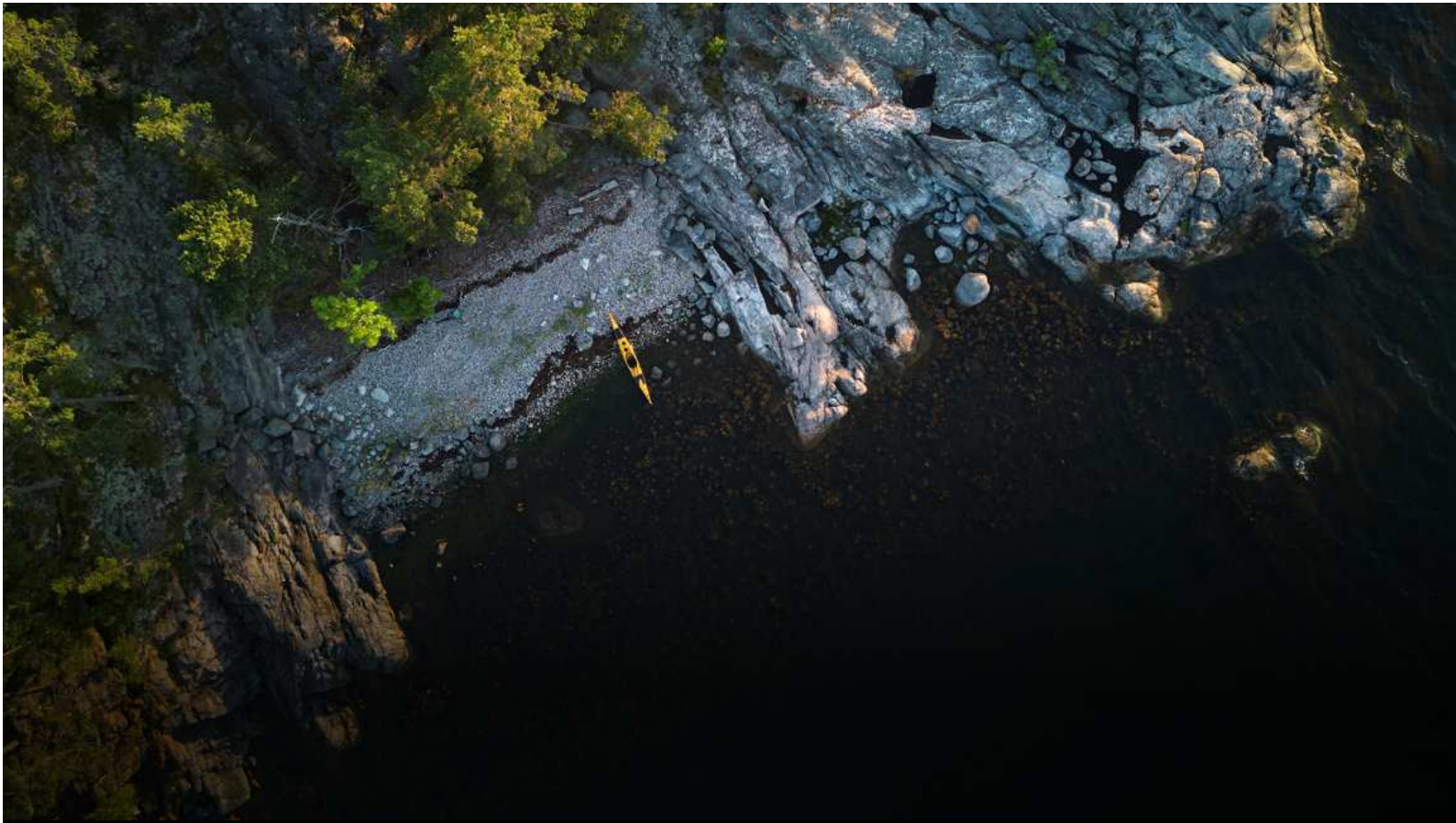




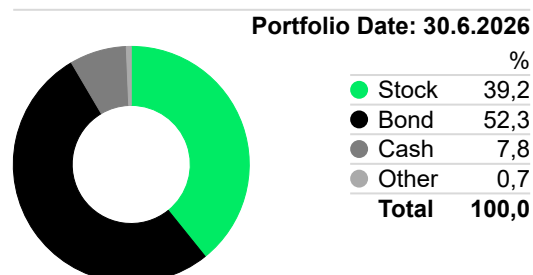
Sustainability Report

Rovaniemen kaupunki

Aktia

Overview

The ESG data produced by Morningstar/Sustainalytics describes responsibility in three areas: environmental, social and governance. This is an objective view drawn up by Morningstar on the responsibility themes and their impacts and links to the investee companies. Morningstar's methodology is available on the company's website and documentation.



