



Active Ownership Report: 2020

*Danske Invest SICAV
Danske Invest Allocation*

February 2021

Active Ownership Report

When customers entrust us with their assets and savings, it is our duty to serve their interests by providing investment solutions with the goal to deliver competitive and long-term performance. Our firm commitment to **Responsible Investment** is an integral part of this duty. It is about making better-informed investment decisions – addressing issues of risk, problems, and dilemmas, and influencing portfolio companies through **active ownership** to contribute to a positive outcome.

Active ownership – through direct dialogue, collaborative engagement and voting at the annual general meetings – is an important part of our ability to create long-term value to the companies we invest in and to our customers.

We believe it is more responsible to **address material sustainability matters** as investors rather than refraining from investing when issues of concern arise, leaving the problem to someone else to solve. Our portfolio managers are the change agents who can impact companies to manage risks and opportunities.

The aim of our **Active Ownership Report** covering three parts ‘**Engagements**’, ‘**Collaborative Engagements**’ and ‘**Voting**’ is to provide our customers and stakeholders with regular updates on our progress and results.

The three parts of the report



Part 1: Engagements



Part 2: Voting



Part 3: Collaborative Engagements

Where to get additional information



Sustainable Investment Policy
[click here](#)



Active Ownership Instruction
[click here](#)



Voting Guidelines
[click here](#)



Our Sustainable Investment Journey
[click here](#)



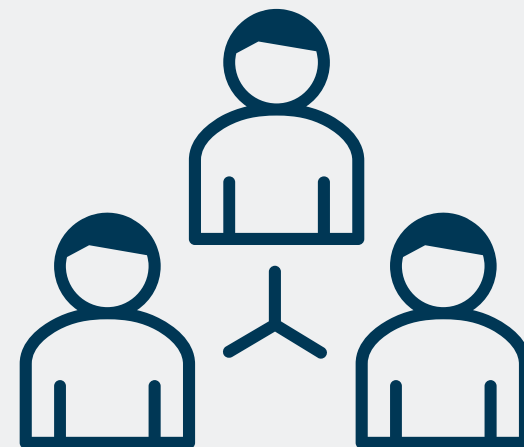
Active Ownership Stories
[click here](#)



Proxy Voting Dashboard
[click here](#)

Active Ownership Report, Part 1

Engagements



Engagements introduction





We believe that fund-manager-driven dialogue with companies is the most effective as the investment teams are the experts of their respective strategies and portfolios, and tasked with the buy/sell decision.

Our investment teams engage on a regular basis with companies on material sustainability matters to understand their risks and opportunities, and to support their growth and development.

We log and monitor company dialogue and progress to ensure a structured engagement process.



In 2020, we have had the following engagement activities

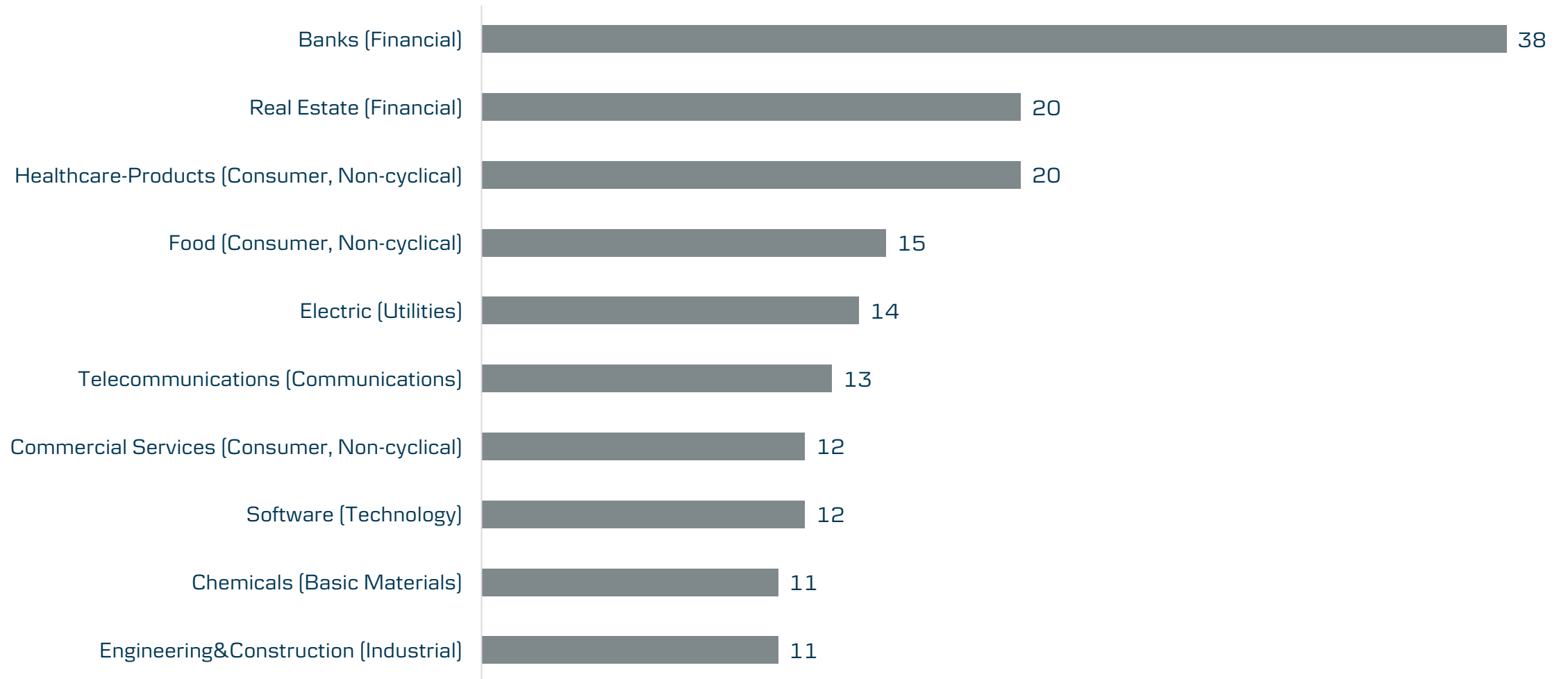
	Companies	337
	Country domiciles	38
	ESG engagement topics	97
	Interactions	604





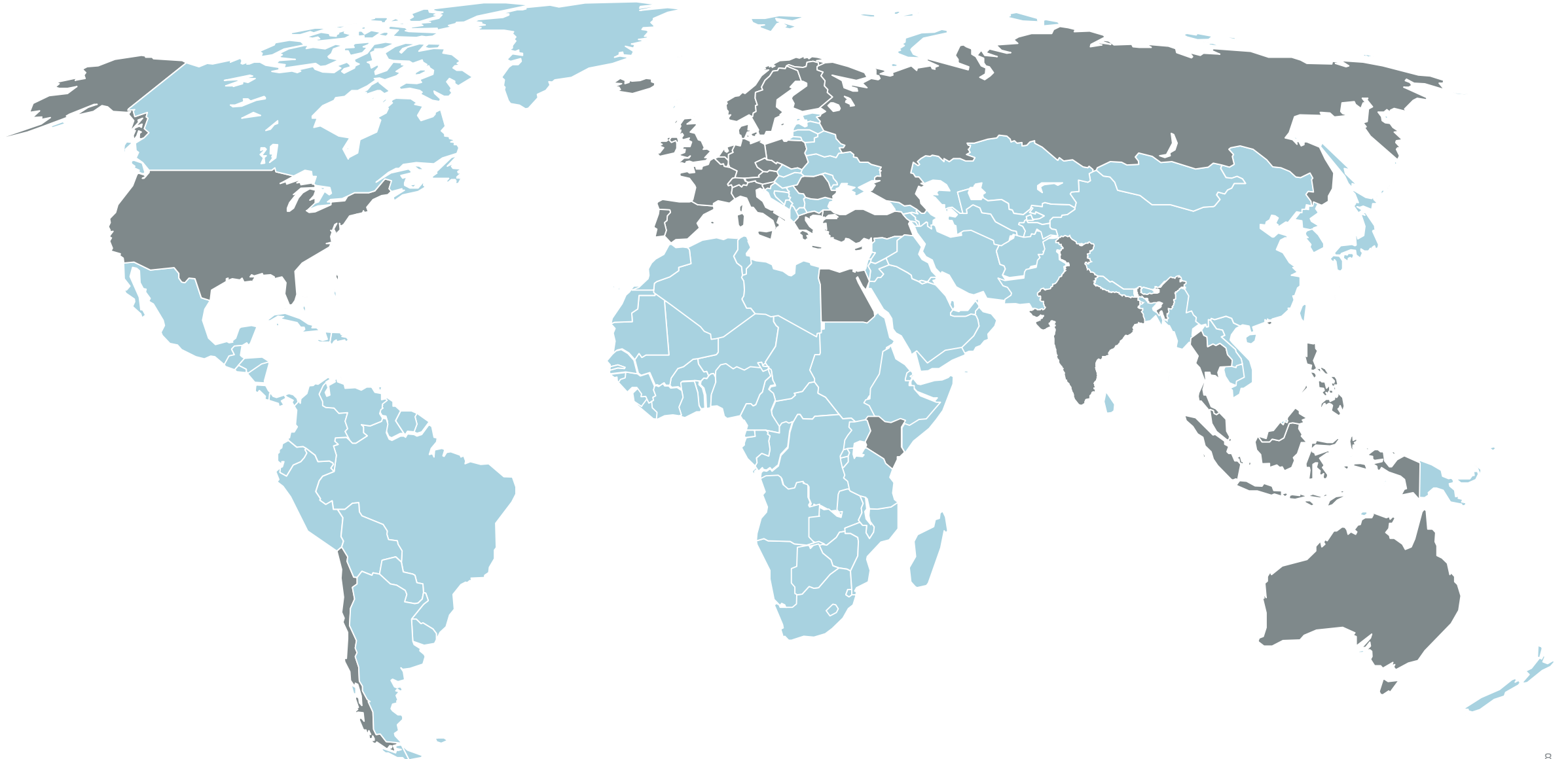
Top 10 industries most engaged with

Number of companies per industry (Sector in bracket)



