



Storebrand ASA

2025 CDP Corporate Questionnaire 2025

Word version

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

[Read full terms of disclosure](#)

Contents

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

NOK

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:

Insurer

(1.3.2) Organization type

Select from:

Publicly traded organization

(1.3.3) Description of organization

Storebrand is a Nordic financial Group, headquartered in Oslo, Norway. We offer pension, savings, insurance and banking products to individuals, businesses, and public enterprises. Storebrand has played an important role in the lives of people and companies for more than 250 years. As a responsible corporate citizen, we want to contribute to solving the challenges of our time. Today, we are one of the Nordic region's largest private asset managers, with NOK 1,469 billion invested in approximately 4,500 companies worldwide. Over two million people in Norway and Sweden have invested their savings with us. We manage their money and offer products and services in order to give our customers increased financial security and freedom. Our goal is to make it easier for customers to invest in the future by making good financial choices today. Our purpose is clear: We create a brighter future.

[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/30/2024

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:

Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

1 year

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

1 year

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

1 year

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

12714000000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

NO0003053605

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

No

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

5967007LIEEXZX7NA051

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

No

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

Denmark

Norway

Sweden

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

1469087000000

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:

Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

- Yes, both the portfolio value and the % of revenue associated with it

(1.10.4) Portfolio value based on total assets

86474000000

(1.10.5) % of revenue

21

(1.10.6) Type of clients

Select all that apply

- Retail clients

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- Retail

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

- Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

- Yes, both the portfolio value and the % of revenue associated with it

(1.10.4) Portfolio value based on total assets

1469087000000

(1.10.5) % of revenue

18

(1.10.6) Type of clients

Select all that apply

- Asset owners
- Institutional investors
- Family offices / high network individuals
- Retail clients
- Corporate and institutional clients (companies)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

- Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

- Yes, the % of revenue associated with the portfolio

(1.10.5) % of revenue

11

(1.10.6) Type of clients

Select all that apply

- Retail clients
- Corporate and institutional clients (companies)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

- Yes

(1.10.2) Insurance types underwritten

Select all that apply

- General (non-life)
- Life and/or Health

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

- Yes, both the portfolio value and the % of revenue associated with it

(1.10.4) Portfolio value based on total assets

4067400000

(1.10.5) % of revenue

50

(1.10.6) Type of clients

Select all that apply

- Retail clients
- Corporate and institutional clients (companies)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- Retail
- Apparel
- Services
- Fossil Fuels
- Manufacturing
- Infrastructure

- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma

[Fixed row]

- Power generation
- International bodies

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

- Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

- Upstream value chain
- Portfolio

(1.24.3) Highest supplier tier mapped

Select from:

- Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

- Tier 2 suppliers

(1.24.5) Portfolios covered in mapping

Select all that apply

- Banking (Bank)
- Investing (Asset manager)
- Investing (Asset owner)
- Insurance underwriting (Insurance company)

(1.24.7) Description of mapping process and coverage

The value chain mapping has been conducted as part of the double materiality analysis in line with requirements in CSRD, covering all business areas of the Group. The information has been collected through internal sources/documents as well as through stakeholder dialogue internally. The value chain is also mapped through our due diligence process.

[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

- No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

- No standardized procedure

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

We do not have access to data that would allow mapping plastic production, sales, use and disposal among investee companies. However, we do monitor a number of relevant environmental data points for investee companies, such as solid waste disposal, GHG emissions etc.

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Short-term dependencies, impacts, risks and opportunities are associated with financial budgeting each year.

Medium-term

(2.1.1) From (years)

2

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Medium-term dependencies, impacts, risks and opportunities are associated with financial planning 2-5 years ahead in time.

Long-term

(2.1.1) From (years)

6

(2.1.2) Is your long-term time horizon open ended?

Select from:

Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

*Long-term dependencies, impacts, risks and opportunities are associated with long term risk management, strategy and double materiality processes.
[Fixed row]*

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.2) Provide details of your organization’s process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

- Climate change
- Forests
- Water
- Biodiversity

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- Direct operations
- Upstream value chain

(2.2.2.4) Coverage

Select from:

- Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- Annually

(2.2.2.9) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.2.10) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- Site-specific
- National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

- WWF Biodiversity Risk Filter
- WWF Water Risk Filter

Enterprise Risk Management

- Enterprise Risk Management
- Internal company methods
- Stress tests

Other

- Desk-based research
- Materiality assessment
- Partner and stakeholder consultation/analysis
- Scenario analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

- Avalanche
- Landslide
- Heat waves
- Heavy precipitation (rain, hail, snow/ice)
- Flood (coastal, fluvial, pluvial, ground water)
- Storm (including blizzards, dust, and sandstorms)

- ☑ Cold wave/frost
- ☑ Cyclones, hurricanes, typhoons

Chronic physical

- ☑ Water stress
- ☑ Sea level rise
- ☑ Groundwater depletion
- ☑ Declining water quality
- ☑ Increased severity of extreme weather events
- ☑ Changing temperature (air, freshwater, marine water)
- ☑ Changing precipitation patterns and types (rain, hail, snow/ice)
- ☑ Increased levels of environmental pollutants in freshwater bodies

Policy

- ☑ Carbon pricing mechanisms
- ☑ Changes to international law and bilateral agreements
- ☑ Changes to national legislation

Market

- ☑ Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs)

Reputation

- ☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback
- ☑ Insurance underwriting that could create or contribute to systemic risk for the economy
- ☑ Investing that could create or contribute to systemic risk for the economy
- ☑ Lending that could create or contribute to systemic risk for the economy
- ☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

Technology

- ☑ Transition to lower emissions technology and products

Liability

- ☑ Non-compliance with regulations
- ☑ Regulation and supervision of environmental risk in the financial sector

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> NGOs | <input checked="" type="checkbox"/> Regulators |
| <input checked="" type="checkbox"/> Customers | <input checked="" type="checkbox"/> Local communities |
| <input checked="" type="checkbox"/> Employees | <input checked="" type="checkbox"/> Indigenous peoples |
| <input checked="" type="checkbox"/> Investors | |
| <input checked="" type="checkbox"/> Suppliers | |

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- No

(2.2.2.16) Further details of process

Sustainability is an integrated part of the Group's enterprise risk identification, assessment and management processes, which is continuously monitored by the board, management and through each of our business areas and subsidiaries in Storebrand. The process is used to determine which sustainability-related risks and opportunities could potentially have a substantive financial or strategic impact on the organization, and assess impacts that our business has on customers, the environment and society in general (double materiality assessment). The Board of Directors of Storebrand ASA and the boards of its subsidiaries discuss and adopt risk appetite and risk strategy at least annually. Risks are also assessed in the annual ORSA (Own Risk and Solvency) report which is adopted by the Board of Directors and submitted to the Financial Supervisory Authority of Norway. A risk assessment is conducted on a Group level, and for each of the subsidiaries/business areas within the Group. We track and assess exposure to sectors with significant climate and sustainability risks. We conduct physical climate risk assessments for our property portfolio on a property level, and location-specific assessments for properties in our loan and insurance portfolios.

[Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

	Process in place covering this portfolio	Dependencies and/or impacts related to this portfolio evaluated in this process
Banking (Bank)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts
Insurance underwriting (Insurance company)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Banking (Bank)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset owner)	Select from:	Select from:	Select from:

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Both risks and opportunities	<input checked="" type="checkbox"/> Yes
Insurance underwriting (Insurance company)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.6) Provide details of your organization’s process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Banking (Bank)

(2.2.6.1) Environmental issue

Select all that apply

- Climate change
- Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

(2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Retail

(2.2.6.6) Frequency of assessment

Select from:

- Annually

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Site-specific

(2.2.6.10) Tools and methods used

Select all that apply

- External consultants
- Internal tools/methods
- Scenario analysis

(2.2.6.11) Risk type and criteria considered

Acute physical

- Avalanche
- Flood (coastal, fluvial, pluvial, ground water)
- Heavy precipitation (rain, hail, snow/ice)
- Landslide

Chronic physical

- Sea level rise

Policy

- Changes to national legislation

Market

- Changing customer behavior
- Contraction of insurance markets, leaving clients exposed and changing the risk parameters of the credit
- Inability to attract co-financiers and/or investors due to uncertain risks related to the environment
- Uncertainty in the market signals

Liability

- Non-compliance with regulations
- Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- Customers
- Employees
- Suppliers

(2.2.6.13) Further details of process

Sustainability is an integrated part of the Group's enterprise risk identification, assessment and management processes, which is continuously monitored by the board, management and through each of our business areas and subsidiaries in Storebrand. The process is used to determine which sustainability-related risks and opportunities could potentially have a substantive financial or strategic impact on the organization, and assess impacts that our business has on customers, the environment and society in general (double materiality assessment).

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

- Climate change
- Forests
- Water
- Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

(2.2.6.6) Frequency of assessment

Select from:

- Annually

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

- ENCORE
- Internal tools/methods
- Scenario analysis
- Stress tests

(2.2.6.11) Risk type and criteria considered

Acute physical

- Other acute physical risk, please specify :Stress tests are conducted for both acute and chronic physical risks

Chronic physical

- Other chronic physical driver, please specify :Stress tests are conducted for both acute and chronic physical risks

Policy

- Carbon pricing mechanisms
- Changes to international law and bilateral agreements
- Changes to national legislation

Market

- Changing customer behavior
- Inability to attract co-financiers and/or investors due to uncertain risks related to the environment
- Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs)

Reputation

- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Investing that could create or contribute to systemic risk for the economy

- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

Technology

- Data access/availability or monitoring systems

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Employees
- Investors
- Suppliers
- Regulators
- Local communities
- Indigenous peoples

(2.2.6.13) Further details of process

Storebrand assesses climate and nature risk in the same framework as other business risks. The overall risk, including climate and nature risk, is summarized in the risk assessment carried out by the Group Executive Management and the Board. Storebrand Asset Management's risk management framework sets out how we identify, measure, monitor, and report on the risks to which our business, customers and wider society are, or could be, exposed to climate and nature-related risks. The identification process involves understanding the potential impacts of climate change and nature loss on various sectors and assets, as well as recognizing the specific vulnerabilities and opportunities that climate change and nature loss presents. We conduct exposure analysis to understand how these risks will impact our most material exposures. We use scenarios to understand how climate-related risks might impact our strategy, financial and operational resilience and the management actions we might need to take as a result. SAM uses a range of data sources to identify and inform its climate change and nature analyses, including, ESG rating agencies, scientific research and reports, industry-specific data, company disclosures and third-party research and analytics services.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

- Climate change
- Forests
- Water

- Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(2.2.6.6) Frequency of assessment

Select from:

- Annually

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

- ENCORE
- Internal tools/methods
- Scenario analysis
- Stress tests

(2.2.6.11) Risk type and criteria considered

Acute physical

- Other acute physical risk, please specify :Stress tests are conducted for both acute and chronic physical risks

Chronic physical

- Other chronic physical driver, please specify :Stress tests are conducted for both acute and chronic physical risks

Policy

- Carbon pricing mechanisms
- Changes to international law and bilateral agreements
- Changes to national legislation

Market

- Changing customer behavior
- Inability to attract co-financiers and/or investors due to uncertain risks related to the environment
- Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs)

Reputation

- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Investing that could create or contribute to systemic risk for the economy
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

Technology

- Data access/availability or monitoring systems

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> NGOs | <input checked="" type="checkbox"/> Regulators |
| <input checked="" type="checkbox"/> Customers | <input checked="" type="checkbox"/> Local communities |
| <input checked="" type="checkbox"/> Employees | <input checked="" type="checkbox"/> Indigenous peoples |
| <input checked="" type="checkbox"/> Investors | |
| <input checked="" type="checkbox"/> Suppliers | |

(2.2.6.13) Further details of process

Storebrand assesses climate and nature risk in the same framework as other business risks. The overall risk, including climate and nature risk, is summarized in the risk assessment carried out by the Group Executive Management and the Board. Storebrand Asset Management's risk management framework sets out how we identify, measure, monitor, and report on the risks to which our business, customers and wider society are, or could be, exposed to climate and nature-related risks. The identification process involves understanding the potential impacts of climate change and nature loss on various sectors and assets, as well as recognizing the specific vulnerabilities and opportunities that climate change and nature loss presents. We conduct exposure analysis to understand how these risks will impact our most material exposures. We use scenarios to understand how climate-related risks might impact our strategy, financial and operational resilience and the management actions we might need to take as a result. SAM uses a range of data sources to identify and inform its climate change and nature analyses, including, ESG rating agencies, scientific research and reports, industry-specific data, company disclosures and third-party research and analytics services.

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

Select all that apply

- Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

(2.2.6.6) Frequency of assessment

Select from:

- Annually

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Site-specific
- National

(2.2.6.10) Tools and methods used

Select all that apply

- External consultants
- Internal tools/methods
- Scenario analysis
- Stress tests

(2.2.6.11) Risk type and criteria considered

Acute physical

- Avalanche
- Flood (coastal, fluvial, pluvial, ground water)
- Heavy precipitation (rain, hail, snow/ice)
- Landslide
- Pollution incident

Chronic physical

- Changing precipitation patterns and types (rain, hail, snow/ice)
- Changing temperature (air, freshwater, marine water)
- Increased severity of extreme weather events
- Sea level rise
- Temperature variability

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- Customers
- Employees
- Suppliers

(2.2.6.13) Further details of process

Sustainability is an integrated part of the Group's enterprise risk identification, assessment and management processes, which is continuously monitored by the board, management and through each of our business areas and subsidiaries in Storebrand. The process is used to determine which sustainability-related risks and opportunities could potentially have a substantive financial or strategic impact on the organization, and assess impacts that our business has on customers, the environment and society in general (double materiality assessment).

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

Yes

(2.2.7.2) Description of how interconnections are assessed

At Storebrand, we assess the interconnections between environmental dependencies, impacts, risks, and opportunities through our process for assessing double materiality. Our approach to double materiality ensures that we consider both the financial and environmental (and social) impacts of our activities.

[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

	We consider environmental information
Banking (Bank)	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes

	We consider environmental information
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes
Insurance underwriting (Insurance company)	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Banking (Bank)

(2.2.9.1) Environmental issues covered

Select all that apply

- Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

- Emissions data
- Energy usage data
- Other, please specify :Energy classification, labels classification, physical climate risks

(2.2.9.3) Process through which information is obtained

Select all that apply

- Data provider
- Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Retail

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

88

(2.2.9.6) Total portfolio value covered by the process

76097120000

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply

- Climate change
- Forests
- Water

(2.2.9.2) Type of environmental information considered

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> CDP scores | <input checked="" type="checkbox"/> Commodity volumes |
| <input checked="" type="checkbox"/> Emissions data | <input checked="" type="checkbox"/> Climate transition plans |
| <input checked="" type="checkbox"/> TCFD disclosures | <input checked="" type="checkbox"/> CDP questionnaire response |
| <input checked="" type="checkbox"/> TNFD disclosures | <input checked="" type="checkbox"/> Emissions reduction targets |
| <input checked="" type="checkbox"/> Energy usage data | <input checked="" type="checkbox"/> Traceability of commodities |

- Certification of commodities conversion
- Science-Based Net-Zero Targets
- Scope and content of forests policy
- Water withdrawal and/or consumption volumes
- Commitment to eliminate deforestation and conversion of other natural ecosystems
- Proportion of commodity volumes in compliance with no deforestation and
- Other, please specify :**Water pollution**

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- Data provider
- Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Manufacturing
- Infrastructure
- Power generation
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

1469087000000

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

- Climate change
- Forests
- Water

(2.2.9.2) Type of environmental information considered

Select all that apply

- CDP scores
- Emissions data
- TCFD disclosures
- TNFD disclosures
- Energy usage data
- Certification of commodities conversion
- Science-Based Net-Zero Targets
- Scope and content of forests policy
- Water withdrawal and/or consumption volumes
- Commitment to eliminate deforestation and conversion of other natural ecosystems
- Commodity volumes
- Climate transition plans
- CDP questionnaire response
- Emissions reduction targets
- Traceability of commodities
- Proportion of commodity volumes in compliance with no deforestation and
- Other, please specify :**Water pollution**

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- Data provider
- Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Manufacturing

- Infrastructure
- Power generation
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

0

Insurance underwriting (Insurance company)

(2.2.9.1) Environmental issues covered

Select all that apply

- Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

- Other, please specify :Information needed to assess the overall risk profile of the client

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma

- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

4067400000

[Add row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- Revenue

(2.4.3) Change to indicator

Select from:

- Absolute decrease

(2.4.5) Absolute increase/ decrease figure

100000000

(2.4.6) Metrics considered in definition

Select all that apply

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring
- Other, please specify :Magnitude of the effect

(2.4.7) Application of definition

Any risk or opportunity that alters our strategic focus on long-term value creation is considered substantive. This is identified through a materiality analysis conducted to prioritise our most important input factors and most important drivers for creating value from these input factors.

Opportunities

(2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- Revenue

(2.4.3) Change to indicator

Select from:

- Absolute increase

(2.4.5) Absolute increase/ decrease figure

100000000

(2.4.6) Metrics considered in definition

Select all that apply

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring
- Other, please specify :Magnitude of the effect

(2.4.7) Application of definition

Any risk or opportunity that alters our strategic focus on long-term value creation is considered substantive. This is identified through a materiality analysis conducted to prioritise our most important input factors and most important drivers for creating value from these input factors.

[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

Yes, only in our portfolio

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

As a financial institution, our exposure to climate-related risk is almost entirely through our investment, loan and insurance portfolios. There are some transition and physical risks affecting Storebrand in our supply chain and direct operations, but these are assessed as having a limited impact on our financial results now and in the future.

Forests

(3.1.1) Environmental risks identified

Select from:

Yes, only in our portfolio

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

- Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

As a financial institution, our exposure to forests-related risk is almost entirely through our investment portfolio. While there is potentially some forests risk attached to our sourcing, such as paper supplies and building materials, this is mitigated through sourcing policies.

Water

(3.1.1) Environmental risks identified

Select from:

- Yes, only in our portfolio

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

- Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

As a financial institution, our exposure to water-related risk is almost entirely through our investment portfolio. While there is potentially some water-related risk attached to our direct operations (water consumption in offices) and sourcing of for example paper supplies and building materials, this is considered non-material, also in the long term.

Plastics

(3.1.1) Environmental risks identified

Select from:

No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

As a financial institution, our exposure to plastics-related risk is almost entirely through our investment portfolio. While there is potentially some plastics-related risk attached to our investment portfolios, we have not identified any risks with the potential to have a substantive effect.

[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Policy

Other policy risk, please specify :The scenario is based on the "Delayed transition" scenario which includes several types of risk drivers.

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Policy and legal risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Norway

(3.1.1.9) Organization-specific description of risk

One scenario where investments in fossil fuel companies are stressed -50 per cent, while solution companies are stressed +10 percent, and real estate is stressed -5 per cent. Such a development can be linked to the Delayed transition scenario, where the risk materialises in the medium term, around 2030. The stress test displays that this transition scenario may lead to lower returns, but that the risk to the investment portfolio is limited (-1,3 %). This is because Storebrand has invested less in fossil fuel companies and more in solution companies compared to the market index. Most of the value decline may affect customers' returns. A greater risk for Storebrand will be the relative risk in relation to the broader market and competitors as this affects the competitiveness of asset management and occupational pensions.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- 51-60%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Reduced profitability of investment portfolios

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

Likely

(3.1.1.14) Magnitude

Select from:

Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Transition risk will have both positive and negative effects on various companies and other actors. In all transitions, the negative effects will typically come first, even though the positive effects may become at least as great over time. To quantify the risk from a delayed transition, Storebrand has defined a stress test that includes investments in fossil fuel companies, climate-related solutions companies and real estate. Fossil fuel companies are stressed -50 per cent, while solutions companies are stressed +10 per cent. Real estate is stressed -5 per cent. The results show that the transition risks in this scenario could contribute to -1.3 % to the total return of the investment portfolios. As Storebrand has taken specific measures to reduce exposure to the fossil fuel sector and increase exposure to companies that contribute to solving climate challenges, the stress test shows that the company's assets are affected to a limited extent by a potential "Delayed Transition".

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

19097000000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

19097000000

(3.1.1.25) Explanation of financial effect figure

A 1.3 % decline in asset value of 1469 billion NOK results in a financial effect of 19.1 billion NOK.

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engagement with investee companies and policy makers

(3.1.1.27) Cost of response to risk

5000000

(3.1.1.28) Explanation of cost calculation

Salaries of expert staff involved in active ownership and environmental risk management, as well as data costs.

(3.1.1.29) Description of response

To mitigate this risk we identify and exclude companies with significant contributions to environmental damage, including those with high carbon footprints, climate change and nature-related target-setting to inform investment decision-making, incorporating climate change in company materiality assessments, engagement with portfolio companies and governments, voting at portfolio companies' AGMs, and membership of a range of climate change-related stakeholder groups.

Forests

(3.1.1.1) Risk identifier

Select from:

Risk2

(3.1.1.2) Commodity

Select all that apply

Soy

Cocoa

Coffee

Rubber

Palm oil

Timber products

Cattle products

Other, please specify :**Minerals**

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

- Investing that could create or contribute to systemic risk for the economy

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Market risk
- Reputational risk
- Policy and legal risk
- Systemic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Brazil | <input checked="" type="checkbox"/> Argentina |
| <input checked="" type="checkbox"/> Ecuador | <input checked="" type="checkbox"/> Indonesia |
| <input checked="" type="checkbox"/> Colombia | <input checked="" type="checkbox"/> Côte d'Ivoire |
| <input checked="" type="checkbox"/> Malaysia | |
| <input checked="" type="checkbox"/> Thailand | |

(3.1.1.9) Organization-specific description of risk

Value of assets (shares in investee companies) may be affected by physical and transition risk arising from deforestation. Transition risks are related to stranded assets, market access, regulatory and legal risk, and changes in consumer sentiment. Deforestation gives rise to many physical risks, such as changing rainfall patterns, temperature rise and drought, freshwater access, biodiversity loss, zoonotic diseases etc. Deforestation may cause systemic risks to entire ecosystems and sectors, reducing asset value of companies in Storebrand's investment portfolio. This risk is hard to quantify for deforestation only, as a multitude of climate and

nature-related impacts and dependencies are involved. However, the risk is most directly material to the agricultural sector and companies with agricultural products in their value chain. The likelihood of reduced production output and higher commodity prices are high, which can lead to reduced revenues and higher costs for a significant share of publicly listed companies, including banks that finance these. Share prices may fall as a result. Storebrand attempts to counteract this risk by actively encouraging companies to assess and reduce their exposure to deforestation and nature-related risks, including by reducing their impacts on forests.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

Decrease in shareholder value

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

Medium-term

Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

Likely

(3.1.1.14) Magnitude

Select from:

Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential impact on financial performance not deemed to be high, but impact of systemic risk on share value of investee companies will vary and is hard to quantify across a diversified portfolio.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

No

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engagement with investee companies and policy makers to induce policies and practices to eliminate deforestation and conversion of natural ecosystems

(3.1.1.27) Cost of response to risk

5000000

(3.1.1.28) Explanation of cost calculation

Salaries of expert staff involved in active ownership and environmental risk management, as well as data costs.

(3.1.1.29) Description of response

Our strategy on deforestation has five main elements: 1. Portfolio screening of deforestation risk: We will annually assess our investment portfolio for deforestation risk exposure, based on best available data. 2. Active ownership and stakeholder engagement: Our main approach is to influence changes in the real economy, helping companies to eliminate deforestation from their operations and supply chains and reduce risk exposure. Alone or in collaboration with other financial institutions, we will engage the companies in our holdings that have the highest risk exposure and/or the greatest opportunity to contribute to ending deforestation. We will also engage policy-makers and regulatory authorities to highlight the need for policies promoting sustainable forest and land use management. 3. Reducing risk exposure: For companies directly involved in deforestation, conversion or associated human rights abuses, that are unwilling to engage or to meet our expectations, we will consider exclusion from our investment universe. 4. Disclosure: We will report annually on our portfolio exposure to deforestation risk and our main actions to implement this policy. We will cooperate with other financial institutions to promote standards for measuring, monitoring and reporting on direct and indirect deforestation risk exposure. 5. Awareness-raising: We will actively communicate our positions and efforts with regards to combating deforestation, which we consider part of our fiduciary duty.

