



LEA 02	Discipline: Mandatory	Principle: PRI 1, 2, 3
<p><b>Reason for interaction</b></p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To support investment decisionmaking in &amp; company relevant ESG issues</li> <li><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or other specific</li> <li><input type="checkbox"/> We do not engage via internal staff</li> <li><input type="checkbox"/> To support investment decisionmaking in &amp; company relevant ESG issues</li> <li><input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific</li> </ul>	<p><b>Type of engagement</b></p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>	<p><b>Reason for interaction</b></p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> To support investment decisionmaking in &amp; company relevant ESG issues</li> <li><input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or other specific</li> <li><input type="checkbox"/> We do not engage via internal staff</li> <li><input type="checkbox"/> To support investment decisionmaking in &amp; company relevant ESG issues</li> <li><input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific</li> </ul>

# PRIVATE RI REPORT

## 2020

Sparebank 1 Forsikring AS

## About this report

This report is an export of the individual Signatory organisation responses to the PRI Reporting Framework during the 2020 reporting period. It shows your responses to all completed indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders. The PRI will **not publish** this report on its website. Instead, you will be able to access the public RI Transparency report of your organisation and that of other signatories on the [PRI website](#).

The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

## Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an ‘at a glance’ summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the ‘General’ column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator.
⚠	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

# Principles Index

DRAFT

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		🔒	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	✓	Private							✓
OO 09	Breakdown of AUM by market	✓	Public							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown of listed equity investments by passive and active strategies	🔒	n/a							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown of fixed income investments by passive and active strategies	✓	Private							✓
OO FI 02	Reporting on strategies that are <10% of actively managed fixed income	🔒	n/a							✓
OO FI 03	Fixed income breakdown by market and credit quality	✓	Public							✓
OO SAM 01	Breakdown of externally managed investments by passive and active strategies	✓	Private							✓
OO PE 01	Breakdown of private equity investments by strategy	🔒	n/a							✓
OO PE 02	Typical level of ownership in private equity investments	🔒	n/a							✓
OO PR 01	Breakdown of property investments	✓	Private							✓
OO PR 02	Breakdown of property assets by management	✓	Private							✓
OO PR 03	Largest property types	✓	Private							✓
OO INF 01	Breakdown of infrastructure investments	🔒	n/a							✓
OO INF 02	Breakdown of infrastructure assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure sectors	🔒	n/a							✓
OO HF 01	Breakdown of hedge funds investments by strategies	🔒	n/a							✓
OO End	Module confirmation page	✓	-							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 01 CC	Climate risk	✓	Private							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public						✓	
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Private							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Private							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	✓	Private							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	✓	Private	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13 CC		⚡	n/a							✓
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 14 CC		✓	Private							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	✓	Public							✓
SG 17	ESG issues for externally managed assets not reported in framework	✓	Public							✓
SG 18	Innovative features of approach to RI	✓	Private							✓
SG 19	Communication	✓	Public		✓				✓	
SG End	Module confirmation page	✓	-							

Indirect – Manager Selection, Appointment and Monitoring				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SAM 01	ESG incorporation strategies	✓	Public	✓						
SAM 02	Selection processes (LE and FI)	✓	Public	✓						
SAM 03	Evaluating engagement and voting practices in manager selection (listed equity/fixed income)	✓	Public		✓					
SAM 04	Appointment processes (listed equity/fixed income)	✓	Public	✓						
SAM 05	Monitoring processes (listed equity/fixed income)	✓	Public	✓						
SAM 06	Monitoring on active ownership (listed equity/fixed income)	✓	Public	✓						
SAM 07	Percentage of (proxy) votes	✓	Public		✓					
SAM 08	Percentage of externally managed assets managed by PRI signatories	✓	Private	✓						
SAM 09	Examples of ESG issues in selection, appointment and monitoring processes	✓	Public	✓					✓	
SAM End	Module confirmation page	✓	-							

Direct - Fixed Income				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
FI 01	Incorporation strategies applied	✓	Public	✓						
FI 02	ESG issues and issuer research	✓	Private	✓						
FI 03	Processes to ensure analysis is robust	✓	Public	✓						
FI 04	Types of screening applied	✓	Public	✓						
FI 05	Examples of ESG factors in screening process	-	n/a	✓						
FI 06	Screening - ensuring criteria are met	✓	Public	✓						
FI 07	Thematic investing - overview	✓	Private	✓						
FI 08	Thematic investing - themed bond processes	✓	Public	✓						
FI 09	Thematic investing - assessing impact	✓	Public	✓						
FI 10	Integration overview	✓	Public	✓						
FI 11	Integration - ESG information in investment processes	✓	Public	✓						
FI 12	Integration - E,S and G issues reviewed	✓	Public	✓						
FI 13	ESG incorporation in passive funds	🔒	n/a	✓						
FI 14	Engagement overview and coverage	🔒	n/a		✓					
FI 15	Engagement method	🔒	n/a	✓	✓					
FI 16	Engagement policy disclosure	🔒	n/a	✓	✓					
FI 17	Financial/ESG performance	✓	Private						✓	
FI 18	Examples - ESG incorporation or engagement	-	n/a	✓	✓					
FI End	Module confirmation page	✓	-							

Direct - Property				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
PR 01	Responsible Property Investment (RPI) policy	✓	Public	✓					✓	
PR 02	Fund placement documents and RI	🔒	n/a	✓			✓		✓	
PR 03	Formal commitments to RI	🔒	n/a				✓			
PR 04	Incorporating ESG issues when selecting investments	✓	Public	✓						
PR 05	Types of ESG information considered in investment selection	✓	Private	✓		✓				
PR 06	ESG issues impact in selection process	✓	Public	✓						
PR 07	ESG issues in selection, appointment and monitoring of third-party property managers	🔒	n/a				✓			
PR 08	ESG issues in post-investment activities	✓	Public		✓					
PR 09	Proportion of assets with ESG targets that were set and monitored	✓	Public		✓	✓				
PR 10	Certification schemes, ratings and benchmarks	✓	Private		✓					
PR 11	Proportion of developments and refurbishments where ESG issues were considered	✓	Public		✓					
PR 12	Proportion of property occupiers that were engaged with	✓	Public		✓					
PR 13	Proportion of green leases or MOUs referencing ESG issues	✓	Private		✓					
PR 14	Proportion of assets engaged with on community issues	✓	Private		✓					
PR 15	ESG issues affected financial/ESG performance	✓	Private	✓	✓					
PR 16	Examples of ESG issues that affected your property investments	-	n/a	✓		✓				
PR End	Module confirmation page	✓	-							

Confidence building measures				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01	Assurance, verification, or review	✓	Public							✓
CM1 02	Assurance of last year's PRI data	✓	Public							✓
CM1 03	Other confidence building measures	✓	Public							✓
CM1 04	Assurance of this year's PRI data	✓	Public							✓
CM1 05	External assurance	🔒	n/a							✓
CM1 06	Assurance or internal audit	🔒	n/a							✓
CM1 07	Internal verification	✓	Public							✓
CM1 01 End	Module confirmation page	✓	-							

# Sparebank 1 Forsikring AS

## Reported Information

### Public version

### Organisational Overview

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.



## Basic information

OO 01

Mandatory

Public

Gateway/Peering

General

OO 01.1

Select the type that best describes your organisation or the services you provide.

- Non-corporate pension or superannuation or retirement or provident fund or plan
- Corporate pension or superannuation or retirement or provident fund or plan
- Insurance company
- Foundation
- Endowment
- Development finance institution
- Reserve - sovereign or government controlled fund
- Family office
- Other, specify

OO 01.3

Additional information. [Optional]

Life-insurance company

OO 02

Mandatory

Public

Peering

General

OO 02.1

Select the location of your organisation's headquarters.

Norway

OO 02.2

Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3

Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

140

OO 03

Mandatory

Public

Descriptive

General

OO 03.1

Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04

Mandatory

Public

Gateway/Peering

General

OO 04.1

Indicate the year end date for your reporting year.

31/12/2019

OO 04.2

Indicate your total AUM at the end of your reporting year.

Include the AUM of subsidiaries, but exclude advisory/execution only assets, and exclude the assets of your PRI signatory subsidiaries that you have chosen not to report on in OO 03.2

	trillions	billions	millions	thousands	hundreds
Total AUM		68	566	482	000
Currency	NOK				
Assets in USD		7	457	161	905

Not applicable as we are in the fund-raising process

**Based on your reporting above, your total AUM is between 5 and 9.99 US\$ billion, and therefore your 2019/20 fee will be £ 6,528. Note that your total AUM is calculated by summing all figures provided in OO 04.2, 04.3, and 04.4.**

OO 06

Mandatory

Public

Descriptive

General

OO 06.1

Select how you would like to disclose your asset class mix.

- as percentage breakdown
- as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	0	10-50%
Fixed income	10-50%	10-50%
Private equity	0	0
Property	<10%	0

Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	<10%	<10%
Money market instruments	0	0
Other (1), specify	0	0
Other (2), specify	0	0

**OO 06.2** Publish asset class mix as per attached image [Optional].

**OO 06.3** Indicate whether your organisation has any off-balance sheet assets [Optional].

- Yes
- No

**OO 06.5** Indicate whether your organisation uses fiduciary managers.

- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

<b>OO 09</b>	<b>Mandatory</b>	<b>Public</b>	<b>Peering</b>	<b>General</b>
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**OO 09.1** Indicate the breakdown of your organisation's AUM by market.

Developed Markets

97

Emerging Markets

3



**Asset class implementation gateway indicators**

<b>OO 10</b>	<b>Mandatory</b>	<b>Public</b>	<b>Gateway</b>	<b>General</b>
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**OO 10.1** Select the active ownership activities your organisation implemented in the reporting year.

**Listed equity – engagement**

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors.

**Listed equity – voting**

- We cast our (proxy) votes directly or via dedicated voting providers
- We require our external managers to vote on our behalf.
- We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

**Fixed income SSA – engagement**

- We engage with SSA bond issuers on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with SSA bond issuers on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with SSA bond issuers on ESG factors. Please explain why you do not.

**Fixed income Corporate (financial) – engagement**

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Fixed income Corporate (non-financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

OO 11	Mandatory	Public	Gateway	General
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OO 11.1

Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).

Fixed income - SSA

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (non-financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Property

- We address ESG incorporation.
- We do not do ESG incorporation.

Cash

- We address ESG incorporation.
- We do not do ESG incorporation.

OO 11.2

Select the externally managed assets classes in which you and/or your investment consultants address ESG incorporation in your external manager selection, appointment and/or monitoring processes.

