

Sustainability indicators and definitions

Definitions under each table apply to the key figures in chapters 2-5 of this report, and all the indicators in the complete list below.

Customer relations

Categories and indicators	Results 2019	Results 2020	Results 2021	Results 2022	Targets 2023	Targets 2025
Brand						
Brand awareness: Norwegians who answer that Storebrand is one of the first three companies they think of in a broad financial category (position / share)	New	New	New	No. 5 / 21.1 %	Top 3	Top 3
Recognised for sustainable value creation (Retail market, Norway)	No. 3	No. 5	No. 3	No. 5	Top 3	No. 1
Recognised for sustainable value creation (Corporate market, Norway)	No. 1	No. 4	No. 3	No. 3	No. 1	No. 1
Customer satisfaction						
Customer Satisfaction (Net Promoter System, retail market)	No. 4	No. 6	No. 5	No. 5	Top 3	Top 3
Customer Satisfaction (EPSI): Insurance, retail market, Norway	New	68.6	68.9	69.5	Increase	Increase
Customer Satisfaction (EPSI): Banking, retail market, Norway ¹¹²	New	New	70.9	69.3	Increase	Increase
Customer Satisfaction (EPSI): Savings and investments, retail market, Norway ¹¹³	New	New	65.4	63.9	Increase	Increase
Customer Satisfaction (ESPI): Pension, corporate market, Norway	No. 1	No. 2	No. 1	No. 1	No. 1	No. 1
Customer Satisfaction (EPSI): Insurance, corporate market, Norway	New	New	65.7	65.7	Increase	Increase
Customer Satisfaction: Corporate market, Sweden	No. 3	No. 3	No. 4	No. 2	Top 3	Top 3
Market share						
Market share: Mutual funds, Asset Management, Sweden	4.7 %	4.9 %	4.9 %	5.3 %	Increase	Increase
Market share: Mutual funds, Asset Management, Norway ¹¹⁴	16.1 %	16.1 %	15.4 %	16.2 %	Increase	Increase
Markets share: Savings, retail market Norway ¹¹⁵	20 %	21.7 %	19.6 %	21.0 %	Increase	Increase
Market share: Banking, retail market, Norway	1.7 %	1.6 %	1.8 %	2.0 %	Increase	Increase
Market share: Insurance, retail market, Norway	3.6 %	4.1 %	5.9 %	6.4 %	Increase	Increase
Market share: Pension, corporate market, Sweden	14.1 %	15.1 %	14.3 %	14.6 %	Increase	Increase
Market share: Pension, corporate market, Norway ¹¹⁶	29.1 %	29.4 %	27.0 %	30.8 %	Increase	Increase
Market share: Insurance, corporate market, Norway	2.0 %	2.1 %	2.5 %	2.8 %	Increase	Increase
Market position						
Market positions: Savings, retail market, Norway	No. 2	No. 2	No. 2	No. 2	N/A	N/A
Market position: Insurance, retail market, Norway	No. 7	No. 7	No. 5	No. 5	N/A	N/A
Market position: Insurance, corporate market, Norway	No. 10	No. 10	No. 10	No. 9	N/A	N/A
Market position: Pension, corporate market, Norway	No. 1	No. 1	No. 2	No. 1	No. 1	No. 1
Savings women						
Savings Mutual Funds: Share of women	42.3 %	42.7 %	43.3 %	43.8 %	N/A	N/A

112) The decline is mainly driven by weakened relationship/service quality and dissatisfaction with communication around increased interest rates.

113) We fall less than the industry (-1.5 vs. -2.8 points), and thus end up stronger relative to our competitors. We maintain scores on all key underlying drivers. The decline is mainly due to market turmoil and negative returns.

114) Market share includes total market (including institutional customers) for Storebrand and Skagen

115) Market share for savings retail market includes in 2022 Danica which we acquired in 2022.

116) Pension, corporate market share in 2022 includes Danica that we acquired in 2022.

Definitions for indicators about Customer relations

Brand

Brand awareness: Norwegians who answer that Storebrand is one of the first three companies they think of in a broad financial category (position / share): Share of Norway's population who mention Storebrand as one of the first three companies they think of when they are asked the following question: "Which companies within banking, insurance, savings and pensions do you know?" (average share Q4).

Recognised for sustainable value creation: Proportion that associates Storebrand with the statements "Invests in a way that combines profitability and sustainability", "Manages people's savings in a way that combines profitability and environmental responsibility" and "Manages people's savings in a way that combines profitability and social responsibility" (average across the statements and average proportion Q4).

Customer satisfaction

Customer satisfaction, NPS: Score based on Net Promoter System (NPS) figures as of November 2021. NPS is a measurement tool for customer satisfaction where the customer gives a score from 0 to 10 with 10 being the best result.

Customer satisfaction, EPSI: Scores are based on a customer satisfaction index from EPSI Norway, which range from 0 to 100 (where 100 is the best). The index consists of 3 questions: "How satisfied are you overall", "To what extent do you feel that Storebrand meets your expectations" and "How close or far away is Storebrand from being the perfect supplier".

Customer satisfaction, Sweden: Score from 1-10 (10 being the best) based on the question: "Overall, how satisfied are you?"

Market share/Market position

We calculate market share mainly based on volume figures and premium figures from publicly available sources and some internal statistics. Our market position is determined on the same basis.

Market share: Mutual funds, Asset Management, Sweden: Total assets under management for Storebrand Fonder per Q4.

Market share: Mutual funds, Asset Management, Norway: Total assets under management for Storebrand and Skagen per Q4.

Market share: Savings, retail market, Norway: Total assets under management for respectively free funds retail market (incl. nominee) and Unit Linked products retail market including Pension Capital Certificates and Paid-up Policy with investment choice. Based on Q3 figures from Finans Norge and VFF (Verdipapirfondenes forening).

Market share: Banking, retail market, Norway: Market share lending retail market Norway. Figures are based on Statistics Norway and the banks' own accounting figures.

Market share: Insurance, retail market, Norway: Market share makes up land-based insurance in total. Figures are taken from Finans Norge and are based on Q3.

