

## Sustainability themed bonds – Länsförsäkringar AB’s holdings per June 2022

### Sustainability themed bonds holdings in the institutional portfolios

The graph to the right displays the development of investments in sustainability themed bonds in the institutional portfolios managed by Länsförsäkringar Liv AB’s Asset Management, on behalf of Länsförsäkringar Liv, Länsförsäkringar AB (prev. Sak), Gruppliv, Agria and Fondliv. The holdings presented and described in this document are distributed across the portfolios.

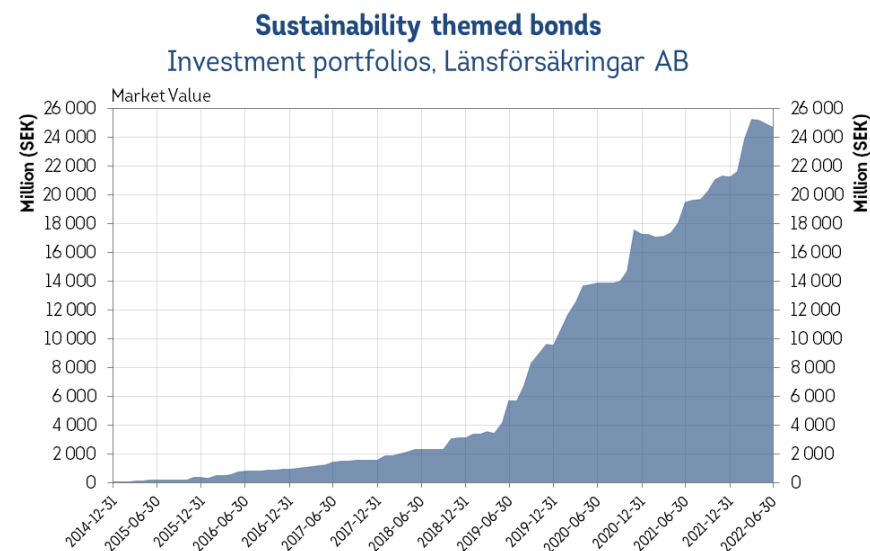
As per June 2022 the volume invested in sustainability themed bonds - including green, social and thematic - amounted to **approximately SEK 24,5bn, equivalent to around 21 percent** of total assets under management in our institutional portfolios. The portfolios include **21 issuers** of sustainability themed bonds. An issuer can issue several types of sustainability themed bonds, e.g. green and social. Respective bond is represented in the table below, if the portfolios hold several types of bonds from the same issuer. The holdings in the portfolios may change over time, and new issuers and/or bonds are indicated next to the name of the issuer in the table.






















### Detailed description of the sustainability themed bonds in the institutional portfolios














The issuers of sustainability themed bonds are presented and listed in alphabetical order on the following pages. A summary of the projects and/or business activities that are financed by the respective issuer’s sustainability themed bonds is also provided. A full description of the intended use of proceeds can be found in respective issuer’s so called green, social, or sustainable bond framework (which is typically available on their website).






These frameworks are usually developed in accordance with the International Capital Market Association’s (ICMA) principles and guidelines. The names of third-party providers of second opinions on the framework itself, or the assurance provider’s report on the use of proceeds, are also listed in the table. The mapping of primary use of proceeds to individual Sustainable Development Goals (the UN’s Agenda 2030) is based on a qualitative assessment and may therefore be subject to change over time.






*With reservation for potential misspellings and omissions. A Swedish version of this document is available [here](#). Please contact [esg@lansforsakringar.se](mailto:esg@lansforsakringar.se) with questions.*