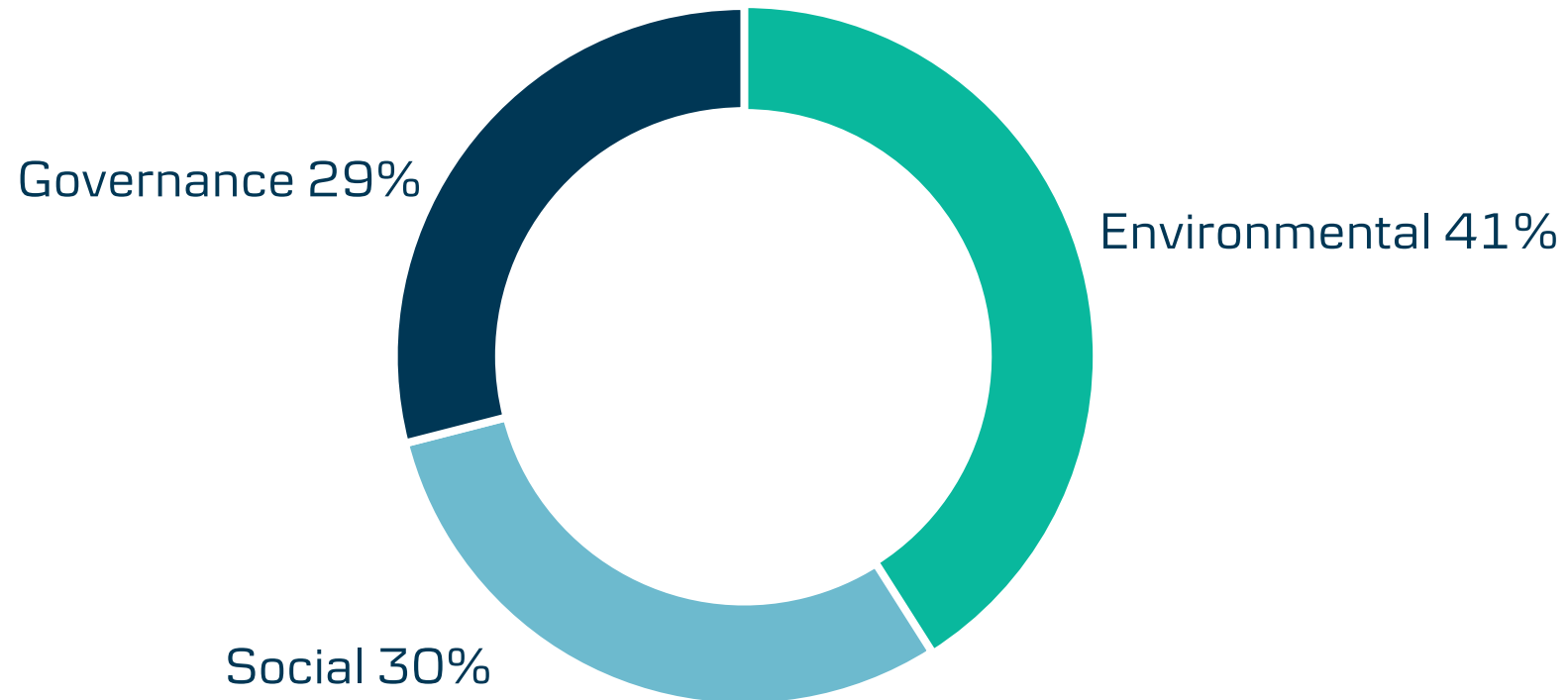


Engagement with companies domiciled across the world

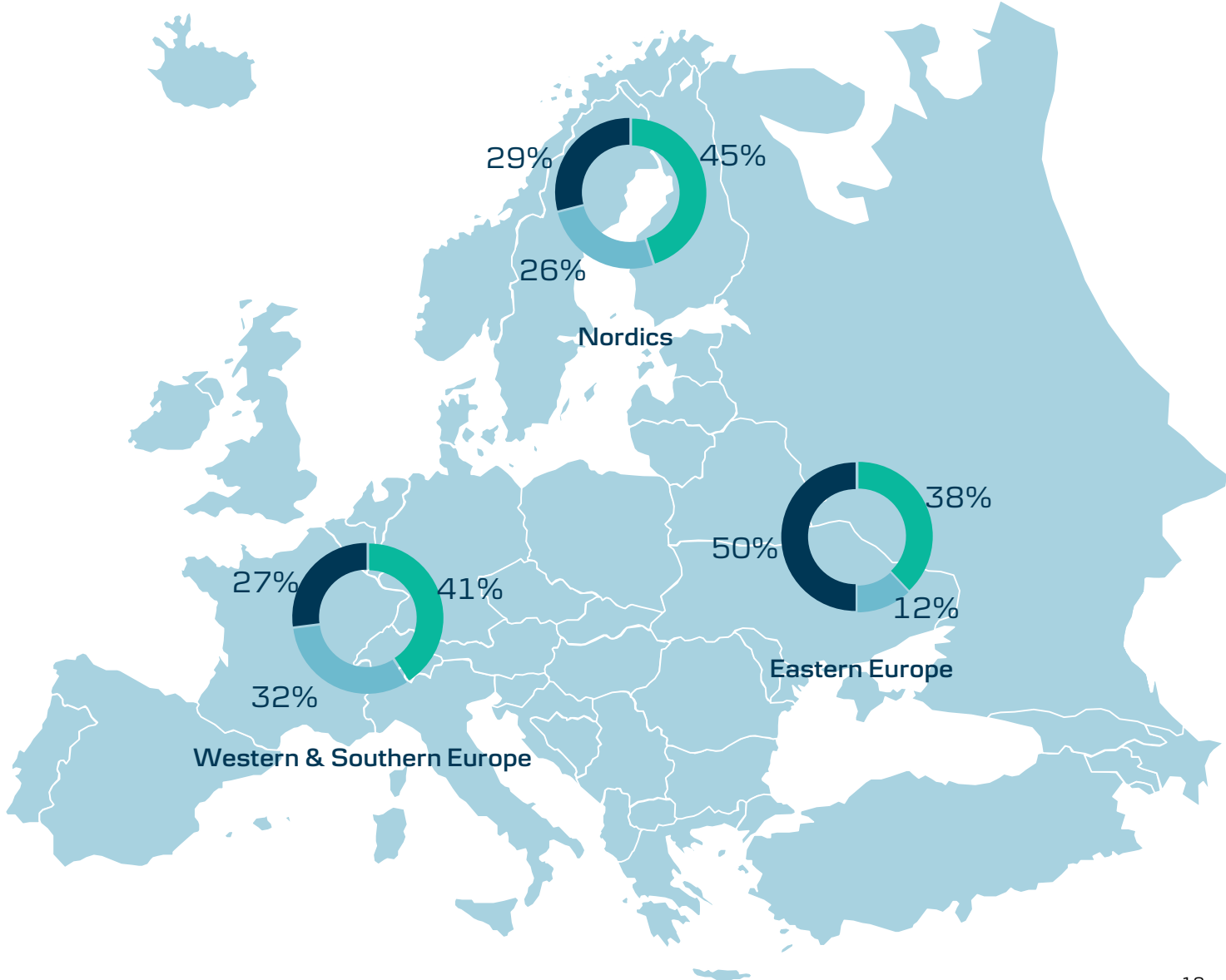
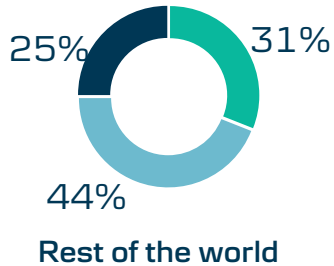




Split between ESG engagement themes



Split between ESG engagement themes across regions





ESG engagements topics discussed

Anti-Trust Issues & Competitive Behaviour *Responsible Drinking* *M&A* *Physical Impacts Of Climate Change* *Food Safety* *Sustainable Products*
Palm Oil Production *Financial Accessibility* *Sustainable Shipping* *Data Security* *Materials Sourcing & Efficiency* *Energy Transformation* *SDGs*
Executive Compensation *Agriculture* *AML Issues & Handling* *GHG Emissions* *Share Buybacks* *Access & Affordability* *Sustainability Strategy* *Digitalisation*
Environmental Incidents *Labour Standards/Practices* *Compliance Procedures* *Energy Consumption* *Employee Retention* *Regulatory Compliance*
Board Compensation *Animal Welfare* *Corporate purpose* *Restructuring* *SDGs* *Board Composition* *Dividends* *Selling Practices & Product Labelling*
Indigenous Rights *EU Taxonomy* *Critical Incident Risk Management* *Environmental Issues* *Business Ethics* *Plastic/Recycling Products*
Overboarding *Personnel Turnover* *Waste & Hazardous Materials Management* *Corporate Behaviour* *Product Quality & Safety* *Restructuring*
Sustainability Certificates *International Norms & Principals* *Product Design & Lifecycle Management* *Sustainability Integration & Reporting* *Automation*
Decent Work & Economic Growth *Air Quality* *Sustainability Targets* *Ecological Impacts* *Capital Structure* *Supply Chain Management*
Corporate Governance *Circular Economy* *ESG Integration* *Resource Efficiency* *Research & Development* *Water & Wastewater Management* *Regulations*
Customer Education *Environmental Supply Chain* *Systemic Risk Management* *Product Development* *Sustainability Ratings* *Environmental Regulation*
Technology Disruption *Board Leadership* *Energy Management* *Ownership Structure* *Employee Engagement, Diversity & Inclusion*
Sustainable Transports *Customer Welfare* *Biodiversity* *Business Model Resilience* *Impact Of Tax Regulation* *ESG Issues In Fish Farming*
Political Risk *Circular Economy* *Quality Management* *Incentive Programs* *Digitalisation* *Customer Privacy* *Anti-Corruption Issues & Handling*
Management Of The Legal & Regulatory Environment *Green Financing* *Employee Health & Safety* *Executive Composition* *Climate Neutrality* *SDGs*
Competence *Energy Efficiency* *Corporate Disclosure* *Automation* *Sanctions* *Human Rights & Community Relations* *Accounting* *Green Buildings*