Market share: Pension, corporate market, Sweden: Figures are based on relevant product areas within occupational pensions and are obtained from Svensk Försäkring. Gross contributions Q3.

Market share: Pension, corporate market, Norway: Market share is calculated based on private collective pension insurance, gross contributions, deposit-based with and without investment choice. Danica is included from 2022. Figures are based on Q3.

Market share: Insurance, corporate market, Norway: Market share constitutes land-based insurance in total (industry). The data is collected from Finans Norge and are based on Q3.

Savings women

Savings Mutual Funds: Share of women: Share of women out of the total number of customers with active transferable fund-based savings in Storebrand (excl. Skagen).

People

Categories and indicators	Results 2019	Results 2020	Results 2021	Results 2022	Targets 2023	Targets 2025
Employees (total number and gender)						
Number of employees	1,742	1,824	1,914	2,161	N/A	N/A
Number of female employees	798	839	875	980	N/A	N/A
Number of male employees	904	959	1,017	1,158	N/A	N/A
Number of employees with non-specified gender	40	26	3	23	N/A	N/A
Share of women in total workforce (as % of total workforce)	46 %	46 %	46 %	46 %	N/A	N/A
Employees (age and gender)						
Total employees under 30 (total / % FTEs)	New	New	15 %	287 / 14 %	N/A	N/A
Total employees 30-50 (total / % FTEs)	New	New	57 %	1,189 / 57 %	N/A	N/A
Total employees over 50 (total / % FTEs)	New	New	28 %	566 / 27 %	N/A	N/A
Male employees under 30 (total / % FTEs)	109	119	154 / 8 %	157 / 8 %	N/A	N/A
Female employees under 30 (total / % FTEs)	117	112	132 / 7 %	130 / 6 %	N/A	N/A
Male employees 30-50 (total / % FTEs)	531	572	631 / 33 %	673 / 33 %	N/A	N/A
Female employees 30-50 (total / % FTEs)	379	425	484 / 25 %	516 / 25 %	N/A	N/A
Male employees over 50 (total / % FTEs)	264	268	260 / 13 %	287 / 14 %	N/A	N/A
Female employees over 50 (total / % FTEs)	302	302	280 / 14 %	279 / 13 %	N/A	N/A
Employees (Nationality)						
Norwegian - share in total workforce (as % of total workforce)	New	New	76.6 %	79.2 %	N/A	N/A
Swedish - share in total workforce (as % of total workforce)	New	New	21.8 %	20.0 %	N/A	N/A
Danish - share in total workforce (as % of total workforce)	New	New	1.3 %	1.4 %	N/A	N/A
Finnish - share in total workforce (as % of total workforce)	New	New	0.0 %	0.1 %	N/A	N/A
British - share in total workforce (as % of total workforce)	New	New	0.2 %	0.3 %	N/A	N/A
German - share in total workforce (as % of total workforce)	New	New	0.1 %	0.1 %	N/A	N/A
Norwegian - Share in all management positions, including junior, middle and senior management (as % of total management workforce)	New	New	80.9 %	83.1 %	N/A	N/A
Swedish - Share in all management positions, including junior, middle and senior management (as % of total management workforce)	New	New	17.6 %	15.6 %	N/A	N/A
Danish - Share in all management positions, including junior, middle and senior management (as % of total management workforce)	New	New	1.1 %	1 %	N/A	N/A
Finnish - Share in all management positions, including junior, middle and senior management (as % of total management workforce)	New	New	0.0 %	0 %	N/A	N/A
British - Share in all management positions, including junior, middle and senior management (as % of total management workforce)	New	New	0.4 %	0.3 %	N/A	N/A
German - Share in all management positions, including junior, middle and senior management (as % of total management workforce)	New	New	0.0 %	0 %	N/A	N/A

Categories and indicators	Results 2019	Results 2020	Results 2021	Results 2022	Targets 2023	Targets 2025
Gender balance in management positions						
Women in the Board of Directors at Storebrand ASA: number of women / share of women	4 / 44 %	4 / 40 %	5 / 50 %	5 / 50 %	50 %	50 %
Women in the Group Executive Management: number of women / share of women	3 / 30 %	3 / 30 %	3 / 33 %	5 / 56 %	50 %	50 %
Women at management level 3: number of women / share of women	41 %	24 / 38 %	22 / 37 %	27 / 42 %	50 %	50 %
Women at management level 1-4: number of women / share of women	New	38 %	83 / 39 %	86 / 37 %	50 %	50 %
Women in all management positions, including junior, middle and top management (as % of total management positions): number of women / share of women	39 %	103 / 39%	102 / 37%	116 / 38 %	50 %	50 %
Women in junior management positions, i.e. first level of management (as % of total junior management positions): number of women / share of women	New	39 %	39 %	84 / 36 %	N/A	50 %
Women in top management positions, i.e. maximum two levels away from the CEO or comparable positions (as % of total top management positions): number of women / share of women	New	30 %	34 %	32 / 44 %	N/A	50 %
Women in management positions in revenue-generating functions (e.g. sales) as % of all such managers (i.e. excluding support functions such as HR, IT, Legal, etc.): share of women	New	39 %	35 %	43 %	N/A	50 %
Share of women in STEM-related positions (as % of total STEM positions). STEM = Science, technology, engineering and mathematics.	New	New	32 %	30 %	N/A	50 %
Employee remuneration: compensation ratio between CEO and employee						
Total CEO Compensation (NOK)	6,899,000	7,373,000	7,638,000	7,952,280	N/A	N/A
The ratio between the total annual compensation of the Chief Executive Officer and the mean employee compensation ¹¹⁷	8.2 : 1	8.9 : 1	8.76 : 1	8.86 : 1	N/A	N/A
Employee remuneration: compensation by country and gender						
Mean Employee Compensation, Group (NOK)	New	New	871,579	897,065	N/A	N/A
Mean Female Employee Compensation, Group (NOK)	New	New	New	811,667	N/A	N/A
Mean Male Employee Compensation, Group (NOK)	New	New	New	967,873	N/A	N/A
Average salary female employees, Norway (NOK)	743,684	760,948	796,854	839,644	N/A	N/A
Average salary male employees, Norway (NOK)	914,107	923,686	968,096	994,716	N/A	N/A
Average salary female employees, Sweden (SEK)	644,484	671,159	705,162	746,384	N/A	N/A
Average salary male employees, Sweden (SEK)	811,717	842,226	873,155	864,131	N/A	N/A
Median hourly pay for female employees	New	New	352	364	N/A	N/A
Median hourly pay for male employees	New	New	435	440	N/A	N/A
Global Median raw gender pay gap	New	New	19 %	17 %	N/A	N/A
Average hourly pay for female employees	New	New	381	416	N/A	N/A
Average hourly pay for male employees	New	New	455	496	N/A	N/A
Global mean (average) raw gender pay gap	New	New	16 %	16 %	N/A	N/A

