



LEA 02	Disclosures	Monetary	Principles
<p>By providing investors the ability to make informed decisions on investments, the company is committed to transparency and accountability. The company's ESG performance is disclosed in its annual report and is available on its website. The company's ESG performance is also disclosed in its annual report and is available on its website.</p>	<p>LEA 02</p>	<p>Monetary</p>	<p>Principles PRI 1, 2, 3</p>
<p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>	<p>Reason for interaction</p> <p>To support investment decision-making in & company's portfolio</p> <p>To enhance corporate transparency for identifying the need to take action on ESG issues</p> <p>To engage internal ESG advisors</p> <p>To Other: specify</p> <p>We do not engage with internal staff</p> <p>To support investment decision-making in & company's portfolio</p> <p>To enhance corporate transparency for identifying the need to take action on ESG issues</p> <p>To Other: specify</p> <p>We do not engage with collaborative engagements</p> <p>To support investment decision-making in & company's portfolio</p> <p>To enhance corporate transparency for identifying the need to take action on ESG issues</p> <p>To Other: specify</p> <p>We do not engage with service providers</p> <p>To support investment decision-making in & company's portfolio</p> <p>To enhance corporate transparency for identifying the need to take action on ESG issues</p> <p>To Other: specify</p>		

RI TRANSPARENCY REPORT

2020

Catella Fondförvaltning AB

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2020 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		🔒	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	🔒	n/a							✓
OO 09	Breakdown of AUM by market	✓	Public							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown of listed equity investments by passive and active strategies	✓	Public							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown of fixed income investments by passive and active strategies	✓	Public							✓
OO FI 02	Reporting on strategies that are <10% of actively managed fixed income	🔒	n/a							✓
OO FI 03	Fixed income breakdown by market and credit quality	✓	Public							✓
OO SAM 01	Breakdown of externally managed investments by passive and active strategies	🔒	n/a							✓
OO PE 01	Breakdown of private equity investments by strategy	🔒	n/a							✓
OO PE 02	Typical level of ownership in private equity investments	🔒	n/a							✓
OO PR 01	Breakdown of property investments	🔒	n/a							✓
OO PR 02	Breakdown of property assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of infrastructure investments	🔒	n/a							✓
OO INF 02	Breakdown of infrastructure assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure sectors	🔒	n/a							✓
OO HF 01	Breakdown of hedge funds investments by strategies	✓	Private							✓
OO End	Module confirmation page	✓	-							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 01 CC	Climate risk	✓	Private							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public						✓	
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Private							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Private							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	✓	Private							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	🔒	n/a	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13 CC		🔒	n/a							✓
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 14 CC		✓	Private							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	✓	Public							✓
SG 17	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
SG 18	Innovative features of approach to RI	✓	Private							✓
SG 19	Communication	✓	Public		✓				✓	
SG End	Module confirmation page	✓	-							

Direct - Listed Equity Incorporation				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEI 01	Percentage of each incorporation strategy	✓	Public	✓						
LEI 02	Type of ESG information used in investment decision	✓	Private	✓						
LEI 03	Information from engagement and/or voting used in investment decision-making	✓	Private	✓						
LEI 04	Types of screening applied	✓	Public	✓						
LEI 05	Processes to ensure screening is based on robust analysis	✓	Public	✓						
LEI 06	Processes to ensure fund criteria are not breached	✓	Private	✓						
LEI 07	Types of sustainability thematic funds/mandates	✓	Public	✓						
LEI 08	Review ESG issues while researching companies/sectors	✓	Public	✓						
LEI 09	Processes to ensure integration is based on robust analysis	✓	Public	✓						
LEI 10	Aspects of analysis ESG information is integrated into	✓	Private	✓						
LEI 11	ESG issues in index construction	✓	Private	✓						
LEI 12	How ESG incorporation has influenced portfolio composition	✓	Private	✓						
LEI 13	Examples of ESG issues that affected your investment view / performance	✓	Private	✓						
LEI End	Module confirmation page	✓	-							

Direct - Listed Equity Active Ownership				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEA 01	Description of approach to engagement	✓	Public		✓					
LEA 02	Reasoning for interaction on ESG issues	✓	Public	✓	✓	✓				
LEA 03	Process for identifying and prioritising engagement activities	✓	Public		✓					
LEA 04	Objectives for engagement activities	✓	Public		✓					
LEA 05	Process for identifying and prioritising collaborative engagement	✓	Public		✓					
LEA 06	Role in engagement process	✓	Public		✓		✓			
LEA 07	Share insights from engagements with internal/external managers	✓	Public	✓	✓					
LEA 08	Tracking number of engagements	✓	Public		✓					
LEA 09	Number of companies engaged with, intensity of engagement and effort	✓	Private		✓					
LEA 10	Engagement methods	✓	Private		✓					
LEA 11	Examples of ESG engagements	✓	Private		✓					
LEA 12	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 13	Percentage of voting recommendations reviewed	🔒	n/a		✓					
LEA 14	Securities lending programme	✓	Private		✓					
LEA 15	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 16	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 17	Percentage of (proxy) votes cast	✓	Public		✓					
LEA 18	Proportion of ballot items that were for/against/abstentions	✓	Public		✓					
LEA 19	Proportion of ballot items that were for/against/abstentions	✓	Public		✓					
LEA 20	Shareholder resolutions	✓	Private		✓					
LEA 21	Examples of (proxy) voting activities	✓	Private		✓					
LEA End	Module confirmation page	✓	-							

Direct - Fixed Income				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
FI 01	Incorporation strategies applied	✓	Public	✓						
FI 02	ESG issues and issuer research	✓	Private	✓						
FI 03	Processes to ensure analysis is robust	✓	Public	✓						
FI 04	Types of screening applied	✓	Public	✓						
FI 05	Examples of ESG factors in screening process	✓	Private	✓						
FI 06	Screening - ensuring criteria are met	✓	Public	✓						
FI 07	Thematic investing - overview	🔒	n/a	✓						
FI 08	Thematic investing - themed bond processes	🔒	n/a	✓						
FI 09	Thematic investing - assessing impact	🔒	n/a	✓						
FI 10	Integration overview	✓	Public	✓						
FI 11	Integration - ESG information in investment processes	✓	Public	✓						
FI 12	Integration - E,S and G issues reviewed	✓	Public	✓						
FI 13	ESG incorporation in passive funds	🔒	n/a	✓						
FI 14	Engagement overview and coverage	✓	Private		✓					
FI 15	Engagement method	✓	Private	✓	✓					
FI 16	Engagement policy disclosure	✓	Private	✓	✓					
FI 17	Financial/ESG performance	✓	Private							✓
FI 18	Examples - ESG incorporation or engagement	✓	Private	✓	✓					
FI End	Module confirmation page	✓	-							

Direct - Hedge Funds				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
HF 01	Rationale for adopting a RI policy	✓	Public							✓
HF 02	Normative codes/initiatives in the Hedge Fund industry	✓	Private				✓	✓		
HF 03	Organisation of RI responsibilities	✓	Public							✓
HF 04	RI training programme	✓	Public							✓
HF 05	Performance/remuneration metrics linked to RI incorporation	✓	Private	✓						
HF 06	ESG data, research and other resources used	✓	Public							✓
HF 07	ESG incorporation into quantitative and fundamental analysis	✓	Public	✓	✓					
HF 08	Changes to the RI incorporation process over the past 12 months	✓	Public	✓						✓
HF 09	Integration of Active Ownership	✓	Public	✓	✓					
HF 10	Examples of ESG risks/opportunities in investment decisions	✓	Public	✓	✓					
HF 11	Derivatives products and ESG impact	✓	Public							✓
HF 12	Long/short exposure and reporting	✓	Public	✓	✓					
HF 13	Metrics/KPI for RI progress	✓	Public	✓	✓					
HF 14	Exposure to climate risk	✓	Private							✓
HF 15	Reports to investors	✓	Public		✓					✓
HF End	Module confirmation page	✓	-							

Confidence building measures				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01	Assurance, verification, or review	✓	Public							✓
CM1 02	Assurance of last year's PRI data	✓	Public							✓
CM1 03	Other confidence building measures	✓	Public							✓
CM1 04	Assurance of this year's PRI data	✓	Public							✓
CM1 05	External assurance	🔒	n/a							✓
CM1 06	Assurance or internal audit	🔒	n/a							✓
CM1 07	Internal verification	🔒	n/a							✓
CM1 01 End	Module confirmation page	✓	-							

Catella Fondförvaltning AB

Reported Information

Public version

Organisational Overview

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Basic information

OO 01

Mandatory

Public

Gateway/Peering

General

OO 01.1

Select the services and funds you offer

Select the services and funds you offer	% of asset under management (AUM) in ranges
Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
Fund of funds, manager of managers, sub-advised products	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Total 100%	

Further options (may be selected in addition to the above)

- Hedge funds
- Fund of hedge funds

OO 01.2

Additional information. [Optional]

We have one low voll multi strategy fund
 We have one Long Short equity fund directional
 We have one unconstrained fixed income fund

OO 02

Mandatory

Public

Peering

General

OO 02.1

Select the location of your organisation's headquarters.

Sweden

OO 02.2 | Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 | Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

28

OO 02.4 | Additional information. [Optional]

Catella group is a listed company with offices in 13 European countries. Total number of staff approximately 500.

OO 03	Mandatory	Public	Descriptive	General
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OO 03.1 | Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 03.3 | Additional information. [Optional]

The fundcompany has no subsidiaries but Catella is a group of more than 30 companies.

OO 04	Mandatory	Public	Gateway/Peering	General
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OO 04.1 | Indicate the year end date for your reporting year.

31/12/2019

OO 04.2 | Indicate your total AUM at the end of your reporting year.

Include the AUM of subsidiaries, but exclude advisory/execution only assets, and exclude the assets of your PRI signatory subsidiaries that you have chosen not to report on in OO 03.2

	trillions	billions	millions	thousands	hundreds
Total AUM		28	950	000	000
Currency	SEK				
Assets in USD		3	025	010	812

Not applicable as we are in the fund-raising process

OO 04.4

Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year

Not applicable as we do not have any assets under execution and/or advisory approach

OO 06

Mandatory

Public

Descriptive

General

OO 06.1

Select how you would like to disclose your asset class mix.

- as percentage breakdown
- as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	10-50%	0
Fixed income	10-50%	0
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	10-50%	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Money market instruments	0	0
Other (1), specify	<10%	0
Other (2), specify	0	0

`Other (1)` specified

Others are fund of funds and a loanfund.

OO 06.2

Publish asset class mix as per attached image [Optional].

OO 06.3 | Indicate whether your organisation has any off-balance sheet assets [Optional].

- Yes
- No

OO 06.5 | Indicate whether your organisation uses fiduciary managers.

- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

OO 09	Mandatory	Public	Peering	General
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OO 09.1 | Indicate the breakdown of your organisation's AUM by market.