Top 7 ESG engagement topics discussed across themes



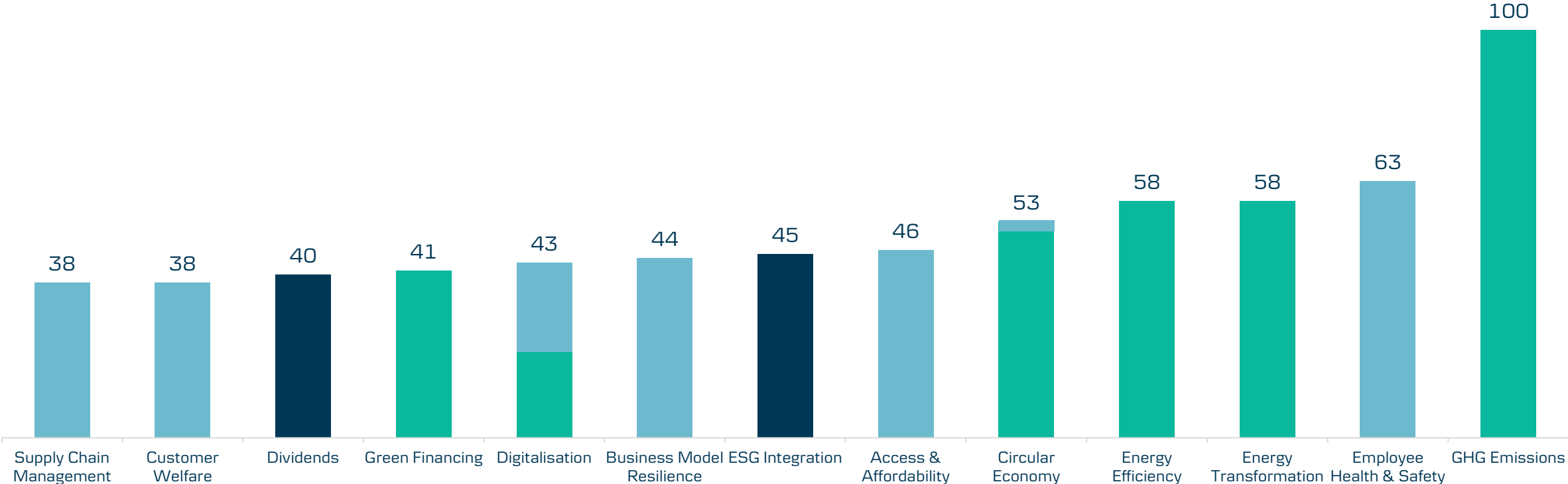
Rank	Topic	Count
1	GHG Emissions	100
2	Energy Transformation	58
3	Energy Efficiency	58
4	Circular Economy	51
5	Green Financing	41
6	Sustainable Products	32
7	Energy Management	26

Rank	Topic	Count
1	Employee Health & Safety	63
2	Access & Affordability	46
3	Business Model Resilience	44
4	Customer Welfare	38
5	Supply Chain Management	38
6	Product Quality & Safety	28
7	Product Design & Lifecycle Management	26

Rank	Topic	Count
1	ESG Integration	45
2	Dividends	40
3	M&A	38
4	Capital Structure	32
5	Restructuring	26
6	Sustainability Integration & Reporting	24
7	Business Ethics	17



Most frequent ESG engagement topics discussed





Top 10 and interactions distribution across Nordic countries & regions

Rank	Country	Count
1	Sweden	143
2	Denmark	62
3	Germany	42
4	United Kingdom	41
5	Russia	41
6	United States	39
7	Norway	33
8	Finland	31
9	Netherlands	27
10	France	27



Region	Count
Nordics	272
Western & Southern Europe	209
Rest of the world	76
Eastern Europe	47



Most commonly addressed ESG engagement topics across geography

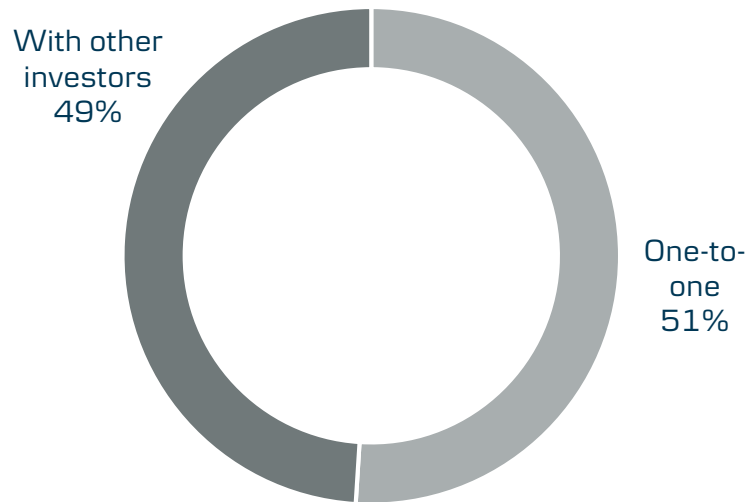


ESG Integration

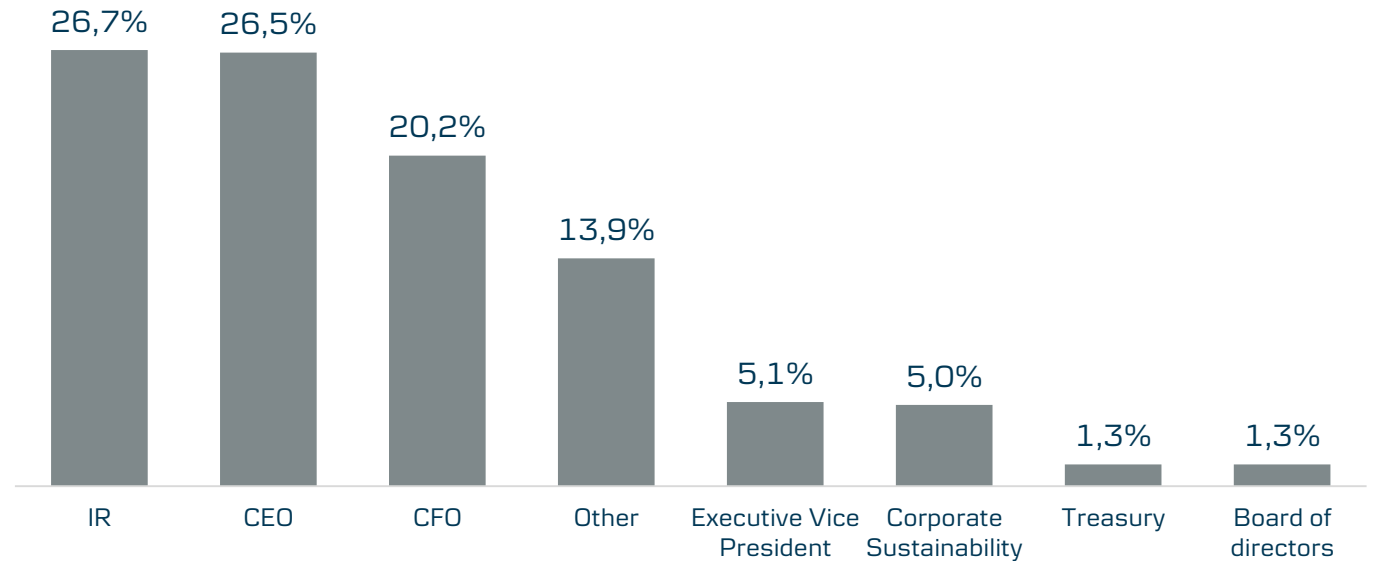


Company interactions by meeting type and participants

Share of meeting types



Share of meetings by participants

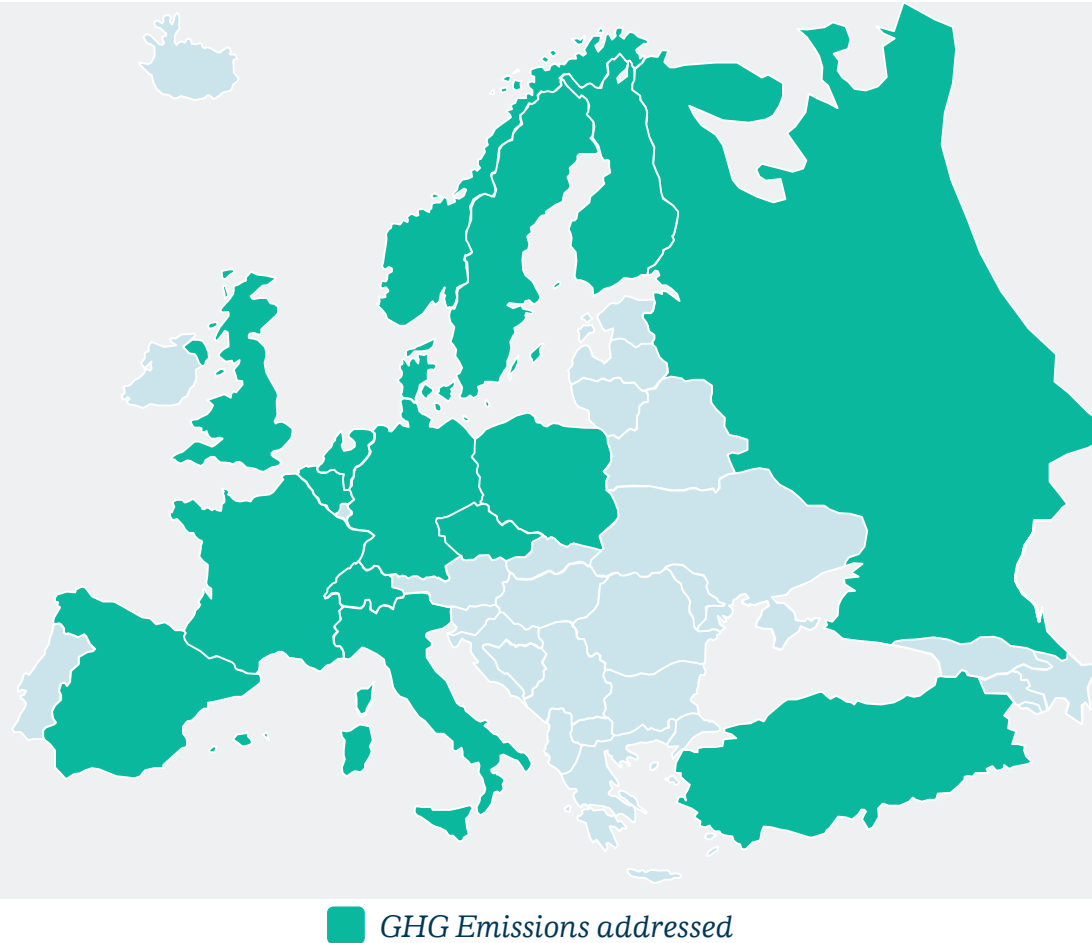


Top 3 ESG engagement topics

GHG Emissions
is the 1st most common topic for our portfolio managers to engage with companies on.