Asset class	ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
Listed equity	<p data-bbox="560 342 1474 423">Listed equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="560 439 1286 465"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="560 481 1323 508"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="560 524 1302 551"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="560 566 935 593"><input type="checkbox"/> We do not do ESG incorporation</p>
Fixed income - SSA	<p data-bbox="560 656 1474 736">Fixed income - SSA - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="560 752 1286 779"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="560 795 1323 822"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="560 837 1302 864"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="560 880 935 907"><input type="checkbox"/> We do not do ESG incorporation</p>
Fixed income - corporate (financial)	<p data-bbox="560 969 1474 1072">Fixed income - corporate (financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="560 1088 1286 1115"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="560 1131 1323 1158"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="560 1173 1302 1200"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="560 1216 935 1243"><input type="checkbox"/> We do not do ESG incorporation</p>
Fixed income - corporate (non-financial)	<p data-bbox="560 1305 1474 1408">Fixed income - corporate (non-financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="560 1424 1286 1451"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="560 1467 1323 1494"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="560 1509 1302 1536"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="560 1552 935 1579"><input type="checkbox"/> We do not do ESG incorporation</p>
Cash	<p data-bbox="560 1641 1474 1722">Cash - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="560 1738 1286 1765"><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p data-bbox="560 1780 1323 1807"><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p data-bbox="560 1823 1302 1850"><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p data-bbox="560 1865 935 1892"><input type="checkbox"/> We do not do ESG incorporation</p>

OO 11.4

Provide a brief description of how your organisation includes responsible investment considerations in your investment manager selection, appointment and monitoring processes.

During the managers selection process, we evaluate potential managers' approach and capabilities with regard to responsible investment, including ESG factors. We strongly believe that sustainability risk should be a natural part of the risk- and investment-management process, and we do not accept this as being a separate activity. We believe in being active owners and require our managers to have due regard to relevant recognised standards. All our external managers are signatories of UN PRI as a minimum. Furthermore, we expect them to demonstrate that the principles of responsible investment are complied with in practice. The most important for us that our external managers are truly future oriented, and do understand key technological disruption, regulatory changes and consumer trends. We have established a process of monitoring external managers' level of integration of ESG including their active ownership. We continuously evaluate managers and our portfolio composition, and we will not hesitate to withdraw the mandate from a manager if we are dissatisfied with their understanding of future sustainability risks.

OO 12

Mandatory

Public

Gateway

General

OO 12.1

Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Fixed Income

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

Direct - Other asset classes with dedicated modules

- Property

RI implementation via external managers

Indirect - Selection, Appointment and Monitoring of External Managers

- Listed Equities
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)

Closing module

- Closing module

## Peering questions

OO FI 03

Mandatory

Public

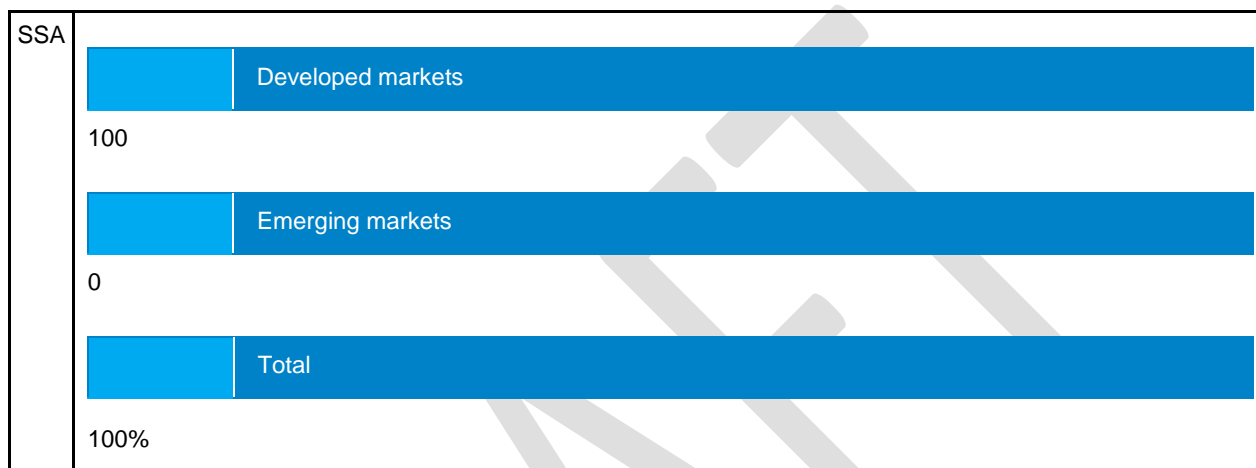
Descriptive

General

Update: this indicator has changed from "Mandatory to report, voluntary to disclose" to "Mandatory". **Your response to this indicator will be published in the Public Transparency Report.** This change is to enable improved analysis and peering.

OO FI 03.1

Indicate the approximate (+/- 5%) breakdown of your SSA investments, by developed markets and emerging markets.



OO FI 03.2

Indicate the approximate (+/- 5%) breakdown of your corporate and securitised investments by investment grade or high-yield securities.

Type	Investment grade (+/- 5%)	High-yield (+/- 5%)	Total internally managed
Corporate (financial)	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%	<b>100%</b>
Corporate (non-financial)	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%	<b>100%</b>

If you are invested in private debt and reporting on ratings is not relevant for you, please indicate below

OO FI 03.2 is not applicable as our internally managed fixed income assets are invested only in private debt.



# Sparebank 1 Forsikring AS

## Reported Information

### Public version

### Strategy and Governance

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## Investment policy

SG 01

Mandatory

Public

Core Assessed

General

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

**SG 01.1**

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

**SG 01.2**

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input checked="" type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input checked="" type="checkbox"/> (Proxy) voting policy <input checked="" type="checkbox"/> Other, specify (1) <b>Active ownership</b> <input checked="" type="checkbox"/> Other, specify(2) <b>Climate and collaboration initiatives</b>	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

**SG 01.3**

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)

Other description (1)

ESG integration

- Other RI considerations, specify (2)

**SG 01.4**

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

Our vision is sustainable returns for a sustainable future. Managing risk is the backbone of our business, and identifying and quantifying environmental, social and governance risk (ESG) has always been an integral part of our business practice. We believe that active and responsible ownership can contribute to transition and value creation through better allocation of capital. Sparebank1 Forsikring always aim to act in a manner that is consistent with our statement relating to sustainable investment and with our fiduciary obligation to maximize the long-term risk-adjusted net return. We must invest with an understanding of the future and sustainable development for the environment and society at large. As future-oriented investor, this has always been our perspective.

Capital engagement, dialogue and active ownership are our guiding principles for how to mitigate climate change and reaching the UN's sustainability goals. We are committed to doing what we can to support the UN's sustainability goals, and we do not see that there is a conflict of interest between this perspective and achieving long-term financial returns. We strongly believe that sustainability risk should be a natural part of the risk- and investment-management process, and we do not accept this as being a separate activity.

**SG 01.5**

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

Our Responsible Investment Policy sets out the principles and strategy that govern our investment process. We are committed to conducting our business with respect for all fundamental and internationally recognized treaties and declarations: the Universal Declaration of Human Rights of 1948, the International Labour Organization's (ILO) conventions, international humanitarian law, and of course the UN Principles for Responsible Investment.

All our external managers are signatories of UN PRI as a minimum. Furthermore, we expect them to demonstrate that the principles of responsible investment are complied with in practice. We can therefore delegate much of the day-to-day environmental, social and governance activities to our managers, but with robust oversight, dialogue and transparency between both parties.

We strongly believe that sustainability risk should be a natural part of the risk- and investment-management process, and we do not accept this as being a separate activity by our managers or by ourselves. We have close cooperation with our managers on a variety of ESG issues, and we prefer an open, change-driven process rather than predefined criteria and/or an exclusion list. Sustainability is one of many factors to consider in asset management, and the most important challenges will vary and change over time.

## Across asset classes

We incorporate ESG factors into our investment process across asset classes and investment styles.

**Active equity:** As an active and forward-looking investor, investing in sustainable business models is a prerequisite for securing long-term returns for our customers. We seek active managers who consider sustainability risk to be a natural ingredient of the investment thesis, ensuring the flexibility to invest in technological, regulatory changes and consumer trends; an active, future-oriented and dynamic approach rather than a static, backward-looking and passive approach.

For an active manager, we believe responsible investment is more about investing in sustainability trends and managing change, rather than avoiding certain companies on a predefined exclusion list. We believe that active managers in their daily decision-making are in a better position to influence current business practice as well as the future direction of companies and industries where there are sustainability issues. Active fund managers typically know their companies and management very well, and are in a better position to influence and impact on a higher strategic level through their ownership discussions. Our managers have typically contributed to improvements in corporate governance practices and the process of managing social and environmental risks in many companies. Unlike passive managers, who are dependent on predefined exclusion lists to improve their ESG characteristics, the active manager should be ahead of the game, as they are investing in what they perceive to be future sustainable businesses. This approach takes more time and effort, but we firmly believe that engagement drives real and tangible change on the issues that are important to our clients and to us.

**Passive equity:** In our passive portfolios, we use index providers who exercise their ownership responsibility through exclusion lists and proxy voting, as these do not know the companies they invest in. We want to use managers who have expertise and knowledge of sustainability, and who have values and sufficient resources to exercise their ownership responsibility in a professional and responsible manner when problems arise in companies in which we have invested.

**Fixed income:** Our commitment and philosophy is the same for fixed income, but the methodology differs somewhat given the limited opportunity to change the strategic direction of the company.

**Real Estate:** Our real estate unit that manages commercial properties in Oslo works systematically to improve the indoor environment, reduce environmental risk, increase the use of resources and minimize the overall environmental impact the properties entail. We are certified in accordance with the international standard ISO 14001.

## Engagement - Active ownership

A special feature of our asset management is that we are independent and use external managers in our portfolio construction. These managers make the detailed decision and risk analysis about which companies to invest in. This gives us the flexibility to select optimal managers for each region and strategy. We assign great importance, time and energy to selecting a diversified group of high-quality managers with high alpha-capacity and profound understanding of the wide variety of risks, including ESG. With this, we have experienced that we can have a much larger impact than our size in isolation would suggest, as we are influencing larger pools of money than our own, via the external asset manager. We have a close relationship with our managers through our common goals, and see them as part of our investment team.

To exclude a company with negative ESG issues is not usually a sustainable and constructive long-term solution, as the change of ownership in itself (often to less responsible owners) will not lead to an improvement in the actions of the company. We see exclusion as the last way out and prefer to use owner-engagement in order to influence a company in a more sustainable and responsible direction.

## Climate:

Climate change is currently the most important risk facing our economy and ecosystem. We recognise that long-term climate change will dramatically change the environment upon which our societies and all economic activities depend. Ignoring this will lead to catastrophic results and consequences for life on Earth, and the other sustainability goals will be impossible to achieve. Therefore, climate change is one of the key ESG engagement themes for our portfolio and our investment managers. Their responsible investment team engages with many companies on this topic.

