

A person wearing a bright yellow jacket and dark pants stands on a grassy hillside, holding a camera up to their eye. They are looking out over a vast, rolling landscape at sunset. The sky is a mix of soft pinks, oranges, and blues. In the foreground, there are tall grasses. A paved road curves through the middle ground, flanked by golden-yellow fields. In the distance, there are trees and a body of water reflecting the sunset. The overall mood is peaceful and scenic.

Active Ownership Report 2022

Danske Bank Asset Management

** The report has been updated, with the amendments made to the initial report highlighted within.*

Our active ownership activities in 2022

As an investor, we at Danske Bank play a significant role in promoting sustainable development. We recognize the importance of addressing sustainability risks and the principal adverse impacts of our investments and we are committed to promoting sustainable business practices and driving positive change.

This year was marked by several significant geopolitical events, including the war in Ukraine, the energy crisis, and the climate crisis with temperatures increasing around the globe. However, on a positive note, a new global deal on biodiversity was agreed. Leaders from around the world gathered at The COP15 summit in Montreal to discuss the urgent need for action on biodiversity. Danske Bank participated in the summit, highlighting our commitment to promoting sustainability and responsible investment practices.

These events underlined the importance of taking action to address these challenges in our investments and promote sustainable development.

Again in 2022 we contributed to promoting responsible investment practices. Throughout the year, we engaged in a range of activities aimed at promoting sustainability and driving positive change.

Some of the key highlights of Danske Bank's activities during the year include:

- Engaging with companies to promote best practices in corporate sustainability and address key ESG (environmental, social, and governance) issues.
- Voting at general meetings, and voting on sustainability-related issues such as climate change, human rights, and diversity and inclusion.
- Collaborating with other asset managers and asset owners to promote responsible investment practices and drive positive change.

In summary, the year was marked by significant challenges, but also by important progress in promoting sustainable development. Danske Bank played a key role in this progress through its active ownership activities.

900+ engagements

3500+ total meetings voted

39.900+ total proposals voted

20 Net Zero engagements of the 100 committed

Active ownership report

Active Ownership is a way for us at Danske Bank to protect the value of our clients' investments and to generate attractive returns. We leverage Active Ownership to influence the impact that investee companies' have on sustainability-related matters, and thereby make a positive contribution to society.

Danske Bank seeks to be an active owner and to encourage and influence companies directly through dialogue, voting, and collaboration with peers, like-minded investors and stakeholders.

Danske Bank's Active Ownership approach is based on the belief that exercising Active Ownership in certain situations can facilitate the resolution of challenging issues more effectively than the imposition of exclusions and/or divesting, which could limit Danske Bank's opportunities to be a responsible investor and make a positive impact through dialogue.

The Active Ownership Report is an update on our progress and results covering three parts 'Engagements', 'Collaborative Engagements' and 'Voting'.



Engagements

We engage in dialogue with the management of companies



Voting

We vote at the general meetings of companies



Collaborative engagements

We collaborate with other investors and organisations

Danske Bank's approach to engagements

The Investment and Responsible Investment teams engage on a regular basis with investee companies about material sustainability matters in order to seek improvement in performance and processes with the aim of enhancing and protecting the value of Danske Bank's investments and to manage principal adverse impacts. Reasons for dialogue can be, but are not limited to, the following:

- Inform about our voting decisions and guidelines
- Clarify publicly disclosed information from company
- Conduct research
- Identify and assess the quality of available data
- Understand performance and identify potential vulnerabilities
- Develop insights into risks and opportunities
- Identify potential regulatory developments and impacts

The teams interact with companies in various ways (e.g. letters, emails, one-to-one meetings, conferences, site visits, etc.) and with preferred company representatives (e.g. board, chairman, CEO, Investor Relations, Sustainability). If an engagement is unsuccessful, the team can decide to escalate the engagement, vote at the general meeting, hold/maintain weighting, decrease weighting, and/or sell/divest.



Engagements

We engage in dialogue with the management of companies

In 2022, we have had the following engagement activities

Companies*	977
Country domiciles (Corporates)*	55
ESG engagement subjects (Corporates)*	112
Interactions (Corporates)*	1 717
Governmental entities	30
Governmental interactions	73

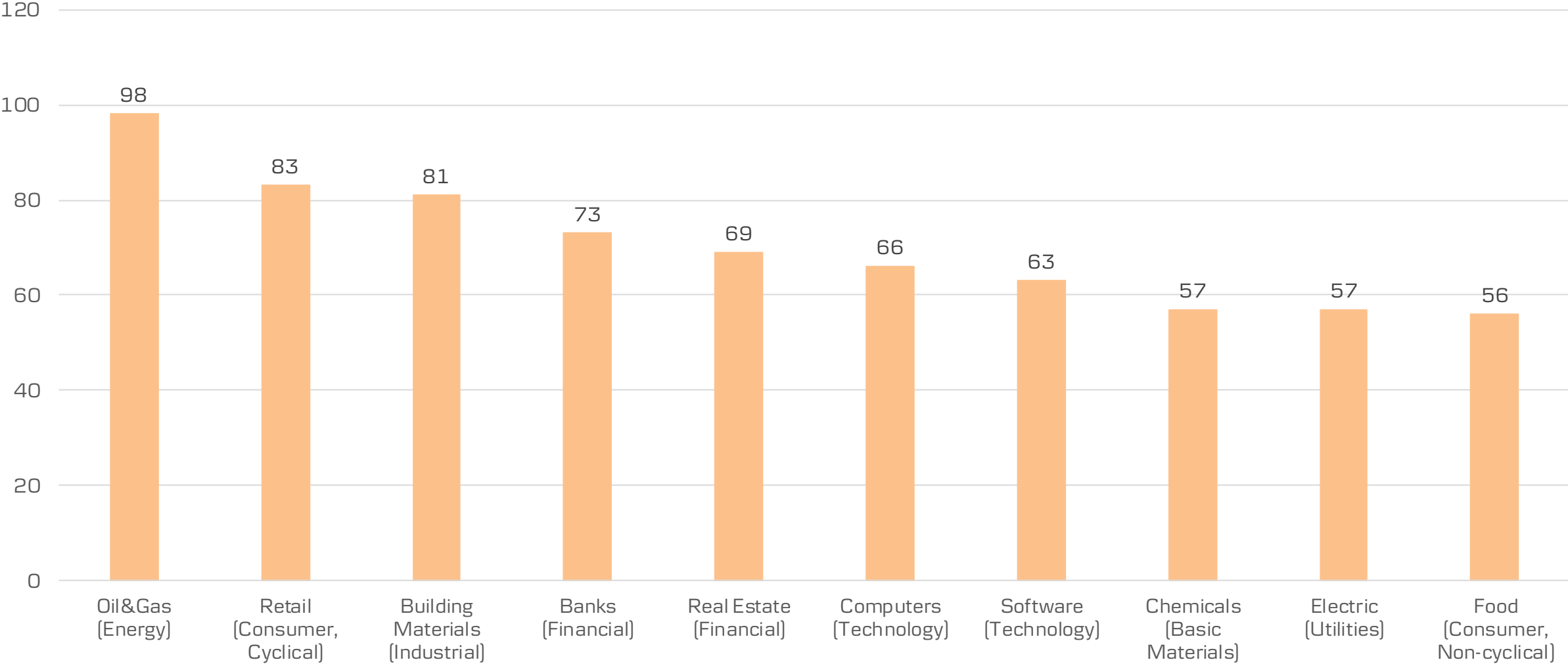
Engagement by theme*



Environmental	37%
Social	28%
Governance	36%

* This metric was amended to correct a calculation error.

Engagement activities by industry - Top 10*



* This metric was amended to correct a calculation error.

Note: The Bloomberg Industry Classification Systems (BICS) is used for sector classification. The graph is showing number of companies per industry (Sector in brackets)

Engagement activities by subject - Top 5



Rank	Subject	Count*
1	GHG Emissions	472
2	Energy Transformation	179
3	Climate Neutrality	108
4	Energy Efficiency	58
5	Energy Consumption	52



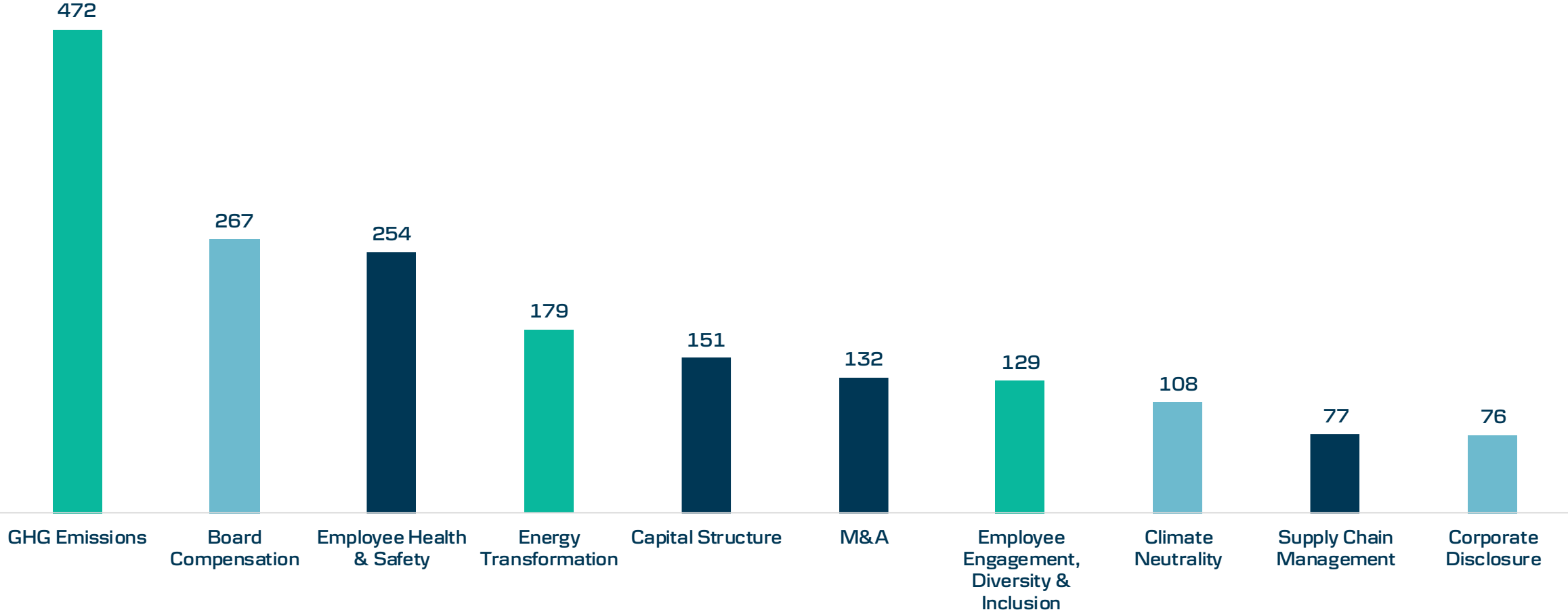
Rank	Subject	Count*
1	Employee Health & Safety	254
2	Employee Engagement	129
3	Supply Chain Management	77
4	Human Rights & Community Relations	61
5	Labor Standards/Practices	51



Rank	Subject	Count*
1	Board compensation	267
2	Capital Structure	151
3	M&A	132
4	Corporate Disclosure	76
5	Corporate Governance	65

* This metric was amended to correct a calculation error.