117) Ratio figures in 2019 and 2020 only include employees in Norway. From 2021, we included all employees to calculate the ratio between the CEO and all employees in the Group.

Categories and indicators	Results 2019	Results 2020	Results 2021	Results 2022	Targets 2023	Targets 2025
Employee remuneration: compensation for management positions						
Ratio of basic salary and remuneration of women to men for specific employment categories (level or function) ¹¹⁸	New	New	97 %	96 %	N/A	N/A
Expanded top management, women's share of men's salary per position category (Hay Grade 21-26) ¹¹⁹	100 %	104 %	97 %	95 %	100 %	100 %
Employees up to middle managers, women's share of men's salary per position category (Hay Grade 12-20) ¹²⁰	99 %	97 %	97 %	96 %	100 %	100 %
Average salary executive level (base salary only) (Men): NOK	New	3,459,449	6,103,652	5,250,000	N/A	N/A
Average salary executive level (base salary only) (Women): NOK	New	2,588,333	3,986,833	4,412,533	N/A	N/A
Average salary executive level (base salary + other cash incentives) (Men): NOK	New	3,459,449	6,103,652	5,250,000	N/A	N/A
Average salary executive level (base salary + other cash incentives) (Women): NOK	New	2,588,333	3,986,833	4,412,533	N/A	N/A
Average salary management level (base salary only) (Men): NOK	New	1,339,248	1,425,365	1,428,596	N/A	N/A
Average salary management level (base salary only) (Women): NOK	New	1,177,527	1,236,121	1,250,607	N/A	N/A
Average salary management level (base salary + other cash incentives) (Men): NOK	New	2,165,446	1,478,333	1,515,479	N/A	N/A
Average salary management level (base salary + other cash incentives) (Women): NOK	New	2,165,446	1,258,104	1,278,346	N/A	N/A
Average salary non-management level (Men): NOK	New	807,417	825,949	894,631	N/A	N/A
Average salary non-management level (Women): NOK	New	680,338	710,497	743,578	N/A	N/A
Employees represented by a trade union						
Share of employees represented by an independent trade union or covered by collective bargaining agreements	100 %	100 %	100 %	100 %	N/A	N/A
Human Capital Development: Training						
Average amount spent per FTE on training and development: NOK	New	New	8,353	7,262	N/A	N/A
Average hours per FTE of training and development: Hours / Days	New	3.9	3.6 (0.5)	6.0 (0.8)	N/A	N/A
Average hours per FTE of training and development (Men): Hours	New	New	2.4	5.8	N/A	N/A
Average hours per FTE of training and development (Women): Hours	New	New	2.9	6.3	N/A	N/A
Average hours per FTE of training and development (<30 years old): Hours	New	New	3.0	6.6	N/A	N/A
Average hours per FTE of training and development (30-50 years old): Hours	New	New	2.5	6.0	N/A	N/A
Average hours per FTE of training and development (>50 years old): Hours	New	New	2.7	5.8	N/A	N/A

118) Hay Grade 12-26 where there are employees of both genders.

119) From 2022, Hay Grade was extended to 21-26 (from previously 21-25). The positions were re-evaluated as the complexity of the roles has changed since the last assessment.

120) From 2022, Hay Grade has been extended to 12-20 (from previously 13-20).

Categories and indicators	Results 2019	Results 2020	Results 2021	Results 2022	Targets 2023	Targets 2025
Human Capital Development: Return on investment						
Total Revenue (NOK) ¹²¹	87,403,000,000	81,031,000,000	119,781,000,000	16,103,000,000	N/A	N/A
Total operating expenses (NOK)	4,015,000,000	4,068,000,000	4,678,000,000	5,008,000,000	N/A	N/A
Total employee-related expenses (salaries + benefits) (NOK)	2,281,000,000	2,320,000,000	2,725,000,000	2,871,000,000	N/A	N/A
Human capital return on investment (HC ROI) (profitability)	37.6	34.2	43.2	4.9	N/A	N/A
Engagement score						
Engagement score all employees: Storebrand score/ industry average in peakon, scale from 1-10	8.0 (7.8)	8.3 (7.8)	8.4 (7.8)	8.4 (7.9)	>8.0	>8.0
Employee Engagement men	New	8.3	8.4	8.4	N/A	N/A
Employee Engagement women	New	8.3	8.5	8.5	N/A	N/A
Employee engagement employees under 30	New	9.0	8.7	8.5	N/A	N/A
Employee engagement employees 30-50	New	8.2	8.3	8.4	N/A	N/A
Employee Engagement employees over 50	New	8.3	8.3	8.5	N/A	N/A
Recruitment						
New hires to the group (total)	204	285	337	416	N/A	N/A
Number of women recruited this year	78	124	152	184	N/A	N/A
Number of men recruited this year	126	161	175	232	N/A	N/A
Number of new hires under 30 (male/female)	New	147 (82 / 65)	157	186 (84 / 102)	N/A	N/A
Number of new hires aged 30-50 (male/female)	New	122 (72 / 50)	154	199 (110 / 89)	N/A	N/A
Number of new hires aged over 50 (male/female)	New	16 (7/9)	26	31 (20 / 11)	N/A	N/A
Average hiring cost/FTE (NOK)	New	New	90,000	90,000	N/A	N/A
Number of women recruited or promoted into management positions: number/share	New	New	6 (46 %)	9 (53 %)	N/A	N/A
Number of men recruited or promoted into management positions: number/share	New	New	7 (54 %)	8 (47 %)	N/A	N/A
Number of internal hires (total)	New	New	99	126	N/A	N/A
Number of internal hires (women)	New	New	54	67	N/A	N/A
Number of internal hires (men)	New	New	45	59	N/A	N/A
Percentage of open positions filled by internal candidates (internal hires)	New	New	25 %	23 %	N/A	N/A

121) Total revenue includes net income from customers' funds associated with the life business. The decrease in total revenue is due to negative returns on financial instruments in customer funds.