100
engagements among the total of **604**

GHG Emissions
are emissions into earth's atmosphere of any type of various gases contributing to the greenhouse effect.



Sector: Utilities

“Discussion about decreasing dependence on coal and lowering CO2 emissions.”



Sector: Industrial

“Company’s target to reduce GHG emissions.”



Sector: Basic Materials

“Discussed about company’s CO2 footprint reductions through procurement of renewable energy and process optimization including energy efficiency investments.”

Top 3 ESG engagement topics

Employee Health & Safety

is the 2nd most common topic for our portfolio managers to engage with companies on.

63

engagements among the total of

604

Employee Health & Safety

focuses on creating and maintaining safe and healthy workplace environment that is free of accidents, injuries, fatalities, and illness.



■ Employee Health & Safety addressed



Sector: Consumer, Non-cyclical

“Company’s actions to protect employees during Covid-19.”



Sector: Consumer, Non-cyclical

“Discussed about safety measures during Covid-19 both for staff and products.”



Sector: Consumer, Cyclical

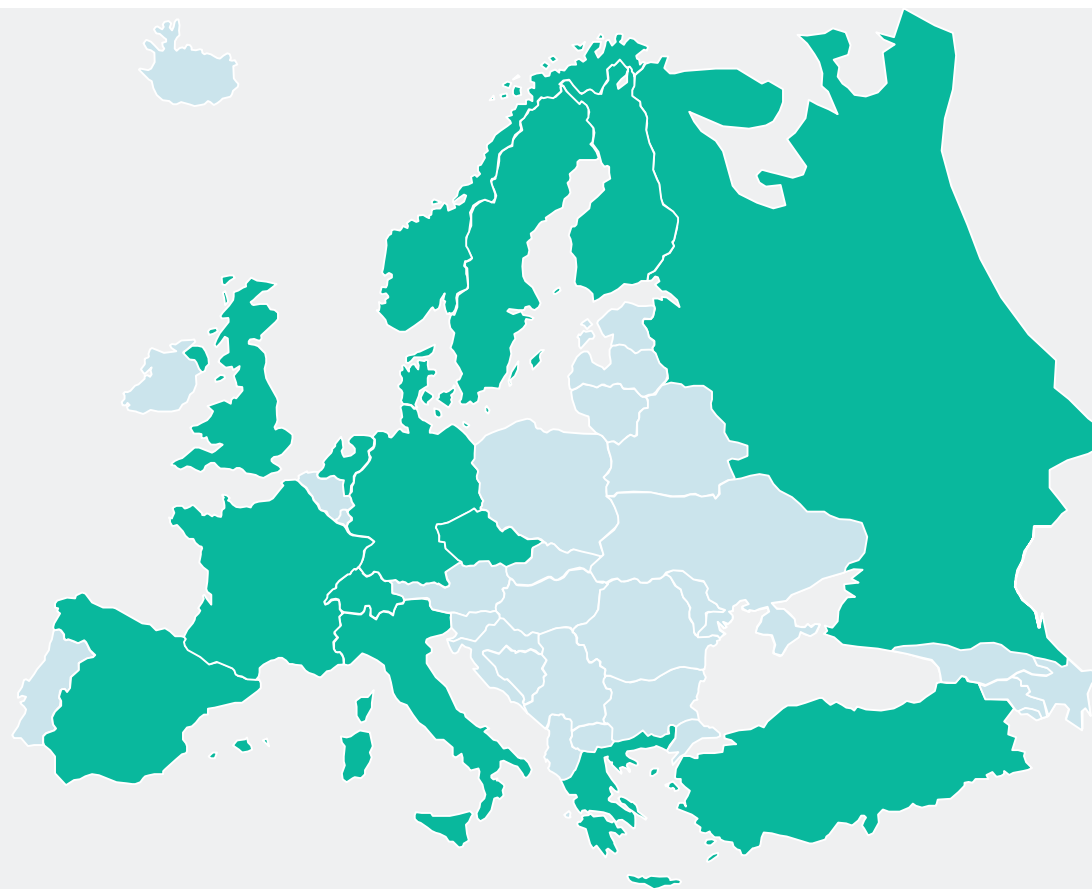
“Safety for workers in connection to production start up after Covid-19.”

Top 3 ESG engagement topics

Energy Transformation
is the 3rd most common topic for our portfolio managers to engage with companies on.

58
engagements among the total of **604**

Energy Transformation
is the shift from one type energy into another and might have major social, economic and political implications.



Sector: Basic Materials

“Discussed about implementation of renewable energy sourcing.”



Sector: Utilities

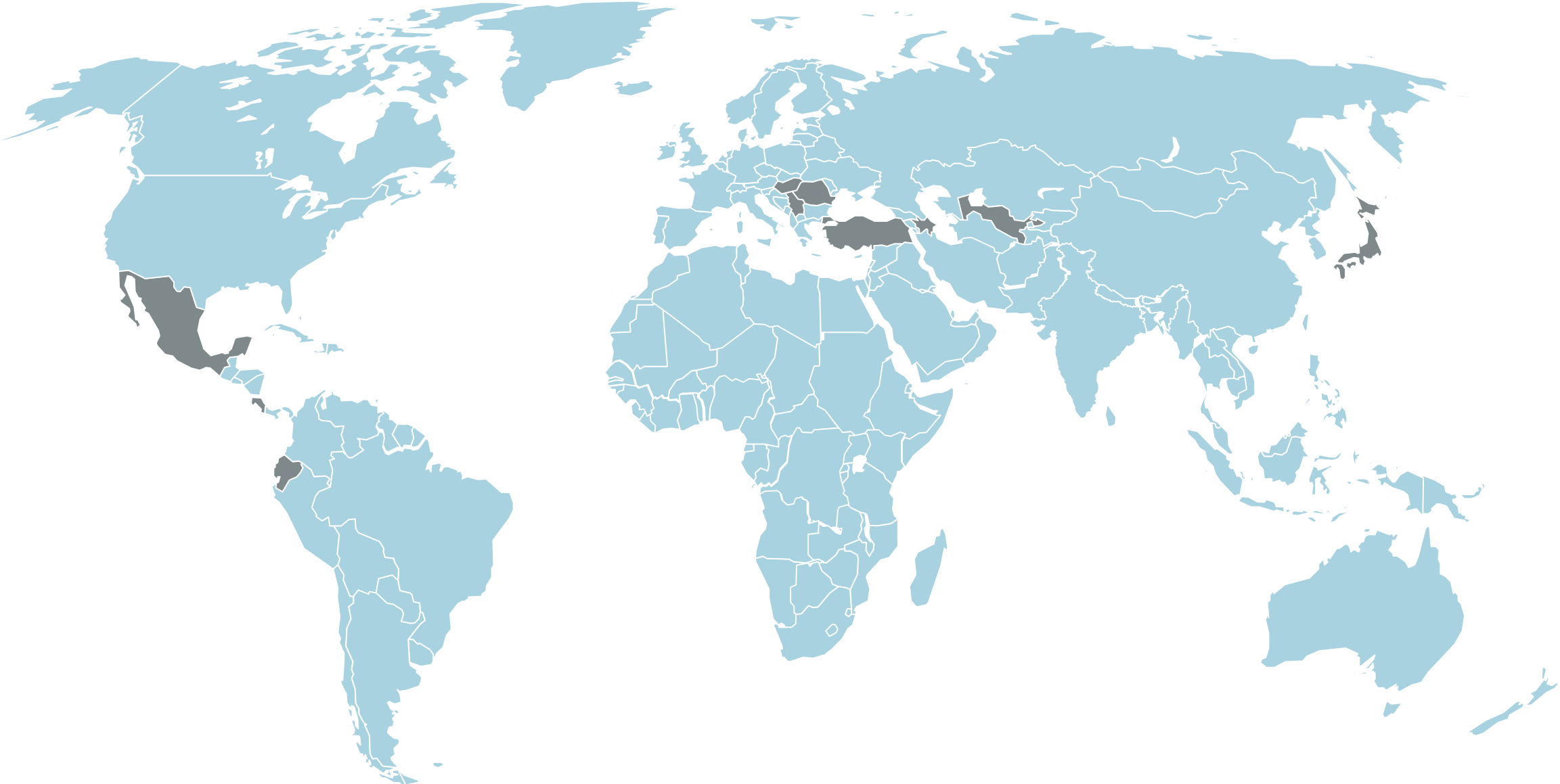
“Discussion about the green energy transformation.”



Sector: Energy

“Company’s downsizing of oil production long-term and growth in renewable energy.”

Sovereigns: In 2020, we have had 11 engagements with 10 governmental entities



Sovereigns: In 2020, we have had 10 ESG engagement topics discussed



Active Ownership Report, Part 2

Voting



Voting introduction





The annual general meeting is an opportunity to voice our opinion, vote on issues of key importance to the running of a company, and contribute to the good governance of the company.

We exercise the right to vote at annual general meetings of Nordic and European companies where we represent relevant holdings. Unless required by special circumstances, holdings in passively managed funds are not subject to voting activities.

We vote either by ourselves or through a service provider. We log and publish our voting records.