Engagement activities by subject - Top 10*

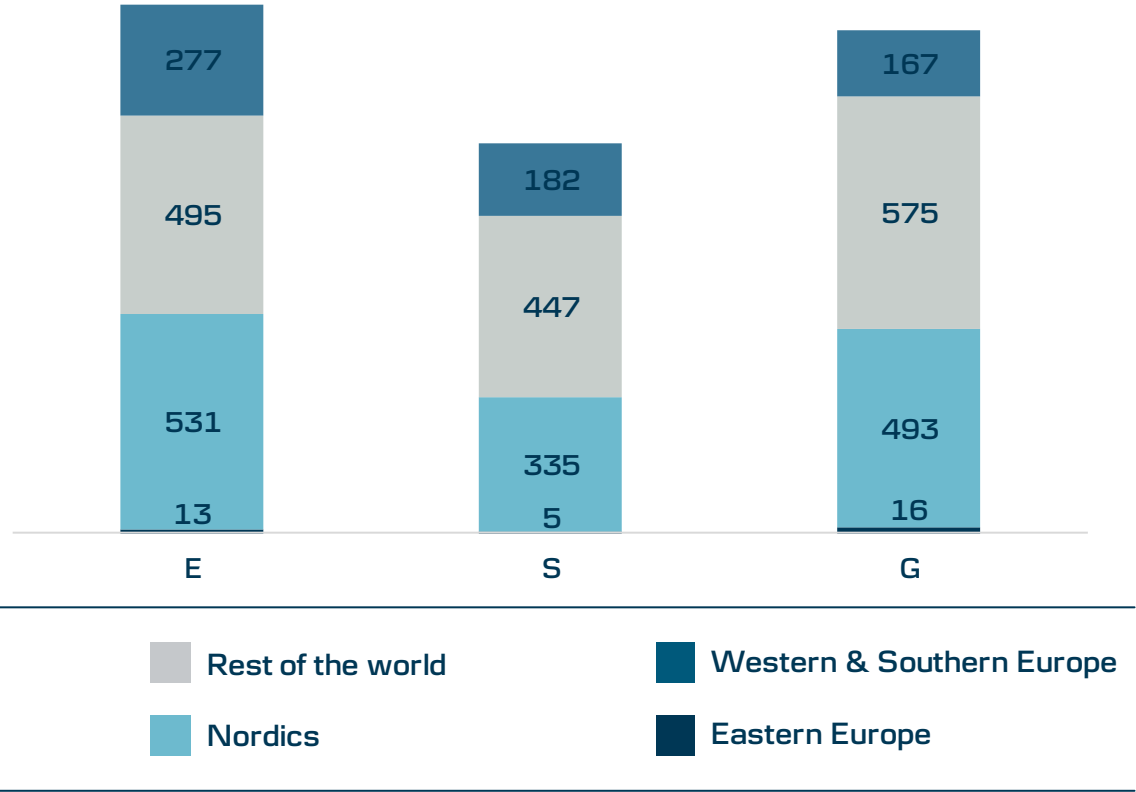


* This metric was amended to correct a calculation error.

Top 10 engagements (as defined by number of interactions)*

Rank	Domicile	Count*
1	Sweden	369
2	United States	296
3	Norway	182
4	Japan	130
5	Finland	119
6	Denmark	93
7	United Kingdom	64
8	China	61
9	Germany	57
10	India	53

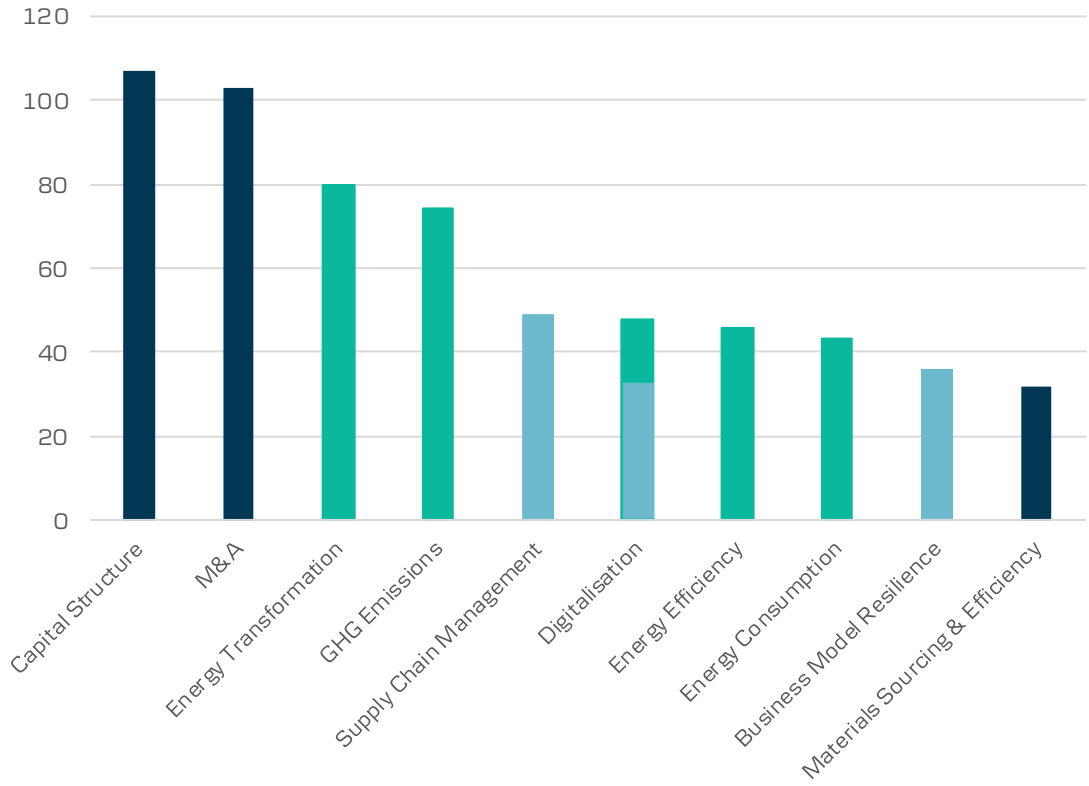
Dialogues by theme and region



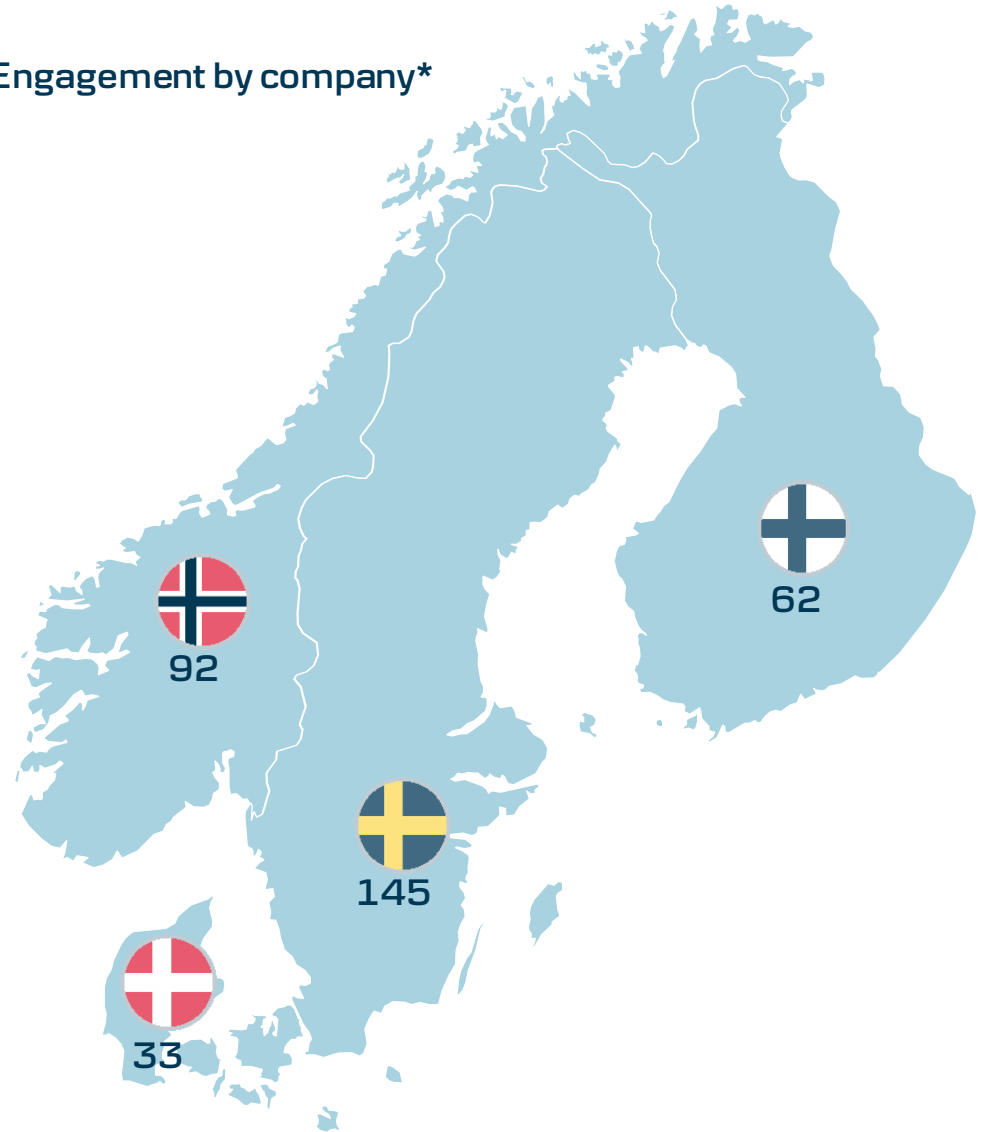
* This metric was amended to correct a calculation error.

Our Nordic engagements

Engagement by subject* E S G



Engagement by company*



* This metric was amended to correct a calculation error.

Engagement with TotalEnergies leads to action

As a result of repeated investor engagement in the oil major TotalEnergies, the company has now suspended their activities in Myanmar.

