

# Kestävyyteen liittyvät tiedot

Nordea Specialised Investment Fund, SICAV-FIS - European Senior Loan Fund

Nordea

23. lokakuuta 2023

## Ympäristöön ja yhteiskuntaan liittyvien ominaisuuksien sekä kestävien sijoitusten edistämisen avoimuus

Tämä asiakirja sisältää tietoa rahoitustuotteiden ympäristöön ja yhteiskuntaan liittyvistä ominaisuuksista sekä kestävästä sijoituksesta kestävyysliittävien tietojen antamisesta rahoituspalvelusektorilla annetun asetuksen (SFDR) 10 artiklan mukaisesti<sup>1</sup>.

**Tuotenimi: Nordea Specialised Investment Fund, SICAV-FIS - European Senior Loan Fund**

**Oikeushenkilötunnus: 549300KU6TSJ5PE2H848**

### Yhteenveto

Rahasto edistää tiettyjä ympäristöön ja/tai yhteiskuntaan liittyviä ominaisuuksia. Sen tavoitteena ei ole kestävä sijoitus. Vaikka tämä rahasto ei sitoudu sijoittamaan kestävä kehityksen vähimmäisosuuteen, se saattaa tehdä kyseisiä sijoituksia.

Erityisiä kestävyysindikaattoreita käytetään sen mittaamiseksi, miten rahaston ympäristöön ja/tai yhteiskuntaan liittyvät ominaisuudet vastaavat alla kuvailtuja erityisiä menetelmiä. Rahaston varojen allokointi esitetään kaaviona, jossa on eritelmä sellaisten sijoitusten prosenttiosuudesta, joiden odotetaan vastaavan rahaston ympäristöön ja/tai yhteiskuntaan liittyviä ominaisuuksia. Sisäiset seurantajärjestelmät suorittavat kaupankäyntiä edeltävän ja kaupankäynnin jälkeisen arvioinnin rahaston sijoituksille.

Sisäisiä ja ulkoisia tietolähteitä käytetään sen varmistamiseen, että rahaston sijoitukset tehdään edistettävien ympäristöön ja/tai yhteiskuntaan liittyvien ominaisuuksien mukaisesti. Ulkoisilta tietojentarjoajilta saatuja tietoja voidaan täydentää sisäisen tutkimuksen ja analyysin avulla. Pyrimme lieventämään tietolähteiden puutteisiin liittyviä riskejä soveltamalla ulkoisiin tietojen tarjoajiin asianmukaisia ja huolellisia toimenpiteitä sekä manuaalisilla

<sup>1</sup>Euroopan parlamentin ja neuvoston asetukset (EU) 2019/2088, annettu 27 päivänä marraskuuta 2019, kestävyysliittävien tietojen antamisesta rahoituspalvelusektorilla

## Does this financial product have a sustainable investment objective?

Yes

It will make a minimum of **sustainable investments with an environmental objective**: \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: \_\_\_%

No

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

This fund promotes environmental or social (“E/S”) characteristics, but does not have as its objective sustainable investment. The fund will not have a commitment to a minimum proportion of sustainable investment, as illustrated above.

### Environmental or social characteristics of the financial product

The E/S characteristics promoted can be environmental and/or social and include the following features:

**Sector- and value-based exclusions** The fund promotes E/S characteristics by excluding companies that are deemed to be inappropriate based on their business activities or corporate behaviour.

**NAM’s Paris-Aligned Fossil Fuel Policy** The fund promotes E/S characteristics by refraining from investing in companies that have significant exposure to fossil fuels unless they have a credible transition strategy.

The benchmark used by the fund has not been designated as a reference benchmark for the purpose of attaining the E/S characteristics promoted by the fund.

More information can be found below in the Methodologies section.

### Investment strategy

#### Description of the investment strategy used to meet the environmental or social characteristics of the financial product

ESG is integrated into the strategy by excluding companies and issuers due to their exposure to certain activities that have been deselected based on ESG considerations.

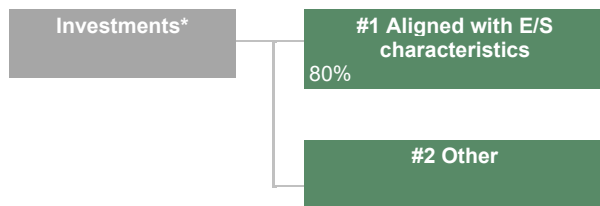
As part of the investment process, investee companies are screened to ensure that they follow good governance practices.

**Description of the policy to assess good governance practices of the investee companies**

Good governance practices of investee companies are addressed in various layers of the security selection process of direct investments. Companies are screened for good governance by assessing, among other elements, their employee relations, pay practices, management structures and tax compliance as part of the portfolio sub-manager's more general internal ESG assessment of investments during the investment lifecycle.

**Proportion of investments**

The fund commits to minimum proportion of investments as illustrated below. Where no percentage proportion or 0% is displayed, such investments may be relevant for the strategy but the fund is not committed to holding a specific proportion at all times, and the proportion of such investments may be as low as 0% at the investment manager's discretion.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

\*Investments refer to the fund's NAV which is the total market value of the fund.