OO 09.2 | Additional information. [Optional]

There are a minimum of ETF holdings in Emerging Markets through ETF or Index Fund

Asset class implementation gateway indicators

OO 10	Mandatory	Public	Gateway	General
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OO 10.1 | Select the active ownership activities your organisation implemented in the reporting year.

Listed equity – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors.

Listed equity – voting

- We cast our (proxy) votes directly or via dedicated voting providers
- We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

Fixed income SSA – engagement

- We engage with SSA bond issuers on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with SSA bond issuers on ESG factors. Please explain why you do not.

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

SSA holdings are mainly Governmental holdings

Fixed income Corporate (financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Fixed income Corporate (non-financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

OO 11	Mandatory	Public	Gateway	General
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OO 11.1 Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).

Listed equity

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - SSA

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (non-financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Hedge funds

- We address ESG incorporation.
- We do not do ESG incorporation.

Other (1)

- We address ESG incorporation.
- We do not do ESG incorporation.

`Other (1)` [as defined in OO 05]

Others are fund of funds and a loanfund.

OO 12	Mandatory	Public	Gateway	General
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OO 12.1 Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Listed Equity incorporation

- Listed Equity incorporation

Direct - Listed Equity active ownership

- Engagements
- (Proxy) voting

Direct - Fixed Income

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

Direct - Other asset classes with dedicated modules

- Hedge Funds and/or Fund of Hedge Funds

Closing module

- Closing module

Peering questions

OO LE 01	Mandatory to Report Voluntary to Disclose	Public	Gateway	General
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OO LE 01.1	Provide a breakdown of your internally managed listed equities by passive, active - quantitative (quant), active - fundamental and active - other strategies.			
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Percentage of internally managed listed equities

Passive

12

Active - quantitative (quant)

0

Active - fundamental and active - other

88

Total

100%

OO LE 01.2	Additional information. [Optional]			
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Catella Sverige Hållbart Beta - We have one passive sustainable indexfund. Out of pure long only Equity mandates it's AUM is more than 10%, out of total AUM and including equities in alternative mandates it's AUM is less than 10%:

The other funds on the long only equity side is:

Catella Sverige Aktiv Hållbarhet - A sustainable active fund focusing at Swedish Equities, the fund actively selct companies that has a sustainable business idéa as their core earnings.

Catella Småbolagsfond - A small cap fund focusing at Swedish Equities and with active sustainable considerations.

OO FI 01	Mandatory to Report Voluntary to Disclose	Public	Gateway	General
OO FI 01.1	Provide a breakdown of your internally managed fixed income securities by active and passive strategies			

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Update: this indicator has changed from "Mandatory to report, voluntary to disclose" to "Mandatory". **Your response to this indicator will be published in the Public Transparency Report.** This change is to enable improved analysis and peering.

OO FI 03.1 Indicate the approximate (+/- 5%) breakdown of your SSA investments, by developed markets and emerging markets.

SSA	Developed markets	100
	Emerging markets	0
	Total	100%

OO FI 03.2 Indicate the approximate (+/- 5%) breakdown of your corporate and securitised investments by investment grade or high-yield securities.

Type	Investment grade (+/- 5%)	High-yield (+/- 5%)	Total internally managed
Corporate (financial)	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	100%
Corporate (non-financial)	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	100%

If you are invested in private debt and reporting on ratings is not relevant for you, please indicate below

OO FI 03.2 is not applicable as our internally managed fixed income assets are invested only in private debt.

Catella Fondförvaltning AB

Reported Information

Public version

Strategy and Governance

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Investment policy

SG 01

Mandatory

Public

Core Assessed

General

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 01.1

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input checked="" type="checkbox"/> Asset class-specific RI guidelines <input checked="" type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

At Catella we are true believer of that active management with stockpicking will outperform long term. We are style agnostics. We have active management in Long only Equities, Fixed Income funds and in Hedgefunds. The investment style varies between the funds, all have in common;

- that we search for undervaluations or overvaluations by various reasons
- that we can identify the companies by own research, with help from external research
- we invest until our target is reached
- we closely monitor and follow up the investment
- we are humble to let go of a holding if we are proven wrong in our assumptions
- we can trade in existing holdings
- we believe that companies have many essential keys to smart and sustainable solutions for both us as consumers and for business. That creates business opportunities for those who manage it correctly.
- we believe in that ESG shall be an integrated part of the Asset Management for the fundmanager.
- we are Nordic in our approach

SG 01.5

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

ESG is integrated in our fundmanagement to all of our funds. Catella Sverige Aktiv Hållbarhet has been the raw model for the other funds.

For us at Catella Fonder, it adds a dimension when we choose investments for our portfolios, and by looking for companies whose business model is driven by sustainability, we can find stocks that over time yield a higher return than the market as a whole. A deeper understanding of the financial aspects of a company's internal sustainability efforts is also important for companies that do not have sustainability as direct value drivers. Good sustainability can cost more than it is worth in the short term. Maintaining a higher standard within the supply chain, offering training and development opportunities to employees, managing emissions and waste, or relocating production to a more environmentally friendly facility can in many cases be associated with expenses.

- We believe there is a correlation between a sustainable business model, long-term sustainable profitability and growth
- We seek out companies that demonstrate attractive financial qualities, have a clear business model and/or

profit and return trends that are under-appreciated by the market

- We seek out alpha by actively including sustainability criteria in our selection process
- We are style agnostic and we optimise our portfolio according to our view of the market
- We avoid companies if their future relies on a specific event and companies that have both high operational and financial risk

The exclusion of sector and product limits varies to degrees between the funds. In general we exclude certain productions but normally allow companies with distribution or services in these sectors. Within hedgefunds we allow short holdings in companies that are on the exclusion list.

No

SG 02	Mandatory	Public	Core Assessed	PRI 6
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.
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- Policy setting out your overall approach

URL/Attachment

- URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

- Attachment (will be made public)

- Formalised guidelines on environmental factors

URL/Attachment

- URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

- Attachment (will be made public)

- Formalised guidelines on social factors

URL/Attachment

- URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

- Attachment (will be made public)
- Formalised guidelines on corporate governance factors

URL/Attachment

- URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

- Attachment (will be made public)
- Asset class-specific RI guidelines

URL/Attachment

- URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

- Attachment (will be made public)
- Sector specific RI guidelines

URL/Attachment

- URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

- Attachment (will be made public)
- Screening / exclusions policy

URL/Attachment

- URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

Attachment (will be made public)

Engagement policy

URL/Attachment

URL

URL

<https://www.catella.com/globalassets/documents/sweden-funds/hallbarhet/catella-fonders-guidelines-for-working-with-sustainability-and-ownership...pdf>

Attachment (will be made public)

We do not publicly disclose our investment policy documents

SG 02.2

Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

Attachment

Your investment objectives that take ESG factors/real economy influence into account

URL/Attachment

URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

Attachment

Governance structure of organisational ESG responsibilities

URL/Attachment

URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

Attachment

ESG incorporation approaches

URL/Attachment

URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

Attachment

Active ownership approaches

URL/Attachment

URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

Attachment

Reporting

URL/Attachment

URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

Attachment

Climate change

URL/Attachment

URL

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

Attachment

We do not publicly disclose any investment policy components

SG 03	Mandatory	Public	Core Assessed	General
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SG 03.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

SG 03.2 Describe your policy on managing potential conflicts of interest in the investment process.

The context of it is summarised to identify and how to handle conflicts of interest. Questions regarding boardmembers within the Catella Group of companies. Incentives etc.

No

Objectives and strategies

SG 05	Mandatory	Public	Gateway/Core Assessed	General
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SG 05.1 Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

Governance and human resources

SG 07	Mandatory	Public	Core Assessed	General
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SG 07.1 Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

Roles

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Internal Roles (triggers other options)

Select from the below internal roles

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
CRO
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
- Other role, specify (1)
- Other role, specify (2)
- External managers or service providers

SG 07.2

For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

CEO and CIO has the responsibility to implement ESG and a responsible to see that it is followed

Risk department monitor

Portfolio Managers has the responsibility over their own funds and to implement ESG questions in dialog with holdings . They use the Risk department regular reports to follow up.

SG 07.3

Indicate the number of dedicated responsible investment staff your organisation has.

Number

1

Promoting responsible investment

SG 09

Mandatory

Public

Core Assessed

PRI 4,5

SG 09.1

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
Swesif and Swedish Investment Fund Association

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

We are a member and use it for seminars and discussions in Swesif
 We are also a board member of Swesif
 We are actively in work comitte groups regarding ESG questions to set standards and regulation, with The Swedish Investent Fund Association.

- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

SG 10	Mandatory	Public	Core Assessed	PRI 4
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SG 10.1 Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

Yes

SG 10.2 Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description

We are engaged in different activities together with universities and on request by others. Often this in relation to our engagement with Swesif.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Provided financial support for academic or industry research on responsible investment

Description

We are engaged in different activities together with universities and on request by others. Often this in relation to our engagement with Swesif.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Provided input and/or collaborated with academia on RI related work

Description

We are engaged in different activities together with universities and on request by others. Often this in relation to our engagement with Swesif.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Encouraged better transparency and disclosure of responsible investment practices across the investment industry

Description

Group of Investment houses with common interest

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Spoke publicly at events and conferences to promote responsible investment

Description

At arranged events and conferences we usually include ESG as a part of the program, we use both internal and external speakers.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Wrote and published in-house research papers on responsible investment

Description

We write articles about our ESG work and at our podcast we have ESG as a theme at least once a year.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Encouraged the adoption of the PRI

Description

We write letters to uncovered and unlisted investments.

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media

Description

Interviews in daily papers and own text in social media

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify
- No

SG 10.3 Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]

We participate in discussions led by the Swedish Investment Fund Association regarding ESG questions.

Outsourcing to fiduciary managers and investment consultants

SG 12	Mandatory	Public	Core Assessed	PRI 4
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 12.1 Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants

SG 12.4

Indicate whether you use investment consultants for any the following services. Describe the responsible investment components of these services.

- Custodial services
- Investment policy development

Describe how responsible investment is incorporated

We used consultants in our work to set up our exclusion policy

- Strategic asset allocation
- Investment research

Describe how responsible investment is incorporated

We use third party ESG research as an integrated part of our investment process.

- Other, specify (1)

Describe how responsible investment is incorporated

We use third party ESG rating as part of the process of identifying and prioritizing active ownership dialogs.

- Other, specify (2)
- Other, specify (3)
- None of the above
- No, we do not use investment consultants.

ESG issues in asset allocation

SG 13
Mandatory
Public
Descriptive
PRI 1
SG 13.1

Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities
- No, our organisation does not currently carry out scenario analysis and/or modelling

SG 13.3

Additional information. [OPTIONAL]

ESG is only considered on a company basis. As a stock picker the composition of the portfolio is an outcome of holding but offcourse a considiration to risk diversification aswell.