[Find information](#)



Engaging Australian mining companies on harassment and bullying

Western Australian mining companies are struggling with bullying, harassment and assault. We engaged with Rio Tinto, BHP Group, Fortescue and Anglo American to find out how they will prevent this culture going forward.

[Find information](#)

Principal Adverse Impacts (PAIs)

Danske Bank considers principal adverse impacts of its investment decisions on sustainability factors.

“Principal adverse impacts” means the negative, material or likely to be material effects on sustainability factors caused, compounded by or directly linked to our investment decisions.

Through the consideration of principal adverse impacts, Danske Bank is monitoring and reporting on 18 mandatory principal adverse impact indicators and six voluntary indicators defined by SFDR. The aim is to address these impacts at different degrees on an investment product and entity level in order to reduce the negative footprint our investments have and/or may have on society. How and to what extent we consider and address principal adverse impacts will evolve over time.

Find information

The screenshot displays a document titled "Statement on principal adverse impacts of investment decisions on sustainability factors" for the Financial market participant Danske Bank A/S (MAES06222104RZ2U7M96). The document includes a summary in English and Danish, detailing the bank's approach to monitoring and reporting on 18 mandatory and six voluntary indicators defined by SFDR. It covers the reference period from 1 January 2022 to 31 December 2022. A table on the right side of the page lists "Companies" and "Actions taken, and actions planned and targets set for the next reference period", with "N/A" listed under the actions column.

Adverse sustainability indicators for corporates

Climate and other environmental-related indicators

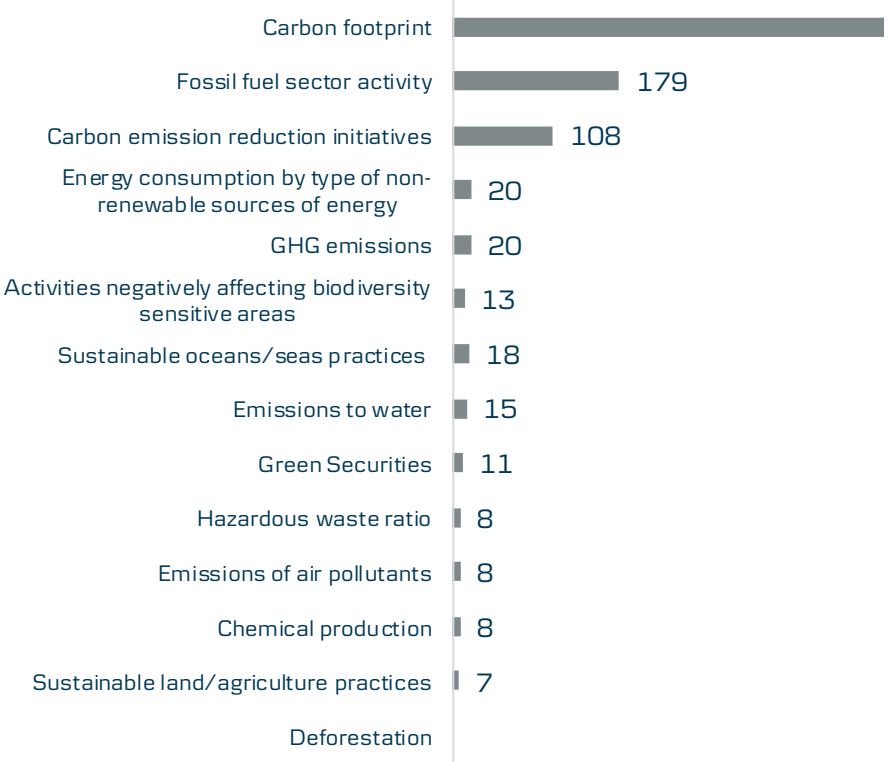
Activities negatively affecting biodiversity-sensitive areas
 Carbon emission reduction initiatives
 Carbon footprint
 Chemical production
 Deforestation
 Emissions of air pollutants
 Emissions of inorganic pollutants
 Emissions of ozone depletion substances
 Emissions to water
 Energy consumption by type of non-renewable sources of energy
 Energy consumption intensity per high impact climate sector
 Exposure to areas of high-water stress
 Fossil fuel sector activity
 GHG emissions
 GHG intensity
 Green securities
 Hazardous waste ratio
 Land degradation, desertification, soil sealing
 Natural species and protected areas
 Non-recycled waste ratio
 Non-renewable energy consumption and production
 Sustainable land/agriculture practices
 Sustainable oceans/seas practices
 Water management policies
 Water usage and recycling

Social and employee, respect for human rights, anti-corruption and anti-bribery matters

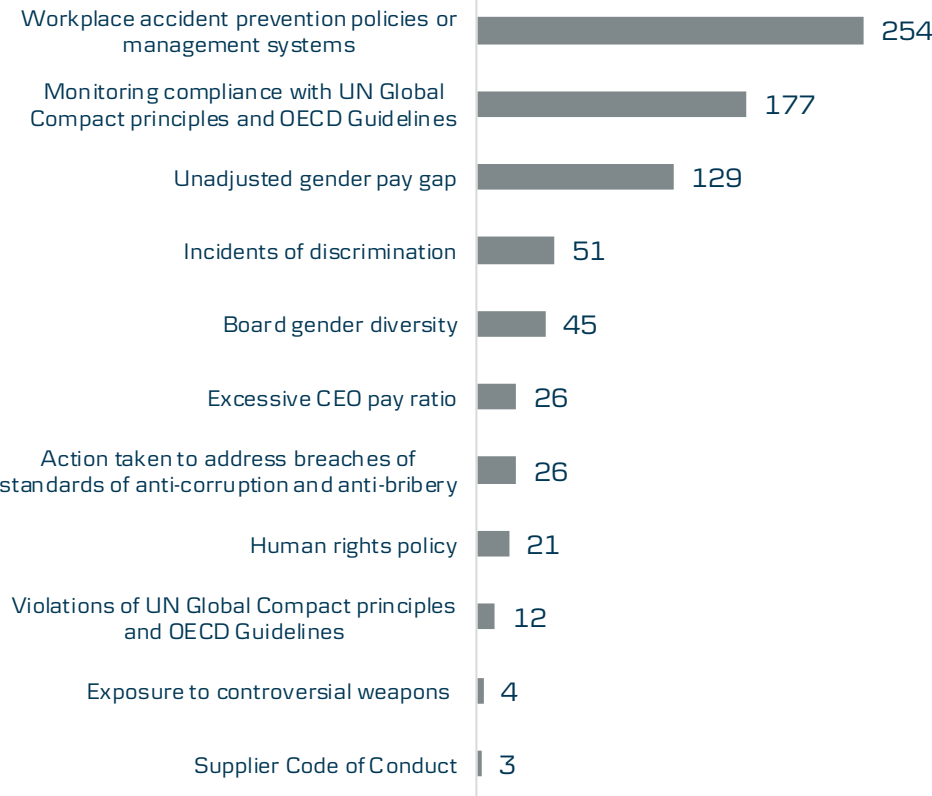
Action taken to address breaches of standards of anti-corruption and anti-bribery
 Anti-corruption and anti-bribery policies
 Board gender diversity
 Convictions and fines for violation of anti-corruption and anti-bribery laws
 Excessive CEO pay ratio
 Exposure to controversial weapons
 Grievance/complaints handling mechanism related to employee matters
 Human rights due diligence
 Human rights policy
 Identified cases of severe human rights issues and incidents
 Incidents of discrimination
 Number of days lost to injuries, accidents, fatalities or illness
 Operations and suppliers at significant risk of incidents of child labor
 Operations and suppliers at significant risk of incidents of forced or compulsory labor
 Processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines
 Processes and measures for preventing trafficking in human beings
 Rate of accidents
 Supplier code of conduct
 Unadjusted gender pay gap
 Violations of UNGC principles and OECD Guidelines
 Whistle-blower protection
 Workplace accident prevention policies

Adverse sustainability indicators addressed in company engagements

Climate and other environmental-related indicators**



Social and employee, respect for human rights, anti-corruption and anti-bribery matters**

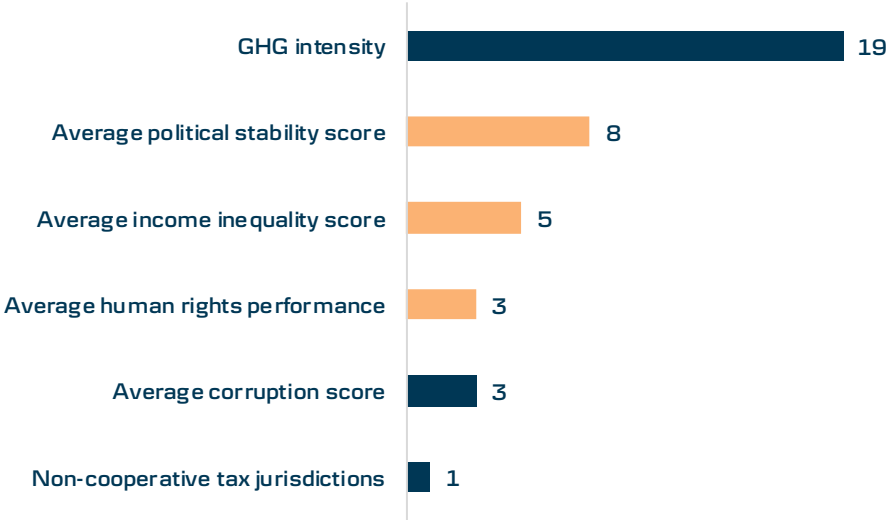


* Adverse sustainability impact indicators may have been engaged within certain broader ESG engagement subjects

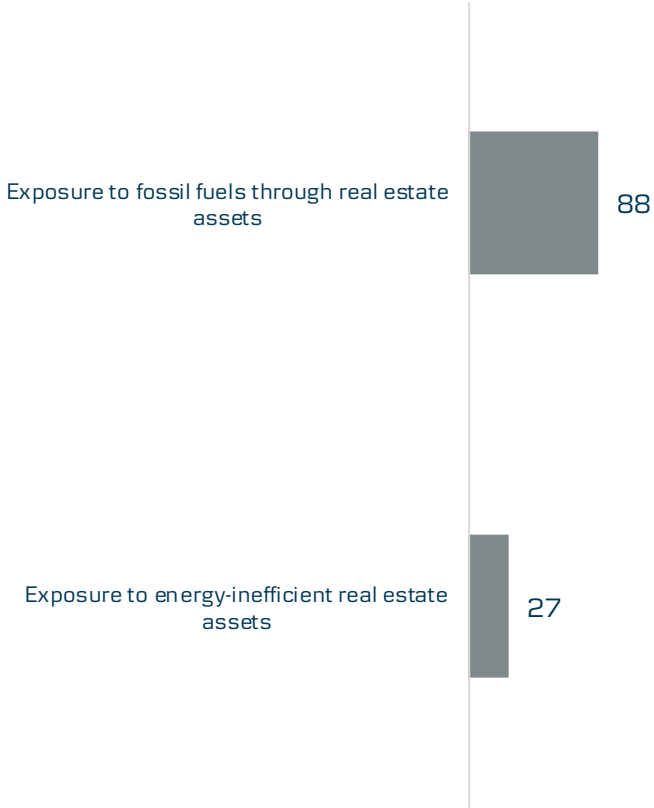
** * This metric was amended to correct a calculation error.

