



ESG RISK RATING

The table below includes ESG Risk scores on the current holdings in the portfolio. The ESG Risk scores are the ESG rank assigned by Sustainalytics on a 1-to-100 scale (1 being the highest score and 100 being the lowest score).

Risk Management and Risk Exposure are the two main components of the overall score, assessing the ESG risk of the individual company and how well the company addresses and manages these risks. The table illustrates the aggregated portfolio scores, as well as the distribution of the holdings scored by Risk Exposure and Risk Management as a percentage of the total portfolio.

	ESG Risk Rating	Risk Management	Risk Exposure		
Average Score	21	53	43		
		Exposure			
Management	Low	Medium	High		
Strong	3%	63%	7%		
Average	13%	10%	0%		
Weak	0%	3%	0%		

Source: Sustainalytics, June 2021

QUARTERLY HIGHLIGHTS

The debate on environmental issues, excluding climate, has been moving from being mostly single issue focused (e.g., deforestation, water, plastic waste etc.) to increasingly being seen through a more holistic and systemic lens. This has largely been driven by rising acknowledgement of the importance of biodiversity and more broadly natural capital and its interconnectedness with climate change and the inherent feedback loop between these.

Over the past year we have seen several developments and new initiatives pointing in this direction. In June last year, De Nederlandsche Bank became the first central bank to highlight biodiversity as a material financial risk, estimating that the Dutch financial sector alone has USD 600 billion of exposure to biodiversity risks.

We have also seen key tools and frameworks, like those increasingly adopted for climate change, being designed for natural capital. Most prominent examples include:

1) The Taskforce on Nature-related Financial Disclosures (TNFD) launched in June 2021 with the goal to build a framework similar to the TCFD (Taskforce on Climate-related Financial Disclosures) to measure and address financial risks derived from biodiversity loss.



- 2) The Science Based Targets Network initiated the creation of science-based targets for nature, like the science-based climate targets (SBTi) that have become the gold standard when it comes to setting climate targets.
- 3) Finally, we have also seen an emergence of tools to help investors assess biodiversity risk and natural capital footprint at the investment and portfolio level. One of the more popular is the ENCORE framework developed by the Natural Capital Finance Alliance.

We think it is inevitable that we will see an increase in the adoption and push for the use of tools like this, much like calculating portfolio carbon footprints is common today. Based on our own initial (and fairly simple) analysis using the ENCORE tool we present a few observations:

- The idea behind ENCORE is quite powerful. Assessing investments at the sub-industry level on the degree of dependency on ecosystem services on the one hand (e.g., surface water, soil quality), and on the other hand, the environmental impact resulting from the output from production processes on natural resources (e.g., emissions, and waste).
- However, from a practical perspective it is still too early for the analysis to be directly applicable to our portfolio. Firstly, the model does not cover all sub industries and secondly, many environmental factors are very company specific and dependent on the geographic location (e.g., high water stress areas) of the company's operations, which is not captured in the model.
- That said, one conclusion to be drawn is that water is one of the most important nature-based inputs to the portfolio at the aggregate level.

DIRECT ENGAGEMENT

We participated in several engagement calls during the quarter. These includes meetings with Sandvik, Nibe and Assa Abloy

Assa Ablov

We participated in a follow up ESG meeting with Assa Abloy's Director of Sustainability Charles Robinson, who explained how and why they have set their targets based on Science Based Targets framework and how they did an extensive analysis based on peer group companies to help make this decision.

Once again, we were left with a comfortable feeling that Assa Abloy is doing their ESG work in a way that both secure future growth and minimise the risk in their business. Said in another way, Assa Abloy is really trying to make ESG an integrated part of the future.

When it comes to the EU taxonomy, Assa Abloy is still analysing product to product how aligned they are in relation to the taxonomy and it seems that



selected products like Doors are aligned, while others are not. All in all, Assa Abloy does not expect a high alignment figure.

Assa Abloy will start reporting according to the TCFD standards already now and so far, the work with TCFD has led to that the standard has become an integrated part of Assa Abloy's risk management.

All in all, we were left with the impression that Assa Abloy is doing a good and promising ESG work.

Nibe

We participated in our first dedicated ESG meeting with Nibe. CFO Hans Backman backed by Head of Sustainability Kenneth Magnusson left us with the impression that Nibe still has some way to go before they truly find their right approach towards ESG issues.

We believe that one of the reasons for this is that Nibe to some extend "born green" with their sales and expertise within heat exchangers and therefore has made their ESG approach more like a "top down" than "bottom up" analysis. This might have been a bit of a sleeping pillow for Nibe, that in the coming 1-2 years has to work with their products to become more EU taxonomy aligned.

