

Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: SEB Global Equal Opportunity Fund

Legal entity identifier: 52990050INBR1C8K4V50

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

• • ☒ Yes

• ○ ☐ No

☐ It will make a minimum of **sustainable investments with an environmental objective: 0.00%**

☐ 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 85.00%**

☐ 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**



What is the sustainable investment objective of this financial product?

The Fund has sustainable investments as its objective within the meaning of Article 9 of SFDR.

The Fund's sustainability objective seeks to create a positive impact from a gender equality and diversity perspective.

The SEB Investment Management Sustainability Score (the "SIMS-S"), is central to our sustainability integration process and evaluation. SIMS-S focuses on risks and opportunities related to sustainable development in company management, products & services and operations, using metrics such as alignment with the Paris Agreement, gender diversity, Taxonomy alignment and sustainable development goals revenues.

The Fund uses the SIMS-S framework and scores for attaining its sustainable investment objective.

The SIMS-S consists of overall scores and underlying component scores. Each of them has two versions, a raw and an adjusted score. The raw score is the issuer's standalone overall sustainability score, whereas the adjusted is sector and region adjusted. The underlying component scores, building up to the overall SIMS-S, make it possible to have a specific focus on specific sustainability topics. The SIMS-S ranges between 0 and 10, with 10 being the highest sustainability score.

The sustainability approach is made up of either companies that are deemed as relatively better compared to peers to handle gender equality and gender diversity in their organisations. Examples are companies promoting gender balance at all levels in the organisations and companies recognising equal compensation. The Fund also includes companies delivering products or services or operates in a way, that promotes equal opportunities and contributes to the achievement of United Nation's sustainable development goals ("UN SDG") 5 (Gender Equality), UN SDGs 3 (Good Health and Wellbeing) and UN SDG 4 (Quality Education).

All equities are assessed and measured regarding their ability to contribute to gender equality and diversity.

The Management Company and the Fund use a “pass/fail approach”, where a company is classified and accounted for as sustainable, if the company, based on quantitative measurements provided by third party data providers, fulfil one or more of the following conditions:

- Gender diversity score, measured as a weighted combination of indicators, in top 25% of regional peers, where Japan is considered a separate region. The score is based on various metrics including gender balance across the workforce, the gender pay gap, paid parental leave and anti-sexual harassment policies.
- Products and services with a positive contribution to one or several of UN SDGs, related to social sustainability including UN SDG 5 (Gender equality), UN SDG 4 (Quality education), UN SDG 10 (Reduced inequalities) and SDG 3 (good health).
- Operational activities supporting equal opportunities, measured as an average of UN SDG 5 (Gender equality), UN SDG 4 (Quality education), UN SDG 10 (Reduced inequalities), UN SDG 3 (good health) and UN SDG 8 (decent work) in top 25% of regional peers, where Japan is considered a separate region.
- Revenues from social sustainable activities with a minimum threshold of 5%.

The Fund does not use an EU Climate Transition Benchmark or an EU Paris-aligned Benchmark. However, for performance comparison purpose, the Fund's return is compared with MSCI World Net Return Index (the “Benchmark”), which is a measure of performance of developed markets' companies. The Benchmark is not aligned with the Fund's sustainable investment objective.

In addition, the entire revenue is also subject to the do no significant harm (“DNSH”) test (as further described below).

The attainment of the Fund's sustainable investment objectives is monitored on a regular basis and is reported in the Fund's periodic reports.

• **What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?**

The sustainable indicators used to measure the attainment of the sustainable investment objective of the Fund are:

- A Score based on revenues from products and services which contribute to one or several of UN SDG related to social sustainability including UN SDG 5 (Gender equality), UN SDG 4 (Quality education), UN SDG 10 (Reduced inequalities) and UN SDG 3 (good health) compared to Benchmark.
- Average operational activity score of SDG 5 (Gender equality), SDG 4 (Quality education), SDG 10 (Reduced inequalities), SDG 3 (good health) and SDG 8 (decent work) compared to Benchmark. A score measuring how the operations are aligned with the specific SDGs
- Gender diversity score compared to Benchmark. Measured as a weighted combination of indicators. The score is based on various metrics including gender balance across the workforce, the gender pay gap, paid parental leave and anti-sexual harassment policies.
- Individual scores on female representation on different levels including senior management, executives, board of directors and equal pay gap compared to Benchmark

• **How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?**

The Management Company's sustainability policy is used to ensure no sustainable investment causes significant harm to any environmental or social sustainable investment objective.