Water

(3.1.1.1) Risk identifier

Select from:

- Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

- Investing that could create or contribute to systemic risk for the economy

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Systemic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> China | <input checked="" type="checkbox"/> Brazil |
| <input checked="" type="checkbox"/> Egypt | <input checked="" type="checkbox"/> France |
| <input checked="" type="checkbox"/> India | <input checked="" type="checkbox"/> Mexico |
| <input checked="" type="checkbox"/> Italy | <input checked="" type="checkbox"/> Norway |
| <input checked="" type="checkbox"/> Spain | <input checked="" type="checkbox"/> Poland |
| <input checked="" type="checkbox"/> Sweden | <input checked="" type="checkbox"/> Finland |
| <input checked="" type="checkbox"/> Turkey | <input checked="" type="checkbox"/> Germany |
| <input checked="" type="checkbox"/> Belgium | <input checked="" type="checkbox"/> Romania |
| <input checked="" type="checkbox"/> Czechia | <input checked="" type="checkbox"/> Ukraine |

- Denmark
- Slovakia
- Slovenia
- Argentina
- Australia
- Indonesia
- United Kingdom of Great Britain and Northern Ireland

- Portugal
- Luxembourg
- Switzerland
- Liechtenstein
- United Arab Emirates
- United States of America

(3.1.1.7) River basin where the risk occurs

Select all that apply

- Other, please specify :We have assessed 662 sites, related to companies with very high water risk, which were grouped and analyzed for water scarcity. The sites are dispersed in various geographical areas, with most of the sites being located in China, India and Brazil.

(3.1.1.9) Organization-specific description of risk

Access to clean water is a critically important input to food production as well as industrial processes, and overexploitation as well as change in water availability due to climate change and environmental degradation may give rise to financial risks for companies and their shareholders.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decrease in shareholder value

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Medium-term
- Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

Likely

(3.1.1.14) Magnitude

Select from:

Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential impact on financial performance not deemed to be high, but impact of systemic risk on share value of investee companies will vary and is hard to quantify across a diversified portfolio.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

No

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engagement with investee companies and policy makers to induce policies and practices to eliminate deforestation and conversion of natural ecosystems

(3.1.1.27) Cost of response to risk

5000000

(3.1.1.28) Explanation of cost calculation

Salaries of expert staff involved in active ownership and environmental risk management, as well as data costs.

(3.1.1.29) Description of response

Using ENCORE to analyze our portfolio exposure to impacts and dependencies on nature, we have selected companies in sectors with very high impacts and dependencies on water. This analysis supports our engagement strategy, selecting companies facing material water risk for active engagement.

Forests

(3.1.1.1) Risk identifier

Select from:

Risk4

(3.1.1.2) Commodity

Select all that apply

Soy

Cocoa

Coffee

Rubber

Palm oil

Timber products

Cattle products

Other, please specify :**Pulp and paper, minerals**

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Reputational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Denmark
- Finland
- Norway
- Sweden
- United Kingdom of Great Britain and Northern Ireland

(3.1.1.9) Organization-specific description of risk

Storebrand has publicly committed to eliminating commodity-driven deforestation from our investment portfolios. This has created a high international media profile related to Storebrand's action against deforestation, and we are frequently interviewed about our progress. Failure to succeed can result in negative media coverage both in our home markets and internationally, which in turn may lead to loss of client confidence in our sustainability strategy. This could contribute to reduced deposits in our fund products. However, Storebrand does not provide specific funds focusing on forest-related risks and opportunities, but has rather a broad strategy to avoid contributing to deforestation through our investments. We do therefore not consider the potential impact to be very high, as it is not a question of compliance, but rather a reputational risk related to overall sustainability performance.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Brand damage

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term

Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

Unlikely

(3.1.1.14) Magnitude

Select from:

Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential loss of clients or reduced inflow of capital from asset owners. Not considered to have potential of significant effect on financial position.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

No

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engagement with investee companies and policy makers to induce policies and practices to eliminate deforestation and conversion of natural ecosystems

(3.1.1.27) Cost of response to risk

5000000

(3.1.1.28) Explanation of cost calculation

Salaries of expert staff involved in active ownership and environmental risk management, as well as data costs.

(3.1.1.29) Description of response

Our strategy on deforestation has five main elements: 1. Portfolio screening of deforestation risk: We will annually assess our investment portfolio for deforestation risk exposure, based on best available data. 2. Active ownership and stakeholder engagement: Our main approach is to influence changes in the real economy, helping companies to eliminate deforestation from their operations and supply chains and reducing risk exposure. Alone or in collaboration with other financial institutions, we will engage the companies in our holdings that have the highest risk exposure and/or the greatest opportunity to contribute to ending deforestation. We will also engage policy-makers and regulatory authorities to highlight the need for policies promoting sustainable forest and land use management. 3. Reducing risk exposure: For companies directly involved in deforestation, conversion or associated human rights abuses, that are unwilling to engage or to meet our expectations, we will consider exclusion from our investment universe. 4. Disclosure: We will report annually on our portfolio exposure to deforestation risk and our main actions to implement this policy. We will cooperate with other financial institutions to promote standards for measuring, monitoring and reporting on direct and indirect deforestation risk exposure. 5. Awareness-raising: We will actively communicate our positions and efforts with regards to combating deforestation, which we consider part of our fiduciary duty.

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk5

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

Other chronic physical risk, please specify :The scenario is based on the "Current Policies" scenario, which include several acute and chronic risk drivers.

(3.1.1.4) Value chain stage where the risk occurs

Select from:

Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Systemic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Norway

(3.1.1.9) Organization-specific description of risk

Physical climate change can have major consequences for economic growth and thus expected returns in financial markets. This will also affect Storebrand's investments and the consequences are greatest in the "Current policies" scenario. To quantify the risk from physical climate risk, Storebrand has defined a stress test that includes equities, bonds and real estate. Equities are stressed -20 per cent, real estate -10 per cent and bonds -2 per cent. The stress test shows an overall decline in value of about 11 per cent.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- 81-90%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Reduced profitability of investment portfolios

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- Likely

(3.1.1.14) Magnitude

Select from:

High

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Physical climate change, assuming that the current policy is continued, is expected to have major consequences for the assets Storebrand manages, and the stress test shows an overall decline in value of approximately 11 per cent. Physical climate change and associated market consequences are very long-term. In practice, the consequence will probably take the form of a somewhat lower returns over many years, rather than as an immediate fall in value. But the financial market is pricing in all new information. An immediate stress test may therefore make sense, even if the actual consequences occur far in the future.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

161590000000

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

161590000000

(3.1.1.25) Explanation of financial effect figure

A 11% decline in the asset value of 1469 billion NOK results in a financial effect of 162 billion NOK.

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engagement with investee companies and policy makers

(3.1.1.27) Cost of response to risk

5000000

(3.1.1.28) Explanation of cost calculation

Salaries of expert staff involved in active ownership and environmental risk management, as well as data costs.

(3.1.1.29) Description of response

We mitigate this risk through active engagement with companies and strategic investments in climate solutions. By engaging with businesses in our portfolio, we encourage better climate risk management and transparency, driving improvements in sustainability practices. Additionally, we invest in companies that are developing solutions to climate challenges, ensuring our portfolio is resilient and aligned with a sustainable future. This dual approach helps us manage climate-related risks effectively while supporting the transition to a low-carbon economy.

[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

Assets

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

372000000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

31-40%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

372000000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

31-40%

(3.1.2.7) Explanation of financial figures

Value of holdings in public equity and corporate bonds shareholdings mapped to Climate Policy Relevant Sectors, using NGFS model REMIND.

Forests

(3.1.2.1) Financial metric

Select from:

Assets

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

146000000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

11-20%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

146000000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

11-20%

(3.1.2.7) Explanation of financial figures

Value of shareholdings in companies identified by Forest IQ data portal to be exposed to deforestation risk categories Critical, Very High, High and Moderate. (Including holdings in financial institutions)

Water

(3.1.2.1) Financial metric

Select from:

Assets

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

175000000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

11-20%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

175000000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

11-20%

(3.1.2.7) Explanation of financial figures

Total value of holdings in companies identified by ENCORE impacts analysis as belonging to sectors having an impact on water use, water pollution and/or freshwater ecosystem use. Note that this figure includes double counting of companies with impacts on more than one category.

[Add row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	Select from: <input checked="" type="checkbox"/> Yes, we have identified opportunities, and some/all are being realized
Forests	Select from: <input checked="" type="checkbox"/> Yes, we have identified opportunities, and some/all are being realized
Water	Select from: <input checked="" type="checkbox"/> Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

Enhanced financial performance of investee companies as a result of being able to access new markets and develop new products to meet green consumer demand

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

Investing (Asset manager) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

Norway

United Kingdom of Great Britain and Northern Ireland

Sweden

Denmark

Finland

Iceland

(3.6.1.8) Organization specific description

Storebrand has publicly committed to invest 15 % in solution companies by 2025 and 20 % by 2030, and has a net zero emissions commitment for our investment portfolios. Our leading role in driving investor engagement on climate change topics is creating positive media attention and may attract institutional clients to invest in our funds, potentially creating increased revenue.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

More likely than not (50–100%)

(3.6.1.12) Magnitude

Select from:

Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

This growing demand for sustainable investments, a trend particularly strong in the Scandinavian market where Storebrand operates, presents an opportunity for Storebrand to attract new investments. With the emergence of new EU regulations that make it easier for customers to identify green funds, offering a robust selection of green fund solutions is crucial. This approach not only attracts new customers but also increases revenues, as well as boosts assets under management (AUM).

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

10000000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

10000000

(3.6.1.23) Explanation of financial effect figures

The financial effect is estimated to be between 10 and 100 million NOK over the medium term.

(3.6.1.24) Cost to realize opportunity

7000000

(3.6.1.25) Explanation of cost calculation

The figure includes cost of salaries of relevant staff working on investments in solutions, as well as data costs.

(3.6.1.26) Strategy to realize opportunity

Identification of and capital allocation to companies selling products or services contributing to the SDGs, including climate solutions.

Forests

(3.6.1.1) Opportunity identifier

Select from:

Opp2

(3.6.1.2) Commodity

Select all that apply

Soy

Cocoa

Coffee

Rubber

Palm oil

Timber products

Cattle products

Other, please specify :**Minerals**

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Reputational capital

- Reputational benefits resulting in increased demand for products/services

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- Investing (Asset manager) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- Norway
- Sweden
- Denmark
- Finland
- Iceland
- United Kingdom of Great Britain and Northern Ireland

(3.6.1.8) Organization specific description

Storebrand has publicly committed to eliminating commodity-driven deforestation from our investment portfolios. Our leading role in driving investor engagement against deforestation is creating positive media attention and may attract institutional clients to invest in our funds, potentially creating increased revenue

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

Low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

It has not been possible to quantify in isolation the reputational benefits specifically related to forests, but our client communications indicate that Storebrand's efforts to combat deforestation is attracting investor interest.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

No

(3.6.1.24) Cost to realize opportunity

5000000

(3.6.1.25) Explanation of cost calculation

The figure includes cost of salaries of relevant staff contributing to meet our forest commitments, as well as data costs.

(3.6.1.26) Strategy to realize opportunity

Our strategy on deforestation has five main elements: 1. Portfolio screening of deforestation risk: We will annually assess our investment portfolio for deforestation risk exposure, based on best available data. 2. Active ownership and stakeholder engagement: Our main approach is to influence changes in the real economy, helping companies to eliminate deforestation from their operations and supply chains and reducing risk exposure. Alone or in collaboration with other financial institutions, we will engage the companies in our holdings that have the highest risk exposure and/or the greatest opportunity to contribute to ending deforestation. We will also engage policy-makers and regulatory authorities to highlight the need for policies promoting sustainable forest and land use management. 3. Reducing risk exposure: For companies directly involved in deforestation, conversion or associated human rights abuses, that are unwilling to engage or to meet our expectations, we will consider exclusion from our investment universe. 4. Disclosure: We will report annually on our portfolio exposure to deforestation risk and our

main actions to implement this policy. We will cooperate with other financial institutions to promote standards for measuring, monitoring and reporting on direct and indirect deforestation risk exposure. 5. Awareness-raising: We will actively communicate our positions and efforts with regards to combating deforestation, which we consider part of our fiduciary duty.

Water

(3.6.1.1) Opportunity identifier

Select from:

Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

Enhanced financial performance of investee companies as a result of being able to access new markets and develop new products to meet green consumer demand

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

Investing (Asset manager) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

Norway

Sweden

Denmark

Finland

Iceland

United Kingdom of Great Britain and Northern Ireland

(3.6.1.8) Organization specific description

Water management is crucial for supplying high quality drinking water, minimising water loss, and adapting to climate change through resilient infrastructure. Climate-smart water systems are estimated to be the third most investable business opportunity worldwide, with a USD 1 trillion opportunity towards 2030. Companies that deliver products and services for efficient better water management are well-positioned to grow and thrive. Water management is therefore one of several focus areas for Storebrand's investment in solution companies, with the aim of investing 15% of AUM in solutions by 2025 and 20 % by 2030.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased portfolio value due to upward revaluation of assets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term
- Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- More likely than not (50–100%)

(3.6.1.12) Magnitude

Select from:

- Medium-low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Climate-smart water systems are estimated to be the third most investable business opportunity worldwide, with a USD 1 trillion opportunity towards 2030.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

No

(3.6.1.24) Cost to realize opportunity

7000000

(3.6.1.25) Explanation of cost calculation

The figure includes cost of salaries of relevant staff working on investments in solutions, as well as data costs.

(3.6.1.26) Strategy to realize opportunity

Identification of and capital allocation to companies selling products or services contributing to the SDGs, including water management.

Forests

(3.6.1.1) Opportunity identifier

Select from:

Opp4

(3.6.1.2) Commodity

Select all that apply

Soy

Cocoa

Coffee

Rubber

Palm oil

Timber products

Cattle products

Other, please specify :**minerals**

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resilience

Increased reliability and environmental resilience of investment chain

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- Investing (Asset manager) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- Norway
- Sweden
- Denmark
- Finland
- Iceland
- United Kingdom of Great Britain and Northern Ireland

(3.6.1.8) Organization specific description

Storebrand is aware of the risks and opportunities arising from deforestation, and has made a public commitment to have an investment portfolio that does not contribute to deforestation, conversion of natural ecosystems or associated human rights abuses by 2025. By engaging actively with investee companies exposed to financial risks arising from deforestation in their operations and supply chains, we aim to improve companies' ability to reduce physical and transition risks and thereby maintain or increase shareholder value.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased portfolio value due to upward revaluation of assets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Medium-term
- Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

About as likely as not (33–66%)

(3.6.1.12) Magnitude

Select from:

Medium-low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Companies that are well prepared to manage physical and transition risks arising from deforestation, are more likely to retain or improve shareholder value than those that do not.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

No

(3.6.1.24) Cost to realize opportunity

5000000

(3.6.1.25) Explanation of cost calculation

The figure includes cost of salaries of relevant staff contributing to meet our forest commitments, as well as data costs.

(3.6.1.26) Strategy to realize opportunity

Our strategy on deforestation has five main elements: 1. Portfolio screening of deforestation risk: We will annually assess our investment portfolio for deforestation risk exposure, based on best available data. 2. Active ownership and stakeholder engagement: Our main approach is to influence changes in the real economy, helping companies to eliminate deforestation from their operations and supply chains and reducing risk exposure. Alone or in collaboration with other financial institutions, we will engage the companies in our holdings that have the highest risk exposure and/or the greatest opportunity to contribute to ending deforestation. We will also engage policy-makers and regulatory authorities to highlight the need for policies promoting sustainable forest and land use management. 3. Reducing risk exposure: For companies directly involved in deforestation, conversion or associated human rights abuses, that are unwilling to engage or to meet our expectations, we will consider exclusion from our investment universe. 4. Disclosure: We will report annually on our portfolio exposure to deforestation risk and our

main actions to implement this policy. We will cooperate with other financial institutions to promote standards for measuring, monitoring and reporting on direct and indirect deforestation risk exposure. 5. Awareness-raising: We will actively communicate our positions and efforts with regards to combating deforestation, which we consider part of our fiduciary duty.

[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

Assets

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

225000000000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

11-20%

(3.6.2.4) Explanation of financial figures

Investments in solutions (solutions companies, green bonds, green infrastructure and real estate with BREEAM or equivalent environmental certification) in 2024.

Forests

(3.6.2.4) Explanation of financial figures

We are currently not able to quantify this.

Water

(3.6.2.4) Explanation of financial figures

We are currently not able to quantify this, but water is relevant also in the solutions investments reported in regards to climate.

[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

The Articles of Association stipulate that the Nomination Committee should work in accordance with the rules of procedure adopted by the General Meeting. The Nomination Committee's rules of procedure were last revised at the Annual General Meeting in spring 2022. In accordance with the rules of procedure, the Nomination Committee shall, for example, give attention to the following when preparing nominations for candidates for the companies' Board: expertise, experience, capacity, gender distribution, independence, and the interests of the community of shareholders. More information about the corporate governance policies is published on Storebrand's website and our annual report 2024 (see pages 37-38).

(4.1.6) Attach the policy (optional)

[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Forests	Select from: <input checked="" type="checkbox"/> Yes
Water	Select from: <input checked="" type="checkbox"/> Yes
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board’s oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Board chair
- Chief Executive Officer (CEO)

Chief Financial Officer (CFO)

Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

Board mandate

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

Reviewing and guiding annual budgets

Overseeing the setting of corporate targets

Monitoring progress towards corporate targets

Approving corporate policies and/or commitments

Approving and/or overseeing employee incentives

Overseeing and guiding acquisitions, mergers, and divestitures

Monitoring compliance with corporate policies and/or commitments

Overseeing and guiding the development of a climate transition plan

Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

Overseeing and guiding major capital expenditures

Monitoring the implementation of the business strategy

Overseeing reporting, audit, and verification processes

Monitoring the implementation of a climate transition plan

Overseeing and guiding the development of a business strategy

(4.1.2.6) Scope of board-level oversight

Select all that apply

- Risks and opportunities to our own operations
- Risks and opportunities to our banking activities
- The impact of our own operations on the environment
- Risks and opportunities to our investment activities
- The impact of our banking activities on the environment
- The impact of our investing activities on the environment
- Risks and opportunities to our insurance underwriting activities
- The impact of our insurance underwriting activities on the environment

(4.1.2.7) Please explain

The Board of Directors of Storebrand ASA sets out the Group's overall ambitions and principles for our sustainability work. We have guidelines for work on sustainability that have been adopted by the Board of Directors of Storebrand ASA and define the responsibility for how sustainability should be integrated into work processes. In 2024, these guidelines, as well as our sustainability management process, were updated. Strategic and operational implementation of sustainability shall be anchored in and followed up by the management and the boards of the Group and its subsidiaries. The boards of directors of subsidiaries have overall responsibility for ensuring that the company works with and reports on sustainability in accordance with national laws, legislation, and regulations from the EU, as well as obligations and ambitions Storebrand has undertaken. As part of the annual strategy process, the boards will consider the company's sustainability strategy. In 2023, the Board of Directors of Storebrand Group adopted updated policies for sustainable investments to reflect current practice and changes in internal governance. The climate policy for investments was updated in 2024. The Audit Committee assists the Board by reviewing, evaluating and, where necessary, proposing appropriate measures with respect to the Group's overall controls, financial, sustainability and operational reporting, risk management/control and internal and external auditing. The Board and the audit committee receive a monthly report on the status of sustainability efforts.

Forests

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Board chair
- Chief Executive Officer (CEO)
- Chief Financial Officer (CFO)
- Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- Board mandate

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Overseeing the setting of corporate targets
- Monitoring progress towards corporate targets
- Approving corporate policies and/or commitments
- Overseeing and guiding public policy engagement
- Monitoring the implementation of the business strategy
- Overseeing and guiding the development of a business strategy

(4.1.2.6) Scope of board-level oversight

Select all that apply

- Risks and opportunities to our investment activities

(4.1.2.7) Please explain

The Board of Directors of Storebrand ASA sets out the Group's overall ambitions and principles for our sustainability work. We have guidelines for work on sustainability that have been adopted by the Board of Directors of Storebrand ASA and define the responsibility for how sustainability should be integrated into work processes. In 2024, these guidelines, as well as our sustainability management process, were updated. Strategic and operational implementation of sustainability shall be anchored in and followed up by the management and the boards of the Group and its subsidiaries. The boards of directors of subsidiaries have overall responsibility for ensuring that the company works with and reports on sustainability in accordance with national laws, legislation, and regulations from the EU, as well as obligations and ambitions Storebrand has undertaken. As part of the annual strategy process, the boards will consider the company's sustainability strategy. In 2023, the Board of Directors of Storebrand Group adopted updated policies for sustainable investments to reflect current practice and changes in internal governance. Our underlying deforestation policy was also adjusted in 2023.

Water

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Board chair
- Chief Executive Officer (CEO)
- Chief Financial Officer (CFO)
- Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- Board mandate

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Overseeing the setting of corporate targets
- Monitoring progress towards corporate targets
- Approving corporate policies and/or commitments
- Overseeing and guiding public policy engagement
- Monitoring the implementation of the business strategy
- Overseeing and guiding the development of a business strategy

(4.1.2.6) Scope of board-level oversight

Select all that apply

- Risks and opportunities to our investment activities

(4.1.2.7) Please explain

The Board of Directors of Storebrand ASA sets out the Group's overall ambitions and principles for our sustainability work. We have guidelines for work on sustainability that have been adopted by the Board of Directors of Storebrand ASA and define the responsibility for how sustainability should be integrated into work processes. In 2024, these guidelines, as well as our sustainability management process, were updated. Strategic and operational implementation of sustainability shall be anchored in and followed up by the management and the boards of the Group and its subsidiaries. The boards of directors of subsidiaries have overall responsibility for ensuring that the company works with and reports on sustainability in accordance with national laws, legislation, and regulations from the EU, as well as obligations and ambitions Storebrand has undertaken. As part of the annual strategy process, the boards will consider the company's sustainability strategy. In 2023, the Board of Directors of Storebrand Group adopted updated policies for sustainable investments to reflect current practice and changes in internal governance.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Board chair
- Chief Executive Officer (CEO)
- Chief Financial Officer (CFO)
- Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- Board mandate

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Overseeing the setting of corporate targets
- Monitoring progress towards corporate targets
- Approving corporate policies and/or commitments
- Overseeing and guiding public policy engagement
- Monitoring the implementation of the business strategy
- Overseeing and guiding the development of a business strategy

(4.1.2.6) Scope of board-level oversight

Select all that apply

- Risks and opportunities to our investment activities

(4.1.2.7) Please explain

The Board of Directors of Storebrand ASA sets out the Group's overall ambitions and principles for our sustainability work. We have guidelines for work on sustainability that have been adopted by the Board of Directors of Storebrand ASA and define the responsibility for how sustainability should be integrated into work processes. In 2024, these guidelines, as well as our sustainability management process, were updated. Strategic and operational implementation of sustainability shall be anchored in and followed up by the management and the boards of the Group and its subsidiaries. The boards of directors of subsidiaries have overall responsibility for ensuring that the company works with and reports on sustainability in accordance with national laws, legislation, and regulations from the EU, as well as obligations and ambitions Storebrand has undertaken. As part of the annual strategy process, the boards will consider the company's sustainability strategy. In 2023, the Board of Directors of Storebrand Group adopted updated policies for sustainable investments to reflect current practice and changes in internal governance. Our underlying deforestation policy was also adjusted in 2023.

[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Other

Other, please specify :One board member also holds the following positions of trust: Board Chair, Principles for Responsible Investment (PRI), Member of the Task Force on Climate-related Financial Disclosure (TCFD)

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:

Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Other

Other, please specify :One board member also holds the following positions of trust: Board Chair, Principles for Responsible Investment (PRI), Member of the Task Force on Climate-related Financial Disclosure (TCFD)

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Other

Other, please specify :One board member also holds the following positions of trust: Board Chair, Principles for Responsible Investment (PRI), Member of the Task Force on Climate-related Financial Disclosure (TCFD)

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Forests	Select from: <input checked="" type="checkbox"/> Yes

	Management-level responsibility for this environmental issue
Water	Select from: <input checked="" type="checkbox"/> Yes
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets

Strategy and financial planning

- Developing a business strategy which considers environmental issues

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our banking activities
- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

The CEO: • shall ensure that the Group's ambition and position on sustainability is in line with the Group's objective and taken into account in the Group's strategy. • shall ensure that the work with criteria for sustainability as an asset owner is integrated with the responsibility for the Group subsidiaries' investment strategies and ensure that these are included in the mandates for the asset manager. • ensure that strategic decisions and ambitions on sustainability are realised. • shall organise the Group's sustainability work in an effective and integrated manner and ensure that the members of the Executive Management have sufficient resources and authority to deliver on the sustainability ambitions for their areas of responsibility and support the Group's sustainability reporting.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

Other C-Suite Officer, please specify :Executive Vice President of Storebrand Asset Management

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

Monitoring compliance with corporate environmental policies and/or commitments

Measuring progress towards environmental corporate targets

(4.3.1.4) Reporting line

Select from:

Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

Half-yearly

(4.3.1.6) Please explain

Executive Vice President of Storebrand Asset Management reports twice a year to the board on implementation progress of Storebrand's Climate, Nature and Deforestation policies. These policies encompass double materiality, including both risks and opportunities to investments and impacts to climate, nature (including water) and forests.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

Other C-Suite Officer, please specify :Executive Vice President of Storebrand Asset Management

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments
- Measuring progress towards environmental corporate targets

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Half-yearly

(4.3.1.6) Please explain

Executive Vice President of Storebrand Asset Management reports twice a year to the board on implementation progress of Storebrand's Climate, Nature and Deforestation policies. These policies encompass double materiality, including both risks and opportunities to investments and impacts to climate, nature (including water) and forests.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Other C-Suite Officer, please specify :Executive Vice President of Storebrand Asset Management

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments

- Measuring progress towards environmental corporate targets

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Half-yearly

(4.3.1.6) Please explain

Executive Vice President of Storebrand Asset Management reports twice a year to the board on implementation progress of Storebrand's Climate, Nature and Deforestation policies. These policies encompass double materiality, including both risks and opportunities to investments and impacts to climate, nature (including water) and forests.

