

Swedbank Robur's Green List

Swedbank Robur's vision is to be world leader in sustainable value creation. Sustainable value creation refers to our ambition to create long-term returns for our customers, while also contributing to a positive development of the society and the environment.

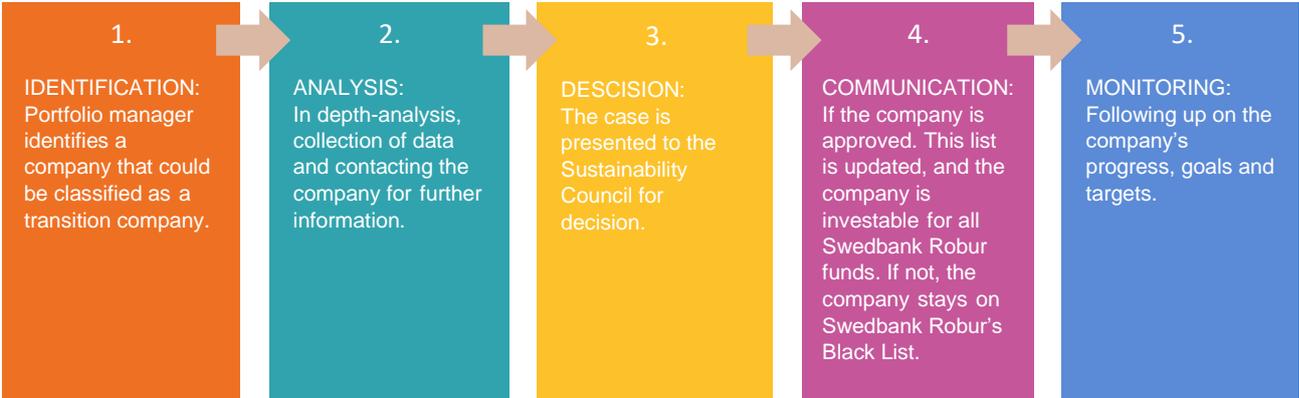
Swedbank Robur has decided to exclude investments in fossil companies with the largest climate related risks in their products and services according to the table below. However, we also want to support the important transition towards a low-fossil society, and will therefore continue to be invested in transition companies that meets all the following criteria:

- Fossil operations must not generate more than 50 per cent of the company's revenue.
- The company generates no revenue from shale oil/gas, arctic oil/gas or oil sand.
- The company has committed to work in line with the Paris Agreement's objectives to keep the increase in global average temperature to well below 2 degrees Celsius, for example by using Science Based Target, and the commitment is considered credible.
- The investment decision must be approved and documented by Swedbank Robur's Sustainability Council.

Fossil fuel	Extraction	Transportation	Electricity generation	Service
Coal	5%	5%	5%**	50%
Oil	5%**	5%**	5%**	50%
Gas	5%**	50%	50%	50%

** Investments may be made in transitioning companies in accordance with the definition above.

Decision processes:



Transition companies approved by the Sustainability Council:

Company	Paris target alignment	Science Based Targets approved	Company in brief
Energias de Portugal SA	✓	✓	<p>Energias de Portugal SA is Portugal's biggest utility company and renewable energy producer.</p> <ul style="list-style-type: none"> - 73% percent renewable energy capacity. - Will reduce Scope 1 and 2 carbon emissions by 90% and Scope 3 by 40% (by 2030 from 2015 base).
Vattenfall	✓	✓	<p>Vattenfall is Sweden's biggest utility company and renewable energy producer.</p> <ul style="list-style-type: none"> - 35% renewable capacity - Will reduce Scope 1 and 2 carbon emissions by 38% and Scope 3 by 20% (by 2030 from 2017 base).
PJSC RusHydro	Under assessment	-	<p>PJSC RusHydro is Russia's biggest renewable energy producer.</p> <ul style="list-style-type: none"> - 80% renewable energy capacity. Will reduce Scope 1 carbon emissions by 6% (by 2025 from 2015 base).