

Storebrand's Corporate Citizenship and Philanthropy Strategy

Adopted by:	Nordic Head of Sustainability
Approved:	09.06.2022
Last edited:	09.06.2022
Document owner:	Corporate Head of Sustainability Reporting

Storebrand should encourage current and future generations to think and act sustainably, by sharing knowledge and support development of sustainable business activities.

Sustainability is an integral part of Storebrand's core business and we strive to integrate it into everything we do. We have developed six sustainability principles that describe how sustainability is an integral part of our business activity.¹

Storebrand's ambition is to build a world-class savings group, supported by insurance. We create first-class customer experiences in the core areas of savings and pensions.

Our strategy is built upon three overall goals: maintain a leading position in occupational pensions, leverage a unique position in the private savings market and build our asset management services with strong competitive advantages and good growth opportunities.

The strategic ambition is based on a genuine commitment to a sustainable society and strong belief in sustainable investments. Through the management of assets worth more than NOK 1040 billion, we create a long-term return for both our owners and customers, and

make sure that our activities support a more sustainable world. At Storebrand, we believe that sustainability and profitability go hand in hand. Sustainable investments produce solid returns, good growth and are supported by a positive outlook. Risks are manageable. We need to invest more in companies that fuel the transition to a sustainable society.

We have been committed to this investing philosophy for nearly 25 years, and our sustainable investment solutions are the key in our business strategy when entering new markets. Storebrand's Corporate Citizenship and Philanthropy Strategy is derived from this corporate strategy and focuses on encouraging current and future generations to think and act sustainably, in their daily lives, through their work and how they invest and save money.

Supporting the UN Sustainable Development Goals

As an asset manager of more than NOK 1040 billion on behalf of our customers, Storebrand contributes first and foremost to the realization of the


UN Sustainable Development Goals (SDGs) through defining requirements for the companies we invest in, investing in solution-oriented companies and influencing the companies we invest in. Storebrand has identified eight Sustainable Development Goals (3, 5, 6, 7, 8, 11, 12, and 13) that we have the greatest impact on through our investment activities.





Storebrand has also identified two SDGs in which we can make a difference through our group business activities. SDG 8, decent work and economic growth, shall ensure access to and an understanding of financial services. Storebrand encourage more people to save for their pensions and secure their personal finances. Through our business activities, Storebrand should also contribute to achieving Goal 5, gender equality.

While all SDGs are equally relevant, our Corporate Citizenship strategy should primarily contribute to achieve SDG 8 - Decent Work and Economic Growth, as well as SDG 13, Climate Action.

Our driving force

Storebrand's driving force is key to delivering on our purpose. We will be closest to the customer, in a simple and sustainable way, delivering increased security and financial wellness. We do this by being a brave pioneer and by leading the way in sustainable investments.



Financial capital and investment universe	Customer relations	Our people	Keeping our house in order
<p>A Competitive long-term returns to shareholders and customers</p> <p>B Driving force for sustainable investments</p> <p>C Active owners and reducing ESG (Environmental, Social and Governance) risk</p> 	<p>D Greater financial security and freedom</p> <p>E Engaging, relevant and responsible advice</p> <p>F Digital innovator in financial services</p> <p>G Simple and seamless customer experiences</p> 	<p>H A culture for learning</p> <p>I Engaged, competent and courageous employees</p> <p>J Diversity and equal opportunities</p> 	<p>K Governance and compliance: Privacy & combating financial crime</p> <p>L Sustainable practices throughout value chain</p> <p>M Corporate citizenship</p> <p>N Responsible resource usage</p> 

These SDGs are, as shown in the figure below, reflected in our core business.

Priorities and measurements

Storebrand has three main corporate citizenship and philanthropic activities:

1. Collaborations and sponsorships
2. Donations
3. Employee Volunteering

Aligned with Storebrand's strategy, the corporate citizenship and philanthropy activities all have a sustainability component. They should promote and educate the importance of sustainability, as well as demonstrating the connection between sustainability and profitability. In addition, they give a clear opportunity for everyone to get involved – both internally within the company and externally.

1. Youth Entrepreneurs

Youth Entrepreneurs (YE) is an ideal, nationwide organization that cooperates with the Norwegian education system. High school students establish and run their own enterprise during a school year. The goal of this collaboration is to educate students in how to run a sustainable business and why business owners should make sustainable decisions.

Storebrand and YE have developed a website where students can be inspired to make sustainable decisions and an e-book that assists teachers to inspire students to create sustainable youth enterprises. Storebrand also has a sustainability award that is awarded to the most sustainable youth enterprise.² Several Storebrand employees participate in the award juries.