[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

- Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

(4.5.3) Please explain

A proportion of the executive management's fixed salary will be linked to the purchase of physical STB shares with a lock-in period of three years. The purchase of shares will take place once a year. The share-based remuneration as a share of gross salary for the CEO was 35 % in 2023. For more information, please refer to the Storebrand ASA Report on Salaries and Other Remuneration to Executive Personnel available on our website.

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

25

(4.5.3) Please explain

A proportion of the executive management's fixed salary will be linked to the purchase of physical STB shares with a lock-in period of three years. The purchase of shares will take place once a year. The share-based remuneration as a share of gross salary for the Executive Vice President of Storebrand Asset Management was 25 % in 2024. For more information, please refer to the Storebrand ASA Report on Salaries and Other Remuneration to Executive Personnel available on our website.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

25

(4.5.3) Please explain

A proportion of the executive management's fixed salary will be linked to the purchase of physical STB shares with a lock-in period of three years. The purchase of shares will take place once a year. The share-based remuneration as a share of gross salary for the Executive Vice President of Storebrand Asset Management was 25 % in 2024. For more information, please refer to the Storebrand ASA Report on Salaries and Other Remuneration to Executive Personnel available on our website.

[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

Salary increase

Shares

(4.5.1.3) Performance metrics

Targets

Progress towards environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

Storebrand's guidelines for financial remuneration are adapted to the company's business strategy. The starting point is a fixed salary as an instrument of the overall financial compensation, but variable remuneration is also used to some extent in certain parts of the business. Executive management are only paid a fixed salary. To ensure that the Group's executive management team and selected executive personnel have incentive schemes that coincide with the long-term interests of the owners, a significant proportion of the gross fixed salary is linked to the purchase of physical Storebrand shares, with a lock-in period of three years. Executive personnel are encouraged to hold shares in Storebrand ASA, even beyond the lock-in period. Storebrand's strategy and operational targets form the basis for the annual individual assessments of remuneration of employees. This helps to further strengthen agreement between the owners and the management. Sustainable solutions are a key aspect of Storebrand's business strategy and form part of employee assessments.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Storebrand's executive management shall work to ensure that the Group develops in order to best benefit its customers, shareholders and employees. The Group's activities are based on long-term customer relationships and its remuneration scheme is intended to ensure that senior management acts in line with the long-term interests of its customers and owners. Due to the fact that a percentage of these remunerations is tied up in shares in the company, members of the executive management have clear incentives to work towards achieving positive share price developments and the Board believes this is best done by working to recruit and preserve long-term customer relationships based on a clear sustainability strategy. This is reflected by Storebrand's sustainability principles that summarise how the Group's work is integrated into the overall goals, governance and control procedures. The principles were updated in 2023 and cover all aspects of the business, including investments, product development, procurement, employees and internal operations. These principles are:

- We aim for our business activities to contribute to achieving the UN Sustainable Development Goals (SDG), as well as the related international and commitments made by the authorities in the countries we operate in.*
- We prioritise our work on selected SDGs that we can make a significant impact on, and that significantly impact us.*
- We help our customers make more sustainable choices, through the services and products we offer.*
- We are a responsible employer.*
- We take sustainability into account in all processes and decisions – from board and executive management, which bear overall responsibility, to execution by individual managers and employees.*
- We collaborate with customers, suppliers, authorities and partners in our sustainability efforts.*
- We are transparent about our sustainability efforts and about the results we achieve.*

Forests

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Other C-Suite Officer, please specify :Executive Vice President of Storebrand Asset Management

(4.5.1.2) Incentives

Select all that apply

Salary increase

Shares

(4.5.1.3) Performance metrics

Targets

Progress towards environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

Storebrand's guidelines for financial remuneration are adapted to the company's business strategy. The starting point is a fixed salary as an instrument of the overall financial compensation, but variable remuneration is also used to some extent in certain parts of the business. Executive management are only paid a fixed salary. To ensure that the Group's executive management team and selected executive personnel have incentive schemes that coincide with the long-term interests of the owners, a significant proportion of the gross fixed salary is linked to the purchase of physical Storebrand shares, with a lock-in period of three years. Executive personnel are encouraged to hold shares in Storebrand ASA, even beyond the lock-in period. Storebrand's strategy and operational targets form the basis for the annual individual assessments of remuneration of employees. This helps to further strengthen agreement between the owners and the management. Sustainable solutions are a key aspect of Storebrand's business strategy and form part of employee assessments.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Storebrand's executive management shall work to ensure that the Group develops in order to best benefit its customers, shareholders and employees. The Group's activities are based on long-term customer relationships and its remuneration scheme is intended to ensure that senior management acts in line with the long-term interests of its customers and owners. Due to the fact that a percentage of these remunerations is tied up in shares in the company, members of the executive management have clear incentives to work towards achieving positive share price developments and the Board believes this is best done by working to recruit and preserve long-term customer relationships based on a clear sustainability strategy. This is reflected by Storebrand's sustainability principles that summarise how the Group's work is integrated into the overall goals, governance and control procedures. The principles were updated in 2023 and cover all aspects of the business, including investments, product development, procurement, employees and internal operations. These principles are:

- We aim for our business activities to contribute to achieving the UN Sustainable Development Goals (SDG), as well as the related international and commitments made by the authorities in the countries we operate in.*
- We prioritise our work on selected SDGs that we can make a significant impact on, and that significantly impact us.*
- We help our customers make more*

sustainable choices, through the services and products we offer. • We are a responsible employer. • We take sustainability into account in all processes and decisions – from board and executive management, which bear overall responsibility, to execution by individual managers and employees. • We collaborate with customers, suppliers, authorities and partners in our sustainability efforts. • We are transparent about our sustainability efforts and about the results we achieve.

Water

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Other C-Suite Officer, please specify :Executive Vice President of Storebrand Asset Management

(4.5.1.2) Incentives

Select all that apply

Salary increase

Shares

(4.5.1.3) Performance metrics

Targets

Progress towards environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

Storebrand's guidelines for financial remuneration are adapted to the company's business strategy. The starting point is a fixed salary as an instrument of the overall financial compensation, but variable remuneration is also used to some extent in certain parts of the business. Executive management are only paid a fixed salary. To ensure that the Group's executive management team and selected executive personnel have incentive schemes that coincide with the long-term interests of the owners, a significant proportion of the gross fixed salary is linked to the purchase of physical Storebrand shares, with a lock-in period of three years. Executive personnel are encouraged to hold shares in Storebrand ASA, even beyond the lock-in period. Storebrand's strategy and operational targets form the basis for the

annual individual assessments of remuneration of employees. This helps to further strengthen agreement between the owners and the management. Sustainable solutions are a key aspect of Storebrand's business strategy and form part of employee assessments.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Storebrand's executive management shall work to ensure that the Group develops in order to best benefit its customers, shareholders and employees. The Group's activities are based on long-term customer relationships and its remuneration scheme is intended to ensure that senior management acts in line with the long-term interests of its customers and owners. Due to the fact that a percentage of these remunerations is tied up in shares in the company, members of the executive management have clear incentives to work towards achieving positive share price developments and the Board believes this is best done by working to recruit and preserve long-term customer relationships based on a clear sustainability strategy. This is reflected by Storebrand's sustainability principles that summarise how the Group's work is integrated into the overall goals, governance and control procedures. The principles were updated in 2023 and cover all aspects of the business, including investments, product development, procurement, employees and internal operations. These principles are:

- We aim for our business activities to contribute to achieving the UN Sustainable Development Goals (SDG), as well as the related international and commitments made by the authorities in the countries we operate in.
- We prioritise our work on selected SDGs that we can make a significant impact on, and that significantly impact us.
- We help our customers make more sustainable choices, through the services and products we offer.
- We are a responsible employer.
- We take sustainability into account in all processes and decisions – from board and executive management, which bear overall responsibility, to execution by individual managers and employees.
- We collaborate with customers, suppliers, authorities and partners in our sustainability efforts.
- We are transparent about our sustainability efforts and about the results we achieve.

[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	<p>Does your organization have any environmental policies?</p>
	<p>Select from:</p> <p><input checked="" type="checkbox"/> Yes</p>

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

- Climate change
- Forests
- Water
- Biodiversity

(4.6.1.2) Level of coverage

Select from:

- Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

- Portfolio

(4.6.1.4) Explain the coverage

Storebrand's environmental policies (climate, nature, deforestation), as well as the exclusion criteria listed in Storebrand's sustainable investment policy, apply to to investments made by companies or on behalf of customers of Storebrand Asset Management (SAM), including subsidiaries, and it covers investments of all asset classes.

(4.6.1.5) Environmental policy content

Environmental commitments

- Commitment to no trade of CITES listed species environmental issues
- Commitment to stakeholder engagement and capacity building on
- Commitment to respect legally designated protected areas
- Commitment to comply with regulations and mandatory standards
- Commitment to take environmental action beyond regulatory compliance
- Commitment to avoidance of negative impacts on threatened and protected species

Climate-specific commitments

- Commitment to net-zero emissions
- Commitment to not funding climate-denial or lobbying against climate regulations
- Other climate-related commitment, please specify :To reduce GHG emissions intensity of investments by 32% by 2025

Forests-specific commitments

- Commitment to no deforestation, to no planting on peatlands, and to no exploitation (NDPE) by target date, please specify :Storebrand's ambition is to have an investment portfolio that does not contribute to commodity-driven deforestation, conversion of natural ecosystems or associated human rights abuses by 2025.
- Commitment to no-conversion of natural ecosystems by target date, please specify :Storebrand's ambition is to have an investment portfolio that does not contribute to commodity-driven deforestation, conversion of natural ecosystems or associated human rights abuses by 2025.
- Commitment to no-deforestation by target date, please specify :Storebrand's ambition is to have an investment portfolio that does not contribute to commodity-driven deforestation, conversion of natural ecosystems or associated human rights abuses by 2025.

Social commitments

- Adoption of the UN International Labour Organization principles
- Commitment to respect and protect the customary rights to land, resources, and territory of Indigenous Peoples and Local Communities
- Commitment to respect internationally recognized human rights
- Commitment to secure Free, Prior, and Informed Consent (FPIC) of indigenous people and local communities

Additional references/Descriptions

- Description of commodities covered by the policy
- Description of dependencies on natural resources and ecosystems
- Description of impacts on natural resources and ecosystems
- Reference to timebound environmental milestones and targets

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- Yes, in line with the Paris Agreement
- Yes, in line with the Kunming-Montreal Global Biodiversity Framework

(4.6.1.7) Public availability

Select from:

Publicly available

(4.6.1.8) Attach the policy

Sustainable Investment Policy (6).pdf

[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

Banking (Bank)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

No, and we do not plan to include environmental requirements and/or exclusion policies in our policy framework in the next two years

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

Judged to be unimportant or not relevant

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

Since we do not give loans to corporate clients, this question is not relevant to our business. However, we do offer products designed to encourage customers to increase energy efficiency, such as incentivizing this through lower mortgage interest rates. This information is captured elsewhere in the CDP questionnaire (e.g., section 4.8).

Investing (Asset manager)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

- Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

Investing (Asset owner)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

- Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

Insurance (Insurance company)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

- Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

[Fixed row]

(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet.

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

- Climate change

(4.7.1.2) Type of policy

Select all that apply

- Sustainable/Responsible Investment Policy
- Investment policy/strategy
- Stewardship policy
- Active ownership policy

(4.7.1.3) Public availability

Select from:

- Publicly available

(4.7.1.4) Attach the policy

STB-Climate-policy-2024.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |

- Food, beverage & agriculture
- Biotech, health care & pharma

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

We expect companies to address climate change in a manner meaningful to their operations and wish to support their efforts in managing the risks and pursuing opportunities. Our expectations are directed at all companies in our portfolio including banks financing high risk climate projects. We will focus on the most substantial greenhouse gas emitters considering emissions across scope 1, 2 and 3, as well as those companies that we believe present the greatest climate-related risk to our portfolios. Although we are mindful that climate change risk may be especially relevant to sectors with large greenhouse gas emissions such as coal mining, oil and gas production and electricity production from fossil fuels, we acknowledge the vital role of biodiversity and ecosystems in climate change mitigation and adaptation. Land use change represents significant climate-related risks to investors. Our expectations are therefore also specifically related to activities such agriculture and activities involving significant clearing of forested land.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

- Commitment to comply with regulations and mandatory standards

Climate-specific commitments

- | | |
|--|--|
| <input checked="" type="checkbox"/> Commitment to net-zero emissions | <input checked="" type="checkbox"/> Commitment to set a science-based emissions reduction target |
| <input checked="" type="checkbox"/> Commitment to disclose Scope 1 emissions regulations | <input checked="" type="checkbox"/> Commitment to not funding climate-denial or lobbying against climate |
| <input checked="" type="checkbox"/> Commitment to disclose Scope 2 emissions | |
| <input checked="" type="checkbox"/> Commitment to disclose Scope 3 emissions | |
| <input checked="" type="checkbox"/> Commitment to develop a climate transition plan | |

Social commitments

- Adoption of the UN International Labour Organization principles

Additional references/Descriptions

- Reference to timebound environmental milestones and targets

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

- No, and we do not plan to measure this in the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

Storebrand's Climate Policy sets down our strategy as well as our expectations to investee companies. We measure and monitor a number of relevant indicators related to the climate performance and impact of our investments, which are disclosed in our quarterly and annual Sustainable Investment Reviews and annual reports. However, not all the expectations to investee companies are connected to targets, or possible to calculate. The requirements that companies need to comply with are covered by our exclusion criteria, see below.

Investing (Asset owner)

(4.7.1.1) Environmental issues covered

Select all that apply

- Climate change

(4.7.1.2) Type of policy

Select all that apply

- Sustainable/Responsible Investment Policy
- Investment policy/strategy
- Stewardship policy
- Active ownership policy

(4.7.1.3) Public availability

Select from:

- Publicly available

(4.7.1.4) Attach the policy

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

We expect companies to address climate change in a manner meaningful to their operations and wish to support their efforts in managing the risks and pursuing opportunities. Our expectations are directed at all companies in our portfolio including banks financing high risk climate projects. We will focus on the most substantial greenhouse gas emitters considering emissions across scope 1, 2 and 3, as well as those companies that we believe present the greatest climate-related risk to our portfolios. Although we are mindful that climate change risk may be especially relevant to sectors with large greenhouse gas emissions such as coal mining, oil and gas production and electricity production from fossil fuels, we acknowledge the vital role of biodiversity and ecosystems in climate change mitigation and adaptation. Land use change represents significant climate-related risks to investors. Our expectations are therefore also specifically related to activities such as agriculture and activities involving significant clearing of forested land.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

- Commitment to comply with regulations and mandatory standards

Climate-specific commitments

- Commitment to net-zero emissions
- Commitment to disclose Scope 1 emissions regulations
- Commitment to disclose Scope 2 emissions
- Commitment to disclose Scope 3 emissions
- Commitment to develop a climate transition plan
- Commitment to set a science-based emissions reduction target
- Commitment to not funding climate-denial or lobbying against climate

Social commitments

- Adoption of the UN International Labour Organization principles

Additional references/Descriptions

- Reference to timebound environmental milestones and targets

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

- No, and we do not plan to measure this in the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

Storebrand's Climate Policy sets down our strategy as well as our expectations to investee companies. We measure and monitor a number of relevant indicators related to the climate performance and impact of our investments, which are disclosed in our quarterly and annual Sustainable Investment Reviews and annual reports. However, not all the expectations to investee companies are connected to targets, or possible to calculate. The requirements that companies need to comply with are covered by our exclusion criteria, se below.

Insurance (Insurance company)

(4.7.1.1) Environmental issues covered

Select all that apply

- Climate change

(4.7.1.2) Type of policy

Select all that apply

- Insurance underwriting policy

(4.7.1.3) Public availability

Select from:

- Publicly available

(4.7.1.4) Attach the policy

[2024-sustainability-in-insurance.pdf](#)

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

By integrating ESG considerations into underwriting practices, Storebrand can better manage ESG risks and inform our decision-making. We work in different ways to integrate ESG considerations. Authorisation process: We have three levels of underwriting and authorisation documents. Our escalation process is as follows: • The lowest level is available to all sales personnel. • Level two is handled by sales personnel with special authorisation. • High-risk cases are lifted to level three, the Underwriting Committee with product managers and senior management. For corporate insurance, we have an additional level with specialised underwriters. They consider risk that goes beyond the sales mandate for assessment and approval. An underwriter is a person with authorisation delegated from the Product & Price manager to approve which risk is to be allowed to be included in Storebrand's portfolios. The specialised underwriters follow an established 5-step process, where the first step considers risk of the insured company (including insured objects and company governance), in which ESG is an integrated part, in the second step the risk is considered in light of own guidelines and risk appetite- including exclusions based on ESG. Some examples of the ESG related underwriting risks factors that are considered in high-risk cases are: • Objects that are in particularly high-risk areas must be given a higher price. This can be a risk of water damage from for example flooding or areas that are particularly vulnerable to burglary. • Sustainable, environmentally friendly and in other ways less risk prone homes must be given a discount / lower price. • Sustainable, environmentally friendly and in other ways less risk prone vehicles must be given a reduced price. • Particularly expensive, special, damaged or polluting vehicles must not be insured or may be considered separately. If they are to be insured, the price must be increased and / or coverage reduced.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

Commitment to comply with regulations and mandatory standards

Additional references/Descriptions

Other additional reference/description, please specify :We have several sustainability principles in our underwriting instructions that are used in risk assessments of customers

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

No, and we do not plan to measure this in the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

Storebrand has incorporated environmental aspects into insurance pricing and product development. Sustainability is one of the areas that shall always be covered in the process of developing new insurance products. Also, by integrating ESG considerations into underwriting practices, Storebrand can better manage ESG risks and inform our decision-making. We work in different ways to integrate ESG considerations.

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

- Forests

(4.7.1.2) Type of policy

Select all that apply

- Sustainable/Responsible Investment Policy
- Stewardship policy
- Active ownership policy

(4.7.1.3) Public availability

Select from:

- Publicly available

(4.7.1.4) Attach the policy

Deforestation Policy.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Retail
- Apparel
- Services
- Fossil Fuels
- Manufacturing
- Infrastructure

- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma

- Power generation
- International bodies

(4.7.1.7) Commodities covered by the policy

Select all that apply

- Soy
- Cocoa
- Rubber
- Coffee
- Palm oil
- Timber products
- Cattle products

(4.7.1.8) Commodity value chain stage covered by the policy

Select all that apply

- Production
- Processing
- Trading
- Manufacturing
- Retailing

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

Storebrand's ambition is to have an investment portfolio that does not contribute to commodity-driven deforestation, conversion of natural ecosystems or associated human rights abuses by 2025. Our Deforestation policy applies to investments made by companies or on behalf of customers of Storebrand Asset Management (SAM), including subsidiaries, and it covers investments of all asset classes. This policy applies to all relevant companies in our portfolio, that are involved in

production, trade, use or financing of forest-risk commodities, in particular palm oil, soy, timber, pulp and paper, cattle products, rubber, coffee, cocoa, and minerals. The policy covers both upstream and downstream companies linked to forest-risk commodities through their operations, supply chains and financial relationships. Our approach to companies will depend on various factors, including whether companies are directly or indirectly linked to deforestation, degree of exposure to deforestation risk, risk awareness, transparency, quality of policies and management systems; as well as openness to engage and improve.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

- Commitment to engage in integrated, multi-stakeholder landscape (including river basin) initiatives to promote shared sustainability goals
- Commitment to stakeholder engagement and capacity building on environmental issues

Forests-specific commitments

- Commitment to the use of the High Conservation Value (HCV) approach
- Commitment to facilitate the inclusion of smallholders into the value chain
- Commitment to conduct or support restoration and/or compensation to remedy for past deforestation or conversion
- Commitment to no deforestation, to no planting on peatlands, and to no exploitation (NDPE) by target date, please specify :Do not contribute to commodity-driven deforestation, conversion of natural ecosystems or associated human rights abuses by 2025.
- Commitment to no-conversion of natural ecosystems by target date, please specify :Do not contribute to commodity-driven deforestation, conversion of natural ecosystems or associated human rights abuses by 2025.
- Commitment to no-deforestation by target date, please specify :Do not contribute to commodity-driven deforestation, conversion of natural ecosystems or associated human rights abuses by 2025.

Social commitments

- Adoption of the UN International Labour Organization principles
- Commitment to promote gender equality and women's empowerment
- Commitment to respect and protect the customary rights to land, resources, and territory of Indigenous Peoples and Local Communities
- Commitment to respect internationally recognized human rights
- Commitment to secure Free, Prior, and Informed Consent (FPIC) of indigenous people and local communities

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

- Yes

(4.7.1.14) % of clients/investees compliant with the policy

95

(4.7.1.15) % of portfolio value that is compliant with the policy

87

(4.7.1.16) Target year for 100% compliance

Select from:

- Within the next 5 years

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

- Water
- Biodiversity

(4.7.1.2) Type of policy

Select all that apply

- Sustainable/Responsible Investment Policy
- Stewardship policy
- Active ownership policy

(4.7.1.3) Public availability

Select from:

- Publicly available

(4.7.1.4) Attach the policy

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

As an asset manager, we are committed to maintaining and strengthening biodiversity. We believe biodiversity and nature loss will affect the capacity of our long-term economic growth and is likely to have implications for long-term asset returns. Protecting nature is therefore an integral part of Storebrand's commitment to sustainability. Storebrand has targets that relate to biodiversity: (1) net zero greenhouse gas emissions by 2050, (2) finance 15% of our AUM by 2025 in companies that contribute to the SDGs and (3) eliminate commodity driven deforestation by 2025. For all these goals, we have developed a detailed strategy for ESG integration and active ownership. To complement our commitment on deforestation, we have established Investors Policy Dialogue on Deforestation (IPDD), a collaborative investor initiative to engage with policymakers in selected countries to halt deforestation. As a signatory to the Finance for Biodiversity Pledge¹, we are also committed to collaborate and share knowledge, engage with companies, assess impact, set targets and report publicly on biodiversity before 2025. This policy is detailing key areas where we believe we can contribute. These are mainly through 1) Impact assessment and target setting 2) Engagement with relevant stakeholders, 3) Risk management: Increasing our positive and reducing our negative impact on nature and 4) Reporting: nature related Financial Disclosure.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

- Commitment to respect legally designated protected areas
- Other environmental commitment, please specify :**We expect companies to adopt and implement policies to address nature-related financial risks and opportunities in their investments and financial operations.**
- Commitment to comply with regulations and mandatory standards
- Commitment to take environmental action beyond regulatory compliance
- Commitment to avoidance of negative impacts on threatened and protected species
- Commitment to stakeholder engagement and capacity building on environmental issues

Water-specific commitments

- Commitment to reduce or phase out hazardous substances
- Commitment to control/reduce/eliminate water pollution
- Commitment to reduce water consumption volumes
- Commitment to reduce water withdrawal volumes

Social commitments

- Commitment to respect and protect the customary rights to land, resources, and territory of Indigenous Peoples and Local Communities
- Commitment to respect internationally recognized human rights
- Commitment to secure Free, Prior, and Informed Consent (FPIC) of indigenous people and local communities

Additional references/Descriptions

- Description of environmental requirements for procurement
- Description of biodiversity-related performance standards
- Description of impacts on natural resources and ecosystems
- Reference to timebound environmental milestones and targets
- Description of dependencies on natural resources and ecosystems
- Description of membership and financial support provided to organizations that seek to influence public policy

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

- No, but we plan to measure this within the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

Storebrand is committed to setting targets for biodiversity and nature by 2025. We are in the process of developing measurable indicators that will allow us to set targets. Not all aspects of our nature policy will be converted into measurable indicators.