That said, the starting point for Nibe is very good, not least as the company for many years has had focus on the S and G part of ESG, and since 2014 has signed the UN Global Compact and recently has committed itself to 6 of the UN's 17 SDGs.

Sandvik

We participated in our first dedicated ESG meeting with Sandvik, where Mats W. Lundberg, Head of Sustainability, gave insights into Sandvik's current work within ESG.

Back in 2019 Sandvik made a materiality analysis of the company and decided to focus on four pillars: climate, recycling, employees' wellbeing and fair play towards suppliers and customers.

As Sandvik is a company of engineers, it was decided from the beginning that ESG should be measurable. This means that quarterly Sandvik discloses reports showing its progress towards the targets set.

Among those targets are that before 2030 90% of product materials can be recycled, and that Scope 1, 2 and 3 emissions of CO2 must be halved. Focus right now is dialogue with suppliers that play an important role in reaching these targets.

All in all, we were left with the impression, that Sandvik might have started a bit late on its ESG work but now sees it as an important and integrated part of its business.



COLLECTIVE ENGAGEMENT

Through our cooperation with Sustainalytics, we are currently actively engaging with the following companies in the Nordic portfolio.

Volvo

Operations in territories with human rights risk

Volvo's construction equipment and armoured trucks have been involved in incidents regarding alleged violations of human rights in Palestine and Egypt, respectively. After an initial conference call in 2019, Volvo declined a followup call and referred to its latest sustainability report. The company said it remains available to respond to follow-up questions in writing. Volvo's change objection is to use its leverage with importers and distributors in highrisk locations to reduce the risk of its products getting implicated in human rights violations. Volvo should establish clear criteria to identify high-risk countries and collaborate with local business partners to conduct human rights due diligence. In June 2021 Sustainalytics will evaluate the company's progress against the change objective.

NEW POSITIONS DURING Q2 2021

Green Hydrogen Systems

We participated in the IPO of Green Hydrogen Systems (GHS) in Denmark, which we believe will be one of the leading players in delivering electrolysers to the production of hydrogen.

GHS has a technology, high pressure alkaline, which because of its fast ramp up and high efficiency is very suitable for producing hydrogen from energy sources with variable loads like wind and solar. Furthermore, the production process is independent from scarce and price-sensitive materials like iridium and platinum unlike some of the other electrolyser technologies like polymer electrolyte membrane (PEM).

GHS does not yet have an ESG risk rating in Sustainalytics, but issues to consider are human capital, product governance, and business ethics.

CLIMATE IMPACT

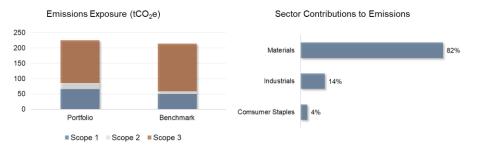
Our approach to a more sustainable future matters now more than ever. We use data from Science Based Targets Initiative (SBT) and the Transition Pathway Initiative (TPI) to assess the impact of climate risk in our portfolio.

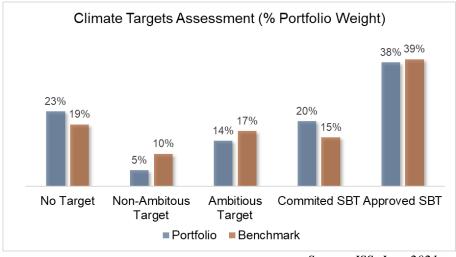
To accelerate our contribution to change, we recently joined the Climate Action 100+ (CA100+). CA100+ is an active ownership network, led by shareholders, to improve the world's largest emitters' effort in addressing climate change. Our membership is aligned with our support of the Taskforce on Climate-related Financial Disclosure (TCFD), of which we became official supporter in June 2020.



The following tables summarize the current climate risk assessment of the portfolio.

		Exposure O ₂ e	Relative Emission Exposure tCO₂e/mill. USD revenue	Sustainable Development Scenario*			
	Scope 1 & 2	Incl. Scope 3	Carbon Intensity	2050 Target Paris Aligned			
Portfolio	86	225	223.3	+39.5%			
Benchmark	59	214	157.1	+159.8%			
Net Performance	-46%	-4.8%	-42.1%	-			





Source: ISS, June 2021

Currently 72% of the portfolio's value is aligned with international climate goals. This includes ambitious targets set by the companies as well as committed and approved Science Based Targets (SBT).

QUARTERLY VOTING STATUS

The second quarter of the year is traditionally the proxy voting season. This was not the case last year due to Covid-19, but for sure this was the case this



year. The majority of our portfolio companies held their AGMs during the quarter.