Companies are excluded and not applicable for investment if they:

- do not comply with international norms and standards
- operate in controversial sectors and business areas
- have exposure to fossil fuels or other activities with negative environmental impact

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The Fund is also screened for misalignment/obstruction towards the UN SDGs. A significant misalignment can lead to exclusion from the Fund's sustainable investments universe if the issuer is considered at risk of causing significant harm to environmental and/or social objectives.

Apart from the data-driven analysis and exclusion, each sustainable investment will be fundamentally tested to identify whether it causes any significant harm to any other environmental or social sustainable investment objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

The Management Company has developed internal tools and processes to assess and consider the negative consequences of the Principal Adverse Impact ("PAI") indicators in Annex I of the CDR 2022/1288, relevant PAIs in relevant PAI Tables 2 and 3 of Annex 1 of the CDR 2022/1288. However, the indicators are subject to current data availability. They will, together with the fundamental analysis, the internal exclusion process, and the internal proprietary sustainability score from SIMS-S, affect the impact analysis in the *do no significant harm* ("DNSH") test.

Principal Adverse Impacts Indicators (PAI) from Annex 1 - Table 1 of the CDR (EU) 2022/1288, are taken into account by the Management Company's sustainability policy, and are excluded from investments:

- PAI 4: Exposure to companies active in the fossil sector
- PAI 10: Violations of UN Global Compact Principles & OECD Guidelines for multinational enterprises
- PAI 14: Exposure to controversial weapons

PAIs from Annex 1 - Table 1 of the CDR (EU) 2022/1288, are taken into account through the SIMS-S and fundamental analysis by applying a threshold approach to remove the issuers causing significant harm:

- PAI 1: GHG emissions
- PAI 2: Carbon footprint
- PAI 3: GHG intensity of investee companies
- PAI 5: Share of non-renewable energy consumption and production
- PAI 6: Energy consumption intensity per high-impact climate sector
- PAI 7: Activities negatively affecting biodiversity-sensitive areas
- PAI 8: Emissions to water
- PAI 9: Hazardous waste ratio
- PAI 11: Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for Multinational Enterprises.
- PAI 12: Unadjusted gender pay gap
- PAI 13: Board gender diversity
- PAI 4 from Annex 1 - Table 2 of CDR (EU) 2022/1288: Investments in companies without carbon emission reduction initiatives
- PAI 4 from Annex 1 - Table 3 of CDR (EU) 2022/1288: Lack of a supplier code of conduct

• ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

Prior to the investment decision, the following PAIs are considered:

On an exclusionary basis:

- From Annex 1 – Table 1 of CDR (EU) 2022/1288
- PAI 4: Exposure to companies active in the fossil sector
- PAI 10: Violations of UN Global Compact Principles & OECD Guidelines for multinational enterprises
- PAI 14: Exposure to controversial weapons

During the ESG integration process using the SIMS-S combined with analysis:

From Table 1-Annex 1 of CDR (EU) 2022/1288

- PAI 1: GHG emissions
 - PAI 2: Carbon footprint
 - PAI 3: GHG intensity of investee companies
 - PAI 4: Exposure to companies active in the fossil sector
 - PAI 7: Activities negatively affecting biodiversity-sensitive areas
 - PAI 8: Emissions to water
 - PAI 9: Hazardous waste ratio
 - PAI 10: Violations of UN Global Compact Principles & OECD Guidelines for multinational enterprises
 - PAI 11: Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for Multinational Enterprises.
 - PAI 12: Unadjusted gender pay gap
 - PAI 13: Board gender diversity
 - PAI 14: Exposure to controversial weapons
- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The sustainable investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human rights via the norm-based exclusion criteria stated in the Management Company's sustainability policy.

Norm-based exclusions mean that the Management Company expects issuers to adhere to international laws and conventions such as:

- The UN Principles for Responsible Investment
- the UN Global Compact, the OECD Guidelines for Multinational Enterprises
- the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

Companies with confirmed breach are not considered as sustainable.



Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, PAI 4, 10 and 14 of Table 1 of CDR (EU) 2022/1288 are, via the Management Company, subject to exclusionary screening and thus taken into account by exclusion.

PAI 13 of Table 1 of CDR (EU) 2022/1288 is, through the Management Company's work, both by voting and proxy voting, and in the cases where the Management Company is included in the nomination committee, considered via the Management Company's commitment and long-term objective to foster diversity and equality.

All Table 1 PAIs are analysed in a quantitative way as part of the investment process.

The Management Company has an internal proprietary sustainability integration model which seeks to capture sustainability risks and opportunities. PAIs 1, 2, 3, 4, 7, 8, 9, 10, 11, 12, 13, 14 of Table 1 of Table 1 of CDR (EU) 2022/1288 are incorporated in the model, and the model is used as support in all investment decisions for the Fund.

