

# Storebrand's Corporate Citizenship and Philanthropy Strategy

Storebrand should encourage current and future generations to think and act sustainably, by sharing knowledge and support development of sustainable business activities.

Sustainability is an integral part of Storebrand's core business and we strive to integrate it into everything we do. We have developed six sustainability principles that describe how sustainability is an integral part of our business activity.<sup>1</sup>

In 2018, Storebrand developed three overall strategic goals to reach our strategic ambition; to build a world class savings group. These goals are: A leading position in occupational pensions, a unique positioning in the private savings market and an asset manager with strong competitive advantages and good growth opportunities.

The strategic ambition is based on a genuine commitment to a sustainable society and strong belief in sustainable investments. Through the management of assets worth more than NOK 700 billion, we create a long-term return for both our owners and customers, and make sure that our activities support a more sustainable world. At Storebrand, we believe that sustainability and profitability go hand in hand. Sustainable investments produce solid returns, good growth and are supported by a positive outlook. Risks are manageable. We need to invest more in companies that fuel the transition to a sustainable society.

We have been committed to this invest-

ing philosophy for nearly 25 years, and our sustainable investment solutions are the key in our business strategy when entering new markets in 2019.

Storebrand's Corporate Citizenship and Philanthropy Strategy is derived from this corporate strategy and focuses on encouraging current and future generations to think and act sustainably, in their daily lives, through their work and how they invest and save money.

## Supporting the UN Sustainable Development Goals

As an asset manager of more than NOK 700 billion on behalf of our customers, Storebrand contributes first and foremost to the realization of the UN Sustainable Development Goals (SDGs) through defining requirements for the companies we invest in, investing in solution-oriented companies and influencing the companies we invest in. Storebrand has identified eight Sustainable

Development Goals (3, 5, 6, 7, 8, 11, 12, and 13) that we have the greatest impact on through our investment activities.

Storebrand has also identified two SDG's in which we can make a difference through our group business activities. SDG 8, decent work and economic growth, shall ensure access to and an understanding of financial services. Storebrand encourage more people to save for their pensions and secure their personal finances. Through our business activities, Storebrand should also contribute to achieving Goal 5, gender equality.

While all SDGs are equally relevant, our Corporate Citizenship strategy should primarily contribute to achieve SDG 8 - Decent Work and Economic Growth, as well as SDG 13, Climate Action. These SDGs are, as shown in the figure below, reflected in our core business.



### Priorities and measurements

Storebrand has three main corporate citizenship and philanthropic activities:

1. Collaborations and sponsorships
2. Donations
3. Employee Volunteering

Aligned with Storebrand's strategy, the corporate citizenship and philanthropy activities all have a sustainability component. They should promote and educate the importance of sustainability, as well as demonstrating the connection between sustainability and profitability. In addition, they give a clear opportunity for everyone to get involved – both internally within the company and externally.

### 1. Youth Entrepreneurs

Youth Entrepreneurs (YE) is an ideal, nationwide organization that cooperates with the Norwegian education system. High school students establish and run their own enterprise during a school year. The goal of this collaboration is to educate students in how to run a sustainable business and why business owners should make sustainable decisions.

Storebrand and YE have developed a website where students can be inspired to make sustainable decisions and an e-book that assists teachers to inspire students to create sustainable youth enterprises. Storebrand also has a sustainability award that is awarded to the most sustainable youth enterprise.<sup>2</sup> Several Storebrand employees participate in the award juries. In 2019, high school students got the award for inventing a product that reduces micro plastic waste from washing machines.

### 2. We cheer for

«Dugnad» is a strong part of the Norwegian culture, where people from local communities or sports teams help their local societies. Storebrand's «We cheer for» competition is one way of financially supporting local and global initiatives that are beneficial for the environment and society. When economic support is combined with the «dugnad» spirit, we believe this has a huge positive impact on the community. We receive applications regularly, and select the best candidates twice a year, based on a set of criteria. Storebrand contributes with

a total prize sum of 500.000 NOK inc. tax each year for Norwegian applicants and 250.000 SEK inc. tax for Swedish applicants. The winners are selected by a jury consisting of Storebrand employees. Read the criteria [here](#)

### 3. Helping hand of the year

In 2017, Storebrand created the award «Helping hand of the year» as a part of our 250 year anniversary. The purpose is to increase awareness about climate change and honor individuals, companies and organizations that give a helping hand to solve the planet's sustainability challenges.

The price of 500.000 NOK inc. tax is awarded once a year and the jury consists of Storebrand employees, as well as prominent people within the sustainability field. In 2018, the award was given to Matsentralen (Food bank) for their achievements in minimizing food waste, thus reducing the carbon foot print, and at the same time helping people in need of food.<sup>3</sup>



Our Nordic Head of Sustainability during the finals in Young Entrepreneurship, where he was in the jury for the sustainability prize  
Photo credit: Newslab

## Priorities and targets

Priorities	Business KPI's	Social KPI's	SDG's
<b>Youth Entrepreneurs</b>	<ul style="list-style-type: none"> <li>- Strengthen the knowledge about Storebrand as a company that promotes profitable sustainability as measured by external brand tracking</li> <li>- Employee engagement - number of employees involved</li> <li>- Increase knowledge about sustainability</li> <li>- Support development of sustainable solutions</li> </ul>	<ul style="list-style-type: none"> <li>- Number of students benefiting from the program</li> <li>- Number of applicants in the sustainability category</li> <li>- Number of teachers using the sustainability e-book</li> </ul>	4, 8, 9, 13
<b>We cheer for</b>	<ul style="list-style-type: none"> <li>- Support sustainable initiatives</li> <li>- Employee engagement - number of employees involved</li> <li>- Strengthen the knowledge about Storebrand as a company that promotes profitable sustainability as measured by external brand tracking</li> </ul>	<ul style="list-style-type: none"> <li>- Number of applicants</li> <li>- Total prize sum</li> </ul>	8, 11, 13
<b>Helping hand of the year</b>	<ul style="list-style-type: none"> <li>- Increase knowledge about sustainability</li> <li>- Employee engagement - number of employees involved</li> <li>- Support sustainable solutions</li> <li>- Strengthen the knowledge about Storebrand as a company that promotes profitable sustainability as measured by external brand tracking</li> </ul>	<ul style="list-style-type: none"> <li>- Number of applicants</li> <li>- Total prize sum</li> </ul>	8, 13

Type of Contribution	Total amount 2018 (NOK)
Cash contributions	4 284 075
Time: employee volunteering during paid working hours	622 422*
In-kind giving : product or services donations, projects, partnerships or similar	270 000*
Management overheads	1 100 000*

\*Based on estimates

<sup>1</sup> The principles are: 1) We base our business activities on the UN Sustainable Development Goals, 2) We help our customers to live more sustainably. We do this by managing our customers' money in a sustainable manner, in addition to providing sustainable financing and insurance, 3) We are a responsible employer, 4) Our processes and decisions are based on sustainability – from the Board and management, who have the ultimate responsibility, to each employee who promotes sustainability in their own area, 5) We collaborate to achieve the UN Sustainable Development Goals with our customers, suppliers, the authorities and partners, 6) We are transparent about our work and our sustainability results.

<sup>2</sup>The winner of the school year 2018/2019 is presented [here](#) (in Norwegian)

<sup>3</sup>Read more about the winner [here](#) (in Norwegian)