Adverse sustainability indicators addressed in sovereigns and real estate

Indicators applicable to investments in sovereigns and supranational*



Indicators applicable to investments in real estate**



* Adverse sustainability impact indicators may have been engaged within certain broader ESG engagement subjects

** This metric was amended to correct a calculation error.

We engaged 20 of our largest portfolio emitters

BP

- Ambitions
- Targets
- Capital allocation

Royal Dutch Shell

- Ambitions
- Targets
- Capital allocation

Equinor

- Ambitions
- Targets
- Decarbonisation strategy

Petroleos Mexicanos

- Ambitions
- Governance
- Emission performance
- Others

Danske Bank has committed to Net Zero by 2050

Danske Bank has committed to engaging with the top 100 greenhouse gas emitters in its portfolio by 2025. The engagements are focused on decarbonisation, with the goal of supporting our portfolio companies to transition their business activities to a low-carbon economy. The engagements are prioritized based on percentage of total emissions, an alignment score evaluating companies' alignment with a net zero by 2050 pathway, and material sectors. The alignment score assesses companies on the 10 themes:

- Ambitions
- Targets
- Governance
- Emission performance
- Emission data disclosure and verification
- Decarbonisation strategy
- Capital allocation
- Climate policy engagement
- Just transition
- Climate risk and accounts

Aligned, or Achieving Net Zero. For each company, expectations and targets are set for the themes deemed most relevant for the company, based on for example the company's industry, and if there are areas where the company might be lagging peers. Our voting at the company's annual general meeting will be guided by the expectations and targets set in the company's individual engagement strategy, to further strengthen our influence.

Companies engaged with will be tracked and followed-up with on an annual basis. After each annual cycle we will assess if companies have progressed sufficiently against our expectations, affirm their status as a priority company, and/or include new priority companies to the extent possible. If the company is not progressing in line with the targets, we will consider escalating the engagement.

For each theme, the company is categorized as: Not aligned, Committed, Aligning,

Get more sustainability related info on Danskebank.com

Find information



Danske Bank's approach to voting

A company's general meeting is an opportunity for Danske Bank as an investor to voice our opinion on issues of key importance to corporate governance and to contribute to a company's sustainability performance. As a general guideline, Danske Bank supports company management; however, Danske Bank will exercise its shareholder rights to vote in line with our fiduciary duty, which is to consider what is in the best interests of our clients.

Danske Bank votes at the general meetings of companies where we represent relevant holdings in accordance with our outlined voting scope. We vote either by ourselves or through a service provider by proxy or in person by attending AGMs (or a combination of both).

Before voting, the Investment and Responsible Investment teams will assess resolutions and apply Voting Guidelines of the Danske Bank Group and market standards to each agenda item. Our Voting Guidelines are available on the Danske Bank website



Voting

**We vote at the
general meetings of
companies**

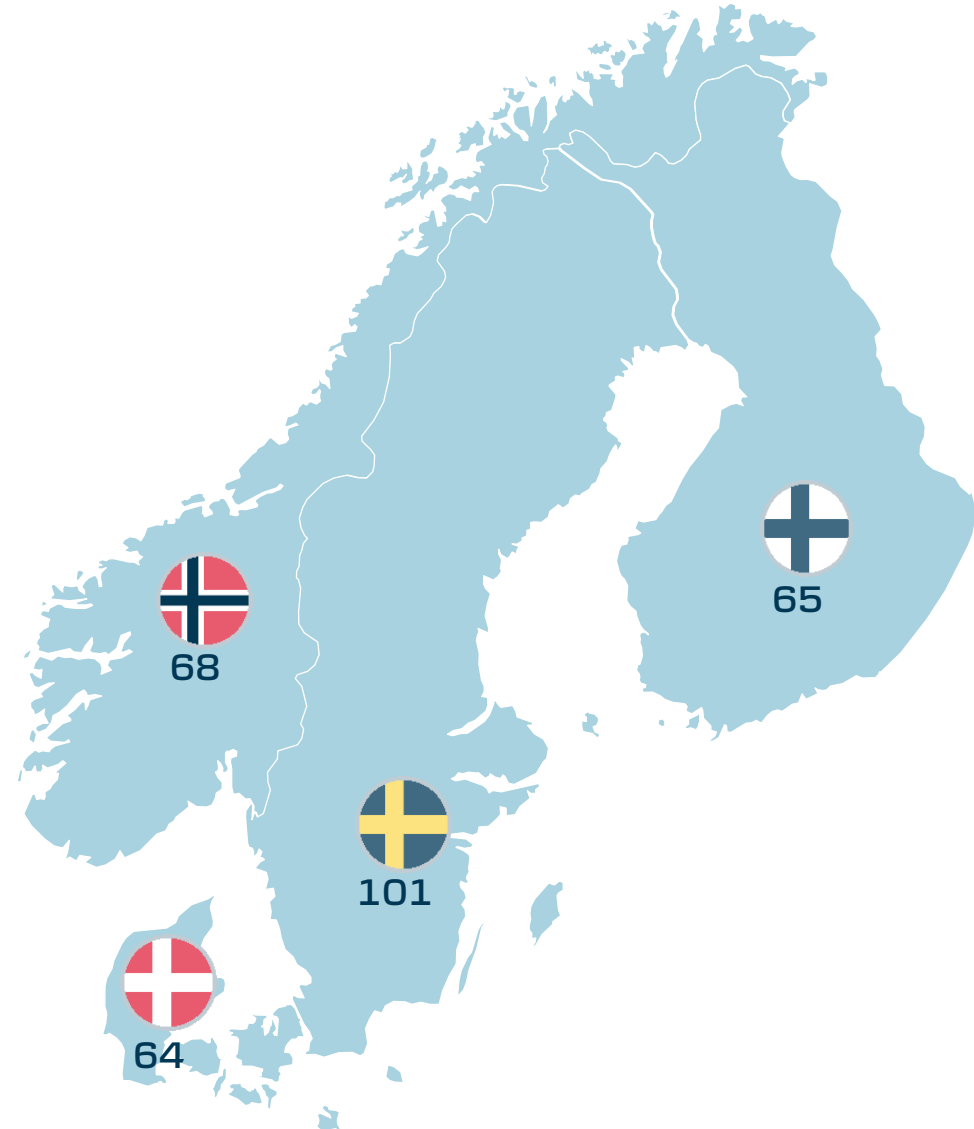
In 2022, we have had the following voting activities

Companies	2 871
Country domiciles	66
Meetings	3 581
Proposals	39 954

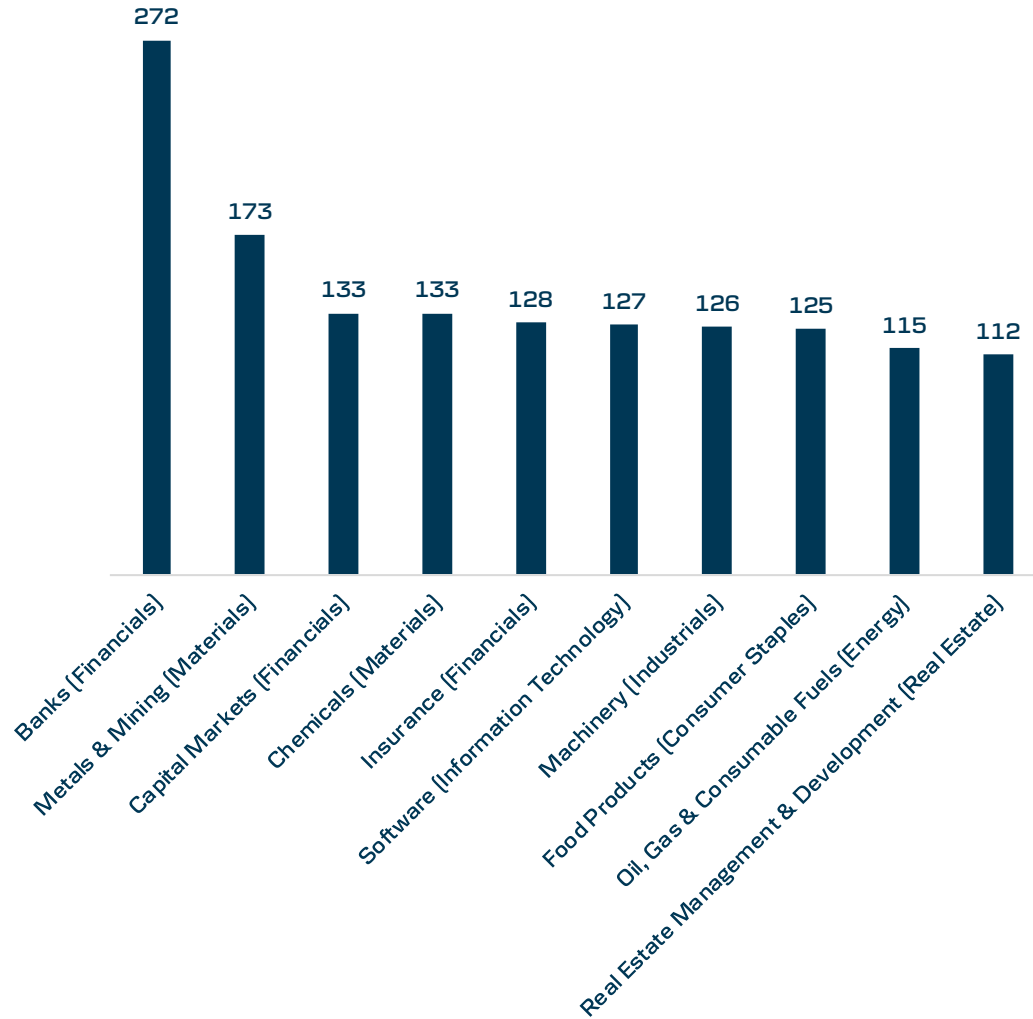


We vote on general meetings across the globe

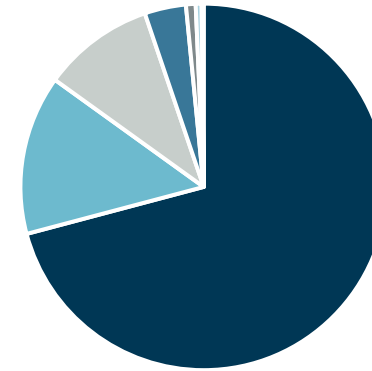
Rank	Country	Count
1	USA	763
2	China	548
3	Japan	204
4	India	196
5	Germany	119
6	United Kingdom	115
7	Cayman Island	114
8	South Korea	104
9	Sweden	101
10	France	90