2. We cheer for

«Dugnad» is a strong part of the Norwegian culture, where people from local communities or sports teams help their local societies. Storebrand's «We cheer for» competition is one way of financially supporting local and global initiatives that are beneficial for the environment and society. When economic support is combined with the «dugnad» spirit, we believe this has a huge positive impact on the community. We receive applications regularly, and select the best candidates twice a year, based on a set of criteria. Storebrand contributes with a total prize sum of 500.000 NOK inc. tax each year for Norwegian applicants and 400.000 SEK inc. tax for Swedish applicants. The winners are selected by a jury consisting of Storebrand employees. Read the criteria [here](#).

3. Goodify

In 2021, Storebrand collaborated with Goodify to motivate employees to participate more actively in volunteering. Goodify is a platform that helps connects people who need help in everyday life and people who want to do good deeds in society.

In cooperation with Goodify we launched an internal competition over four weeks around Christmas that we called "GoodieChallenge". Employees who performed good deeds in this period earned points and could win small gifts. Several voluntary activities and deeds were performed and the Goodify app was downloaded by many employees. Employees continue to volunteer outside of work hours to do good deeds in the society.



Our Nordic Head of Sustainability during the finals in Young Entrepreneurship, where he was in the jury for the sustainability prize
Photo credit: Newslab

Priorities and targets

Priorities	Business KPI's	Social KPI's	SDG's
Youth Entrepreneurs	<ul style="list-style-type: none"> - Strengthen the knowledge about Storebrand as a company that promotes profitable sustainability as measured by external brand tracking - Employee engagement - number of employees involved - Increase knowledge about sustainability - Support development of sustainable solutions 	<ul style="list-style-type: none"> - Number of students benefiting from the program - Number of applicants in the sustainability category - Number of teachers using the sustainability e-book 	4, 8, 9, 13
We cheer for	<ul style="list-style-type: none"> - Support sustainable initiatives - Employee engagement - number of employees involved - Strengthen the knowledge about Storebrand as a company that promotes profitable sustainability as measured by external brand tracking 	<ul style="list-style-type: none"> - Number of applicants - Total prize sum 	8, 11, 13
Goodify	<ul style="list-style-type: none"> - Employee engagement - number of employees involved - Support development of sustainable solutions that promote inclusive communities - Promote our work on being a responsible employer and promote inclusiveness in communities through voluntary work, as well as strengthen our work on SDGs 8, 9 and 10 	<ul style="list-style-type: none"> - Number of good deeds - Number of hours employee volunteering 	8, 9, 10

Type of Philanthropic Contributions	Definition	% of Total Costs 2021
Charitable Donations	Refers to one-off or occasional support to good causes in response to the needs and appeals of charitable and community organizations, requests from employees, or in reaction to external events such as emergency relief situations. These are often thought of as traditional philanthropy or grant-making.	36
Community Investments	Refers to long-term strategic involvement in, and partnership with, community organizations to address a limited range of social issues chosen by the company to protect its long-term corporate interests and enhance its reputation.	41
Commercial Initiatives	Refers to business-related activities in the community, usually undertaken by commercial departments to directly support the success of the company, promoting its corporate and brand identities and other policies, in partnership with charities and community-based organizations. Only the contribution to charity or community organizations should be considered, not the total cost of the marketing campaign or similar.	23

Type of Contribution	Total amount 2021 (NOK)
Cash contributions	6 903 111
Time: employee volunteering during paid working hours	356 439*
In-kind giving : product or services donations, projects, partnerships or similar	100 000*
Management overheads	600 000*

*Based on estimates

¹ The principles are: 1) We base our business activities on the UN Sustainable Development Goals, 2) We help our customers to live more sustainably. We do this by managing our customers' money in a sustainable manner, in addition to providing sustainable financing and insurance, 3) We are a responsible employer, 4) Our processes and decisions are based on sustainability – from the Board and management, who have the ultimate responsibility, to each employee who promotes sustainability in their own area, 5) We collaborate to achieve the UN Sustainable Development Goals with our customers, suppliers, the authorities and partners, 6) We are transparent about our work and our sustainability results.

² The winner of each school year is presented [here](#) (in Norwegian)

Storebrand ASA

Professor Kohts vei 9, P.O. Box 500, N-1327 Lysaker, Telephone +47 915 08 880, [storebrand.no/en](https://www.storebrand.no/en)