Holdings Funds

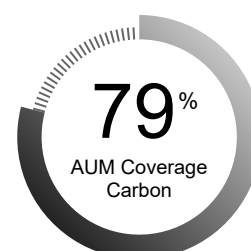
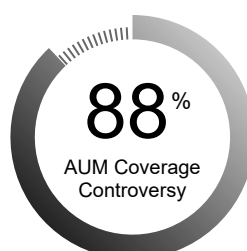
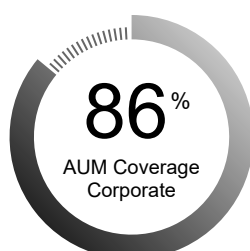
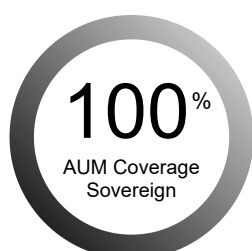
	Portfolio Weighting %	Global Category	Morningstar ESG Risk Rating	Low Carbon Designation™	Sustainability Score	Environmental Risk Score	Social Risk Score	Governance Risk Score	Carbon Risk Level Classification
Aktia Corporate Bond+ D	23,2	Europe Fixed Income	⚡⚡⚡	✓	16,9	3,58	8,0	4,3	Low Risk
Storebrand USAA EUR	16,7	US Equity Large Cap Blend	⚡⚡⚡⚡	✓	17,7	4,84	8,1	4,6	Low Risk
Storebrand Europa A EUR	10,7	Europe Equity Large Cap	⚡⚡⚡⚡	✓	15,5	4,39	7,4	3,8	Low Risk
Aktia Short-Term Corporate Bond D	8,1	Europe Fixed Income	⚡⚡⚡	✓	16,7	2,61	8,0	4,6	Low Risk
Aktia European High Yield Bond+ D	7,7	Europe Fixed Income							Low Risk
Barings European Loan Trnh C EUR Acc	7,5	Europe Fixed Income							Low Risk
Storebrand Emerging Markets A EUR	6,1	Global Emerging Markets Equity	⚡⚡⚡	✓	19,2	5,47	7,1	6,0	Low Risk
Aktia Sustainable Government Bond D	5,2	Europe Fixed Income	⚡⚡⚡⚡		12,2	0,76	1,6	2,4	
Aktia Emerging Market Bond+ D	4,9	Emerging Markets Fixed Income	⚡⚡⚡						
Aktia Nordic Opportunities A	4,9	Europe Equity Large Cap	⚡⚡	✓	18,3	4,93	7,6	4,5	Low Risk
Aktia Wealth Allocation+ Moderate B	2,1	Cautious Allocation							Low Risk
Aktia Capital B	2,0	Europe Equity Mid/Small Cap	⚡⚡⚡⚡	No	17,5	5,43	5,8	3,0	Low Risk
Storebrand Japan A EUR	0,9	Japan Equity	⚡⚡⚡⚡	✓	21,3	5,96	8,5	6,4	Low Risk

Morningstar ESG Risk Rating

The risk rating, i.e. the globes, describes Morningstar's assessment of the funds' ESG risks and how well ESG risks have been considered in the funds' investees. The more globes, the smaller the ESG risks of the fund in relation to the fund's reference group. ESG risks may form financially significant risks. The risk rating is calculated for a fund when Morningstar data coverage for the fund is at least 67%.

