ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Storebrand Japan **Legal entity identifier:** 529900USWJ31IUZSHL57

Environmental and/or social characteristics

Sustainable investment: means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:** __ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 19.88 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made **sustainable investments with a social objective:** __ %	☒ with a social objective
	☐ It promotes E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund's promotion of environmental and/or social characteristics included:

During 2025, the Fund's sustainable investments were made in companies whose economic activities were assessed to contribute to an environmental or social objective in accordance with the United Nations Sustainable Development Goals (SDGs) through the companies' products, services and/or technologies, and/or the EU Taxonomy, and/or a company's green revenues, while ensuring that they did not cause significant harm to any other environmental or social objective and that they followed good governance practices.

The proportion of sustainable investments in Storebrand Japan amounted to an average of 19.88 percent during 2025, based on quarterly measurements.

The Fund's environmentally sustainable investments contributed to the objectives of climate change mitigation and climate change adaptation in accordance with the EU Taxonomy for environmentally sustainable activities.

The Fund promoted environmental and/or social characteristics through its exclusion criteria for companies with operations related to controversial weapons, nuclear weapons, weapons and military equipment, fossil fuels, alcohol, tobacco, cannabis, pornography and commercial gambling activities. The Fund also excluded companies confirmed to be acting in violation of international norms and conventions related to the environment, human rights, labour rights, or the prevention of corruption and bribery. Furthermore, the Fund promoted environmental and/or social characteristics by considering principal adverse impacts on sustainability factors (PAI indicators) related to the environment, climate, human rights, labour rights, and the prevention of corruption and bribery.

The benchmark index used by the Fund has not been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

- **How did the sustainability indicators perform?**

Indicator	Result 2025
Share of the Fund's investments classified as sustainable (%)	19.88
The Fund's carbon footprint, calculated based on the portfolio companies' greenhouse gas emissions (Scope 1 and 2)	5.57
The Fund's sustainability rating (scale 1–10), based on Storebrand's proprietary assessment taking into account environmental, social and governance (ESG) factors	5/10
Share of the Fund's revenues classified as green according to FTSE Green Revenues (%)	10.66
Share of the Fund's investments linked to companies in the fossil fuels sector (PAI 4) (%)	0.00
Exposure to violations of the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises (PAI 10) (%)	0.00
Exposure to controversial weapons, including anti-personnel mines, cluster munitions, chemical weapons and biological weapons (PAI 14) (%)	0.00
During 2025, the Fund held no investments that breached the Fund's exclusion criteria (%)	0

- **...and compared to previous periods?**

Indicator	Result 2024	Result 2023	Result 2022
Share of the fund's investments classified as sustainable (%)	16,68	15,90	16,07
Fund carbon footprint based on portfolio companies' greenhouse gas emissions (Scope 1 and 2) (%)	6,72	7,95	9,17
Fund sustainability rating (scale 1–10), based on Storebrand's proprietary assessment of environmental, social, and governance (ESG) factors	6	6	6
Share of the fund's revenues classified as green according to FTSE Green Revenues (%)	10,19	9,09	9,17
Share of the fund's investments linked to companies in the fossil fuel sector (PAI 4) (%)	0,28	0,20	0,69
Exposure to violations of the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises (PAI 10) (%)	0	0	0
Exposure to controversial weapons, including anti-personnel mines, cluster munitions, chemical weapons, and biological weapons (PAI 14) (%)	0	0	0
Share of the fund's holdings that did not meet the sustainability criteria and breached the fund's exclusion criteria (%)	0	0	0

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  In addition to the objectives outlined above, the fund's sustainable investments are primarily aligned with the following United Nations Sustainable Development Goals (SDGs).

  The fund's sustainable investments have been allocated to companies whose economic activities are assessed as contributing to environmental or social objectives in line with the 17 UN Sustainable Development Goals and/or as being aligned with the EU Taxonomy, or as meeting the criteria for green revenues under the FTSE Green Revenues framework.

  The fund's investments have contributed to the following UN Sustainable Development Goals:

- Goal 3 – Good Health and Well-being
- Goal 7 – Affordable and Clean Energy
- Goal 8 – Decent Work and Economic Growth
- Goal 9 – Industry, Innovation and Infrastructure
- Goal 11 – Sustainable Cities and Communities
- Goal 12 – Responsible Consumption and Production
- Goal 13 – Climate Actio

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

For all investments in the Fund, a review is conducted both at the time of investment and on an ongoing basis against the management company's exclusion criteria to ensure that the sustainable investments do not cause significant harm to any environmental or social objective.