In 2020, we have had the following voting activities

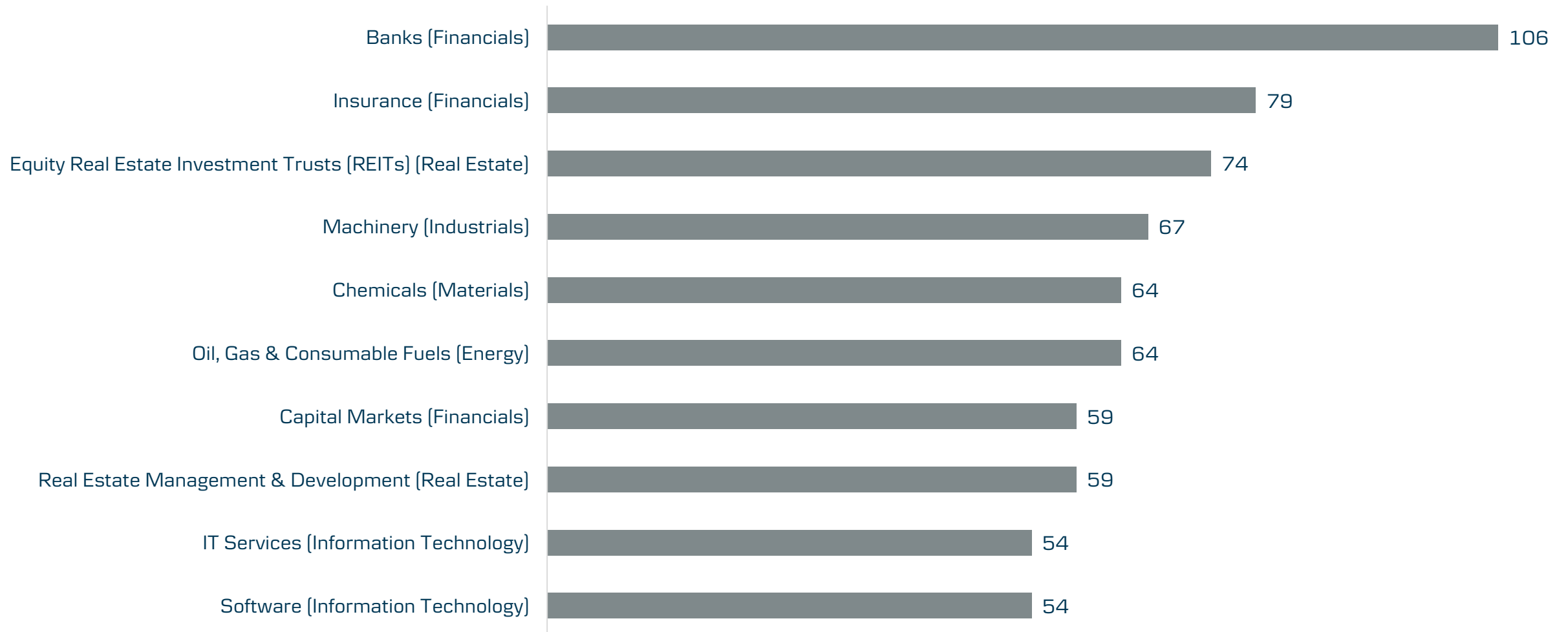
	Companies	1 663
	Country domiciles	53
	Meetings	1 809
	Proposals	23 755





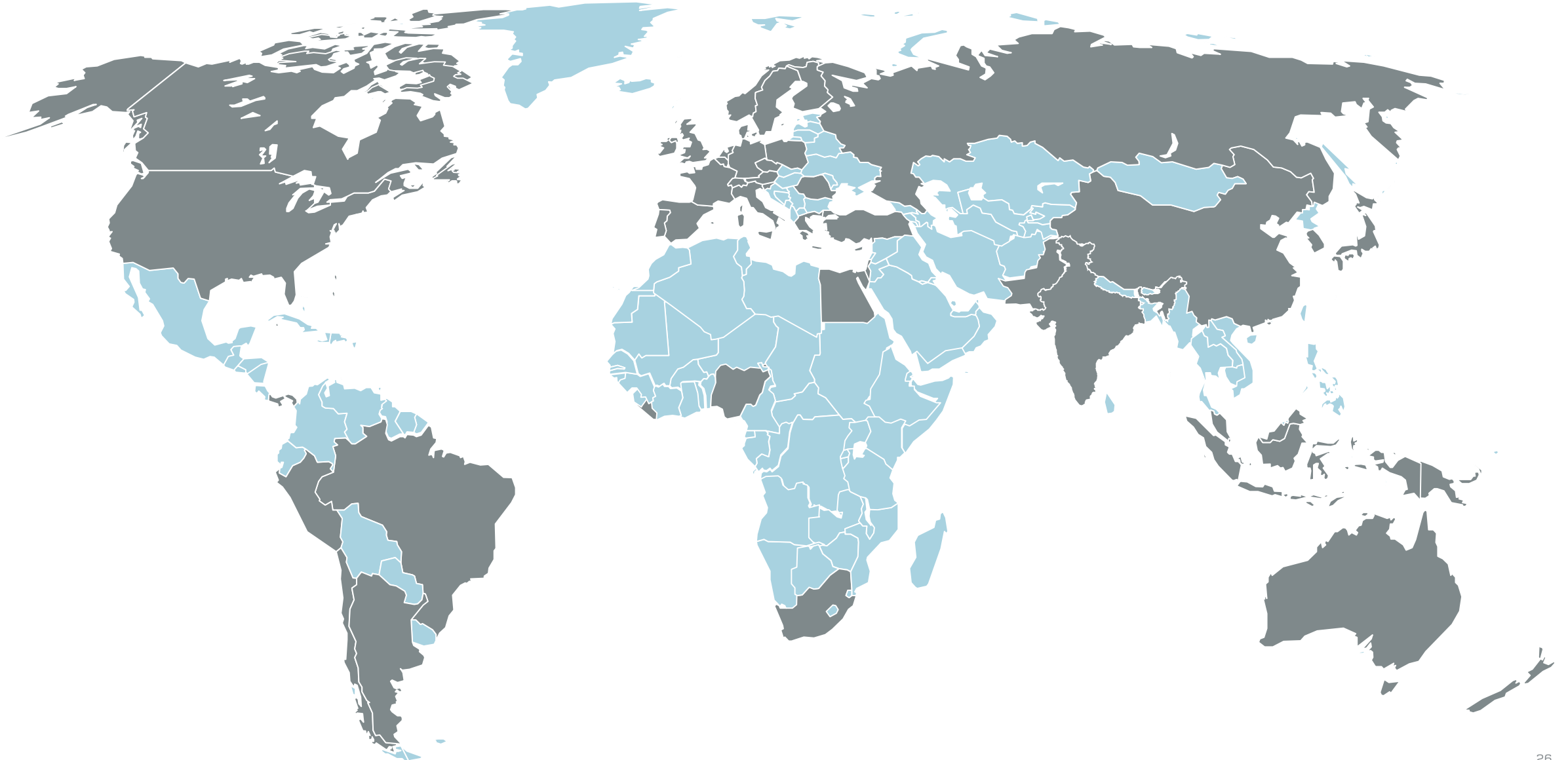
Top 10 industries most voted

Number of companies per industry (Sector in bracket)



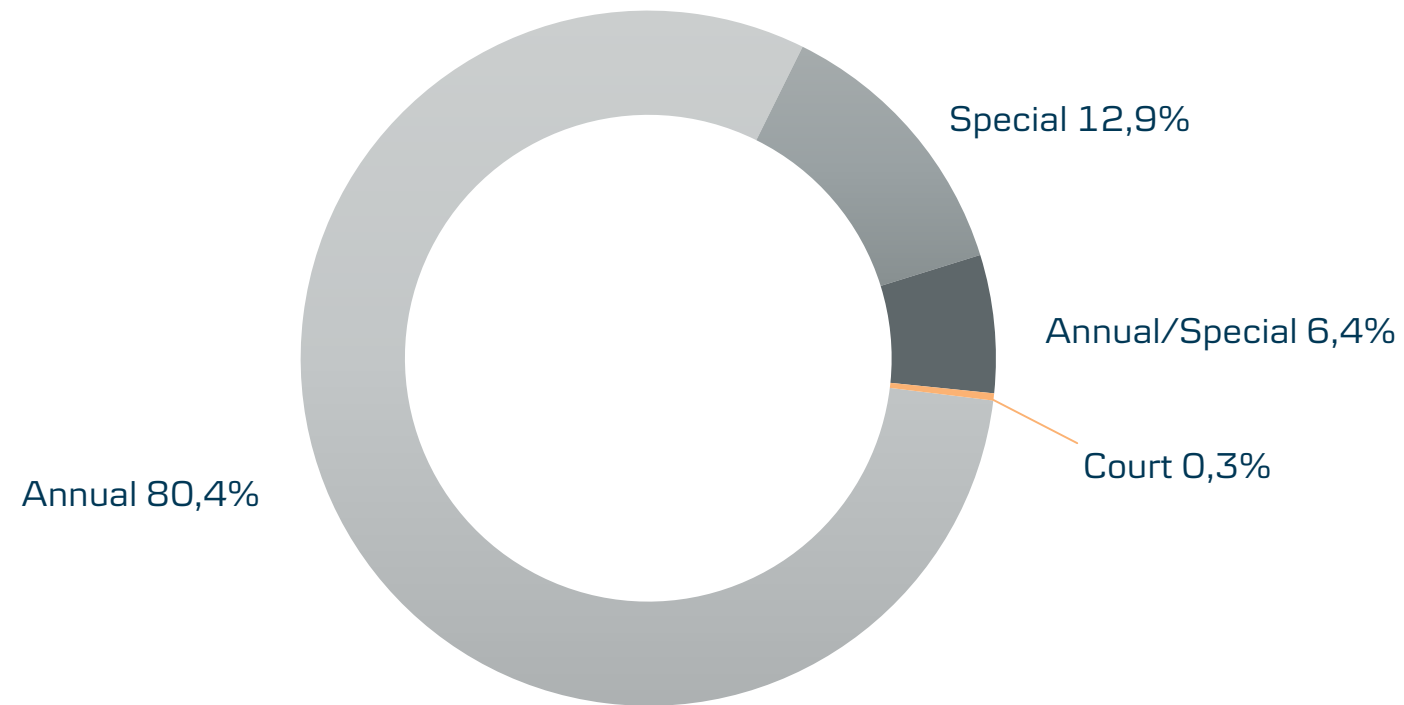


Voting on companies domiciled across the world





Split between meeting types





Top 10 and voting distribution across Nordic countries & regions

Rank	Country	Count
1	USA	531
2	Japan	274
3	United Kingdom	118
4	Sweden	108
5	Canada	76
6	France	73
7	Australia	59
8	Germany	55
9	Switzerland	46
10	Netherlands	41



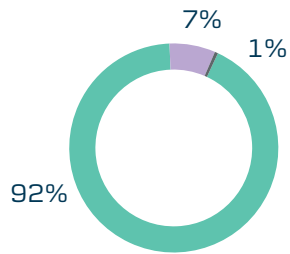
Region	Count
Nordics	143
Western & Southern Europe	517
Rest of the world	1 099
Eastern Europe	50