Asset class implementation not reported in other modules

SG 16	Mandatory	Public	Descriptive	General
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SG 16.1 Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Other (1) [as defined in Organisational Overview module]	<p>We have a mixed fund that is a fund of fund. It invests in Catella own funds and into ESG index funds. All of the ESG work is carried out in the underlying funds either of us or if we use a ESG index holding it is carried out by the provider. We do a search and thorough work in selecting external ESG index funds so that they match the criterias we have.</p> <p>The same applies for tre funds that we manage for an external company.</p>

Communication

SG 19	Mandatory	Public	Core Assessed	PRI 2, 6
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SG 19.1 Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.

Listed equity - Incorporation

Do you disclose?

- We do not proactively disclose it to the public and/or clients/beneficiaries
- We disclose to clients/beneficiaries only.
- We disclose it publicly

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	
Disclosure to public and URL	
<input type="radio"/> Broad approach to ESG incorporation <input checked="" type="radio"/> Detailed explanation of ESG incorporation strategy used	
Frequency	
<input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested	
URL	
https://www.catella.com/en/sweden/catella-fonder/sustainability	
URL	
https://www.catella.com/globalassets/documents/sweden-funds/hallbarhet/catella-fonders-hallbarhetsrapportering-2019.pdf	

Listed equity - Engagement

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	
	<p>Disclosure to public and URL</p> <p><input checked="" type="checkbox"/> Details on the overall engagement strategy</p> <p><input type="checkbox"/> Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals</p> <p><input checked="" type="checkbox"/> Number of engagements undertaken</p> <p><input checked="" type="checkbox"/> Breakdown of engagements by type/topic</p> <p><input type="checkbox"/> Breakdown of engagements by region</p> <p><input type="checkbox"/> An assessment of the current status of the progress achieved and outcomes against defined objectives</p> <p><input checked="" type="checkbox"/> Examples of engagement cases</p> <p><input type="checkbox"/> Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.)</p> <p><input type="checkbox"/> Details on whether the provided information has been externally assured</p> <p><input checked="" type="checkbox"/> Outcomes that have been achieved from the engagement</p> <p><input type="checkbox"/> Other information</p>
	<p>Frequency</p> <p><input type="checkbox"/> Quarterly or more frequently</p> <p><input type="checkbox"/> Biannually</p> <p><input checked="" type="checkbox"/> Annually</p> <p><input type="checkbox"/> Less frequently than annually</p> <p><input type="checkbox"/> Ad-hoc/when requested</p>
	<p>URL</p> <p>https://www.catella.com/globalassets/documents/sweden-funds/hallbarhet/catella-fonders-hallbarhetsrapportering-2019.pdf</p>

Listed equity – (Proxy) Voting

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	
	<p>Disclosure to public and URL</p> <p><input checked="" type="radio"/> Disclose all voting decisions</p> <p><input type="radio"/> Disclose some voting decisions</p> <p><input type="radio"/> Only disclose abstentions and votes against management</p>
	<p>Frequency</p> <p><input type="checkbox"/> Quarterly or more frequently</p> <p><input type="checkbox"/> Biannually</p> <p><input checked="" type="checkbox"/> Annually</p> <p><input type="checkbox"/> Less frequently than annually</p> <p><input type="checkbox"/> Ad hoc/when requested</p>
	<p>URL</p> <p>https://www.catella.com/globalassets/documents/sweden-funds/hallbarhet/catella-fonders-hallbarhetsrapportering-2019.pdf</p>

Fixed income

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	
	<p>Disclosure to public and URL</p> <p><input type="radio"/> Broad approach to RI incorporation</p> <p><input checked="" type="radio"/> Detailed explanation of RI incorporation strategy used</p>
	<p>Frequency</p> <p><input type="checkbox"/> Quarterly</p> <p><input type="checkbox"/> Biannually</p> <p><input checked="" type="checkbox"/> Annually</p> <p><input type="checkbox"/> Less frequently than annually</p> <p><input type="checkbox"/> Ad hoc/when requested</p>
	<p>URL</p> <p>https://www.catella.com/globalassets/documents/sweden-funds/hallbarhet/catella-fonders-hallbarhetsrapportering-2019.pdf</p>

Hedge Funds

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	
Disclosure to public and URL	<input type="radio"/> Broad approach to RI incorporation for all strategies <input checked="" type="radio"/> Detailed explanation of RI incorporation for each strategy used
Frequency	<input type="checkbox"/> Quarterly <input type="checkbox"/> Biannually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad hoc/when requested
URL	https://www.catella.com/globalassets/documents/sweden-funds/hallbarhet/catella-fonders-hallbarhetsrapportering-2019.pdf

Catella Fondförvaltning AB

Reported Information

Public version

Direct - Listed Equity Incorporation

PRI disclaimer

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ESG incorporation in actively managed listed equities


Implementation processes

LEI 01	Mandatory	Public	Gateway	PRI 1
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LEI 01.1	Indicate which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities; and the breakdown of your actively managed listed equities by strategy or combination of strategies.
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ESG incorporation strategy (select all that apply)

- Screening alone (i.e., not combined with any other strategies)

Percentage of active listed equity to which the strategy is applied — you may estimate +/- 5%		 13
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- Thematic alone (i.e., not combined with any other strategies)
- Integration alone (i.e., not combined with any other strategies)
- Screening and integration strategies
- Thematic and integration strategies
- Screening and thematic strategies
- All three strategies combined

Percentage of active listed equity to which the strategy is applied — you may estimate +/- 5%		 87
---	--	--

- We do not apply incorporation strategies

	Total actively managed listed equities
--	--

100%

LEI 01.2	Describe your organisation's approach to ESG incorporation and the reasons for choosing the particular strategy/strategies.
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INTEGRATION

Sustainability factors are business-critical and may present both opportunities and risks in the light of higher global awareness of external challenges and clients' greater insight into the matter. Catella Fonder signed the UN Principles for Responsible Investment (PRI) in September 2009 as one aspect of its aim to be a responsible investor and owner. We believe greater focus on sustainability is contributing to the value performance of the funds by improving our capacity to avoid risks and take advantage of opportunities. All companies have exposure to sustainability risks in some form and to varying extents. The degree of risk and its potential impact on the financial statements is affected by the company's sector, where it does business and its ownership structure. This is why the base for our incorporation strategy is integration. Hence, all Catella

Fonder's portfolio managers incorporate sustainability considerations into their company analysis and investment decisions. The Company has appointed a sustainability manager to guide the ongoing portfolio management.

Generally speaking, we look for companies that are both driven by sustainability and can demonstrate attractive financial qualities and a clear profit and return trend that is underestimated by the market. We use the UN 2030 Agenda for Sustainable Development as a basis for identifying business models that can benefit structurally by offering a solution to one or more of the 17 Agenda 2030 Goals. We have identified four themes that we believe are potential sources of structural growth and profitability for companies exposed to these themes. Last but not least, we study the extent to which company financial statements are affected by sustainability. We enhance our understanding of the long-term potential of the business model by integrating sustainability with financial analysis. In addition to our own assessment of sustainability as a driver of WHAT a company does, we use ESG research from Sustainalytics* as a basis for evaluating HOW companies, regardless of whether they have sustainability profiles, are dealing with their ESG challenges.

SCREENING

We also avoid investing in UNGlobal compact breaching companies and controversial sectors. To ensure that our funds are not involved in these companies the holdings and investment universe are screened twice annually by an external supplier, based on two aspects;

1) The portfolio company's adherence to global norms and conventions in accordance with UN Global Compact that identify portfolio companies involved in violations of international norms relating to the environment, human rights, corruption and working conditions.

2) The portfolio company's activity within sectors that are controversial and products where the portfolio company is screened based on the sustainability policy of each fund.

ACTIVE OWNERSHIP

As shareholders, we can exert influence and encourage companies in a more sustainable direction by being active in board recruitment processes, at general meetings and in dialogue with company management teams, either independently or in coordination with other shareholder groups. Our actions are always based on an assessment of the conditions for achieving an outcome that benefits our unitholders. Our opportunities to exert influence depend upon the type of asset involved. As regards Swedish listed companies in which we are large shareholders, we have well-established forms of shareholder engagement. As for other investments, such as in foreign companies and companies in which we are an indirect owner, opportunities for shareholder engagement are more limited and coordination with other investors thus becomes even more important. Fund managers are responsible for the ongoing dialogue with the companies concerning both financial and ownership matters. To ensure consensus among all the funds with regard to key topics, Catella Fonder has appointed an ownership representative who, in consultation with fund managers, decides how the fund shall vote at general meetings.

LEI 01.3

If assets are managed using a combination of ESG incorporation strategies, briefly describe how these combinations are used. [Optional]

We use a combination of all the strategies above for all actively managed Equity funds.

(A) Implementation: Screening

LEI 04

Mandatory

Public

Descriptive

PR1 1

LEI 04.1

Indicate and describe the type of screening you apply to your internally managed active listed equities.

Type of screening

- Negative/exclusionary screening

Screened by

- Product
- Activity
- Sector
- Country/geographic region
- Environmental and social practices and performance
- Corporate governance

	Description
--	-------------

We draw a clear line at companies that produce goods and services associated with harmful impacts on human health and the environment or that are addictive. This is consistent with our view that sustainable business creates value and competitive advantage over time.

1) Controversial products; Tobacco, alcohol, gambling, Pornography, weapons and coal

We exclude companies that produce tobacco, alcohol, gambling, pornography, weapons and coal, as these products are associated with harmful impacts on human health, are strongly addictive, or are associated with serious environmental impacts. The exclusion does not apply to service and distribution companies, as we believe these activities can be pursued in a responsible manner. Our focus is on the production of the controversial product or service. We have chosen not to consider third-party ownership because a financial investment is not categorised as production or distribution of the controversial product or service.

2) Controversial sectors; Fossil fuels

3) Norm Screening: The funds exclude companies that breach the 10 principles and 42 conventions of the UN Global Compact

We apply a zero tolerance threshold for the screenings above

- Positive/best-in-class screening

Screened by

- Product
- Activity
- Sector
- Country/geographic region
- Environmental and social practices and performance
- Corporate governance

Description

Generally speaking, we look for companies that are both driven by sustainability and can demonstrate attractive financial qualities and a clear profit and return trend that is underestimated by the market. We use the UN 2030 Agenda for Sustainable Development as a basis for identifying business models that can benefit structurally by offering a solution to one or more of the 17 Agenda 2030 Goals. We have identified four themes that we believe are potential sources of structural growth and profitability for companies exposed to these themes. Last but not least, we study the extent to which company financial statements are affected by sustainability. We enhance our understanding of the long-term potential of the business model by integrating sustainability with financial analysis.

Norms-based screening

Screened by

- UN Global Compact Principles
- The UN Guiding Principles on Business and Human Rights
- International Labour Organization Conventions
- United Nations Convention Against Corruption
- OECD Guidelines for Multinational Enterprises
- Other, specify

Description

The funds exclude companies that breach the 10 principles and 42 conventions of the UN Global Compact. Sustainalytics performs the assessment of whether the company is violating norms.