More information about PAIs on sustainability factors is available at <https://sebgroupp.com/about-us/our-business/our-divisions/seb-investment-management/our-sustainability-approach> and the Fund's annual report at : <https://sebgroupp.lu/private/our-funds>

☐ No



What investment strategy does this financial product follow?

The investment team actively manages the Fund's holdings to identify companies in developed countries that contribute to its sustainable objective. The Fund is managed systematically, investment decisions are based on analysis of large amounts of sustainability and financial data.

Specifically the ESG strategy applied in the Fund is through:

ESG Integration – In the portfolio construction the investment team promotes companies:

With higher gender diversity score compared to peers. Measured as a weighted combination of indicators. The score is based on various metrics including gender balance across the workforce, the gender pay gap, paid parental leave and anti-sexual harassment policies.

Companies with higher sustainability score using the management company's internal proprietary sustainability score SIMS-S companies with contribution to UN SDGs related to social sustainability both from a product and services- and operational activity perspective.

Thematic

investments in companies with revenues from equal opportunity related themes such as obstetrics, breast cancer and childcare. The exposures to the different themes will vary significantly over time. The list of themes is not exhaustive and new themes can be added to the portfolio if they are deemed to contribute to the sustainability objective of the Fund. At any given point in time, the Fund might not have exposure to all identified themes, depending on available data and investment manager discretion.

ESG engagement

the Fund seeks to influence issuers towards a more sustainable direction through engagement dialogues, either in direct dialogues or in collaborations.

Exclusion

The Fund will comply with the Management Company's exclusion policy and therefore excludes issuers that:

- Breach international norms and standards
- Operate in controversial sectors or business areas such as tobacco, recreational cannabis, pornography, commercial gambling, civilian weapons, and alcohol.
- Have exposure to fossil fuels or other activities with a negative climate impact.
- companies that score low on the Management Company's internal proprietary sustainability score SIMS-S
- Companies that are involved in controversial behavior related to child labor according to our third-party controversy monitoring service.

The Fund can invest in companies that are assessed to be in transition in accordance with the Management Company's sustainability policy.

To construct the final portfolio, sustainability factors are combined with financial information, such as the valuation and quality of a company whilst balancing risk.

• What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?

The Fund has the following binding elements of the investment strategy to attain its sustainable investment objective:

The Fund commits to a minimum proportion of sustainable investments of 85%.

ESG Integration

- The portfolio has a higher gender diversity scoring compared to Benchmark. Measured as a weighted combination of indicators. The score is based on various metrics including gender balance across the workforce, the gender pay gap, paid parental leave and anti-sexual harassment policies.

- The portfolio has a higher sustainability score compared to the Benchmark, using the management company's internal proprietary sustainability score SIMS-S

Thematic

- Have investments in at least one equal opportunity related theme such as obstetrics, breast cancer and childcare. The list of themes is not exhaustive and new themes can be added to the portfolio if they are deemed to contribute to the sustainability objective of the Fund.

ESG engagement

- The Fund will seek to influence issuers towards a more sustainable direction through engagement dialogues, either in direct dialogues or in collaborations.

Exclusion

The Fund will comply with the Management Company's exclusion policy and therefore excludes issuers that:

- Breach international norms and standards
- Operate in controversial sectors or business areas such as tobacco, recreational cannabis, pornography, commercial gambling, civilian weapons, and alcohol.
- Have exposure to fossil fuels or other activities with a negative climate impact.
- companies that score low on the Management Company's internal proprietary sustainability score SIMS-S
- Companies that are involved in controversial behavior related to child labor according to our third-party controversy monitoring service.

The Management Company's exclusions are also laid out in the sustainability policy available here: [SEB IM Sustainability Approach](#)

• What is the policy to assess good governance practices of the investee companies?

The Management Company ensures good governance of the securities in the financial product, partly by exclusions and screenings based on:

- sector screenings
- norm breaches
- safeguards, such as adherence to the UN Global Compact, ILO conventions and OECD Guidelines in the investment decision process.
- Screening for relevant sanctions is also applied. The Fund's investments are monitored in these regards as well, as stated in the Management Company's sustainability policy.
- The governance of each company held in the Fund is assessed by several additional factors, including:
 - sustainability and independence of board directors
 - board and management diversity
 - appropriate levels of pay and variable remuneration (including sustainability-linked incentives)
 - separation of senior management and board positions
 - anti-corruption
 - tax evasion practices
 - environmental and climate impacts
 - human rights
 - working conditions, both regarding the company's own operations and through its supply chain.