Voting by industry and type



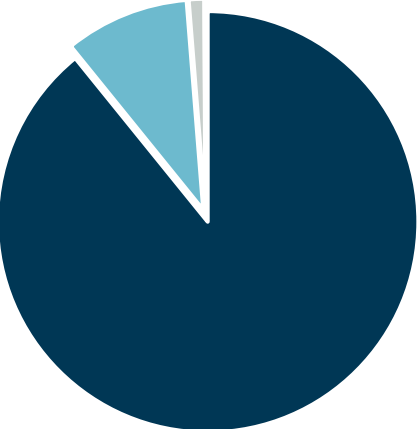
Voting by type



Annual	71%
Special	14%
Extraordinary Shareholders	10%
Annual / Special	4%
Ordinary Shareholders	1%
Court	1%
Proxy Contest	0%

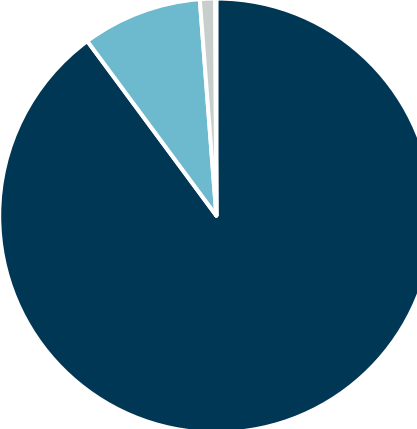
How we voted on management and shareholder proposals

Voted proposals



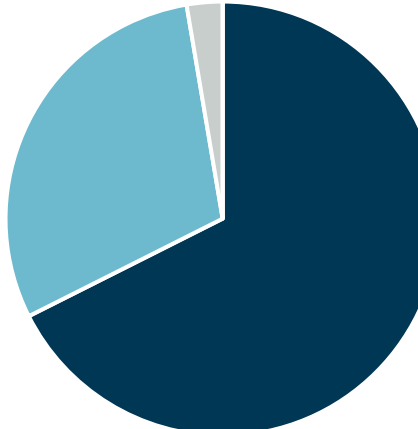
■ For	89,2%
■ Against/Withhold	9,6%
■ Abstain	1,2%

Voting by management



■ For	89,0%
■ Against/Withhold	8,9%
■ Abstain	1,1%

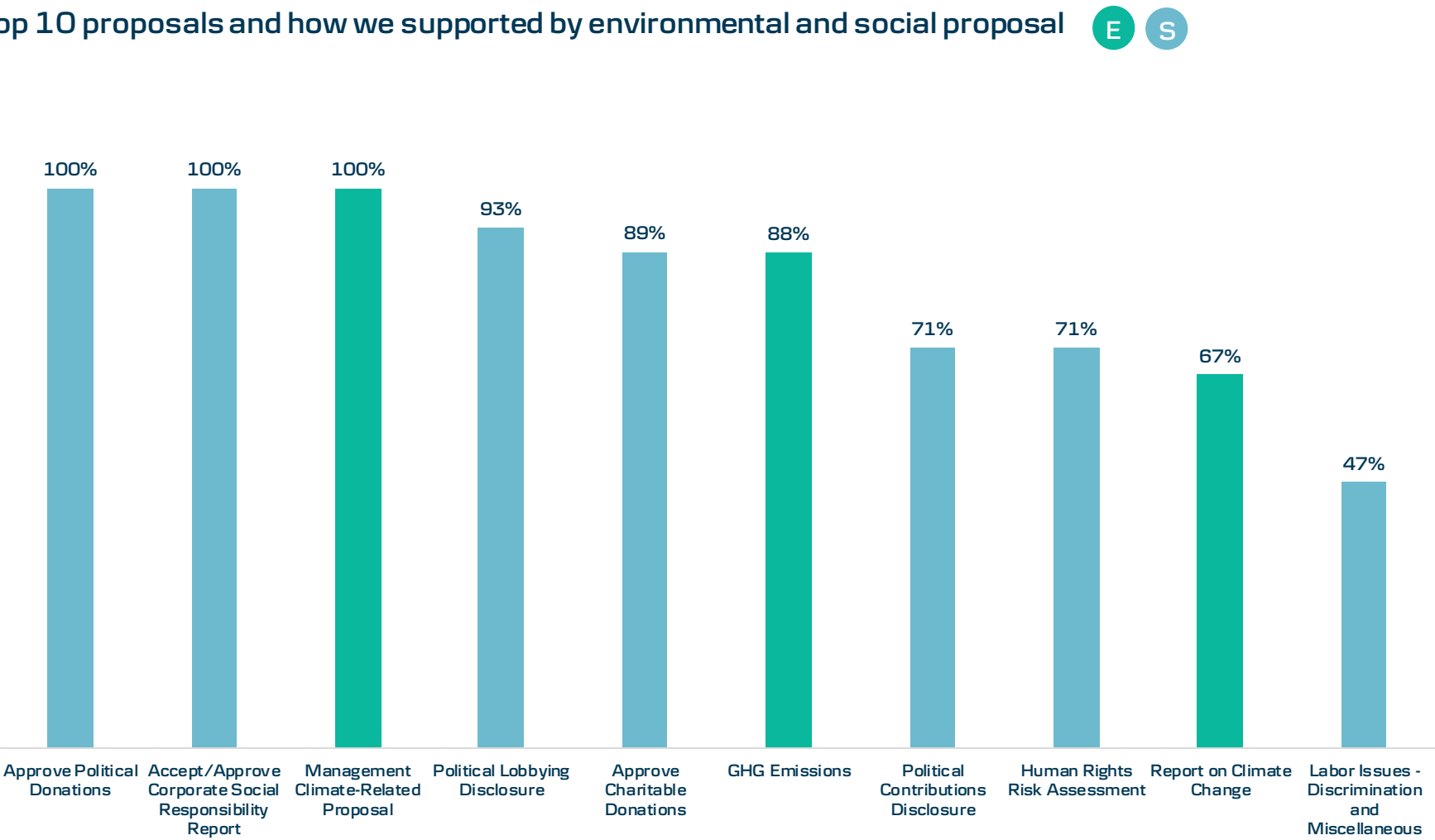
Voting by shareholder proposal



■ For	67,6%
■ Against/Withhold	29,8%
■ Abstain	2,7%

An overview of environmental and social proposals we supported in 2022

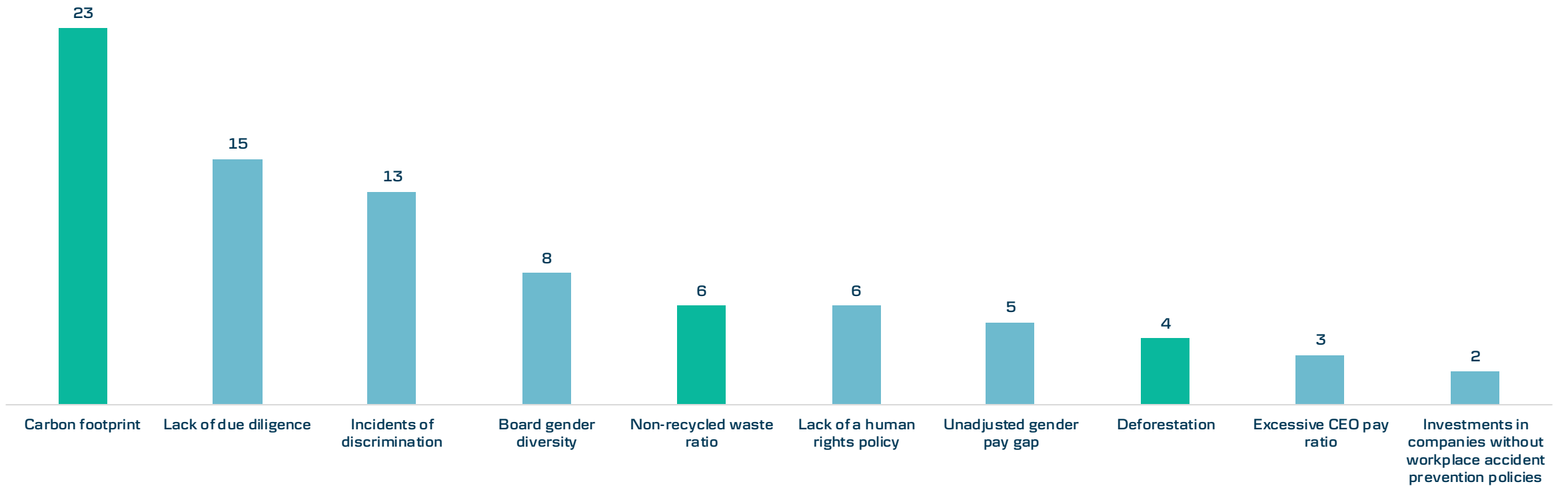
Top 10 proposals and how we supported by environmental and social proposal E S



- 78% E/S proposals supported
- 76% Environmental proposals supported
- 79% Climate proposals supported
- 80% Social proposals supported

Voting by Principal Adverse Impact

Proposals supported in relation to Principal Adverse Impact E S



Voting at the annual general meeting of Chevron

We supported a shareholder proposal asking Chevron to disclose on how the IEA's Net Zero by 2050 scenario will affect key components of the company's financial position. 39% of the shareholders voted in favor of the resolution.

[Find information](#)

Voting at the annual general meeting of Tesla

We supported a shareholder proposal that urges Tesla to improve transparency and take more action. The board recommended that shareholders to vote against the proposal, which require Tesla to report how they prevent harassment, discrimination and racism as well as the effect of the measures taken.