Categories and indicators	Results 2019	Results 2020	Results 2021	Results 2022	Targets 2023	Targets 2025
Turnover						
Total turnover rate ¹²²	8.0%	6.4 %	6.6 %	8.1 %	N/A	N/A
Voluntary turnover rate (total)	New	6.4 %	6.5 %	8.1 %	N/A	N/A
Turnover rate for women (Group)	9.7 %	6.1 %	5.2 %	8.5 %	N/A	N/A
Turnover rate for men (Group)	9.2 %	6.8 %	7.8 %	7.7 %	N/A	N/A
Turnover employees under 30	New	13.0 %	9.6 %	11.3 %	N/A	N/A
Turnover employees 30-50	New	7.7 %	8.2 %	10.4 %	N/A	N/A
Turnover employees over 50	New	1.4 %	2.3 %	2.4 %	N/A	N/A
Sick leave						
Sick leave Norway	3.1 %	2.3 %	2.5 %	3.2 %	< 3.5 %	< 3.5 %
Sick leave Sweden	2.5 %	1.8 %	1.6 %	1.9 %	< 3.5 %	< 3.5 %
Absentee rate: employees (% of total days scheduled)	3.1 %	2.3 %	2.5 %	3.2 %	N/A	N/A
Data coverage (% of employees)	74 %	75 %	77 %	80 %	N/A	N/A
Incidents rate: Number of staff injuries	1	0	0	1	N/A	N/A
Employees (temporary employees)						
Number of Consultants	New	New	New	1,143	N/A	N/A
Number of fixed terms employees	New	New	New	36	N/A	N/A
Number of interns	New	New	New	14	N/A	N/A

Definitions for indicators about People

Employees (total number and gender)

Number of employees: Total number of employees at Storebrand ASA as of 31.12.2022.

Employees (age and gender)

Number of employees in different age groups/gender: Includes all permanent employees in all countries. Capital Investment and Danica are not included.

Employees (nationality)

Number of employees with different nationalities: Includes all permanent employees in all countries. Only Danica is not included.

Gender balance in management positions

Management level 1-4:

- Level 1: Group Chief Executive Officer.
- Level 2: Group Executive Management.
- Level 3: Reports to Group Executive Management, irrespective of personnel responsibilities. Administrative roles are not included. Capital Investment and Danica are not included.
- Level 4: Reports to management level 3. Everyone at this level has personnel responsibilities. Administrative roles are not included. Capital Investment and Danica are not included.

Women in all management positions, including junior, middle and top management (as per cent of total management positions): Includes all female managers with personnel responsibilities. Capital Investment and Danica are not included.

Women in junior management positions, i.e. first level of management (as per cent of total junior management positions): Includes all female managers at management level 4, 5 and 6. Capital Investment and Danica are not included.

Women in top management positions, i.e. maximum two levels away from the CEO or comparable positions (as per cent of total top management positions): Includes all female managers who are at management level 2 and 3. Capital Investment and Danica are not included.

Women in management positions in revenue-generating functions (e.g. sales) as per cent of all such managers (i.e. excluding support functions such as HR, IT, Legal, etc.): Includes female managers in the corporate market, retail market, SPP and Storebrand Asset Management. All levels including Group Executive Management. Administrative roles are not included. Capital Investment and Danica are not included.

Share of women in STEM-related positions (as % of total STEM positions). STEM = Science, Technology, Engineering and Mathematics: share of women who are permanent employees in the Digital business area. Capital Investment and Danica are not included.

¹²²) In 2022, there has been low unemployment and high competition for talent. This may have contributed to an increase in turnover.

Employee remuneration: compensation ratio between CEO and employee

The ratio between the total annual compensation of the Chief Executive Officer and the mean employee compensation (CEO - Average Worker Pay Ratio): Basic salary for CEO relative to average salary for all employees. Capital Investment and Danica are not included.

Employee remuneration: compensation by country and gender

Average salary based on gender, position and geography: Average salary for all permanent employees in the Group. Capital Investment and Danica are not included.

Average salary and median hourly pay: Annual salary divided by 1,950 hours per year (Norwegian statistics incl. holiday). Includes permanent employees in all countries and salaries have been converted to NOK. Capital Investment and Danica are not included. Employee remuneration: compensation for management positions

Employee remuneration: Compensation for management positions

Hay Grade: Hay Grade is a recognised job evaluation system used by many larger companies in Norway and internationally. The system makes it possible to compare salaries for positions that have the same requirements for competence, experience and complexity. The system is used to compare salaries for positions across the Group and also against positions with the same Hay Grade in the labour market. The figures only apply to Storebrand in Norway. Hay Grade 12-26 covers roles except CEO.

Employees represented by a trade union

Share of employees represented by an independent trade union or covered by collective agreements: The various trade unions can only enter into agreements on behalf of their own members, and only the members can be bound directly through the individual agreements. The employer does not (and does not need) an overview of where and who is organised. The central point is the standard of non-deviation, which means that the company is obliged to implement the collective agreement with the largest trade union towards employees who are not bound by another collective agreement, and who would otherwise be covered by this agreement. We know that the collective agreements that have been concluded with the Finansforbundet (The Finance Sector Union of Norway) are the collective agreements that apply to most employees and the non-departure norm dictates that the same terms apply to everyone who is not covered by other collective agreements.