The Fund has complied with its exclusion criteria relating to controversial sectors and products and services that may be considered to hinder sustainable development, including companies involved in activities that cause significant harm to the environment or climate, controversial weapons, tobacco and cannabis, alcohol, pornography, gambling activities, weapons, fossil fuels (coal, oil and gas), as well as large fossil fuel reserves, oil sands, and unsustainable palm oil production.

The Fund has complied with its exclusion criteria for companies confirmed to be acting in breach of international norms and conventions. This includes human rights, labour rights and international humanitarian law, corruption and financial crime, and companies engaged in lobbying activities against the Paris Agreement.

An assessment was carried out to ensure that investments were not considered to cause significant adverse impacts on sustainability factors (PAIs).

This assessment is performed through the management company's internal DNSH (Do No Significant Harm) test, a traffic light-based system used to screen companies and evaluate whether their products, services or other activities are involved in operations that may have a significant negative impact on sustainable development.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

For all investments in the Fund, a review is conducted both at the time of investment and on an ongoing basis against the management company's exclusion criteria to ensure that the sustainable investments do not cause significant harm to any environmental or social objective.

The Fund has complied with its exclusion criteria relating to controversial sectors and products and services that may be considered to hinder sustainable development, including companies involved in activities that cause significant harm to the environment or climate, controversial weapons, tobacco and cannabis, alcohol, pornography, gambling activities, weapons, fossil fuels (coal, oil and gas), as well as large fossil fuel reserves, oil sands, and unsustainable palm oil production.

The Fund has complied with its exclusion criteria for companies confirmed to be acting in breach of international norms and conventions. This includes human rights, labour rights and international humanitarian law, corruption and financial crime, and companies engaged in lobbying activities against the Paris Agreement.

An assessment was carried out to ensure that investments were not considered to cause significant adverse impacts on sustainability factors (PAIs).
This assessment is performed through the management company's internal DNSH (Do No Significant Harm) test, a traffic light-based system used to screen companies and evaluate whether their products, services or other activities are involved in operations that may have a significant negative impact on sustainable development.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Compliance was ensured through the management company's internal analyses, the application of its exclusion policy, and ESG data obtained from external data providers.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?
The Fund considers principal adverse impacts on sustainability factors (PAIs). This is done through the management company's DNSH (Do No Significant Harm) assessment, whereby potential adverse impacts are identified and analysed. Certain adverse impacts are addressed by excluding investments associated with fossil fuels (PAI 1.4), controversial weapons (PAI 1.14), and companies that are found to be in breach of international norms and conventions, including matters relating to human rights (PAI 1.10). Other adverse impacts on sustainability factors are managed through active ownership and engagement with investee companies.

The indicators that have been analysed for the Fund are presented below:

Principal Adverse Impact & metric	2025	2024	2023	2022
1. GHG Emissions				
GHG Emissions Scope 1 Value	21,779.41	33,521.09	27,000.88	19,059.43
GHG Emissions Scope 2 Value	12,886.00	14,944.53	11,054.81	8,693.33
GHG Emissions Scope 3 Value	528,148.46	434,869.35	269,466.91	236,407.86
GHG Emissions Total Scope12 Value	34,665.44	48,465.54	38,601.31	27,752.69
GHG Emissions Total Scope123 Value	562,784.13	483,334.91	307,522.58	264,160.60
2. Carbon Footprint				
Carbon Footprint Scope12 Value	53.55	68.36	80.97	74.64
Carbon Footprint Scope123 Value	873.17	682.82	659.68	702.37
3. GHG Intensity of Investee Companies				
GHG Intensity Of Investee Companies Scope12 Value	62.88	77.79	104.14	94.38
GHG Intensity Of Investee Companies Scope123 Value	1,813.55	1,109.99	1,176.82	1,130.49
4. Exposure To Companies Active in the Fossil Fuel Sector				
Exposure To Companies Active In The Fossil Fuel Sector Value	0.00	0.28	0.20	0.69
5. Share of Non-Renewable Energy Usage				
Share Energy Consumption From Non-Renewable Sources Value	62.31	71.48	77.76	43.46
Share Energy Production From Non-Renewable Sources Value	7.61	0.00	0.00	0.00
6. Energy Consumption Intensity per High Impact Climate Sector				
Energy Consumption Intensity Per High Impact Climate Sector NACE A Value	0.00	0.00		0.00
Energy Consumption Intensity Per High Impact Climate Sector NACE B Value	0.54	0.47	0.62	0.70
Energy Consumption Intensity Per High Impact Climate Sector NACE C Value	1.08	2.44	0.22	0.21
Energy Consumption Intensity Per High Impact Climate Sector NACE D Value	0.00	0.00		0.00
Energy Consumption Intensity Per High Impact Climate Sector NACE E Value	0.00	0.00		0.00