Low Carbon Designation

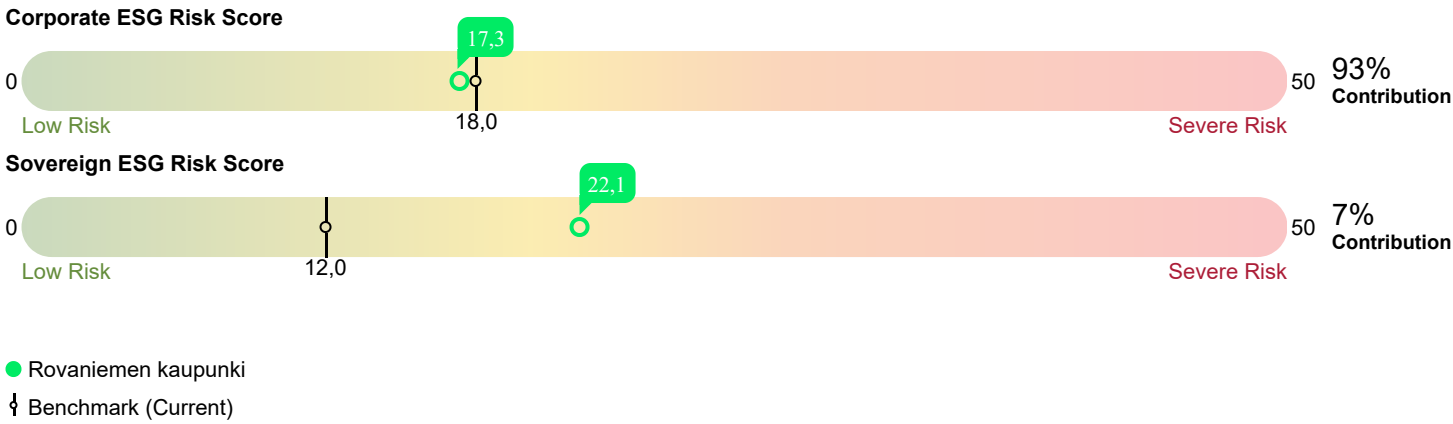
An indication whether the portfolio holdings are in general alignment with the transition to a low-carbon economy. In order to receive the Low Carbon Designation, the fund must have a Historical Carbon Risk Score below 10 and a Historical Fossil Fuel Percentage of Covered Portfolio Involved of less than 7%.





ESG Risks

Sustainability Score



Sustainability Score Explained

Exposure to Environmental, Social and Governance factors, that could pose a financially material risk. The ESG Risk Score is rendered on a 0-100 scale, where lower scores are better, using an asset-weighted average of all covered securities. Morningstar determines whether each eligible portfolio holding can be classified under the corporate or sovereign framework.

- 0-9.99 Negligible Risk
- 10-19.99 Low Risk
- 20-29.99 Medium Risk
- 30-39.99 High Risk
- 40-100 Severe Risk

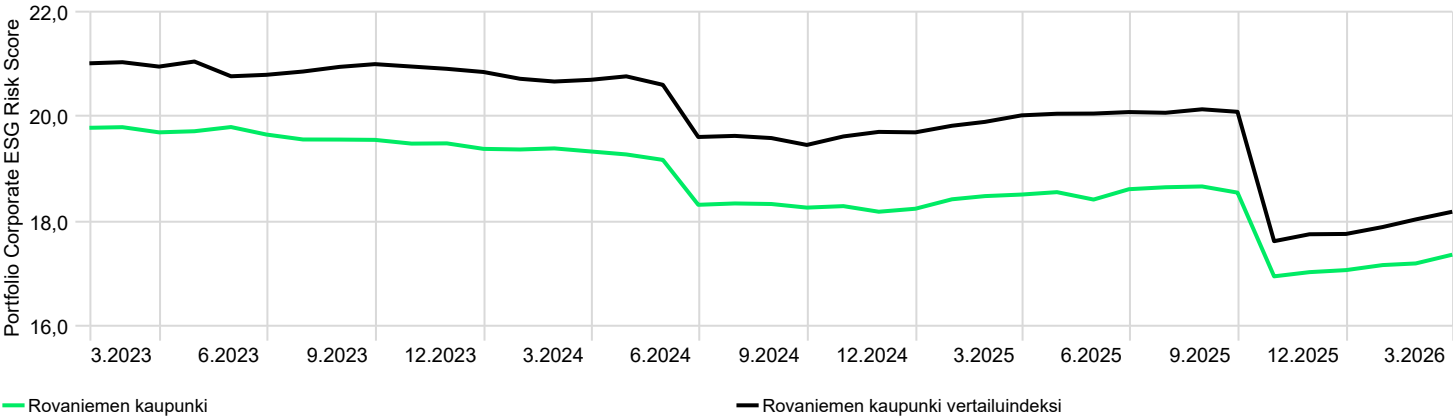
ESG Risks Portfolio vs Benchmark

	Portfolio	Benchmark
Sustainability Score	17,3	18,0
Environmental Risk Score	4,0	5,3
Social Risk Score	7,4	8,2
Governance Risk Score	4,3	4,4
Unallocated Risk Score	1,7	0,1