**TCFD:** Improved understanding of climate-related risks and opportunities is key to delivering on the Paris 2-degree agreement. We recognise the importance of reliable, consistent and comparable information about climate-related risk and opportunities that all companies face. We strongly support the TCFD initiative as it has the power to increase transparency, which makes markets more efficient. Rather than focusing too much on reporting quantitative data, however, we see the strategic discussion from board/management regarding how their company is challenged or revitalised by the Paris accord as the most important and relevant piece of information in the TCFD disclosure.

No

I confirm I have read and understood the Accountability tab for SG 01

I confirm I have read and understood the Accountability tab for SG 01

SG 02	Mandatory	Public	Core Assessed	PRI 6
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**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

SG 02.1

Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.

Policy setting out your overall approach

URL/Attachment

URL

URL

{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}

Attachment (will be made public)

Asset class-specific RI guidelines

URL/Attachment

URL

URL

{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}

Attachment (will be made public)

Screening / exclusions policy

URL/Attachment

URL

URL

{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}

Attachment (will be made public)

Engagement policy

URL/Attachment

URL

URL

{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}

Attachment (will be made public)

(Proxy) voting policy

URL/Attachment

URL

URL

{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}

Attachment (will be made public)

Other, specify (1)

Other, specify (2)

We do not publicly disclose our investment policy documents

**SG 02.2**

Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

URL

URL

{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}

Attachment

File Attachment

{hyperlink:investment policy.pdf [15525KB]}

Time horizon of your investment

URL/Attachment

URL

URL

{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}

Attachment

Governance structure of organisational ESG responsibilities

URL/Attachment

URL

URL

{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}

Attachment

ESG incorporation approaches

URL/Attachment

URL

URL

{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}

Attachment

Active ownership approaches

URL/Attachment

URL

URL

{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}

Attachment

Reporting

URL/Attachment

URL

URL

{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}

Attachment

Climate change

URL/Attachment

URL

URL

{hyperlink:<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>}

Attachment

Other RI considerations, specify (1)

We do not publicly disclose any investment policy components

**SG 02.3** Additional information [Optional].

Our Responsible Investment Policy can be found on Sparebank1 Group website (in norwegian). Please go to: <https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html> then scroll to (In English: Our Responsible Investment Policy).

Or go directly to: <https://www.sparebank1.no/content/dam/SB1/vedlegg/rapporter/Pensjon/responsible-investment-policy.pdf>

<b>SG 03</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>General</b>
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**SG 03.1** Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

**SG 03.2** Describe your policy on managing potential conflicts of interest in the investment process.

We are committed to compliance with the highest standards of corporate governance and pay due regard to the interests of our clients in managing conflicts fairly, both between ourselves and our clients and between clients. Our operations shall at all times be done in such a way that the risk of conflicts of interest between the company and our customers, is limited to a minimum. If conflicts of interest can not be avoided, the company shall ensure that the client's interests are as far as possible in front of the company's interests. No customers shall be unreasonably accommodated at the expense of other customers.

No

**Objectives and strategies**

<b>SG 05</b>	<b>Mandatory</b>	<b>Public</b>	<b>Gateway/Core Assessed</b>	<b>General</b>
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**SG 05.1**

Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

## Governance and human resources

**SG 07****Mandatory****Public****Core Assessed****General****SG 07.1**

Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

### Roles

- Board members or trustees
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Internal Roles (triggers other options)

### Select from the below internal roles

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify  
Head of equities, fixed income

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
- Investor relations
- Other role, specify (1)
- Other role, specify (2)
- External managers or service providers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment

<b>SG 07.2</b>	For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.
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The Responsible Investment Policy is the main guiding document. The Chief Investment Officer is responsible for the implementation of this policy. This policy applies to all our portfolios and all parties that are involved with the investment decision-making process. When it comes to external managers, a part of our job is to ensure that RI, including ESG factors, is embedded within their investment process. external managers are expected to provide evidence and ongoing reporting on ESG integration process across

<b>SG 07.3</b>	Indicate the number of dedicated responsible investment staff your organisation has.
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Number
--------

0

<b>SG 07.4</b>	Additional information. [Optional]
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We do not currently have a dedicated ESG staff member, as we think that sustainability should be integrated and it is the responsibility of all parties that are involved with the investment decision-making process. But through our fund ownership, we can say that our portfolios benefit from more than 100 dedicated people who work on sustainability issues every day, in addition to the PMs in charge. In our opinion, the real strength of our "external" ESG team is that the majority of ESG analysts have many years of investment experience (as former PMs or financial analysts), which enables them to adopt an integrated approach in evaluating (and engaging in) material ESG issues with a holistic view from an investment perspective.

I confirm I have read and understood the Accountability tab for SG 07

I confirm I have read and understood the Accountability tab for SG 07

## Promoting responsible investment

SG 09	Mandatory	Public	Core Assessed	PRI 4,5
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### SG 09.1

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

#### Select all that apply

Principles for Responsible Investment

DRAFT

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Industry Board live and pension (FinansNorge Bransjestyre liv og pensjon)

- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify  
NORSIF

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Election committee, corporate governance groupe

- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

SG 10	Mandatory	Public	Core Assessed	PRI 4
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**SG 10.1** Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

- Yes

**SG 10.2**

Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description

Frequently meeting with client, brokers, investment consultant where responsible investment is high on agenda

#### Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry

#### Description

Regular dialog with external managers

#### Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- Spoke publicly at events and conferences to promote responsible investment

#### Description

Network meeting on blended finance for sustainable development and climate, Ministry of Foreign Affairs and Norad, Head of Equity was Moderator for segment: Private capital mobilisation for the SDGs and climate

#### Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

#### specify

Seminar took place in May 2019

- Wrote and published in-house research papers on responsible investment

Description

Active and Passive fund, Fossilfree fund

Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- Encouraged the adoption of the PRI

Description

in our dialog with external management

Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify
- No

**Outsourcing to fiduciary managers and investment consultants**

SG 12	Mandatory	Public	Core Assessed	PRI 4
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**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

**SG 12.1** Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants
- No, we do not use investment consultants.

**ESG issues in asset allocation**

**SG 13** **Mandatory** **Public** **Descriptive** **PRI 1**

**SG 13.1** Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities
- No, our organisation does not currently carry out scenario analysis and/or modelling

**SG 13.3** Additional information. [OPTIONAL]

Most of our external managers do execute scenario analysis on portfolio level, which includes assets allocation, sector, factors representing the investment impact of future environmental trends, social trends, governance trends and climate-related risks and opportunities

**Asset class implementation not reported in other modules**

**SG 16** **Mandatory** **Public** **Descriptive** **General**

**SG 16.1** Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Cash	We consider the overall approach to responsible investment as part of our process and implement Responsible Investment Policy. Please refer to detailed description of our approach, answered in previous questions in this module. Or here (In English Our Responsible Investment Policy): <a href="https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html">https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html</a>

**SG 17** **Mandatory** **Public** **Descriptive** **General**

**SG 17.1** Describe how you address ESG issues for externally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.



<b>Asset Class</b>	<b>Describe what processes are in place and the outputs or outcomes achieved</b>
Cash	Same level of requirement as for our equity, fixed income and property management are applied. Investment must comply with our Responsible Investment Policy. Please see the answers given in previous question

## Communication

<b>SG 19</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2, 6</b>
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<b>SG 19.1</b>	Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.
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**Caution! The order in which asset classes are presented below has been updated in the online tool to match the Reporting Framework overview.**

If you are transferring data from an offline document, please check your response carefully.

### Selection, Appointment and Monitoring

#### Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

#### The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	Disclosure to clients/beneficiaries
<p><b>Disclosure to public and URL</b></p> <p><input checked="" type="checkbox"/> How responsible investment considerations are included in manager selection, appointment and monitoring processes</p> <p><input type="checkbox"/> Details of the responsible investment activities carried out by managers on your behalf</p> <p><input type="checkbox"/> E, S and/or G impacts and outcomes that have resulted from your managers' investments and/or active ownership</p> <p><input type="checkbox"/> Other</p>	<p><b>Disclosure to clients/beneficiaries</b></p> <p><input checked="" type="checkbox"/> How responsible investment considerations are included in manager selection, appointment and monitoring processes</p> <p><input checked="" type="checkbox"/> Details of the responsible investment activities carried out by managers on your behalf</p> <p><input checked="" type="checkbox"/> E, S and/or G impacts and outcomes that have resulted from your managers' investments and/or active ownership</p> <p><input type="checkbox"/> Other</p>
<p><b>Frequency</b></p> <p><input type="checkbox"/> Quarterly or more frequently</p> <p><input type="checkbox"/> Biannually</p> <p><input checked="" type="checkbox"/> Annually</p> <p><input type="checkbox"/> Less frequently than annually</p> <p><input type="checkbox"/> Ad-hoc/when requested</p>	<p><b>Frequency</b></p> <p><input type="checkbox"/> Quarterly or more frequently</p> <p><input type="checkbox"/> Biannually</p> <p><input type="checkbox"/> Annually</p> <p><input type="checkbox"/> Less frequently than annually</p> <p><input checked="" type="checkbox"/> Ad-hoc/when requested</p>
<p><b>URL</b></p> <p>{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}</p> <p><b>URL</b></p> <p>{hyperlink:https://www.sparebank1.no/content/dam/SB1/vedlegg/rapporter/Pensjon/responsible-investment-policy.pdf}</p>	

**Fixed income**

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	Disclosure to clients/beneficiaries
<p><b>Disclosure to public and URL</b></p> <ul style="list-style-type: none"> <li><input checked="" type="radio"/> Broad approach to RI incorporation</li> <li><input type="radio"/> Detailed explanation of RI incorporation strategy used</li> </ul>	<p><b>Disclosure to clients/beneficiaries</b></p> <ul style="list-style-type: none"> <li><input type="radio"/> Broad approach to RI incorporation</li> <li><input checked="" type="radio"/> Detailed explanation of RI incorporation strategy used</li> </ul>
<p><b>Frequency</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Quarterly</li> <li><input type="checkbox"/> Biannually</li> <li><input checked="" type="checkbox"/> Annually</li> <li><input type="checkbox"/> Less frequently than annually</li> <li><input type="checkbox"/> Ad hoc/when requested</li> </ul>	<p><b>Frequency</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Quarterly</li> <li><input type="checkbox"/> Biannually</li> <li><input type="checkbox"/> Annually</li> <li><input type="checkbox"/> Less frequently than annually</li> <li><input checked="" type="checkbox"/> Ad hoc/when requested</li> </ul>
<p><b>URL</b></p> <p>{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}</p> <p><b>URL</b></p> <p>{hyperlink:https://www.sparebank1.no/content/dam/SB1/vedlegg/rapporter/Pensjon/responsible-investment-policy.pdf}</p>	

