

Fiduciary duty and sustainability

Investing in the best interest of policyholders, members and beneficiaries in light of sustainability considerations

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Informationsklass

Öppen

Mutual life insurance company – IORP January 1 2022

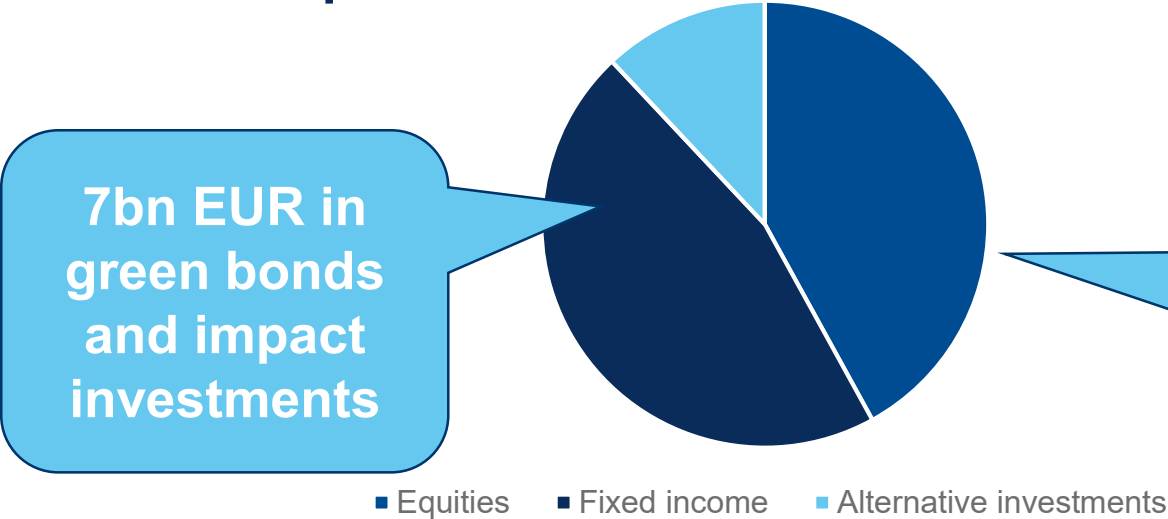
- 35 000 client companies
- 2,6 million private customers
- Assets under management: EUR 120 billion

The occupational pension ITP is part of the collective agreement between the Confederation of Swedish Enterprise and PTK – the council for negotiation and cooperation.

Our mission

Our mission is to maximise the value of collectively agreed occupational pensions for our corporate and private customers.

Our portfolio



We choose carefully, we engage, we refrain

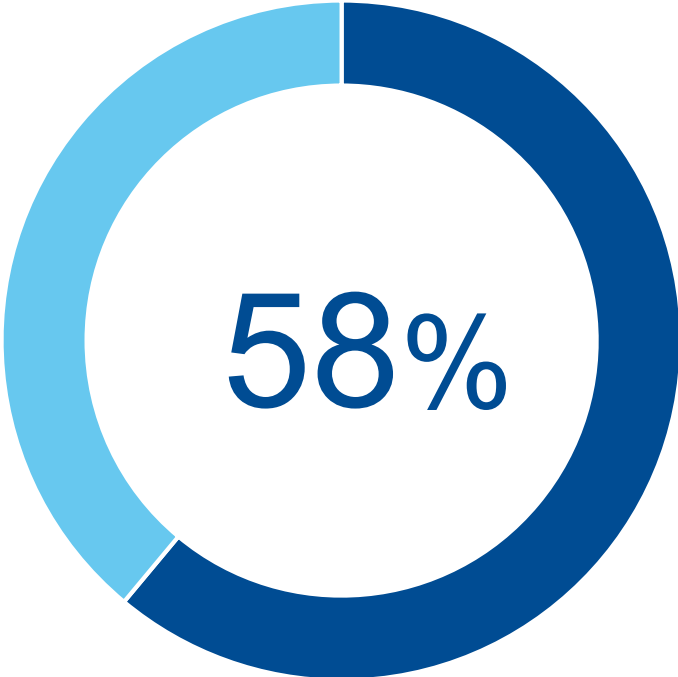
Net-Zero Asset owner alliance:
Portfolio objective – net-zero 2050

Well-governed portfolio companies with a business model that can create value over time.
ESG is taken into consideration in each investment decision.