More information about the Management Company's policy for good governance can be found here:

[Principle for Shareholder Engagement](#)

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



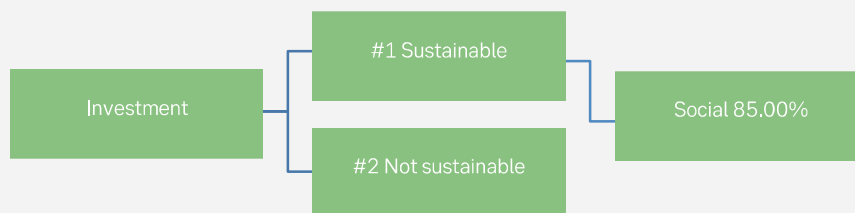
What is the asset allocation and the minimum share of sustainable investments?

The Fund commits to a minimum proportion of sustainable investments with social objective of 85%.

The other non-sustainable investments are cash and/or cash equivalents or derivatives.

The investments included under #2 Not Sustainable are used for hedging purposes, while cash is used in the meaning of ancillary liquid assets.

The investments in #2 Not Sustainable need to comply with the Management Company's exclusion policy as the minimum environmental and social safeguards. Hence investments will be allowed only if all their underlying exposures comply with the Management Company's exclusion policy.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

• How does the use of derivatives attain the sustainable investment objective?

Not applicable.

The Fund does not use derivatives to attain its sustainable investment objective.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

The Fund does not have environmental objective for its sustainable investments.

• Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

☐ Yes

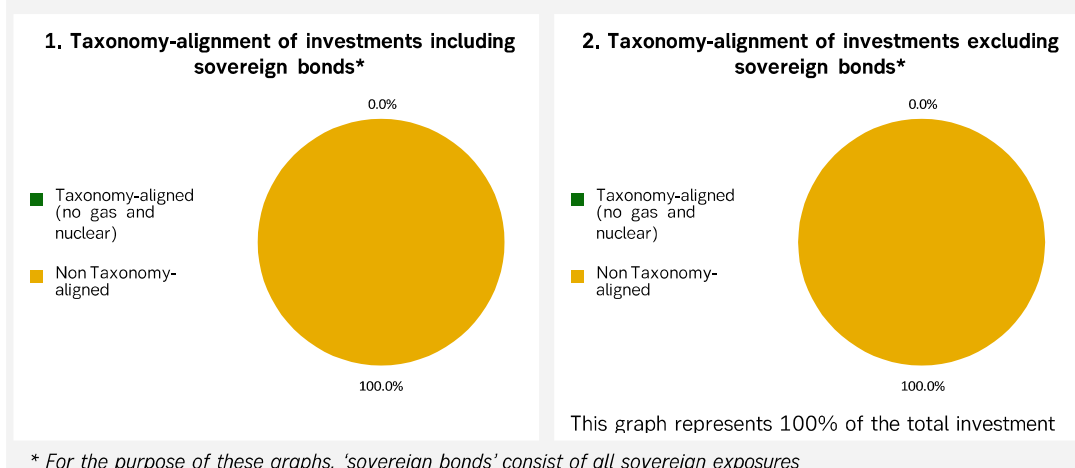
☐ In fossil

☐ In nuclear energy

☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



- **What is the minimum share of investments in transitional and enabling activities?**

0%.

The investments in the Fund may or may not be in transitional and enabling activities. However, the Fund does not commit to having a minimum proportion of investments in transitional and enabling activities.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



are environmentally sustainable investments that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable.

The Fund does not have environmental objective for its sustainable investments.



What is the minimum share of sustainable investments with a social objective?

A minimum of 85% of the Fund will be invested in sustainable investments with a social objective.



What investments are included under “#2 Not Sustainable”, what is their purpose and are there any minimum environmental or social safeguards?

“#2 Not Sustainable” includes cash and derivatives.

The investments included under “#2 Not Sustainable” are used for hedging purpose, while cash is used in the meaning of ancillary liquid assets.

The investments in “#2 Not Sustainable” need to comply with the Management Company's exclusion policy as the minimum environmental and social safeguards. Hence investments will be allowed only if all their underlying exposures comply with the Management Company's exclusion policy.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.



Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

No

Reference benchmarks
are indexes to measure whether the financial product attains the sustainable investment objective.



Where can i find more product specific information online?

More product-specific information can be found on the website: [Our funds | SEB \(sebgroupl.lu\)](https://sebgroupl.lu/funds)

More information about the sustainability approach of the Management Company can be found on the website:

<https://sebgroupl.lu/about-us/our-business/our-divisions/seb-investment-management/our-sustainability-approach>