

8 March 2021

Including a summary of the Engagement Policy under the SFDR.

1. General

Nordea Investment Management AB (“**NIM**”) is a Swedish investment firm authorised to, inter alia, provide portfolio management services. NIM is part of the functional organisation Nordea Asset Management (“**NAM**”) which is the main provider of asset management services within the Nordea Group.

As part of NIM’s regulatory obligations and its efforts to ensure effective and sustainable shareholder engagement, NIM has adopted an engagement policy (the “**Policy**”). The Policy outlines the general principles for how shareholder engagement is integrated in NIM’s investment strategies and what different engagement activities NIM carries out on behalf of clients when investing in listed shares. The Policy is reviewed and updated on a regular basis and at least annually and is at all times available at nordeaassetmanagement.com.

This SRD II disclosure report has been executed as part of NIM’s regulatory obligation¹ with the intention to publicly disclose information about the implementation of the Policy, including:

- a general description of voting behaviour
- an explanation of the most significant votes
- the use of the services of proxy advisors
- how votes have been casted in the general meetings of companies in which shares are held

It may be specifically noted that NIM manage all assets for Nordea Funds Ltd and Nordea Investment Funds S.A. but that NIM does not vote on behalf of these clients. For information about the voting behaviour of the Nordea funds, please see the Responsible Investment Report available at nordeaassetmanagement.com and the voting portal available at nordea.com.

2. General description of voting behaviour

Recognizing that voting is an effective way of expressing views and influencing investee companies, NIM provides proxy voting to clients who have authorized NIM to vote on their behalf as part of NIM’s portfolio management services subject to individually negotiated agreements with the clients.

To the extent NIM has agreed to provide proxy voting on behalf of a client, NIM will make a voting decision based on the client’s own voting principles as provided to NIM. Currently there is a very limited number of clients to whom NIM provides proxy voting.

NIM’s Active Ownership Team is the one-point-of-entry on all proxy voting related issues in NIM, both in relation to clients and any third-party proxy voting provider / proxy advisor as applicable. This includes for example identifying conflicts of interest and executing the proxy voting on behalf of clients.

3. The most significant votes

Due to the limited number of clients to whom NIM currently provides proxy voting, NIM cannot disclose the most significant votes without breaching its confidentiality obligations towards its underlying clients. As a result, NIM does not currently disclose these votes.

¹ Chapter 8 Section 20 a-d of the Swedish Securities Market Act (2007:528).

4. Use of the services of proxy advisors

NIM utilises proxy advice provided by a third-party proxy adviser. NIM has appointed Institutional Shareholder Services Inc. (“ISS”) as provider of proxy advice and will rely on ISS’s Sustainability Proxy Voting Guidelines as applicable from time to time. In addition it should be noted that NIM also is informed by company reporting, company engagements and/or the views of portfolio managers and analysts.

5. How votes have been casted in the general meetings of companies in which shares are held

Due to the limited number of clients to whom NIM currently provides proxy voting, NIM cannot disclose how votes have been casted in general meetings of companies in which the underlying client(s) of NIM holds shares without breaching its confidentiality obligations towards such client(s). It may however be noted that NIM has exercised its voting rights for all equity positions.