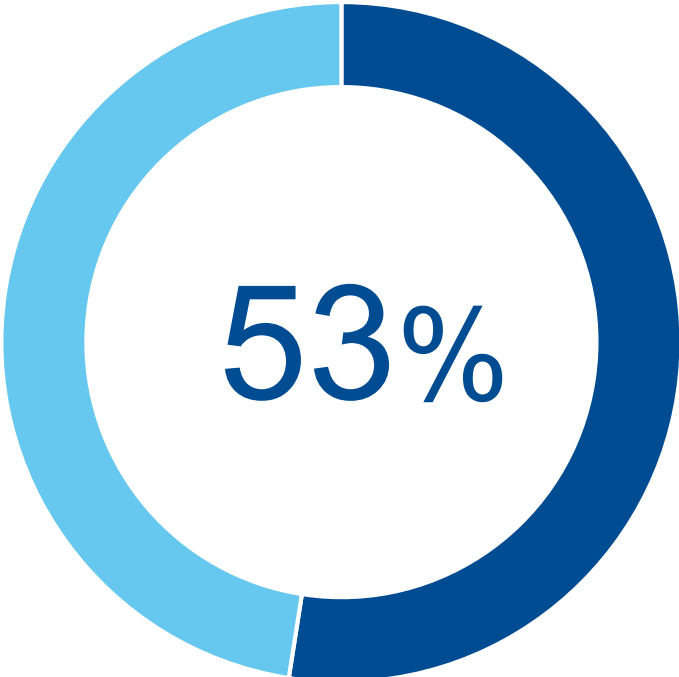
Dialogue to understand, support and challenge companies and increase transparency.
We vote at all AGMs.

-  International norms and conventions
-  Coal (10% extraction, 30% energy)
-  Controversial weapons
-  Tobacco
-  Gambling

