

# DNB Fund Renewable Energy

LU0302296149

<b>Issuer</b>	DNB Asset Management AS
<b>Fund provider</b>	DNB Asset Management AS
<b>Fund type/Asset class</b>	Equity fund
<b>Legal form</b>	SICAV
<b>Fund issue date</b>	16/08/2007
<b>Last Update</b>	03.05.2024
<b>Benchmark</b>	WilderHill New Energy Global Innovation Index
<b>Tranche</b>	Private Investors Institutional Investors foundations



**Risk Indicator (PRIIP)**  
5 of 7

**Licensed in**  
D, A, CH, LU

**Classification by SFDR**  
Article 9

**EU Taxonomy**  
2.0% aligned

**% of Sustainable Investments according to SFDR**  
85%

## Principal Adverse Impacts



## Sustainable Development Goals



## NORMAL ALLOCATION

<b>Equities</b>	85 % to 100 %
<b>Bonds</b>	Excluded
<b>Money market/Bank deposits</b>	0 % to 15 %
<b>Commodities</b>	Excluded
<b>Direct investments</b>	0 %
<b>Derivatives</b>	0 % (for hedging only)
<b>Other</b>	-

## Sustainability approach

<b>Principal Adverse Impacts</b>	<ul style="list-style-type: none"> <li>✓ Greenhouse Gas Emissions</li> <li>✓ Water</li> <li>✓ Waste</li> <li>✓ Biodiversity</li> <li>✓ Energy Efficiency and Fossil Fuels</li> <li>✓ Social and Employee Matters</li> </ul> <p>We use indicators that measure principal adverse impacts of our investments to consider significant harm on environmental or social objectives. Companies who are identified as outliers for one or several principal adverse impact indicators will be put on a watchlist, and will be further analysed. This can result in either engagements with the company to learn more and encourage them to address their potential adverse impacts, or exclusion of the company as a last resort. In cases where data coverage and quality is currently low, the portfolio managers, together with the Responsible Investment team aim to make their own assessment of the significant harm caused by the investment. We aim to quantify this to the highest possible extent, but reasonable qualitative assessments may be made where data is not available. Note that data quality and coverage of principal adverse impact indicators in the market are currently low for certain indicators. We expect the quality and coverage to improve over time, and we aim for continuous improvement by assessing our data providers as well as engaging with companies to encourage them to improve their reporting in this area.</p>
<b>Further remarks on the consideration of SDGs</b>	<p>The assessment of sustainable investments is made using DNB AM's proprietary sustainable investments methodology. The investments made to attain the sustainable investment objective must be in companies which either demonstrate potential avoided emissions, have activities that are taxonomy aligned, have credible science-based emission reduction targets, or that have at least 20% revenues aligned with either one or more environmental UN SDGs. The fund applies a pass-fail methodology by using the thresholds disclosed in its website disclosure. The assessment of alignment to environmental UN SDGs is based on qualitative and quantitative analysis using an internally developed SDG framework for mapping and measuring SDG alignment. The framework has been externally reviewed by a third party and internal audit. Data on SDG alignment is based on data from an external data provider and our own internal data and fundamental analysis by portfolio managers. Alignment is measured in terms of revenues or alternatively CapEx.</p>
<b>Rationale behind classification according to SFDR</b>	<p>Article 9</p> <p>The fund will attain its sustainable investment objective by investing in companies that are solution providers for a better environment, with a particular focus on resource efficiency, energy, and electrification. In addition to our own objectives, the fund aims to contribute to the taxonomy objectives "climate change mitigation" and "climate change adaptation". It is also assumed that one or more of the remaining environmental objectives "sustainable use and protection of water and marine resources", "transition to a circular economy", "pollution prevention and control" and "protection and restoration of biodiversity and ecosystems" will be relevant.</p>
<b>Engagement</b>	<p>Both internally and externally</p> <p><a href="#">Link to engagement policy</a></p>
<b>Voting</b>	<p>Both internally and externally</p> <p><a href="#">Link to voting policy</a></p>
<b>Best-in/of-Class</b>	<p>Best-In-Progress</p> <p>The fund is a thematic environmental fund which invests in sustainable enablers of a better environment. The sectors that are covered by the investment universe (as defined by the benchmark which is WilderHill New Energy Global Innovation Index (NEXUST) are: Biofuels; Energy saving; Fuel cells; Grid; Materials; Power generation; Power storage; Solar; Wind. However, the fund takes a broader approach to the environmental theme than its benchmark. The investment focus is on identifying attractive investment cases among companies contributing to a better environment, from both a financial and an ESG perspective. Companies must demonstrate that the drive towards lower emissions reductions and a better environment is a significant driver for their business. Companies with low GHG emissions intensities do not necessarily contribute the most to reducing global emissions which is why we consider emissions throughout the entire value chain and place emphasis on what the companies' product does for society from an environmental point of view.</p>
<b>ESG-Integration</b>	<p>Yes</p> <p>The Investment Manager shall ensure that assessments of risks and opportunities related to ESG (Environment, Social and Governance) factors are integrated in the investment process and considers ESG risks and opportunities as part of the valuation of the company. ESG data is incorporated into the Investment Manager's portfolio management systems and is available to all of investment professionals. Our portfolio managers use this data in their company risk assessments, financial modelling, and investment decision making. The availability of this data in the front office system also often acts a flag for the portfolio managers, triggering further investigation and discussion with the Investment Manager's responsible investment team regarding potential risks and opportunities and the financial effect from this. These discussions may trigger actions such as further investigation, engagement in dialogue with the company, or impact on the investment decision.</p>
<b>Norm-based screening</b>	<ul style="list-style-type: none"> <li>✓ UN Global Compact</li> <li>✓ ILO core labour standards</li> <li>✓ OECD Guidelines for Multinational Enterprises</li> <li>✓ Implementation of TCFD</li> </ul>
<b>Themes</b>	<ul style="list-style-type: none"> <li>✓ Climate change</li> <li>✓ Renewable Energies</li> <li>✓ Biodiversity</li> <li>✓ Water</li> <li>✓ SDGs</li> </ul> <p>Der Fonds investiert im Bereich Erneuerbare Energien und Unternehmen, deren Produkte und Dienstleistungen zu Einsparungen bei Emissionen beitragen.</p>
<b>Impact Investing</b>	<p>-</p>
<b>Further information on the sustainability approach</b>	<p>Die in die Analyse einfließenden Daten und die Grundlagen für die Entscheidungsfindung stammen von unseren spezialisierten ESG-Analysten. Darüber hinaus greifen wir auch auf externe Berater mit entsprechenden Spezialkenntnissen zurück.</p> <p><a href="#">Link to sustainability approach</a></p>