In our engagement strategy we prioritise dialogue concerning sustainability topics based on a couple of parameters.

- The company's performance in Catella Fonder's E, S and G focus areas, where we focus on environmental policy, sustainable supply chains and efforts to prevent bribery and corruption.
- We use Sustainalytic's research and examine the following parameters:
 - o Total ESG score - which provides an assessment of the company's internal ESG work overall. We assess the company's work, which we want to be on par with - or preferably above - its peer group. In this context, we pay particular attention to companies whose ESG scores are below 60.
 - o Level of controversy - which provides a degree of the company's documented involvement in controversial ESG issues. We pay particular attention to companies at level 3 or above.

LEI 04.2	Describe how you notify clients and/or beneficiaries when changes are made to your screening criteria.
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The screening criterias are set up initially to comply with our aims in the area and in dialoge with external supplier to cover what we want. All our policys are reviewed yearly. We have not made any changes in the screening criterias and we have today no client with strict criterias where we have to inform about any possible changes.

LEI 05	Mandatory	Public	Core Assessed	PRI 1
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LEI 05.1

Indicate which processes your organisation uses to ensure ESG screening is based on robust analysis.

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products.
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies.
- External research and data used to identify companies to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar.
- Third-party ESG ratings are updated regularly to ensure that portfolio holdings comply with fund policies.
- Trading platforms blocking / restricting flagged securities on the black list.
- A committee, body or similar with representatives independent of the individuals who conduct company research reviews some or all screening decisions.
- A periodic review of internal research is carried out.
- Review and evaluation of external research providers.
- Other; specify
- None of the above

LEI 05.2

Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your ESG screening strategy.

- <10%
- 10-50%
- 51-90%
- >90%

LEI 05.3

Indicate how frequently third party ESG ratings are updated for screening purposes.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

LEI 05.5

Additional information. [Optional]

We are updated on changes on a continuing bases from our third party provider.

(B) Implementation: Thematic**LEI 07****Mandatory****Public****Descriptive****PRI 1****LEI 07.1**

Indicate the type of sustainability thematic funds or mandates your organisation manages.

- Environmentally themed funds
- Socially themed funds
- Combination of themes

LEI 07.2

Describe your organisation’s processes relating to sustainability themed funds. [Optional]

Our funds have no special theme for our selection but rather a thematic framework. We look for companies that are both driven by sustainability and can demonstrate attractive financial qualities and a clear profit and return trend that is underestimated by the market. We use the UN 2030 Agenda for Sustainable Development as a basis for identifying business models that can benefit structurally by offering a solution to one or more of the 17 Agenda 2030 Goals. We have identified four themes that we believe are potential sources of structural growth and profitability for companies exposed to these themes. Last but not least, we study the extent to which company financial statements are affected by sustainability. We enhance our understanding of the long-term potential of the business model by integrating sustainability with financial analysis.

(C) Implementation: Integration of ESG factors

LEI 08

Mandatory

Public

Core Assessed

PRI 1

LEI 08.1

Indicate the proportion of actively managed listed equity portfolios where E, S and G factors are systematically researched as part of your investment analysis.

ESG issues	Proportion impacted by analysis
Environmental	<div style="display: flex; align-items: center;"> <div style="width: 20px; height: 20px; background-color: #0070C0; margin-right: 5px;"></div> <div style="background-color: #0070C0; flex-grow: 1; margin-left: 5px;"></div> </div> <p style="margin-left: 20px;">Environmental</p> <p><input type="radio"/> <10%</p> <p><input type="radio"/> 10-50%</p> <p><input type="radio"/> 51-90%</p> <p><input checked="" type="radio"/> >90%</p>
Social	<div style="display: flex; align-items: center;"> <div style="width: 20px; height: 20px; background-color: #0070C0; margin-right: 5px;"></div> <div style="background-color: #0070C0; flex-grow: 1; margin-left: 5px;"></div> </div> <p style="margin-left: 20px;">Social</p> <p><input type="radio"/> <10%</p> <p><input type="radio"/> 10-50%</p> <p><input type="radio"/> 51-90%</p> <p><input checked="" type="radio"/> >90%</p>
Corporate Governance	<div style="display: flex; align-items: center;"> <div style="width: 20px; height: 20px; background-color: #0070C0; margin-right: 5px;"></div> <div style="background-color: #0070C0; flex-grow: 1; margin-left: 5px;"></div> </div> <p style="margin-left: 20px;">Corporate Governance</p> <p><input type="radio"/> <10%</p> <p><input type="radio"/> 10-50%</p> <p><input type="radio"/> 51-90%</p> <p><input checked="" type="radio"/> >90%</p>

LEI 08.2 Additional information. [Optional]

All Catellas actively managed funds will take sustainability themes into account when assessing a company's growth and profitability potential.

LEI 09	Mandatory	Public	Core Assessed	PRI 1
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LEI 09.1 Indicate which processes your organisation uses to ensure ESG integration is based on robust analysis.

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Third-party ESG ratings are updated regularly
- A periodic review of the internal research is carried out
- Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team
- ESG risk profile of a portfolio against benchmark
- Analysis of the impact of ESG factors on investment risk and return performance
- Other; specify
- None of the above

LEI 09.2 Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your integration strategy.

- <10%
- 10-50%
- 51-90%
- >90%

LEI 09.3 Indicate how frequently third party ESG ratings that inform your ESG integration strategy are updated.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

LEI 09.4 Indicate how frequently you review internal research that builds your ESG integration strategy.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

LEI 09.5

Describe how ESG information is held and used by your portfolio managers.

- ESG information is held within centralised databases or tools, and it is accessible by all relevant staff
- ESG information or analysis is a standard section or aspect of all company research notes or industry/sector analysis generated by investment staff
- Systematic records are kept that capture how ESG information and research were incorporated into investment decisions
- Other; specify
- None of the above

LEI 09.6

Additional information. [Optional]

All holdings are screened twice a year to ensure compliance with our limits and restrictions. The screening gives us information about all companies in our benchmark and how they are performing with reference to internal ESG issues and risk areas, how the company is living up to international norms and conventions, as well as companies affected by our established limits at the fund level. All fund managers also use the research done by our external partner Sustainalytics as well as the research done by sell side analyst who are increasing focus on these issues.

On a quarterly basis all fund managers participate in an internal sustainability seminar to delve deeper into the issues. During these seminars we evaluate corporate sustainability programmes and monitors current controversies and problems. We also use Sustainalytics' research to discover which companies are at higher risk (low scores in relevant areas) or have potential to improve their sustainability reporting. Based on that information, we can identify investment candidates and prioritise future shareholder engagement.

All fund managers, sales and risk personnel have taken a sustainability course and we have internal and external workshops a couple of times per year.

Catella Fondförvaltning AB

Reported Information

Public version

Direct - Listed Equity Active Ownership

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Overview

LEA 01

Mandatory

Public

Core Assessed

PRI 2

New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 01.1

Indicate whether your organisation has an active ownership policy (includes engagement and/or voting).

Yes

LEA 01.2

Attach or provide a URL to your active ownership policy.

Attachment provided:

URL provided:

URL

<https://www.catella.com/en/sweden/catella-fonder/sustainability/sustainability-documents>

LEA 01.3

Indicate what your active engagement policy covers:

General approach to Active Ownership

- Conflicts of interest
- Alignment with national stewardship code requirements
- Assets/funds covered by active ownership policy
- Expectations and objectives
- Engagement approach

Engagement

- ESG issues
- Prioritisation of engagement
- Methods of engagement
- Transparency of engagement activities
- Due diligence and monitoring process
- Insider information
- Escalation strategies
- Service Provider specific criteria
- Other; (specify)
- (Proxy) voting approach

Voting

- ESG issues
 - Prioritisation and scope of voting activities
 - Methods of voting
 - Transparency of voting activities
 - Regional voting practice approaches
 - Filing or co-filing resolutions
 - Company dialogue pre/post-vote
 - Decision-making processes
 - Securities lending processes
 - Other; (specify)
 - Other
 - None of the above
- No

LEA 01.4 Do you outsource any of your active ownership activities to service providers?

- Yes
- No

LEA 01.6 Additional information [optional]

We use ESG scoring as a way of prioritizing but do all the datamining, dialogs, voting and follow up internally

Engagement

LEA 02

Mandatory

Public

Core Assessed

PRI 1,2,3

LEA 02.1

Indicate the method of engagement, giving reasons for the interaction.

Type of engagement	Reason for interaction
Individual / Internal staff engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via internal staff
Collaborative engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via collaborative engagements
Service provider engagements	<input type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> We do not engage via service providers

LEA 03	Mandatory	Public	Core Assessed	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 03.1	Indicate whether your organisation has a formal process for identifying and prioritising engagements.
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Yes

LEA 03.2	Indicate the criteria used to identify and prioritise engagements for each type of engagement.
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Type of engagement	Criteria used to identify/prioritise engagements
Individual / Internal staff engagements	<div style="background-color: #0070C0; color: white; padding: 2px; margin-bottom: 5px;">Individual / Internal staff engagements</div> <ul style="list-style-type: none"> <input type="checkbox"/> Geography/market of the companies <input checked="" type="checkbox"/> Materiality of the ESG factors <input checked="" type="checkbox"/> Exposure (size of holdings) <input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred <input type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Client request <input checked="" type="checkbox"/> Breaches of international norms <input type="checkbox"/> Other; (specify) <input type="checkbox"/> We do not outline engagement criteria for our individual engagements
Collaborative engagements	<div style="background-color: #0070C0; color: white; padding: 2px; margin-bottom: 5px;">Collaborative engagements</div> <ul style="list-style-type: none"> <input type="checkbox"/> Potential to enhance knowledge of ESG issues through other investors <input checked="" type="checkbox"/> Ability to have greater impact on ESG issues <input type="checkbox"/> Ability to add value to the collaboration <input type="checkbox"/> Geography/market of the companies targeted by the collaboration <input checked="" type="checkbox"/> Materiality of the ESG factors addressed by the collaboration <input checked="" type="checkbox"/> Exposure (size of holdings) to companies targeted by the collaboration <input checked="" type="checkbox"/> Responses to ESG impacts addressed by the collaboration that have already occurred <input type="checkbox"/> Responses to divestment pressure <input type="checkbox"/> Follow-up from a voting decision <input type="checkbox"/> Alleviate the resource burden of engagement <input type="checkbox"/> Consultation with clients/beneficiaries <input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.) <input type="checkbox"/> Other; (specify) <input type="checkbox"/> We do not outline engagement criteria for our collaborative engagement providers

No

LEA 04	Mandatory	Public	Core Assessed	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 04.1

Indicate whether you define specific objectives for your organisation's engagement activities.

