

Arctic Nordic Corporate Bond Due Diligence Questionnaire H1 2026

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ABOUT THE ARCTIC GROUP

Founded in 2007 by a group of visionary entrepreneurs, Arctic was established with the aim of creating a financial adventure. The company was built on an entrepreneurial spirit that still permeates our culture and inspires our employees. We are absolutely committed to integrity, quality and building long-term relationships. We provide excellence in execution at every stage.

Arctic Securities is a leading independent Norwegian investment bank specialising in investment banking transactions and advisory services, as well as securities sales and trading and equity and credit research. Our clients include businesses raising capital, as well as international institutions and investors looking to participate in the Nordic markets. We bring our Norwegian heritage to the world. Our clients extend far beyond the Nordic region and can draw on our expertise in their domestic markets through our regional offices.


 <p>Arctic Securities Leading corporate finance advisor with extensive experience International equity and debt broker with a full-scale research department Offices in Oslo, Stockholm, Hamburg, New York and Rio de Janeiro</p>	<p>236 Employees</p>	 <p>Arctic Asset Management An independent Norwegian investment manager of funds and bespoke solutions Assets under management NOK 40bn Offices in Oslo and Stockholm</p>	<p>28 Employees</p>
 <p>Arctic Offshore International Offshore broker providing transaction advisory services to the offshore oil & gas and renewables industries including project development, research and consultancy services Offices in Oslo and Rio de Janeiro</p>	<p>11 Employees</p>	 <p>Arctic Shipping Shipbrokers covering newbuilding and second-hand transactions of assets within the tanker, chemical, gas and dry bulk sectors Offices in Hamburg and Tokyo</p>	<p>15 Employees</p>
 <p>Arctic Offshore Rig Rig broker covering sale & purchase, newbuilding and chartering of jack-ups, semi-submersibles and drill ships as well as consultancy services Brokerage services for the offshore wind segment and the offshore fish farming segment</p>	<p>6 Employees</p>	 <p>Arctic Asia Shipping Ship/rig brokers covering asset sale and purchase services, chartering services, asset valuation services, asset newbuild contracting services, consultancy and advisory services Located in Singapore</p>	<p>5 Employees</p>
 <p>Arctic Capital Sales agent of direct investments in real assets Focus on real estate, shipping and offshore assets</p>	<p>6 Employees</p>	 <p>cleanworld Independent broker-dealer with core business within green certificates related to production and consumption of renewable energy Offices in Oslo, Sandefjord, Hamburg and Madrid</p>	<p>18 Employees</p>
 <p>Arctic Real Estate Management Authorized external accounting firm Corporate and property management, advisory and accounting services Offices in Oslo and Stockholm</p>	<p>31 Employees</p>	 <p>veyt Market intelligence company with focus on the renewable energy market for certificates Offices in Oslo and Berlin</p>	<p>34 Employees</p>
 <p>Arctic Alternative Investments Management Authorized alternative investment fund manager (AIFM) Appointed manager for several alternative investment funds Assets under management NOK >12bn</p>	<p>6 Employees</p>		

Figure 1: Companies in the Arctic Group

ABOUT ARCTIC ASSET MANAGEMENT AS

Arctic Asset Management AS (“AAM”) is an independent investment management firm specializing in actively managed UCITS funds and discretionary mandates. The firm follows a genuinely active investment approach with the objective of creating long-term value for its clients. AAM’s ambition is to be a preferred long-term investment partner through disciplined investment management, strong client relationships, and consistent delivery of investment performance.

Founded in 2010 as the investment manager for Arctic Funds Plc, AAM has grown into a leading Nordic provider of investment management services. Today, the firm manages mutual funds and discretionary mandates on behalf of a broad range of Nordic and international institutional and private clients. AAM is owned by its employees, Arctic Holdings AS, and Rasmussengruppen.

AAM is authorized and regulated by the Norwegian Financial Supervisory Authority (Finanstilsynet) and is licensed to provide discretionary portfolio management and related investment services in accordance with the Norwegian Securities Trading Act (Verdipapirhandelloven).