## Research and Transparency

In-house sustainability analysis	Yes, 6
Research partners	Yes ISS, Bloomberg, S&P, MSCI ESG Research and Sustainalytics. Additional external resources include the SASB Framework and database, sell-side research, media, industry reports, Non-Governmental Organisation (NGO) reports and meetings, and CDP
Percentage of portfolio with sustainability analysis	100 %
Strategically important suppliers included	Yes
Sustainability advisory committee	Advisory <a href="https://www.dnb.no/portalfront/nedlast/en/about-us/Responsible_Investment_Committee_-_mandate.pdf">https://www.dnb.no/portalfront/nedlast/en/about-us/Responsible_Investment_Committee_-_mandate.pdf</a>
Analysis of portfolio CO2	Yes, both forward and backward-looking indicator <a href="https://s3.eu-north-1.amazonaws.com/dnb-asset-management/Carbon-Footprint-of-Mutual-Funds-2022.pdf">https://s3.eu-north-1.amazonaws.com/dnb-asset-management/Carbon-Footprint-of-Mutual-Funds-2022.pdf</a>
Sustainability reporting	Yes <a href="https://dnbam.com/en/responsible-investments/guidelines-and-exclusions">https://dnbam.com/en/responsible-investments/guidelines-and-exclusions</a>
At least monthly portfolio publication	Yes <a href="#">Link to monthly portfolio publication</a>
Certification/Label awarded by independent auditors	✓ FNG Label ★★★ ✓ Luxflag Label

## Environmental

### EXCLUSION OF SECTORS / AREAS OF BUSINESS – COMPANIES

Fossil fuels (Coal, Oil and Gas)	Yes 5 % Turnover threshold
Nuclear power (operation and components)	Yes 5 % Turnover threshold
Green genetic engineering	No
Chlorine and agrochemicals (biocides)	No
Other	-

### EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Environmentally damaging behaviour	Yes
Damage to biodiversity	Yes
Other	-

### EXCLUSION CRITERIA – COUNTRIES

Non-ratification of the Paris Climate Agreement	N/A
Non-ratification of the Protocol on Biosafety	N/A
Non-ratification of the UN Biodiversity Convention	N/A
Nuclear power by proportion of gross energy production	N/A
Other	-

## Social

### EXCLUSION OF SECTORS / AREAS OF BUSINESS – COMPANIES

Weapons/Armaments	Yes 5 % Turnover threshold
Cluster bombs and anti-personnel mines	Yes
Weapons of mass destruction (ABC/CBRN)	Yes
Tobacco products	Yes
Pornography	Yes
Spirits/Alcohol	Yes 5 % Turnover threshold
Gambling	Yes 5 % Turnover threshold
Other	-

### EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Labour rights (ILO core labour standards)	No
Exploitative child labour	Yes
Violation of human rights	Yes
Animal testing	No
Other	-

### EXCLUSION CRITERIA – COUNTRIES

Labour rights	N/A
Violation of human rights	N/A
Military spending as a percentage of GDP	N/A
Death penalty, torture	N/A
Countries classified by Freedom House as not free	N/A
Violations of the Nuclear Non-Proliferation Treaty	N/A
Violations of other non-proliferation treaties	N/A
Other	-

## Governance

### EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Corruption and bribery	Yes
Tax: planned avoidance & detected violations	Yes
Other	-

### EXCLUSION CRITERIA – COUNTRIES

Corruption	N/A
Other	-

Quelle: Unternehmensangaben. | Für die Angaben der Unternehmen kann keine Haftung übernommen werden. Die Angaben dienen nur zur Information und stellen keine Beratung oder Empfehlung dar. Bitte beachten Sie den Haftungsausschluss unter [www.forum-ng.org/disclaimer](http://www.forum-ng.org/disclaimer). Das FNG-Nachhaltigkeitsprofil bietet nur einen ersten Überblick und ist kein Ersatz für eine eigenständige Analyse. Weiterführende Erläuterungen finden Sie unter [www.forum-ng.org](http://www.forum-ng.org)