Human Capital Development: training

Average amount spent on development per full-time employee (NOK): Average amount per permanent employee spent on courses through 2022. Capital Investment and Danica are not included.

Average number of hours spent on development per full-time employee (hours/days): Applies to all permanent employees. Capital Investment and Danica are not included.

Human Capital Development: return on investment

Total revenue (NOK): Total revenue includes net income from customers' funds associated with the life business.

Totale operating expenses (NOK): Operating expenses refer to all the expenses the company has from operations.

Total employee-related expenses (salaries + benefits) (NOK): This includes training and development programs, pensions, employment, etc., as it covers all costs directly related to employees.

Human capital return on investment (HC ROI) (profitability): The figure is total revenue minus (total operating expenses minus total employee-related expenses), divided by total employee-related expenses.

Recruitment

Number of recruitments: Number of recruitments including permanent employees, temporary employees and interns in all countries. Capital Investment and Danica are not included. The figures also include recruited employees who left the group later in 2022.

Turnover

Total turnover: Permanent employees who left in the last twelve months with the exception of voluntary termination agreements between employer and employee, reduction in the workforce or retirement, divided by the average number of permanent employees in 2022. Capital Investment and Danica are not included.

Voluntary turnover: Permanent employees who leave voluntarily (with the exception of retirements and mutual agreements) divided by the average number of permanent employees in 2022. Capital Investment and Danica are not included.

Sick leave

Sick leave: Number of sick leave days divided by number of working days at end of the year. Sick leave in Norway includes sick children days. Sick leave in Sweden does not include sick children days. Capital Investment and Danica are not included.

Employees (temporary employees)

Number of employees, temporary employment: Includes employees who are consultants, temporary employees and interns. Capital Investment and Danica are not included.

Keeping our house in order

Categories and indicators	Results 2019	Results 2020	Results 2021	Results 2022	Targets 2023	Targets 2025
Sustainability rating						
CDP-rating	A -	A-	A-	A	A	A
DJSI score/global percentile	75 / 81	81 / 93	82 / 92	88 / 99	Top 10 %	Top 10 %
Climate data: suppliers						
Environmentally certified purchases (share of the total expenditure that went to suppliers with certified environmental management system)	57 %	62 %	60.3 %	64.2 %	55 %	60 %
Climate data: own operations ¹²³						
Energy consumption, head offices (kWh per m2)	150	142	139	145	148	145
Water consumption, head offices (total m3 / m3 per m2)	0.32	6,617 / 0.18	5,326 / 0.16	9,305 / 0.26	0.31	0.30
Total waste, head offices (tonnes / kg per FTE)	203 / 123	120 / 73	99.7 / 51	110.7 / 60	198 / 119	190 / 110
Share of waste sorted for recycling, head offices (share of total waste) ¹²⁴	72 %	71 %	82 %	66 %	75 %	80 %
Greenhouse gas emissions from own operations						
Greenhouse gas emissions from own operation (total) scope 1-3: tonnes of CO2e / tonnes CO2e per FTE	1,519 / 0.92	477 / 0.28	320 / 0.18	787 / 0.39	0.8	0.6
Scope 1-emission: tonnes CO2e / tonnes CO2e per FTE	1,1 / 0	1.2 / 0	0.5 / 0	0.8 / 0	N/A	N/A
Scope 2-emission: tonnes CO2e / tonnes CO2e per FTE	179 / 0.11	164 / 0.09	130.6 / 0.07	131.6 / 0.07	N/A	N/A
Scope 3-emission: tonnes CO2e / tonnes CO2e per FTE	1339 / 0.74	313 / 0.18	188,9 / 0,11	654.6 / 0.3	N/A	N/A
CO2e-emissions per FTE due to air travel: Scope 3, tonnes per FTE ¹²⁵	0.67	0.10	0.07	0.29	N/A	N/A
E-learning						
E-learning conducted, ethics: total / share of man-years	1,518 / 89 %	1,660 / 91 %	1,694 / 91 %	1,668 / 82%	100 %	100 %
E-learning carried out, anti-corruption work: total / share of man-years	1,479 / 87 %	1,642 / 90 %	1,659 / 89 %	1,623 / 80%	100 %	100 %
E-learning completed, combating money laundering and financial crime: total / share of man-years	1,523 / 89 %	1,678 / 92 %	1,673 / 90 %	1,596 / 79%	100 %	100 %
E-learning completed, privacy: total/ share of man-years	New	1,368 / 75 %	1,662 / 89 %	1,567 / 78%	100 %	100 %
learning completed, information security: total/ share of man-years	New	New	New	1,567 / 78%	100 %	100 %
Governance incidents						
Number of complaints processed by the Financial Appeals Board ¹²⁶	192	218	198	244	N/A	N/A
Number of breaches of the Code of Conduct ¹²⁷	9	2	3	2	N/A	N/A
Number of information security incidents	30	20	28	55	N/A	N/A
Number of privacy incidents ¹²⁸	48	41	125	141	N/A	N/A
Privacy incidents uncovered externally	New	New	New	85	N/A	N/A
Privacy incidents uncovered internally	New	New	New	56	N/A	N/A

123) We have seen increased activity in the main offices after covid-19, but see that the numbers are still lower than pre-covid levels .

124) The degree of waste sorted for recycling has been reduced somewhat due to, among other things, relocation of other tenants at the head office with large quantities of waste that were not recycled. In addition, increased capacity in the office has led to more residual waste.

125) In 2022, our activity related to business travel increased, but since 2019 (before covid-19) we have still more than halved our internal emissions. This indicates that changed travel habits, as well as our internal carbon price and new guidelines for business travel help to reduce internal emissions. Emissions related to flights are calculated with emissions per flight route (leg) through the system of our travel agency.

126) The figures apply to our Norwegian companies, as these are complaints processed in the financial complaints board. SPP is not included here.

127) Internal misconduct by agents is not included in the key figure on breaches of ethical guidelines, but is included in the detailed reporting of violations of ethical guidelines on page 36.

