


Indicator	Metric	Coverage	Impact 2024	Impact 2023	Unit	YoY	Explanation	Actions taken
GHG emissions	Scope 1 GHG emissions	100%	22,96	21,52	tCO2e		The Fund invested in the extension of the Faboliden Wind Farm in Sweden by adding 4 new Wind turbines in 2023. Due to the increased scope of activities, scope 1 emissions increased slightly. Scope 2 emissions remain at a very low level, minimal compared to avoided emissions. Scope 3 emissions decreased significantly as the construction activities related to the project extension in Sweden were completed in 2023, with COD in December 2023. Scope 3 emissions are now back to a more normalized level.	There is a continuous process of eliminating or reducing the GHG footprint. There are no direct emission from the energy production process. However, in order to operate the wind turbines, diesel vehicles and emergency generators are needed. Diesel consumption for vehicles and generators are also included. There are actions to reduce these emissions, though different measures, including replacement of diesel vehicles by electrical vehicles if possible, use of low emission biodiesel where possible, reduce general non recycle waste, and use of green concrete and green steel in construction sites to the extent possible. . Wind turbines require electrical power in situations with little or no wind, when taken out of production for maintenance or other reasons, or when downtime due to technical faults.
GHG emissions	Scope 2 GHG emissions	100%	13,90	16,27	tCO2e			
GHG emissions	Scope 3 GHG emissions	100%	3,75	2131,90	tCO2e			
GHG emissions	Total GHG emissions	100%	40,61	2169,70	tCO2e			
GHG intensity of investee companies	GHG intensity of investee companies	100%	3,76	161,27	tCO2e/€M		The intensity of investee companies decreased due to the completion of construction of a project extension in 2023, as described above.	In 2024 investee companies replaced two diesel vehicles with electrical SUVs at Lista windfarm in Norway and at Høgaliden in Sweden. Power agreements were re-negotiated to "green tariffs" for all wind farms.
Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	100%	0 %	0 %		NA	No exposure	The fossil fuel sector is excluded from investment mandate
Share of non-renewable energy consumption and production	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	100%	0 %	0 %		NA	The targeted economic activities are production of clean energy only	The raw material for the production in the Fund's assets is the wind, and the end product is emission free electricity.
Share of non-renewable energy consumption and production	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	100%	23,23 %	36,91 %			This is driven by the electricity generation mix of the countries where the different investee companies operate. As the Fund has investments in Norway and Sweden, the share on non-renewable energy is driven by the share of nuclear in the Swedish power mix. Electricity in Norway is 99% renewable, hydro and wind.	The investee companies have power agreements to preferably be with renewable electricity deals ("green tariffs"). However, as per SFDR reporting guidance, these are not included in the reported number. There is extremely limited to no fossil fuels in the power purchased.
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	100%	0,0836	0	GWh/€M		The Fund does not invest in high impact sectors. The intensity relates to the scope 2, very limited. This is driven by the power mix in the countries where investee companies operate.	No actions necessary
Carbon footprint	Carbon footprint	100%	0,24	12,24	tCO2e/EURM		The decrease in the carbon footprint is linked to the construction and installation of 4 new wind turbines.	Adjusted for the construction project, the change was minimal. Actions are taken, as described above, to reduce the carbon footprint of direct operations.