A large amount of the resolutions we voted against or abstain considered executive remuneration and incentive programmes, as well as the board composition of dependent/non-independent members, which in Sweden has a different structure compared to other Nordic countries.

Rockwool

For Rockwool we supported the shareholder proposals on increased disclosures. Both about assess the environmental and community impacts from siting of manufacturing facilities, especially due to the recent focus on Rockwool's new facility in West Virginia., as well as increased disclosure on political contributions.

NEL

For NEL, we voted against the long-term incentive programme (LTIP), as the share option programme offered is shorter than 3 years. Additionally, we voted against the re-election of Charlotta Falvin, due to overboarding.

Aker Horizons

For the EGM in Aker Horizons, we voted against the new board composition as all members of the board would be non-dependent, which contradicts good governance practices. However, Aker Horizons is 80% owned by Aker, which until recently did an individual listing of Aker Horizons. We thus think that governance issues will adjust to market standards the coming years.

Bravida

The company propose the Equity Plan Financing be approved, however we voted against these three items on the agenda. The LTIP does not clearly state the targets that would tricker the bonus. Additionally, the board propose an alternative financing plan if the first proposal is not approved. The inclusion of this item is a way to increase the likelihood that the financing of the proposed LTIP 2021 will be approved. The proposal represents an alternative way of funding the programme, should the stricter majority requirements for a direct transfer to employees stipulated by law not be attained. We would prefer the company to focus on making the plan more acceptable to shareholders rather than giving itself a back-up plan, and thus voted against this item.

Tomra

The remuneration was suggested increased by 38% which at first can seem high but compared to the level of international peers is in line with what would be expected. Contrary to ISS recommendations we thus voted for this item.

Additionally, we voted for the board as we believe they have provided solid results.



Yara

We voted against the suggested remuneration policy. Performance is measured against targets for the past three years implying the use of backward-looking criteria. Such structure implies that incoming executive could theoretically be awarded bonuses based on the company's performance during a period on which this person has had no influence. Moreover, the company has failed to provide the target level of the performance criteria applicable to its LTIP. Furthermore, Yara's remuneration policy allows for uncapped sign on bonuses.

Atlas Copco

We voted for all items on the agenda for Atlas Copco, which also mean we voted against recommendations from ISS to not support specific re-elections of directors and approving the remuneration report.

We think the main investor, Investor AB, and represented in the board, is serving the company well with a generational mindset. Hence, we would like to support the nomination committee's suggestion.

In addition, and more specifically, we disagree with ISS view that Staffan Bohman have a non-independent status and hence the company board structure is complying, as over half of the shareholder-elected board members are independent (excluding employee representatives).

The outstanding strategic work and progress makes the increase in Mats Rahmströms salary understandable. We see his package as fair in a global comparison.

Nibe Industrier

As for many other Swedish companies, the board is to be re-elected as one item of the entire board, rather than individually. ISS recommended to vote against the board, however we think Nibe Industrier has been doing fantastic with the current board and thus voted for the re-election.

For further details on the abovementioned voting items, please see the table below. A full list of all votes cast during the quarter is available upon request.