128) See explanation of trends related to privacy incidents in the in the subchapter *Corporate governance and compliance: Privacy and digital trust*.

Definitions for indicators about Keeping our house in order

Sustainability rating

CDP-rating: Rating performed by CDP. CDP is an independent organisation focused on company reporting on greenhouse gas emissions. CDP evaluates and scores companies accordingly. CDP is used by investors and managers to gain access to analysis and information on climate reporting from companies.

DJSI score: The Dow Jones Sustainability Indices (DJSI) assesses companies' performance in sustainability, and rank companies based on a range of economic, social and environmental (ESG) criteria.

Climate data: suppliers

Environmentally certified purchases (share of the total expenditure that went to suppliers with certified environmental management system): Share of contracts with suppliers where Storebrand has over NOK 1 million in procurement where the supplier is certified or meets requirements according to one or more of the following environmental certification systems: Miljøbas, Miljøfyrtårn, Svanen, ISO 14001, CO2-neutral.

Climate data: own operations

Energy consumption: Temperature-adjusted energy consumption per square metre of heated area at the head offices in Norway and Sweden. Consumption measured by the energy supplier (electricity and district heating / cooling) and registered in the environmental monitoring system.

Water consumption: Water consumption in cubic meters per square meter of heated area in the head offices of Norway and Sweden. Consumption measured and registered in the environmental monitoring system.

Waste sorting/sorting grade: Share of waste sorted for recycling and further handling at head offices in Norway and Sweden. The residual waste is mechanically sorted at the recycling plant, and mainly goes to combustion with heat recovery.

Greenhouse gas emissions from own operations

Greenhouse gas emissions from own operation (total) scope 1-3: tonnes of CO₂e / tonnes CO₂e per FTE: CO₂ emissions per man-year in Norwegian and Swedish operations. Includes direct and indirect discharge; transport, other transport, energy consumption and waste (Scope 1-3). The carbon footprint is calculated by Cemasis AS according to the Greenhouse Gas Protocol (GHG) protocol. The Nordic mix emission factor is the basis for calculating location-based emissions from electric power.

- Scope 1: Tonnes of CO₂ equivalents, measured in accordance with Greenhouse gas protocol.
- Scope 2: Tonnes of CO₂ equivalents, measured in accordance with Greenhouse gas protocol.
- Scope 3: Tonnes of CO₂ equivalents, measured in accordance with Greenhouse gas protocol.
- CO₂ emissions from air travel: Emissions from business trips the employees of the Group's Norwegian and Swedish operations have done by air.

E-learning

E-learning course completed: Employee who is registered as completed in our e-learning system.

Governance incidents

Number of complaints processed by the Financial Appeals Board: Customers complain Storebrand to the Financial Appeals Board who processes a case. These are processed by the Financial Appeals Board on an ongoing basis.

Breaches of the Code of Conduct/ethical guidelines: Below are definitions of corruption, internal misconduct, other breaches of ethical rules, and discrimination, which we describe as breaches of ethical guidelines.

- *Corruption:* abusing one's position to gain personal or business-related benefits for oneself or others.
- *Internal misconduct:* to perform actions for the purpose of enriching oneself or one's loved ones at the expense of Storebrand and / or Storebrand's customers.
- *Other breaches of ethical rules:* breaches of internal or external regulations that are covered by and have consequences in line with the sanction matrix in Storebrand's ethical rules.
- *Discrimination:* discrimination based on gender, pregnancy, maternity or adoption leave, care responsibilities, ethnicity, religion, outlook on life, disability, sexual orientation, gender identity, gender expression, age, and other significant factors of a person.

Information security incidents: An information security incident is a suspected, attempted, successful or imminent threat of unauthorised access, use, disclosure, breach, alteration or destruction of information; or a material breach of Storebrand's guidelines for information security.

Privacy incidents: A privacy incident is an incident where there have been deviations related to compliance with the privacy policy.

Financial capital and investment universe

Categories and indicators	Results 2019	Results 2020	Results 2021	Results 2022	Targets 2023	Targets 2025
Financial results						
Return on equity	8.0 %	8.6 %	10.7 %	8.3 %	>10 %	>10 %
Solvency ratio	176 %	178 %	175 %	184 %	>150 %	>150 %
Dividend ratio	0 %	65 %	52 %	72 %	>50 %	>50 %
Sustainability						
Share of total assets screened against sustainability criteria	100 %	100 %	100 %	100 %	100 %	100 %
GRESB score direct real estate investments (value-weighted average) ¹²⁹	82 %	85 %	88.6 %	91.5 %	Increase	Increase
Fossil-free investments						
NOK billion invested in fossil-free products / Share of AUM ¹³⁰	277 / 33 %	379.2 / 39 %	483 / 44 %	449 / 44 %	N/A	N/A
Equity investments in companies active in fossil fuel sector ¹³¹	New	New	New	4,93 %	N/A	N/A
Bond investments in companies active in fossil fuel sector ¹³²	New	New	New	0.33 %	N/A	N/A
Solutions investments						
Investments in solutions (solutions companies, green bonds, green infrastructure and property with environmental certification): NOK billion / share of total assets	53.7 / 6.5 %	92.6 / 9.6 %	123.1 / 11.2 %	126.8 / 12.4 %	13 %	15 %
Equity investments in solutions: NOK billion/ share of total equity investments	24.3 / 9.3 %	50.3 / 13 %	62.6 / 13 %	39.3 / 9 %	N/A	N/A
Bond investments in solutions: NOK billion/ share of total bond investments ¹³³	New	New	New	35.0 / 9 %	N/A	N/A
Investments in green bonds: NOK billion/ share of total bond investments	12.4 / 3.1 %	22.2 / 5 %	25.7 / 6 %	32.0 / 8.3 %	N/A	N/A
Investments in green infrastructure: NOK billion / share of total infrastructure investments	New	New	1.5 / 100%	3.5 / 100 %	75 %	90%
Investments in certified green property: NOK billion/ share of total real estate investments ¹³⁴	17 / 41 %	20.1 / 43 %	33.3 / 68 %	49.0 / 64.6 %	70 %	78 %
Carbon emissions in equity and bond investments						
Carbon intensity from equities investments: tonnes of CO ₂ e per NOK 1 million in sales income (against index) ¹³⁵	14 (24)	13 (18)	12 (18)	14 (18)	N/A	N/A
Carbon intensity from corporate bond investments: tonnes of CO ₂ e per NOK 1 million in sales income (against index) ¹³⁶	10	12	9	9 (5)	N/A	N/A

129) The goal is for all our portfolios to achieve 5 stars in GRESB. This means that you must be among the top 20 per cent globally, and therefore cannot be directly translated into a score (value-weighted average). Capital Investment that we bought in 2021 has not yet reported to GRESB, and is not included in the figures.