[Add row]

(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

- All coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

- Upstream
- Midstream
- Downstream

(4.7.2.3) Year of exclusion implementation

2013

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects

- New business/investment for existing projects
- Existing business/investment for existing projects
- Other, please specify :All companies with 5% or more revenue from coal

(4.7.2.5) Year of complete phaseout

2013

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

(4.7.2.7) Description

Storebrand will not invest in companies with more than 5 per cent of revenue from coal-related activities. This applies to all investing, both as an asset manager and asset owner.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

- All coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

- Upstream
- Midstream
- Downstream

(4.7.2.3) Year of exclusion implementation

2013

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects
- Other, please specify :All companies with 5% or more revenue from coal

(4.7.2.5) Year of complete phaseout

2013

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

(4.7.2.7) Description

Storebrand will not invest in companies with more than 5 per cent of revenue from coal-related activities. This applies to all investing, both as an asset manager and asset owner.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:

- All coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

- Upstream

- Midstream
- Downstream

(4.7.2.3) Year of exclusion implementation

2022

(4.7.2.4) Phaseout pathway

Select all that apply

- Other, please specify :We exclude all the sectors that we consider sensitive.

(4.7.2.5) Year of complete phaseout

2022

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

(4.7.2.7) Description

We have in place exclusion criteria and sensitive sectors for corporate insurance. We exclude all the sectors that we consider sensitive. Therefore, we do not currently underwrite: • Coal • Unconventional oil & gas • Heavy process industry, such as pulp and paper, steel works • Chemical production industry • Pharmaceutical & Biotech Industry

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

- Oil from tar sands

(4.7.2.2) Fossil fuel value chain

Select all that apply

- Upstream
- Midstream
- Downstream

(4.7.2.3) Year of exclusion implementation

2013

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects
- Other, please specify :Companies with more than 5 per cent of revenue from oil sand-related activities

(4.7.2.5) Year of complete phaseout

2013

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

(4.7.2.7) Description

Storebrand will not invest in companies with more than 5 per cent of revenue from oil sand-related activities. This applies to all investing, both as an asset manager and asset owner.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

- Other, please specify :Deep sea mining or Mining operations that conduct direct marine or riverine tailings disposal

(4.7.2.3) Year of exclusion implementation

2022

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects
- Other, please specify

(4.7.2.5) Year of complete phaseout

2022

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

(4.7.2.7) Description

Storebrand will not invest in companies involved in Deep sea mining or Mining operations that conduct direct marine or riverine tailings disposal. This applies to all investing, both as an asset manager and asset owner.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

- Other, please specify :Deforestation

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects
- Other, please specify

(4.7.2.5) Year of complete phaseout

2025

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

(4.7.2.7) Description

Companies that are involved in deforestation or conversion of native ecosystems through severe and/or systematic unsustainable production of palm oil, soy, cattle, timber, cocoa, coffee, rubber and minerals. This applies to all investing, both as an asset manager and asset owner.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

- Other, please specify :Lobbying against climate and nature

(4.7.2.3) Year of exclusion implementation

2020

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects
- Other, please specify

(4.7.2.5) Year of complete phaseout

2020

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

(4.7.2.7) Description

Companies involved in lobbying that deliberately and systematically work against international norms and conventions, such as the goals and targets enshrined in the Paris Agreement or the Global Biodiversity Framework. This applies to all investing, both as an asset manager and asset owner.

[Add row]

(4.8) Does your organization include covenants in financing agreements to reflect and enforce your environmental policies?

	Covenants included in financing agreements to reflect and enforce policies
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.8.1) Provide details of the covenants included in your organization’s financing agreements to reflect and enforce your environmental policies.

Row 1

(4.8.1.1) Environmental issue

Select all that apply

- Climate change

(4.8.1.2) Types of covenants used

Select all that apply

- Margin or pricing depends on sustainability criteria

(4.8.1.3) Asset class/product types covered by covenants

Select all that apply

- Retail mortgages

(4.8.1.4) Criteria for how covenants are applied

Select from:

- All business/investment for all projects

(4.8.1.5) % of clients covered by covenants

72

(4.8.1.6) % of portfolio covered in relation to total portfolio value

74

(4.8.1.7) Provide details on which environmental policies your covenants enforce and how

We offer extra favourable loan conditions for homes with an A or B energy rating. It is included in the agreement that the customer has carried out an energy classification of their own home and undertakes to assess improvement measures. In addition, as a customer of Boliglån Fremtid, you'll have your own personal advisor who will give you good advice on how to make your home more energy efficient. For Environmental Action Loans, it is also a condition that the credit is used for energy measures in the home.

[Add row]

(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

Climate change

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

The Storebrand Exclusion Policy applies to all of Storebrand's internally managed funds and pension portfolios, which includes the default pension plan for our employees. The Policy does not distinguish between passive and active investments and applies to all asset classes. Storebrand will not invest in companies involved in activities that cause serious environmental damage, including, coal, oil sands, deforestation, deep sea mining, underwater dumping of mining tailings and negative impacts on operations in biodiversity-sensitive areas.

Forests

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

The Storebrand Exclusion Policy applies to all of Storebrand's internally managed funds and pension portfolios, which includes the default pension plan for our employees. The Policy does not distinguish between passive and active investments and applies to all asset classes. Storebrand will not invest in companies involved in activities that cause serious environmental damage, including, coal, oil sands, deforestation, deep sea mining, underwater dumping of mining tailings and negative impacts on operations in biodiversity-sensitive areas.

Water

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

The Storebrand Exclusion Policy applies to all of Storebrand's internally managed funds and pension portfolios, which includes the default pension plan for our employees. The Policy does not distinguish between passive and active investments and applies to all asset classes. Storebrand will not invest in companies involved in activities that cause serious environmental damage, including, coal, oil sands, deforestation, deep sea mining, underwater dumping of mining tailings and negative impacts on operations in biodiversity-sensitive areas.

[Fixed row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

- Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

- UNEP FI
- UN Global Compact
- The Investor Agenda
- Climate Action 100+
- Net Zero Asset Owner Alliance
- UNEP FI Principles for Sustainable Insurance
- Glasgow Financial Alliance for Net Zero (GFANZ)
- Net Zero Asset Managers initiative
- Tropical Forest Alliance 2020 (TFA)
- Science-Based Targets for Nature (SBTN)
- Principles for Responsible Investment (PRI)
- UNEP FI Portfolio Decarbonization Coalition
- Science-Based Targets Initiative for Financial Institutions (SBTi-FI)
- Other, please specify :**Investor Policy Dialogue on deforestation, Nature Action 100, Finance Sector Deforestation Action**
- Institutional Investors Group on Climate Change (IIGCC)
- Task Force on Nature-related Financial Disclosures (TNFD)
- Task Force on Climate-related Financial Disclosures (TCFD)

(4.10.3) Describe your organization's role within each framework or initiative

Storebrand is part of several climate-related collaborative initiatives where we have taken a lead role. Some examples are: NZAOA: Storebrand is a founding member CC100+: Storebrand is a lead investor TNFD: Storebrand is a founder SBTi: Member of the Financial Net-Zero Expert Advisory Group (EAG)
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

- Yes, we engaged directly with policy makers

Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

Paris Agreement

Kunming-Montreal Global Biodiversity Framework

(4.11.4) Attach commitment or position statement

[2024-Storebrand-climate-and-sustainability-policy-engagement.pdf](#)

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

No

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

SVP Public Affairs is responsible for the Storebrand Group's engagement with public policymakers and regulators, like the ministries of government and supervisory authorities, political parties, and members of parliament. Members of the Group's senior management regularly take part in dialogue with regulatory authorities and serve on the boards of industry organizations. Policy engagement priorities are regularly discussed and decided upon in the Group Risk Management Committee, to ensure oversight and accountability. This committee is headed by the Group CEO. These topics are also regularly on the agenda of the Risk Management Committee of the Group Board of Directors. The Group's SVP Public Affairs and Chief Sustainability Officer will annually review both Storebrand's and the industry associations' policy positions and lobbying activities on sustainability and climate change. Measures will be taken if necessary to align with Storebrand's climate and environmental policies. Measures can include: - Changes in Storebrand's lobby positions and activities - Voice concern and propose changes through representation on industry association's boards and committees - Exit from industry associations in case of severe misalignment and lack of credible processes to improve alignment. 132

Discrepancies between the organizations' policies and our own have not been an issue so far. If discrepancies should occur, we will address them through the governing bodies of the organizations
[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Storebrand's public policy engagement is focused on financial services regulations. We have regular meetings with the Norwegian Ministry of Finance, other ministries, and members of parliament on priority issues (which includes for example sustainable finance regulation)

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

- Climate change
- Forests
- Water

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.)

- Sustainable finance

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

- National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

Norway

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

Regarding climate, Storebrand has, among other things, advocated increased taxes on carbon emissions to incentivize the green transition, both in meetings with policy makers and media

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

Ad-hoc meetings

Discussion in public forums

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The Net-Zero Asset Owner Alliance has recognized that achieving the net-zero goals also requires changes in public policy and regulation and has urged members to advocate for policy changes that support decarbonization as well as designing investment stewardship practices to hold portfolio companies accountable for aligning their climate policy engagement with their climate commitments.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

Paris Agreement

Kunming-Montreal Global Biodiversity Framework

[Add row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

Other trade association in Europe, please specify :Finance Norway

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

Climate change

Forests

Water

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Storebrand has given feedback to policymakers, via our Norwegian finance industry association (Finance Norway) on several topics within the sustainability regulations, where one example is the forthcoming Energy Performance of Buildings Directive. We provided inputs to Finance Norway and supported their positions

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

7532075

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Storebrand is represented on the board, on permanent committees and working groups in the industry associations we are members of. This enables us to contribute to their work on sustainability and climate change, and influence policy decisions.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

- Paris Agreement
- Kunming-Montreal Global Biodiversity Framework
- Sustainable Development Goal 6 on Clean Water and Sanitation

[Add row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

- Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

- In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

- ESRS
- TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Strategy
- Governance
- Emission targets
- Emissions figures
- Risks & Opportunities
- Value chain engagement
- Dependencies & Impacts
- Public policy engagement
- Content of environmental policies

(4.12.1.6) Page/section reference

Storebrand annual report 2024 contains our ESRS report on pages 58-193.

(4.12.1.7) Attach the relevant publication

2024-annual-report-storebrand-asa.pdf

(4.12.1.8) Comment

Storebrand's annual report 2024

Row 2

(4.12.1.1) Publication

Select from:

- In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

- TCFD
- TNFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change
- Forests
- Water
- Biodiversity

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Strategy
- Governance
- Emission targets
- Emissions figures
- Risks & Opportunities
- Value chain engagement
- Dependencies & Impacts
- Biodiversity indicators
- Public policy engagement

(4.12.1.6) Page/section reference

Whole report

(4.12.1.7) Attach the relevant publication

(4.12.1.8) Comment

Integrated TCFD and TNFD report
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

Yes

(5.1.2) Frequency of analysis

Select from:

Annually

Forests

(5.1.1) Use of scenario analysis

Select from:

No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

Lack of available methodologies

(5.1.4) Explain why your organization has not used scenario analysis

There are no available methodologies for scenario analysis for forests or nature. However, we have made impacts and dependencies analysis for nature, and have published our first report to TNFD in 2024.

Water

(5.1.1) Use of scenario analysis

Select from:

- No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

- Lack of available methodologies

(5.1.4) Explain why your organization has not used scenario analysis

There are no available methodologies for scenario analysis for forests or nature. However, we have made impacts and dependencies analysis for nature, and have published our first report to TNFD in 2024.

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

- NGFS scenarios framework, please specify :“Divergent Net Zero” scenario

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical
- Policy
- Market
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

- 1.5°C or lower

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> 2025 | <input checked="" type="checkbox"/> 2070 |
| <input checked="" type="checkbox"/> 2030 | <input checked="" type="checkbox"/> 2080 |
| <input checked="" type="checkbox"/> 2040 | <input checked="" type="checkbox"/> 2090 |
| <input checked="" type="checkbox"/> 2050 | <input checked="" type="checkbox"/> 2100 |
| <input checked="" type="checkbox"/> 2060 | |

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Climate change (one of five drivers of nature change)

Finance and insurance

- Cost of capital

Stakeholder and customer demands

- Consumer sentiment

Regulators, legal and policy regimes

- Global regulation
- Political impact of science (from galvanizing to paralyzing)
- Level of action (from local to global)
- Global targets
- Other regulators, legal and policy regimes driving forces, please specify :See NGFS scenario description

Direct interaction with climate

- On asset values, on the corporate
- Perception of efficacy of climate regime

Macro and microeconomy

- Domestic growth
- Globalizing markets
- Other macro and microeconomy driving forces, please specify :See NGFS scenario description

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The scenario is based on the “Divergent Net Zero” scenario. Climate policy is significantly changed and technology development is rapid. The scenario is ambitious, and the goal of zero emissions by 2050 is achieved. There is at least a 50 per cent probability that global warming will be limited to less than 1.5 degrees. The costs associated with the transition will be significant, especially for consumers, which is exacerbated by limited coordination between countries and sectors. The use of oil for transport is phased out very quickly, while the decline in the fossil fuel share for energy supply and industry is more variable. The scenario assumes modest use of carbon capture and storage.

(5.1.1.11) Rationale for choice of scenario

Historical events have limited relevance for assessing climate risk, and we therefore need to assess risks linked to different scenarios. Storebrand uses three different climate risk scenarios: One in which the transition to low emissions is rapid, so that the goal of limiting warming to 1.5 degrees is reached, one scenario in which the transition comes later, but warming is still limited to approximately 2 degrees and one scenario where emissions continue to be high, and warming is 3 degrees or more. The scenarios are based on the Network for Greening the Financial System (NGFS), which has been established by central banks and supervisory authorities.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

- NGFS scenarios framework, please specify :“Delayed Transition” scenario

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical
- Policy
- Market
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

- 1.6°C - 1.9°C

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> 2025 | <input checked="" type="checkbox"/> 2070 |
| <input checked="" type="checkbox"/> 2030 | <input checked="" type="checkbox"/> 2080 |
| <input checked="" type="checkbox"/> 2040 | <input checked="" type="checkbox"/> 2090 |
| <input checked="" type="checkbox"/> 2050 | <input checked="" type="checkbox"/> 2100 |
| <input checked="" type="checkbox"/> 2060 | |

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Climate change (one of five drivers of nature change)

Finance and insurance

- Cost of capital

Stakeholder and customer demands

- Consumer sentiment

Regulators, legal and policy regimes

- Global regulation
- Political impact of science (from galvanizing to paralyzing)
- Level of action (from local to global)
- Global targets
- Other regulators, legal and policy regimes driving forces, please specify :See NGFS scenario description

Relevant technology and science

Other relevant technology and science driving forces, please specify :See NGFS scenario description

Direct interaction with climate

On asset values, on the corporate

Perception of efficacy of climate regime

Macro and microeconomy

Domestic growth

Globalizing markets

Other macro and microeconomy driving forces, please specify :See NGFS scenario description

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The scenario is based on the “Delayed Transition” scenario. Lack of new restrictions means that economic growth will be fossil-fuelled. CO2 emissions grow until 2030. After that, policies are tightened considerably, including a large increase in CO2 prices. This results in a rapid decline in emissions after 2030, down to zero in 2050. The overall decline in emissions will be large enough that there is a 67 per cent probability that global warming will remain below 2 degrees.

(5.1.1.11) Rationale for choice of scenario

Historical events have limited relevance for assessing climate risk, and we therefore need to assess risks linked to different scenarios. Storebrand uses three different climate risk scenarios: One in which the transition to low emissions is rapid, so that the goal of limiting warming to 1.5 degrees is reached, one scenario in which the transition comes later, but warming is still limited to approximately 2 degrees and one scenario where emissions continue to be high, and warming is 3 degrees or more. The scenarios are based on the Network for Greening the Financial System (NGFS), which has been established by central banks and supervisory authorities.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify :“Current Policies” scenario

(5.1.1.3) Approach to scenario

Select from:

- Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical
- Policy
- Market
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

- 3.0°C - 3.4°C

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> 2025 | <input checked="" type="checkbox"/> 2070 |
| <input checked="" type="checkbox"/> 2030 | <input checked="" type="checkbox"/> 2080 |
| <input checked="" type="checkbox"/> 2040 | <input checked="" type="checkbox"/> 2090 |
| <input checked="" type="checkbox"/> 2050 | <input checked="" type="checkbox"/> 2100 |
| <input checked="" type="checkbox"/> 2060 | |

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Climate change (one of five drivers of nature change)

Finance and insurance

- Cost of capital

Stakeholder and customer demands

- Consumer sentiment

Regulators, legal and policy regimes

- Global regulation
- Political impact of science (from galvanizing to paralyzing)
- Level of action (from local to global)
- Global targets
- Other regulators, legal and policy regimes driving forces, please specify :See NGFS scenario description

Relevant technology and science

- Other relevant technology and science driving forces, please specify :See NGFS scenario description

Direct interaction with climate

- On asset values, on the corporate
- Perception of efficacy of climate regime

Macro and microeconomy

- Domestic growth
- Globalizing markets
- Other macro and microeconomy driving forces, please specify :See NGFS scenario description

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The scenario is based on the “Current Policies” scenario. Limited understanding of the crisis and short-term political priorities mean that future stricter measures will not be implemented to any great extent. Measures introduced to limit emissions are continued. Emissions will grow until 2080. Global warming is expected to be around 3 degrees, but with a significant risk of an even greater increase. This will lead to major physical climate changes that are irreversible.

(5.1.1.11) Rationale for choice of scenario

Historical events have limited relevance for assessing climate risk, and we therefore need to assess risks linked to different scenarios. Storebrand uses three different climate risk scenarios: One in which the transition to low emissions is rapid, so that the goal of limiting warming to 1.5 degrees is reached, one scenario in which the transition comes later, but warming is still limited to approximately 2 degrees and one scenario where emissions continue to be high, and warming is 3 degrees or more. The scenarios are based on the Network for Greening the Financial System (NGFS), which has been established by central banks and supervisory authorities.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify :Orderly transition: Net Zero 2050

(5.1.1.3) Approach to scenario

Select from:

Quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

Acute physical

Chronic physical

Policy

- Market
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

- 1.5°C or lower

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> 2025 | <input checked="" type="checkbox"/> 2070 |
| <input checked="" type="checkbox"/> 2030 | <input checked="" type="checkbox"/> 2080 |
| <input checked="" type="checkbox"/> 2040 | <input checked="" type="checkbox"/> 2090 |
| <input checked="" type="checkbox"/> 2050 | <input checked="" type="checkbox"/> 2100 |
| <input checked="" type="checkbox"/> 2060 | |

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Climate change (one of five drivers of nature change)

Finance and insurance

- Cost of capital

Stakeholder and customer demands

- Consumer sentiment

Regulators, legal and policy regimes

- Global regulation

- ☑ Political impact of science (from galvanizing to paralyzing)
- ☑ Level of action (from local to global)
- ☑ Global targets
- ☑ Other regulators, legal and policy regimes driving forces, please specify :See NGFS scenario description

Direct interaction with climate

- ☑ On asset values, on the corporate
- ☑ Perception of efficacy of climate regime

Macro and microeconomy

- ☑ Domestic growth
- ☑ Globalizing markets
- ☑ Other macro and microeconomy driving forces, please specify :See NGFS scenario description

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Net Zero 2050: This models an ambitious scenario that limits global warming to 1.5°C through stringent implementation of climate policies and large-scale innovation, reaching net zero CO₂ emissions around 2050. The NGFS scenarios are designed to model different possible futures, considering the impact of climate-related factors on the financial system through the analysis of a wide degree of variables. NGFS has a wide range of models with different assumptions and calculations For this analysis we have used Remind-MagPIE 3.2-4.6 IntegratedPhysicalDamanges (median) as it has a wide range of the variables required for our analysis. Via NACE class, we map each holding to the following using NGFS-supported documentation: 1. Climate-policy related sector (CPRS): CPRS is a way of categorising companies based on their energy technology (including input substitutability of fossil fuels), role in the GHG emissions chain, and specific policy processes – in other words, grouping companies by the impact that climate policies could have their revenues. There are nine overarching classes of CPRS: 1-fossil fuel, 2-utility, 3-energy intensive, 4-buildings, 5-transportation, 6-agriculture, 7-finance, 8-scientific R&D, and 9-other. 2. Most appropriate integrated assessment model (IAM) variable for each NACE class. Effectively, this represents the production variable that best represents the prospects of that NACE class (and therefore holding) under each scenario such that the impact of the scenario can be assessed against portfolio holdings.

(5.1.1.11) Rationale for choice of scenario

The TCFD recommends that at least three scenarios should be considered - ‘Orderly Transition’, ‘Disorderly Transition,’ and ‘Hot-House World’. By considering a range of scenarios, users can understand the potential impact of differing levels of physical risk (being highest in a ‘Hot-House World’) and transition risk (maximised in ‘Disorderly Transition’). We have chosen one scenario from each category, as well as a baseline scenario: Nationally Determined Contributions (NDC).

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify :Disorderly Transition: Delayed Transition

(5.1.1.3) Approach to scenario

Select from:

Quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

Acute physical

Chronic physical

Policy

Market

Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

1.6°C - 1.9°C

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> 2025 | <input checked="" type="checkbox"/> 2070 |
| <input checked="" type="checkbox"/> 2030 | <input checked="" type="checkbox"/> 2080 |
| <input checked="" type="checkbox"/> 2040 | <input checked="" type="checkbox"/> 2090 |
| <input checked="" type="checkbox"/> 2050 | <input checked="" type="checkbox"/> 2100 |
| <input checked="" type="checkbox"/> 2060 | |

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Climate change (one of five drivers of nature change)

Finance and insurance

- Cost of capital

Stakeholder and customer demands

- Consumer sentiment

Regulators, legal and policy regimes

- Global regulation
- Political impact of science (from galvanizing to paralyzing)
- Level of action (from local to global)
- Global targets
- Other regulators, legal and policy regimes driving forces, please specify :See NGFS scenario description

Relevant technology and science

- Other relevant technology and science driving forces, please specify :Climate solution technologies

Direct interaction with climate

- On asset values, on the corporate
- Perception of efficacy of climate regime

Macro and microeconomy

- Domestic growth
- Globalizing markets
- Other macro and microeconomy driving forces, please specify :See NGFS scenario description

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Delayed Transition: This assumes that global annual emissions do not decrease until 2030, after which strong policies are needed to limit warming to below 2°C. These policies differ across countries and regions and emissions initially exceed the carbon budget. However, the scenario also projects a more rapid decline in emissions than in the Below 2°C Scenario in order to still limit global temperature rise to 2°C. The NGFS scenarios are designed to model different possible futures, considering the impact of climate-related factors on the financial system through the analysis of a wide degree of variables. NGFS has a wide range of models with different assumptions and calculations For this analysis we have used Remind-MagPIE 3.2-4.6 IntegratedPhysicalDamanges (median) as it has a wide range of the variables required for our analysis. Via NACE class, we map each holding to the following using NGFS-supported documentation: 1. Climate-policy related sector (CPRS): CPRS is a way of categorising companies based on their energy technology (including input substitutability of fossil fuels), role in the GHG emissions chain, and specific policy processes – in other words, grouping companies by the impact that climate policies could have their revenues. There are nine overarching classes of CPRS: 1-fossil fuel, 2-utility, 3-energy intensive, 4-buildings, 5-transportation, 6-agriculture, 7-finance, 8-scientific R&D, and 9-other. 2. Most appropriate integrated assessment model (IAM) variable for each NACE class. Effectively, this represents the production variable that best represents the prospects of that NACE class (and therefore holding) under each scenario such that the impact of the scenario can be assessed against portfolio holdings.

(5.1.1.11) Rationale for choice of scenario

The TCFD recommends that at least three scenarios should be considered - 'Orderly Transition', 'Disorderly Transition,' and 'Hot-House World'. By considering a range of scenarios, users can understand the potential impact of differing levels of physical risk (being highest in a 'Hot-House World') and transition risk (maximised in 'Disorderly Transition'). We have chosen one scenario from each category, as well as a baseline scenario: Nationally Determined Contributions (NDC).