Secure Contention of American Contention Contenti	Company	Date	Туре	Proponent	Proposal number	Votable proposal	Proposal text	Management recommendation	Voting policy recommendation	Vote instruction	Vote against management
Recisional framewant Art Recisional A	Rockwool International A/S	07-04-2021	Annual	Management	Yes	4	Approve Remuneration Report (Advisory Vote)	For	Against	Against	Yes
Security	Rockwool International A/S	07-04-2021	Annual	Management	Yes	7.b	Reelect Rebekka Glasser Herlofsen as Director	For	Abstain	Abstain	Yes
Page	Rockwool International A/S	07-04-2021	Annual	Share Holder	Yes	9.d		Against	For	For	Yes
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April 1	NEL ASA	15-04-2021	Annual	Management	Yes	11.1	Approve Equity Plan Financing Through Repurchase of Shares	For	Against	Against	Yes
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Bender Hotting AB	Scatec Solar ASA	20-04-2021	Annual	Management	Yes	20		For	Against	Against	Yes
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Tomma Systems ASA Q4-05-2021 Annual Management Yes Approve Remuneration Policy And Other Terms of Employment For Against Against Yes Arrain International ASA Q6-05-2021 Annual Management Yes Approve Remuneration Policy And Other Terms of Employment For Against Against Yes Approve Remuneration Policy And Other Terms of Employment For Against Against Yes Approve Remuneration Policy And Other Terms of Employment For Against Against Yes Approve Remuneration Policy And Other Terms of Employment For Against Against Yes Bravida Holding AB 26-04-2021 Annual Management Yes 12.b Reelect Fredrik Arp as Director For Against For No Bravida Holding AB 26-04-2021 Annual Management Yes 13. Reelect Fredrik Arp as Director For Against For No Affa Laval AB 27-04-2021 Annual Management Yes 11.7 Reelect John Russing as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 11.1 Reelect Dennis Joneson as Board Chairman For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.41 Reelect Staffan Bohman as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.42 Reelect Staffan Bohman as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.43 Reelect Haris Straberg as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.43 Reelect Haris Straberg as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.44 Reelect Haris Straberg as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.45 Reelect Haris Straberg as Board Chairman For Against For No No Alfas Copco AB 27-04-2021 Annual Management Yes 9.46 Reelect Haris Straberg as Board Chairman For Against For No No Alfas Copco AB 27-04-2021 Annual Management Yes 9.47 Reelect Haris Straberg as Board Chairman For Against For No No Alfas Copco AB 27-04-2021 Annual Management Yes 9.48 Reelect Haris Straberg as Board Chairman For Against For No No No Assa Abloy AB 28-04-2021 Annual Management Yes 10.7 Reelect John No No Reelect	Assa Abloy AB	28-04-2021	Annual	Management	Yes	14	Approve Performance Share Matching Plan LTI 2021	For	Against	Against	Yes
To the provided Policy of the provided Policy	Hexagon AB	29-04-2021	Annual	Management	Yes	13	Approve Performance Share Plan for Key Employees	For	Against	Against	Yes
Yara International ASA 06-05-2021 Annual Management Yes 4 Approve Remuneration Policy And Other Terms of Employment For Against Against Yes Mutters Group AB 19-05-2021 Annual Management Yes 18 Approve Remuneration Policy And Other Terms of Employment For Against Against Yes For Executive Management For Executive Management For Executive Management For Against For No Brawlad Holding AB 26-04-2021 Annual Management Yes 12.b Reelect Cecilia Daum Wenroborg as Director For Against For No Alfa Laval AB 27-04-2021 Annual Management Yes 11.2 Reelect Dennis Joneson as Director For Against For No Alfa Laval AB 27-04-2021 Annual Management Yes 11.7 Reelect Dennis Joneson as Director For Against Abstain Yes Alfa Capoo AB 27-04-2021 Annual Management Yes 9.4 Reelect Dennis Joneson as Director For Against Abstain Yes Alfa Capoo AB 27-04-2021 Annual Management Yes 9.4 Reelect Dennis Joneson as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.4 Reelect Dennis Joneson as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.4 Reelect Dennis Joneson as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.4 Reelect Dennis Joneson as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.4 Reelect Dennis Joneson as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.4 Reelect Dennis Joneson as Board Chairman For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.4 Reelect Johan Forssell as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.4 Reelect Johan Forssell as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.4 Reelect Johan Forssell as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.4 Reelect Johan Forssell as Director For Against For No Alfas Copco AB 28-04-2021 Annual Management Yes 9.4 Reelect Johan Forssell as Director For Against For No No Reelect Laws Renatoron (Chairman), Carl Douglas (Vice Cha	Tomra Systems ASA	04-05-2021	Annual	Management	Yes	7		For	Against	Against	Yes