The firm follows a fundamentally driven investment philosophy across both equity and fixed income strategies. The investment teams have extensive market experience and strong long-term track records, supported by a disciplined and research-intensive approach to analysing markets, sectors, industries, and individual companies.

As of 30 April 2026, AAM managed approximately USD 4.4 billion in assets. Of this, approximately USD 2.8 billion was invested in fixed income funds and mandates, while equities accounted for approximately USD 1.6 billion. AAM has offices in Oslo and Stockholm and had 28 employees as of 30 April 2026. Certain support functions, including IT services and office administration, are outsourced to Arctic Securities AS.

AAM Investment Group

The investment group at AAM consists of 16 investment professionals, including 12 equity specialists, three fixed income specialists, and one dedicated data scientist. The investment teams work closely together across asset classes, sectors, and industries, creating a collaborative investment environment that combines equity, credit, macroeconomic, and quantitative perspectives.

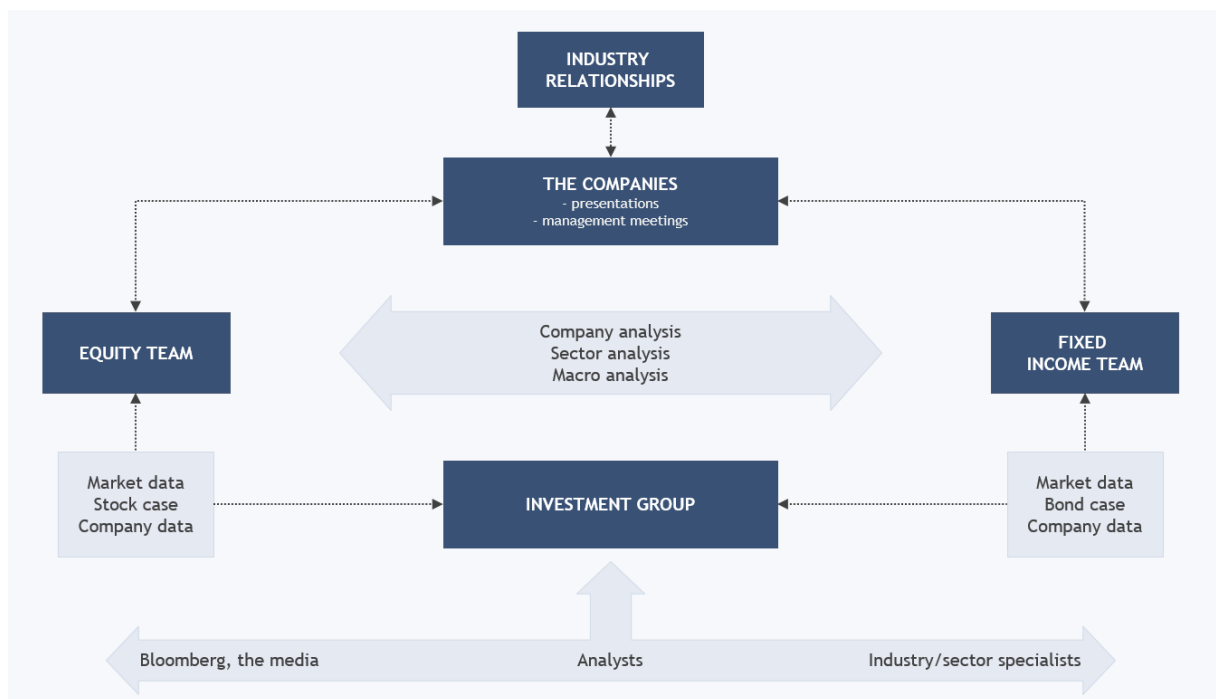


Figure 2: There is close co-operation between the equity and fixed income teams in the analysis process.

The investment professionals are located together, facilitating interaction and information sharing throughout the trading day. This close proximity encourages frequent discussions on market developments, company-specific events, sector trends, and investment opportunities across both equity and fixed income markets. In addition to the ongoing daily collaboration, the investment group holds formal weekly investment meetings where analysts and portfolio managers present investment cases, discuss company developments, review research findings, and challenge investment assumptions across teams.