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	100%	0 %	0 %			The Fund has no investments in investee companies with operations located in or near to biodiversity sensitive areas, as mapped in the different environmental assessments.	Biodiversity protection is a priority and closely monitored. A detailed Environmental Impact Assessment (EIA) is done by reputable experts and thoroughly reviewed and mitigation actions implemented when necessary. These include area usage minimization, minimize impact on peatland, reducing visual pollution when planning site layout, avoiding hilltops or negative impact on local populations. For new sites, road layouts are to be planned with minimum use of area and avoiding impact on peatland where possible. For project extension, when planning the site layout, roads have been and will be routed around peats and marshes were possible to avoid release of CO2 and to maintain biodiversity in the area. It should be noted that there is limited data available to accurately determine the effects of nature loss. Engagement The Fund will engage with portfolio companies as appropriate and reports will be made to the board on environmental incidents if any, and action taken to prevent such potential incidents.
Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	100%	0	0	t/EUR M		The fund has no emissions to water. This is measured and reported at project level.	No actions necessary
Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	100%	0,024	0,008	t/EUR M	+	There was a slight increase in the waste ratio	Waste management is important and considered in investment decisions. Investee companies typically have a waste management program where waste is segregated in compliance with the local municipality's recycling regulations for the actual site. Total waste tonnage and recycled waste tonnage and measured and reported. The majority of waste is recyclable waste, categorized in plastics, food waste, wood, metal, paper and cardboard, electrical waste, and other relevant categories. Actions are taken to continuously improve the share of recycled waste.
Board gender diversity	Average ratio of female board members in investee companies, expressed as a percentage of all board members	100%	50 %	25 %		+	There is an increase in board diversity.	Board gender diversity increased and is regularly monitored. Gender diversity is also tracked at investee companies and wind farm operations. There is an objective to increase gender balance further.
Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	100%	14,22 %	30,18 %		=	The investee companies have no employees and the figures represent the pay gap from the O&M, FORAS in Sweden and Norway.	For every investment, an assessment of the risks related to discrimination or other barriers to equality is undertaken. Risks considered include gender imbalance, ethnic, religious, cultural, or national background, pregnancy, maternity, paternity leaves, age discrimination, physical disabilities. A review is undertaken to analyse whether there is unjustifiable gap in pay between male and female employees. Differences in pay exists due to responsibilities, education, years of relevant experience, and general job market value. Engagement: Gender diversity enhances corporate governance, talent attraction and human capital development, which fosters value creation not only within companies, but also for stakeholders and society. Engagement will seek to promote equal pay principles.
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	100%	0 %	0 %			no exposure to controversial weapons	Controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) are excluded from the Fund's investment universe.

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	100%	0 %	0 %			no violations	The Fund has investments in Scandinavia as of today, region considered as relatively low-risk areas regarding human rights. The Fund follows the Investment Manager's Sustainability Investment and Risk Policy. The Investment Manager's approach is based on internationally recognized principles such as the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the G20/OECD Principles of Corporate Governance, the OECD Guidelines for Multinational Enterprises and other topic specific standards. The portfolio is regularly screened to make sure no companies are in violation of international norms and standards.
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 mechanism to address violations of the UNGC principles of OECD Guidelines for Multinational Enterprises	100%	0 %	0 %			Investee companies have policies in place to ensure compliance with UNGC principles or OECD guidelines for Multinational Enterprises.	Companies' processes and compliances are analysed based on company reports from the SPVs, as well as data from the Investment Manager's own engagement processes. The Investment Manager engages with companies as considered appropriate on the subject, both in terms of direct operations and across their value chain. In general, this topic is addressed in company engagements where company research indicates that the topic is material and should be addressed. The Investment Manager's acknowledgment of UN Global Compact principles and OECD Guidelines for Multinational Enterprises means the Investment Manager expects the Fund's companies to formally commit to respect human rights and have in place human rights due diligence processes.
Exposure to areas of high water stress	Share of investments in investee companies with sites located in areas of high water stress without a water management policy	100%	0 %	0 %			none of the current investments are located in water stressed areas	Location of sites is mapped against the Aqueduct Water Risk Atlas developed by the World Resources Institute (WRI) (available here) to identify water stress areas.
Non-recycled waste ratio	Tonnes of non-recycled waste generated by investee companies per million EUR invested, expressed as a weighted average	100%	0,031	0,015	tonnes/EURM		Total waste tonnage and recycled waste tonnage are measured and reported (but not by the Investment Manager). The majority of waste is recyclable waste, categorized in plastics, food waste, wood, metal, paper and cardboard, electrical waste, and other relevant categories.	The Investment Manager engages with the Fund's portfolio companies as appropriate. Environmental incidents and biological incidents are tracked and reported to the Fund on a quarterly basis. Actions are taken to continuously improve the share of recycled waste. The sorting of waste is implemented at all phases of operations, tracked and reported, with a target to increase recycling.
Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery	100%	0 %	0 %			No fines registered. The fund has investments in Norway and Sweden, highly ranked in terms of governance practices and reporting transparency.	For the countries in which the Fund is invested, the Investment Manager monitors the score on corruption as well as changes in this score as part of the fundamental analysis. The Investment Manager uses the corruption index data from the World Bank, as well as perception index (CPI) from transparency international. The analysis suggests that a deterioration in this score should be regarded as a warning signal for the fundamental strength of a country vis-à-vis peers in the same rating category.