Muriters Group AB 19-05-2021 Annual Management Yes 18 Approve Remuneration Policy And Other Terms of Employment For Against Against Yes 18 Bravida Holding AB 26-04-2021 Annual Management Yes 12.8 Reelect Fredrik Arp as Director For Against For No Bravida Holding AB 26-04-2021 Annual Management Yes 12.b Reelect Cecilia Daun Wernborg as Director For Against For No Alfa Laval AB 27-04-2021 Annual Management Yes 11.2 Reelect Dennis Joneson as Director For Against For No Alfa Laval AB 27-04-2021 Annual Management Yes 11.7 Reelect Jone Rusing as Director For Against Abstain Yes Alfa Laval AB 27-04-2021 Annual Management Yes 11.1 Reelect Jone Rusing as Director For Against Abstain Yes Alfa Laval AB 27-04-2021 Annual Management Yes 11.1 Reelect Jone Rusing as Director For Against Abstain Yes Alfa Copco AB 27-04-2021 Annual Management Yes 9.a1 Reelect Staffan Bohman as Director For Against For No Alas Copco AB 27-04-2021 Annual Management Yes 9.a3 Reelect Johan Forssell as Director For Against For No Alas Copco AB 27-04-2021 Annual Management Yes 9.a3 Reelect Hans Straberg as Director For Against For No Alas Copco AB 27-04-2021 Annual Management Yes 9.a5 Reelect Hans Straberg as Director For Against For No Alas Copco AB 27-04-2021 Annual Management Yes 9.a5 Reelect Hans Straberg as Director For Against For No Alas Copco AB 27-04-2021 Annual Management Yes 9.a6 Reelect Hans Straberg as Director For Against For No Alas Copco AB 27-04-2021 Annual Management Yes 9.a6 Reelect Hans Straberg as Director For Against For No Alas Copco AB 27-04-2021 Annual Management Yes 9.a7 Reelect Hans Straberg as Director For Against For No Alas Copco AB 27-04-2021 Annual Management Yes 9.a7 Reelect Hans Straberg as Director For Against For No No Alas Copco AB 27-04-2021 Annual Management Yes 9.a8 Reelect Hans Straberg as Director For Against For No No Alas Copco AB 27-04-2021 Annual Management Yes 9.a8 Reelect Hans Straberg as Director For Against For No No Haxagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Guin Schonling Hogberg and J	Yara International ASA	06-05-2021	Annual	Management	Yes	4	Approve Remuneration Policy And Other Terms of Employment	For	Against	Against	Yes
Bravida Holding AB 26-04-2021 Annual Management Yes 12-a Reelect Fedrik Arp as Director For Against For No Bravida Holding AB 26-04-2021 Annual Management Yes 12-b Reelect Fedrik Arp as Director For Against For No Alfact Laval AB 26-04-2021 Annual Management Yes 11-2 Reelect Fedrik Arp as Board Chairman For Against For No Alfact Laval AB 27-04-2021 Annual Management Yes 11-7 Reelect Dennis Joneson as Director For Against For No Alfact Laval AB 27-04-2021 Annual Management Yes 11-7 Reelect Dennis Joneson as Director For Against Abstain Yes Alfact Laval AB 27-04-2021 Annual Management Yes 11-7 Reelect Dennis Joneson as Director For Against Abstain Yes Alfact Laval AB 27-04-2021 Annual Management Yes 11-1 Reelect Dennis Joneson as Board Chairman For Against Abstain Yes Alfact Laval AB 27-04-2021 Annual Management Yes 9-a1 Reelect Staffan Bohman as Director For Against For No Alfact Copco AB 27-04-2021 Annual Management Yes 9-a3 Reelect Johan Forssell as Director For Against For No Alfact Copco AB 27-04-2021 Annual Management Yes 9-a6 Reelect Hans Straberg as Director For Against For No Alfact Copco AB 27-04-2021 Annual Management Yes 9-a8 Reelect Hans Straberg as Director For Against For No Alfact Copco AB 27-04-2021 Annual Management Yes 9-a8 Reelect Hans Straberg as Board Chairman For Against For No Alfact Copco AB 27-04-2021 Annual Management Yes 9-a8 Reelect Hans Straberg as Board Chairman For Against For No Alfact Copco AB 27-04-2021 Annual Management Yes 9-a8 Reelect Hans Straberg as Board Chairman For Against For No Haxagon AB 28-04-2021 Annual Management Yes 11-a Approve Remuneration Report For Against For No Hexagon AB 28-04-2021 Annual Management Yes 11-a Reference Christophase as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10-3 Reelect Christophase as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10-3 Reelect Christophase AB 29-04-2021 Annual Management Yes 10-3 Reelect Christophase AB 29-04-2021 Annual Management Yes 10-3 Reelect Christophase AB 29-	Munters Group AB	19-05-2021	Annual	Management	Yes	18	Approve Remuneration Policy And Other Terms of Employment	For	Against	Against	Yes
Bravida Holding AB 26-04-2021 Annual Management Yes 12.b Reelect Cecilia Daun Wennborg as Director For Against For No Bravida Holding AB 26-04-2021 Annual Management Yes 13 Reelect Fierdrik Arp as Board Chairman For Against For No Alfa Laval AB 27-04-2021 Annual Management Yes 11.2 Reelect Dennis Jonsson as Director For Against Abstain Yes Alfa Laval AB 27-04-2021 Annual Management Yes 11.1 Reelect Jorn Rausing as Director For Against Abstain Yes Alfa Laval AB 27-04-2021 Annual Management Yes 9.1 Reelect Staffan Bohman as Director For Against Abstain Yes Alfa Laval AB 27-04-2021 Annual Management Yes 9.2 Reelect Staffan Bohman as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.2 Reelect Hans Straberg as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.2 Reelect Hans Straberg as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.2 Reelect Hans Straberg as Board Chairman For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.2 Reelect Hans Straberg as Board Chairman For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.4 Reelect Hans Straberg as Board Chairman For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.5 Reelect Hans Straberg as Board Chairman For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 11.2 Approve Remuneration Report For Against For No Haxagon AB 28-04-2021 Annual Management Yes 12.1b Reelect Lans Rentstrom (Chairman), Carl Douglas (Vice Chair), Eva Karlsson, Lena Olving, Sofia Schorling Hogberg and Joakim Weldemania as Directors For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.3 Reelect Gun Nilsson as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.9 Reelect Gun Nilsson as Board Chairman For Against For No Toma Systems ASA 04-05-2021 Annual Management Yes 10.9 Approve Remuneration of Directors For Against For No Management For Against For No Director For Against For No Reelect Gun Nilsson AS Board Chairman	Bravida Holding AB	26-04-2021	Annual	Management	Yes	12.a		For	Against		No