Split between voting instructions and voted proposals

Voted proposals

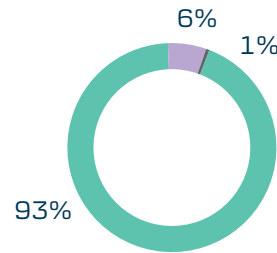
■ For ■ Against/Withhold ■ Abstain



For	21 913
Against/Withhold	1 691
Abstain	122
Total	23 755

Management proposals

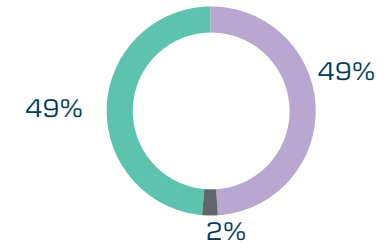
■ For ■ Against/Withhold ■ Abstain



For	21 594
Against/Withhold	1 368
Abstain	106
Total	23 097

Shareholder proposals

■ For ■ Against/Withhold ■ Abstain

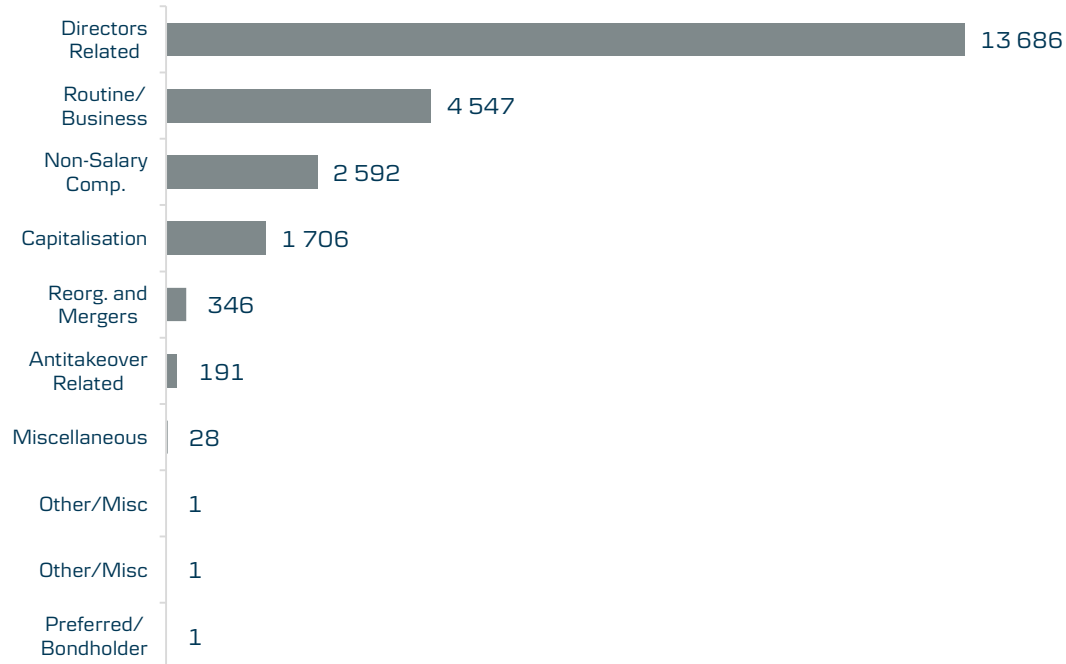


For	319
Against/Withhold	323
Abstain	16
Total	658

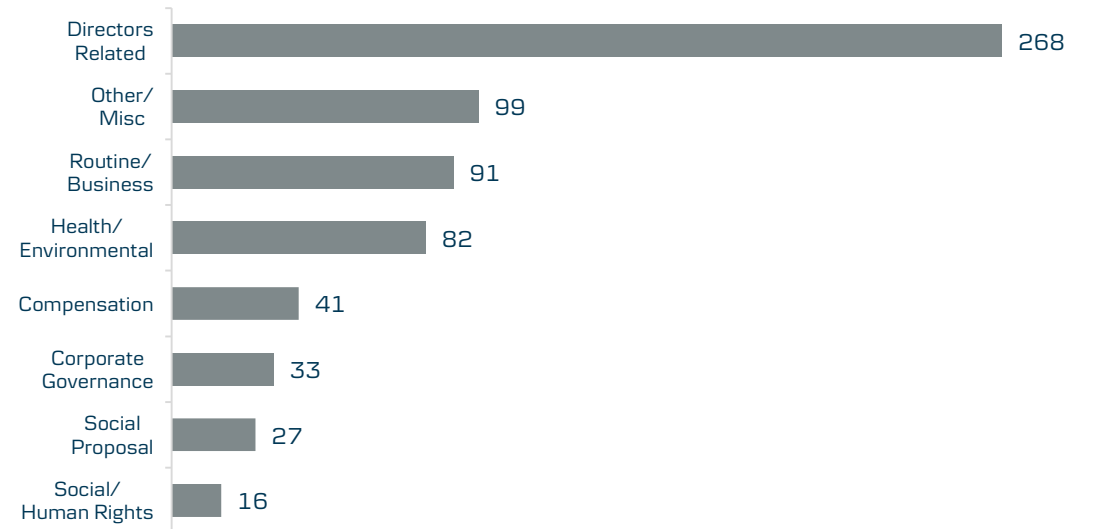
Note 1: Across all voted proposals, 29 proposals with the type of 'Advisory Vote on Say on Pay Frequency' was voted on for one year

