

23. oktober 2023

Transparens med hensyn til å fremme miljø- og samfunnsansvaregenskaper og om bærekraftige investeringer

Dette dokumentet inneholder informasjon om miljø- og de samfunnsnyttige egenskapene til finansprodukter, samt informasjon relatert til bærekraftige investeringer, i samsvar med paragraf 10 i forordningen om bærekraftsrelatert rapportering i finanssektoren (SFDR)¹.

Produktnavn: Nordea Specialised Investment Fund, SICAV-FIS – European Senior Loan Fund

Juridisk enhetsidentifikator: 549300KU6TSJ5PE2H848

Sammendrag

Fondet fremmer visse miljø- og/eller samfunnsnyttige egenskaper. Det har ikke bærekraftig investering som mål. Selv om dette fondet ikke forplikter seg til å investere i en minsteandel av bærekraftige investeringer, kan det foreta slike investeringer.

Spesifikke bærekraftsindikatorer vil bli brukt til å måle oppnåelse av fondets miljø- og/eller samfunnsnyttige egenskaper i samsvar med de spesifikke metodologiene beskrevet nedenfor. Aktivaallokeringen til fondet vises i form av et diagram som inneholder en spesifisering av prosentandelen av investeringer som forventes å være på linje med fondets miljø- og/eller samfunnsnyttige egenskaper. Overvåkingssystemer for interne grenser kontrollerer finansproduktets beholdninger før- og etter handel.

Det brukes interne og eksterne datakilder for å sikre at fondet investeres i samsvar med miljø- og/eller de samfunnsnyttige egenskapene som fremmes. Data som mottas fra eksterne leverandører, kan kompletteres med intern analyse. Vi har som mål å avhjelpe begrensningene til datakildene ved å ta solide due diligence-tiltak overfor eksterne dataleverandører, og ved å benytte prosesser for manuell verifisering.

¹Forordningen (EU) 2019/2088 fra Europaparlamentet og EU-rådet datert 27. november 2019 om bærekraftsrelatert rapportering i finansstøttesektoren

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.

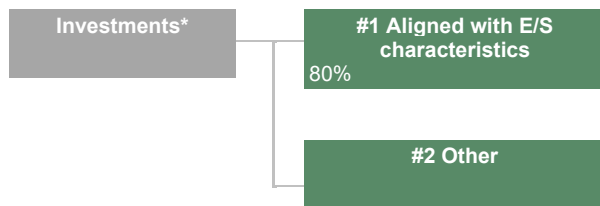
As part of the investment process, investee companies are screened to ensure that they follow good governance practices.

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

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

23 October 2023

page 3 of 6

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