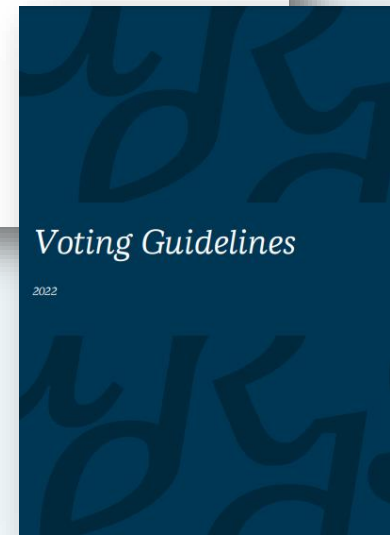
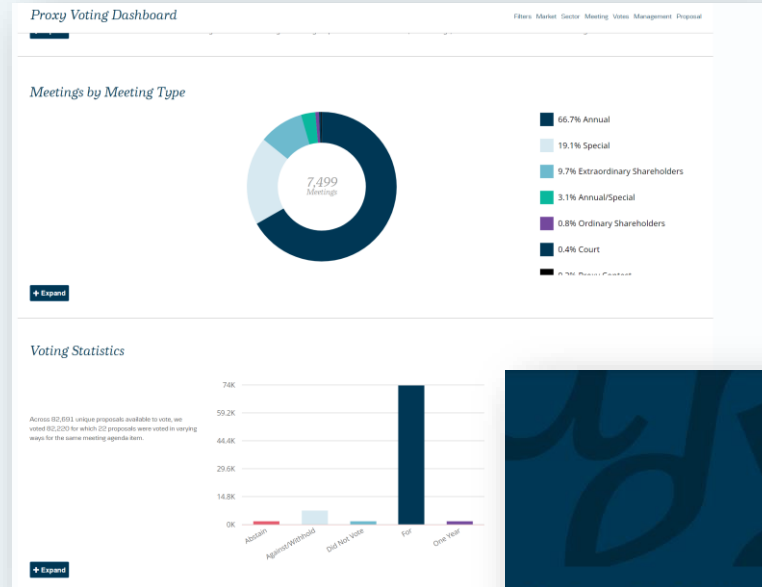
[Find information](#)



Get more voting related info below

Voting guidelines

Voting platform



Danske Bank's approach to collaborative engagements

When appropriate, Danske Bank collaborates with peers, like-minded investors and other relevant parties to exercise Active Ownership by engaging through joint dialogue and contributing collectively to make a positive impact. It might be appropriate to raise the issue with others in instances where Danske Bank's own engagement may have proven to be unsuccessful. Collaborative engagements include contacting other investors to get support on engagement activities, discuss voting issues, and make proposals for general meetings. This is done on through formal investor networks or membership forums such as Climate Action 100+, FAIRR and UN PRI Advance as well as other initiatives.



Collaborative engagements

We collaborate with other investors and organisations

Read more about the collaborative initiatives that we have joined

Find information

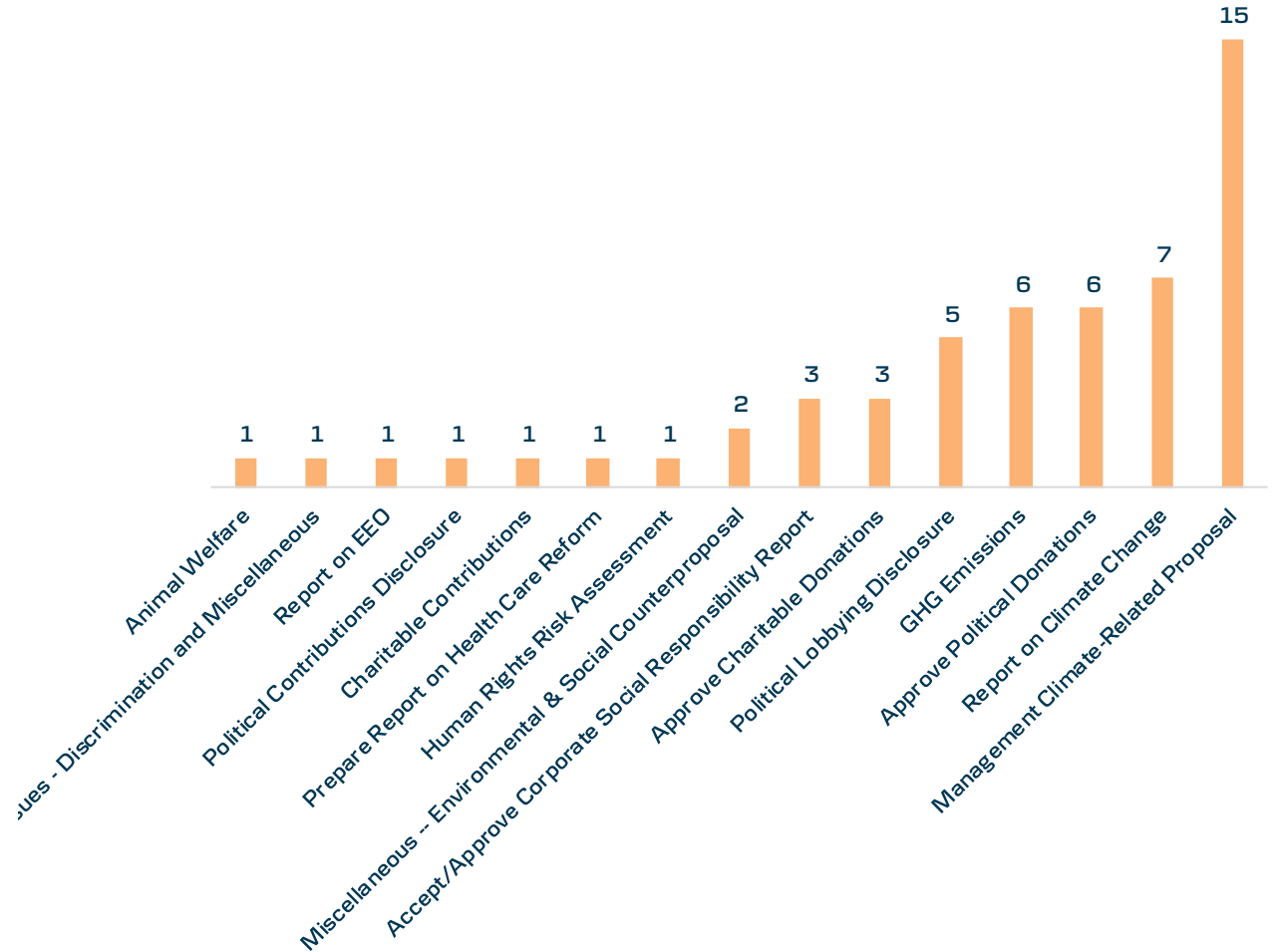


Climate Action 100+ activities

Examples of engagements that we have participated in through CA100+

Equinor	Petrobras
Shell	ENEOS
Chevron	Valero
Caterpillar	TotalEnergies

We supported 54 environmental and social proposals on the AGM of CA100+ companies