Individual / Internal staff engagements	<input type="radio"/> All engagement activities <input checked="" type="radio"/> Majority of engagement activities <input type="radio"/> Minority of engagement activities <input type="radio"/> We do not define specific objectives for engagement activities carried out by internal staff
Collaborative engagements	<input type="radio"/> All engagement activities <input checked="" type="radio"/> Majority of engagement activities <input type="radio"/> Minority of engagement activities <input type="radio"/> We do not define specific objectives for engagement activities carried out through collaboration

LEA 05**Mandatory****Public****Core Assessed****PRI 2****LEA 05.1**

Indicate whether you monitor and/or review engagement outcomes.

Individual / Internal staff engagements	<input type="radio"/> Yes, in all cases <input checked="" type="radio"/> Yes, in a majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes when the engagement is carried out by our internal staff.
Collaborative engagements	<input type="radio"/> Yes, in all cases <input checked="" type="radio"/> Yes, in a majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes when the engagement is carried out through collaboration.

LEA 05.2

Indicate whether you do any of the following to monitor and/or review the progress of engagement activities.

Individual / Internal staff engagements	<input type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify
Collaborative engagements	<input type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify

LEA 06	Mandatory	Public	Additional Assessed	PRI 2,4
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LEA 06.1 Indicate whether your organisation has an escalation strategy when engagements are unsuccessful.

Yes

LEA 06.2 Indicate the escalation strategies used at your organisation following unsuccessful engagements.

- Collaborating with other investors
- Issuing a public statement
- Filing/submitting a shareholder resolution
- Voting against the re-election of the relevant directors
- Voting against the board of directors or the annual financial report
- Submitting nominations for election to the board
- Seeking legal remedy / litigation
- Reducing exposure (size of holdings)
- Divestment
- Other; specify

No

LEA 06.3 Additional information. [Optional]

If a portfolio company with which we have initiated a dialogue does not show evidence of change or willingness to change, we escalate our engagement. We can do this in several ways. Pressure can be brought to bear more effectively in collaboration with other shareholders or other stakeholders of the portfolio company. We may also choose to use the general meeting as a forum for escalating our opinions. As a last resort, we will sell the holding when and if the portfolio company's stance leads to higher risk for negative financial impact. The escalation method is chosen following assessment of the individual case, while safeguarding the best interests of unitholders. If the portfolio company is found in breach of international norms and conventions, we sell the holding as quickly as possible, while safeguarding the best interests of unitholders

LEA 07	Voluntary	Public	Additional Assessed	PRI 1,2
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LEA 07.1 Indicate whether insights gained from your organisation’s engagements are shared with investment decision-makers.

Type of engagement	Insights shared
Individual / Internal staff engagements	<input checked="" type="radio"/> Yes, systematically <input type="radio"/> Yes, occasionally <input type="radio"/> No
Collaborative engagements	<input checked="" type="radio"/> Yes, systematically <input type="radio"/> Yes, occasionally <input type="radio"/> No

LEA 07.2 Indicate the practices used to ensure that information and insights gained through engagements are shared with investment decision-makers.

- Involving investment decision-makers when developing an engagement programme
- Holding investment team meetings and/or presentations
- Using IT platforms/systems that enable data sharing
- Internal process that requires portfolio managers to re-balance holdings based on interaction and outcome levels
- Other; specify
- None

LEA 07.3 Indicate whether insights gained from your organisation’s engagements are shared with your clients/beneficiaries.

Type of engagement	Insights shared
Individual/Internal staff engagements	<input checked="" type="radio"/> Yes, systematically <input type="radio"/> Yes, occasionally <input type="radio"/> No
Collaborative engagements	<input checked="" type="radio"/> Yes, systematically <input type="radio"/> Yes, occasionally <input type="radio"/> No

LEA 08	Mandatory	Public	Gateway	PRI 2
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LEA 08.1 Indicate whether you track the number of your engagement activities.

Type of engagement	Tracking engagements
Individual/Internal staff engagements	<input checked="" type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track
Collaborative engagements	<input checked="" type="radio"/> Yes, we track the number of collaborative engagements in full <input type="radio"/> Yes, we partially track the number of our collaborative engagements <input type="radio"/> We do not track

LEA 08.2	Additional information. [Optional]
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Responsible PMs are responsible for company dialogs and has active ownership as part of the rumination score card.

(Proxy) voting and shareholder resolutions

LEA 12	Mandatory	Public	Descriptive	PRI 2
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LEA 12.1	Indicate how you typically make your (proxy) voting decisions.
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	Approach
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- We use our own research or voting team and make voting decisions without the use of service providers.

	Based on
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- Our own voting policy
- Our clients` requests or policies
- Other (explain)
- We hire service providers who make voting recommendations and/or provide research that we use to guide our voting decisions.
- We hire service providers who make voting decisions on our behalf, except in some pre-defined scenarios where we review and make voting decisions.
- We hire service providers who make voting decisions on our behalf.

LEA 12.2	Provide an overview of how you ensure that your agreed-upon voting policy is adhered to, giving details of your approach when exceptions to the policy are made.
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<https://www.catella.com/en/sweden/catella-fonder/policys-and-reports/ownership-policy>

LEA 12.3	Additional information.[Optional]
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<https://www.catella.com/en/sweden/catella-fonder/policys-and-reports/ownership-policy>

LEA 15	Mandatory	Public	Descriptive	PRI 2
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LEA 15.1	Indicate the proportion of votes participated in within the reporting year in which where you or the service providers acting on your behalf raised concerns with companies ahead of voting.
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- 100%
- 99-75%
- 74-50%
- 49-25%
- 24-1%
- Neither we nor our service provider(s) raise concerns with companies ahead of voting

LEA 15.2	Indicate the reasons for raising your concerns with these companies ahead of voting.
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- Vote(s) concerned selected markets
- Vote(s) concerned selected sectors
- Vote(s) concerned certain ESG issues
- Vote(s) concerned companies exposed to controversy on specific ESG issues
- Vote(s) concerned significant shareholdings
- Client request
- Other

LEA 16	Mandatory	Public	Core Assessed	PRI 2
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LEA 16.1	Indicate the proportion of votes where you, and/or the service provider(s) acting on your behalf, communicated the rationale to companies for abstaining or voting against management recommendations. Indicate this as a percentage out of all eligible votes.
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- 100%
- 99-75%
- 74-50%
- 49-25%
- 24-1%
- We do not communicate the rationale to companies
- Not applicable because we and/or our service providers did not abstain or vote against management recommendations

LEA 17	Mandatory	Public	Core Assessed	PRI 2
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LEA 17.1

For listed equities in which you or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.

- We do track or collect this information
- We do not track or collect this information

LEA 17.2

Explain your reason(s) for not voting on certain holdings

- Shares were blocked
- Notice, ballots or materials not received on time
- Missed deadline
- Geographical restrictions (non-home market)
- Cost
- Conflicts of interest
- Holdings deemed too small
- Administrative impediments (e.g., power of attorney requirements, ineligibility due to participation in share placement)
- Client request
- Other (explain)

We only vote selectively on matters we prioritize.

LEA 18**Voluntary****Public****Additional Assessed****PRI 2****LEA 18.1**

Indicate whether you track the voting instructions that you or your service provider on your behalf have issued.

- Yes, we track this information
- No, we do not track this information

LEA 19**Mandatory****Public****Core Assessed****PRI 2****LEA 19.1**

Indicate whether your organisation has a formal escalation strategy following unsuccessful voting.

- Yes
- No

LEA 19.2

Indicate the escalation strategies used at your organisation following abstentions and/or votes against management.

- Contacting the company's board
- Contacting the company's senior management
- Issuing a public statement explaining the rationale
- Initiating individual/collaborative engagement
- Directing service providers to engage
- Reducing exposure (holdings) / divestment
- Other

If a portfolio company with which we have initiated a dialogue does not show evidence of change or willingness to change, we escalate our engagement. We can do this in several ways. Pressure can be brought to bear more effectively in collaboration with other shareholders or other stakeholders of the portfolio company. We may also choose to use the general meeting as a forum for escalating our opinions. As a last resort, we will sell the holding when and if the portfolio company's stance leads to higher risk for negative financial impact. The escalation method is chosen following assessment of the individual case, while safeguarding the best interests of unitholders. If the portfolio company is found in breach of international norms and conventions, we sell the holding as quickly as possible, while safeguarding the best interests of unitholders.

Catella Fondförvaltning AB

Reported Information

Public version

Direct - Fixed Income

PRI disclaimer

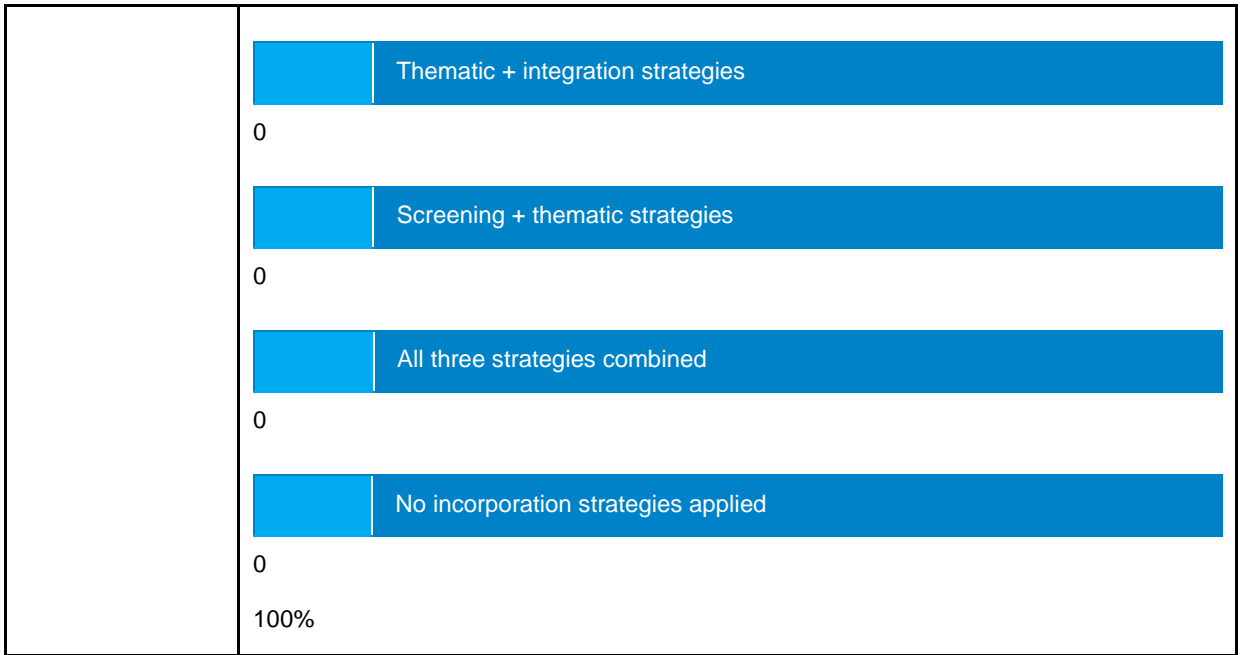
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ESG incorporation in actively managed fixed income

Implementation processes

FI 01	Mandatory	Public	Gateway	PRI 1
FI 01.1	Indicate (1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and (2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.			