A majority of beneficiaries holds that sustainability is important

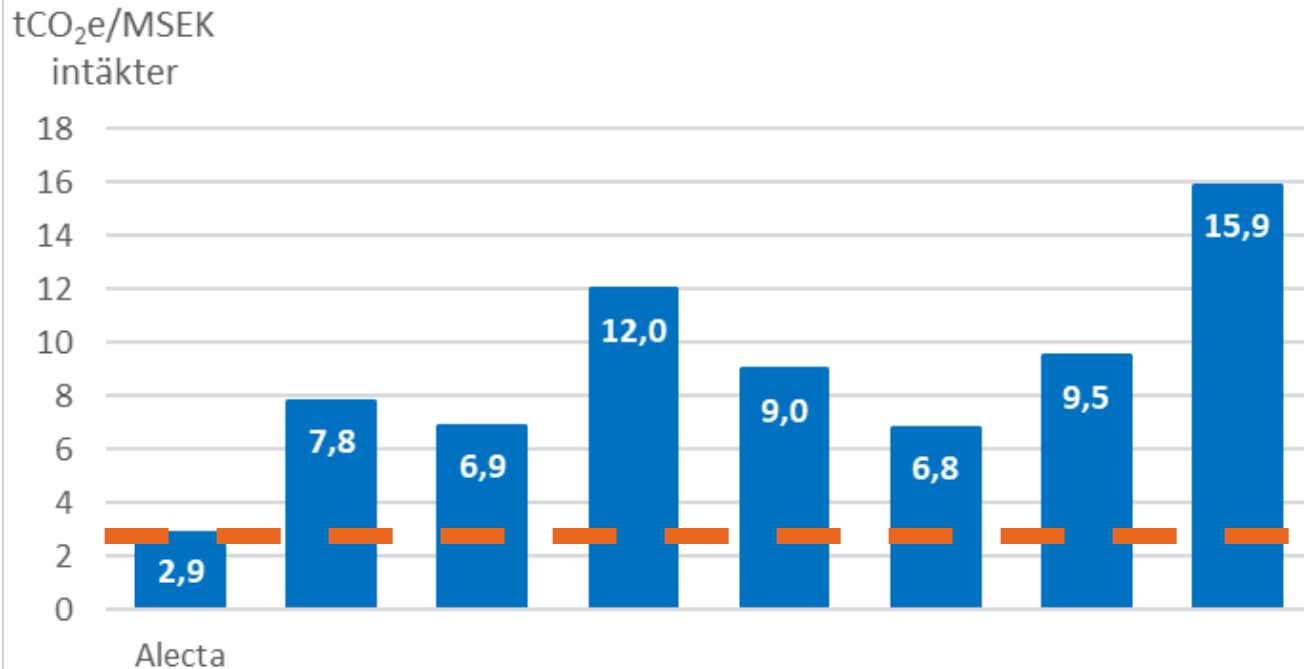


Company clients



Individuals

Difficult materia for end-customers to navigate

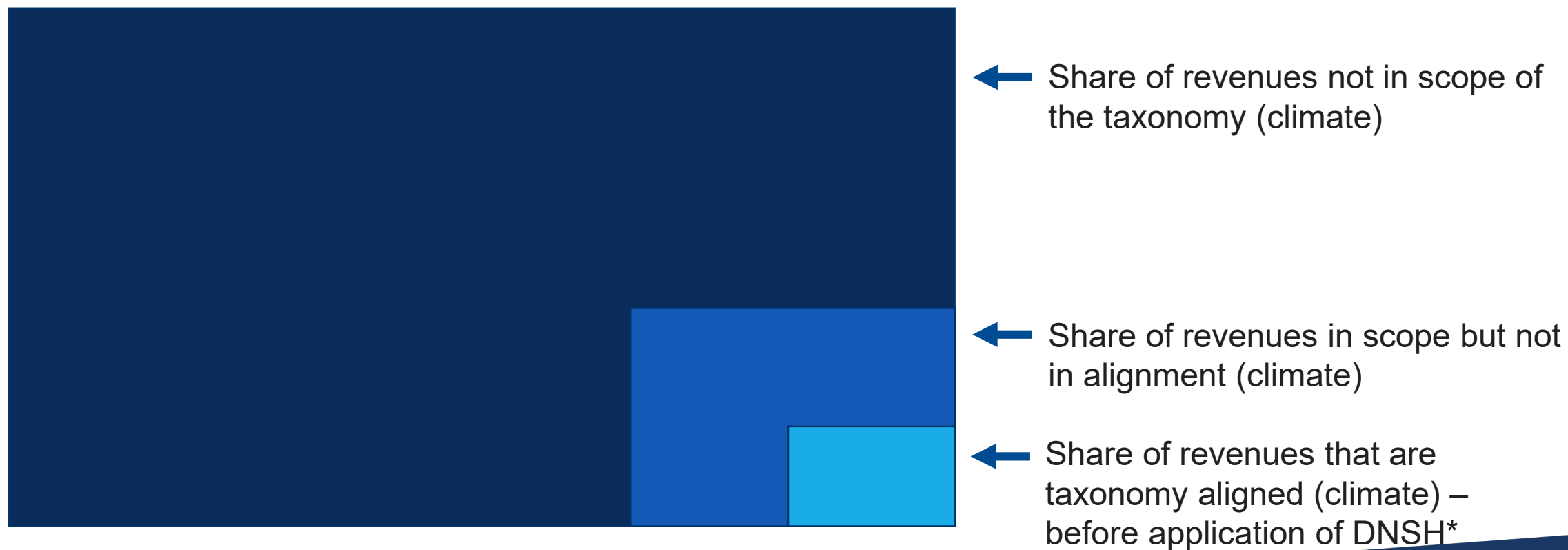


Beräkningen baseras på Alectas aktieportfölj 30 juni 2020 med marknadsvärde 402 mdr kr.

	Scope 1&2		Scope 1-3	
	Mdr kronor	Procent	Mdr kronor	Procent
Klimatscenario högst 2 graders temperaturökning och koldioxidpriser enligt IEA				
Portfölj	-16	-4%	-99	-25%
Referensindex	-47	-12%	-135	-34%
Klimatscenario högst 1,5 graders temperaturökning och koldioxidpriser enligt IPCC				
Portfölj	-79	-20%	-198	-49%
Referensindex	-116	-29%	-227	-56%

Taxonomy alignment?

Tentative illustration based on estimations of mainstream European equity index



*Do No Significant Harm

Reflections for consideration going forward

- Fiduciary duty and dual impact – total or partial eclipse assuming a long term perspective?
- Data and standardised reporting – imperative!
- Sustainable finance literacy - educating beneficiaries
- Financial policy can not substitute 'real economy' policy – efficiency and speed of transition