Property

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

The information disclosed to clients/beneficiaries is the same

- Yes
- No

Disclosure to public and URL	Disclosure to clients/beneficiaries
<p><b>Disclosure to public and URL</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> ESG information on how you select property investments</li> <li><input type="checkbox"/> ESG information on how you monitor and manage property investments</li> <li><input type="checkbox"/> Information on your property investments' ESG performance</li> <li><input checked="" type="checkbox"/> Other</li> </ul> <p><b>Specify</b></p> <p>Broad approach to ESG incorporation, international certification ISO 14001</p>	<p><b>Disclosure to clients/beneficiaries</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> ESG information on how you select property investments</li> <li><input checked="" type="checkbox"/> ESG information on how you monitor and manage property investments</li> <li><input type="checkbox"/> Information on your property investments' ESG performance</li> <li><input type="checkbox"/> Other</li> </ul>
<p><b>Frequency</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Quarterly or more frequently</li> <li><input type="checkbox"/> Biannually</li> <li><input checked="" type="checkbox"/> Annually</li> <li><input type="checkbox"/> Less frequently than annually</li> <li><input type="checkbox"/> Ad-hoc/when requested</li> </ul>	<p><b>Frequency</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Quarterly or more frequently</li> <li><input type="checkbox"/> Biannually</li> <li><input type="checkbox"/> Annually</li> <li><input type="checkbox"/> Less frequently than annually</li> <li><input checked="" type="checkbox"/> Ad-hoc/when requested</li> </ul>
<p><b>URL</b></p> <p>{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/investor.html#sparebank-1-gruppen}</p> <p><b>URL</b></p> <p>{hyperlink:https://www.sparebank1.no/content/dam/SB1/vedlegg/rapporter/Pensjon/responsible-investment-policy.pdf}</p>	

Our annual report is available to public on our website, as well as our Responsible Investment Policy, describing our overall approach of responsible investment. Since we became a UN PRI signator last year, this is our first voluntary year to report on PRI Reporting Framwework, we are going to disclose our PRI Reporting responses going forward.

Responsible Investment Policy can be found here. Go to (In English: Our Responsible Investment Policy):  
<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>

<https://www.sparebank1.no/content/dam/SB1/vedlegg/rapporter/Pensjon/responsible-investment-policy.pdf>

Our anual report is published only in norwegian and can be found here on our Group websites, scroll to SpareBank 1 Forsikring, 2019:

<https://www.sparebank1.no/nb/bank/om-oss/investor.html#sparebank-1-gruppen>

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# Sparebank 1 Forsikring AS

## Reported Information

### Public version

### Indirect – Manager Selection, Appointment and Monitoring

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Listed Equity and Fixed Income Strategies

SAM 01

Mandatory

Public

Gateway

PRI 1

**SAM 01.1**

Indicate which of the following ESG incorporation strategies you require your external manager(s) to implement on your behalf for all your listed equity and/or fixed income assets:

### Active investment strategies

Active investment strategies	Listed Equity	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)
Screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Thematic	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Integration	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Passive investment strategies

Passive investment strategies	Listed Equity	FI - SSA	FI -Corporate (financial)	FI -Corporate (non-financial)
Screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Thematic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Integration	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**SAM 01.2**

Additional information. [Optional]

We require our managers to have due regard to relevant recognised standards. All our external managers are signatories of UN PRI as a minimum. Furthermore, we expect them to demonstrate that the principles of responsible investment are complied with in practice. We can therefore delegate much of the day-to-day environmental, social and governance activities to our managers, but with robust oversight, dialogue and transparency between both parties.

For our active investment strategies: We strongly believe that sustainability risk should be a natural part of the risk- and investment-management process, and we do not accept this as being a separate activity by our managers or by ourselves. We seek active managers who consider sustainability risk to be a natural ingredient of the investment thesis, ensuring the flexibility to invest in technological, regulatory changes and consumer trends; an active, future-oriented and dynamic approach rather than a static, backward-looking and passive approach. We prefer an open,

change-driven process rather than predefined criteria and/or an exclusion list. For an active manager, we believe responsible investment is more about investing in sustainability trends and managing change, rather than avoiding certain companies on a predefined exclusion list. We believe that active managers in their daily decision-making are in a better position to influence current business practice as well as the future direction of companies and industries where there are sustainability issues. Active fund managers typically know their companies and management very well, and are in a better position to influence and impact on a higher strategic level through their ownership discussions. Unlike passive managers, who are dependent on predefined exclusion lists to improve their ESG characteristics, the active manager should be ahead of the game, as they are investing in what they perceive to be future sustainable businesses. This approach takes more time and effort, but we firmly believe that engagement drives real and tangible change on the issues that are important to our clients and to us.

In our passive portfolios, we use index providers who exercise their ownership responsibility through exclusion lists and proxy voting, as these do not know the companies they invest in. We want to use managers who have expertise and knowledge of sustainability, and who have values and sufficient resources to exercise their ownership responsibility in a professional and responsible manner when problems arise in companies in which we have invested.

## Selection

<b>SAM 02</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 1</b>
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<b>SAM 02.1</b>	Indicate what RI-related information your organisation typically covers in the majority of selection documentation for your external managers
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	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)			
Your organisation's investment strategy and how ESG objectives relate to it	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			
ESG incorporation requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			
ESG reporting requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
No RI information covered in the selection documentation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			

<b>SAM 02.2</b>	Explain how your organisation evaluates the investment manager's ability to align between your investment strategy and their investment approach
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Strategy
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	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)				
Assess the time horizon of the investment manager's offering vs. your/beneficiaries' requirements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Assess the quality of investment policy and its reference to ESG	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Assess the investment approach and how ESG objectives are implemented in the investment process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review the manager's firm-level vs. product-level approach to RI	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Assess the ESG definitions to be used	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

#### ESG people/oversight

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)				
Assess ESG expertise of investment teams	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review the oversight and responsibilities of ESG implementation	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review how is ESG implementation enforced /ensured	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review the manager's RI-promotion efforts and engagement with the industry	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

#### Process/portfolio construction/investment valuation

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)				
Review the process for ensuring the quality of the ESG data used	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review and agree the use of ESG data in the investment decision making process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review and agree the impact of ESG analysis on investment decisions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review and agree ESG objectives (e.g. risk reduction, return seeking, real-world impact)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review and agree manager's ESG risk framework	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review and agree ESG risk limits at the portfolio level (portfolio construction) and other ESG objectives	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review how ESG materiality is evaluated by the manager	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review process for defining and communicating on ESG incidents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Review and agree ESG reporting frequency and detail	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Other, specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

**SAM 02.3**

Indicate the selection process and its ESG/RI components

- Review ESG/RI responses to RfP, RfI, DDQ etc.
- Review responses to PRI's Limited Partners' Responsible Investment Due Diligence Questionnaire (LP DDQ)
- Review publicly available information on ESG/RI
- Review assurance process on ESG/RI data and processes
- Review PRI Transparency Reports
- Request and discuss PRI Assessment Reports
- Meetings with the potential shortlisted managers covering ESG/RI themes
- Site visits to potential managers offices
- Other, specify

Review of mentioned above documents is a part of our selection process. But we would like to stress that strategic discussions are the most important for us. We are trully worrying about "greenwashing and tick off" boxes in numerios reporting forms, which simplify very complex problems regarding sustainability and RI. We prefer fundamental approach, rather than ESG-factor approach. In the future, we are going to use PRI Transparency and Assessment Report to review the RI components in our selection process.

**SAM 02.4**

When selecting external managers does your organisation set any of the following:

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)				
ESG performance development targets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
ESG score	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
ESG weight	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Real world economy targets	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Other RI considerations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

You selected an `Other` option in table SAM 02.4 above, please specify

RI must be integrated into investment process and is not outsources to 3d parties providers. ESG scores become more and more important. But at the same time, we acknowledge the fact that today's quality of data is not good enough for decision-making, but can be used carefully as a monitoring tool. The data is typically static and backward-looking, without the capacity to monitor future change, which must be the purpose of responsible investments. ESG scores from different ratings providers are poorly correlated with each other. There is no common standard in ESG rating. We are concerned that there is a lot of "greenwashing" and marketing investment product as "sustainable", instead of focusing on developing robust analysis and risk management. F.eks. standard analysis includes carbon footprints and fossil fuel exposure, but these measures are too simplistic to analyze the complexities of climate change properly.

The most important for us is that managers are truly future-oriented, where we have to fulfill Paris agreement. ESG factors are one of many factors to consider in asset management, and the most important challenges will vary and change over time. ESG scores should be used as discussion themes, but not as steering tools.

<b>SAM 03.1</b>	Indicate how your organisation typically evaluates the manager's active ownership practices in the majority of the manager selection process.
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	Engagement
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	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)
Review the manager's engagement policy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's engagement process (with examples and outcomes)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Ensure whether engagement outcomes feed back into the investment decision-making process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other engagement issues in your selection process specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	(Proxy) voting
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	LE
Review the manager's voting policy	<input checked="" type="checkbox"/>
Review the manager's ability to align voting activities with clients' specific voting policies	<input checked="" type="checkbox"/>
Review the manager's process for informing clients about voting decisions	<input checked="" type="checkbox"/>
Ensure whether voting outcomes feed back into the investment decision-making process	<input checked="" type="checkbox"/>
Review the number of votes cast as a percentage of ballots/AGMs or holdings and available rationale	<input type="checkbox"/>
Other active ownership voting issues in your selection process; specify	<input checked="" type="checkbox"/>

	If you select any `Other` option(s), specify
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We acknowledge that voting is a part of RI, but we expect our managers to engage with companies before GM

**SAM 03.2** Describe how you assess if the manager's engagement approach is effective.

- Impact on investment decisions
- Financial impact on target company or asset class
- Impact on ESG profile of company or the portfolio
- Evidence of changes in corporate practices(i.e. ESG policies and implementation activities)
- Other, specify
- None of the above

**SAM 03.3** Describe how you assess if the manager's voting approach is effective/appropriate

- Impact on investment decisions
- Impact on ESG profile of company or the portfolio
- Evidence of changes in corporate practices(i.e. ESG policies and implementation activities)
- Other, specify
- None of the above

**SAM 03.4** Additional information [OPTIONAL]

We are more concern of quality not quantity of all engagements, therefore number of votes creates no additional value.

## Appointment

**SAM 04**

**Mandatory**

**Public**

**Core Assessed**

**PRI 1**

**SAM 04.1** Indicate if in the majority of cases and where the structure of the product allows, your organisation does any of the following as part of the manager appointment and/or commitment process

- Sets standard benchmarks or ESG benchmarks
- Defines ESG objectives and/ or ESG related exclusions/restrictions
- Sets incentives and controls linked to the ESG objectives
- Requires reporting on ESG objectives
- Requires the investment manager to adhere to ESG guidelines, regulations, principles or standards
- Other, specify (1)
- Other, specify (2)
- None of the above

**SAM 04.2** Provide an example per asset class of your benchmarks, objectives, incentives/controls and reporting requirements that would typically be included in your managers' appointment.

