

SUSTAINABILITY-RELATED DISCLOSURES CARNEGIE GLOBAL PLUS - SUMMARY

The information below is presented in compliance with EU Regulation 2019/2088 Sustainable Finance Disclosure Regulation (SFDR).

No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have sustainable investment as its objective. The fund has however committed to investing at least 10% of invested capital in sustainable investments.

Carnegie Fonder works with three general methods for managing and limiting ESG risks and principal adverse impacts on sustainable development. These are screening in, screening out and shareholder engagement/advocacy. Specific objectives, tools and strategies for the assessment of each indicator. Depending on the outcome of the analysis, strategies are applied for company selection, advocacy dialogues, exclusion and voting at general meetings in accordance with the Carnegie Fonder Sustainability Policy.

Holdings in all funds managed by Carnegie Fonder are assessed against the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights to ensure that an investee company's activities are not in breach of the same.

The environmental or social characteristics promoted by this financial product

The fund generates exposure to a global stock market with geographical and industry diversification. The fund utilizes leverage to generate an exposure greater than the fund's net asset value. The fund invests in derivative instruments with exposure to MSCI World Climate Paris Aligned Index (referred to as the "CPA-index"). The fund promotes environmental and social characteristics from three different angles:

- The fund's investments promote attainment of the Paris Agreement and UN SDGs ("Sustainable Development Goals") through the investee company's activities.
- The fund also promotes higher standards and good practices of general performance in environmental and social characteristics by investee companies.
- The fund also promotes higher standards of good governance.

Investment strategy

The fund's strategy to promote environmental and social characteristics is based on three components: positive screening, negative screening and engagement.

1. Positive screening: Implemented through investments in bonds where the proceeds are used for sustainable investments as they are classified in the EU Green Bond Standard or Green, Social and Sustainable Bonds in accordance with ICMA Bond Principles.
2. Negative screening: Implemented by excluding economic activities deemed to cause significant harm to environmental or social objectives from the fund's investment universe in accordance with the fund company's policy.
3. Carnegie Fonder continuously monitor all holdings to make investee issuers aware of potential improvements that we have identified, with a view to increasing or safeguarding the value of issuers and thus the value of the fund's investments.

The fund company has a Responsible Investment and Shareholder Engagement Policy, which establishes our expectations and principles of good corporate governance. To ensure that all investments satisfy our requirements, we assess good governance practices through the three components above.

Share of investments

All investments excluding cash in the fund promote environmental or social characteristics (minimum 90%). A minimum share of 10% of these investments also have environmental or social objectives. The remaining maximum share of 90% covers investments that are aligned with the environmental or social characteristics but which do not qualify as sustainable investments. The fund retains a certain portion of total fund assets as cash reserves in order to meet flows to and from fund unitholders on an ongoing basis. This share is not used to attain environmental or social characteristics (maximum 10%).

Monitoring of environmental or social characteristics

The fund uses the following sustainability indicators to measure the environmental and social characteristics that are promoted:

1. Share of fund assets invested in credits issued by companies for which at least 25% of turnover contributes to UN SDG, excluding green and social bonds.
2. Share of fund assets invested in green and social bonds.
3. Share of fund assets invested in credit issued by companies with a turnover in line with the environmental objectives "climate change mitigation" and "climate change adaptation" in the EU Taxonomy.
4. Share of fund assets invested in credits issued by companies with Adequate, Strong or Very Strong ratings in the fund company's internally developed tool for ESG analysis.
5. Number of advocacy dialogues held with investee companies.
6. Share of fund assets invested in credits issued by companies that have committed to having or have already had their climate targets approved by Science Based Target initiative (SBTi).

Methodology

The fund applies continuous monitoring of all ESG indicators to measure how well the product is attaining the environmental and social criteria it promotes.

Data sources and data processing

Vi använder både internt genererade data och extern data. Carnegie Fonders arbete med bolagspåverkan kartläggs och dokumenteras även kontinuerligt i en engagemangsslogg, vilket genererar interna data. Våra främsta dataleverantörer för externa data är Bloomberg, Sustainalytics, CDP samt SBTi (Science Based Target initiative). Genom att endast använda etablerade leverantörer har vi säkrat kvaliteten efter bästa bedömning. Data används främst som underlag i vårt interna analysverktyg THOR samt i våra interna kontroller för att säkerställa regelbundenhet hos samtliga innehav i linje med vår policy, exempelvis gällande exkludering.

Methodological and data limitations

There are various types of limitations associated with the methods and data sources we use. Lack of data is the primary limitation. Corporate disclosures regarding sustainability work are largely voluntary and numerous companies therefore do not report how they are managing ESG aspects. Where reported data is unavailable, we use estimated data obtained from established suppliers. We consider data from our suppliers to be reliable. If, despite this, information is unavailable, we seek answers to our questions directly from the companies to ensure compliance with our standards.

Due diligence

In the due diligence process, all investments are evaluated in Carnegie Fonder's ESG analysis tool, THOR, which covers a large number of questions. The analysis focuses on both risks and business opportunities. Carnegie Fonder applies a materiality assessment to determine the areas that are most critical to our view of the company as an investment. The questions are categorised under Corporate Governance, Environment and Social Development and consist of more than 100 data points.

Engagement strategies

Carnegie Fonder engages in ongoing dialogue with the companies in which we invest regarding both financial and sustainability-related matters. The goal of our dialogues is for the companies in which we are invested or are considering investing in to get "better". We encourage the companies to grasp sustainability-related opportunities and to minimise and manage the sustainability-related risks we have identified, as we believe this can increase the value of our investments and mitigate downside risk.

Selected reference benchmark

The fund has exposure to the CPA-index using derivative instrument. The CPA-index is further explained in the section "The environmental or social characteristics promoted by this financial product". The index is not used as a reference benchmark to determine that environmental and social characteristics are promoted.