ESG Risk Score Distribution % of AUM

	Portfolio	Benchmark
Negligible ESG Risk	8,4	6,4
Low ESG Risk	64,4	63,3
Medium ESG Risk	24,0	26,0
High ESG Risk	3,0	3,9
Severe ESG Risk	0,2	0,4

ESG Risk Score Time Series



ESG Risks

Controversies

Controversy Distribution % of AUM

No Controversies	17,5
Low Controversies	17,1
Moderate Controversies	51,4
Significant Controversies	11,0
High Controversies	2,9
Severe Controversies	0,1

This table shows the distribution of a portfolio's Assets Under Management (AUM) across six controversy categories: No, Low, Moderate, Significant, High, and Severe. These categories follow Sustainalytics' controversy assessment framework, which rates incidents on a severity scale from 0 (none) to 5 (most severe).

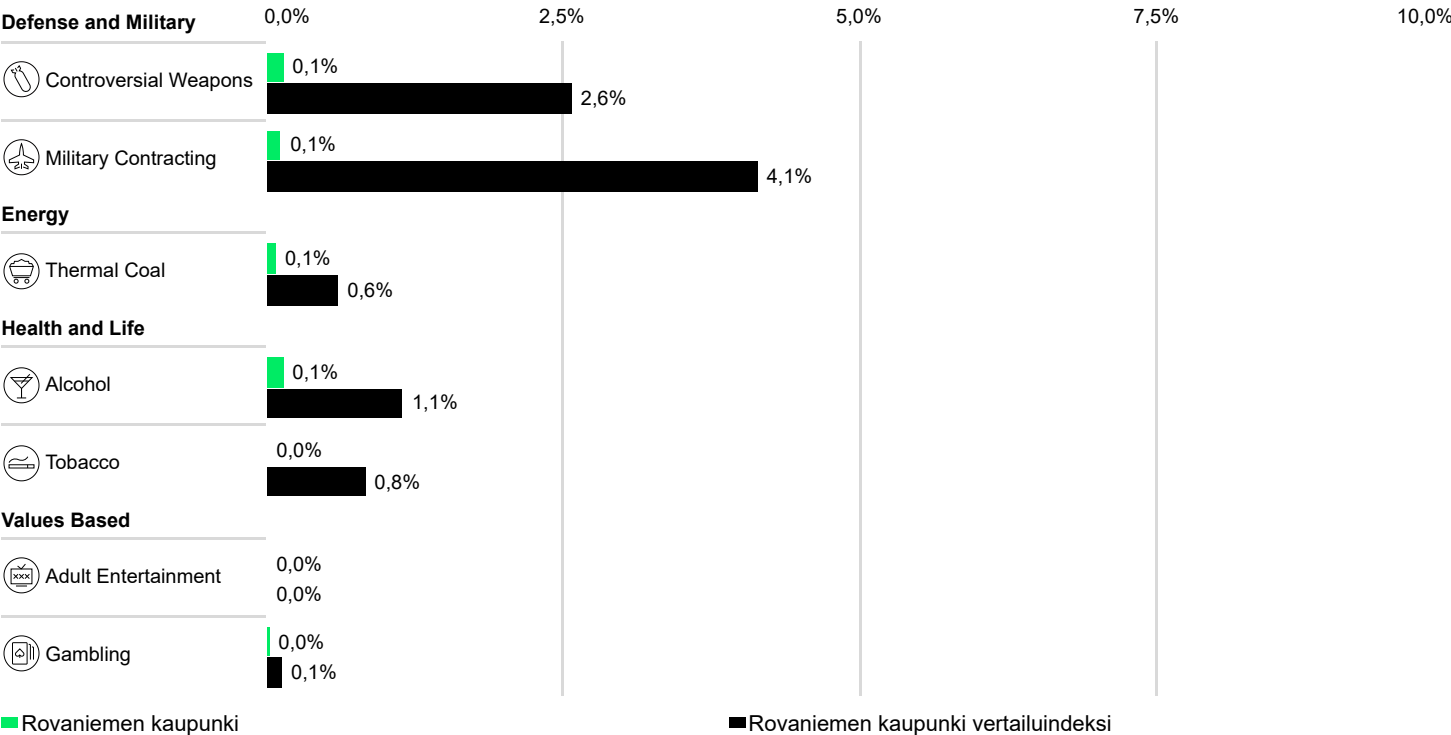
"No controversies" means no recorded incidents with environmental or social impact or material business risk. In contrast, "Severe controversies" reflect the most serious cases, involving significant harm to the environment or society and posing major business risks.