Asset class

- Listed equity (LE)

## Benchmark

- Standard benchmark
- ESG benchmark, specify

## ESG Objectives

- ESG related strategy, specify
- ESG related investment restrictions, specify
  - Sparebank1 Forsikring Responsible Investment Policy
- ESG integration, specify
  - All fund managers selected after thorough discussions around climate and SDG issues, where we make our own opinion of managers holistic understanding of ESG risk. The managers should be able to describe how ESG is integrated in investment process.
- Engagement, specify
  - We ask about impact of engagement to verify that sustainability is a natural part of all investment decision
- Voting, specify
  - We require voting to be consistent with responsible investment policy
- Promoting responsible investment
  - We look at manager's participation in UN PRI and other collaboration
- ESG specific improvements
- Other, specify
  - All our external managers are signatories of UN PRI as a minimum
- ESG guidelines/regulation, principles/standards, specify
  - We are committed to conducting our business with respect for all fundamental and internationally recognized treaties and declarations: the Universal Declaration of Human Rights of 1948, the International Labour Organization's (ILO) conventions, international humanitarian law, and of course the UN Principles for Responsible Investment. And require our managers to have due regard to relevant recognised standards.

## Incentives and controls

- We do not set incentives and controls

## Reporting requirements

- Monthly
  - Quarterly
  - Bi-annually
  - Annually
  - Ad-hoc/when requested
- Fixed income - SSA (SSA)

## Benchmark

- Standard benchmark, specify
  - 100% ST4X Index

ESG benchmark, specify

### ESG Objectives

ESG related strategy, specify

ESG related investment restrictions, specify

Sparebank1 Forsikring Responsible Investment Policy

ESG integration, specify

The managers should be able to describe how ESG factors are taken into accounts in investment and decision-making process.

Engagement, specify

We require engagement to be consistent with responsible investment policy

Voting, specify

We require voting to be consistent with responsible investment policy

Promoting responsible investment

We look at manager's participation in UN PRI and other collaboration

ESG specific improvements

Other, specify

ESG guidelines/regulation, principles/standards, specify

We are committed to conducting our business with respect for all fundamental and internationally recognized treaties and declarations: the Universal Declaration of Human Rights of 1948, the International Labour Organization's (ILO) conventions, international humanitarian law, and of course the UN Principles for Responsible Investment. And require our managers to have due regard to relevant recognised standards.

### Incentives and controls

We do not set incentives and controls

### Reporting requirements

Ad-hoc/when requested

Annually

Bi-annually

Quarterly

Monthly

Fixed income - Corporate (financial)

### Benchmark

Standard benchmark, specify

30 % ST1X Index, 50% ST4X Index, 20 % Bloomberg Barclays Global Aggregate hedged to NOK

ESG benchmark, specify

## ESG Objectives

- Other, specify
- ESG related strategy, specify
- ESG related investment restrictions, specify
  - Sparebank1 Forsikring Responsible Investment Policy
- ESG integration, specify
  - The managers should be able to describe how ESG factors are taken into accounts in investment and decision-making process.
- Engagement, specify
  - We require engagement to be consistent with responsible investment policy
- Voting, specify
  - We require voting to be consistent with responsible investment policy
- Promoting responsible investment
  - We look at managers' participation in UN PRI and other collaboration
- ESG specific improvements
- Other, specify
- ESG guidelines/regulation, principles/standards, specify
  - We are committed to conducting our business with respect for all fundamental and internationally recognized treaties and declarations: the Universal Declaration of Human Rights of 1948, the International Labour Organization's (ILO) conventions, international humanitarian law, and of course the UN Principles for Responsible Investment. And require our managers to have due regard to relevant recognised standards.

## Incentives and controls

- We do not set incentives and controls

## Reporting requirements

- Ad-hoc/when requested
- Annually
- Bi-annually
- Quarterly
- Monthly
- Fixed income - Corporate (non-financial)

## Benchmark

- Standard benchmark, specify
  - 30 % ST1X Index, 50% ST4X Index, 20 % Bloomberg Barclays Global Aggregate hedged to NOK
- ESG benchmark, specify



## ESG Objectives

- Other, specify
- ESG related strategy, specify
- ESG related investment restrictions, specify
  - Sparebank1 Forsikring Responsible Investment Policy
- ESG integration, specify
  - The managers should be able to describe how ESG factors are taken into accounts in investment and decision-making process.
- Engagement, specify
  - We require engagement to be consistent with responsible investment policy
- Voting, specify
  - We require voting to be consistent with responsible investment policy
- Promoting responsible investment
  - We look at manager's participation in UN PRI and other collaboration
- ESG specific improvements
- Other, specify
- ESG guidelines/regulation, principles/standards, specify
  - We are committed to conducting our business with respect for all fundamental and internationally recognized treaties and declarations: the Universal Declaration of Human Rights of 1948, the International Labour Organization's (ILO) conventions, international humanitarian law, and of course the UN Principles for Responsible Investment. And require our managers to have due regard to relevant recognised standards.

## Incentives and controls

- We do not set incentives and controls

## Reporting requirements

- Ad-hoc/when requested
- Annually
- Bi-annually
- Quarterly
- Monthly

### SAM 04.3

Indicate which of these actions your organisation might take if any of the requirements are not met

- Discuss requirements not met and set project plan to rectify
- Place investment manager on a "watch list"
- Track and investigate reason for non-compliance
- Re-negotiate fees
- Failing all actions, terminate contract with the manager
- Other, specify
- No actions are taken if any of the ESG requirements are not met

<b>SAM 04.4</b>	Provide additional information relevant to your organisation's appointment processes of external managers. [OPTIONAL]
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Evaluation of external managers' RI approach and capabilities is an integrated part of the manager selection and appointment process. We work with an active, local and independent managers. We are not looking for a specific ESG standard or "sustainability fund", but an understanding of how sustainability can affect the portfolio. We talk to the managers, not sales department, and quickly notice whether sustainability is integrated into investment analysis or whether it is about reporting. The managers should be able to describe the investment process and specify how ESG factors are taken into consideration in the different phases of the investment process. All ESG data/scores and carbon disclosure are not good today and should be used as complimentary tool.

## Monitoring

<b>SAM 05</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 1</b>
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<b>SAM 05.1</b>	When monitoring managers, indicate which of the following types of responsible investment information your organisation typically reviews and evaluates
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DRAFT

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)					
ESG objectives linked to investment strategy (with examples)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
Evidence on how the ESG incorporation strategy(ies) affected the investment decisions and financial / ESG performance of the portfolio/fund	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
Compliance with investment restrictions and any controversial investment decisions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
ESG portfolio characteristics	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
How ESG materiality has been evaluated by the manager in the monitored period	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
Information on any ESG incidents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
Metrics on the real economy influence of the investments	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
PRI Transparency Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
PRI Assessment Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
RI-promotion and engagement with the industry to enhance RI implementation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
Changes to the oversight and responsibilities of ESG implementation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
Other general RI considerations in investment management agreements; specify	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

If you select any `Other` option(s), specify

We are looking into using PRI Transparency and Assessment Reports in the coming years. The most important for us are regular meeting and discussions with managers.

**SAM 05.2**

When monitoring external managers, does your organisation set any of the following to measure compliance/progress

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)				
ESG score	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
ESG weight	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
ESG performance minimum threshold	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Real world economy targets	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
Other RI considerations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

If you select any `Other` option(s), specify

Other RI considerations: investment in companies that do have/working on the solution to the most critical challenges we face: climate change/ Energy/transportation, water, waste, social inclusion/equality and other SDGs.

**SAM 05.3** Provide additional information relevant to your organisation`s monitoring processes of external managers. [OPTIONAL]

Even though sustainability themes have been a key feature in our portfolios, we have stepped up our efforts in terms of resources, system support and analytical tools. This has given us a better understanding of the quality of our portfolio as well as potential problem areas. With this, we can work more systematically and purposefully on these issues in our manager dialogue. At the same time, we acknowledge the fact that today's quality of data is not good enough for decision-making, but can be used carefully as a monitoring tool. The data is typically static and backward-looking, without the capacity to monitor future change, which must be the purpose of responsible investments.

We have established a process of monitoring external managers' level of integration of ESG including their active ownership, and we have developed internal scorecards for monitoring ESG risks based on inputs from public sources in a more systematic way. We continuously evaluate managers and our portfolio composition, and we will not hesitate to withdraw the mandate from a manager if we are dissatisfied with their understanding of future sustainability risks.

We strive to continuously improve our process for extra quality assurance and reporting on ESG factors:

- Screening - screening of known ESG factors in the funds based on data input from Sustainalytics and NBIM's exclusion list
- Sorting - sorting and processing of data material from the above and other sources
- Evaluation - analysis and risk assessment, evaluation if something new should immediately be addressed with a manager
- Dialogue and follow-up - based on our assessment of material risk. We have a close and continuous interaction with our managers as they are part of our "investment team"
- Assessing the impact of cooperation and dialogue

**SAM 06** **Mandatory** **Public** **Additional Assessed** **PRI 1**

**SAM 06.1** When monitoring managers, indicate which of the following active ownership information your organisation typically reviews and evaluates from the investment manager in meetings/calls

Engagement

	LE	FI - SSA	FI - Corporate (financial)	FI - Corporate (non-financial)
Report on engagements undertaken (summary with metrics, themes, issues, sectors or similar)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Report on engagement ESG impacts (outcomes, progress made against objectives and examples)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Information on any escalation strategy taken after initial unsuccessful dialogue	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Alignment with any eventual engagement programme done internally	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Information on the engagement activities' impact on investment decisions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other RI considerations relating to engagement in investment management agreements; specify	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you select any `Other` option(s), specify

We expect our managers to be ahead of any observed ESG risk. We are forwarding different concerns around ESG issues and require our managers to follow up and engage with the specific companies.

(Proxy) voting

	LE
Report on voting undertaken (with outcomes and examples)	<input checked="" type="checkbox"/>
Report on voting decisions taken	<input checked="" type="checkbox"/>
Adherence with the agreed upon voting policy	<input checked="" type="checkbox"/>
Other RI considerations relating to (proxy) voting in investment management agreements; specify	<input checked="" type="checkbox"/>
None of the above	<input type="checkbox"/>

If you select any `Other` option(s), specify

For us quality of (proxy) voting is more important than quantity. We dislike use of 3d party institutions in voting. We expect our managers to engage with companies before voting. We demand high standards in stewardship from our managers. Voting reports are included in their reports to us.

