Statement on principal adverse impacts of investment decisions on sustainability factors

Financial market participant: SPK Pension Tjänstepensionsförening

Summary

SPK Pension Tjänstepensionsförening considers the principal adverse impacts of its investment decisions on sustainability factors. This statement constitutes the consolidated statement on principal adverse impacts on sustainability factors for SPK Pension Tjänstepensionsförening. It covers the reference period from 1 January to 31 December 2025 and includes historical comparisons for 2022, 2023 and 2024.

While SPK's investments are affected by risks and opportunities, they also have impacts on society, the environment and the climate. Under the Sustainable Finance Disclosure Regulation (SFDR), the term "principal adverse impacts on sustainability factors" refers to the most significant negative impacts of investment decisions on society, the environment and the climate. Sustainability factors include environmental, social and employee matters, respect for human rights, and anti-corruption and anti-bribery matters. Climate change resulting from carbon emissions, water pollution, hazardous waste, depletion of natural resources and biodiversity loss are examples of adverse environmental impacts. Examples of adverse social and employee-related impacts, as well as impacts relating to human rights and anti-corruption and anti-bribery matters, include discrimination, child labour, tobacco-related public health issues, exposure to controversial weapons and poor working conditions.

As SPK invests in funds, we do not assess individual companies in connection with each investment decision. Instead, we assess how fund managers consider principal adverse impacts on sustainability factors, both when evaluating new fund managers and on an ongoing basis when following up the sustainability work of our appointed managers. In addition, we identify and monitor adverse impacts arising from our investments through annual reviews of the funds held in our asset portfolio. Our Sustainability Policy, available on SPK's website https://www.spk.se/hallbarhet/policys-och-rapporter/, provides the basis for how we identify, prioritise and manage adverse impacts that may arise from our investment decisions. We have chosen to place particular emphasis on climate, as climate change is a global challenge that gives rise to new and increased risks for SPK's operations. Accordingly, principal adverse impacts relating to environmental sustainability factors are our highest priority. This includes, for example, measuring and monitoring the carbon footprint of our funds, as well as monitoring adverse impacts linked to fossil fuel-related activities. Where adverse impacts on society, the environment or the climate are identified in relation to our investments, we seek to influence fund managers to take appropriate measures.

SPK reports adverse impacts on sustainability factors in respect of its investments using the specific indicators set out in the Disclosure Regulation. The report covers equity funds with underlying investments in listed companies, fixed income funds investing in corporate bonds or government securities, and those real estate funds that themselves report adverse impacts on sustainability factors. Our service provider does not have the required data for the unlisted holdings in our other funds. The funds covered by this report represent approximately 85% of SPK's total asset portfolio. In the tables included in the report, the Consequences column presents the calculated value for each indicator, and the reported measures have been calculated by our service provider. Definitions and calculation formulas are provided on pages 1–3 of the report, and further information on methodology and data sources is available in the section *Description of strategies for identifying and prioritising the principal adverse impacts on sustainability factors* on pages 14–19.

SPK considered adverse impacts of investments even before the Disclosure Regulation entered into force, although these were partly measured using other indicators, as described in more detail on pages 14–15 of the report.

Although this summary is presented in English, the consolidated statement on principal adverse impacts on sustainability factors of SPK Pension Tjänstepensionsförening is available in full only in Swedish.