SSA	<p>Stacked bar chart for SSA. The y-axis represents percentage from 0 to 100. The x-axis lists eight strategies. The bars are blue. The values are: Screening alone (100), Thematic alone (0), Integration alone (0), Screening + integration strategies (0), Thematic + integration strategies (0), Screening + thematic strategies (0), All three strategies combined (0), and No incorporation strategies applied (0).</p> <table border="1"> <thead> <tr> <th>Strategy</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Screening alone</td> <td>100</td> </tr> <tr> <td>Thematic alone</td> <td>0</td> </tr> <tr> <td>Integration alone</td> <td>0</td> </tr> <tr> <td>Screening + integration strategies</td> <td>0</td> </tr> <tr> <td>Thematic + integration strategies</td> <td>0</td> </tr> <tr> <td>Screening + thematic strategies</td> <td>0</td> </tr> <tr> <td>All three strategies combined</td> <td>0</td> </tr> <tr> <td>No incorporation strategies applied</td> <td>0</td> </tr> </tbody> </table>	Strategy	Percentage	Screening alone	100	Thematic alone	0	Integration alone	0	Screening + integration strategies	0	Thematic + integration strategies	0	Screening + thematic strategies	0	All three strategies combined	0	No incorporation strategies applied	0
Strategy	Percentage																		
Screening alone	100																		
Thematic alone	0																		
Integration alone	0																		
Screening + integration strategies	0																		
Thematic + integration strategies	0																		
Screening + thematic strategies	0																		
All three strategies combined	0																		
No incorporation strategies applied	0																		
Corporate (financial)	<p>Stacked bar chart for Corporate (financial). The y-axis represents percentage from 0 to 100. The x-axis lists four strategies. The bars are blue. The values are: Screening alone (0), Thematic alone (0), Integration alone (0), and Screening + integration strategies (100).</p> <table border="1"> <thead> <tr> <th>Strategy</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Screening alone</td> <td>0</td> </tr> <tr> <td>Thematic alone</td> <td>0</td> </tr> <tr> <td>Integration alone</td> <td>0</td> </tr> <tr> <td>Screening + integration strategies</td> <td>100</td> </tr> </tbody> </table>	Strategy	Percentage	Screening alone	0	Thematic alone	0	Integration alone	0	Screening + integration strategies	100								
Strategy	Percentage																		
Screening alone	0																		
Thematic alone	0																		
Integration alone	0																		
Screening + integration strategies	100																		



Corporate (non-financial)	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	100
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	0
	No incorporation strategies applied	0
		100%

FI 01.2 Describe your reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.

We engage through letters and management meetings and have a sustainability step in our due diligence process for new investments. We invest in green bonds and look to increase the exposure to these at a reasonable price.

FI 03	Mandatory	Public	Additional Assessed	PRI 1
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FI 03.1 Indicate how you ensure that your ESG research process is robust:

- Comprehensive ESG research is undertaken internally to determine companies' activities; and products and/or services
- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate
- Internal audits and regular reviews of ESG research are undertaken in a systematic way.
- A materiality/sustainability framework is created and regularly updated that includes all the key ESG risks and opportunities for each sector/country.
- Other, specify
- None of the above

FI 03.2 Describe how your ESG information or analysis is shared among your investment team.

- ESG information is held within a centralised database and is accessible to all investment staff
- ESG information is displayed on front office research platforms
- ESG information is a standard item on all individual issuer summaries, research notes, 'tear sheets', or similar documents
- Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings
- Records capture how ESG information and research was incorporated into investment decisions
- Other, specify
- None of the above

(A) Implementation: Screening

FI 04	Mandatory	Public	Gateway	PRI 1
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FI 04.1 Indicate the type of screening you conduct.

Select all that apply

	SSA	Corporate (financial)	Corporate (non-financial)	
Negative/exclusionary screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Positive/best-in-class screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Norms-based screening	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	

FI 04.2	Describe your approach to screening for internally managed active fixed income
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We screen for exclusionary criteria's such as Weapon, Tobacco, Alcohol, Pornography, commercial gambling, Fossil fuels (for Catella Avkastningsfond) and norm based criteria's. The search is limited to listed companies, for non-listed companies there is a dialog with the company.

SSA are government bonds or simmillar we restrict ourself mainly to local bonds.

FI 06	Mandatory	Public	Core Assessed	PRI 1
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FI 06.1	Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments.
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Type of screening	Checks
Negative/exclusionary screening	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input checked="" type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input checked="" type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above
Norms-based screening	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input checked="" type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input checked="" type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above

(C) Implementation: Integration				
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FI 10	Mandatory	Public	Descriptive	PRI 1
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FI 10.1	Describe your approach to integrating ESG into traditional financial analysis.
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Generally speaking, we look for companies that are both driven by sustainability and can demonstrate attractive financial qualities and a clear profit and return trend that is underestimated by the market. We use the UN 2030 Agenda for Sustainable Development as a basis for identifying business models that can benefit structurally by offering a solution to one or more of the 17 Agenda 2030 Goals. We have identified four themes that we believe are potential sources of structural growth and profitability for companies exposed to these themes.

In our view there are a potential hidden risk for companies that don't handle ESG risks properly. This is especially true for our fixed income investments where the asymmetric return profile obviously turns our attention to the downside. Negative screening is one way to avoid sectors that are more risky from an ESG standpoint.

Qualitative analysis of the companies, meeting with the management and discussing relevant risks and opportunities in the companies, beyond the financial statements is an important part of our investment process.

Last but not least, we study the extent to which company financial statements are affected by sustainability. We enhance our understanding of the long-term potential and risks of the business model by integrating sustainability with financial analysis.

In addition to our own assessment of sustainability as a driver of WHAT a company does, we use ESG research from Sustainalytics* as a basis for evaluating HOW companies, regardless of whether they have sustainability profiles, are dealing with their ESG challenges.

FI 10.2

Describe how your ESG integration approach is adapted to each of the different types of fixed income you invest in.

Corporate (financial)

For SSA investments it is mainly the government as the issuer and we only carry out a check of what we select and keep it in our home markets normally.

We aim to invest in Green bonds when possible and to terms that are financially justified. In Catella Avkastningsfond we hold approx half a billion of green bonds during 2019.

For Corporate bonds:

Generally speaking, we look for companies that are both driven by sustainability and can demonstrate attractive financial qualities and a clear profit and return trend that is underestimated by the market. We use the UN 2030 Agenda for Sustainable Development as a basis for identifying business models that can benefit structurally by offering a solution to one or more of the 17 Agenda 2030 Goals. We have identified four themes that we believe are potential sources of structural growth and profitability for companies exposed to these themes.

In our view there are a potential hidden risk for companies that don't handle ESG risks properly. This is especially true for our fixed income investments where the asymmetric return profile obviously turns our attention to the downside. Negative screening is one way to avoid sectors that are more risky from an ESG standpoint. Qualitative analysis of the companies, meeting with the management and discussing relevant risks and opportunities in the companies, beyond the financial statements is an important part of our investment process.

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In addition to our own assessment of sustainability as a driver of WHAT a company does, we use ESG research from Sustainalytics* as a basis for evaluating HOW companies, regardless of whether they have sustainability profiles, are dealing with their ESG challenges.

Corporate (non-financial)

We aim to invest in Green bonds when possible and to terms that are financially justified. In Catella Avkastningsfond we hold approx half a billion of green bonds during 2019.

Corporate non financial:

Generally speaking, we look for companies that are both driven by sustainability and can demonstrate attractive financial qualities and a clear profit and return trend that is underestimated by the market. We use the UN 2030 Agenda for Sustainable Development as a basis for identifying business models that can benefit structurally by offering a solution to one or more of the 17 Agenda 2030 Goals. We have identified four themes that we believe are potential sources of structural growth and profitability for companies exposed to these themes.

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and opportunities in the companies, beyond the financial statements is an important part of our investment process.

Last but not least, we study the extent to which company financial statements are affected by sustainability. We enhance our understanding of the long-term potential and risks of the business model by integrating sustainability with financial analysis.

In addition to our own assessment of sustainability as a driver of WHAT a company does, we use ESG research from Sustainalytics* as a basis for evaluating HOW companies, regardless of whether they have sustainability profiles, are dealing with their ESG challenges.

FI 11	Mandatory	Public	Core Assessed	PRI 1
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FI 11.1	Indicate how ESG information is typically used as part of your investment process.
---------	--

Select all that apply

	Corporate (financial)	Corporate (non-financial)	
ESG analysis is integrated into fundamental analysis	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG analysis is used to adjust the internal credit assessments of issuers.	<input type="checkbox"/>	<input type="checkbox"/>	
ESG analysis is used to adjust forecasted financials and future cash flow estimates.	<input type="checkbox"/>	<input type="checkbox"/>	
ESG analysis impacts the ranking of an issuer relative to a chosen peer group.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
An issuer's ESG bond spreads and its relative value versus its sector peers are analysed to find out if all risks are priced in.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
The impact of ESG analysis on bonds of an issuer with different durations/maturities are analysed.	<input type="checkbox"/>	<input type="checkbox"/>	
Sensitivity analysis and scenario analysis are applied to valuation models to compare the difference between base-case and ESG-integrated security valuation.	<input type="checkbox"/>	<input type="checkbox"/>	
ESG analysis is integrated into portfolio weighting decisions.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Companies, sectors, countries and currency and monitored for changes in ESG exposure and for breaches of risk limits.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
The ESG profile of portfolios is examined for securities with high ESG risks and assessed relative to the ESG profile of a benchmark.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other, specify in Additional Information	<input type="checkbox"/>	<input type="checkbox"/>	

FI 12	Mandatory	Public	Additional Assessed	PRI 1
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FI 12.1	Indicate the extent to which ESG issues are reviewed in your integration process.
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	Environment	Social	Governance
Corporate (financial)	<input checked="" type="radio"/> Environmental <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Social <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Governance <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all
Corporate (non-financial)	<input checked="" type="radio"/> Environmental <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Social <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Governance <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all

FI 12.2 Please provide more detail on how you review E, S and/or G factors in your integration process.

Corporate (financial)

Generally speaking, we look for companies that are both driven by sustainability and can demonstrate attractive financial qualities and a clear profit and return trend that is underestimated by the market. We use the UN 2030 Agenda for Sustainable Development as a basis for identifying business models that can benefit structurally by offering a solution to one or more of the 17 Agenda 2030 Goals. We have identified four themes that we believe are potential sources of structural growth and profitability for companies exposed to these themes. Last but not least, we study the extent to which company financial statements are affected by sustainability. We enhance our understanding of the long-term potential of the business model by integrating sustainability with financial analysis.

In addition to our own assessment of sustainability as a driver of WHAT a company does, we use ESG research from Sustainalytics* as a basis for evaluating HOW companies, regardless of whether they have sustainability profiles, are dealing with their ESG challenges.