In 2022 we joined 4 collaborative engagements with FAIRR

**Unpacking Labour Risk in
Global Meat Supply
Chains**

Find information

**Biodiversity Loss from
Waste & Pollution**

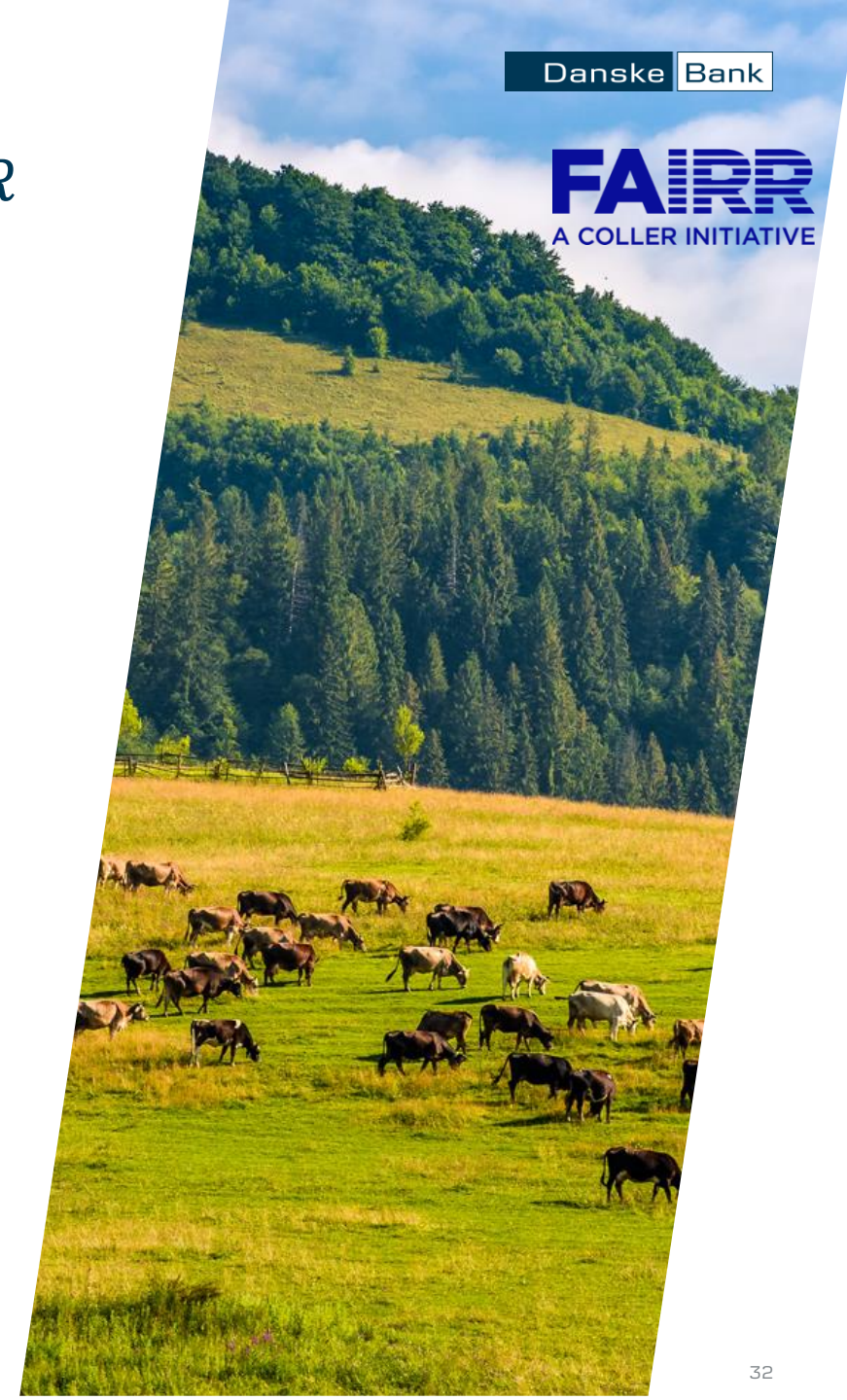
Find information

**Managing Biodiversity &
Climate risks in Aquafeed**

Find information

**Building Sustainable Protein
Supply Chains**

Find information



Engagement by company

3M Co	Aker Horizons Holding AS	Aramark Services Inc	B2Holding ASA	Brother Industries Ltd
AB Dynamics PLC	Aker Offshore Wind AS	Arches Buyer Inc	Bakkafrost P/F	BTS Group AB
ABB Asea Brown Boveri Ltd	Aker Solutions ASA	Arco Platform Ltd	Bally's Corp	Budweiser Brewing Co APAC Ltd
ABB Ltd	Aktia Bank Oyj	Ardagh Packaging Holdings Ltd	Banijay Entertainment	Bufab AB
Abertis Infraestructuras SA	Akzo Nobel NV	Arezzo Industria e Comercio SA	BASF SE	Builders FirstSource Inc
Absolent AB	Alcadon Group AB	Arion Banki HF	Bath & Body Works Inc	Burger King France SAS
ACCIONA Energia Internacional	Alexandria Real Estate Equities Inc	Arjo AB	Bayer AG	BW Energy Ltd
Accor SA	Alfa Laval AB	Asahi Co Ltd	BMW AG	Cable One Inc
ACEN Corp	Alibaba Group Holding Ltd	Asahi Kasei Corp	Beacon Roofing Supply Inc	Cadeler A/S
AddLife AB	Allegro.eu SA	Asbury Automotive Group Inc	Beijer Alma AB	Caesars Entertainment Inc
Addnode Group AB	Allison Transmission Holdings Inc	Asian Paints Ltd	Beijer Ref AB	Caesars Resort Collection LLC / CRC Finco Inc
AddTech AB	Alma Media Oyj	ASM International NV	Belc Co Ltd	Cairo Investment & Real Estate Development Co
ADDvise Group AB	Alpha Group International PLC	ASML Holding NV	Beluga Group PJSC	Callon Petroleum Co
Adecoagro SA	Alrosa PJSC	ASPEED Technology Inc	Betolar Oyj	Candles Scandinavia AB
ADEKA Corp	Alstom SA	Assa Abloy AB	BEWi ASA	Canon Inc
Adevinta ASA	Altice Finco SA	AstraZeneca PLC	Bharti Airtel Ltd	Canopy Holdings AS
adidas AG	Aluminum Corp of China Ltd	Asustek Computer Inc	BHG Group AB	Carasent ASA
Adler Pelzer Holding GmbH	Amazon.com Inc	Atea ASA	BHP Group Ltd	Cargotec Oyj
ADLER Real Estate AG	AMC Entertainment Holdings Inc	Atlantia SpA	Billerud AB	Carlsberg AS
Admicom Oyj	Amdocs Ltd	Atlas Copco AB	BIPROGY Inc	Carnival Corp
Advanced Drainage Systems Inc	American Airlines Group Inc	Atmos Energy Corp	BOC Hong Kong Holdings	Carrefour SA
AFRY AB	Andfjord Salmon AS	Atrium Ljungberg AB	Boise Cascade Co	Carvana Co
Aica Kogyo Co Ltd	Anglo American PLC	Audacy Capital Corp	Boku Inc	Castellum AB
Aiforia Technologies Oyj	Anheuser-Busch InBev SA/NV	Auren Energia SA	Boliden AB	Caterpillar Inc
Air Liquide SA	Anhui Conch Cement Co Ltd	Austevoll Seafood ASA	BorgWarner Inc	Caverion Oyj
Airthings ASA	Antofagasta PLC	Autoliv Inc	Borr Drilling Ltd	CCO Holdings LLC / CCO Holdings Capital Corp
Aisin Corp	AP Moller - Maersk A/S	AutoStore Holdings Ltd	Boyd Gaming Corp	CellaVision International AB
Aker ASA	Applied Materials Inc	Autostrade per l'Italia SpA	BP PLC	Cemex SAB de CV
Aker BioMarine ASA	Applus Services SA	Axis Bank Ltd	Bravida Holding AB	Central Automotive Products Ltd
Aker BP ASA	AQ Group AB	Ayala Corp	Bredband2 AB	Centre Testing International Group Co Ltd

Engagement by company

CGI Inc	Consensus Cloud Solutions Inc	Detection Technology Oy	ENEOS Holdings Inc	Forterra Inc
Chacha Food Co Ltd	Consolidated Communications Inc	Deutsche Bahn AG	Energizer Holdings Inc	Fortescue Metals Group Ltd
Chemometec A/S	Constellium SE	Deutsche Bank AG	Engcon AB	Fortnox AB
Chemours Co/The	Container Corp Of India Ltd	Deutsche Lufthansa AG	Enigmo Inc	Fortum Oyj
Chevron Corp	Contemporary Amperex Technology Co	Devon Energy Corp	Entra ASA	Foundation Building Materials Inc
China Education Group H.	ContourGlobal PLC	Dfds A/S	Envipco Holding NV	FPT Corp
China Mengniu Dairy Co Ltd	Coor Service Management Holding AB	Diageo PLC	Epiroc AB	F-Secure Oyj
China Merchants Bank Co	Corestate Capital Holding SA	Diebold Nixdorf Inc	EQS Group AG	Fuji Oil Holdings Inc
China Petroleum & Chemical Corp	Cornerstone Building Brands Inc	Dino Polska SA	EQT AB	Future Corp
China Resources Cement Holdings Corp	Corp Inmobiliaria Vesta SAB de CV	Direct Line Insurance Group PLC	Equinix Inc	Ganfeng Lithium Group Co Ltd
China Resources Land Holdings	Corp Nacional del Cobre de Chile	DLR Kredit A/S	Equinor ASA	Gap Inc/The
China Tourism Group Duty Free	Coty Inc	DNB ASA	ERG SpA	GARO AB
Churchill Downs Inc	Covestro AG	Dolphin Drilling ASA	Ericsson AB	Genesis Energy LP
Cie de Saint-Gobain	CP Atlas Buyer Inc	Dometic Group AB	Essential Utilities Inc	Genmab A/S
Michelin SCA	Crayon Group Holding ASA	Douglas GmbH	Essity AB	Genova Property Group AB
Cigna Corp	CrayoNano AS	Drax Group PLC	Ework Group AB	Gestamp Automocion SA
Cint Group AB	Croda International PLC	DSV A/S	EXACT Therapeutics AS	Getinge AB
Circassia Group Plc	Crompton G. C. Electricals Ltd	Dufry One BV	Expeditors Inter. Washington	Getlink SE
Citigroup Inc	CSC Holdings LLC	E.ON SE	Experian PLC	Gjensidige Forsikring ASA
Citycon Oyj	CSPC Pharmaceutical Group Ltd	EDP - Energias de Portugal SA	Exsitec Holding AB	Gjensidige Pensjonsforsikring AS
CK Hutchison Holdings Ltd	CTP NV	El Corte Ingles SA	Fabege AB	Global Aircraft Leasing Co Ltd
Clarivate Science Holdings Corp	CTS Co Ltd	Electrolux Professional AB	Fair Isaac Corp	GMO internet group Inc
Clearway Energy Inc	CTT Systems AB	Electronic Arts Inc	Faron Pharmaceuticals Oy	GN Store Nord AS
Cleveland-Cliffs Inc	Cullen/Frost Bankers Inc	Eli Lilly & Co	Fasadgruppen Group AB	Godrej Properties Ltd
Cloudberry Clean Energy ASA	Daiichi Sankyo Co Ltd	Elkem ASA	Fast Retailing Co Ltd	Gofore Oyj
CMOC Group Ltd	Dana Inc	Elliptic Laboratories ASA	Fastighets AB Balder	Golden Entertainment Inc
Coloplast A/S	Danske Bank A/S	Elmera Group ASA	Ferrovial SA	Golden Ocean Group Ltd
Commercial Metals Co	DBS Group Holdings Ltd	Embracer Group AB	Fidelity National Financial Inc	Grieg Seafood ASA
Compass Group PLC	Delta Air Lines Inc	Endava PLC	First Abu Dhabi Bank PJSC	Group 1 Automotive Inc
Concentric AB	DeNA Co Ltd	Enel SpA	FLEX LNG Ltd	Grupo Aeroportuario del Centro Norte

Engagement by company

GrupoMexico SAB de CV	Hornbach Baumarkt AG	Italgas SpA	Koninklijke DSM NV	Luminor Bank AB
GSK PLC	Housing Development Finance Corp	ITM Power PLC	Kotak Mahindra Bank Ltd	Macy's Retail Holdings LLC
H & M Hennes & Mauritz AB	HSBC Holdings PLC	Ivanhoe Mines Ltd	Kweichow Moutai Co Ltd	Mahindra & Mahindra Ltd
H+H International A/S	HT Troplast GmbH	Jaguar Land Rover Automotive PLC	La Poste SA	Makalot Industrial Co Ltd
Halliburton Co	Hughes Satellite Systems Corp	James Hardie Industries PLC	Ladder Capital Corp	Makita Corp
Halyk Savings Bank of Kazakhstan	Husqvarna AB	Japan Wool Textile Co Ltd/The	Lagercrantz Group AB	Marimekko Oyj
Hamakyorex Co Ltd	Hypera SA	JD.com Inc	Lamar Media Corp	Marubeni Corp
Hanesbrands Inc	Iberdrola SA	JELD-WEN Inc	Lamor Corp Oyj	Maruti Suzuki India Ltd
Hannon A. S. I. Capital Inc	ICICI Bank Ltd	JFE Holdings Inc	Landshypotek Bank AB	Masonite International Corp
Hansol Chemical Co Ltd	iHeartCommunications Inc	JM AB	Lansforsakringar Bank AB	Matalan Finance PLC
Harvia Oyj	Imola Merger Corp	Johnson & Johnson	LANXESS AG	Maxeda DIY Holding BV
HCA Healthcare Inc	Incap Oyj	Joinn Laboratories China Co Ltd	Learning Technologies Group PLC	McGraw-Hill Education Inc
		K2A Knaust & Andersson		
Heimstaden Bostad AB	Indutrade AB	Fastigheter AB	Lemonsoft Oyj	Medcap AB
Heineken NV	Info Edge India Ltd	Kakao Corp	Leroy Seafood Group ASA	Medical Properties Trust Inc
Hemnet Group AB	Infosys Ltd	Kamux Corp	LG Chem Ltd	Medicover AB
Hemso Fastighets AB	Inner Mongolia BaoTou Steel Union	Karnov Group AB	Li Auto Inc	Medistim ASA
Hermina Hospital Group	Instalco AB	Kasikornbank PCL	Li Ning Co Ltd	Meituan
Hess Corp	Intea Fastigheter AB	KazMunayGas National Co JSC	Lifco AB	Melco Resorts & Entertainment Ltd
Hess Midstream LP	Integrated Wind Solutions ASA	KDDI Corp	Lime Technologies AB	Meltwater NV
Hexagon AB	Interface Inc	Kempower Oyj	Lincoln Electric Holdings Inc	Mercedes-Benz Group AG
Hexatronic Group AB	International Consolidated Airlines	Kesko Oyj	Lintec Corp	MGM Resorts International
Hexpol AB	International Design Group SPA	Kewpie Corp	Lithia Motors Inc	Michaels Cos Inc/The
Hindalco Industries Ltd	International Game Technology PLC	Kingspan Group PLC	Littelfuse Inc	Midcap Financial Issuer Trust
Hindustan Unilever Ltd	Interpublic Group of Cos Inc/The	Kinnevik AB	LKQ Corp	Millennium Escrow Corp
Hitachi Ltd	Intesa Sanpaolo SpA	Kinsale Capital Group Inc	Lloyds Banking Group PLC	MIPS AB
Hoegh Autoliners ASA	Intrum AB	KMC Kuei Meng International Inc	Longyuan P. G Shanghai Investment	Mitsubishi Corp
HollyFrontier Corp	Investor AB	Knowit Consulting Stockholm AB	L'Oreal SA	Mitsubishi Estate Co Ltd
Hon Hai Precision Industry Co Ltd	Inwido AB	Kobe Bussan Co Ltd	Louisiana-Pacific Corp	Mitsubishi Gas Chemical Co Inc
Honda Motor Co Ltd	Islandsbanki HF	Kongsberg Automotive ASA	LPL Holdings Inc	Mitsubishi UFJ Financial Group Inc
Hong Kong Exchanges & Clearing	ISS A/S	Kongsberg Gruppen ASA	Lumen Technologies Inc	Mitsui & Co Ltd