Principal Adverse Impact & metric	2025	2024	2023	2022
Energy Consumption Intensity Per High Impact Climate Sector NACE F Value	0.04	0.04	0.05	0.04
Energy Consumption Intensity Per High Impact Climate Sector NACE G Value	0.11	0.04	0.04	0.05
Energy Consumption Intensity Per High Impact Climate Sector NACE H Value	0.54	1.27	0.71	0.17
Energy Consumption Intensity Per High Impact Climate Sector NACE L Value	0.11	0.11	0.16	0.18
7. Activities Negatively Affecting Biodiversity-sensitive Areas				
Activities Negatively Affecting Biodiversity-sensitive Areas Value	0.38	0.17	0.00	0.00
8. Emissions to Water				
Water Emissions Value	0.06	0.06	0.09	0.06
9. Hazardous and Radioactive Waste				
Hazardous Waste Ratio Value	0.27	0.23	0.26	0.51
10. Non-compliance with the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises				
Share Of Companies Involved In Violation Of UN Global Compact Principles And OECD Guidelines For Multinational Enterprises Value	0.00	0.00	0.00	0.00
11. No processes and arrangements to monitor compliance with the UN Global Compact principles and OECD guidelines Guidelines for multinational companies				
Share Of Companies Without Policies To Monitor Compliance With UNGCP And OECD Guidelines For Multinational Enterprises Value	32.52	38.44	45.92	61.82
12. Unadjusted Gender Pay Gap				
Unadjusted Gender Pay Gap Value	19.58	0.00		0.00
13. Board Gender Diversity				
Board Gender Diversity Value	22.05	19.44	17.04	16.43
14. Share of Investments Involved in Controversial Weapons				
Share Of Investments Involved In Controversial Weapons Value	0.00	0.00	0.00	0.00
15. GHG Intensity				
GHG Intensity Value	0.00	0.00		
16. Number of Countries Subject to Social Violations				
Number Of Countries Subject To Social Violations Value	0.00	0.00		

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01-01-2025 - 31-12-2025.

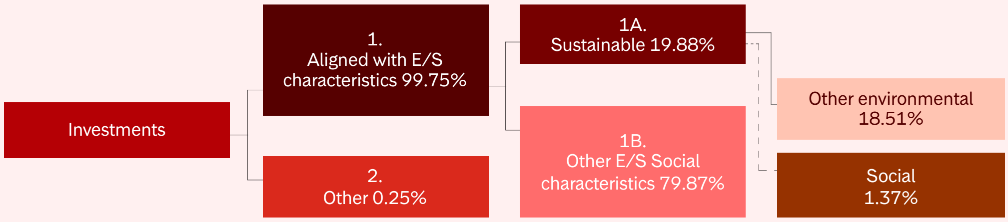
What were the top investments of this financial product?

Largest investments	Sector	% Assets			
		2025	2024	2023	Country
Sony Group Corporation	Consumer Discretionary	4.13	3.13	0.87	JP
Mitsubishi UFJ Holdings Group	Financials	4.11	3.25	0.72	JP
Hitachi	Industrials	3.34	2.98	0.51	JP
Sumitomo Mitsui Financial Group	Financials	2.57	2.32	0.47	JP
Nintendo	Communication Services	2.39	1.68	0.40	JP
Softbank Group Corp	Communication Services	2.24	1.65	0.34	JP
Tokio Marine Holdings, Inc.	Financials	2.10	1.91	0.36	JP
Keyence	Information Technology	2.03	2.44	0.61	JP
Tokyo Electron	Information Technology	2.00	2.57	0.63	JP

Largest investments	Sector	% Assets 2025	2024	2023	Country
Recruit Holdings Co Ltd	Industrials	1.97	2.29	0.44	JP
Mizuho Financial Group	Financials	1.96	1.38	0.29	JP
Fast Retailing	Consumer Discretionary	1.73	1.65	0.34	JP
Advantest	Information Technology	1.73	1.13	0.22	JP
Mitsubishi Electric	Industrials	1.64	1.02	0.24	JP
Shin-Etsu Chemical	Materials	1.53	2.02	0.58	JP

What was the proportion of sustainability-related investments?