We invest in green bonds and look to increase the exposure to these at a reasonable price.

Corporate (non-financial)

Generally speaking, we look for companies that are both driven by sustainability and can demonstrate attractive financial qualities and a clear profit and return trend that is underestimated by the market. We use the UN 2030 Agenda for Sustainable Development as a basis for identifying business models that can benefit structurally by offering a solution to one or more of the 17 Agenda 2030 Goals. We have identified four themes that we believe are potential sources of structural growth and profitability for companies exposed to these themes. Last but not least, we study the extent to which company financial statements are affected by sustainability. We enhance our understanding of the long-term potential of the business model by integrating sustainability with financial analysis.

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Catella Fondförvaltning AB

Reported Information

Public version

Direct - Hedge Funds

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Policy

HF 01	Mandatory	Public	Descriptive	General
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HF 01.1 What is your rationale for adopting a policy to incorporate RI into the investment decision-making process? Please select all options that apply to your organisation.

- To provide a framework and ESG applicability to security selection (the strategy) and decision-making in Hedge Funds (e.g. breaking the strategy into different components and focus on risk/return).
- To provide a framework of the fund governance structure.
- Because ESG incorporation is perceived as a competitive advantage in the industry.
- Growing momentum of sustainable investing in Hedge Funds in the financial community.
- Other
- None of the above (we don't have a policy addressing RI incorporation into Hedge Funds).

HF 01.2 Additional information. [Optional]

We believe greater focus on sustainability is contributing to the value performance of the funds by improving our capacity to avoid risks and take advantage of opportunities. All companies have exposure to sustainability risks in some form and to varying extents. The degree of risk and its potential impact on the financial statements is affected by the company's sector, where it does business and its ownership structure. We impose higher standards on companies operating in controversial industries than on companies with low risk profiles. We use external analysis firms' assessments of the individual company's sustainability work and include the score/rating as an aspect of our investment process. The score/rating is also the basis for the shareholder dialogues on sustainability that we engage in with the companies.

We believe there is a connection between a sustainable business model and sustained company growth and profitability, and this is the basis of our approach to sustainability. Accordingly, we consider sustainability a source for finding investments. For the absolute return funds, we also examine the risks in a company's operations to find potential investments that we can sell short. We do not buy shares in companies doing business in controversial sectors. Refer to the "Controversial sectors" section for more information about limits and rationales. For our hedgefunds, we also examine the risks in a company's operations to find potential investments that we can sell short.

Generally speaking, we look for companies that are both driven by sustainability and can demonstrate attractive financial qualities and a clear profit and return trend that is underestimated by the market. We use the UN 2030 Agenda for Sustainable Development as a basis for identifying business models that can benefit structurally by offering a solution to one or more of the 17 Agenda 2030 Goals. We have identified four themes that we believe are potential sources of structural growth and profitability for companies exposed to these themes. Last but not least, we study the extent to which company financial statements are affected by sustainability. We enhance our understanding of the long-term potential of the business model by integrating sustainability with financial analysis. In addition to our own assessment of sustainability as a driver of WHAT a company does, we use ESG research from Sustainalytics* as a basis for evaluating HOW companies, regardless of whether they have sustainability profiles, are dealing with their ESG challenges.

We draw a clear line at companies that produce goods and services associated with harmful impacts on human health and the environment or that are addictive. With regard to absolute return products, however, we may take short positions in these companies if we believe the market has not fully priced in the risks. This is consistent with our view that sustainable business creates value and competitive advantage over time.

Governance

HF 03	Mandatory	Public	Descriptive	General
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HF 03.1	Indicate whether and how your organisation has organised RI implementation and/or oversight responsibilities.
----------------	---

We have dedicated internal staff with RI oversight responsibility for Hedge Funds (CEO, CIO, PM, etc.)

Specify

The risk team of the fundcompany has a monitoring role of following up that holdings relatively ESG limits for all funds.

We have dedicated internal staff with RI implementation responsibility for Hedge Funds (CEO, CIO, PM, etc.).

Specify

Head of RI implements framework together with CIO

We use external consultants that have oversight and/or RI implementation responsibilities.

Other

We do not have staff dedicated to RI oversight and implementation.

HF 04	Mandatory	Public	Descriptive	General
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HF 04.1	Please indicate whether you implemented any RI training program regarding hedge funds investments for your staff during the reporting year.
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Yes, we have a formal RI training/educational program covering hedge funds.

Yes, we have a RI training program to educate staff regarding our hedge funds policies.

Yes, we regularly train our staff on code of ethics/compliance manuals covering hedge funds investments.

Other

No, we don't have a RI training program.

HF 04.2	Explain how the RI training program is conducted?
----------------	---

All fund managers, risk officers and sales team have taken a RI course. We also internally conduct work-shops and seminars with both internal and external speakers.

On a quarterly basis all fund managers participate in an internal sustainability seminar to dig deeper into the issues. During these seminars we evaluate corporate sustainability programmes and monitor current controversies and problems. We also use Sustainalytic's research to discover which companies are at higher risk (low scores in relevant areas) or have potential to improve their sustainability reporting. Based on that information, we can identify investment candidates and prioritise future shareholder engagement.

Yearly assessment of policy and regulation frameworks around AML, MAR, code of conduct

Investment process				
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HF 06	Mandatory	Public	Descriptive	General
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HF 06.1	Please describe the ESG resources and tools used in your investment decision-making process.
----------------	--

Category of ESG	Reason for use
<input checked="" type="checkbox"/> ESG data (proprietary, 3rd party, etc.)	Engagement, risk and screening
<input checked="" type="checkbox"/> ESG research (broker, etc.)	Engagement, risk and opportunities
<input type="checkbox"/> Consultants	
<input checked="" type="checkbox"/> Other resources/tools/practices	Inhouse research
Specify	
Inhouse research	

HF 06.2 Select and explain how these resources are incorporated into the investment and risk management process?

Category of ESG	Investment/risk management process	Additional text (optional)
ESG data (proprietary, 3rd party, etc.)	<input checked="" type="checkbox"/> Investment origination <input checked="" type="checkbox"/> Investment analysis <input checked="" type="checkbox"/> Portfolio construction <input checked="" type="checkbox"/> Trade management <input checked="" type="checkbox"/> Risk management	
ESG research (broker, etc.)	<input checked="" type="checkbox"/> Investment origination <input checked="" type="checkbox"/> Investment analysis <input checked="" type="checkbox"/> Portfolio construction <input checked="" type="checkbox"/> Trade management <input checked="" type="checkbox"/> Risk management	
Other resources/tools/practices	<input checked="" type="checkbox"/> Investment origination <input checked="" type="checkbox"/> Investment analysis <input checked="" type="checkbox"/> Portfolio construction <input checked="" type="checkbox"/> Trade management <input checked="" type="checkbox"/> Risk management	

HF 07	Mandatory	Public	Descriptive	1,2
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HF 07.1 Does your organisation uses quantitative analysis?

- Yes
- We don't use quantitative analysis.

HF 07.2

Does your organisation uses fundamental analysis?

Yes

Please indicate at which level ESG is incorporated into the analysis.

Fundamental approach	ESG incorporation	Outcomes and assessment/review
<input checked="" type="checkbox"/> Top-down <input checked="" type="checkbox"/> Bottom-up	<input checked="" type="checkbox"/> At a micro level - ESG factors are integrated into financial models (DCF, multiples, etc.) <input type="checkbox"/> Financial ratios with embedded ESG factors. <input type="checkbox"/> At a macro level - ESG factors are embedded with economic indicators (GDP, inflation, etc.) <input checked="" type="checkbox"/> Other <div style="background-color: #0070C0; color: white; padding: 2px; display: inline-block;">Please specify</div> Thematic	Thematic

We don't use fundamental analysis.

HF 07.3

Additional information [OPTIONAL]

Generally speaking, we look for companies that are both driven by sustainability and can demonstrate attractive financial qualities and a clear profit and return trend that is underestimated by the market. We use the UN 2030 Agenda for Sustainable Development as a basis for identifying business models that can benefit structurally by offering a solution to one or more of the 17 Agenda 2030 Goals. We have identified four themes that we believe are potential sources of structural growth and profitability for companies exposed to these themes. Last but not least, we study the extent to which company financial statements are affected by sustainability. We enhance our understanding of the long-term potential of the business model by integrating sustainability with financial analysis.

HF 08

Mandatory

Public

Descriptive

1,6

HF 08.1

Could you please indicate whether there have been any changes to your RI incorporation process over the past 12 months (e.g. additional resources, information sources)?

Yes

No

HF 08.2

If yes, please describe them.

We have an ongoing process with more ESG inclusion in all of our funds. Last year the work was deepened more. Exclusion policy also includes companies with production of fossil fuels, transportation and distribution of fossil fuels. However the fund may go short excluded companies except for Tobacco. The fund work with 4 selected themes for inclusion Health and Safety, Energy efficiency, Sustainable production/consumption and counteract negative environmental impact. They are all an integrated part of the fundmanagement process in selection.

HF 09

Mandatory

Public

Descriptive

1,2

HF 09.1

Please select and explain how active ownership practices are integrated into investment decisions.

 (Proxy) Voting

When Catella Fonder exercises its voting rights, it does so in accordance with the investment objectives and policy of each fund as set forth in the fund rules for each respective fund
<https://www.catella.com/en/sweden/catella-fonder/policys-and-reports/ownership-policy>

 Engagement

OUR SHAREHOLDER ENGAGEMENT CAN BE DESCRIBED BASED ON THREE ASPECTS

4.1.1 ONGOING EFFORTS:

We engage in ongoing dialogue with a large number of companies traded on Nordic stock exchanges. The topics include financial matters, shareholder dialogues and sustainability. We strongly believe that the sustainability analysis must be integrated with the financial analysis to be value-creating in the truest sense. This work is ongoing as a natural and integrated aspect of the traditional fund manager role, where we estimate the company's potential for future growth and profitability. By adding an assessment of the extent to which sustainability strengthens or weakens the company's circumstances, we increase our understanding and thus the reliability of our forecasts.

4.1.2 QUARTERLY:

To delve deeper into the issues, we hold quarterly internal sustainability seminars at which we compare our company analysis to that of an external service provider (Sustainalytics) to deepen our expertise. Sustainalytics evaluates corporate sustainability programmes and monitors current controversies and problems. We also use Sustainalytics's research to discover which companies are at higher risk (low scores in relevant areas) or have potential to improve their sustainability reporting. Based on that information, we can identify investment candidates and prioritise future shareholder engagement.

4.1.3 BIANNUALLY:

All holdings in the funds and their relevant benchmarks are screened twice a year to ensure compliance with our limits and restrictions. The screening gives us a list of companies that are violating international norms and conventions, as well as companies affected by our established limits at the fund level.

 Shareholder resolution None of the above Not applicable (N/A)**HF 10****Mandatory****Public****Descriptive****1,2****HF 10.1**

Please provide examples of where ESG risks and opportunities were incorporated into the investment decisions over the past 12 months.