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

- NGFS scenarios framework, please specify :Hot house world: Current policies

(5.1.1.3) Approach to scenario

Select from:

- Quantitative

(5.1.1.4) Scenario coverage

Select from:

- Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Policy
- Market
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

- 2.5°C - 2.9°C

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> 2025 | <input checked="" type="checkbox"/> 2070 |
| <input checked="" type="checkbox"/> 2030 | <input checked="" type="checkbox"/> 2080 |
| <input checked="" type="checkbox"/> 2040 | <input checked="" type="checkbox"/> 2090 |
| <input checked="" type="checkbox"/> 2050 | <input checked="" type="checkbox"/> 2100 |
| <input checked="" type="checkbox"/> 2060 | |

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Climate change (one of five drivers of nature change)

Finance and insurance

- Cost of capital

Stakeholder and customer demands

- Consumer sentiment

Regulators, legal and policy regimes

- Global regulation
- Political impact of science (from galvanizing to paralyzing)
- Level of action (from local to global)
- Global targets
- Other regulators, legal and policy regimes driving forces, please specify :See NGFS scenario description

Relevant technology and science

- Other relevant technology and science driving forces, please specify :Climate technology innovation

Direct interaction with climate

- On asset values, on the corporate
- Perception of efficacy of climate regime

Macro and microeconomy

- Domestic growth
- Globalizing markets
- Other macro and microeconomy driving forces, please specify :See NGFS scenario description

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Current Policies: This scenario assumes that only currently implemented policies are preserved, leading to high physical risks. It assumes that emissions grow until 2080, leading to global temperature rise of around 3°C. It also assumes irreversible changes such as higher sea level rise. The NGFS scenarios are designed to model different possible futures, considering the impact of climate-related factors on the financial system through the analysis of a wide degree of variables. NGFS has a wide range of models with different assumptions and calculations. For this analysis we have used Remind-MagPIE 3.2-4.6 IntegratedPhysicalDamanges (median) as it has a wide range of the variables required for our analysis. Via NACE class, we map each holding to the following using NGFS-supported documentation: 1. Climate-policy related sector (CPRS): CPRS is a way of categorising companies based on their energy technology (including input substitutability of fossil fuels), role in the GHG emissions chain, and specific policy processes – in other words, grouping companies by the impact that climate policies could have their revenues. There are nine overarching classes of CPRS: 1-fossil fuel, 2-utility, 3-energy intensive, 4-buildings, 5-transportation, 6-agriculture, 7-finance, 8-scientific R&D, and 9-other. 2. Most appropriate integrated assessment model (IAM) variable for each NACE class. Effectively, this represents the production variable that best represents the prospects of that NACE class (and therefore holding) under each scenario such that the impact of the scenario can be assessed against portfolio holdings.

(5.1.1.11) Rationale for choice of scenario

The TCFD recommends that at least three scenarios should be considered - 'Orderly Transition', 'Disorderly Transition,' and 'Hot-House World'. By considering a range of scenarios, users can understand the potential impact of differing levels of physical risk (being highest in a 'Hot-House World') and transition risk (maximised in 'Disorderly Transition'). We have chosen one scenario from each category, as well as a baseline scenario: Nationally Determined Contributions (NDC).

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify :Baseline scenario: Nationally determined Contributions (NDC)

(5.1.1.3) Approach to scenario

Select from:

Quantitative

(5.1.1.4) Scenario coverage

Select from:

Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical
- Policy
- Market
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

- 2.0°C - 2.4°C

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> 2025 | <input checked="" type="checkbox"/> 2070 |
| <input checked="" type="checkbox"/> 2030 | <input checked="" type="checkbox"/> 2080 |
| <input checked="" type="checkbox"/> 2040 | <input checked="" type="checkbox"/> 2090 |
| <input checked="" type="checkbox"/> 2050 | <input checked="" type="checkbox"/> 2100 |
| <input checked="" type="checkbox"/> 2060 | |

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Climate change (one of five drivers of nature change)

Finance and insurance

- Cost of capital

Stakeholder and customer demands

- Consumer sentiment

Regulators, legal and policy regimes

- Global regulation
- Political impact of science (from galvanizing to paralyzing)
- Level of action (from local to global)
- Global targets
- Other regulators, legal and policy regimes driving forces, please specify :See NGFS scenario description

Relevant technology and science

- Other relevant technology and science driving forces, please specify :Climate technology innovation

Direct interaction with climate

- On asset values, on the corporate
- Perception of efficacy of climate regime

Macro and microeconomy

- Domestic growth
- Globalizing markets
- Other macro and microeconomy driving forces, please specify :See NGFS scenario description

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Nationally Determined Contributions (NDC): The NDC scenario makes projections based both currently implemented and pledged policies. While emissions decline earlier than in the 'Current Policies' scenario, it still assumes that global temperatures rise by around 2.6°C. It therefore models higher physical risk and relatively low transition risk. The NGFS scenarios are designed to model different possible futures, considering the impact of climate-related factors on the financial system through the analysis of a wide degree of variables. NGFS has a wide range of models with different assumptions and calculations For this analysis we have used Remind-MagPIE 3.2-4.6 IntegratedPhysicalDamanges (median) as it has a wide range of the variables required for our analysis. Via NACE class, we map each holding to the following using NGFS-supported documentation: 1. Climate-policy related sector (CPRS): CPRS is a way of categorising companies based on their energy technology (including input substitutability of fossil fuels), role in the GHG emissions chain, and specific policy processes – in other words, grouping companies by the

impact that climate policies could have their revenues. There are nine overarching classes of CPRS: 1-fossil fuel, 2-utility, 3-energy intensive, 4-buildings, 5-transportation, 6-agriculture, 7-finance, 8-scientific R&D, and 9-other. 2. Most appropriate integrated assessment model (IAM) variable for each NACE class. Effectively, this represents the production variable that best represents the prospects of that NACE class (and therefore holding) under each scenario such that the impact of the scenario can be assessed against portfolio holdings.

(5.1.1.11) Rationale for choice of scenario

The TCFD recommends that at least three scenarios should be considered - 'Orderly Transition', 'Disorderly Transition,' and 'Hot-House World'. By considering a range of scenarios, users can understand the potential impact of differing levels of physical risk (being highest in a 'Hot-House World') and transition risk (maximised in 'Disorderly Transition'). We have chosen one scenario from each category, as well as a baseline scenario: Nationally Determined Contributions (NDC).
[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- Risk and opportunities identification, assessment and management
- Strategy and financial planning
- Resilience of business model and strategy
- Capacity building
- Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

- Portfolio

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

Scenario analysis has been carried out for all funds in the portfolio, using 4 NGFS scenarios. Aggregate results, summary and fund-level results have been shared with CIOs and portfolio managers to build capacity on climate-related risk, inform investment decision-making and strategy development. To assist management and

staff in understanding how this quantitative process could be contextualised we ran an illustrative process to: a. Identify the two funds that were most impacted (both positively and negatively), based on the NGFS modelling, in each scenario in the reference year 2040 (chosen as an example). b. identify the variables that were primarily driving this increase / decrease. We carried this analysis through to identify the NACE codes, and thus companies, that have the most direct impact on the performance of the fund in different climate scenarios. c. Qualitatively analysed the companies with the greatest weighting in the portfolios linked to the variables that were most impacted.

[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

Yes

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

The plan is formally adopted by the Board of Directors of Storebrand ASA (see page 1 and page 4 of the document). The plan is aligned with the Group's sustainability strategy and is reviewed and updated annually. Subsidiary boards also review progress annually.

(5.2.9) Frequency of feedback collection

Select from:

Annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

Storebrand identifies several critical dependencies and dilemmas (see pages 33–35): External Dependencies: Government action and regulation: Success depends on national and international authorities setting clear frameworks, incentives, and regulations aligned with net-zero goals. Real economy transition: Storebrand's goals rely on the broader economy transitioning toward low emissions. Technological development: Progress in renewable energy, biofuels, and energy efficiency technologies is essential. Data availability and quality: Accurate and standardized data is needed for emissions tracking and decision-making. Market dynamics: The profitability of sustainable investments and customer preferences influence Storebrand's ability to meet targets. Internal Dependencies: Supplier collaboration: Achieving goals for circularity and emissions reduction depends on suppliers setting science-based targets and adopting sustainable practices. Customer behavior: For example, in banking, financed emissions depend on customers choosing energy-efficient homes and implementing energy-saving measures. Investment influence: Storebrand's ability to drive change in portfolio companies depends on active ownership and collaboration with other investors.

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

Storebrand disclosed our transition plan for the first time in autumn 2024 and will subsequently report on its progress in our annual report and CDP report for 2025.

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

2024-transition-plan-for-climate-Storebrand-ASA (1).pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

- Forests
- Biodiversity
- Other, please specify :This is primarily a climate transition plan, but topics such as biodiversity and deforestation are also mentioned.

(5.2.14) Explain how the other environmental issues are considered in your climate transition plan

Biodiversity: Storebrand aims to integrate nature-related risk assessments into financial decision-making and set specific biodiversity goals. Deforestation: The plan includes efforts to eliminate commodity-driven deforestation from investment portfolios, focusing on high-risk commodities like soy, palm oil, tropical timber, and beef.
[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

- Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

- Products and services
- Upstream/downstream value chain
- Investment in R&D
- Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change
- Forests
- Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Environmental risks and opportunities, identified through various portfolio screening processes including climate scenario analysis, deforestation risk analysis (Forest IQ) and analysis of environmental impacts and dependencies (ENCORE), as well as through integration of SFDR PAI and other environmental datasets in our

investment platforms, contribute to informing design of special fund products, including fossil-free funds and Article 9 funds. Data is incorporated into database of Solution companies (companies that provide services and products that contribute to the SDGs). In addition to special products, comprehensive environmental data also inform investment process of regular funds.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

At Storebrand, environmental risks and opportunities influence our strategy for both our upstream and downstream value chain. Through mapping, follow-up and by setting clear climate targets for our suppliers, we work actively to reduce carbon emissions in the real economy. Storebrand has long considered sustainability in procurement, both through our minimum standards for suppliers and partners and by weighting sustainability at least 20 percent in procurement processes. We expect suppliers to achieve net zero emissions by 2050. For our customers, environmental risks and opportunities have shaped our strategy by emphasizing responsible and transparent customer relationships. We focus on delivering long-term savings and insurance solutions that promote financial security and wellness. We prioritize clear communication and offer both digital and serviced channels to meet diverse customer needs, reducing misunderstandings and supporting informed decision-making.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change
- Forests
- Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Storebrand invests significant time and resources in identifying and improving data sources and methodologies that will allow us to better assess risks, identify opportunities and inform active ownership strategy (target setting, policy development, engagement, voting, exclusions, disclosure)

Operations

(5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change
- Forests

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Significant resources dedicated to integration of environmental data (including climate scenario analysis, emissions data, deforestation risk analysis (Forest IQ) and analysis of environmental impacts and dependencies (ENCORE), SFDR PAI and other datasets in our data warehouse, to be used for investment decisions, progress reporting etc.

[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

- Revenues
- Direct costs
- Capital allocation
- Assets

(5.3.2.2) Effect type

Select all that apply

- Risks
- Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

- Climate change
- Forests
- Water

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Risk management: Climate, deforestation and nature risk has led to almost 50% of invested capital allocated to fossil-free funds, as well as exclusion of companies with severe environmental impact from our investment universe. This has both positive and negative impacts on revenues as well as capital flow to fund products. Opportunities: Storebrand has set a target to invest 15% of AUM by 2025 and 20% by 2030 in companies that contribute to climate solutions and other SDG outcomes. This includes various asset classes, including public and private equity, fixed income, real estate and infrastructure. Data costs: Budget for purchasing ESG data is increasing.

[Add row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select all that apply</i> <input checked="" type="checkbox"/> Carbon

[Fixed row]

(5.10.1) Provide details of your organization’s internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

- Internal fee

(5.10.1.2) Objectives for implementing internal price

Select all that apply

- Set a carbon offset budget
- Reduce upstream value chain emissions
- Influence strategy and/or financial planning
- Setting and/or achieving of climate-related policies and targets
- Use an internal price for corporate engagement/stewardship purposes
- Incentivize consideration of climate-related issues in decision making

(5.10.1.3) Factors considered when determining the price

Select all that apply

- Alignment with the price of a carbon tax
- Benchmarking against peers

(5.10.1.4) Calculation methodology and assumptions made in determining the price

In 2024, the internal carbon price was set at NOK 1,000 per tonne of CO2 equivalent. The level was set in 2020 and was based on pricing in Sweden, which at the time was among the countries with the highest carbon price. The main goal is to stimulate emission reductions, while also financing other climate removal and mitigating measures.

(5.10.1.5) Scopes covered

Select all that apply

- Scope 3, Category 6 - Business travel

(5.10.1.6) Pricing approach used – spatial variance

Select from:

- Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

- Evolutionary

(5.10.1.9) Indicate how you expect the price to change over time

In 2024, it was decided that the level will be increased to NOK 1,500 per tonne CO2 equivalent in 2025 and gradually adjusted in line with carbon price pathways based on recommendations from the Climate Committee 2050 in Norway.

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

1000

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

1000

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

- Operations
- Procurement

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

- No

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

100

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

- Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

Our internal pricing approach is continuously monitored and evaluated through a combination of regular reviews and performance metrics to ensure it aligns with our sustainability objectives. As part of our implementation of the transition plan, we will evaluate the effect of the carbon price mechanism regularly, against our emission reductions and trajectory.

[Add row]

(5.11) Do you engage with your value chain on environmental issues?

Clients

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

Investees

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

(5.11.2) Environmental issues covered

Select all that apply

Climate change

Smallholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

Other, please specify :Our focus as a financial institution we do not source commodities directly

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

Smallholders are an important stakeholder in our efforts to eliminate deforestation from our investment portfolios. We incorporate smallholder concerns through our engagement with companies and by consulting with relevant NGOs.

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

(5.11.2) Environmental issues covered

Select all that apply

Climate change

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

(5.11.2) Environmental issues covered

Select all that apply

Climate change

[Fixed row]

(5.11.3) Provide details of your environmental engagement strategy with your clients.

Row 1

(5.11.3.1) Type of clients

Select from:

- Clients of Insurers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

- Climate change

(5.11.3.3) Type and details of engagement

Capacity building

- Other capacity building activity, please specify :Insights and advice for customers on how to avoid losses/damages

Financial incentives

- Provide financial incentives for environmental performance

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

- 100%

(5.11.3.6) Explain the rationale for the coverage of your engagement

Storebrand has identified loss prevention as the most important measure to reduce the burden on the environment in our non-life insurance business. It is essential to reach the customer with insight and advice, since loss prevention often requires the customer to take action. For property-related insurance (including contents) in both the private and corporate market, we reward customers with loss prevention solutions that reduce the amount of storm water.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

Several communication and marketing activities were carried out in 2024, including: • Offer to check your luggage for bed bugs at Oslo airport during the summer holiday. • Participation in debates at Norway's largest annual political gathering (Arendalsuka) and in national news stories about climate adaptation. • Extensive water and fire market campaigns with associated prevention advice, as well as other customer communication activities aiming at preventing damage from small rodents. • Notify potentially affected customers ahead of extreme weather events, encouraging them to carry out preventive and mitigating measures. • Advice on loss prevention for business customers and housing associations. We collaborate with external actors on loss prevention measures and communication to customers and authorities. We have entered into a partnership with a water stop supplier. Storebrand will continue focusing on loss prevention going forward.

(5.11.3.8) Attach your engagement strategy

2024-annual-report-storebrand-asa.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

- Specialized in-house engagement teams
- Other, please specify :Financial advisors

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

- Other, please specify :Varies between corporate and retail customers

(5.11.3.11) Effect of engagement, including measures of success

Attention to loss prevention has increased among Storebrand's customers.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

- Yes, we have an escalation process

(5.11.3.13) Describe your escalation process

Authorisation process: We have three levels of underwriting and authorisation documents. Our escalation process is as follows: • The lowest level is available to all sales personnel. • Level two is handled by sales personnel with special authorisation. • High-risk cases are lifted to level three, the Underwriting Committee with product managers and senior management. High-risk cases such as large, expensive cars or boats with high emissions or special buildings are to be assessed by underwriting and here, the underwriting instructions clearly define that sustainability principles are to be assessed in terms of, and under what conditions insurance can be offered.

Row 2

(5.11.3.1) Type of clients

Select from:

- Clients of Asset Managers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

- Climate change
- Forests
- Water

(5.11.3.3) Type and details of engagement

Innovation and collaboration

- Other innovation and collaboration activity, please specify :Offering sustainable investment products and engage with clients in order to make these products attractive and available to all our clients.

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

Select from:

- 100%

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

- 100%

(5.11.3.6) Explain the rationale for the coverage of your engagement

Engagement targeted at clients with increased climate-related opportunities

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

Our ambition is to make it simple for clients to understand and contribute to a low carbon and net zero future. We will offer low carbon investment products (for example fossil-free funds, green bonds and solutions equity investments) across asset classes and investment styles in order to make these products accessible to

all our clients. In order to achieve this, we engage with our customers on climate-related issues through a multitude of channels, such as direct dialogue, meetings and newsletters. Moreover, we publish sustainable investments reviews and share climate data of their products directly with clients.

(5.11.3.8) Attach your engagement strategy

[2024-annual-report-storebrand-asa.pdf](#)

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

Specialized in-house engagement teams

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

Other, please specify :Varies between different types of clients

(5.11.3.11) Effect of engagement, including measures of success

We have several targets that measure our success on our net zero strategy strategy and through this our client engagement with asset owners. An example is our target to increase our share of AUM in sustainable solutions, which serves as one of the main measures for the achievement of this ambition. Sustainable solutions consist of green bonds, environmentally certified real estate, investments in green infrastructure and shares in companies that we believe are well positioned to solve challenges related to the UN's Sustainable Development Goals. Our target is to have 15% of our AUM invested in solutions by 2025. In order to achieve this, we engage with our customers, so that they will obtain products which have a greater exposure to such investments, for example our specialiced ESG funds. Moreover, we are constanly working to reduce the carbon intensity of our portofolio, and seek to have a lower carbon intensity than comparable indexes for all our funds.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

No, we don't have an escalation process

[Add row]

(5.11.4) Provide details of your environmental engagement strategy with your investees.

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

- Climate change
- Forests
- Water

(5.11.4.2) Type and details of engagement

Information collection

- Collect GHG emissions data at least annually from investees
- Collect targets information at least annually from investees
- Collect climate transition plan information at least annually from investees
- Collect environmental risk and opportunity information at least annually from investees
- Collect water quantity information at least annually from Investees (e.g., withdrawal and discharge volumes)
- Collect water quality information at least annually from investees (e.g., discharge quality, pollution incidents, hazardous substances)

Innovation and collaboration

- Encourage investees to take Beyond Value Chain Mitigation (BVCM) actions
- Encourage collaborative work in landscapes or jurisdictions
- Engage with investees to advocate for policy or regulatory change to address environmental challenges

Other, please specify

- Other, please specify :Exercising our influence through active ownership is a critical part of our approach to sustainability. We set expectations for the companies we invest in and use our ownership position to influence the companies for improvement.

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

- 26-50%

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

26-50%

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

26-50%

(5.11.4.6) Explain the rationale for the coverage of your engagement

Five principles guide the approach that we take when exercising ownership rights: 1. Creating shareholder value: Our engagement activities should contribute to long-term value creation in a responsible manner. 2. Positive impact: Our activities should aim to create actual positive change, not symbolic value. 3. Nordic approach: We prioritise opportunities where we are particularly well-positioned to have a positive impact, in particular, but not limited to, the Nordic region. 4. Stakeholder collaboration: We work with a wide range of stakeholders, including governments, civil society, business and investors, to solve complex challenges and influence large companies. 5. Targeted engagement: We focus on companies where we have a significant ownership stake. To maximize our impact, and based on a structured assessment, we periodically develop engagement themes that guide and focus our action.

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

Exercising our influence through active ownership is a critical part of our approach to sustainability. We set expectations for the companies we invest in and use our ownership position to influence the companies for improvement. To reduce negative impact, we have a transparent process to ensure that companies meet our sustainability risk standards. We do so based on the principles and guidelines set out in our Storebrand Asset Management Sustainable Investment Policy and its underlying policies on climate, nature, deforestation, human rights, exclusions, engagement and voting. These policies are publicly available and used in our communications with companies and the public. We publish quarterly Sustainable Investment Reviews with details about our engagement efforts.

(5.11.4.8) Attach your engagement strategy

Engagement and Voting Policy.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

Specialized in-house engagement teams

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

- CEO
- Corporate secretary
- Investor relations managers
- Other, please specify :Sustainability teams

(5.11.4.11) Effect of engagement, including measures of success

During 2024, we had a total of 1085 ongoing engagements with 789 companies. Of these, Storebrand participated actively in 410 engagements, and supported 675 more as a signatory to various engagement initiatives. 82 per cent of our engagements with portfolio companies were conducted in collaborations and alliances with other stakeholders. In 2024, we voted at 2,072 company meetings, representing 92% of our invested equity capital.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

- Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

Within the process of engagement, escalation can mean that we take some or all of the following actions: • raising issues at board level if management is not responsive • expressing our views publicly by issuing a public statement • cooperating with other investors if not already done so • proposing, submitting or co-filing resolutions at the AGM • voting against re-election of board members concerned • setting a company on our observation list

[Add row]

(5.11.7) Provide further details of your organization’s supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

- Emissions reduction

(5.11.7.3) Type and details of engagement

Information collection

- Collect GHG emissions data at least annually from suppliers
- Collect targets information at least annually from suppliers

Innovation and collaboration

- Encourage suppliers to take Beyond Value Chain Mitigation (BVCM) actions

(5.11.7.4) Upstream value chain coverage

Select all that apply

- Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

- 76-99%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

- 76-99%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

We conduct an annual survey of the status of the work of suppliers from which we purchase products or services worth more than NOK 1 million. As part of this work, we have developed routines for following up our suppliers, both for establishing a new third-party agreement through the follow-up system and for updating the questions we ask them on an annual basis. Based on the responses, we assess measures that should be initiated. This is done through dialogue with suppliers. In some cases, suppliers are excluded. An extended set of questions is used for evaluating suppliers in procurement processes. Since 2020, Storebrand has worked to ensure that suppliers sign a commitment to reduce their own emissions and compensate for what they are unable to reduce. The obligations have gradually been adjusted, so that the suppliers have different obligations. From 2024, we measure the volume-weighted proportion of suppliers with annual revenues at contract level above NOK 5 million must either a) set science-based targets in line with relevant industry standards or b) document that significant parts of the company's deliveries take place through circular measures. The target for 2030 is that 80 per cent have committed to science-based targets or are implementing circular measures.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

Yes

Water

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

Yes, please specify the environmental requirement :We have contractual expectations for our suppliers through our Supplier Declaration Sustainability Commitments, which include compliance with the principles of the UN Global Compact. For new purchases, we ask for environmental certifications.
[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

We engage continuously with shareholders and investors, where sustainability, including climate change, is discussed. We utilize various channels such as meetings, telephone conferences, and the Annual General Meeting to foster direct dialogue. Our Capital Markets Day and quarterly reporting are pivotal in sharing progress and strategies on financial and non-financial results. Press releases and email conversations ensure continuous communication and transparency. Updates on our sustainability targets are included in the Capital Markets Day, which takes place in December every second year, and in direct interactions with investors, reflecting our commitment to environmental stewardship and sustainable finance. There are no scope 3 emissions associated with this stakeholder.

(5.11.9.6) Effect of engagement and measures of success

Success is measured by the alignment of our sustainability goals with investor expectations and the tangible progress reported in these interactions.
[Add row]

(5.14) Do your external asset managers have to meet environmental requirements as part of your organization's selection process and engagement?

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Yes, we have a policy in place for addressing non-compliance

[Fixed row]

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization's selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply

- Climate change

(5.14.1.2) Coverage

Select from:

- Majority of assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

- Committing to net-zero emissions by 2050

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

- Include environmental requirements in requests for proposals
- Preference for investment managers with an offering of funds resilient to environmental issues
- Include environmental requirements in investment mandates
- Review investment manager's environmental policies
- Publish requirements of external investment managers in relation to environmental issues

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

- Retain and engage

(5.14.1.6) % of non-compliant external asset managers engaged

Select from:

- 100%

[Add row]

(5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(5.15.1) Provide details of your shareholder voting record on environmental issues.