- **What was the asset allocation?**



#1
Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2
Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- **In which economic sectors were the investments made?**

Sector/Industry code	Sector/Industry name	Sum
10	**Energy**	**0.00%**
15	**Materials**	**5.14%**
151010	Chemicals	3.92%
151020	Construction Materials	0.05%
151040	Metals & Mining	1.01%
151050	Paper & Forest Products	0.16%
20	**Industrials**	**19.64%**
201020	Building Products	0.30%
201030	Construction & Engineering	1.57%
201040	Electrical Equipment	3.13%
201050	Industrial Conglomerates	3.90%
201060	Machinery	4.50%
201070	Trading Companies & Distributors	0.83%
202010	Commercial Services & Supplies	0.76%
202020	Professional Services	1.97%
203010	Air Freight & Logistics	0.40%
203020	Airlines	0.23%
203030	Marine	0.00%

Contn

Sector/Industry code	Sector/Industry name	Sum
203040	Road & Rail	2.01%
203050	Transportation Infrastructure	0.05%
25	**Consumer Discretionary**	**17.01%**
251010	Auto Components	2.46%
251020	Automobiles	4.60%
252010	Household Durables	5.54%
252020	Leisure Products	0.24%
252030	Textiles, Apparel & Luxury Goods	0.57%
253010	Hotels, Restaurants & Leisure	0.52%
255030	Multiline Retail	0.79%
255040	Specialty Retail	2.28%
30	**Consumer Staples**	**4.65%**
301010	Food & Staples Retailing	1.24%
302010	Beverages	0.31%
302020	Food Products	1.90%
303010	Household Products	0.30%
303020	Personal Products	0.90%
35	**Health Care**	**7.27%**
351010	Health Care Equipment & Supplies	2.01%
351020	Health Care Providers & Services	0.00%
351030	Health Care Technology	0.12%
352020	Pharmaceuticals	5.15%
40	**Financials**	**18.92%**
401010	Banks	10.15%
402010	Diversified Financial Services	1.27%
402030	Capital Markets	1.96%
403010	Insurance	5.54%
45	**Information Technology**	**14.55%**
451020	IT Services	2.62%
451030	Software	0.35%
452020	Technology Hardware, Storage & Peripherals	1.79%
452030	Electronic Equipment, Instruments & Components	4.26%
453010	Semiconductors & Semiconductor Equipment	5.53%
50	**Communication Services**	**8.82%**
501010	Diversified Telecommunication Services	0.86%
501020	Wireless Telecommunication Services	4.73%
502010	Media	0.09%
502020	Entertainment	3.00%
502030	Interactive Media & Services	0.14%
55	**Utilities**	**0.00%**
60	**Real Estate**	**0.01%**
601010	Equity Real Estate Investment Trusts (REITs)	0.01%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-larbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The bar charts below illustrate the investments' alignment with the environmental objectives of the EU Taxonomy.

Where possible, companies have begun reporting the extent to which their activities are aligned with the EU Taxonomy. In other cases, estimated data is used, which the management company considers sufficient to determine whether a company contributes to one or more of the EU's environmental objectives and can therefore be considered a sustainable investment.

safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among other have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– turnover, reflects the "greenness" of investee companies today.
- capital expenditure (CapEx), shows the green investments made by investee companies, relevant for a transition to a green economy.
– operational expenditure (OpEx), reflects the green operational activities of investee companies.