**Sustainability-related disclosures**

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## Monitoring of environmental or social characteristics

**Description of how the environmental or social characteristics promoted by the financial product and the sustainability indicators used to measure the attainment of each of those environmental or social characteristics promoted by the financial product are monitored throughout the lifecycle of the financial product and the related internal or external control mechanisms.**

The following sustainability indicators are used to measure the attainment of the E/S characteristics of the fund:

- **No investments in companies exceeding maximum threshold of tobacco related activities**
- **No investment in companies exceeding maximum threshold of fossil fuel related activities not covered by NAM Fossil Fuel Policy**

## Methodologies

**Description of the methodologies used to measure how the social or environmental characteristics promoted by the financial product are met.**

The methodologies that apply to measure how environmental and social characteristics promoted by the fund are met, are set out here below.

### Sector- and value-based exclusions

Exclusions aim at limiting the investment exposure to certain sectors or activities that may be considered to be damaging for the environment and/or the society at large. Sector screenings assess a company's involvement in a specific activity measured by the revenue derived from this activity. Sector exclusions are the result of screenings conducted by the portfolio sub manager based on internal research and analysis

### NAM Paris Aligned Fossil Fuel Policy

NAM's Paris-Aligned Fossil Fuel Policy ("PAFF"), has been developed with the Paris agreement in mind. The Paris agreement is a legally binding international treaty on climate change. Its goal is to limit global warming, preferably to 1.5 degrees Celsius, compared to pre-industrial levels. The NAM PAFF Policy sets thresholds for companies' exposure to fossil fuel production, distribution and services, which are implemented and monitored as specific exclusions by the portfolio manager and verified by the risk management team based on information received post trade. However, investments may be allowed in companies that help accelerate the transition to clean energy and phase out of fossil fuel. The NAM PAFF policy can be found [here](#).

## Data sources and processing

### **a) What are the data sources used to attain each of the environmental or social characteristics promoted by the financial product?**

The portfolio sub manager uses a range of different internal and external data sources and data providers to ensure that the fund is invested in accordance with the environmental and/or social characteristics promoted. Due to the investment universe of the fund, third party data sources are not yet sufficient but the portfolio sub- manager utilizes RepRisk, Fitch Analytics, and data provided directly by the borrower or publicly available. NAM is available upon request.

### **b) What are the measures taken to ensure data quality?**

The external data providers and other data sources are assessed on an ongoing basis for data quality, coverage and other attributes. CVC Credit has processes in place to ensure that exclusionary requirements of investments are met by utilizing the ESG screeners which the portfolio sub- manager has implemented.

### **c) How is data processed?**

As described above, the data used by CVC Credit is primarily derived from the underlying companies and supplemented with external data where needed. The portfolio sub- manager seeks to obtain as much and the most granular company data possible which may be enriched by internal analysis.

### **d) What proportion of data is estimated?**

On the basis that the data required is to ascertain whether companies fall into exclusion lists or not, none of the data is estimated.

## Limitations to methodologies and data

### **a) Are there any limitations to the methodologies and data sources used?**

Certain data may be backwards looking and/or the revenue exposure of the investee company may change post investment, e.g. the investee company may acquire a business that does not meet the exclusion criteria.

### **b) How do those limitations not affect how the environmental or social characteristics promoted by the financial product are met?**

CVC Credit has in place processes to ensure the periodic review of exclusion lists and the assets held by the fund to ensure that the requirements of the exclusion lists are met on an ongoing basis.

## Due diligence

### **Description of the due diligence carried out on the underlying assets of the fund, including the internal and external controls on that due diligence.**

As part of the initial and ongoing investment diligence process the investment analyst covering the specific investment will complete an ESG screener to identify if a specific investment is not eligible for the fund. The portfolio sub- manager will have the ultimate responsibility to ensure that no investment that does not meet the exclusion criteria are allocated to the fund.

## Engagement policies

### **Description of the engagement policies implemented where engagement is part of the environmental or social investment strategy, including any management procedures applicable to sustainability-related controversies in investee companies.**

Engagement is not part of the investment strategy of the fund.

## Designated reference benchmark

**Description of whether an index has been designated as a reference benchmark to meet the environmental or social characteristics of the financial product and how such index would be aligned with the environmental or social characteristics of the financial product.**

The benchmark used by the fund has not been designated as a reference benchmark for the purpose of attaining the E/S characteristics promoted by the fund.

## Appendix

### UN sustainability Goals

The UN SDGs are a set of 17 Sustainable Development Goals adopted by the United Nations in 2015 as a call for action to end poverty, protect the planet, and ensure peace and prosperity by 2030.



Date	Version	Amendment
2022-12-31	1	First version of fund specific SFDR Article 10 Statement aligned with the SFDR Regulatory Technical Standards
2023-10-23	2	Additional details are provided to align with the updated prospectus