Row 1

(5.15.1.1) Method used to exercise your voting rights as a shareholder

Select from:

Exercise voting rights directly

(5.15.1.3) % of voting rights exercised

92

(5.15.1.4) % of voting which is publicly available

100

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

Climate change

Forests

- Water

(5.15.1.6) Global environmental commitments that your shareholder voting is aligned with

Select all that apply

- Aligned with the Paris Agreement
- Aligned with the Kunming-Montreal Global Biodiversity Framework
- Aligned with Sustainable Development Goal 6 on Clean Water and Sanitation

(5.15.1.7) Issues supported in shareholder resolutions

Select all that apply

- Reduce water pollution
- Climate transition plans
- Improve water efficiency
- Environmental disclosures
- Net zero emissions by 2050
- Halting deforestation and/or conversion of natural ecosystems
- Water, Sanitation and Hygiene (WASH) provisions for all employees
- Emissions reduction targets
- Elimination of hazardous chemicals
- Board oversight of environmental issues
- Aligning public policy position (lobbying)
- Reduce water withdrawal and/or consumption

[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

We use the operational control approach for our sustainability reporting. This approach aligns with our financial reporting, ensuring that our sustainability disclosures are integrated and comparable with our financial statements.

Forests

(6.1.1) Consolidation approach used

Select from:

Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

We use the operational control approach for our sustainability reporting. This approach aligns with our financial reporting, ensuring that our sustainability disclosures are integrated and comparable with our financial statements.

Water

(6.1.1) Consolidation approach used

Select from:

Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

We use the operational control approach for our sustainability reporting. This approach aligns with our financial reporting, ensuring that our sustainability disclosures are integrated and comparable with our financial statements.

Plastics

(6.1.1) Consolidation approach used

Select from:

Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

We use the operational control approach for our sustainability reporting. This approach aligns with our financial reporting, ensuring that our sustainability disclosures are integrated and comparable with our financial statements.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

We use the operational control approach for our sustainability reporting. This approach aligns with our financial reporting, ensuring that our sustainability disclosures are integrated and comparable with our financial statements.

[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

(7.1.1.1) Has there been a structural change?

Select all that apply

Yes, an acquisition

(7.1.1.2) Name of organization(s) acquired, divested from, or merged with

Structural changes in 2024: - Increased ownership in AIP from 10 % to 60 % - Repurchase of Lysaker Park (main office) - Merger between Kron and Storebrand Bank - Sale of Storebrand Helseforsikring

(7.1.1.3) Details of structural change(s), including completion dates

Structural changes in 2024: - Increased ownership in AIP from 10 % to 60 % - Repurchase of Lysaker Park (main office) - Merger between Kron and Storebrand Bank - Sale of Storebrand Helseforsikring

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply <input checked="" type="checkbox"/> No

[Fixed row]

(7.1.3) Have your organization’s base year emissions and past years’ emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

	Base year recalculation	Base year emissions recalculation policy, including significance threshold	Past years’ recalculation
	Select from: <input checked="" type="checkbox"/> No, because the impact does not meet our significance threshold	In accordance with SBTi methodology we will recalculate the base year emissions if these are estimated to be above 5% of total emissions.	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

- Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- The Greenhouse Gas Protocol: Scope 2 Guidance
- The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

(7.3) Describe your organization’s approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based	Comment
	<i>Select from:</i> <input checked="" type="checkbox"/> We are reporting a Scope 2, location-based figure	<i>Select from:</i> <input checked="" type="checkbox"/> We are reporting a Scope 2, market-based figure	See below.

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

Yes

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

Smaller offices in Norway, Sweden and Denmark

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

Scope 1

Scope 2 (location-based)

- Scope 2 (market-based)
- Scope 3: Waste generated in operations
- Scope 3: Other (upstream)

(7.4.1.3) Relevance of Scope 1 emissions from this source

Select from:

- Emissions are not relevant

(7.4.1.4) Relevance of location-based Scope 2 emissions from this source

Select from:

- Emissions are not relevant

(7.4.1.5) Relevance of market-based Scope 2 emissions from this source

Select from:

- Emissions are not relevant

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:

- Emissions are not relevant

(7.4.1.8) Estimated percentage of total Scope 1+2 emissions this excluded source represents

5

(7.4.1.9) Estimated percentage of total Scope 3 emissions this excluded source represents

0

(7.4.1.10) Explain why this source is excluded

We have excluded emissions from our smaller offices in our carbon accounting due to limited data availability and limited operational control. Given the minimal impact of smaller offices on our total emissions, their exclusion does not significantly affect the overall relevance and completeness of our report. However, we have included more offices in 2024 compared to 2023.

(7.4.1.11) Explain how you estimated the percentage of emissions this excluded source represents

To estimate the emissions from these smaller offices, we can use the proportion of the workforce as a proxy. If less than 5 % of our workforce is based in these offices, we can assume that their emissions are roughly proportional to this percentage. However, this approach has limitations, including differences in energy sources, geography and operational differences.

[Add row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO₂e)

5.3

(7.5.3) Methodological details

To measure Scope 1 emissions, we monitor relevant data inputs such as fuel usage (e.g. diesel) and apply standardized emissions factors to convert this data into CO₂-equivalent emissions.

Scope 2 (location-based)

(7.5.1) Base year end

12/30/2018

(7.5.2) Base year emissions (metric tons CO₂e)

(7.5.3) Methodological details

We measure our scope 2 based on input data on energy consumption, mainly electricity and district heating. The Nordic mix emission factor is the basis for calculating location-based emissions from electricity.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

183.3

(7.5.3) Methodological details

We measure our scope 2 based on input data on energy consumption, mainly electricity and district heating. Market based emissions from electricity are calculated using a residual mix emission factor.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/30/2024

(7.5.2) Base year emissions (metric tons CO2e)

5562

Scope 3 category 2: Capital goods

(7.5.3) Methodological details

Not material

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.3) Methodological details

Not material

Scope 3 category 4: Upstream transportation and distribution

(7.5.3) Methodological details

Not material

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO₂e)

34

(7.5.3) Methodological details

Emissions from waste are calculated based on kg of waste collected from our offices, and by applying generic waste emission factors for the different types of waste and treatment methods.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/30/2019

(7.5.2) Base year emissions (metric tons CO₂e)

(7.5.3) Methodological details

Emissions from air travel reported in tCO2e from our travel agency. Emissions from other travels (e.g. train, taxi) have not been calculated for base year. They are included from 2023.

Scope 3 category 7: Employee commuting

(7.5.3) Methodological details

Not material

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

4.6

(7.5.3) Methodological details

Emissions due to water consumption in our own operations.

[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

8

(7.6.3) Methodological details

To measure Scope 1 emissions, we monitor relevant data inputs such as fuel usage (e.g. diesel) and apply standardized emissions factors to convert this data into CO2-equivalent emissions.

Past year 1

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

7.3

(7.6.2) End date

12/30/2023

(7.6.3) Methodological details

To measure Scope 1 emissions, we monitor relevant data inputs such as fuel usage (e.g. diesel) and apply standardized emissions factors to convert this data into CO2-equivalent emissions.

[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

152

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

43

(7.7.4) Methodological details

Scope 2: Tonnes CO2-equivalents, measured in accordance with the GHG protocol. The Nordic mix emission factor is the basis for calculating location-based emissions from electricity, and a residual mix for calculating market-based emissions from electricity.

Past year 1

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

150

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

47

(7.7.3) End date

12/30/2023

(7.7.4) Methodological details

Scope 2: Tonnes CO2-equivalents, measured in accordance with the GHG protocol. The Nordic mix emission factor is the basis for calculating location-based emissions from electricity, and a residual mix for calculating market-based emissions from electricity.

[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

5562

(7.8.3) Emissions calculation methodology

Select all that apply

- Spend-based method
- Average product method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Spend-based method: Internal spend data multiplied by emission factors supplied by CemaSys. Average product method: Number of items purchased by category/model multiplied by emission factors supplied by CemaSys.

Capital goods

(7.8.1) Evaluation status

Select from:

- Not relevant, explanation provided

(7.8.5) Please explain

The emissions from the category of capital goods are not considered to be relevant for Storebrand ASA due to a low estimated proportion of emissions.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

- Not relevant, explanation provided

(7.8.5) Please explain

The emissions from the category of fuel and energy related activities are not considered to be relevant for Storebrand ASA due to a low estimated proportion of emissions.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

The emissions from this category is not relevant for Storebrand ASA because we do not have any upstream transportation and distribution.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

16

(7.8.3) Emissions calculation methodology

Select all that apply

Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Based on raw data from supplier on weight per category multiplied by emission factors from CemaSys.

Business travel

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1331

(7.8.3) Emissions calculation methodology

Select all that apply

Supplier-specific method

Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Calculated by supplier of business travel portal. The supplier base their calculations on emission factors from DEFRA.

Employee commuting

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

The emissions from the category of employee commuting are not considered to be relevant for Storebrand ASA due to a low estimated proportion of emissions.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

Storebrand ASA does not have any upstream leased assets and does therefore not consider this category as relevant.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

Storebrand ASA does not sell any physical products and does therefore not consider the category downstream transportation and distribution as relevant.

Processing of sold products

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

Storebrand ASA does not produce any physical products and does therefore not consider the category of processing of sold products as relevant.

[Fixed row]

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

	End date	Scope 3: Waste generated in operations (metric tons CO2e)	Scope 3: Business travel (metric tons CO2e)
Past year 1	12/30/2023	18	1206

[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 3	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

Annual process

(7.9.1.2) Status in the current reporting year

Select from:

Complete

(7.9.1.3) Type of verification or assurance

Select from:

Limited assurance

(7.9.1.4) Attach the statement

2024-annual-report-storebrand-asa.pdf

(7.9.1.5) Page/section reference

190-193

(7.9.1.6) Relevant standard

Select from:

ISAE3000

(7.9.1.7) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

- Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

- Annual process

(7.9.2.3) Status in the current reporting year

Select from:

- Complete

(7.9.2.4) Type of verification or assurance

Select from:

- Limited assurance

(7.9.2.5) Attach the statement

2024-annual-report-storebrand-asa.pdf

(7.9.2.6) Page/ section reference

190-193

(7.9.2.7) Relevant standard

Select from:

ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

Annual process

(7.9.2.3) Status in the current reporting year

Select from:

Complete

(7.9.2.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.2.5) Attach the statement

2024-annual-report-storebrand-asa.pdf

(7.9.2.6) Page/ section reference

(7.9.2.7) Relevant standard

Select from:

- ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Purchased goods and services
- Scope 3: Waste generated in operations
- Scope 3: Business travel
- Scope 3: Investments

(7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

(7.9.3.3) Status in the current reporting year

Select from:

Complete

(7.9.3.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.3.5) Attach the statement

2024-annual-report-storebrand-asa.pdf

(7.9.3.6) Page/section reference

190-193

(7.9.3.7) Relevant standard

Select from:

ISAE3000

(7.9.3.8) Proportion of reported emissions verified (%)

100

[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:

Increased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

2.7

(7.10.1.2) Direction of change in emissions

Select from:

Increased

(7.10.1.3) Emissions value (percentage)

1.5

(7.10.1.4) Please explain calculation

More employees results in more energy consumption. In addition, increased gas consumption from the use of gas fireplaces.

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

2.7

(7.10.1.2) Direction of change in emissions

Select from:

Increased

(7.10.1.3) Emissions value (percentage)

1.7

(7.10.1.4) Please explain calculation

*The small increase is due to growth and more employees resulting in a higher energy consumption (scope 2), in addition to increased use of gas fireplaces (scope 1).
[Fixed row]*

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:

Location-based

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

No

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Row 1

(7.27.1) Allocation challenges

Select from:

We face no challenges

(7.27.2) Please explain what would help you overcome these challenges

We supply customers directly with data on their emissions related to the assets that we manage, based on request.

[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

	Do you plan to develop your capabilities to allocate emissions to your customers in the future?	Describe how you plan to develop your capabilities
	Select from: <input checked="" type="checkbox"/> Yes	<i>We plan to improve the reporting dashboard, so that we can more easily supply customers with emission data for the portfolio.</i>

[Fixed row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired electricity	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired steam	Select from: <input checked="" type="checkbox"/> No
Consumption of purchased or acquired cooling	Select from:

	Indicate whether your organization undertook this energy-related activity in the reporting year
	<input checked="" type="checkbox"/> No
Generation of electricity, heat, steam, or cooling	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

34.9

(7.30.1.4) Total (renewable + non-renewable) MWh

34.90

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

3077.1

(7.30.1.3) MWh from non-renewable sources

950.5

(7.30.1.4) Total (renewable + non-renewable) MWh

4027.60

Consumption of purchased or acquired heat

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

2152.1

(7.30.1.3) MWh from non-renewable sources

924.1

(7.30.1.4) Total (renewable + non-renewable) MWh

3076.20

Total energy consumption

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

5229.2

(7.30.1.3) MWh from non-renewable sources

1909.6

(7.30.1.4) Total (renewable + non-renewable) MWh

7138.80

[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Denmark

(7.30.16.1) Consumption of purchased electricity (MWh)

28

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

102

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

130.00

Norway

(7.30.16.1) Consumption of purchased electricity (MWh)

3285

(7.30.16.2) Consumption of self-generated electricity (MWh)

2.6

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

2084

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

5371.60

Sweden

(7.30.16.1) Consumption of purchased electricity (MWh)

688

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

680

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1368.00
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

1.3e-8

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

160

(7.45.3) Metric denominator

Select from:

unit total revenue

(7.45.4) Metric denominator: Unit total

12714000000

(7.45.5) Scope 2 figure used

Select from:

Location-based

(7.45.6) % change from previous year

19.5

(7.45.7) Direction of change

Select from:

Decreased

(7.45.8) Reasons for change

Select all that apply

Change in revenue

(7.45.9) Please explain

Scope 1 and 2 emissions from our own operations has increased slightly from 2023 to 2024, while there was a significant increase in our revenues in 2024, leading to a significant change in this KPI

[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

Absolute target

Portfolio target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

Target-language-and-summary_Storebrand_ASA.pdf

(7.53.1.4) Target ambition

Select from:

1.5°C aligned

(7.53.1.5) Date target was set

12/30/2022

(7.53.1.6) Target coverage

Select from:

Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

- Methane (CH4)
- Nitrous oxide (N2O)
- Carbon dioxide (CO2)
- Perfluorocarbons (PFCs)
- Hydrofluorocarbons (HFCs)

- Sulphur hexafluoride (SF6)
- Nitrogen trifluoride (NF3)

(7.53.1.8) Scopes

Select all that apply

- Scope 1
- Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

- Location-based

(7.53.1.11) End date of base year

12/30/2018

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

5.3

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

227

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

232.300

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

52

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

111.504

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

8

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

152

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

160.000

(7.53.1.78) Land-related emissions covered by target

Select from:

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

59.85

(7.53.1.80) Target status in reporting year

Select from:

Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Target covers our scope 1 and 2 emissions.

(7.53.1.83) Target objective

Storebrand's ambition is to contribute to achieving the Paris Agreement and a maximum temperature increase of 1.5°C. We will not use carbon offsets as a means to achieve our climate targets, but as an instrument to support the transition to a low-carbon society.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Our operations should contribute to accelerating the transition to a low-carbon society. We have a Group-wide climate strategy with requirements for ourselves and our suppliers, as well as specific targets to reduce our carbon footprint. Storebrand has very limited scope 1-emissions. Scope 1 includes estimated emissions from the use of gas fireplaces at Lysaker Park, which had a small increase in 2024. The calculation is based on the purchase of gas (kg) and emission factor from DEFRA (2024). Previously, diesel consumption was included in Scope 1. Storebrand sold its last diesel car in May 2023 and has since had no consumption of diesel fuel. For scope 2 there was a small increase of 2 tCO₂e.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

No

Row 2

(7.53.1.1) Target reference number

Select from:

Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

No, but we are reporting another target that is science-based

(7.53.1.5) Date target was set

12/30/2019

(7.53.1.6) Target coverage

Select from:

Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

Methane (CH4)

Nitrous oxide (N2O)

Carbon dioxide (CO2)

Perfluorocarbons (PFCs)

Hydrofluorocarbons (HFCs)

Sulphur hexafluoride (SF6)

Nitrogen trifluoride (NF3)

(7.53.1.8) Scopes

Select all that apply

Scope 3

(7.53.1.10) Scope 3 categories

Select all that apply

Scope 3, Category 5 – Waste generated in operations

Scope 3, Category 6 – Business travel

(7.53.1.11) End date of base year

12/30/2019

(7.53.1.18) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

32.0

(7.53.1.19) Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

1602

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

1634.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

1634.000

(7.53.1.39) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

100.0

(7.53.1.40) Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

100.0

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100.0

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

58.1

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

684.646

(7.53.1.63) Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

16

(7.53.1.64) Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

1290

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

1306.000

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

1306.000

(7.53.1.78) Land-related emissions covered by target

Select from:

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

34.55

(7.53.1.80) Target status in reporting year

Select from:

Underway

(7.53.1.82) Explain target coverage and identify any exclusions

The target is an absolute target, where 100 % of emissions from scope 3 for our own operations are covered (waste and business travel).

(7.53.1.83) Target objective

We aim to reduce greenhouse gas emissions by 7.6 per cent per year with 2019 as a baseline year, in line with the 1.5-degree target and the findings of the UN Emissions Gap Report 2019.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

We aim to reduce absolute Scope 3 emissions from air travel in the period 2019-2030 by 40 per cent, through a combination of reduced traveling and purchasing biofuels. We will have a total carbon budget for the period, distributed among the business units. We updated our travel policy in 2024 to clarify Storebrand's

approach to business travel, which shall be monitored regularly by all managers. The Group uses a tool that displays flights and emissions data to monitor the status. An internal carbon fee per tonne of CO2e emissions is charged to the departments when purchasing flights.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

No

[Add row]

(7.53.4) Provide details of the climate-related targets for your portfolio.

Row 1

(7.53.4.1) Target reference number

Select from:

Por4

(7.53.4.2) Target type

Select from:

Portfolio coverage

(7.53.4.4) Methodology used when setting the target

Select from:

SBTi for Financial Institutions

(7.53.4.5) Date target was set

12/30/2022

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

- Asset class level

(7.53.4.9) Portfolio

Select from:

- Investing (Asset manager)

(7.53.4.10) Asset classes covered by the target

Select all that apply

- Equity investments
- Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

- % of portfolio setting a Science-Based Target

(7.53.4.18) % of portfolio covered in relation to total portfolio value

(7.53.4.19) Total value of assets covered by the target

1155384

(7.53.4.20) % of asset class covered by the target, based on the total value of this asset class

100

(7.53.4.21) Frequency of target reviews

Select from:

Annually

(7.53.4.22) End date of base year

12/30/2021

(7.53.4.23) Figure in base year

14

(7.53.4.24) We have an interim target

Select from:

No

(7.53.4.27) End date of target

12/30/2027

(7.53.4.28) Figure in target year

42

(7.53.4.29) Figure in reporting year

(7.53.4.30) % of target achieved relative to base year

60.71428571428571

(7.53.4.31) Target status in reporting year

Select from:

 Underway**(7.53.4.32) Aggregation weighting used**

Select from:

 Other, please specify :Portfolio coverage approach**(7.53.4.34) Is this a science-based target?**

Select from:

 Yes, and this target has been approved by the Science-Based Targets initiative**(7.53.4.35) Target ambition**

Select from:

 1.5°C aligned**(7.53.4.37) Please explain target coverage and identify any exclusions**

We have several targets for the asset classes listed equity, corporate bonds and real estate, that together cover 89 per cent of our total investments measured in AuM. Note that we only report on one of these targets in this CDP questionnaire, but full disclosure of all our targets and progress against them are found in Storebrand ASA Annual Report 2024. Here, all our portfolio-related targets are listed: • Reduce the carbon footprint of Storebrand's total investments in equities, corporate bonds and real estate by 32 per cent by 2025 (base year 2018). • 15 per cent of AuM invested in "solutions" by 2025, and 20 % by 2030. • Dialogue with and special attention to the 20 largest emitters in our company portfolio. We also have the following science-based targets for our investments: 42 per cent of listed equities and corporate bonds (based on invested funds) should have set validated science-based targets (SBTi) by 2027. • Reduce scope 1-2 emissions from real estate investments by 64 per cent (per square metre) for residential buildings and 71 per cent for commercial buildings by 2030 (against base year 2019). Comment to column "Total value of assets covered by the target": This figure is reported in mill NOK.

(7.53.4.38) Target objective

Storebrand is committed to achieving net zero greenhouse gas emissions in our investment portfolios by 2050, in line with the Paris Agreement. Our portfolio coverage target for listed equities and corporate bonds is one example of a target that support this long-term commitment.

[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

Net-zero targets

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

NZ1

(7.54.3.2) Date target was set

12/30/2022

(7.54.3.3) Target Coverage

Select from:

Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

Abs1

Abs2

Por4

(7.54.3.5) End date of target for achieving net zero

12/30/2050

(7.54.3.6) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.54.3.8) Scopes

Select all that apply

- Scope 1
- Scope 2
- Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

- Methane (CH₄)
- Nitrous oxide (N₂O)
- Carbon dioxide (CO₂)
- Perfluorocarbons (PFCs)
- Hydrofluorocarbons (HFCs)
- Sulphur hexafluoride (SF₆)
- Nitrogen trifluoride (NF₃)

(7.54.3.10) Explain target coverage and identify any exclusions

The commitment covers the direct operations and investment portfolios in the Group.

(7.54.3.11) Target objective

Storebrand's ambition is to contribute to achieving the Paris Agreement and a maximum temperature increase of 1.5°C, and have committed to align our own operations and investment portfolios with net-zero greenhouse gas emissions by 2050.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

Yes, and we have already acted on this in the reporting year

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

Yes, we are currently purchasing and cancelling carbon credits for beyond value chain mitigation

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

We have several intermediate targets for both scope 1 and 2, as well as for portfolio emissions in asset management. These are reported on elsewhere in this CDP questionnaire and are also reported on annually in our Group Annual Report available on our website.

(7.54.3.16) Describe the actions to mitigate emissions beyond your value chain

We will not use carbon offsets as a means to achieve our climate targets, but as an instrument to support the transition to a low-carbon society. We believe that carbon offsets are an important tool for putting a price on carbon and stimulating innovation and investments in green technology. In 2022, Storebrand ordered the planting of 30,000 mangrove trees for 2023. We have also purchased CO₂-removal certificates from the Norwegian start-up company "Inherit Carbon Solutions". Inherit is developing a new method for removing CO₂ emissions from the atmosphere by capturing and storing CO₂ generated by biogas production from food waste and sewage. The emissions captured by Inherit will be stored in the Northern Lights CO₂ storage project in 2024. In 2023, Storebrand entered an agreement with Klimate, a supplier of carbon offset projects. Klimate helps its customers choose high-quality projects by analysing, among other things, the permanence, added value, certification standards and verification procedures for carbon removal projects. Storebrand wants to choose projects that are reliable and credible, and has chosen a portfolio composed of projects within carbon capture (1.7 %), improved weathering (6 %), biochar (15 %) and reforestation/conservation (77.3 %).

(7.54.3.17) Target status in reporting year

Select from:

Underway

(7.54.3.19) Process for reviewing target

We review targets and progress on targets annually in our strategy processes.

[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

No

(7.55.4) Why did you not have any emissions reduction initiatives active during the reporting year?

We have implemented several emission reduction initiatives and actions during 2024, but are unable to quantify the effects of these for the purposes of CDP reporting. Her are some examples: Energy usage and waste management: A working group monitors the targets for energy and water consumption, waste generation and recycling rates. The group meets quarterly and assesses improvement measures. Storebrand is committed to the annual purchase of 100 per cent renewable electricity until 2030. We reduce energy consumption through measures such as enhanced controls for water management and energy consumption, and reducing energy consumption during low activity periods. Business travel: We aim to reduce absolute Scope 3 emissions from air travel in the period 2019-2030 by 40 per cent, through a combination of reduced traveling and purchasing biofuels. We will have a total carbon budget for the period, distributed among the business units. We updated our travel policy in 2024 to clarify Storebrand's approach to business travel, which shall be monitored regularly by all managers. The Group uses a tool that displays flights and emissions data to monitor the status. An internal carbon fee per tonne of CO₂e emissions is charged to the departments when purchasing flights.

(7.73) Are you providing product level data for your organization's goods or services?

Select from:

No, I am not providing data

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:

Yes

(7.79.1) Provide details of the project-based carbon credits retired by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:

Biochar

(7.79.1.2) Type of mitigation activity

Select from:

Carbon removal

(7.79.1.3) Project description

Biochar Life Thailand is a climate and poverty alleviation initiative that trains smallholder farmers to convert agricultural waste into biochar—a carbon-rich material that sequesters CO₂ and improves soil health. Instead of burning crop residues, farmers use Kon-Tiki kilns to produce biochar, which they can apply to their fields or sell for profit. The process is monitored via GPS and mobile data, ensuring traceability and impact. Launched in 2022, the project empowers marginalized communities, promotes gender and income equality, and generates carbon-sink credits that provide direct financial benefits to farmers. By enhancing soil fertility, reducing emissions, and fostering sustainable agriculture, Biochar Life creates lasting environmental, economic, and health improvements across rural Thailand

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO₂e)

366

(7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

(7.79.1.7) Vintage of credits at retirement

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

- Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

- Other private carbon crediting program, please specify :Carbon Standards International

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

- Consideration of legal requirements

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- Monitoring and compensation

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- Activity-shifting
- Market leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

In addition to removing carbon from the atmosphere, the Biochar Life project helps reduce poverty and improve livelihoods for smallholder farmers in Thailand. Through training in biochar production, farmers are empowered to turn agricultural waste into valuable soil-enhancing products, which they can either use themselves or sell for additional income. The project promotes sustainable resource use, prevents open burning of crop residues, and strengthens the local economy through low-tech, scalable solutions.