130) Fossil-free products are one of several ways to reach our overall goal of net zero emissions, and we have therefore not set a specific goal for how much should be invested in fossil-free products.

131) Figures are linked to PAI. 1.4 in the SFDR regulations.

132) Figures are linked to PAI. 1.4 in the SFDR regulations.

133) This includes investments in solution companies, green and social bonds.

134) In 2022, we included Denmark for the first time. Therefore, the share of environmentally certified real estate investments has been somewhat reduced. Certifications per country are as follows: Norway (89%), Sweden (93%), Denmark (9%).

135) Data was obtained through Trucost (S&P Global) systems and weighted by market capitalization per position. For index figures, corresponding calculations are weighted per index and weighted together with the portfolios' indices based on portfolio values. This represents a 95 % coverage ratio in our carbon footprint from equity investments, and a 93 % coverage ratio for the index.

136) Data were obtained through Trucost (S&P Global) systems and estimated management data, weighted by market value per position. For index figures, corresponding calculations are weighted per index and weighted together with the portfolios' indices based on portfolio values. This represents a 42% coverage ratio in our carbon footprint from corporate bond investments, and a 48% coverage ratio for the index. Coverage has decreased because we no longer use estimates, but only data from data providers. Previously, we have included government bonds (government, municipalities, etc.) together with corporate bonds, but now look exclusively at corporate bonds because it is best practice in both the industry and SFDR to look at the figures separately. We will consider having a separate KPI for government bonds next year.

Categories and indicators	Results 2019	Results 2020	Results 2021	Results 2022	Targets 2023	Targets 2025
Total carbon emissions from equity investments: tonnes of CO2e Scope 1-2 ¹³⁷	3,258,508	3,113,714	2,504,453	2,492,038	N/A	N/A
Total carbon emissions from corporate bond investments: tonnes of CO2e Scope 1-2	482,504	616,743	262,922	391,993	N/A	N/A
Exposure to high emitting sectors: NOK billion / share of equity investments ¹³⁸	34.6 / 13 %	32.2 / 8 %	42.5 / 9 %	49.7 / 11.3 %	N/A	N/A
Greenhouse gas emissions in real estate investments						
Carbon footprint direct real estate investments: tonnes CO2e / kg CO2e per m2	10,228 / 9.12	8,456 / 7.9	6,803 / 6.0	5,704 / 5.6	8.6	6.5
Scope 1 emissions: kg CO2e /m2	0.15	0.08	0.02	0.04	N/A	N/A
Scope 2 emissions: kg CO2e /m2	7.67	6.8	4.96	4.29	N/A	N/A
Scope 3 emissions: kg CO2e /m2	1.26	1.04	1.02	1.29	N/A	N/A
Climate data in direct real estate investments						
Energy intensity direct real estate investments: kWh/m2	194	181	170	169	190	181
Water intensity direct real estate investments: m3/m2	0.46	0.44	0.38	0.38	0.45	0.43
Waste quantity direct real estate investments: kg/m2	9.2	8.1	8.3	9.2	N/A	N/A
Share of waste sorted for recycling in direct real estate investments	68.9 %	72.5 %	72.4 %	71.7 %	73 %	80 %
Active ownership and exclusions						
Companies that have been contacted to discuss ESG through active ownership: number (share of invested capital) ¹³⁹	408	572	601	645 (31.2 %)	N/A	N/A
Votes at general meetings to promote Storebrand's ESG criteria: number (share of invested capital) ¹⁴⁰	151	503	947	1348 (68.6 %)	N/A	N/A
Number of active dialogues related to climate and environmental risks and opportunities	New	433	318	465	N/A	N/A
Number of companies that have been excluded due to serious climate and environmental damage	New	139	176	199	N/A	N/A
Companies excluded from the investment universe of the Storebrand Group: number	182	215	257	323	N/A	N/A
Companies excluded from MSCI ACWI Index: number/share of MSCI ACWI investment universe	178 / 7.6 %	198 / 8.1 %	212 / 7.9 %	217 / 10 %	N/A	N/A
Social impact						
Ratio of female board members in companies as a percentage for equity investments ¹⁴¹	New	New	New	32.2 %	N/A	N/A

137) This year, we have chosen to change from financed emissions based on revenues at the companies we are invested in to reporting the figure based on enterprise value. We have done this both because it allows us to include corporate bonds in our emission figures, and because this is in line with the SFDR. Based on the old method, the number would have been reduced from 3,661,218 tco2e to 3,318,508 tco2e (2019-2021).

138) A large part of the increase comes from the energy sector, which has experienced increased turnover in the current period of geopolitical unrest.

139) We have moved from reporting active ownership as part of the total investment universe to looking at it relative to our total investments to provide a better insight into the proportion of our investments we are in dialogue with.

140) We have moved from reporting voting as part of the total investment universe to looking at it relative to our total investments to give a better insight into the proportion of the companies we are invested in that we vote at general meetings of.

141) Key figures are linked to PAI.1.13 in the SFDR regulations.

Definitions for indicators related to A driving force for sustainable investments

Financial results

Return on equity: Return on equity after tax, adjusted for amortisation of intangible assets.

Solvency ratio: Degree of solvency according to European regulations for insurance regulation. Under Solvency II, the size of the capital requirement will be defined by how much risk the company is exposed to.

Dividend ratio: Share dividend as a share of the profit for the year after tax (see dividend policy on page 57).

