

## ANNEX III

## ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

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

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

Product name: Sissener Canopus

Legal entity identifier: 529900WXXG3J9CDIQE18

## Environmental and/or social characteristics

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



Yes



It made **sustainable investments with an environmental objective**: \_\_\_\_%



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



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



It made **sustainable investments with a social objective**: \_\_\_\_%



No



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



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



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



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promotes environmental and/or social characteristics by not investing in companies included in the NBIM exclusion list and maintaining a portfolio ESG score above 50 as described in the Sub-Funds prospectus.



**How did the sustainability indicators perform?**

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The fund's ESG score was 87 in December 2024. Further to this, companies with an ESG score of at least 50 represent 80.9% of the financial product's NAV, and are assessed as aligned with E/S characteristics.

In accordance with the conduct and product based exclusion criteria, the financial product did not invest in any companies included in the NBIM exclusion list and did not invest in any companies in Norway that would be excluded based on the same exclusion criteria.

● ***...and compared to previous periods?***

The fund's ESG score was 71.0 in December 2023. The reason for the upward trend since December 2023 is twofold:

1. Change in ESG data provider from Clarity AI (2023) to Bloomberg (2024).
2. Slightly different scores provided by the two data providers.

Due to the fact that ESG scores represent the peer score percentile, the ESG scores depend on the data providers coverage and scoring methodology. Thus, in this years report, we will not compare companies across different periods and data providers.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

As described in the Sub-Fund's "Template pre-contractual disclosure for financial products referred to in Article 8 of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852" the Sub-Fund did not commit to making sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

As described in the Sub-Fund's "Template pre-contractual disclosure for financial products referred to in Article 8 of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852" the Sub-Fund did not commit to making sustainable investments.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

N/A

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — — Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the Sustainable Finance Disclosure Regulation (SFDR) we evaluate the adverse impact of investments through the analysis of a set of metrics called “Principal Adverse Indicators” (PAIs).

Adverse sustainability indicator	Metric	2024	2023
1. GHG emissions	Scope 1 GHG emissions	23645.51 tonne CO2e	31201.588 tonne CO2e
	Scope 2 GHG emissions	2787.5278 tonne CO2e	3248.297 tonne CO2e
	Scope 3 GHG emissions	348947.97 tonne CO2e	283502.53 tonne CO2e
	Total GHG emissions	374301.4 tonne CO2e	318129.84 tonne CO2e
2. Carbon footprint	Carbon footprint	1192.551 tonne CO2e / EUR M invested	922.30536 tonne CO2e / EUR M invested
3. GHG intensity of investee companies	GHG intensity of investee companies	1972.8624 tonne CO2e / EUR M revenue	1516.7515 tonne CO2e / EUR M revenue
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	32.37 %	37.87 %

5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	Consumption: 61.317554 %  Production: 2.02897 %	Consumption: 67.70706 %  Production: 0 %
6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	Total: 0.6905475 GWh / EUR M revenue  Sector B: 0.48582837 GWh / EUR M revenue  Sector C: 0.022274451 GWh / EUR M revenue  Sector D: 0.046792995 GWh / EUR M revenue  Sector F: 0.0038085973 GWh / EUR M revenue  Sector G: 0.002518786 GWh / EUR M revenue	Total: 1.3351815 GWh / EUR M revenue  Sector B: 1.2112248 GWh / EUR M revenue  Sector C: 0.13068019 GWh / EUR M revenue  Sector D: 0.0021727441 GWh / EUR M revenue  Sector F: 0.0004157354 GWh / EUR M revenue  Sector G: 0.0025743365 GWh / EUR M revenue
7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.09614277	0.130819645
8. Emissions to water	Tonne of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.0011466776 tonne / EUR M invested	0.011061643 tonne / EUR M invested
9. Hazardous waste ratio	Tonne of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	81.606674 tonne / EUR M invested	7.1912637 tonne / EUR M invested
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	3.90 %	2.89 %
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.69 %	0 %

12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	14.45 %	14.58 %
13. Board gender diversity	Average ratio of female to male board members in investee companies	39.16 %	38.87 %
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0 %	0 %
15. Lack of anti-corruption and anti-bribery policies	Share of investments in entities without policies on anti-corruption and antibribery consistent with the United Nations Convention against Corruption	0 %	0 %
16. Cases of insufficient action taken to address breaches of standards of anti-corruption and antibribery	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anticorruption and anti-bribery	0 number of cases	0 number of cases