(7.79.1.14) Please explain

Storebrand compensates for emissions from air travel by purchasing carbon credits. We recognise that carbon credits alone will not solve the climate crisis. Therefore, our main strategy is to reduce our own emissions, before we neutralise any remaining emissions through such projects. We purchase this through the provider Klimate, which conducts due diligence on the projects we invest in. This includes the collection and assessment of over 300 data points covering climate impact, integrity, scope and implementation, and co-benefits such as biodiversity and local community benefits. All projects meet high-quality standards.

Row 2

(7.79.1.1) Project type

Select from:

Reforestation

(7.79.1.2) Type of mitigation activity

Select from:

Carbon removal

(7.79.1.3) Project description

The biggest project that we have engaged in is CommuniTree. CommuniTree is a large-scale reforestation and carbon removal project in Nicaragua that empowers smallholder farmers to restore degraded land by planting trees. Established by Taking Root and APRODEIN, it operates under the Plan Vivo standard and uses advanced technology to monitor impact. Farmers receive direct payments over 10 years for the carbon their trees sequester, with over 60% of carbon credit revenue going back to them. The project has planted over 25 million trees, removed more than 3 million tonnes of CO₂, and supports long-term income through sustainable forest products. CommuniTree has earned global recognition, including awards from the UN and World Economic Forum.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO₂e)

757

(7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

(7.79.1.7) Vintage of credits at retirement

2024

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

Plan Vivo

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

Consideration of legal requirements

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

Monitoring and compensation

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

Activity-shifting

Market leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

The CommuniTree Carbon Program enables farmers in Nicaragua to benefit from growing trees through the creation of forest carbon removals. The project does this by combining a community led approach with best practice forestry techniques and cutting-edge technology. Farmers are engaged over a 10-year period to help them grow trees in a way that is beneficial to them. In the short term, they benefit through the sale of carbon credits, and in the long term, through new sustainable sources of income from the products they create from their forests.

(7.79.1.14) Please explain

Storebrand compensates for emissions from air travel by purchasing carbon credits. We recognise that carbon credits alone will not solve the climate crisis. Therefore, our main strategy is to reduce our own emissions, before we neutralise any remaining emissions through such projects. We purchase this through the provider Klimate, which conducts due diligence on the projects we invest in. This includes the collection and assessment of over 300 data points covering climate impact, integrity, scope and implementation, and co-benefits such as biodiversity and local community benefits. All projects meet high-quality standards.

Row 3

(7.79.1.1) Project type

Select from:

Biochar

(7.79.1.2) Type of mitigation activity

Select from:

Carbon removal

(7.79.1.3) Project description

Solör Bioenergy Group is a renewable energy company specializing in the production and distribution of district heating, steam, and electricity. In recent years, the company has retrofitted its operations to include biochar production, recognising its potential in carbon sequestration and soil enhancement. This strategic adaptation aligns with Solör's commitment to sustainable energy solutions and the principles of a circular economy.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

93.5

(7.79.1.5) Purpose of retirement

Select from:

- Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

- Yes

(7.79.1.7) Vintage of credits at retirement

2024

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

- Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

- Other private carbon crediting program, please specify :C-Sink (Carbonfuture)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

- Consideration of legal requirements

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- Monitoring and compensation

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

Activity-shifting

Market leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

Beyond carbon reduction, Solör Bioenergy Group contributes to sustainable energy development and circular economy principles. By retrofitting its operations to include biochar production, the company not only enhances carbon sequestration but also improves soil health. This strategic shift reflects Solör's broader commitment to renewable energy solutions and responsible resource management.

(7.79.1.14) Please explain

Storebrand compensates for emissions from air travel by purchasing carbon credits. We recognise that carbon credits alone will not solve the climate crisis. Therefore, our main strategy is to reduce our own emissions, before we neutralise any remaining emissions through such projects. we purchase this through the provider Klimate, which conducts due diligence on the projects we invest in. This includes the collection and assessment of over 300 data points covering climate impact, integrity, scope and implementation, and co-benefits such as biodiversity and local community benefits. All projects meet high-quality standards.
[Add row]

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Banking (Bank)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

Yes

(12.1.2) Disclosure metric

Select all that apply

Financed emissions

(12.1.5) We measure the impact of our portfolio on forests

Select from:

No, and we do not plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

Judged to be unimportant or not relevant

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

As a small retail bank, we do not measure the impact on forests within our mortgage loan portfolio. This is because the direct link between individual mortgage loans and deforestation is minimal and not considered material. Our mortgage loans primarily finance residential properties, which typically do not have a significant impact on forest areas.

(12.1.8) We measure the impact of our portfolio on water

Select from:

No, and we do not plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

Judged to be unimportant or not relevant

(12.1.10) Explain why your organization does not measure its portfolio impact on water

As a small retail bank, we do not measure the impact on water resources within our mortgage loan portfolio to retail customers. This is because the direct link between individual mortgage loans and water usage or pollution is minimal and not considered material. Our mortgage loans primarily finance residential properties, which typically do not have a significant impact on water resources.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

No, and we do not plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

Judged to be unimportant or not relevant

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

As a small retail bank, we do not measure the impact on biodiversity within our mortgage loan portfolio to retail customers. This is because the direct link between individual mortgage loans and biodiversity loss is minimal and not considered material. Our mortgage loans primarily finance residential properties, which typically do not have a significant impact on biodiversity.

Investing (Asset manager)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

Yes

(12.1.2) Disclosure metric

Select all that apply

Financed emissions

(12.1.5) We measure the impact of our portfolio on forests

Select from:

Yes

(12.1.8) We measure the impact of our portfolio on water

Select from:

Yes

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

Yes

Investing (Asset owner)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

Yes

(12.1.2) Disclosure metric

Select all that apply

Financed emissions

(12.1.5) We measure the impact of our portfolio on forests

Select from:

Yes

(12.1.8) We measure the impact of our portfolio on water

Select from:

Yes

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

Yes

Insurance underwriting (Insurance company)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

No, but we plan to do so in the next two years

(12.1.3) Primary reason for not measuring portfolio impact on climate

Select from:

Not an immediate strategic priority

(12.1.4) Explain why your organization does not measure its portfolio impact on climate

As an insurance company, we do not consider underwriting emissions to be the most material aspect of our environmental impact. This is due to our primary focus on insuring private customers and small to medium-sized businesses (SMBs), where the complexity and resource intensity of collecting accurate emissions data are significant challenges. Instead, our strategic focus is on circular claims and aligning our non-life insurance products with the EU taxonomy.

(12.1.5) We measure the impact of our portfolio on forests

Select from:

No, and we do not plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

- Judged to be unimportant or not relevant

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

As an insurance company serving mostly retail and small to medium-sized business (SMB) customers, we do not consider the impact on forests to be a material aspect of our operations. This is because the direct link between our insurance products and deforestation is minimal.

(12.1.8) We measure the impact of our portfolio on water

Select from:

- No, and we do not plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

- Judged to be unimportant or not relevant

(12.1.10) Explain why your organization does not measure its portfolio impact on water

As an insurance company serving mostly retail and small to medium-sized business (SMB) customers, we do not consider the impact on water resources to be a material aspect of our operations. This is because the direct link between our insurance products and water usage or pollution is minimal.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

- No, but we plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

- Judged to be unimportant or not relevant

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

As an insurance company serving mostly retail and small to medium-sized business (SMB) customers, we do not consider the impact on biodiversity to be a material aspect of our operations. This is because the direct link between our insurance products and biodiversity loss is minimal.

[Fixed row]

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Banking (Bank)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

Loans

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

4991

(12.1.1.3) % of portfolio covered in relation to total portfolio value

88

(12.1.1.4) Total value of assets included in the financed emissions calculation

76097120000.00

(12.1.1.6) Emissions calculation methodology

Select from:

GHG Protocol: A Corporate Accounting and Reporting Standard

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

7139

(12.1.1.9) Base year end

12/30/2023

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

Financed emissions from the residential mortgage portfolio: Covers all dwellings in the portfolio, including detached houses, semi-detached houses, terraced houses and flats in the portfolio. Other types of mortgages, such as holiday homes, separate garages and undeveloped plots are excluded. The calculation includes emissions from the exposure's Scope 1 and 2. Based on a combination of the home's EPC, national statistics for the energy mix in Norwegian homes, location-based emission factors for relevant energy sources. In cases where an EPC is not available, this is either estimated by using property-specific data or a value for the portfolio's average emissions for cases property data is not sufficient. Where floor area is not available, we have estimated based on average values from Statistics Norway for different types of housing. From 2023 to 2024, the location-based emission factor for the Norwegian energy mix has been reduced by 21 per cent from 19 to 15 gCO₂e/kWh. The emission factor for district heating has been changed from a general value of 231 gCO₂ to a location-specific one, which for Storebrand's mortgage portfolio has resulted in a significant reduction in estimated emissions. We are seeing an increase in energy consumption and the number of square meters in the portfolio.

Investing (Asset manager)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

- Equity investments
- Fixed income
- Real estate

(12.1.1.2) Financed emissions (metric unit tons CO₂e) in the reporting year

2572650

(12.1.1.3) % of portfolio covered in relation to total portfolio value

90

(12.1.1.4) Total value of assets included in the financed emissions calculation

1322178300000.00

(12.1.1.6) Emissions calculation methodology

Select from:

The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

2

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

4361123

(12.1.1.9) Base year end

12/30/2018

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

• *Equity and bond investments: We use emissions data from the data suppliers S&P Global Trucost, Nordic Trustee and Sustainalytics. Based on tonnes of CO2e for Scope 1-2. A company's carbon emissions are distributed over a company's enterprise value and multiplied by our ownership. This KPI is based on SFDR's definition of the Principle Adverse Impact Indicator (PAI) 1.1.* • *Real estate investments: Includes greenhouse gas emissions from direct real estate investments, total tonnes of CO2e. Scope 1-2 CO2 emissions from direct real estate investments in residential and commercial buildings under management in Norway, Sweden, and Denmark. Investments include both directly owned properties and real estate investments managed wholly or partly on behalf of external third parties. Includes direct and indirect emissions (Scope 1 – 2), including tenants' energy consumption, according to SBTi-validated targets. The calculation is done in CEMAsys according to the GHG protocol. For Denmark, area-based emission factors from the PCAF (Partnership for Carbon Accounting Financials) database are used, which are fixed for 2019 – 2024. For other portfolios, the Nordic mix emission factor is used for calculating location-based emissions from electric power and a residual mix for calculating market-based emissions from electric power.*

Investing (Asset owner)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

- Equity investments
- Fixed income
- Real estate

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

2572650

(12.1.1.3) % of portfolio covered in relation to total portfolio value

90

(12.1.1.4) Total value of assets included in the financed emissions calculation

0.00

(12.1.1.6) Emissions calculation methodology

Select from:

- The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

2

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

4361123

(12.1.1.9) Base year end

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

• *Equity and bond investments: We use emissions data from the data suppliers S&P Global Trucost, Nordic Trustee and Sustainalytics. Based on tonnes of CO₂e for Scope 1-2. A company's carbon emissions are distributed over a company's enterprise value and multiplied by our ownership. This KPI is based on SFDR's definition of the Principle Adverse Impact Indicator (PAI) 1.1.* • *Real estate investments: Includes greenhouse gas emissions from direct real estate investments, total tonnes of CO₂e. Scope 1-2 CO₂ emissions from direct real estate investments in residential and commercial buildings under management in Norway, Sweden, and Denmark. Investments include both directly owned properties and real estate investments managed wholly or partly on behalf of external third parties. Includes direct and indirect emissions (Scope 1 – 2), including tenants' energy consumption, according to SBTi-validated targets. The calculation is done in CEMAsys according to the GHG protocol. For Denmark, area-based emission factors from the PCAF (Partnership for Carbon Accounting Financials) database are used, which are fixed for 2019 – 2024. For other portfolios, the Nordic mix emission factor is used for calculating location-based emissions from electric power and a residual mix for calculating market-based emissions from electric power.*

[Fixed row]

(12.1.2) Disclose or restate your financed emissions for previous years.**Past year 1 for Banking (Bank)****(12.1.2.1) End Date**

12/30/2023

(12.1.2.2) Financed emissions (metric unit tons CO₂e) in the reporting year

7139

(12.1.2.3) % of portfolio covered in relation to total portfolio value

100

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

Financed emissions from the residential mortgage portfolio: Covers all dwellings in the portfolio, including detached houses, semi-detached houses, terraced houses and flats in the portfolio. Other types of mortgages, such as holiday homes, separate garages and undeveloped plots are excluded. The calculation includes emissions from the exposure's Scope 1 and 2. Based on a combination of the home's EPC, national statistics for the energy mix in Norwegian homes, location-based emission factors for relevant energy sources. In cases where an EPC is not available, this is either estimated by using property-specific data or a value for the portfolio's average emissions for cases property data is not sufficient. Where floor area is not available, we have estimated based on average values from Statistics Norway for different types of housing. From 2023 to 2024, the location-based emission factor for the Norwegian energy mix has been reduced by 21 per cent from 19 to 15 gCO₂e/kWh. The emission factor for district heating has been changed from a general value of 231 gCO₂ to a location-specific one, which for Storebrand 's mortgage portfolio has resulted in a significant reduction in estimated emissions. We are seeing an increase in energy consumption and the number of square meters in the portfolio.

Past year 1 for Investing (Asset manager)

(12.1.2.1) End Date

12/30/2023

(12.1.2.2) Financed emissions (metric unit tons CO₂e) in the reporting year

2593202

(12.1.2.3) % of portfolio covered in relation to total portfolio value

100

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

Equity and bond investments: We use emissions data from the data suppliers S&P Global Trucost, Nordic Trustee and Sustainalytics. Based on tonnes of CO2e for Scope 1-2. A company's carbon emissions are distributed over a company's enterprise value and multiplied by our ownership. This KPI is based on SFDR's definition of the Principle Adverse Impact Indicator (PAI) 1.1. • Real estate investments: Includes greenhouse gas emissions from direct real estate investments, total tonnes of CO2e. Scope 1-2 CO2 emissions from direct real estate investments in residential and commercial buildings under management in Norway, Sweden, and Denmark. Investments include both directly owned properties and real estate investments managed wholly or partly on behalf of external third parties. Includes direct and indirect emissions (Scope 1 – 2), including tenants' energy consumption, according to SBTi-validated targets. The calculation is done in CEMAsys according to the GHG protocol. For Denmark, area-based emission factors from the PCAF (Partnership for Carbon Accounting Financials) database are used, which are fixed for 2019 – 2024. For other portfolios, the Nordic mix emission factor is used for calculating location-based emissions from electric power and a residual mix for calculating market-based emissions from electric power.

Past year 1 for Investing (Asset owner)

(12.1.2.1) End Date

12/30/2023

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

2593202

(12.1.2.3) % of portfolio covered in relation to total portfolio value

100

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

- The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

Equity and bond investments: We use emissions data from the data suppliers S&P Global Trucost, Nordic Trustee and Sustainalytics. Based on tonnes of CO2e for Scope 1-2. A company's carbon emissions are distributed over a company's enterprise value and multiplied by our ownership. This KPI is based on SFDR's definition of the Principle Adverse Impact Indicator (PAI) 1.1. • Real estate investments: Includes greenhouse gas emissions from direct real estate investments, total tonnes of CO2e. Scope 1-2 CO2 emissions from direct real estate investments in residential and commercial buildings under management in Norway, Sweden, and Denmark. Investments include both directly owned properties and real estate investments managed wholly or partly on behalf of external third parties. Includes direct and indirect emissions (Scope 1 – 2), including tenants' energy consumption, according to SBTi-validated targets. The calculation is done in CEMAsys according to the GHG protocol. For Denmark, area-based emission factors from the PCAF (Partnership for Carbon Accounting Financials) database are used, which are fixed for 2019 – 2024. For other portfolios, the Nordic mix emission factor is used for calculating location-based emissions from electric power and a residual mix for calculating market-based emissions from electric power.

[Fixed row]

(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

Forests

(12.1.3.1) Portfolio

Select from:

- Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

- Other metric for impact on forests, please specify :Share of holdings value in companies exposed to deforestation risk commodities.

(12.1.3.3) Metric value in the reporting year

13.19

(12.1.3.4) % of portfolio covered in relation to total portfolio value

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Storebrand employs several key metrics based on the Forest IQ data platform to evaluate and disclose deforestation risks. The one used in this line is Metric 1, share of holdings value in companies exposed to deforestation risk commodities. See the following explanation: Metric 1: Exposure to Forest Risk Commodities This metric assesses the level of exposure of our portfolio to companies potentially linked to deforestation. Forest IQ places companies in different exposure categories, by estimating volume of commodities sourced or produced with risk of deforestation. (Financial institutions are assessed by estimating the amount of finance provided to companies with exposure to deforestation.) We report on the number of companies, value of holdings, and percentage share of our total equity and bond investments held in companies that fall in the categories with the following exposure levels: Critical, Very High, High, and Moderate. This provides a picture of how much of our portfolio is potentially exposed to deforestation risks. • Metric 2: Sector Distribution This metric analyzes the distribution of companies identified under Metric 1 across different Global Industry Classification Standard (GICS) sectors. This helps in understanding which sectors in our portfolio are most exposed to deforestation risks. Metric 3: Company Management of Deforestation Risk Metric 3 evaluates how well companies manage deforestation risks, categorizing them into five performance tiers: Laggard, Weak, Moderate, Advanced, and Leader. This is done by assessing the quality of their commitments, actions taken and quantifiable progress reporting. For companies identified under Metric 1, we disclose the number of companies and value of holdings distributed across these performance categories. This metric provides insights into the effectiveness of companies' deforestation risk management practices, which helps inform our stewardship efforts.

Water**(12.1.3.1) Portfolio**

Select from:

 Investing (Asset manager)**(12.1.3.2) Portfolio metric**

Select from:

 Weighted average emissions to water (tonnes of emissions to water generated by investee companies/ Million invested)**(12.1.3.3) Metric value in the reporting year**

0.78

(12.1.3.4) % of portfolio covered in relation to total portfolio value

5.75

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average. This metric is monitored and disclosed through Storebrand's SFDR statement on Principal Adverse Impacts (PAI statement). The data availability and coverage are low for the emissions to water indicator (5,75%). We also use ENCORE to assess exposure to impact drivers water pollutants and water use, but ENCORE metrics are based on sectors, not individual companies

[Add row]

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

	Portfolio breakdown	Please explain why you do not provide a breakdown of your portfolio impact on the climate
Banking (Bank)	Select all that apply <input checked="" type="checkbox"/> Yes, by asset class	We report emissions from our retail (mortgage) portfolio.
Investing (Asset manager)	Select all that apply <input checked="" type="checkbox"/> Yes, by asset class <input checked="" type="checkbox"/> Yes, by industry	We break down our emissions by asset class and our top three industries by emissions.
Investing (Asset owner)	Select all that apply <input checked="" type="checkbox"/> Yes, by asset class	We break down our emissions by asset class and our top three industries by emissions.

	Portfolio breakdown	Please explain why you do not provide a breakdown of your portfolio impact on the climate
	<input checked="" type="checkbox"/> Yes, by industry	

[Fixed row]

(12.2.1) Break down your organization’s financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Manufacturing

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

99

(12.2.1.7) Value of assets covered in the calculation

300928994234.8

(12.2.1.8) Financed emissions or alternative metric

109005.76

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

We have prioritized to report a sector breakdown of our equities investments for our three largest emitting sectors. We calculate financed emissions by allocating a company's GHG emissions in scope 1 and 2 over the company's total enterprise value (Enterprise value including cash) and then multiplying it by each single position in the portfolio. This method is in line with the definition of "Principal Adverse Impacts" as part of the EU's Sustainable Finance Disclosure Regulation (SFDR).

Row 2

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Transportation services

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

99

(12.2.1.7) Value of assets covered in the calculation

18667222155.78

(12.2.1.8) Financed emissions or alternative metric

247904.23

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

We have prioritized to report a sector breakdown of our equities investments for our three largest emitting sectors. We calculate financed emissions by allocating a company's GHG emissions in scope 1 and 2 over the company's total enterprise value (Enterprise value including cash) and then multiplying it by each single position in the portfolio. This method is in line with the definition of "Principal Adverse Impacts" as part of the EU's Sustainable Finance Disclosure Regulation (SFDR).

Row 3

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Materials

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

99

(12.2.1.7) Value of assets covered in the calculation

9947317584.82

(12.2.1.8) Financed emissions or alternative metric

1438551.88

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

We have prioritized to report a sector breakdown of our equities investments for our three largest emitting sectors. We calculate financed emissions by allocating a company's GHG emissions in scope 1 and 2 over the company's total enterprise value (Enterprise value including cash) and then multiplying it by each single position in the portfolio. This method is in line with the definition of "Principal Adverse Impacts" as part of the EU's Sustainable Finance Disclosure Regulation (SFDR).

Row 4

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Manufacturing

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

(12.2.1.7) Value of assets covered in the calculation

300928994234.8

(12.2.1.8) Financed emissions or alternative metric

109005.76

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

We have prioritized to report a sector breakdown of our equities investments for our three largest emitting sectors. We calculate financed emissions by allocating a company's GHG emissions in scope 1 and 2 over the company's total enterprise value (Enterprise value including cash) and then multiplying it by each single position in the portfolio. This method is in line with the definition of "Principal Adverse Impacts" as part of the EU's Sustainable Finance Disclosure Regulation (SFDR).

Row 5

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Transportation services

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

99

(12.2.1.7) Value of assets covered in the calculation

18667222155.78

(12.2.1.8) Financed emissions or alternative metric

247904.23

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

We have prioritized to report a sector breakdown of our equities investments for our three largest emitting sectors. We calculate financed emissions by allocating a company's GHG emissions in scope 1 and 2 over the company's total enterprise value (Enterprise value including cash) and then multiplying it by each single position in the portfolio. This method is in line with the definition of "Principal Adverse Impacts" as part of the EU's Sustainable Finance Disclosure Regulation (SFDR).

Row 6

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Materials

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

99

(12.2.1.7) Value of assets covered in the calculation

9947317584.82

(12.2.1.8) Financed emissions or alternative metric

1438551.88

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

We have prioritized to report a sector breakdown of our equities investments for our three largest emitting sectors. We calculate financed emissions by allocating a company's GHG emissions in scope 1 and 2 over the company's total enterprise value (Enterprise value including cash) and then multiplying it by each single position in the portfolio. This method is in line with the definition of "Principal Adverse Impacts" as part of the EU's Sustainable Finance Disclosure Regulation (SFDR).

Row 7

(12.2.1.1) Portfolio

Select from:

Banking (Bank)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Retail

(12.2.1.4) Asset class

Select from:

Loans

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

86474000000

(12.2.1.8) Financed emissions or alternative metric

4991

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Financed emissions from the residential mortgage portfolio: Covers all dwellings in the portfolio, including detached houses, semi-detached houses, terraced houses and flats in the portfolio. Other types of mortgages, such as holiday homes, separate garages and undeveloped plots are excluded. The calculation includes emissions from the exposure's Scope 1 and 2. Based on a combination of the home's EPC, national statistics for the energy mix in Norwegian homes, location-based emission factors for relevant energy sources. In cases where an EPC is not available, this is either estimated by using property-specific data or a value for the portfolio's average emissions for cases property data is not sufficient. Where floor area is not available, we have estimated based on average values from Statistics Norway for different types of housing. From 2023 to 2024, the location-based emission factor for the Norwegian energy mix has been reduced by 21 per cent from 19 to 15 gCO₂e/kWh. The emission factor for district heating has been changed from a general value of 231 gCO₂ to a location-specific one, which for Storebrand 's mortgage portfolio has resulted in a significant reduction in estimated emissions. We are seeing an increase in energy consumption and the number of square meters in the portfolio.

[Add row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Lending to all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Not relevant

Lending to thermal coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Not relevant

Lending to met coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Not relevant

Lending to oil

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Not relevant

Lending to gas

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Not relevant

Investing in all fossil fuel assets (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

38135006237.46

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

3.2

(12.3.6) Details of calculation

SFDR PAI1.4 measured among equity and bond investments. Datasources: Trucost and Sustainalytics.