<b>SAM 07</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2</b>
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<b>SAM 07.1</b>	For the listed equities for which you have given your external managers a (proxy) voting mandate, indicate the approximate percentage (+/- 5%) of votes that were cast during the reporting year.
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- Votes cast (to the nearest 5%)
- We do not collect this information.

<b>SAM 07.2</b>	For the listed equities for which you have given your external managers a mandate to engage on your behalf, indicate the approximate percentage (+/- 5%) of companies that were engaged with during the reporting year.
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	Proportion (to the nearest 5%)
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100

<b>SAM 07.3</b>	Additional information [OPTIONAL]
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We believe that active managers in their daily decision-making are in a better position to influence current business practice as well as the future direction of companies and industries where there are sustainability issues. Our fund managers typically know their companies and management very well, and are in a better position to influence and impact on a higher strategic level through their ownership discussions. Our managers have typically contributed to improvements in corporate governance practices and the process of managing social and environmental risks in many companies.

Most of our managers do report to us both data: Their report typically include the amount of vote that were cast during the year as well as the amount of engagement and description of issues, but currently we do not summarize it one overview (therefore report 100). We prefer discuss spesific voting or engagement cases, rather than calculating and summerizing it in numbers, that do not actually show if the practisis is done in a good way.

## Outputs and outcomes

<b>SAM 09</b>	<b>Mandatory</b>	<b>Public</b>	<b>Additional Assessed</b>	<b>PRI 1,6</b>
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<b>SAM 09.1</b>	Provide examples of how ESG issues have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year.
-----------------	---

- Add Example 1

Topic or issue	ESG Improvement
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input type="checkbox"/> All asset classes <input checked="" type="checkbox"/> Listed Equity <input type="checkbox"/> Fixed income – SSA <input type="checkbox"/> Fixed income – corporate (financial) <input type="checkbox"/> Fixed income – corporate (non financial)
Scope and process	encourage a manager to implement better ESG metrics to entire organisation
Outcomes	ESG risk metrics

Add Example 2

Topic or issue	International power company
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input type="checkbox"/> All asset classes <input checked="" type="checkbox"/> Listed Equity <input type="checkbox"/> Fixed income – SSA <input type="checkbox"/> Fixed income – corporate (financial) <input type="checkbox"/> Fixed income – corporate (non financial)
Scope and process	Continuesly dialogue (already from 2010) with the management to transition to renewable, encouraging implementation of TCFD, realistic strategic plans for transition
Outcomes	2016: Strategy change towards renewables, restructuring, 2017: sold coal assets and required renewables, 2018: working towards becoming a leader in energy storage, 2019: significant investor in renewable, active implementation of TCFD. They have already achieved CO2 targets in by two years and will continue to accelerate the plan.

Add Example 3

Add Example 4

Add Example 5

Add Example 6

Add Example 7

We are not able to provide examples

# Sparebank 1 Forsikring AS

## Reported Information

Public version

Direct - Fixed Income

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.



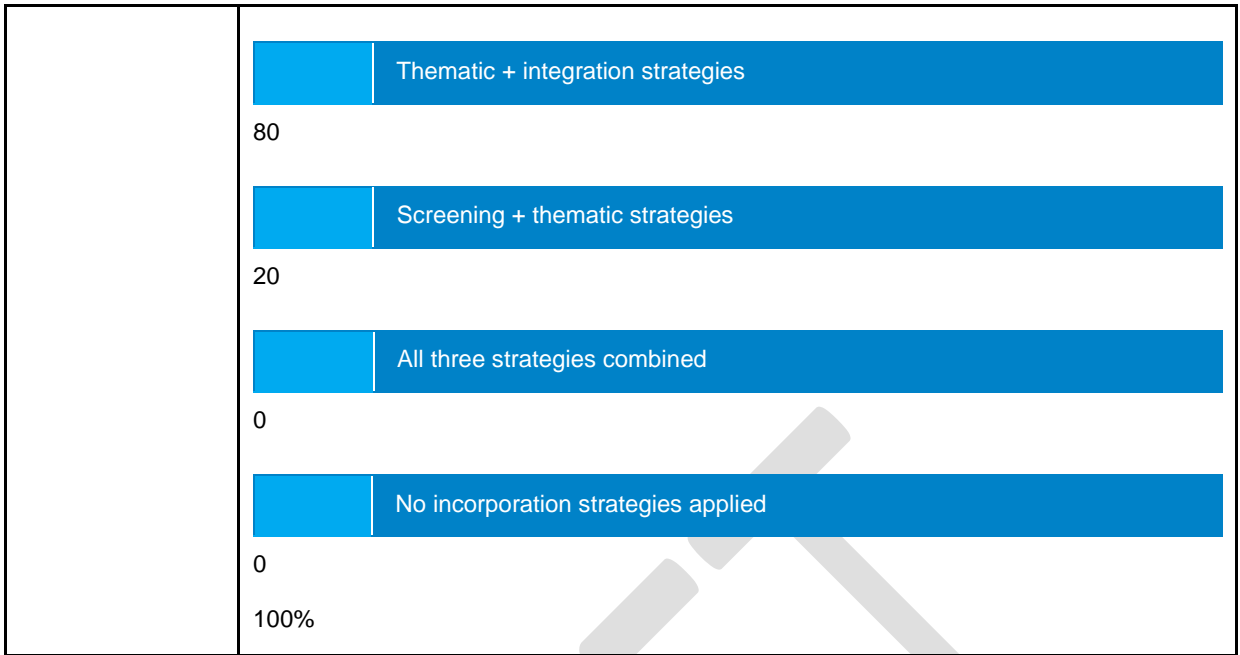
## ESG incorporation in actively managed fixed income

### Implementation processes

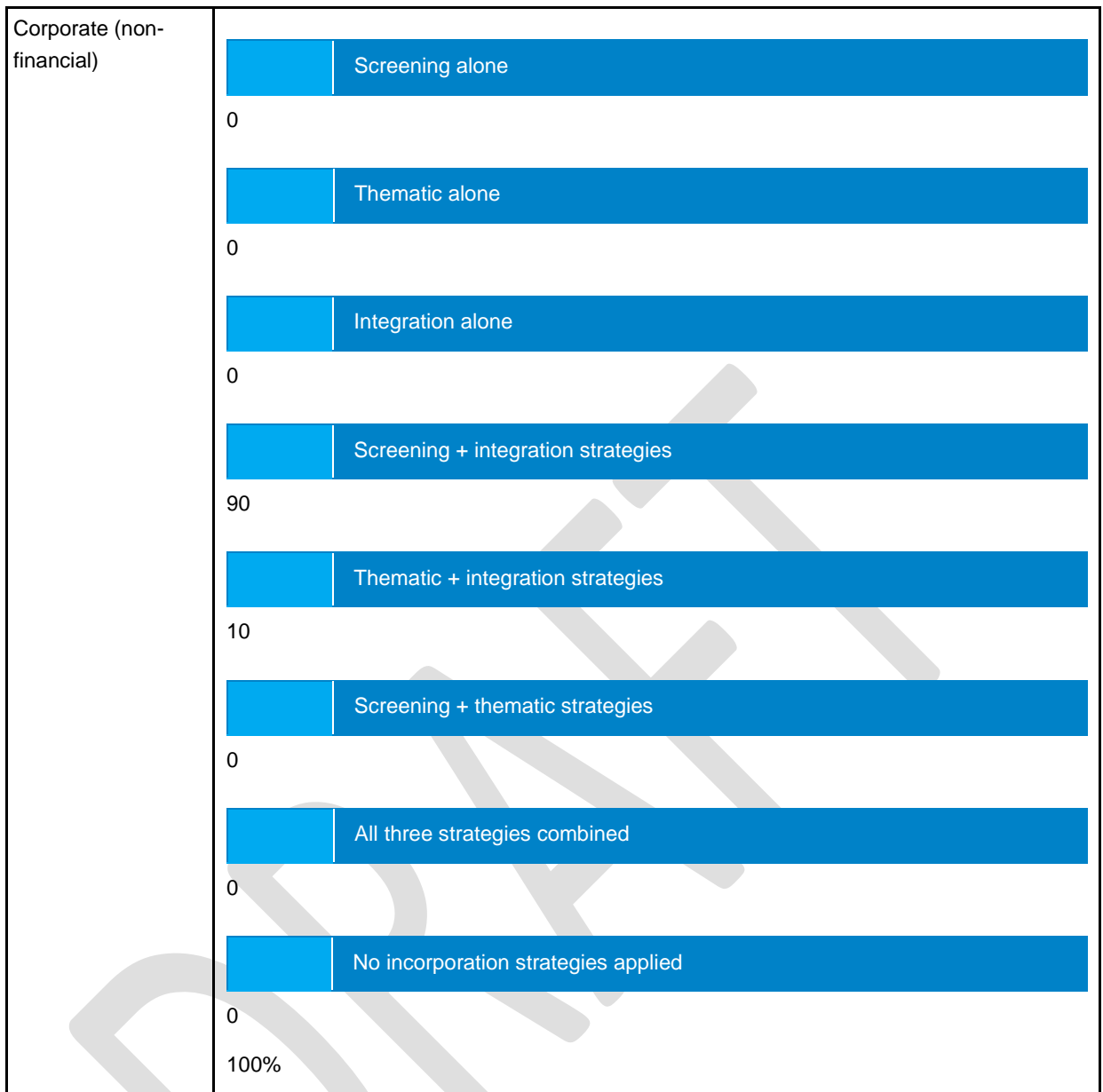
FI 01	Mandatory	Public	Gateway	PRI 1
FI 01.1	Indicate (1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and (2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.			

DRAFT

SSA	<table border="1"> <thead> <tr> <th>Strategy</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Screening alone</td> <td>0</td> </tr> <tr> <td>Thematic alone</td> <td>0</td> </tr> <tr> <td>Integration alone</td> <td>0</td> </tr> <tr> <td>Screening + integration strategies</td> <td>95</td> </tr> <tr> <td>Thematic + integration strategies</td> <td>5</td> </tr> <tr> <td>Screening + thematic strategies</td> <td>0</td> </tr> <tr> <td>All three strategies combined</td> <td>0</td> </tr> <tr> <td>No incorporation strategies applied</td> <td>0</td> </tr> <tr> <td><b>Total</b></td> <td><b>100%</b></td> </tr> </tbody> </table>	Strategy	Percentage	Screening alone	0	Thematic alone	0	Integration alone	0	Screening + integration strategies	95	Thematic + integration strategies	5	Screening + thematic strategies	0	All three strategies combined	0	No incorporation strategies applied	0	<b>Total</b>	<b>100%</b>
Strategy	Percentage																				
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Corporate (financial)	<table border="1"> <thead> <tr> <th>Strategy</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Screening alone</td> <td>0</td> </tr> <tr> <td>Thematic alone</td> <td>0</td> </tr> <tr> <td>Integration alone</td> <td>0</td> </tr> <tr> <td>Screening + integration strategies</td> <td>0</td> </tr> </tbody> </table>	Strategy	Percentage	Screening alone	0	Thematic alone	0	Integration alone	0	Screening + integration strategies	0										
Strategy	Percentage																				
Screening alone	0																				
Thematic alone	0																				
Integration alone	0																				
Screening + integration strategies	0																				



DRAFT



**FI 01.2** Describe your reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.

Our commitment and philosophy are the same for fixed income as for other assets class, but the methodology differs somewhat given the limited opportunity to change the strategic direction of the company. We strongly believe that sustainability risk should be a natural part of the risk- and investment-management process, and we do not accept this as being a separate activity by our managers or by ourselves.