Bravida Holding AB 26-04-2021 Annual Management Yes 13 Reelect Fedrik Arp as Board Chairman For Against For No Alfa Laval AB 27-04-2021 Annual Management Yes 11.2 Reelect Dennis Jonsson as Director For Against Abstain Yes Alfa Laval AB 27-04-2021 Annual Management Yes 11.7 Reelect Jorn Rausing as Director For Against Abstain Yes Alfa Laval AB 27-04-2021 Annual Management Yes 11.1 Reelect Dennis Jonsson as Board Chairman For Against Abstain Yes Alfa Laval AB 27-04-2021 Annual Management Yes 9.a.1 Reelect Staffan Bohman as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.a.3 Reelect Johan Forssell as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.a.3 Reelect Hans Straberg as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.a.8 Reelect Hans Straberg as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.a.8 Reelect Hans Straberg as Director For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.b Reelect Hans Straberg as Board Chairman For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.b Reelect Hans Straberg as Board Chairman For Against For No Alfas Copco AB 27-04-2021 Annual Management Yes 9.b Reelect Hans Straberg as Board Chairman For Against For No Reelect Lars Renstrom (Chairman), Carl Douglas (Vice Chair), Eva Karisson, Lena Oliving, Solia Ecohning Hogberg and Joakim For Against For No Weidemanis as Directors: Elect Johan Hertonsson and Susanne For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.3 Reelect Chairotta Falvin as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Gun Nilsson as Director For Against For No Tomas Systems ASA 04-05-2021 Annual Management Yes 10.9 Reelect Gun Nilsson as Board Chairman For Against For No Reelect Cannot Report				-				For	-	For	No
Alfa Laval AB 27-04-2021 Annual Management Yes 11.2 Reelect Dennis Jonsson as Director For Against Abstain Yes Alfa Laval AB 27-04-2021 Annual Management Yes 11.7 Reelect Jorn Rausing as Director For Against Abstain Yes Alfa Laval AB 27-04-2021 Annual Management Yes 11.1 Reelect Dennis Jonsson as Board Chairman For Against Abstain Yes Alfa Laval AB 27-04-2021 Annual Management Yes 9.a1 Reelect Staffan Bohman as Director For Against For No Altas Copco AB 27-04-2021 Annual Management Yes 9.a3 Reelect Johan Forssell as Director For Against For No Altas Copco AB 27-04-2021 Annual Management Yes 9.a7 Reelect Hans Straberg as Director For Against For No Altas Copco AB 27-04-2021 Annual Management Yes 9.a8 Reelect Peter Wallenberg Jr as Director For Against For No Altas Copco AB 27-04-2021 Annual Management Yes 9.a8 Reelect Hans Straberg as Board Chairman For Against For No Altas Copco AB 27-04-2021 Annual Management Yes 9.b Reelect Hans Straberg as Board Chairman For Against For No Altas Copco AB 27-04-2021 Annual Management Yes 11.a Approve Remuneration Report Reelect Lars Renstrom (Chairman). Carl Douglas (Vice Chair), No Assa Abloy AB 28-04-2021 Annual Management Yes 12.tb Reelect Charlotta Falvin as Director For Against For No				-				For	-	For	No
Alfa Laval AB 27-04-2021 Annual Management Yes 11.7 Reelect Jorn Rausing as Director For Against Abstain Yes Alfa Laval AB 27-04-2021 Annual Management Yes 11.1 Reelect Dennis Jorsson as Board Chairman For Against Abstain Yes Atlas Copco AB 27-04-2021 Annual Management Yes 9.a1 Reelect Staffan Bohrnan as Director For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.a3 Reelect Johan Forssell as Director For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.a7 Reelect Hars Straberg as Director For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.a8 Reelect Hars Straberg as Director For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.b Reelect Hars Straberg as Board Chairman For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.b Reelect Hars Straberg as Board Chairman For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.b Reelect Hars Straberg as Board Chairman For Against For No Reelect Hars Restration (Chairman) For Against For No Reelect Hars Restration (Chairman) For Against For No Reelect Lars Restration (Chairman) For Against For No Reelect Lars Restration (Chairman) For Against For No Reelect Lars Straberg as Director For Against For No Hexagon AB 28-04-2021 Annual Management Yes 12.1b Reelect Lars Bird Forctor For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.3 Reelect Lars Bird Forctor For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Lard Falvin as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Gun Nilsson as Director For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 9 Approve Remuneration of Directors For Against For No Reelect Gun Nilsson as Board Chairman For Against For No Reelect Gun Nilsson as Board Chairman For Against For No Reelect Gun Nilsson as Board Chairman For Against For No Reelect Gun Nilsson as Board Chairman For Against For No Reelect Gun Nilsson as Board Chairman For Against For No Reelect Gun				-						Ahstain	Yes