Investing in thermal coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

SFDR PAI1.4 measured among equity and bond investments with relevant NACE class.

Investing in met coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

SFDR PAI1.4 measured among equity and bond investments with relevant NACE class.

Investing in oil (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

11722947083.22

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1

(12.3.6) Details of calculation

SFDR PAI1.4 measured among equity and bond investments with relevant NACE class.

Investing in gas (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

417067766.96

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.1

(12.3.6) Details of calculation

SFDR PAI1.4 measured among equity and bond investments with relevant NACE class.

Investing all fossil fuel assets (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

38135006237.46

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

3.2

(12.3.6) Details of calculation

SFDR PAI1.4 measured among equity and bond investments. Datasources: Trucost and Sustainalytics.

Investing in thermal coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

SFDR PAI1.4 measured among equity and bond investments with relevant NACE class.

Investing in met coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

SFDR PAI1.4 measured among equity and bond investments with relevant NACE class.

Investing in oil (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

11722947083.22

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1

(12.3.6) Details of calculation

SFDR PAI1.4 measured among equity and bond investments with relevant NACE class.

Investing in gas (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

417067766.96

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.1

(12.3.6) Details of calculation

SFDR PAI1.4 measured among equity and bond investments with relevant NACE class.

Insuring all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

270492

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

270492

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.1

(12.3.6) Details of calculation

Measured based on insurance premiums with relevant NACE class.

Insuring thermal coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Measured based on insurance premiums with relevant NACE class

Insuring met coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Measured based on insurance premiums with relevant NACE class.

Insuring oil

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

193359

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

193359

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.1

(12.3.6) Details of calculation

Measured based on insurance premiums with relevant NACE class

Insuring gas

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

77133

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

77133

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Measured based on insurance premiums with relevant NACE class.

[Fixed row]

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

Lending to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Lending to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Lending to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Lending to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Lending to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Lending to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Lending to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset manager) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

25768926983

(12.4.6) % value of the exposure in relation to your total portfolio value

2

Investing (asset manager) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

6908687082

(12.4.6) % value of the exposure in relation to your total portfolio value

0.5

Investing (asset manager) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

4445336792

(12.4.6) % value of the exposure in relation to your total portfolio value

0.3

Investing (asset manager) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

5777254518

(12.4.6) % value of the exposure in relation to your total portfolio value

0.4

Investing (asset manager) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

247551177

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Investing (asset manager) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

2592423020

(12.4.6) % value of the exposure in relation to your total portfolio value

0.2

Investing (asset manager) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

1550582770

(12.4.6) % value of the exposure in relation to your total portfolio value

0.1

Investing (asset owner) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

- Trading
- Manufacturing
- Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

25768926983

(12.4.6) % value of the exposure in relation to your total portfolio value

2

Investing (asset owner) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

- Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

- Production
- Processing
- Trading
- Manufacturing
- Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

6908687082

(12.4.6) % value of the exposure in relation to your total portfolio value

0.5

Investing (asset owner) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

4445336792

(12.4.6) % value of the exposure in relation to your total portfolio value

0.3

Investing (asset owner) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

- Trading
- Manufacturing
- Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

5777254518

(12.4.6) % value of the exposure in relation to your total portfolio value

0.4

Investing (asset owner) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

- Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

- Production
- Processing
- Trading
- Manufacturing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

247551177

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Investing (asset owner) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Production

Processing

Trading

Manufacturing

Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

2592423020

(12.4.6) % value of the exposure in relation to your total portfolio value

0.2

Investing (asset owner) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

- Production
- Processing
- Trading
- Manufacturing
- Retailing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

1550582770

(12.4.6) % value of the exposure in relation to your total portfolio value

0.1

Insuring companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

- No

Insuring companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

- No

Insuring companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

- No

Insuring companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Insuring companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Insuring companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Insuring companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Banking (Bank)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

86474000000.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

86468000000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

6000000

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

14339000000

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

18.8

(12.5.8) Eligible assets based on turnover of investees in the reporting year

77158000000

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

97.4

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

14893000000

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

18.8

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

77158000000

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

97.4

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

18.8

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

0

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

0

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

18.8

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

0

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

(12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.32) "Do No Significant Harm" requirements met

Select from:

Yes

(12.5.33) Details of "Do No Significant Harm" analysis

Buildings exposed to significant physical risk are excluded from taxonomy-aligned reporting due to a lack of data to inform the DNSH criteria.

(12.5.34) Details of calculation

For financial undertakings, the accounts were sorted based on product types, where only shares and bonds were included (loan was not relevant for 2024 as we did not have any balances). KPIs of counterparties were retrieved manually from annual reports. Some counterparties reported according to the mixed group template as suggested by the European Commission in FAQ Dec 2023 - these do not support the allocation between the EU Taxonomy's environmental objectives and accordingly, we have chosen KPI for "main activity" based on an assessment of proportionality. For households, gross carrying amount of client accounts have been used. In cases of customers with several buildings, the full loan amount has been allocated to the main security (building), and classified as eligible og aligned based on whether the main security meets the criteria or not. For flow, we have identified new loans over 150 000 NOK or new accounts during the reporting period. The rationale for the 150 000 NOK treshold was to avoid including accrued interest in cases of default, as this should not be part of the KPI.

Investing (Asset manager)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

1469087000000.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

1292339000000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

94162064263

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

77974000000

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

6

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

36806000000

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

2.9

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

4.4

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

1.7

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0.6

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

0.1

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

2.7

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0.2

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

0.8

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

0.1

(12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.32) “Do No Significant Harm” requirements met

Select from:

Yes

(12.5.33) Details of “Do No Significant Harm” analysis

Based on investees assessments and reporting.

(12.5.34) Details of calculation

Exposures to central governments, central banks and supranational issuers are excluded from the numerator calculation. The denominator includes total investments, except for exposures to central governments, central banks and supranational issuers. The category 'Financial' includes companies defined as NACE sector = K. All other investments fall into the category 'Non-financial'. We assume that companies required to report by Article 19a or 29a do so. The categories that specify "not subject to Articles 19a and 29a of Directive 2013/34/EU" include companies (in the relevant jurisdiction) that have not reported taxonomy figures. As our investment universe consists of approximately 4,500 companies, obtaining information directly from companies is challenging. We use a third-party data provider to collect taxonomy data for listed equities and bonds. Various data sources are used to calculate taxonomy figures for different asset classes: • For equity and bond investments, reported data from companies is used, retrieved via Sustainalytics. • For real estate investments, Celsia is used to calculate the basis figures for taxonomy aggregation. • For infrastructure, reported figures from the underlying companies/projects in the portfolio of the fund's investment partners, AIP and Infranode, are used. AIP and Infranode provide the basis figures to Storebrand, which aggregates these to fund level. We recognise the complexity of taxonomy reporting for a comprehensive investment universe and rely on good partners and data providers. We have compared most of the data providers and evaluated them

before choosing to work with Sustainalytics – a leading player in ESG data. The Celsia system supports the systematisation of figures and requirements for individual properties, providing a robust basis for aggregation. AIP and Infranode have used external advisors for taxonomy assessments, including Position Green.

Investing (Asset owner)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

EU Taxonomy for Sustainable Activities

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

737564093

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

35.5

(12.5.8) Eligible assets based on turnover of investees in the reporting year

2077706283

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

100

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

1260705390

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

70.8

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

1780427439

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

100

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

35.5

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

0

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

0

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

70.8

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

0

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

(12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.32) “Do No Significant Harm” requirements met

Select from:

Yes

(12.5.33) Details of “Do No Significant Harm” analysis

Reporting is solely related to activity 7.7. Do No Significant Harm (climate change adaptation) A physical climate risk and vulnerability assessment has been conducted in line with the taxonomy (Appendix A) for all buildings. The assessments have been carried out by adviser Rambøll for Norwegian properties, and for the Swedish ones by the Swedish Meteorological Institute SMHI. The reports show that several properties are exposed to acute or chronic risks. However, risk and vulnerability analysis highlight that these are manageable, practically and economically in ongoing operations. No physical climate risks have been identified that are significant to the economic activity in the short or long term. Further climate adaptation measures are therefore not considered necessary, and the portfolios fulfil the requirement.

(12.5.34) Details of calculation

The calculation of KPIs follows the definitions set out in Annex I of the Disclosure Delegated Act. Reconciliation with consolidated financial statements Real estate investments cannot be reconciled with consolidated financial statements. This follows from the fact that the investments consist of pension funds. For real estate, income or expenses are not included in the Storebrand Group's concept for income or operating expenses, but as net finance, as the real estate investments are investments for customer funds and net income is provided to customers and not to the pension company. Income and expenses for real estate are shown in note 24 to the financial statements. Note 24 includes all properties owned in 2024, while for Taxonomy reporting, only properties owned at year-end are included. An analysis has been carried out and concluded that it does not affect the figures significantly. Turnover All turnover in the real estate companies is included in the denominator. This is rental income from the buildings, with the exception of about 8 MNOK (or about 10 per thousand) of other income such as gift cards at shopping centres. Taxonomy-aligned income (the numerator) is calculated as the income from the buildings, or parts of buildings, that meet the screening criteria. CapEx CapEx (the denominator) includes all additions to the properties including the purchase of new real estate. CapEx related to buildings or parts of buildings that meet the screening criteria constitutes the numerator in the calculation of Taxonomy alignment. OpEx In the denominator, all OpEx is included in the portfolio, i.e. direct costs for daily operations, maintenance and repairs, to ensure the continuous functioning of the buildings. OpEx related to buildings or parts of buildings that meet the screening criteria constitutes the numerator in the calculation of Taxonomy alignment. Double-counting Since all real estate investments fit under activity 7.7 'Acquisition and ownership of buildings' as defined under the objective climate change mitigation, and measures for climate change adaptation are not reported under the objective climate change adaptation, no activities are to be double-counted across environmental objectives or between activities

Insurance underwriting (Insurance company)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

4067400000.00

(12.5.30) Gross premiums written for taxonomy-aligned non-life insurance and reinsurance activities

307200000

(12.5.31) Total premiums written

4067400000

(12.5.32) "Do No Significant Harm" requirements met

Select from:

Yes

(12.5.33) Details of "Do No Significant Harm" analysis

In our non-life insurance business, the DNSH criterion is linked to the environmental objective of mitigating climate change. This means that insuring activities involving the production, storage, transport and processing of fossil fuels shall be excluded from the calculation of taxonomy-aligned non-life insurance premiums. None of our non-life insurance customers were assessed to meet the DNSH criterion in 2024.

(12.5.34) Details of calculation

The GUR is calculated as a fraction, with the taxonomy-aligned share of insurance premiums included in the numerator. This is expressed as a percentage of all premiums, both covered and not covered by the taxonomy. To consider the premium taxonomy-aligned, the insurance product must be in accordance with taxonomy criteria, and associated with climate-related risks. The latter presents a distinct challenge. Norwegian insurance products are sold based on a more holistic risk assessment (typically comprehensive insurance). This creates uncertainty related to the proportion of premiums that can be attributed to climate-related risks for Norwegian insurance providers. To analyse the proportion of non-life insurance premiums covered by the taxonomy, we implemented a "split method" to separate premiums associated with climate-related risks. In the absence of pricing mechanisms to inform this split, we have segmented the insurance activities by product categories defined in the Solvency II regulations. This allows us to analyse climate-related claims behind historical insurance claims, based on data from 2019 to 2024. Storebrand has in 2024 used the split method for two products linked to climate-related risks: property insurance and motor vehicles insurance. For property, an analysis of damage categories was conducted to determine the cause of damage and which causes of damage could be related to climate. This was related to damage from water ingress, storms, heavy snow or landslides. For motor vehicle insurance, we lacked detailed damage categories and developed a dedicated analysis methodology. Variations in frequency of different vehicle insurance claims in different seasons were analysed (based on data from 2019 to 2024). Seasonal variations in damage frequency was used as an indicator of weather and temperature-related causes of damage. The method intends to capture various climate risks described in the taxonomy regulation relevant to motor vehicles, and is perceived a conservative method, unlikely to exaggerate the taxonomy-aligned proportion. The premium portfolio defined by the natural hazard regulations is covered by the taxonomy and is included in the taxonomy-aligned share, as well as excluded from the historical analysis to avoid double counting. Premiums considered relevant according to the methods described were included in the GUR numerator together with the natural hazard premium.

[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

- Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

- Mitigation
- Adaptation

(12.6.1.3) Portfolio

Select from:

- Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

- Other, please specify :Equities, bonds, real estate and infrastructure

(12.6.1.5) Type of product classification

Select all that apply

- Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- The EU Taxonomy for environmentally sustainable economic activities
- Green Bond Principles (ICMA)
- Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Energy efficiency measures
- Low-emission transport
- Paperless/ digital service
- Renewable energy

(12.6.1.8) Description of product/service

We strive to achieve a positive impact in society by directing more capital to companies that are well positioned to solve global sustainability challenges. We do this by increasing investments in solution companies, green bonds and real estate and infrastructure that support the SDGs. We aim to invest 15 per cent of assets under management in solution companies, bond investments in solutions, green bonds, green infrastructure and environmentally certified real estate by 2025. Through proprietary analyses, we identify solution companies. These are companies that help achieve the SDGs through products, services and operations, without causing significant harm to society or the environment. The companies are included in a database that is updated regularly. Investments in solution companies are segmented into four thematic areas: renewable energy and climate solutions, smart cities, circular economy and equal opportunities. The database is a valuable tool for fund managers and serves as the basis for our thematic solution portfolios, or as part of broader investment portfolios. At the end of 2023, 12.9 per cent of our total assets were invested in solutions, up from 12.4 per cent in 2022. 9.6 per cent of our equity investments are invested in solution companies, 11.4 per cent of bond investments are invested in solutions and green bonds, 100 per cent of infrastructure investments are invested in green infrastructure and 61.9 per cent of real estate investments in certified green real estate.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

16.2

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

16.2

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

- Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

We have integrated the Principal Adverse Impacts (PAIs) identified in the EU Sustainable Finance Disclosure Regulation (SFDR) into our risk analysis for asset classes since 2021, where data is available. There is an overlap between PAI indicators, and our general work carried out to mitigate risk. This has not changed our

methodology to identify risk, but has added a new dimension to further map, manage, measure and mitigate adverse impact as more specific data is available. Our methodology is to identify PAI laggards (red), PAI intermediate performers (yellow) and PAI leaders (green). This traffic light system has been calculated based on a sector-based materiality assessment, for which thresholds have been set for what is considered green, yellow and red. As of this date, the PAI traffic light score has been calculated for the following indicators: GHG intensity, activities in the fossil fuel sector, violations of UN Global Compact and OECD guidelines, board gender diversity, controversial weapons and deforestation. Other indicators will be included if we see that the data quality and coverage improve. Some of the PAI indicators are binary, whereas some are more quantitative, for example GHG intensity. For the quantitative PAIs, the values of the 5th and 95th percentile will act as guiding numbers for establishing the red and green scores. PAI flags are calculated and made available in Bloomberg for all portfolio managers, together with other ESG-related information such as exclusions, green revenues, whether the company is classified as a sustainable investment under SAM's SFDR definition, sustainability scores etc. How different fund products consider PAIs will differ, depending on the specific product (for example art. 8 and 9), and strategy (active or passive). PAI data has also been integrated into our trading system, so that when the managers make a trade, they can see how it affects the various PAI indicators at portfolio level. In order to further mitigate risk, Storebrand will sell its holdings in companies with a considerable risk of involvement in activities with severe negative impacts such as Principle Adverse Impacts (PAIs) as described by EU regulations, so called, risk-based sale of assets. PAI red-flagged issuers will be prioritised for potential engagement or risk-based sale of asset, if the adverse impact is particularly severe. Our Principal Adverse Impact Statement is available on our website.

Row 2

(12.6.1.1) Environmental issue

Select all that apply

- Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

- Mitigation
- Adaptation

(12.6.1.3) Portfolio

Select from:

- Investing (Asset owner)

(12.6.1.4) Asset class

Select from:

- Other, please specify :Equities, bonds, real estate and infrastructure

(12.6.1.5) Type of product classification

Select all that apply

- Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- The EU Taxonomy for environmentally sustainable economic activities
- Green Bond Principles (ICMA)
- Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Energy efficiency measures
- Low-emission transport
- Paperless/ digital service
- Renewable energy

(12.6.1.8) Description of product/service

We strive to achieve a positive impact in society by directing more capital to companies that are well positioned to solve global sustainability challenges. We do this by increasing investments in solution companies, green bonds and real estate and infrastructure that support the SDGs. We aim to invest 15 per cent of assets under management in solution companies, bond investments in solutions, green bonds, green infrastructure and environmentally certified real estate by 2025. Through proprietary analyses, we identify solution companies. These are companies that help achieve the SDGs through products, services and operations, without causing significant harm to society or the environment. The companies are included in a database that is updated regularly. Investments in solution companies are segmented into four thematic areas: renewable energy and climate solutions, smart cities, circular economy and equal opportunities. The database is a valuable tool for fund managers and serves as the basis for our thematic solution portfolios, or as part of broader investment portfolios. At the end of 2023, 12.9 per cent of our total assets were invested in solutions, up from 12.4 per cent in 2022. 9.6 per cent of our equity investments are invested in solution companies, 11.4 per cent of bond investments are invested in solutions and green bonds, 100 per cent of infrastructure investments are invested in green infrastructure and 61.9 per cent of real estate investments in certified green real estate.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

(12.6.1.10) % of asset value aligned with a taxonomy or methodology**(12.6.1.11) Product considers principal adverse impacts on environmental factors**

Select from:

 Yes**(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product**

We have integrated the Principal Adverse Impacts (PAIs) identified in the EU Sustainable Finance Disclosure Regulation (SFDR) into our risk analysis for asset classes since 2021, where data is available. There is an overlap between PAI indicators, and our general work carried out to mitigate risk. This has not changed our methodology to identify risk, but has added a new dimension to further map, manage, measure and mitigate adverse impact as more specific data is available. Our methodology is to identify PAI laggards (red), PAI intermediate performers (yellow) and PAI leaders (green). This traffic light system has been calculated based on a sector-based materiality assessment, for which thresholds have been set for what is considered green, yellow and red. As of this date, the PAI traffic light score has been calculated for the following indicators: GHG intensity, activities in the fossil fuel sector, violations of UN Global Compact and OECD guidelines, board gender diversity, controversial weapons and deforestation. Other indicators will be included if we see that the data quality and coverage improve. Some of the PAI indicators are binary, whereas some are more quantitative, for example GHG intensity. For the quantitative PAIs, the values of the 5th and 95th percentile will act as guiding numbers for establishing the red and green scores. PAI flags are calculated and made available in Bloomberg for all portfolio managers, together with other ESG-related information such as exclusions, green revenues, whether the company is classified as a sustainable investment under SAM's SFDR definition, sustainability scores etc. How different fund products consider PAIs will differ, depending on the specific product (for example art. 8 and 9), and strategy (active or passive). PAI data has also been integrated into our trading system, so that when the managers make a trade, they can see how it affects the various PAI indicators at portfolio level. In order to further mitigate risk, Storebrand will sell its holdings in companies with a considerable risk of involvement in activities with severe negative impacts such as Principle Adverse Impacts (PAIs) as described by EU regulations, so called, risk-based sale of assets. PAI red-flagged issuers will be prioritised for potential engagement or risk-based sale of asset, if the adverse impact is particularly severe. Our Principal Adverse Impact Statement is available on our website.

Row 3**(12.6.1.1) Environmental issue**

Select all that apply

 Climate change**(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change**

Select all that apply

- Mitigation
- Adaptation

(12.6.1.3) Portfolio

Select from:

- Banking (Bank)

(12.6.1.4) Asset class

Select from:

- Bonds

(12.6.1.5) Type of product classification

Select all that apply

- Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- Green Bond Principles (ICMA)

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Energy efficiency measures
- Green buildings and equipment
- Low-emission transport
- Renewable energy

(12.6.1.8) Description of product/service

Storebrand wants to contribute to a growing market for green bonds and stimulate the market for sustainable investments and financing. In August 2024, Storebrand Boligkreditt AS expanded the notional value of NO0012526211 by 1,500,000,000 NOK. The outstanding value of the Covered Bond is now 9,000,000,000 NOK. This represents 87 % of eligible assets in Storebrand Boligkreditt>. The allocations were made in projects which satisfy Storebrand's framework. Read more in our allocation report for green bonds, available on Storebrand.no.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

87

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

87

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

No

Row 4

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Adaptation

(12.6.1.3) Portfolio

Select from:

Insurance underwriting (Insurance company)

(12.6.1.5) Type of product classification

Select all that apply

- Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- The EU Taxonomy for environmentally sustainable economic activities

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Not applicable

(12.6.1.8) Description of product/service

Non-life insurance is included as an activity in the EU taxonomy that supports the goal of climate adaptation of the economy. Non-life insurance is a so-called "enabling activity" that contributes to better climate adaptation within other sectors and industries, in addition to general climate resilience. In our reporting for the EU taxonomy in 2024, we disclose that our insurances within property for the corporate and private market is aligned with the taxonomy, which make up 8 per cent of our non-life insurance products.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

8

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

8

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

- No

[Add row]

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

Forests

(12.7.1) Target set

Select from:

Yes, we have set deforestation and conversion-free lending, investing and/or insuring targets

Water

(12.7.1) Target set

Select from:

No, we have not set such targets, but we plan to within the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

Storebrand has committed to set targets for nature by 2025. Water will be part of this. Based on guidance by Finance for Biodiversity target setting group, we are considering how to formulate targets that are material.

[Fixed row]

(12.7.1) Provide details of your targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring.

Forests

(12.7.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.7.1.2) Targets set

Select from:

- Targets for deforestation and conversion-free investments

(12.7.1.3) Date target was set

08/21/2019

(12.7.1.4) Sectors covered by the target

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

(12.7.1.5) Asset classes covered by the target

Select all that apply

- Bonds
- Equity investments

(12.7.1.6) The target has been set with reference to

Select from:

- The Finance Sector Deforestation Action (FSDA) Initiative

(12.7.1.7) % of portfolio covered by the target in relation to total portfolio value

(12.7.1.8) Target metric

Select from:

Other non-percentage metric, please specify :Eliminate commodity-driven deforestation, conversion and associated human rights abuses from investments by 2025

(12.7.1.10) End date of target

12/30/2025

(12.7.1.11) End date of base year

12/30/2019

(12.7.1.15) Provide details of the target

Storebrand's ambition is to have an investment portfolio that does not contribute to commodity-driven deforestation, conversion of natural ecosystems or associated human rights abuses by 2025. We expect all relevant investee companies to commit to eliminating deforestation, conversion and associated human rights violations from their business activities and relationships. Storebrand will not knowingly finance operations that are illegal, fail to protect high conservation value forests or lands or that violate human rights, including those of workers, human rights defenders, Indigenous peoples and local communities. This policy applies to all relevant companies in our portfolio, that are involved in production, trade, use or financing of forest-risk commodities, in particular palm oil, soy, timber, pulp and paper, cattle products, rubber, coffee, cocoa, and minerals. The policy covers both upstream and downstream companies linked to forest-risk commodities through their operations, supply chains and financial relationships. Our approach to companies will depend on various factors, including whether companies are directly or indirectly linked to deforestation, degree of exposure to deforestation risk, risk awareness, transparency, quality of policies and management systems; as well as openness to engage and improve. % of target achieved is an estimate based on progress according to the Roadmap for Deforestation-free Finance, which divides progress into 5 phases. Storebrand is at phase 3, actively engaging and monitoring portfolio companies. It is not possible to currently quantify percentage of fully deforestation-free portfolio companies, thus progress towards target is measured on activity-level.

[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Financial services

Alignment with a sustainable finance taxonomy

Progress against targets

(13.1.1.3) Verification/assurance standard

General standards

ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

We have conducted a limited assurance engagement on the consolidated sustainability statement of Storebrand ASA (the «Company») included in the section Sustainability statement of the Board of Directors' report (the «Sustainability Statement»), as at 31 December 2024 and for the year then ended. Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Statement is not prepared, in all material respects, in accordance with the Norwegian Accounting Act section 2-3, including: • compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information reported in the Sustainability Statement (the «Process») is in accordance with the description set out in paragraph Process for identifying and assessing material impacts, risks, and opportunities [IRO-1]; and • compliance of the disclosures in paragraph EU Taxonomy of the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the «Taxonomy Regulation»).

(13.1.1.5) Attach verification/assurance evidence/report (optional)

2024-annual-report-storebrand-asa.pdf

[Add row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Sustainability Officer

(13.3.2) Corresponding job category

Select from:

Chief Sustainability Officer (CSO)

[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:

No

