

Report on the application of the Principles for Shareholders' Engagement for 2022

The exercising of voting rights

Skandinaviska Enskilda Banken AB (publ) (SEB) has applied its general rule, i.e. the bank has not provided proxy voting or other assistance services to shareholders to promote the shareholders' participation in shareholders' meetings where nominee registered financial instruments are subject to Portfolio Management.

However, during 2022 SEB has, on a current basis and upon request from clients, assisted the clients with taking the necessary registration actions, where it has been possible to do so under local law, to enable the clients to participate in and vote at the shareholders' meeting. Furthermore, SEB has provided assistance where, in some jurisdictions the client needed to open an account directly with the Local CSD through SEB. In those cases, the client is the account holder and beneficial owner on the financial instruments subject to portfolio management and have the possibility to participate in and vote at the shareholders' meetings.

Monitoring and review

During 2022, SEB has bought internal and external research and information services in order to monitor and review the companies that SEB's portfolio managers have invested in (the investee companies) in regards of discretionary mandates.

Furthermore, the portfolio managers have had direct contact and dialogues with the investee companies' management and with external analysts and have also participated in external seminars and meetings with the industry.

The above activities have made it possible for SEB's portfolio managers to evaluate the business strategy, financial and non-financial result, risks and capital structure of the investee companies. Moreover, the portfolio managers have also been able to follow the ambitions and results of the investee companies in the field of sustainability.

Actions taken in relation to monitoring, review and dialogue with investee companies during 2022 provide a solid foundation for evaluation of the investee companies and inclusion of their instruments in SEB AB portfolios going forward.

SEB Investment Management's dialogues with Investee Companies' representatives, other shareholders and stakeholders

In addition to the above, SEB Investment Management AB has been in dialogue with investee company representatives, regarding various issues, such as environmental, social and governance risks and opportunities. These dialogues have been carried out in relation to the mutual fund's holdings which are a core part of the discretionary portfolio management at SEB AB.