Name of issuer	Type of issuer	Use of proceeds*	Provider of second opinion of bond framework, rating or assurance	Linked to Sustainable Development Goals (SDGs)
<b>African Development Bank</b>	Supranational	Climate change mitigation and adaptation projects.	CICERO	   
<b>African Development Bank</b>	Supranational	Social bond under AfDB's Social Bond Framework, where proceeds are intended to alleviate the economic and social impacts of the Covid-19 pandemic on African livelihoods and economies. <a href="#">Link</a> to article about the bond.	Sustainalytics	     
<b>Asian Development Bank</b>	Supranational	Water treatment projects, infrastructure development, renewable energy as well as investments in improved energy efficiency.	CICERO	 
<b>City of Gothenburg</b>	Municipality (sub-sovereign)	Renewable energy, waste management, water treatment projects, sustainable transportation, development of new or restoration of existing nature conservation areas as well as construction of energy efficient schools.	CICERO (Medium Green)	   
<b>City of Malmö</b>	Municipality (sub-sovereign)	Green building projects, sustainable transport, water and waste management, land and natural resource management, energy efficiency, renewable energy production, as well as pollution prevention projects.	Sustainalytics	  
<b>DNB Boligkreditt AS</b>	Covered (securitized)	Issues mortgages for green buildings.	Sustainalytics	 

Name of issuer	Type of issuer	Use of proceeds*	Provider of second opinion of bond framework, rating or assurance	Linked to Sustainable Development Goals (SDGs)
<b>EUROFIMA</b>	Supranational	Electric trains, locomotives and coaches to promote the railway as a means of sustainable transport in Europe.	Sustainalytics	 
<b>European Bank for Reconstruction and Development (EBRD)</b>	Supranational	Energy efficiency, renewable energy, sustainable water and sewage management as well as more sustainable transportation, including reduced air pollution from public transportation.	CICERO	   
<b>European Investment Bank (EIB)</b>	Supranational	Green bond under EIB's 'Climate Awareness Bond' framework. Focus on renewable energy from wind, solar and hydropower as well as energy efficiency.	KPMG**	 
<b>European Investment Bank (EIB)</b>	Supranational	Sustainability themed bond under EIB's 'Sustainability Awareness Bond' framework, with a primary focus on strengthening the European healthcare sector, including laboratories. Projects related to the fight against Covid-19 may include converting facilities into emergency and intensive care units, among other.	KPMG**	  
<b>European Investment Bank (EIB)</b>	Supranational	Sustainability themed bond under EIB's 'Sustainability Awareness Bond' framework with a primary focus on water, more specifically access to water, sanitation, and flood protection.	KPMG**	 

Name of issuer	Type of issuer	Use of proceeds*	Provider of second opinion of bond framework, rating or assurance	Linked to Sustainable Development Goals (SDGs)
<b>International Bank for Reconstruction &amp; Development (IBRD)</b>	Supranational	Green bond focusing on climate mitigation and adaptation through funding of renewable energy, emission reduction technologies, sustainable transport, waste management, energy efficient buildings, as well as environmental management.	CICERO	
<b>International Bank for Reconstruction &amp; Development (IBRD)</b>	Supranational	Sustainability themed bond under IBRD's 'Sustainable Bond Awareness' framework, which finances a combination of social and green projects such as improved healthcare, access to education, and water and sanitation.	N/A***	
<b>International Finance Corporation (IFC)</b>	Supranational	Renewable energy, energy efficiency, improvements of industrial processes, services as well as products with regards to water, energy, and use of materials.	CICERO (Medium Green)	
<b>International Finance Corporation (IFC)</b>	Supranational	Social bond under IFC's Social Bond Framework intended to support the private sector in developing countries, with a particular focus on health care, medical equipment, and financing for small businesses in order to mitigate the financial and public health impacts of Covid-19.	N/A	
<b>Kingdom of Sweden</b>	Government	Aims to support the achievement of Sweden's national environmental objectives through funding that for example promotes renewable energy, biodiversity, and emissions reductions in the transport sector.	CICERO (Dark Green)	