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 2024



#### What were the top investments of this financial product?

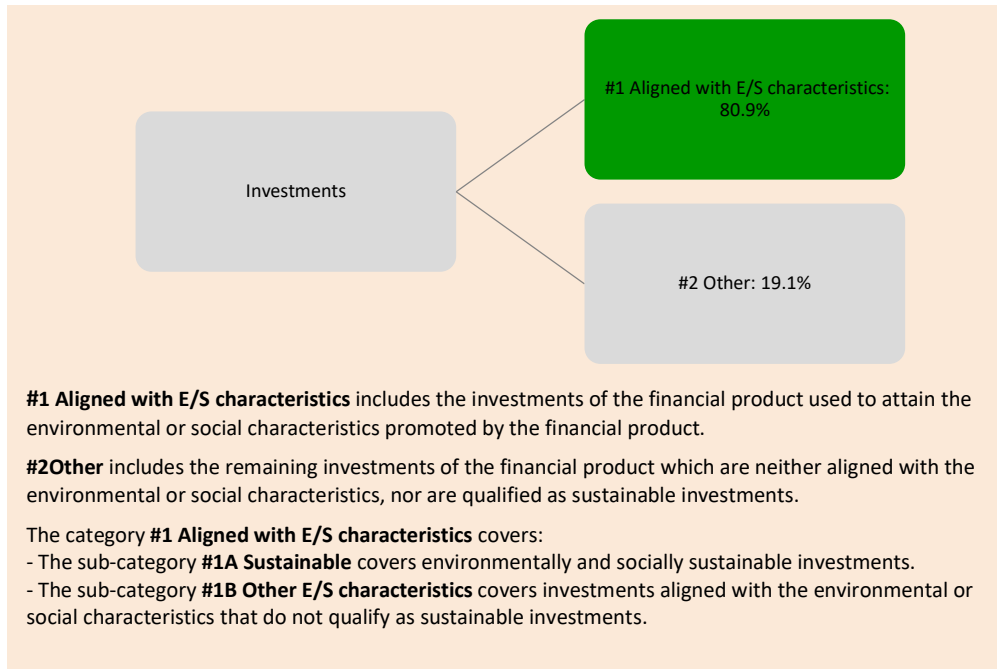
Issuer	Sector	% of assets	Country
Storebrand ASA	Financials	8.5 %	Norway
ASML Holding NV	Information Technology	6.8 %	Netherlands
Orkla ASA	Consumer Staples	6.7 %	Norway
S&P Mid 400 E-Mini	Index	6.2 %	United States
Euopris	Consumer Discretionary	5.9 %	Norway
Cloudberry Clean Energy AS	Utilities	5.0 %	Norway
Microsoft Corp	Information Technology	4.9 %	United States
Schibsted ASA	Communication Services	4.8 %	Norway
Shell PLC	Energy	4.4 %	Netherlands
TotalEnergies SE	Energy	4.3 %	France
Novo Nordisk A/S	Health Care	4.0 %	Denmark
Subsea 7 SA	Energy	4.0 %	Norway
Cameco Corporation	Energy	4.0 %	Canada
BP Plc	Energy	3.9 %	United Kingdom
Rio Tinto PLC	Materials	3.5 %	United Kingdom



#### What was the proportion of sustainability-related investments?

As described in the Sub-Fund's "Template pre-contractual disclosure for financial products referred to in Article 8 of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852" the Sub-Fund did not commit to making sustainable investments.

### ● What was the asset allocation?



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

### ● In which economic sectors were the investments made?

<b>Energy</b>	<b>38.2 %</b>
Oil, Gas & Consumable Fuels	28.1 %
Energy Equipment & Services	10.1 %
<b>Financials</b>	<b>19.1 %</b>
Insurance	13.2 %
Capital Markets	3.2 %
Banks	1.9 %
Investment Companies	0.8 %
<b>Information Technology</b>	<b>18.2 %</b>
Semiconductors & Semiconductor	12.4 %
Software	4.9 %
Communications Equipment	0.9 %
<b>Industrials</b>	<b>15.5 %</b>
Construction & Engineering	3.4 %
Industrial Conglomerates	3.0 %