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Atlas Copco AB 27-04-2021 Annual Management Yes 9.a1 Reelect Staffan Bohman as Director For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.a3 Reelect Johan Forssell as Director For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.a7 Reelect Hans Straberg as Director For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.a8 Reelect Peter Wallenberg Jr as Director For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.b Reelect Hans Straberg as Board Chairman For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.b Reelect Hans Straberg as Board Chairman For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 11.a Approve Remuneration Report For Against For No Reelect Lars Renstrom (Chairman), Carl Douglas (Vice Chair), Eva Karlsson, Lena Olving, Sofia Schorling Hogberg and Joakim Weidemans Directors Elect Johan Heirtonsson and Susanne No Management Yes 12.1b Reelect Charlotta Falvin as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.3 Reelect Sofia Schorling Hogberg as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Gun Nilsson as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.9 Reelect Gun Nilsson as Director For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 9 Approve Remuneration of Directors For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Gun Nilsson as Directors For Against For No Reelect Jan Systems ASA 04-05-2021 Annual Management Yes 9 Approve Remuneration of Directors For Against For No Reelect Jan Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Systems ASA 04-05-2021 An				-			, and the second				
Atlas Copco AB 27-04-2021 Annual Management Yes 9.a3 Reelect Johan Forssell as Director For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.a7 Reelect Hans Straberg as Director For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.a8 Reelect Peter Wallenberg Jr as Director For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.b Reelect Hans Straberg as Board Chairman For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 11.a Approve Remuneration Report For Against For No Assa Abloy AB 28-04-2021 Annual Management Yes 10 Reelect Lars Renstrom (Chairman), Carl Douglas (Vice Chair), Eva Karlsson, Lena Olving, Sofia Schorling Hogberg and Joakim For Against For No Weidemanis as Directors: Elect Johan Hiertonsson and Susanne For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.3 Reelect Charlotta Falvin as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Gun Nilsson as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Gun Nilsson as Director For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 9 Approve Remuneration of Directors For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Gun Nilsson as Board Chairman For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Gun Nilsson of Chairman), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors											
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Atlas Copco AB 27-04-2021 Annual Management Yes 9.a8 Reelect Peter Wallenberg Jr as Director For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 9.b Reelect Hans Straberg as Board Chairman For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 11.a Approve Remuneration Report For Against For No Reelect Lars Renstrom (Chairman), Carl Douglas (Vice Chair), Reelect Lars Renstrom (Chairman), Carl Douglas (Vice Chair), For Against For No Weidemanis as Directors: Elect Johan Hiertonsson and Susanne INVISIO AB 28-04-2021 Annual Management Yes 12.1b Reelect Charlotta Falvin as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.3 Reelect Sofia Schorling Hogberg as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Gun Nilsson as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.9 Reelect Gun Nilsson as Board Chairman For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Gun Nilsson as Board Chairman), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors For Against For No				-							
Atlas Copco AB 27-04-2021 Annual Management Yes 9.b Reelect Hans Straberg as Board Chairman For Against For No Atlas Copco AB 27-04-2021 Annual Management Yes 11.a Approve Remuneration Report For Against For No Assa Abloy AB 28-04-2021 Annual Management Yes 10 Eva Karisson, Lena Olving, Sofia Schorling Hogberg and Joakim Weidemanis as Directors: Elect Johan Hiertonsson and Susanne INVISIO AB 28-04-2021 Annual Management Yes 12.1b Reelect Chairotta Falvin as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.3 Reelect Sofia Schorling Hogberg as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Gun Nilsson as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.9 Reelect Gun Nilsson as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.9 Reelect Gun Nilsson as Board Chairman For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Svensson (Chairman), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors For Against For No											