Split between voted proposals categories

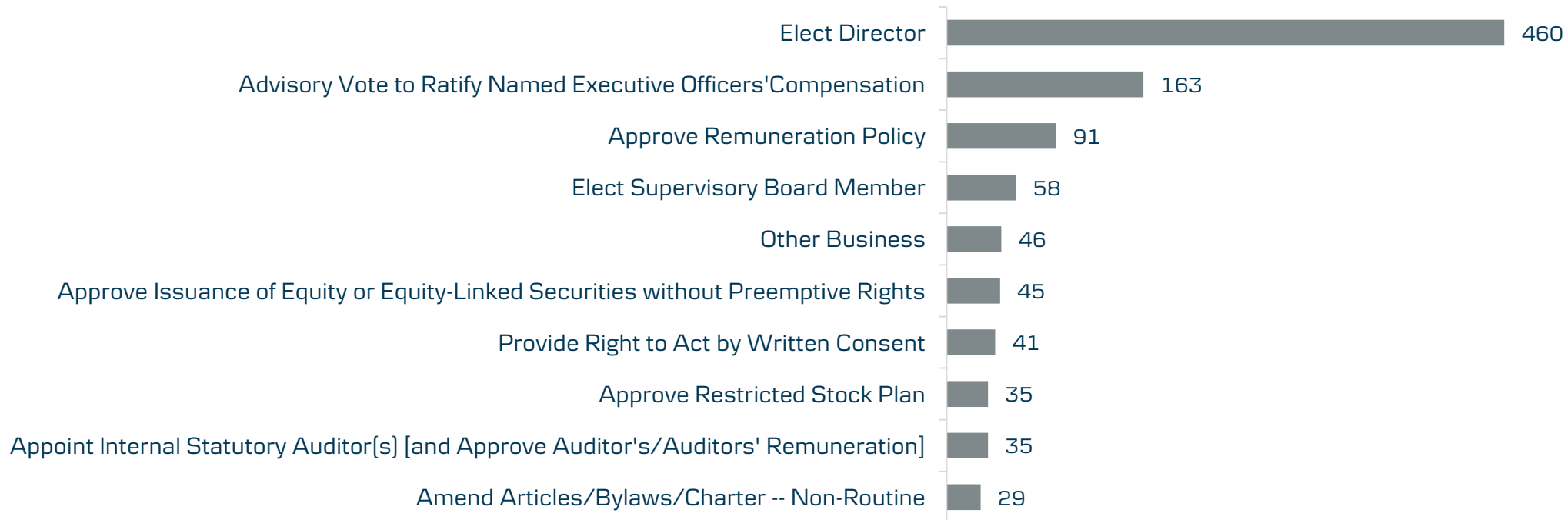
Management proposals



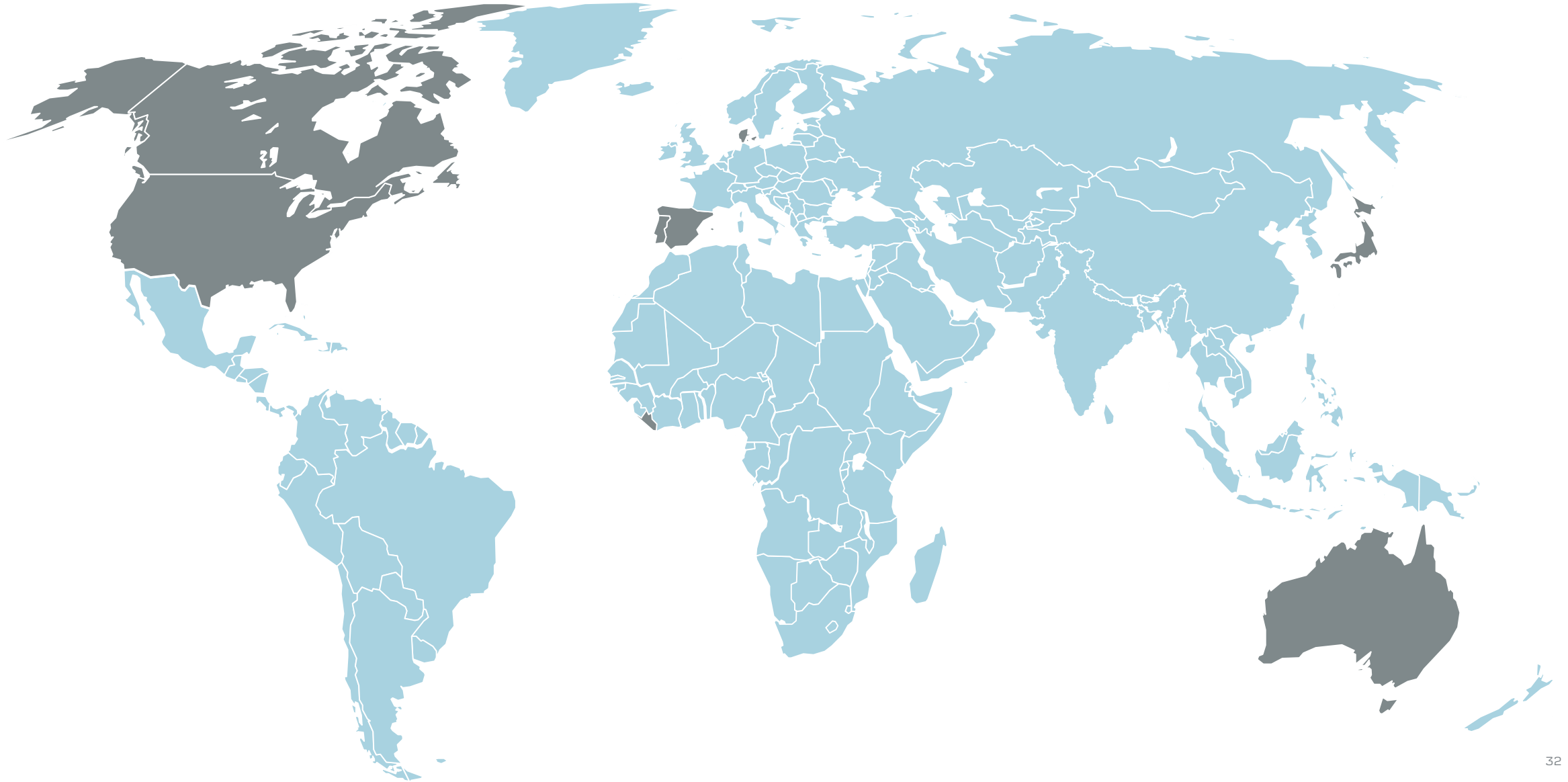
Shareholder proposals



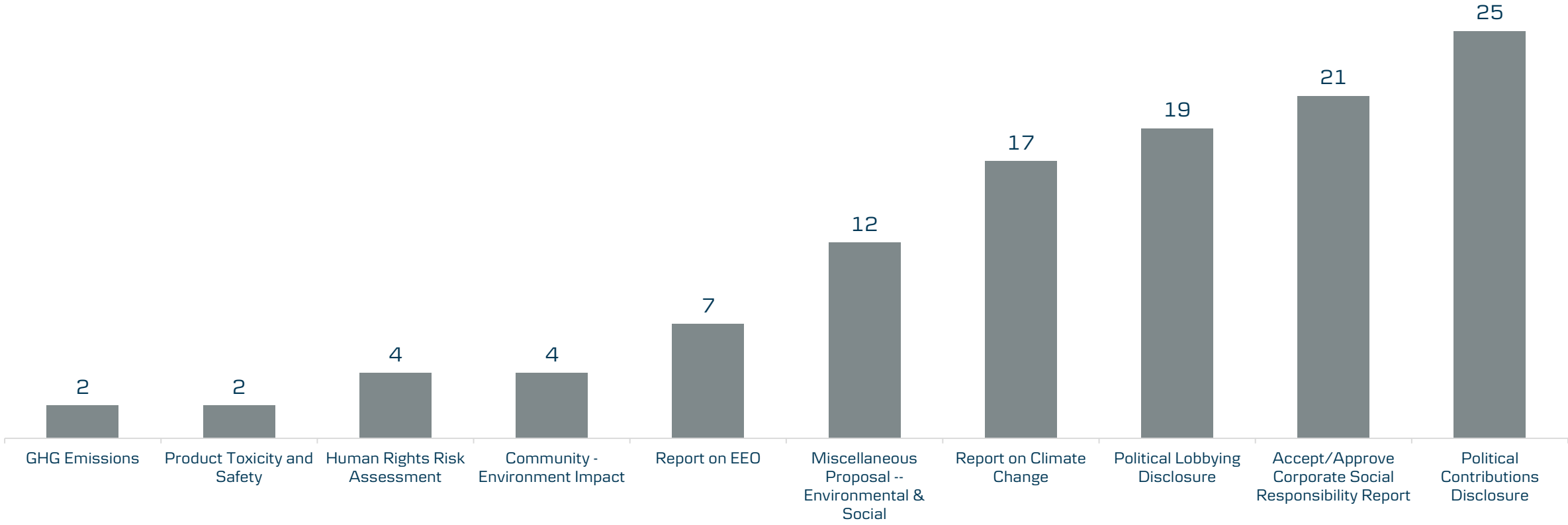
Top 10 voted proposals against Management recommendations



In 2020, we have voted 'For' on Environmental & Social proposals on 95 companies in 8 domiciles across the world

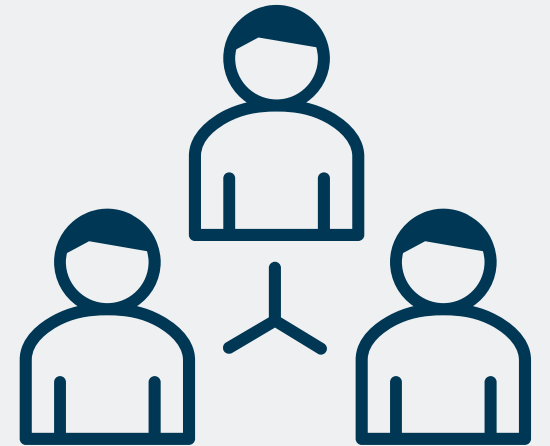


Most common Environmental & Social proposal items voted 'For'



Active Ownership Report, Part 3

Collaborative Engagements



Collaborative Engagements introduction

In addition to our investment teams' direct engagement with companies and our voting activities, we are part of numerous investor initiatives and alliances where we together with other investors influence companies to take action on sustainability issues and contribute to sustainable development.

Through alliances and initiatives, we encourage companies to increase transparency and disclosure of e.g. climate impact and to move towards more sustainable business practices.

Collaborating with others supports and strengthens our ability to influence companies, as it can increase the power of our voice as an investor.



Members of Investor initiatives and alliances by Danske Bank Group

Carbon Disclosure Project



The organisation encourages companies and cities to disclose their climate impact and aims to reduce companies' greenhouse gas emissions and mitigate climate change risk. The organisation collects and shares information on greenhouse gas emissions and climate strategies in order to provide data and tools that enable investors to mitigate climate-related risks in investment decisions.

Climate Action 100+



Climate Action 100+ is one of the world's largest investor led engagement initiatives. Together with more than 500 global investors we engage with the world's largest corporate greenhouse gas emitters to curb CO2 emissions in line with the Paris Agreement's climate targets and improve carbon emission disclosures. The initiative targets companies in the oil and gas, utilities, mining and metals, transportation, industrials and consumer products sectors.

Montreal Carbon Pledge



We are a signatory to the Montreal Carbon Pledge and we publicly disclose the carbon footprint of our equity and

bond investment funds. Going forward, we will continue to increase the number of funds where we disclose their carbon footprint.



Task Force on Climate-related Financial Disclosures

We are a signatory to the Task Force on Climate-related Financial Disclosures (TCFD), which develops voluntary, consistent, climate-related financial risk disclosures for use by companies when providing information to investors, lenders, insurers or other stakeholders. Danske Bank believes that TCFD's recommendations help companies understand what financial markets want from disclosures in order to measure and respond to climate change risks, and to encourage companies to align their disclosures with investor needs. We also use TCFD recommendations to help structure our engagements with companies as part of our goal of being a change agent supporting companies in the transition to low-carbon business models and creating real world positive outcomes.



Partnerships for Carbon Accounting Financials

A global partnership of financial institutions that work together to develop and implement a harmonized

approach to assessing and disclosing the greenhouse gas emissions associated with their loans and investments.



The Institutional Investors Group on Climate Change

The European investor alliance focuses on mitigating climate change. The group has more than 250 members and its mission is to mobilise capital for the low-carbon transition and to ensure resilience to the effects of a changing climate by collaborating with companies, policymakers and fellow investors. The group works to support and help define the public policies, investment practices and corporate behaviours that address the long-term risks and opportunities associated with climate change.



Sustainability Accounting Standards Board

We have partnered with the Sustainability Accounting Standards Board to leverage their research and approach to which sustainability issues are business-critical and important for companies to address and manage, including climate related issues. In our engagements, we urge companies to adopt this approach as a way of enhancing their disclosure of which climate issues are critical for their business.

Focus on climate change through Climate Action 100+

Climate Action 100+

As a member of the investor alliance Climate Action 100+, we collaborate with more than 500 investors around the globe to influence and ensure that the world's largest corporate greenhouse gas emitters take necessary actions on climate change, help drive the clean energy transition and participate in achieving the goals of the Paris Agreement. The overarching purpose is to engage with companies to:

- Curb emissions
- Improve governance on climate related issues
- Strengthen climate-related financial disclosures

Climate Action 100+ targets 100 of the systemically important corporate emitters, accounting for two-thirds of annual global industrial emissions, as well as more than 60 other companies with significant opportunity to drive the clean energy transition.

Targeted engagement with Caterpillar Inc.

We are currently engaging directly with the US construction equipment manufacturer Caterpillar Inc. together with 9 other members of Climate Action 100+ and other large shareholders. Main priority is to build trust and a long-term relationship with the company and to be able to help and support them in their climate efforts. One tangible climate objective is to have

Caterpillar Inc. commit to setting carbon emission reduction targets aimed at achieving carbon-neutrality by 2050.

Voting for increased climate transparency

One key aspect of the Climate Action 100+ alliance is that we use our voting rights at companies' annual general meetings to influence companies on climate matters. Recently, we voted in favour of companies having to increase disclosure of their climate and energy-related lobbying activities, including lobbying conducted by their trade associations. Furthermore, we voted in favour of proposals urging companies to align their lobbying activities with the climate targets of the Paris Agreement.

This was done at general meetings of companies such as:

- Chevron Corporation,
- Delta Air Lines Inc.,
- Phillips 66,
- Rio Tinto Limited,
- Santos Limited,
- United Airlines Holdings Inc.,
- Walmart Inc.,
- American Airlines Group Inc.,
- Caterpillar Inc.,

- Duke Energy Corporation,
- Exxon Mobil Corporation,
- Ford Motor Company,
- General Motors Company,
- NextEra Energy Inc.,
- The Southern Company.

We voted 'For' on proposals concerning the following:

- 8 proposals as 'Political Lobbying Disclosure',
- 6 proposals as 'Report on Climate Change'
- 5 proposals as 'Political Contributions Disclosure'
- 2 proposals as 'Community -Environment Impact'
- 1 proposal as 'Product Toxicity and Safety'

From our perspective it is important that companies are transparent about their climate lobbying activities and that they do not influence lawmakers to drop new regulations aimed at curbing carbon emissions and supporting the transition to a cleaner society. Ensuring greater transparency gives us insight into which companies are opposing worldwide efforts to rein in climate change, so we can focus our engagement with these companies and influence them to withdraw from these harmful lobbying activities.