Name of issuer	Type of issuer	Use of proceeds*	Provider of second opinion of bond framework, rating or assurance	Linked to Sustainable Development Goals (SDGs)
<b>Kommunalbanken AS</b>	Sub-sovereign	Reduce emissions from buildings, transportation and energy production; adaptation to climate change (e.g. climate-resilient infrastructure); to a smaller extent projects related to a sustainable environment on a local level.	CICERO (Dark Green)	
<b>Kommuninvest</b>	Sub-sovereign	Swedish municipality projects linked to renewable energy, energy efficiency, green buildings, public sustainable transportation as well as investments in water and waste management.	CICERO (Medium Green)	
<b>Landshypotek Bank</b>	Covered (securitized)	Focused on sustainable forestry.	CICERO (Dark Green)	
<b>Nordic Investment Bank (NIB)</b>	Supranational	Green bond focusing on green buildings, renewable energy generation, transmission, distribution and storage systems, clean transport solutions, water management and protection, waste management, and energy efficiency, mainly in the Nordic region.	CICERO (Dark Green)	
<b>Nordic Investment Bank (NIB)</b>	Supranational	Thematic bond under NIB's Green Bond Framework focusing on water treatment, preserving the quality of water bodies, and climate adaptation measures such as flood prevention.	CICERO (Dark Green)	

Name of issuer	Type of issuer	Use of proceeds*	Provider of second opinion of bond framework, rating or assurance	Linked to Sustainable Development Goals (SDGs)
<b>Nordic Investment Bank (NIB)</b>	Supranational	Social bond under NIB's 'Response Bond Framework', with a focus on the efficient operation of Nordic healthcare systems, as well as providing financial support and labour market solutions to alleviate social consequences and disruptions of supply chains caused by the Covid-19 pandemic. <a href="#">Link</a> to press release about the bond.	N/A****	
<b>Region Skåne</b>	Sub-sovereign (county)	Thematic bond under Region Skåne's green bond framework, with a focus on sustainable transportation. Specifically funding of a new regional train fleet.	CICERO (Dark Green)	
<b>Region Skåne</b>	Sub-sovereign (county)	Sustainable construction, renewable energy, climate adjustment of buildings, energy efficiency improvements, sustainable public transport. Also funding the construction of hospitals.	CICERO (Dark Green)	
<b>Region Stockholm (Stockholms Läns Landsting)</b>	Sub-sovereign (county)	Renewable energy, energy efficiency, green buildings, sustainable transport, as well as waste and water management projects.	CICERO (Dark Green)	

Name of issuer	Type of issuer	Use of proceeds*	Provider of second opinion of bond framework, rating or assurance	Linked to Sustainable Development Goals (SDGs)
<b>Region Stockholm (Stockholms Läns Landsting) (new)</b>	Sub-sovereign (county)	Use of proceeds are earmarked for the expansion of Roslagsbanan (urban railway system) and the metro in Stockholm.	CICERO (Dark Green)	
<b>Rentenbank</b>	Agency	Funding of solar and wind power projects operated and owned by German farmers to support the energy transition in rural Germany.	CICERO (Dark Green)	
<b>Svensk Exportkredit (SEK)</b>	Agency	Renewable energy, water and wastewater management, sustainable transportation, recycling and waste systems, sustainable material as well as resource and environmental projects.	CICERO	
<b>Swedish Covered Bond Corporation (Sveriges Säkerställda Obligationer AB)</b>	Covered (securitized)	Mortgages for energy efficient buildings, and also consumer loans and corporate loans to improve a property's energy usage and other environment enhancing improvements of a property. Both new and existing projects are eligible.	CICERO (Medium Green)	
<b>Vellinge municipality</b>	Municipality (sub-sovereign)	Green buildings, including housing, sustainable water management, and sustainable transportation.	CICERO (Dark Green)	

\* Information retrieved from publicly available green, social, or sustainable bond frameworks (or equivalent).

\*\* KPMG provides assurance on EIB's Climate Awareness Bond and Sustainability Awareness Bond frameworks as well as on the use of proceeds and associated impact reporting.

\*\*\* The World Bank, of which the IBRD is a part, provides auditing and review of IBRDs lending. The World Bank [publishes](#) yearly an impact report covering IBRDs Sustainable Development bonds.

\*\*\*\* NIB has committed, in line with its bond framework, to follow up and evaluate the results of the use of proceeds related to among other Covid-19, and to publish the results annually on its [website](#) along with the contribution to selected SDGs.