Sustainability

Share of total assets screened against sustainability criteria: All companies in our investment universe are screened for sustainability according to our standards: <https://www.storebrand.no/en/sustainability/investments>

GRESB score direct real estate investments (value-weighted average): The score is a global ESG benchmark for real estate investments, which reflects sustainability quality in the management dimension and in the physical property stock. The overall score is a value-weighted average of the scores in the reporting portfolios: Storebrand Eiendom Trygg AS, Storebrand Eiendom Vekst AS, Storebrand Eiendomsfond Norge KS, and SPP Fastigheter AB. The score is calculated annually by the Global Sustainability Benchmark for Real Assets (GRESB).

Fossil-free investments

Investments in fossil-free products: The sum of funds / products with a mandate that requires them to be fossil-free. The companies in the portfolio cannot have more than 5 per cent of their income related to the production or distribution of fossil energy, or more than 25 per cent of their income from products and services for the oil and gas industry, and the fossil reserves shall not exceed 100 million tonnes of CO₂.

Equity investments in companies active in fossil fuel sector: Share of investments in shares that are invested in fossil fuel companies. This includes companies that have income from the production or distribution of fossil fuels. Investments in companies based on SFDR's definition of Principle Adverse Impact Indicator 1.4.

Bond investments in companies active in fossil fuel sector: Share of investments in bonds that are invested in fossil fuel businesses. This includes companies that have income from the production or distribution of fossil fuels. Investments in companies based on SFDR's definition of Principle Adverse Impact Indicator 1.4.

Solutions investments

Investments in solutions (solutions companies, green bonds, green infrastructure and property with environmental certification): Total share of assets under management invested in sustainable solutions. 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.

- *Equity investments in solutions:* Share of investments in equities in solution companies multiplied with each company's solution exposure. These are investments in shares in companies that we believe are well positioned to solve challenges related to the UN's Sustainable Development Goals. Investments in solution companies are segmented into four thematic areas; renewable energy and climate solutions, the cities of the future, the circular economy and equal opportunities.
- *Bond investments in solutions:* Share of investments in bonds in either green bonds or solution companies multiplied with each company's solution exposure. These are investments in bonds in companies that we believe are well positioned to solve challenges related to the UN's Sustainable Development Goals. Investments in solution companies are segmented into four thematic areas; renewable energy and climate solutions, the cities of the future, the circular economy and equal opportunities.
- *Investments in green bonds:* Share of investments in green bonds. Green bonds are for companies that both meet the Storebrand standard and are in line with international standards such as the Green Bond Principles, the forthcoming EU Green Bond standard, and with the framework of the International Capital Market Association (ICMA).
- *Investments in green infrastructure:* share of investments in sustainable infrastructure. The fund (Storebrand Infrastructure Fund) invests in projects that contribute to a green transition, for example through land-based wind power, offshore wind and electric train sets.
- *Investments in certified green property:* Share of direct real estate investments under operational control in Norway, Sweden and Denmark with environmental certification. The certification system is mainly BREEAM, but can also include LEED, the Nordic Ecolabel or Miljöbyggnad.

Carbon emissions in equities and bond investments

Carbon intensity from equities and corporate bond investments: Calculations for carbon intensity are based on data from our data supplier in the third quarter of 2022, and on SFDR's definition of Principle Adverse Impact Indicator 1.3. and TCFD definition. The total carbon intensity of the investments is the sum of the companies' carbon emissions over the companies' income, weighted for our ownership in the respective companies. The unit of measurement shows carbon emissions per million NOK in sales revenue. The method is the same for equities and bonds.

Total carbon emissions from equity investments: tonnes of CO2e Scope 1-2: A company's carbon emissions are distributed over a company's enterprise value and multiplied by our ownership. Based on SFDR's definition of Principle Adverse Impact Indicator PAI 1.1.

Total carbon emissions from corporate bond investments: tonnes of CO2e Scope 1-2: A company's carbon emissions are distributed over a company's enterprise value and multiplied by our ownership. Based on SFDR's definition of Principle Adverse Impact Indicator PAI 1.1.

Exposure to high-emitting sectors: This shows our exposure to high-emitting sectors as a share of total equity investments. The definition of high-emitting sectors follows the recommendations of the Net Zero Asset Owner Alliance, and includes the following GICS codes:

- Aluminium: 15104010
- Aviation: 20302010, 20301010
- Cement: 15102010
- Chemicals: 15101050, 15101040, 15101030, 15101020, 15101010
- Energy: 10102050, 10102040, 10102030, 10102020, 10102010, 10101020, 10101010
- Heavy Duty Automobiles: 20304020
- Light Duty Automobiles: 25102010
- Shipping: 20303010
- Steel: 15104050
- Utilities: 55105010, 55103010, 55102010, 55101010

Carbon footprint in real estate investments

Carbon footprint direct real estate investments: CO2 emissions from direct real estate investments under operational control, per square meter of heated area. Includes direct and indirect emissions (Scope 1-3), including the tenant's energy and water consumption as well as waste production. The carbon footprint is calculated by Cemasis AS in accordance with the GHG protocol (The Greenhouse Gas Protocol). The Nordic mix emission factor is the basis for calculating location-based emissions from electricity.

Climate data in real estate investments

Energy intensity direct real estate investments: Temperature-adjusted energy consumption per square meter of heated area in direct real estate investments under operational control in Norway and Sweden. Consumption measured by energy suppliers (electricity, district heating / cooling and other) and registered in the environmental monitoring system.

Water intensity direct real estate investments: Water consumption in cubic meters per square meter of heated area in direct real estate investments under operational control in Norway and Sweden. Consumption measured and registered in the environmental monitoring system.

Waste quantity and recycling rate direct real estate investments: Share of recycled waste from real estate including tenants. Residual waste is sorted mechanically at the recycling plant, and mainly goes to energy recovery.

Social impact

Share of women on the boards of companies in which we invest in: Average proportion of women in board composition for invested companies. Investments in companies based on SFDR's definition of Principle Adverse Impact Indicator 1.13.