Aerospace & Defense	2.8 %
Electrical Equipment	2.5 %
Marine Transportation	2.1 %
Transportation	1.7 %
<b>Utilities</b>	<b>10.3 %</b>
Independent Power and Renewabl	6.4 %
Multi-Utilities	2.3 %
Electric Utilities	1.6 %
<b>Consumer Discretionary</b>	<b>8.8 %</b>
Broadline Retail	5.9 %
Specialty Retail	3.9 %
Automobiles	-0.9 %
<b>Consumer Staples</b>	<b>8.7 %</b>
Food Products	8.7 %
<b>Communication Services</b>	<b>6.6 %</b>
Media	6.6 %
<b>Materials</b>	<b>5.4 %</b>
Metals & Mining	5.4 %
<b>Health Care</b>	<b>4.5 %</b>
Pharmaceuticals	4.0 %
Biotechnology	0.5 %
<b>Index</b>	<b>-35.4 %</b>

The table above show the economic sectors breakdown according to the Global Industry Classification Standard (GICS). Derivative positions with a single stock or specific sector as underlying position is included in the relevant sector on a delta-adjusted basis. Broad index-linked derivatives are not shown on a lookthrough basis and therefore shown as a separate sector ("Index"), on a delta-adjusted basis.




#### **To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

As described in the Sub-Fund's "Template pre-contractual disclosure for financial products referred to in Article 8 of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852" the Sub-Fund did not commit to making sustainable investments.

However, we monitor the EU Taxonomy Alignment for the financial product's investments on a regular basis. In December 2024, 7.1% of the financial product's investments were aligned with EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:

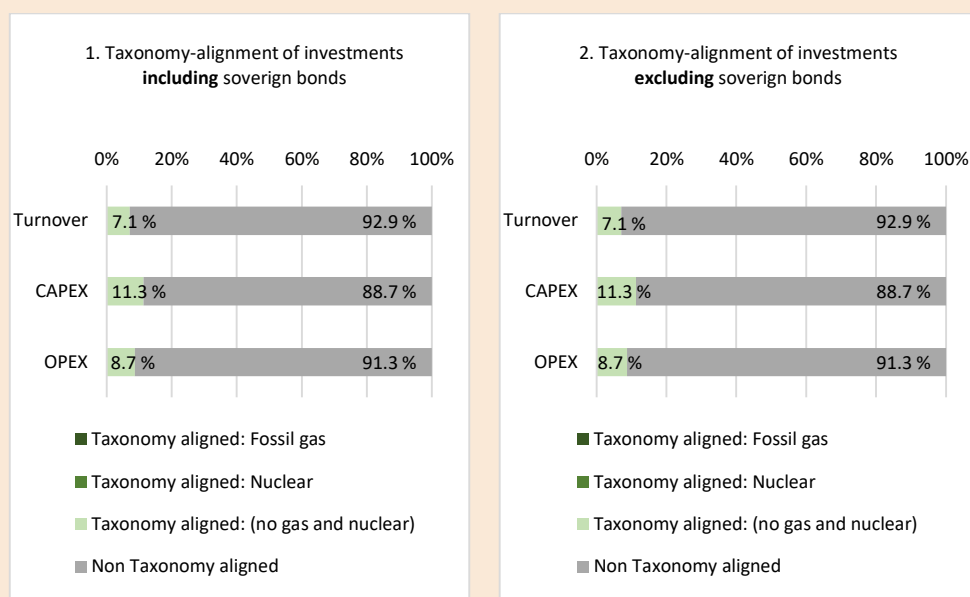
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

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



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

N/A

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

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



The EU Taxonomy alignment of the fund increased from 3.0% in December 2023 to 7.1% in December 2024.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

As described in the Sub-Fund's "Template pre-contractual disclosure for financial products referred to in Article 8 of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852" the Sub-Fund did not commit to making sustainable investments.



**What was the share of socially sustainable investments?**

N/A



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

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



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

We note that there have been no changes to the NBIM exclusion list that have impacted any positions in the Fund. We have not made any changes to the Fund materially changing the ESG profile of the Fund. We have not made any investments during the period where the primary purpose has been improving the Taxonomy Alignment or any of the other ESG metrics we employ.



**How did this financial product perform compared to the reference benchmark?**

The financial product does not have a reference benchmark.



*How does the reference benchmark differ from a broad market index?*

N/A



*How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A

- ***How did this financial product perform compared with the reference benchmark?***

N/A

- ***How did this financial product perform compared with the broad market index?***

N/A