We are committed to conducting our business with respect for all fundamental and internationally recognized treaties and declarations: the Universal Declaration of Human Rights of 1948, the International Labour Organization's (ILO) conventions, international humanitarian law, and of course the UN Principles for Responsible Investment.

Please refer to the general information provided in the Strategy and Governance module for a detailed description of Sparebank1 Forsikring Integrated as part of risk management.

FI 01.3	Additional information [Optional].
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Thematic: renewable energy

FI 03	Mandatory	Public	Additional Assessed	PRI 1
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FI 03.1	Indicate how you ensure that your ESG research process is robust:
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- Comprehensive ESG research is undertaken internally to determine companies' activities; and products and/or services
- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate
- Internal audits and regular reviews of ESG research are undertaken in a systematic way.
- A materiality/sustainability framework is created and regularly updated that includes all the key ESG risks and opportunities for each sector/country.
- Other, specify
- None of the above

FI 03.2	Describe how your ESG information or analysis is shared among your investment team.
---------	---

- ESG information is held within a centralised database and is accessible to all investment staff
- ESG information is displayed on front office research platforms
- ESG information is a standard item on all individual issuer summaries, research notes, 'tear sheets', or similar documents
- Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings
- Records capture how ESG information and research was incorporated into investment decisions
- Other, specify
- None of the above

FI 03.3	Additional information. [Optional]
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Our investment team actively integrate sustainability in our investment decisions. We actively search for exposure in what we think are important sustainability topics (renewable energy, railroad).

### (A) Implementation: Screening

FI 04	Mandatory	Public	Gateway	PRI 1
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FI 04.1	Indicate the type of screening you conduct.
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Select all that apply

	SSA	Corporate (financial)	Corporate (non-financial)
Negative/exclusionary screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Positive/best-in-class screening	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Norms-based screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

**FI 04.2** Describe your approach to screening for internally managed active fixed income

We use Norges Bank exclusion list as minimum and UN conventions. It is of fundamental importance that companies we invest in follow international laws and conventions. Therefore, Sparebank1 Forsikring has no tolerance for companies involved in the production of: Biological weapons (Biological and Toxin Weapons Convention 1972), Chemical weapons (Chemical Weapons Convention 1997), Anti-personnel mines (Anti-Personnel Mine Ban Convention 1999), Cluster mines (Convention on Cluster Munitions 2008), Nuclear weapon outside NTP-treaty (Non-Proliferation Treaty 1968)

Positiv screening used to invest in renewable energy and railroads companies

<b>FI 06</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 1</b>
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**FI 06.1** Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments.

Type of screening	Checks
<b>Negative/exclusionary screening</b>	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above
<b>Positive/best-in-class screening</b>	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above
<b>Norms-based screening</b>	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above

**(B) Implementation: Thematic**

FI 08	Mandatory	Public	Core Assessed	PRI 1
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<b>FI 08.1</b>	Indicate whether you encourage transparency and disclosure relating to the issuance of themed bonds as per the Green Bonds Principles, Social Bond Principles, or Sustainability Bond Guidelines..
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- We require that themed bond proceeds are only allocated to environmentally or socially beneficial projects
- We require the issuer (or 3rd party assurer) to demonstrate a process which determines the eligibility of projects to which themed bond proceeds are allocated
- We require issuers to demonstrate a systematic and transparent process of disbursing themed bond proceeds to eligible projects until all funds are allocated
- We require issuers to report at least once per year on the projects to which proceeds have been allocated including a description of those projects
- Other, specify
- None of the above

<b>FI 08.2</b>	Describe the actions you take when issuers do not disburse bond proceeds as described in the offering documents.
----------------	--

Meeting with the company and/or targeted initiatives in collaboration with other investors. Possible deinvestment

<b>FI 09</b>	<b>Mandatory</b>	<b>Public</b>	<b>Additional Assessed</b>	<b>PRI 1</b>
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<b>FI 09.1</b>	Indicate how you assess the environmental or social impact of your thematic investments.
----------------	--

- We require issuers to report at least once per year on specific environmental or social impacts resulting from our themed investments
- We ensure independent audits are conducted on the environmental or social impact of our investments
- We have a proprietary system to measure environmental and social impact
- We measure the impact of our themed bond investments on specific ESG factors such as carbon emissions or human rights
- Other, specify
- None of the above

## (C) Implementation: Integration

<b>FI 10</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 1</b>
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<b>FI 10.1</b>	Describe your approach to integrating ESG into traditional financial analysis.
----------------	--

We strongly believe that sustainability risk should be a natural part of the risk- and investment-management process, and we do not accept this as being a separate activity by our managers or by ourselves. Please see the answers given in Strategy and Governance module and our website for full version of Responsible investment policy and Annual report:

<https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html>

The same commitment, philosophy and process, is applied to equity, property and fixed income, corporate (financial and non-financial).



**FI 10.2** Describe how your ESG integration approach is adapted to each of the different types of fixed income you invest in.

SSA

See above

Corporate (financial)

See above

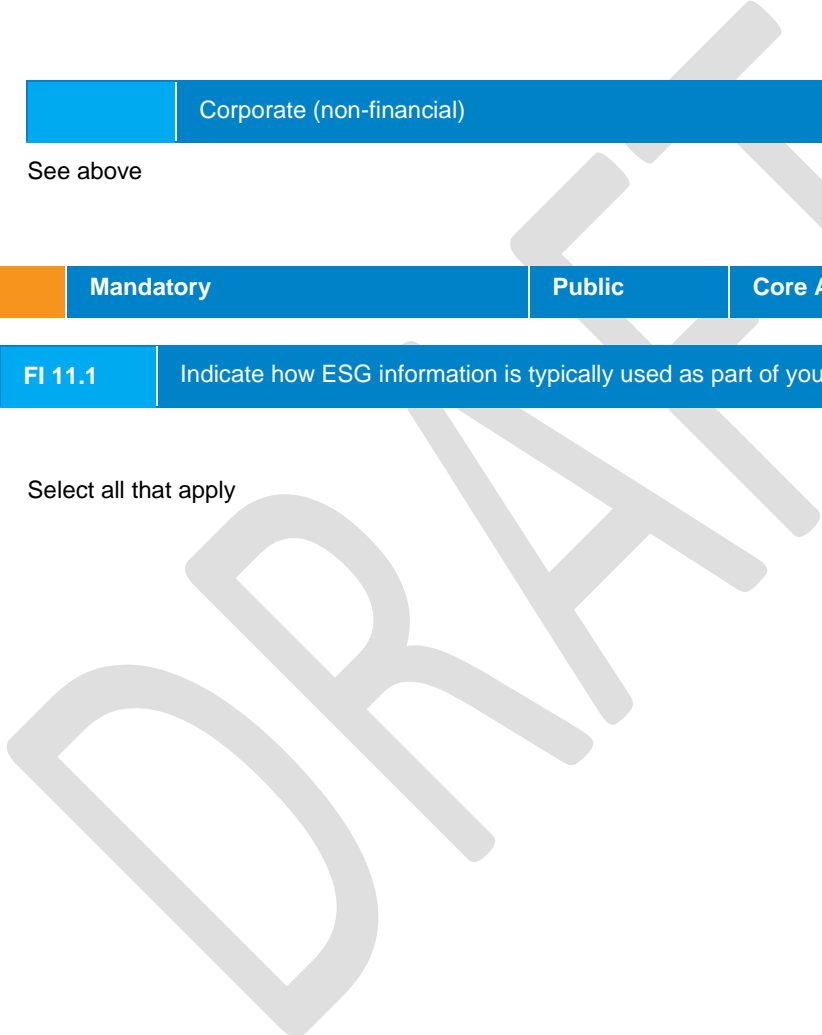
Corporate (non-financial)

See above

**FI 11** **Mandatory** **Public** **Core Assessed** **PRI 1**

**FI 11.1** Indicate how ESG information is typically used as part of your investment process.

Select all that apply



	SSA	Corporate (financial)	Corporate (non-financial)	
ESG analysis is integrated into fundamental analysis	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG analysis is used to adjust the internal credit assessments of issuers.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG analysis is used to adjust forecasted financials and future cash flow estimates.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
ESG analysis impacts the ranking of an issuer relative to a chosen peer group.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
An issuer's ESG bond spreads and its relative value versus its sector peers are analysed to find out if all risks are priced in.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
The impact of ESG analysis on bonds of an issuer with different durations/maturities are analysed.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Sensitivity analysis and scenario analysis are applied to valuation models to compare the difference between base-case and ESG-integrated security valuation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
ESG analysis is integrated into portfolio weighting decisions.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Companies, sectors, countries and currency and monitored for changes in ESG exposure and for breaches of risk limits.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
The ESG profile of portfolios is examined for securities with high ESG risks and assessed relative to the ESG profile of a benchmark.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Other, specify in Additional Information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

FI 12	Mandatory	Public	Additional Assessed	PRI 1
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FI 12.1	Indicate the extent to which ESG issues are reviewed in your integration process.
---------	---

	Environment	Social	Governance
SSA	<input checked="" type="radio"/> Environmental <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Social <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Governance <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all
Corporate (financial)	<input checked="" type="radio"/> Environmental <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Social <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Governance <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all
Corporate (non-financial)	<input checked="" type="radio"/> Environmental <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Social <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Governance <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all

**FI 12.2** Please provide more detail on how you review E, S and/or G factors in your integration process.

**SSA**

ESG factors are systematically reviewed by our investment team.

**Corporate (financial)**

ESG factors are systematically reviewed by our investment team.

**Corporate (non-financial)**

ESG factors are systematically reviewed by our investment team.

# Sparebank 1 Forsikring AS

## Reported Information

Public version

Direct - Property

## PRI disclaimer

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## Overview

PR 01	Mandatory	Public	Core Assessed	PRI 1-6
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**PR 01.1** Indicate if your organisation has a Responsible Property Investment (RPI) policy.