Engagement by company

Mitsui Fudosan Co Ltd	Nexon Co Ltd	Norwegian Air Shuttle ASA	Patrick Industries Inc	Press Metal Aluminium Holdings
MLP Saglik Hizmetleri AS	NextEra Energy Inc	Norwegian Energy Co ASA	Pattern Energy Group LLC	Prestige Estates Projects Ltd
Modulight Oy	NH Hotel Group SA	Nova Ljubljanska Banka dd	Paxman AB	PrestigeBidCo GmbH
Mohegan Gaming & Entertainment	Nibe Industrier AB	Novatek PJSC	Peach Property Finance GmbH	Procter & Gamble Co/The
Mondelez International Inc	Nichias Corp	Novo Nordisk A/S	Peloton Interactive Inc	Prysmian SpA
Mowi ASA	Nichirei Corp	Novolipetsk Steel PJSC	Penn Entertainment Inc	Public Power Corp SA
Mphasis Ltd	NIKE Inc	Novozymes A/S	Penn N. G. of West Virginia Inc	Punch Finance PLC
MPT Operating Partnership LP	Nilfisk A/S	NP3 Fastigheter AB	Penske Automotive Group Inc	Puulo Oy
Mr Cooper Group Inc	Nine Dragons Paper Holdings Ltd	NRC Group ASA	Permian Resources Corp	QT Group Oy
MTN Group Ltd	NIO Inc	NRG Energy Inc	PetroChina Co Ltd	QVC Inc
Multiplan Empreendimentos Imobiliarios SA	Nippon Express Co Ltd	Nyfosa AB	Petroleo Brasileiro SA	Raisio Oy
Munters Group AB	Nippon Shinyaku Co Ltd	Nykode Therapeutics ASA	Petroleos Mexicanos	Randviken Fastigheter AB
Musti Group Nordic Oy	Nippon Steel Corp	Obic Co Ltd	Pfizer Inc	Range Resources Corp
Mytilneos SA	Nissan Motor Co Ltd	Occidental Petroleum Corp	PG&E Corp	Ratos AB
Nanoform Finland Plc	NKT A/S	OHL Operaciones SA	PGS ASA	Reach Subsea ASA
NARI Technology Co Ltd	Nokia Oy	OKUMA Corp	PGT Innovations Inc	Reliance Industries Ltd
National Grid PLC	Nokian Renkaat Oy	Oma Saastopankki Oy	Philips Domestic Appliances	Remy Cointreau SA
NAVER Corp	Nolato AB	OneMain Holdings Inc	Physitrack PLC	Renault SA
Navient Corp	Noram Drilling AS	Optomed Oy	Pihlajalinna Oy	Repsol SA
NCAB Group AB	NORBIT ASA	Orion Oy	Ping An I. G. Co of China Ltd	Restaurant Brands International LP
Nederman Holding AB	Nordea Bank Abp	Orkla ASA	Pioneer Natural Resources Co	Revenio Group Oy
NEL ASA	Nordic Lights Group OYJ	Orpea SA	Piraeus Bank SA	Rinnai Corp
Nepa AB	Nordic Semiconductor ASA	Orsted AS	Pitney Bowes Inc	Rio Tinto PLC
Neptune Energy Bondco PLC	Nordic Waterproofing Holding A/S	Orthex Oy	Pizza Express Inc	ROBLOX Corp
Neptune Energy Group Ltd	Nordnet AB	Outokumpu Oy	Plug Power Inc	Roche Holding AG
Neste Oy	Nordstrom Inc	Oversea-Chinese Banking Corp Ltd	Polyus PJSC	Rocket Software Inc
Nestle SA	Norsk Hydro ASA	OX2 AB	Poste Italiane SpA	ROCKWOOL A/S
Netflix Inc	Northern Oil and Gas Inc	Pacific Basin Shipping Ltd	Power Grid Corp of India Ltd	Rosneft Oil Co PJSC
Network International LLC	Norva24 Group AB	Pan American Silver Corp	Poya International Co Ltd	Rovio Entertainment Oy
Newmark Group Inc	Norway Royal Salmon ASA	Panoro Energy ASA	PRA Group Inc	Royal Unibrew A/S

Engagement by company

Rugvista Group AB	Shell PLC	SpareBank 1 SMN	Svenska Handelsbanken AB	Tobii Dynavox AB
RWE AG	Shenzhen M. Bio-Medical E. Co Ltd	SpareBank 1 SR-Bank ASA	Sweco AB	Toei Co Ltd
S&P Global Inc	Shin-Etsu Chemical Co Ltd	Sporton International Inc	Swedbank AB	Tokmanni Oy
Salmar ASA	Shinnihon Corp	Spotify Technology SA	Swedish Orphan Biovitrum AB	Tokyo Electron Ltd
Salmon Evolution ASA	Shree Cement Ltd	SS&C Technologies Holdings Inc	Swisscom AG	TOMRA Systems ASA
Samhallsbyggnadsbolaget i Norden	Siam Cement PCL/The	SSAB AB	Synsam AB	Tongcheng Travel Holdings Ltd
Sampo Oyj	Siemens AG	SSE PLC	Systemair AB	TOPPAN INC
Samsung Electronics Co Ltd	Siemens Gamesa R. Energy SA	Standard Chartered Bank Zambia	Saab AB	Toray Industries Inc
Samsung Engineering Co Ltd	SIG Group AG	Starwood Property Trust Inc	Takashimaya Co Ltd	Tormek AB
Sandvik AB	Signa Development Finance SCS	Statkraft AS	Talenom Oyj	TotalEnergies SE
Sankyo Co Ltd	Siili Capital Oy	Stellantis NV	Tasty Bondco 1 SA	Toyo Suisan Kaisha Ltd
Sankyu Inc	Siili Solutions Oyj	Stenhus Fastigheter I Norden AB	Tata Consultancy Services Ltd	Toyo Tire Corp
Sanoma Oyj	Sika Group	STERIS PLC	Tata Steel Ltd	Toyota Industries Corp
Sanwa Holdings Corp	Silergy Corp	Stockholm Exergi Holding AB	TBC Bank Group PLC	Tractor Supply Co
SATS ASA	Sinbon Electronics Co Ltd	Stonegate Pub Co Financing 2019	Tbd30 AB	Transocean Ltd
Saudi Arabian Oil Co	Sinch AB	StoneX Group Inc	Techtronic Industries Co Ltd	Trelleborg AB
SBA Communications Corp	Sinclair Television Group Inc	Stora Enso Oyj	Telenor ASA	Trip.com Group Ltd
Scatec ASA	Sirius XM Radio Inc	STORE Capital Corp	Teleperformance	Troax Group AB
Schibsted ASA	Sizzling Platter LLC	Storebrand ASA	Tencent Holdings Ltd	Truecaller AB
Schlumberger Holdings Corp	Skandinaviska Enskilda Banken AB	Storskogen Group AB	Teradyne Inc	TS Tech Co Ltd
Schneider Electric SE	Skanska AB	Straumann Holding AG	Terna - Rete Elettrica Nazionale	Tsuruha Holdings Inc
Scripps Escrow Inc	SKF AB	Studio City Finance Ltd	Terreno Realty Corp	TTM Technologies Inc
Sdiptech AB	Snam SpA	Subsea 7 SA	Terveystalo Oyj	TUI Cruises GmbH
Sea Ltd	SoftBank Group Corp	Sumitomo Corp	Tesla Inc	Tyler Technologies Inc
Seafire AB	S-Oil Corp	Sumitomo Realty & Development	Teva Pharmaceutical Industries Ltd	Uber Technologies Inc
Seaway 7 ASA	Sojitz Corp	SunCoke Energy Inc	TGS ASA	Ultimovacs ASA
Sectra AB	Solar A/S	Sundrug Co Ltd	Thule Group AB	UltraTech Cement Ltd
Securitas AB	Solvay SA	Surgical Science Sweden AB	thyssenkrupp AG	Umicore SA
Self Storage Group ASA	Sonic Automotive Inc	Suzuki Motor Corp	Tisco Financial Group PCL	UniCredit SpA
Service Properties Trust	Sony Group Corp	Svenska Cellulosa AB SCA	T-Mobile US Inc	Unilever PLC

Engagement by company

Uniper SE
Unipol Gruppo SpA
United Airlines Inc
United States Steel Corp
Uniti Group Inc
Universal Health Services Inc
Universal Music Group NV
Univision Communications Inc
UPL Ltd
UPM-Kymmene Oyj
Vaisala Oyj
Valeo
Vallourec SA
Var Energi ASA
Veidekke ASA
Venustech Group Inc
Veolia Environnement SA
Verkkokauppa.com Oyj
Vestas Wind Systems A/S
Vestum AB
VICI Properties LP
Victoria PLC
Victoria's Secret & Co
Victors Merger Corp
Vitec Software Group AB
Vivion Investments Sarl
Volkswagen AG
Volve ASA
Volvo AB
Volvo Car AB
Vonovia SE
Vuokraturva Oy
Wallenius Wilhelmsen ASA
Walt Disney Co/The
WD-40 Co
Webstep AS
Wells Fargo & Co
Wienerberger AG
Wihlborgs Fastigheter AB
WithSecure Oyj
Woodside Energy Group Ltd
Wuxi Biologics Hong Kong Ltd
Wuxi Lead Intelligent Equipment Co Ltd
Wynn Las Vegas LLC
Wynn Resorts Ltd
XP Power Ltd
Xylem Inc/NY
Yara International ASA
YETI Holdings Inc
YIT Oyj
Zaptec ASA
Zhongsheng Group Holdings Ltd
AAK AB
Aareal Bank AG

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