UN Global Compact Principles & OECD Guidelines for Multinational Enterprises

	Portfolio	Benchmark
Violations % of Portfolio Involved	0,2	0,1

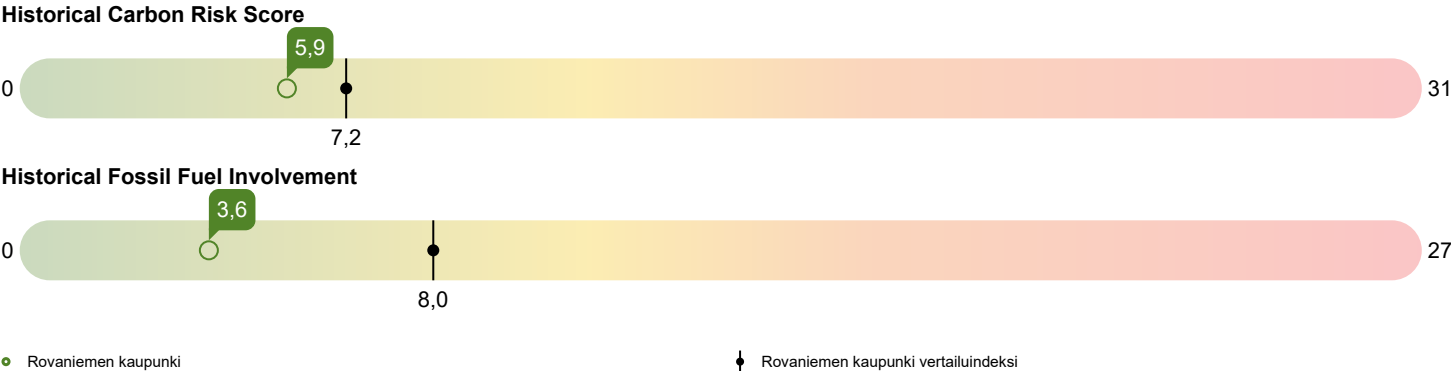
The percentage of the portfolio that is exposed to companies that are found to violate the principles of the Global Compact (UNGC) and/or the OECD Guidelines for Multinational Enterprises. These frameworks set internationally recognized standards for responsible business conduct, covering areas such as human rights, labor rights, environmental protection, and anti-corruption. A violation typically reflects serious shortcomings in corporate practices, such as involvement in human rights abuses, environmental damage, or unethical business behavior.

Product Involvement



Carbon

Carbon Metrics



Carbon Risk Breakdown % of AUM	
Negligible Carbon Risk	9,01
Low Carbon Risk	72,94
Medium Carbon Risk	17,59
High Carbon Risk	0,46
Severe Carbon Risk	0,01

Carbon Risk Breakdown Explained

The carbon risk score measures the degree to which a company's economic value is at risk driven by the transition to a low-carbon economy. Specifically, the Carbon Risk Rating measures a company's unmanaged exposure to carbon risk.