Yes

**PR 01.2** Provide a URL or attach the document

URL

{hyperlink:https://www.sparebank1.no/nb/bank/om-oss/samfunnsansvar.html}

Attach Document

{hyperlink: investment policy.pdf [15525KB]}

No

**PR 01.3** Provide a brief overview of your organisation's approach to responsible investment in property, and how you link responsible investment in property to your business strategy. [Optional]

The property unit that manages commercial properties in Oslo works systematically to improve the indoor environment, reduce environmental risk, increase the use of resources and minimize the overall environmental impact the properties entail. We aim to provide a good indoor environment with a focus on indoor climate, and we facilitate tenants, suppliers and partners to take on a shared environmental and social responsibility. The work to improve and further develop our environmental initiative aims to reduce the impact our management and our buildings have on the environment.

As an important part of the work to reduce the environmental impact of the properties, the real estate department is certified in accordance with the international standard ISO 14001 (certified since 2015).

Our environmental work focuses on practical, cost-effective and realistic environmental goals. These environmental goals are divided into 10 categories with associated improvement areas and measurement criteria for monitoring the results.

So far, good results have been achieved for most areas and especially in the interior environment, energy and materials recycling. We are also clear on the importance of the environmental perspective to our suppliers.

## Pre-investment (selection)

PR 04	Mandatory	Public	Gateway/Core Assessed	PRI 1
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**PR 04.1** Indicate if your organisation typically incorporates ESG issues when selecting property investments.

Yes

PR 04.2

Provide a description of your organisation's approach to incorporating ESG issues in property investment selection.

We currently don't make any new investment (selection). Our last investment was in 2007. Questions regarding investment and pre-investment activities are therefore not relevant to us right now. We would of course have integrated ESG issues if new property were relevant. The answers below for PR04.3 are given as an example if such activities would be applicable.

We manage our current portfolio, where ESG issues are integrated in processes of monitoring, property development and renovations, occupier engagement.

PR 04.3

Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process, and list up to three examples per issue.

Environmental

Environmental example 1, select one

- Climate change adaptation
- Contamination
- Energy efficiency
- Energy supply, Flooding, GHG emissions
- Indoor environmental quality
- Natural hazards
- Resilience
- Transportation
- Water efficiency
- Waste management
- Water supply
- Other
- Other
- Flooding
- GHG emissions

Environmental example 2, select one

- Climate change adaptation
- Contamination
- Energy efficiency
- Energy supply, Flooding, GHG emissions
- Indoor environmental quality
- Natural hazards
- Resilience
- Transportation
- Water efficiency
- Waste management
- Water supply
- Other
- Other
- Flooding
- GHG emissions

Environmental example 3, select one

- Climate change adaptation
  - Contamination
  - Energy efficiency
  - Energy supply, Flooding, GHG emissions
  - Indoor environmental quality
  - Natural hazards
  - Resilience
  - Transportation
  - Water efficiency
  - Waste management
  - Water supply
  - Other
  - Other
  - Flooding
  - GHG emissions
- Social

Social example 1, select one

- Building safety and materials
- Health, safety and wellbeing
- Socio-economic
- Accessibility
- Affordable Housing
- Occupier Satisfaction
- Other
- Other
- Other

Social example 2, select one

- Building safety and materials
- Health, Safety and wellbeing
- Socio-economic
- Accessibility
- Affordable Housing
- Occupier Satisfaction
- Other
- Other
- Other

Social example 3, select one

- Building safety and materials
- Health, Safety and wellbeing
- Socio-economic
- Accessibility
- Affordable Housing
- Occupier Satisfaction
- Other
- Other
- Other
- Governance



Governance example 1, select one

- Anti-bribery & corruption
- Board structure
- Conflicts of interest
- Governance structure
- Regulatory
- Shareholder structure & rights
- Supply chain governance
- Other
- Other
- Other

Governance example 2, select one

- Anti-bribery & corruption
- Board structure
- Conflicts of interest
- Governance structure
- Regulatory
- Shareholder structure & rights
- Supply chain governance
- Other
- Other
- Other

Governance example 3, select one

- Anti-bribery & corruption
- Board structure
- Conflicts of interest
- Governance structure
- Regulatory
- Shareholder structure & rights
- Supply chain governance
- Other
- Other
- Other

No

PR 04.4	Additional information. [Optional]
---------	------------------------------------

We currently don't make any new investment (selection). Our last investment was in 2007. Investment and pre-investment activities are therefore not relevant to us. We would of course have integrated ESG issues if new property were relevant.

We manage our current portfolio. ESG issues are relevant for our organisation in monitoring, property development and renovations, occupier engagement.

PR 06	Mandatory	Public	Core Assessed	PRI 1
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PR 06.1	Indicate if ESG issues impacted your property investment selection process during the reporting year.
---------	---

- ESG issues helped identify risks and/or opportunities for value creation
- ESG issues led to the abandonment of potential investments
- ESG issues impacted the investment in terms of price offered and/or paid
- ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants
- ESG issues were considered but did not have an impact on the investment selection process
- Other, specify
- Not applicable, our organisation did not select any investments in the reporting year
- We do not track this potential impact

PR 06.2	Indicate how ESG issues impacted your property investment deal structuring processes during the reporting year.
---------	---

- ESG issues impacted the investment in terms of price offered and/or paid
- ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants
- ESG issues were considered but did not have an impact on the deal structuring process
- Other, specify
- Not applicable, our organisation did not select any investments in the reporting year
- We do not track this potential impact

## Post-investment (monitoring and active ownership)

### Overview

PR 08	Mandatory	Public	Gateway	PRI 2
-------	-----------	--------	---------	-------

PR 08.1	Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets.
---------	---

© Yes

**PR 08.2** Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets.

- We consider ESG issues in property monitoring and management
- We consider ESG issues in property developments and major renovations.
- We consider ESG issues in property occupier engagements
- We consider ESG issues in community engagements related to our properties
- We consider ESG issues in other post-investment activities, specify

**PR 08.3** Describe how your organisation, and/or property managers, considers ESG issues in post-investment activities related to your property assets.

Sparebank1 Forsikring have the main responsibility for property investment monitoring and implementation. Since 2015 we have been certified ISO 14001. The most ESG factors taken into consideration: sustainable construction materials, re-use of old materials and equipment, water efficiency requirements, energy efficiency requirements, waste management plans at sites, health and safety management, construction contractors comply with sustainability guidelines. We perform energy accounting for our properties and monitors energy consumption data as well as CO2 emissions. We have completed energy recovery project for all our properties, in accordance to ENOVA- standard. Enova works for Norway's transition to the low-emission society, to bring the good solutions to the market and contribute to new energy and climate technologies.

No

**Property monitoring and management**

<b>PR 09</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2,3</b>
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**PR 09.1** Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year.

- >90% of property assets
- 51-90% of property assets
- 10-50% of property assets
- <10% of property assets

(in terms of number of property assets)

**PR 09.2** Indicate which ESG targets your organisation and/or property managers typically set and monitor

- Environmental

Target/KPI	Progress Achieved
Reduction in energy consumption per person with 15% i 2023 Reduction of CO2 emissions Use only products alligned with EDP (an independently verified and registered document that communicates transparent and comparable information about life-cycle environmental impact of products	investment in technical monitoring system for ventilation and heating/cooling system, invesmtent in lightening, purification of closed water system, installation of Industrial controll system see above introduced as an absolute requirement

Social

Target/KPI	Progress Achieved
Inform and influence our occupiers to have sustainability high on agenda: energy consumption, waste management	It is diffucult to measure this target, we monitor waste sortering percentage

Governance

Target/KPI	Progress Achieved
Ethical Business practice All suppliers have to alligne with Guidelines for sustainability in procurement	absolute requirement 10%

We do not set and/or monitor against targets

## Property developments and major renovations

PR 11	Mandatory	Public	Core Assessed	PRI 2
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PR 11.1	Indicate the proportion of active property developments and major renovations where ESG issues have been considered.
---------	--

- >90% of active developments and major renovations
- 51-90% of active developments and major renovations
- 10-50% of active developments and major renovations
- <10% of active developments and major renovations
- N/A, no developments and major renovations of property assets are active

(by number of active property developments and refurbishments)

<b>PR 11.2</b>	Indicate if the following ESG considerations are typically implemented and monitored in your property developments and major renovations.
----------------	---

- Environmental site selection requirements
- Environmental site development requirements
- Sustainable construction materials
- Water efficiency requirements
- Energy efficiency requirements
- Energy generation from on-site renewable sources
- Waste management plans at sites
- Health and safety management systems at sites
- Health and wellbeing of residents
- Construction contractors comply with sustainability guidelines
- Resilient building design and orientation
- Other, specify

<b>PR 11.3</b>	Additional information. [Optional]
----------------	------------------------------------

For all property developments and refurbishments, our real estate investment managers and project managers will determine the optimal mix of measures to achieve energy consumption and re-use of materials, as well as other sustainability considerations in line with the operational optimization plan and sustainability best practices.

## Occupier engagement

<b>PR 12</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2</b>
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<b>PR 12.1</b>	Indicate the proportion of property occupiers your organisation, and/or your property managers, engaged with on ESG issues during the reporting year.
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- >90% of occupiers
- 50-90% of occupiers
- 10-50% of occupiers
- <10% of occupiers

(in terms of number of occupiers)

**PR 12.2**

Indicate if the following practises and areas are typically part of your, and/or your property managers', occupier engagements.

- Distribute a sustainability guide to occupiers
- Organise occupier events focused on increasing sustainability awareness
- Deliver training on energy and water efficiency
- Deliver training on waste minimisation
- Provide feedback on energy and water consumption and/or waste generation
- Provide feedback on waste generation
- Carry out occupier satisfaction surveys
- Health and wellbeing of residents
- Offer green leases
- Other, specify

**PR 12.3**

Additional information. [Optional]

Waste minimisation for all new occupants and when changes take place in waste plan for buildings

# Sparebank 1 Forsikring AS

## Reported Information

### Public version

### Confidence building measures

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Confidence building measures

CM1 01	Mandatory	Public	Additional Assessed	General
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**CM1 01.1** Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:

- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)
- Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
  - Whole PRI Transparency Report has been internally verified
  - Selected data has been internally verified
- Other, specify
- None of the above

CM1 02	Mandatory	Public	Descriptive	General
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**CM1 02.1** We undertook third party assurance on last year's PRI Transparency Report

- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report
- None of the above, we were in our preparation year and did not report last year.

CM1 03	Mandatory	Public	Descriptive	General
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**CM1 03.1** We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
- None of the above

CM1 04	Mandatory	Public	Descriptive	General
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**CM1 04.1**

Do you plan to conduct third party assurance of this year's PRI Transparency report?

- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report

**CM1 07**

**Mandatory**

**Public**

**Descriptive**

**General**

**CM1 07.1**

Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed

**Who has conducted the verification**

- CEO or other Chief-Level staff

Sign-off or review of responses

- Sign-off
- Review of responses
- The Board
- Investment Committee

Sign-off or review of responses

- Sign-off
- Review of responses
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)

specify

Risk Function