has a specialization in human rights/ labour rights, conducting due diligence of companies, and evaluating environmental and social risks and impacts of projects in a wide range of sectors. He has a L.L.M in International Law and M.Phil in Human Rights Law from the University of Oslo.



**Tulia Machado-Helland**

### Head of Human Rights and Senior Sustainability Analyst

Machado-Helland joined Storebrand Asset Management's sustainable investments team in 2008. Her specialty areas are human rights, labour rights, indigenous peoples' rights and international humanitarian law. She is responsible for Storebrand's overall active ownership strategy and company engagement. In addition, she engages with companies mainly on social issues but also on environmental issues when these overlapped social issues.. Previously, she has worked at the Council on Ethics for the Norwegian Government Pension Fund – Global, the Ministry of Finance in Norway and as an attorney in the US. She holds a Juris Doctor's Degree and a Texas State Attorney license. She also holds a Master in International Relations and Development.



**Andreas Bjørbak Alnæs**

### Senior Sustainability Analyst

Alnæs joined Storebrand Asset Management's sustainable investments team in 2018. His expertise is governance issues with a focus on anti-corruption and money laundering. Alnæs is responsible for Storebrand's proxy voting process and involved in company dialogues. He joined Storebrand after working with aid management and anti-corruption in Norad, the Ministry of Foreign Affairs and UNDP. He holds a MSc in Economics and Business Administration from NHH and the International University of Japan.



**Emine Isciel**

**Head of Climate and Environment**

Isciel joined Storebrand Asset Management's sustainable investments team in 2018. She is leading Storebrand Asset Management's work on climate and environment and our company engagement. Prior to joining Storebrand, Isciel worked for the Norwegian Ministry of Climate and Environment with multilateral environmental agreements advising the government on sustainability policies and strategies and leading the work on implementing the SDGs. She has also worked for the UN and provided technical advice and content to the SDGs. She holds an MA in Political Science from the University of Oslo in addition to studies from University of Cape Town, New York University and Harvard Extension School.



**Vemund Olsen**

**Senior Sustainability Analyst**

Olsen joined Storebrand Asset Management's sustainable investments team in 2021. He previously worked as Special Adviser for Responsible Finance at Rainforest Foundation Norway, where he engaged with global financial institutions on management of risks arising from deforestation, climate change, biodiversity loss and human rights violations. Before that he worked with the United Nations High Commissioner for Refugees in Venezuela and with human rights organizations in Colombia. He has an M.Phil in Human Rights Law from the University of Oslo.



**Victoria Lidén**

**Senior Sustainability Analyst**

Lidén joined Storebrand Asset Management's sustainable investments team in 2021. She is based in Stockholm and working with ESG analysis and active ownership with a particular focus on the Swedish/Nordic market. Prior to joining Storebrand Victoria has 6 years of experience working with sustainability within the financial industry. She holds a B.Sc. in Business Administration and Economics from Stockholm University (major in finance), including a semester at National University of Singapore. In addition, has taken several courses in sustainable development at CSR Sweden and Stockholm Resilience Centre.

**The Solutions Investment Team**

The Solutions investment team comprises three members that represent a vast array of experience. The team members have diverse backgrounds both from sustainability and specialist skills across different areas. The Solutions team is responsible for identifying solution companies, for use across Storebrand Asset Management. The team responsible for several Storebrand funds.



**Philip Ripman**

**Portfolio Manager, Storebrand Asset Management**

Philip Ripman specializes within the areas of politics, climate change, commercialization of sustainability and integration of the UN Sustainable Development Goals as investment themes. Ripman has held numerous positions within the company, including Group Head of Sustainability. Through his engagement with sustainability, he has advised several governments and institutions on topics ranging from coal exclusions, to environmental impacts of human activities, and policy requirements for achieving international climate agreement targets. His education includes master's degrees in Chinese Studies and Political Science.



### **Sunniva Bratt Slette**

#### **Portfolio manager, Storebrand Asset Management**

Slette joined Storebrand in 2017 as a Sustainability Analyst. In this role, her main focus areas were sustainability assessments for the UN Sustainable Development Goals. She was responsible for carbon footprinting of investments and following up green bonds, and worked with the team on corruption, human rights and the environment. As an Investment Analyst for our Solutions team, she focuses on research and portfolio construction of solution companies — ones with products and services that significantly contribute to the UN Sustainable Development Goals. She holds MSc degrees in Industrial Economics (NTNU, Norway, 2016) and Technology Management (Ajou University, South Korea, 2014).



### **Ellen Grieg Andersen**

#### **Investment Analyst at Storebrand Asset Management**

Ellen joined Storebrand Asset Management's funds team in 2019 as a Project Manager trainee. In this role, she was involved in the project planning of internal processes and communication of the company's sustainability work. She also participated in the graduate program "Future Impact". As our Solutions team Investment analyst, Ellen focuses on research and portfolio construction of solution companies, meaning ones with products and services that significantly contribute to the UN Sustainable Development Goals. She holds a Master's degree in International Economics (Lund University, 2018) and a BSc in International Business in Asia from Copenhagen Business School (2017), including a semester at Fudan University in Shanghai (2016).

## Want to learn more?

Read more about Storebrand's Commitments and Engagements in 2021

- [Investor statement on human rights and business activities in Myanmar](#)
- [Investor statement of support for EU Corporate Sustainability reporting directive](#)
- [Investor statement to raise labour standards and quality of care in nursing homes](#)
- [Investor statement on corporate accountability for digital rights](#)
- [Storebrand joins the Platform for Living Wages to increase leverage on the issue](#)
- [Investors mobilize to support human rights in Myanmar](#)
- [Where's the beef - the critical need to reduce the level of greenhouse gases emitted by the global agricultural supply chain](#)
- [Storebrand Asset Management signs the Finance for Biodiversity Pledge](#)
- [The Nordic CEOs for a Sustainable Future, the Norwegian Finance Ministry, and the Oslo Stock Exchange Declare Support for the TCFD Recommendations](#)
- [Storebrand Asset Management urges action on deforestation at Bunge AGM](#)
- [Storebrand signs the United Nations-backed Sustainable Blue Economy Finance Principles](#)
- [Supporting the blue economy](#)

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## Next update:

Q4: February 9<sup>th</sup> 2022