Atlas Copco AB 27-04-2021 Annual Management Yes 11.a Approve Remuneration Report For Against For No Reelect Lars Renstrom (Chairman), Carl Douglas (Vice Chair), Eva Karlsson, Lena Olving, Sofia Schorling Hogberg and Joakim Weidemanis as Directors; Elect Johan Hiertonsson and Susanne INVISIO AB 28-04-2021 Annual Management Yes 12.1b Reelect Charlotta Falvin as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.3 Reelect Sofia Schorling Hogberg as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Gun Nilsson as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.9 Reelect Gun Nilsson as Board Chairman For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 9 Approve Remuneration of Directors For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Svensson (Chairman), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors For Against For No				-					-		
Assa Abloy AB 28-04-2021 Annual Management Yes 10 Reelect Lars Renstrom (Chairman), Carl Douglas (Vice Chair), Eva Karlsson, Lena Dlving, Solid Schorling Hogberg and Joakim For Against For No Weidemanis as Directors: Elect Johan Hiertonsson and Susanne 1NVISIO AB 28-04-2021 Annual Management Yes 12.1b Reelect Charlotta Falvin as Director: For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.3 Reelect Solia Schorling Hogberg as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Gun Nilsson as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.9 Reelect Gun Nilsson as Board Chairman For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 9 Approve Remuneration of Directors For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Svensson (Chairman), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors				-					-		
Assa Abloy AB 28-04-2021 Annual Management Yes 10 Eva Karlsson, Lena Olving, Sofia Schorling Hogberg and Joakim Weidemanis as Directors: Elect Johan Hiertonsson and Susanne INVISIO AB 28-04-2021 Annual Management Yes 12.1b Reelect Charlotta Falvin as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.3 Reelect Sofia Schorling Hogberg as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Gun Nilsson as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.9 Reelect Gun Nilsson as Board Chairman For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 9 Approve Remuneration of Directors For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Svensson (Chairman), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors	Atlas Copco AB	27-04-2021	Annual	Management	Yes	11.a		For	Against	For	No
INVISIO AB 28-04-2021 Annual Management Yes 12.1b Reelect Charlotta Falvin as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.3 Reelect Sofia Schorling Hogberg as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Gun Nilsson as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.9 Reelect Gun Nilsson as Board Chairman For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 9 Approve Remuneration of Directors For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Svensson (Chairman), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors For Against For No	Assa Abloy AB	28-04-2021	Annual	Management	Yes	10	Eva Karlsson, , Lena Olving, Sofia Schorling Hogberg and Joakim	For	Against	For	No
Hexagon AB 29-04-2021 Annual Management Yes 10.7 Reelect Gun Nilsson as Director For Against For No Hexagon AB 29-04-2021 Annual Management Yes 10.9 Reelect Gun Nilsson as Board Chairman For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 9 Approve Remuneration of Directors For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Svensson (Chairman), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors For Against For No	INVISIO AB	28-04-2021	Annual	Management	Yes	12.1b		For	Against	For	No
Hexagon AB 29-04-2021 Annual Management Yes 10.9 Reelect Gun Nilsson as Board Chairman For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 9 Approve Remuneration of Directors For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Svensson (Chairman), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors For Against For No	Hexagon AB	29-04-2021	Annual	Management	Yes	10.3	Reelect Sofia Schorling Hogberg as Director	For	Against	For	No
Tomra Systems ASA 04-05-2021 Annual Management Yes 9 Approve Remuneration of Directors For Against For No Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Svensson (Chairman), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors For Against For No	Hexagon AB	29-04-2021	Annual	Management	Yes	10.7	Reelect Gun Nilsson as Director	For	Against	For	No
Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Svensson (Chairman), Bodil Sonesson, Pierre For Against For No Couderc, Bjorn Matre and Hege Skryseth as Directors	Hexagon AB	29-04-2021	Annual	Management	Yes	10.9	Reelect Gun Nilsson as Board Chairman	For	Against	For	No
Tomra Systems ASA 04-05-2021 Annual Management Yes 11 Reelect Jan Svensson (Chairman), Bodil Sonesson, Pierre For Against For No Couderc, Bjorn Matre and Hege Skryseth as Directors	Tomra Systems ASA	04-05-2021	Annual	Management	Yes	9	Approve Remuneration of Directors	For	Against	For	No
Couderc, Bjorn Matre and Hege Skryseth as Directors			Annual	-	Yes		Reelect Jan Svensson (Chairman), Bodil Sonesson, Pierre	For			No
Reelect Georg Brunstam, Gerteric Lindquist, Hans Linnarson							Reelect Georg Brunstam, Gerteric Lindquist, Hans Linnarson				
NIBE Industrier AB 11-05-2021 Annual Management Yes 12 (Chair), Anders Palsson, Jenny Sjodahl and Jenny Larsson as For Against For No Directors	NIBE Industrier AB	11-05-2021	Annual	Management	Yes	12		For	Against	For	No

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