Promoting better quality of ESG data and corporate disclosure through SASB

Our ambition is to promote the development and implementation of responsible investments across the industry. In order to support the journey for better quality of ESG data and corporate disclosure we are collaborating with peers, like-minded investors, companies and policy-makers to make a positive impact. As an investor, we can through our engagements push for standardised reporting on ESG issues and for these to be integrated within annual financial reports and therefore also contribute to stronger disclosure frameworks.

SASB enable us to encourage increased transparency and sustainability standards in companies and financial markets

One of the most important initiatives that we have entered into a partnership with is the Sustainability Accounting Standards Board (SASB) due to their research knowledge on financial materiality. SASB has in our view emerged as one of the most credible and promising international frameworks focusing on identifying those nonfinancial corporate topics and metrics that are most

likely to impact financial performance. The SASB Materiality Map supports our understanding of how sustainability can impact investment value. Utilising the framework of SASB also helps us push the envelope on the disclosure agenda. By engaging with companies on their ESG scorecards with full transparency, we are uniquely positioned to support companies on what is material to their business, in the benefit of the company, our customers, and society.

Our efforts in 2020

We have in 2020 been focused on promoting transparency and better quality of ESG data on several occasions. In the spring, we published a new white paper 'In search of quality ESG data' which highlighted the need for quality ESG data with investment value and standardised corporate reporting. Furthermore, in recognition of our new thinking and systematic incorporation of ESG factors into investment decisions, we were invited as guest-speaker at the international SASB Symposium 2020 on sustainable investments, which several of the world's largest banks participated in.



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Danske Bank Asset Management – a division of Danske Bank A/S

Holmens Kanal 2-12

DK-1092 Copenhagen, Denmark

Company reg. no.: 61 12 62 28

Tel. +45 45 13 96 00

Fax +45 45 14 98 03

<https://danskebank.dk/asset-management>

Engagement by company

AAK AB	Ashtead Group PLC	Capgemini SE	Direct Line Insurance Group PLC	Future Retail Ltd
ABB Ltd	ASML Holding NV	Castellum AB	DKT Finance ApS	G4S PLC
AddTech AB	Assa Abloy AB	Caverion Oyj	DLR Kredit A/S	Gazprom PJSC
adidas AG	Assicurazioni Generali SpA	CD Projekt SA	DNB ASA	GEA Group AG
Aeroflot PJSC	AstraZeneca PLC	Cerner Corp	Dometic Group AB	Genmab A/S
AF Poyry AB	Atlantia SpA	CEZ AS	DSV PANALPINA A/S	Genova Property Group AB
Agilent Technologies Inc	Atlas Copco AB	Chr Hansen Holding A/S	E.ON SE	Getlink SE
AlIA Group Ltd	Atrium Ljungberg AB	Cie de Saint-Gobain	Ecolab Inc	GlaxoSmithKline PLC
Air Liquide SA	Autodesk Inc	Cie Generale des Etablissements Michelin SCA	EDP Finance BV	Globaltrans Investment PLC
Akamai Technologies Inc	Avanza Bank Holding AB	Cikarang Listrindo Tbk PT	Edwards Lifesciences Corp	Globe Trade Centre SA
Akelius Residential Property AB	AXA SA	Cisco Systems Inc	Eli Lilly and Co	GMR Infrastructure Ltd
Aker ASA	Baloise Holding AG	Colgate-Palmolive Co	Elisa Oyj	GN Store Nord AS
Akzo Nobel NV	Banca Monte dei Paschi di Siena SpA	Coloplast A/S	Ellevio AB	Granges AB
Allegion plc	Banco Bilbao Vizcaya Argentaria SA	Concentric AB	Embracer Group AB	Grupa Kety SA
Alliance Bank Malaysia Bhd	Banco de Sabadell SA	Coor Service Management Holding AB	ENEL RUSSIA PJSC	GTPL Hathway Ltd
Alliance Global Group Inc	Banco Santander SA	Corticeira Amorim SGPS SA	Enel SpA	H Lundbeck A/S
Allianz SE	Barclays PLC	Covestro AG	Epiroc AB	Haci Omer Sabanci Holding AS
Alpha Bank AE	BASF SE	Credit Suisse Group AG	EQT AB	Haldex AB
Alphabet Inc	Bavarian Nordic A/S	Croda International PLC	Equinor ASA	Hana Microelectronics PCL
Alrosa PJSC	Baxter International Inc	CTT Systems AB	Equity Group Holdings PLC/Kenya	Hathway Cable & Datacom Ltd
Alstom SA	Becton Dickinson and Co	Daimler AG	Erste Group Bank AG	Heimstaden AB
Altice Europe NV	Bekasi Fajar Industrial Estate Tbk PT	Danaher Corp	Etalon Group PLC	Heimstaden Bostad AB
Ambea AB	BHP Group Ltd	Danske Bank A/S	European Investment Bank	Heineken NV
Amgen Inc	BillerudKorsnas AB	Dassault Systemes SE	Evraz PLC	Henkel AG & Co KGaA
Anheuser-Busch InBev SA/NV	Boston Scientific Corp	de Volksbank NV	Fabege AB	Hennes & Mauritz AB
Antofagasta PLC	BP PLC	Demant A/S	Fasadgruppen Group AB	Hexagon AB
AP Moller - Maersk A/S	Bravida Holding AB	Detsky Mir PJSC	Fastighets AB Balder	Hikal Ltd
Arjo AB	BRD-Groupe Societe Generale SA	Deutsche Pfandbriefbank AG	Faurecia SE	Hipercor SA
Aroundtown SA	Caixa Geral de Depositos SA	Dfds A/S	Federal Bank Ltd	Hoist Finance AB
Arwana Citramulia Tbk PT	CaixaBank SA	DiaSorin SpA	Fortum Oyj	HT Media Ltd

Engagement by company

Huhtamaki Oyj	Kinnevik AB	Moody's Corp	Petropavlovsk PLC	Sentul City Tbk PT
Humlegarden Fastigheter AB	Knorr-Bremse AG	Mowi ASA	Philippine National Bank	Serneke Group AB
Husqvarna AB	Kojamo Oyj	Munters Group AB	Polymetal International PLC	Severstal PAO
Iberdrola SA	Koninklijke Ahold Delhaize NV	Mytilineos SA	Procter & Gamble Co/The	SGS SA
ICA Gruppen AB	Koninklijke Philips NV	National Bank of Greece SA	Puma SE	Siam City Cement PCL
Ideagen PLC	Kungsleden AB	National Grid PLC	Raymond Ltd	Siemens AG
IDEXX Laboratories Inc	LafargeHolcim Ltd	National Westminster Bank PLC	Realkredit Danmark A/S	Siemens Healthineers AG
IMI PLC	Landsbankinn HF	Nationwide Building Society	Reckitt Benckiser Group PLC	Signify NV
Indian Hotels Co Ltd/The	Liberty Global PLC	NCC AB	Renault SA	Sika AG
Industrivarden AB	Lifco AB	Neste Oyj	ResMed Inc	Silverlake Axis Ltd
Indutrade AB	Link Net Tbk PT	Nestle SA	Rexel SA	Sirius International Group Ltd
Infineon Technologies AG	L'Oreal SA	Netcompany Group A/S	Rio Tinto PLC	Skandinaviska Enskilda Banken AB
ING Groep NV	LSR Group PJSC	Nibe Industrier AB	Roche Holding AG	SKF AB
Instalco AB	LUKOIL PJSC	Nobina AB	ROCKWOOL International A/S	Societe Generale SA
Integrated Diagnostics Holdings PLC	Magnit PJSC	Nokian Renkaat Oyj	Rosneft Oil Co PJSC	Sparbanken Skane AB
Inter RAO UES PJSC	Magnitogorsk Iron & Steel Works PJSC	Nordea Bank Abp	Royal Dutch Shell PLC	SSE PLC
Intrum AB	Mail.Ru Group Ltd	Norsk Hydro ASA	Royal Unibrew A/S	Starbucks Corp
Investor AB	Manila Water Co Inc	Nova Ljubljanska Banka dd	RWE AG	State Bank of India
Islandsbanki HF	Masimo Corp	Novartis AG	S&P Global Inc	Stillfront Group AB
ISS A/S	Matas A/S	Novatek PJSC	Salmar ASA	Stora Enso Oyj
JM AB	Mediobanca Banca di Credito Finanziario SpA	Novo Nordisk A/S	Sandvik AB	Straumann Holding AG
Johnson & Johnson	Medistim ASA	Novolipetskiy Metallurgicheskiy Kombinat PAO	SAP SE	Stromma Turism & Sjöfart AB
JPMorgan Chase & Co	Medtronic Inc	NP3 Fastigheter AB	SAS AB	Stryker Corp
Jubilant Life Sciences Ltd	MetLife Inc	Nykredit Realkredit AS	SATS Ltd	Svenska Cellulosa AB SCA
Jyske Bank A/S	Metso Outotec Oyj	Orange SA	Scandi Standard AB	Svenska Handelsbanken AB
KBC Group NV	Midsummer AB	Orkla ASA	Schibsted ASA	Sweco AB
Kellogg Co	Millicom International Cellular SA	Orsted AS	Schneider Electric SE	SwedenCare AB
Kemira Oyj	MMC Norilsk Nickel PJSC	Owens Corning	Sdiptech AB	Swedish Orphan Biovitrum AB
Kesko Oyj	Mobile TeleSystems PJSC	Pandora A/S	Securitas AB	Symrise AG
K-fast Holding AB	Mondelez International Inc	Per Aarsleff Holding A/S	Security Bank Corp	Tata Communications Ltd

Engagement by company

Tata Motors Ltd
Tatneft PJSC
Tele2 AB
Telenor ASA
Telia Co AB
Temenos AG
Tesco PLC
Thermo Fisher Scientific Inc
Topdanmark AS
TOTAL SE
Turk Telekomunikasyon AS
TV18 Broadcast Ltd
Ulker Biskuvi Sanayi AS
Unilever NV
Unilever PLC
UPM-Kymmene Oyj
VA Tech Wabag Ltd
Valeo SA
Vestas Wind Systems A/S
Visa Inc
Vodafone Group PLC
Volksbank Wien AG
Volkswagen AG
Volvo AB
Volvo Car AB
Wallenstam AB
Wartsila OYJ Abp
Waste Management Inc
Weir Group PLC/The
Wendel SE

WEPA Hygieneprodukte GmbH
X5 Retail Group NV
Yara International ASA
Zealand Pharma A/S
Zee Entertainment Enterprises Ltd
Ziggo BV
Zurich Insurance Group AG