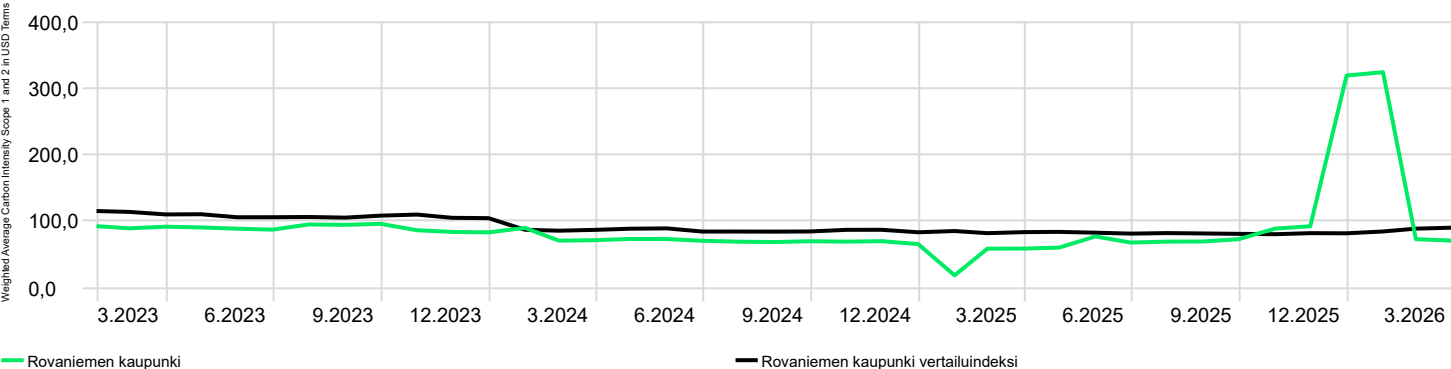
0 Negligible Risk
0.01-9.99 Low Risk
10-29.99 Medium Risk
30-49.99 High Risk
50-100 Severe Risk

Carbon Intensity



Portfolio Carbon Intensity is the asset-weighted average for the portfolio of the underlying holdings' carbon intensity and is derived for both carbon intensity scope 1 and 2 and carbon intensity scope 1, 2, and 3. Carbon intensity for a company represents the volume of carbon emissions per million dollars of revenue, computed as follows: Total Emissions (tonnes of CO₂e)/Revenue (millions USD). For a portfolio, carbon intensity represents the carbon efficiency of its investments, where a lower value indicates a lower carbon intensity and greater carbon efficiency.

Weighted Average Carbon Intensity Scope 1 and 2 in USD Terms Time Series



Impact

The United Nations Sustainable Development Goals (SDGs) provide a global framework to promote economic, social, and environmental sustainability by 2030. Businesses play a key role in this framework by providing goods and services that benefit consumers, businesses, and society. Beyond these economic benefits, their activities also generate social and environmental externalities, referred to as impacts.

The table presents a selection of 12 SDGs classified as environmental or social under Morningstar's Portfolio Impact methodology. The methodology focuses on calculating the share of a portfolio aligned with the SDGs. Average Product Revenue is defined as the weighted average share of revenue that the portfolio's underlying holdings generate from activities related to a specific SDG, calculated using only holdings with available data. SDG impact analysis focuses on companies' environmental and social impacts rather than their exposure to ESG risks.