To calculate the proportion of taxonomy-aligned investments, reported data from a third-party data provider is used. The availability of such data remains limited. The management company's taxonomy reporting includes only the taxonomy alignment that has been reported by the companies themselves.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

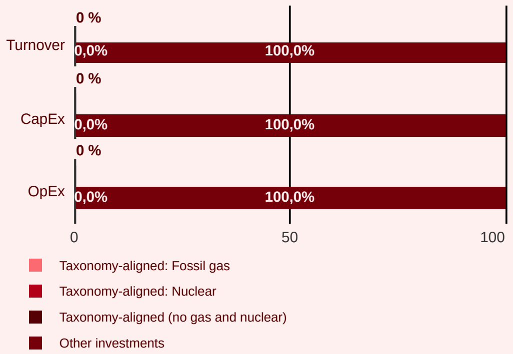
☐ Yes

☐ in fossil gas ☐ in nuclear energy

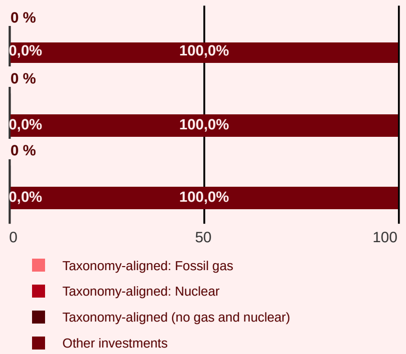
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments, **including sovereign bonds***



2. Taxonomy alignment of investments, **excluding sovereign bonds***



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

- **What was the share of investments made in transitional and enabling activities?**
The Fund's share of taxonomy-aligned investments during 2025 amounted to 0.00 percent in transitional activities and 0.00 percent in enabling activities.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

	Taxonomy alignment of investments, including sovereign bonds			Taxonomy alignment of investments, excluding sovereign bonds		
Indicator	2025	2024	2023	2025	2024	2023
Turnover %	0.00	0.00	0.00	0.00	0.00	0.00
CapEx %	0.00	0.00	0.00	0.00	0.00	0.00
OpEx %	0.00	0.00	0.00	0.00	0.00	0.00

For 2023, the fund's share of taxonomy-aligned investments was 0%.

For 2022, the fund reported no taxonomy-aligned investments, as companies had generally not yet begun reporting the extent to which their activities were aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

The Fund's share of sustainable investments contributing to a social objective was 1.37 percent during 2025.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The Fund's "other" allocation amounted to 0.25 percent and consists of cash and cash equivalents. There are no environmental or social minimum safeguards applicable to this portion.

[1] *Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective — see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.*

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Storebrand Japan was managed throughout 2025 in accordance with its sustainability criteria, and companies that did not meet these requirements were excluded from the fund's investment universe. At the end of 2025, 35 of the 181 companies included in the underlying index were excluded.

Our shareholder engagement activities include voting at shareholder meetings and maintaining ongoing dialogue with portfolio companies. These engagements are conducted either independently or in collaboration with other investors. The objective is to strengthen corporate governance, reduce sustainability-related risks in the companies in which the fund invests, and limit potential adverse impacts on sustainability factors. This, in turn, supports positive long-term value creation.

During 2025, the fund was involved in 36 ongoing engagements concerning 33 companies. Of these, 45% related to environmental issues, 40% to social issues, and 15% to corporate governance matters. Eight engagements were conducted directly between us and the companies, while 36 were carried out in collaboration with other investors. In such collaborations, Storebrand may take either a leading or a supporting role. In a leading role, we are responsible for the engagement process and communication with the company. In a supporting role, we contribute our capital while another investor leads the dialogue.

Of the 36 engagements during the year, a significant proportion focused on specific ESG-related issues, including:

- 33.3% on human rights
- 28.9% on climate change
- 28.9% on biodiversity

In addition, a number of engagements could be linked to the United Nations Sustainable Development Goals (SDGs), including:

- 44.4% to Goal 13 – Climate Action
- 31.3% to Goal 8 – Decent Work and Economic Growth
- 28.9% to Goal 16 – Peace, Justice and Strong Institutions
- 28.9% to Goal 15 – Life on Land
- 26.7% to Goal 5 – Gender Equality

As a single engagement may be linked to multiple goals, the percentages add up to more than 100%.

Several engagements were also related to Principal Adverse Impact (PAI) indicators, including:

- 13 engagements concerning violations of the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises
- 13 engagements concerning inadequate processes and mechanisms for monitoring compliance with these principles
- 11 engagements concerning greenhouse gas emissions
- 6 engagements concerning deforestation
- 3 engagements concerning carbon footprint

During the reporting period, the fund management company exercised voting rights on behalf of the fund at shareholder meetings where the ownership stake was considered significant, on matters deemed to be in the best interests of unit holders, and in cases where proposals were assessed as being inconsistent with the company's stewardship policy. In 2025, voting rights were exercised at 90 shareholder meetings, representing 80.30% of the fund's assets under management.