

Human Rights:

Assessment/Policy/Goals:

- SKAGEN is a signatory to the UN Global Compact, committing us to support the ten principles, including human rights.
- SKAGEN has its own Whistle Blowing Policy.
- As part of Storebrand we are also included in their extensive Code of Conduct policies.
- SKAGEN has its own Code of Conduct policy available on its intranet and included in all new employee contracts and personnel handbook.
- SKAGEN has a Diversity & Inclusion policy.
- SKAGEN has selected SDG 5 as one of three main goals to focus on.

Implementation:

- SKAGEN has an Occupational Environment Committee, with two employee elected employee representatives, working to establish and ensure a fully satisfactory working environment in SKAGEN. Employees can approach the employee representatives and anonymously report any misgivings or other whistleblowing concerns.
- SKAGEN has an easily accessible statutory notification online form to report concerns or wrong doings with the possibility to do so anonymously.
- All employees must have an Ethics training annually.
- SKAGEN is part of several gender equality programs.

Measurement of outcomes:

- SKAGEN has specific information on how it deals with any concerns or violations on any human rights in the company.
- SKAGEN annually participates in the She Index survey and was in 2021 ranked at number 36 in the country, with a score of 73 out of a total of 100.
- SKAGEN has been part of the initiation of the Women in Finance Charter initiative in Norway, and is committed to report on specific principles
- SKAGEN has a total of 50% women in the board (an increase of 10% from previous year), and 43% in the senior management.

Labour:

Assessment/Policy/Goals:

- SKAGEN recognises the collective bargaining rights
- SKAGEN's Ethical Guidelines clearly states our employee rights and responsibilities.
- HR track and measure annual sick leave and this is communicated in the sustainability report and in various reporting initiatives
- Since 2020 SKAGEN decided that all cut flowers and coffee to our main office must be FairTrade/certified to avoid violated labour rights.
- We support the Global Compact Principles.
- SKAGEN has selected SDG 8 as one of three main goals to focus on.
- During 2022 SKAGEN will work on a procurement policy specific to SKAGEN.

Implementation:

- For any grievances any employee might have, there are several ways to make a complaint, including an anonymous statutory notification online form.
- SKAGEN has an Occupational Environment Committee, with two employee elected employee representatives, working to establish and ensure a fully satisfactory working environment in SKAGEN. Employees can approach the employee representatives and anonymously report any misgivings or other whistleblowing concerns.
- SKAGEN has increased its focus on employee physical and mental wellbeing during the covid-19 situation, with virtual sessions on psychological themes as well as online training programmes has been available. In 2021 15 additional wellbeing questions were added to the employee survey.
- SKAGEN has a monthly employee survey (anonymous) for monitoring employee satisfaction and other themes.
- SKAGEN has an Ethical Guidelines document, available to all employees

Measurement of outcomes:

- SKAGEN tracks and monitors gender and diversity demographics annually, including women vs men in management positions which was 42% in the reporting period.
- SKAGEN has committed to report on many gender/diversity data via commitments to various gender initiatives including She Index, Equality Check, Women in Finance Charter and 50/50.
- In 2021 SKAGEN spearheaded the initiative Women in Finance Charter, which aims to get signatories to actively and measurably increase their efforts on increasing women in leadership positions.
- Annually the CEO, HR and the Occupational Environment Committee meets and review all cases brought forward, or any other concerns the OEC might have. The minutes are made available to all employees.

Environment:

Assessment/Policy/Goals:

- SKAGEN has a carbon audit of its own emissions and has a track record since 2019.
- SKAGEN's travel guidelines has an environmental chapter.
- SKAGEN will during 2022 increase its efforts on its suppliers, and make sure that those who supply SKAGEN with goods and services do not harm the environment.
- SKAGEN has selected SDG 13 as one of 3 main goals to focus on.
- By becoming a signatory to Global Compact SKAGEN pledges to work actively on Principles 7-9.
- By the end of 2022 SKAGEN has committed to becoming carbon neutral.
- SKAGEN has a Sustainable Investment Policy and was updated during 2021.

Implementation:

- SKAGEN has provided support for 2 persons undertaking education in sustainability to increase knowledge and awareness
- Via SKAGEN's internal educational sessions topics has included climate change and climate risk
- SKAGEN's board participated in an ESG course with an aim to increase the formal competence of its board members of ESG matters.
- SKAGEN will always provide a vegetarian option at events.
- SKAGEN has demanded only eco-certified cleaning products are to be used at main office

Measurements of outcomes:

- In 2021 -SKAGEN decreased its Scope 3 emission from Business Travel from 34 tCO₂e to 25 tCO₂e. This category of emissions is still SKAGEN's main emitter.
- The travel guidelines sets clear outlines for how often and when an employee in SKAGEN can travel, hereby decreasing the main source of CO₂ emissions.
- SKAGEN's equity funds are now all Article 8 funds, in according to the new EU rules in sustainable finance (SFDR). This means the funds are "environmentally and socially promoting".

Anti-corruption:

Assessment/Policy/Goals:

- SKAGEN's Ethical Guidelines outlines the ethical boundaries all employees are subjected to, including the receiving of gifts and other benefits.
- SKAGEN has an Anti-Corruption Policy as a part of the Personnel Handbook plus adheres to the Storebrand Group's Anti-Corruption Policy
- In 2021 more work will be put into following up our suppliers on the matter of anti-corruption.
- SKAGEN has a gift/benefit declaration form for all gifts and benefits over NOK 500,-
- SKAGEN has signed up to UN Global Compact and therefore pledges to actively work against all forms for corruption.
- SKAGEN is a signatory to UN Principles for Responsible Investment

Implementation:

- All gifts, hospitality, services or other benefits must be reported to the employee's immediate supervisor.
- For gifts over the price of 500NOK an e-mail to gift@skagenfunds.com using a form provided.
- Every employee must undertake mandatory online training in ethics, anti money laundering and anti-corruption.
- Once per year all employees meet to be updated on any new rules and regulations on anti-corruption.
- SKAGEN has increased effort in obtaining id of all clients in our systems.
- SKAGEN shall pay for travel and associated costs when employees attend conferences and similar events.

Measurement of outcomes:

- Anti-corruption is a part of the annual internal control process.
- The report from the internal control process is verified by an external audit. It commented that some of the courses are only available in Norwegian (Anti-corruption is in English and Norwegian), and therefore a separate form has been given to all non-Norwegian employees to sign, ensuring all employees are familiar with the ethical guidelines in the group.
- Information about the consequences of corruption/bribery is clearly stated annually to employees.
- No incidents relating to anti-corruption occurred during last reporting period.