 Add Example 1

Hedge Funds Strategy	<p>Event driven</p> <input type="checkbox"/> Global macro <input type="checkbox"/> Equity Hedge <input checked="" type="checkbox"/> Event driven <input type="checkbox"/> Relative value <input type="checkbox"/> Risk parity <input type="checkbox"/> Blockchain <input type="checkbox"/> Fund of Hedge Funds
ESG factors	<p>Environmental</p> <input checked="" type="checkbox"/> Environmental <input type="checkbox"/> Social <input type="checkbox"/> Governance
ESG risks/opportunities	<p>Within the theme "counteract negative environmental impact" we invested in train transportation with Norwegian NRC construction of railroads. Both for people and for goods that reduce CO2</p>
Financial risks	<p>Valuation</p>
Scope and process	<p>Within the theme "counteract negative environmental impact" we invested in train transportation with Norwegian NRC construction of railroads. Both for people and for goods that reduce CO2</p>
Outcomes	<p>There has been negative performance, the attraction among others investors has been low even though valuations been attractive.</p>

Add Example 2

Hedge Funds Strategy	Event driven <input type="checkbox"/> Global macro <input type="checkbox"/> Equity Hedge <input checked="" type="checkbox"/> Event driven <input type="checkbox"/> Relative value <input type="checkbox"/> Risk parity <input type="checkbox"/> Blockchain <input type="checkbox"/> Fund of Hedge Funds
ESG factors	Environmental <input checked="" type="checkbox"/> Environmental <input type="checkbox"/> Social <input type="checkbox"/> Governance
ESG risks/opportunities	Reduction in use of plastic material and reduction in CO2
Financial risks	Valuations of forestry companies
Scope and process	We invested into SCA, Holmen and Stora all forestry companies with production of products that in many cases are new inventions within replacing plastic products by forestry based products with similar characteristics.
Outcomes	Positive outcome with higher valuations

- Add Example 3
- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10
- We are not able to provide examples

HF 10.2

Based on your example(s) provided above, please specify whether the incorporation of ESG factors affected the risk-adjusted returns of your hedge funds.

- The incorporation of ESG risks positively affected the risk adjusted returns of the hedge funds
- The incorporation of ESG risks negatively affected the risk adjusted returns of the hedge funds
- The incorporation of ESG risks had an overall neutral effect on the risk adjusted returns of the hedge funds
- No impact, or we do not track this information.

HF 11	Mandatory	Public	Descriptive	General
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HF 11.1 Do you use derivatives instruments as part of your hedge funds strategies and/or Funds of Hedge Funds?

- Yes
- No

HF 11.2 Please select all the applicable categories of derivatives used.

Listed/OTC	Category of derivatives
<input checked="" type="radio"/> Listed derivatives	<input checked="" type="checkbox"/> Futures <input checked="" type="checkbox"/> Options (Equity, Index, ETF, FX, IR, etc.) <input type="checkbox"/> Other <input type="checkbox"/> None of the above
<input checked="" type="radio"/> OTC derivatives	<input checked="" type="checkbox"/> Swaps <input type="checkbox"/> FRA <input type="checkbox"/> Exotic derivatives <input checked="" type="checkbox"/> CDS <input checked="" type="checkbox"/> Other <div style="background-color: #0070C0; color: white; padding: 2px; display: inline-block; margin-top: 5px;">specify</div> CFDs <input type="checkbox"/> None of the above

HF 11.3 Please explain whether and how these derivatives impacted the risk-adjusted returns of your hedge funds investments?

Impact

- Positive impact

Outcomes

Less volatile performance. Positive returns on short positions. Currency hedging. Adjustment of fixed income duration. Potential for risk deleveraging.

- Negative impact
- Neutral impact
- No impact or we do not track this information

HF 11.4 Please indicate whether the use of derivatives triggered ESG risks/opportunities at the fund level?

- Yes
- No, or undetermined

Monitoring and reporting

HF 12	Mandatory	Public	Descriptive	1,2
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HF 12.1 Could you indicate whether you report separately on your funds' long/short/net exposures?

- Yes
- No
- Not Applicable

HF 12.2 Please explain your reporting process.

Exposure

- Long exposure

ESG data/reporting process

Yes. In our annual report we disclose magnitude, performance and effect from our ESG strategies in exclusions, inclusions and engagements on long positions.

KPI and assessment

Yes. In our annual report we disclose magnitude, performance and effect from our ESG strategies in exclusions, inclusions and engagements.

- Short exposure

ESG data/reporting process

Yes. In our annual report we disclose magnitude, performance and effect from our ESG strategies in exclusions, inclusions and engagements on short positions.

KPI and assessment

Yes. In our annual report we disclose magnitude, performance and effect from our ESG strategies in exclusions, inclusions and engagements.

- Neutral exposure

HF 13	Mandatory	Public	Descriptive	1,2
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HF 13.1 Please describe what metrics/initiatives (internal and/or external) your organisation uses to measure its progress in incorporating RI into the investment process.

- Add Example 1

Hedge Funds Strategy	Event driven <input type="checkbox"/> Global macro <input type="checkbox"/> Equity Hedge <input checked="" type="checkbox"/> Event driven <input type="checkbox"/> Relative value <input type="checkbox"/> Fund of Hedge Funds <input type="checkbox"/> Risk parity <input type="checkbox"/> Blockchain	
Metrics/Initiatives	<div style="background-color: #0070C0; color: white; padding: 2px; text-align: center;">Metrics</div> <input checked="" type="checkbox"/> RI policy implementation <input type="checkbox"/> RI Recommendation changes <input type="checkbox"/> ESG Alpha <input type="checkbox"/> ESG Beta <input type="checkbox"/> GHG Emissions	<div style="background-color: #0070C0; color: white; padding: 2px; text-align: center;">Initiatives</div> <input checked="" type="checkbox"/> Transparency <input type="checkbox"/> Integration of ESG data <input type="checkbox"/> Education <input type="checkbox"/> Other
Internal/external	<input checked="" type="checkbox"/> Internal <input type="checkbox"/> External	
Metrics/Initiatives definition	Ownership dialog	
Assessment/outcomes	56 ownership dialogs during 2019 with the majority concerning ESG transparency and issues	

Add Example 2

Hedge Funds Strategy	<p>Event driven, Relative value, Risk parity</p> <input type="checkbox"/> Global macro <input type="checkbox"/> Equity Hedge <input checked="" type="checkbox"/> Event driven <input checked="" type="checkbox"/> Relative value <input type="checkbox"/> Fund of Hedge Funds <input checked="" type="checkbox"/> Risk parity <input type="checkbox"/> Blockchain				
Metrics/Initiatives	<table border="1"> <tr> <td style="background-color: #0070C0; color: white; text-align: center;">Metrics</td> <td style="background-color: #0070C0; color: white; text-align: center;">Initiatives</td> </tr> <tr> <td> <input type="checkbox"/> RI policy implementation <input type="checkbox"/> RI Recommendation changes <input checked="" type="checkbox"/> ESG Alpha <input type="checkbox"/> ESG Beta <input type="checkbox"/> GHG Emissions </td> <td> <input type="checkbox"/> Transparency <input checked="" type="checkbox"/> Integration of ESG data <input type="checkbox"/> Education <input type="checkbox"/> Other </td> </tr> </table>	Metrics	Initiatives	<input type="checkbox"/> RI policy implementation <input type="checkbox"/> RI Recommendation changes <input checked="" type="checkbox"/> ESG Alpha <input type="checkbox"/> ESG Beta <input type="checkbox"/> GHG Emissions	<input type="checkbox"/> Transparency <input checked="" type="checkbox"/> Integration of ESG data <input type="checkbox"/> Education <input type="checkbox"/> Other
Metrics	Initiatives				
<input type="checkbox"/> RI policy implementation <input type="checkbox"/> RI Recommendation changes <input checked="" type="checkbox"/> ESG Alpha <input type="checkbox"/> ESG Beta <input type="checkbox"/> GHG Emissions	<input type="checkbox"/> Transparency <input checked="" type="checkbox"/> Integration of ESG data <input type="checkbox"/> Education <input type="checkbox"/> Other				
Internal/external	<input checked="" type="checkbox"/> Internal <input type="checkbox"/> External				
Metrics/Initiatives definition	<p>In addition to our own assessment of sustainability as a driver of WHAT a company does (where we use the UN 2030 Agenda for Sustainable Development as a basis for identifying business models that can benefit structurally by offering a solution to one or more of the 17 Agenda 2030 Goals as described above) we use ESG research from Sustainalytics* as a basis for evaluating HOW companies, regardless of whether they have sustainability profiles, are dealing with their ESG challenges. A company with a sustainable business model and a high ESG score that can also demonstrate attractive financial qualities and a clear profit and return trend that is underestimated by the market will have the highest weights in the portfolio.</p>				
Assessment/outcomes	<p>over 20 investments have been actively included in the portfolio with a positive value added to performance.</p>				

- Add Example 3
- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10
- We are not able to provide examples

HF 15.1	How often and in what format (e.g. meetings, written reports) does your organisation report to its investors on ESG activities risks assessments? Please provide reporting examples.
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Add Example 1

Frequency of reporting	<input checked="" type="radio"/> Annually <input type="radio"/> More frequently than annually <input type="radio"/> Other
Format	<input type="checkbox"/> Minutes of meetings <input checked="" type="checkbox"/> Written reports <input type="checkbox"/> Side letters/emails <input type="checkbox"/> Other
ESG activities	<input checked="" type="checkbox"/> Environmental <input checked="" type="checkbox"/> Social <input checked="" type="checkbox"/> Governance
Portfolio ESG risks assessment	<input checked="" type="checkbox"/> Fund governance <input checked="" type="checkbox"/> Linear constrains <input type="checkbox"/> Quadratic constraints <input type="checkbox"/> Other
Outcomes	Se our report: https://www.catella.com/globalassets/documents/sweden-funds/hallbarhet/catella-fonders-hallbarhetsrapportering-2019.pdf

- Add Example 2
- Add Example 3
- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10
- We are not able to provide examples

Catella Fondförvaltning AB

Reported Information

Public version

Confidence building measures

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Confidence building measures

CM1 01	Mandatory	Public	Additional Assessed	General
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CM1 01.1 Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:

- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)
- Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
- Other, specify
We review the data and input from two different departments. ESG is reviewed by the board. The ESG approach has been reviewed by external auditors.
- None of the above

CM1 02	Mandatory	Public	Descriptive	General
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CM1 02.1 We undertook third party assurance on last year's PRI Transparency Report

- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report
- None of the above, we were in our preparation year and did not report last year.

CM1 03	Mandatory	Public	Descriptive	General
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CM1 03.1 We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
We review the data and input from two different departments. ESG is reviewed by the board. The ESG approach has been reviewed by external auditors.
- None of the above

CM1 04	Mandatory	Public	Descriptive	General
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CM1 04.1

Do you plan to conduct third party assurance of this year's PRI Transparency report?

- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report