Average Product Revenue % by UN SDG



Holdings

Top 50 Holdings

	Portfolio Weighting %	Sustainability Score	ESG Risk Classification	Environmental Risk Score	Social Risk Score	Governance Risk Score	ESG Risk Management Classification	Carbon Risk Classification	Carbon Risk Score
NVIDIA Corp	1,2	12,4	Low	3,5	4,1	4,9	Strong	Negligible Risk	0,0
Apple Inc	1,2	15,2	Low	2,5	8,1	4,6	Strong	Low Risk	3,5
Microsoft Corp	0,9	14,8	Low	3,4	7,5	3,9	Strong	Low Risk	3,0
Amazon.com Inc	0,7	16,6	Low	6,5	5,2	5,0	Strong	Low Risk	5,1
Alphabet Inc Class A	0,5	19,9	Low	2,5	13,2	4,2	Strong	Low Risk	2,0
Taiwan Semiconductor Manufacturing Co Ltd	0,5	14,1	Low	6,4	3,8	3,9	Strong	Low Risk	2,3
ASML Holding NV	0,5	8,7	Negligible	3,6	3,0	2,1	Strong	Low Risk	0,1
Nordea Bank Abp	0,5	13,9	Low	1,2	7,1	5,6	Strong	Low Risk	5,8
Alphabet Inc Class C	0,5	19,9	Low	2,5	13,2	4,2	Strong	Low Risk	2,0
Broadcom Inc	0,5	20,1	Medium	11,3	6,1	2,7	Strong	Low Risk	7,7
Novo Nordisk AS Class B	0,5	18,7	Low	2,2	11,8	4,7	Strong	Low Risk	2,9
Samsung Electronics Co Ltd	0,4	12,4	Low	3,4	5,4	3,7	Strong	Low Risk	2,7
AstraZeneca PLC	0,4	18,0	Low	2,6	12,5	2,9	Strong	Low Risk	0,4
SK hynix Inc	0,3	17,1	Low	9,3	4,4	3,4	Strong	Low Risk	3,3
ABB Ltd	0,3	17,6	Low	6,5	7,8	3,3	Strong	Low Risk	4,5
Meta Platforms Inc Class A	0,3	24,4	Medium	3,2	15,7	5,5	Average	Low Risk	3,5
Sampo Oyj Class A	0,3	13,7	Low	2,2	5,2	6,2	Strong	Low Risk	8,2
HSBC Holdings PLC	0,3	16,0	Low	0,7	10,1	5,2	Strong	Low Risk	5,8
JPMorgan Chase & Co	0,3	16,6	Low	1,6	10,6	4,4	Strong	Low Risk	6,1
Atlas Copco AB Class A	0,3	20,1	Medium	7,6	7,8	4,8	Strong	Medium Risk	10,5
Nokia Oyj	0,3	9,4	Negligible	3,3	4,7	1,4	Strong	Low Risk	1,8
Investor AB Class B	0,3	10,6	Low	0,1	2,6	7,9	Strong	Low Risk	5,1
Volvo AB Class B	0,3	27,1	Medium	11,4	11,0	4,7	Average	Medium Risk	24,3
Micron Technology Inc	0,3	19,6	Low	12,3	4,3	2,9	Strong	Low Risk	5,1
Eli Lilly and Co	0,3	20,6	Medium	3,7	12,1	4,8	Strong	Low Risk	2,3
Novartis AG Registered Shares	0,2	10,9	Low	2,1	6,2	2,6	Strong	Low Risk	0,4
Koninklijke KPN N.V. 4.875%	0,2	18,1	Low	3,5	10,7	3,8	Strong	Low Risk	6,8
UPM-Kymmene Oyj	0,2	13,8	Low	8,5	3,4	1,9	Strong	Low Risk	8,5
Tesla Inc	0,2	18,7	Low	4,5	9,3	4,9	Strong	Low Risk	3,6
Danaher Corporation 4%	0,2	8,9	Negligible	1,1	4,0	3,9	Strong	Negligible Risk	0,0
Italy (Republic Of) 4%	0,2								
Roche Holding AG Ordinary Shares new	0,2	19,7	Low	2,9	11,2	5,6	Strong	Low Risk	4,7
Metso Corp	0,2	21,5	Medium	8,3	9,9	3,3	Strong	Medium Risk	13,7
Vattenfall AB 3%	0,2	27,1	Medium	12,8	11,2	3,0	Strong	Low Risk	4,2
Volvo Treasury AB (publ) 3.25%	0,2	27,1	Medium	11,4	11,0	4,7	Average	Medium Risk	24,3
Cellnex Telecom S.A.U 0.75%	0,2	13,3	Low	2,9	8,5	2,0	Strong	Low Risk	5,5
Advanced Micro Devices Inc	0,2	11,6	Low	4,1	3,4	4,2	Strong	Negligible Risk	0,0
Spain (Kingdom of) 1%	0,2								
Bpifrance SA 3.5%	0,2	8,9	Negligible				Strong		
Siemens AG	0,2	23,0	Medium	9,0	10,9	3,2	Strong	Medium Risk	10,5
DSV AS	0,2	12,3	Low	3,6	6,1	2,6	Strong	Medium Risk	13,9
Nestle SA	0,2	17,2	Low	10,8	4,3	2,2	Strong	Low Risk	4,8
Tencent Holdings Ltd	0,2	17,3	Low	3,2	8,6	5,5	Strong	Low Risk	3,5
France (Republic Of) 1.75%	0,2								
OP Corporate Bank PLC 3.625%	0,2	12,5	Low	1,0	6,3	5,2	Strong	Low Risk	3,8
Cisco Systems Inc	0,2	12,4	Low	2,1	6,9	3,4	Strong	Low Risk	3,0
Metsa Board Corp. 2.75%	0,2	15,4	Low				Strong	Low Risk	4,2
Sandvik AB	0,2	24,2	Medium	11,0	8,5	4,6	Strong	Medium Risk	20,5
Orion Oyj Class B	0,2	20,5	Medium	3,5	12,4	4,6	Average	Low Risk	3,3
Roche Finance Europe BV 3.564%	0,2	19,7	Low	2,9	11,2	5,6	Strong	Low Risk	4,7

Aktia