Company analysis lies at the core of the investment process across the organization. Both the equity and fixed income teams conduct fundamental analysis of companies, industries, and macroeconomic

developments, while maintaining continuous dialogue with company management teams and industry participants.

The collaboration between the equity and fixed income teams is particularly valuable when analysing companies across different parts of the capital structure. While both teams evaluate many of the same underlying factors — including competitive positioning, management quality, financial performance, ESG considerations, and industry dynamics — the investment perspectives differ depending on whether the focus is on debt or equity.

Fixed income analysis places greater emphasis on downside protection, balance sheet strength, debt servicing capability, bond documentation, and recovery values, while equity analysis focuses more on valuation, growth potential, capital allocation, and long-term shareholder value creation.

This integrated approach often leads to more robust investment decisions and improved risk understanding. A company may be attractive from a bondholder perspective due to strong cash flow visibility and creditor protection, while the same company may appear less attractive from an equity valuation perspective, or vice versa. By combining perspectives across the capital structure, the investment group aims to strengthen investment conviction and improve identification of risks and opportunities across both fixed income and equity strategies.

INVESTING IN NORDIC HIGH YIELD

Nordic High Yield Market Overview

The Nordic high yield market has developed into one of the more established and differentiated high yield markets in Europe. Over the past decade, Nordic high yield has delivered attractive risk-adjusted returns relative to both European and U.S. high yield markets, supported by active primary market activity, a well-developed institutional investor base, and favourable market structures.

A defining characteristic of the Nordic high yield market is its high proportion of floating-rate bonds combined with a relatively short duration profile. This structure has generally reduced sensitivity to rising interest rates and inflation shocks compared to traditional fixed-rate high yield markets in Europe and the U.S. As a result, Nordic high yield has demonstrated relative resilience during periods of interest-rate volatility and tighter financial conditions.

The market primarily consists of small and mid-sized Nordic issuers across sectors such as energy, shipping, real estate, industrials, seafood, transportation, and financial services. Many issuers are unrated or single-B rated companies, which has generally resulted in higher spread levels than in larger and more efficient global credit markets. At the same time, historical default losses have remained relatively moderate, contributing to attractive long-term risk-adjusted returns.

Compared to broader global high yield markets, the Nordic market remains less benchmark-driven and less extensively covered by international analysts. This creates opportunities for active managers with strong local networks, direct issuer access, and proprietary credit research capabilities.

As of year-end 2025, the Nordic high yield market represented approximately EUR 63 billion outstanding, according to Nordic Trustee and Stamdata. Primary market activity remained strong throughout 2025, supported by both refinancing activity and new issuance across sectors.

The market has also become increasingly international in both issuer and investor composition. Approximately 70% of investor demand in Nordic primary transactions during 2025 originated from investors outside the Nordic region, highlighting the growing international participation and liquidity of the market.

For global investors, Nordic high yield may provide diversification benefits through its differentiated sector composition, shorter duration profile, and relatively low correlation to traditional European and U.S. credit markets. At the same time, the market remains specialised and relationship-driven, making local presence, issuer access, and disciplined credit selection important drivers of long-term investment performance.

Sector Composition of the Nordic High Yield Market

The Nordic high yield market has a sector composition that differs meaningfully from broader European and U.S. high yield markets. The market has historically had significant exposure to asset-intensive and cyclical industries, reflecting the industrial structure of the Nordic economies and the important role of the bond market as a source of corporate financing.

Energy remains one of the largest sectors in the Nordic high yield market, particularly through offshore services, exploration & production, and energy infrastructure companies linked to the Norwegian continental shelf. Shipping and maritime industries also represent a distinct feature of the Nordic market, including exposure to tankers, dry bulk, container shipping, and offshore vessels.

Real estate constitutes another important segment of the Nordic credit universe, particularly in Sweden where listed property companies have historically relied extensively on the bond market for financing. Nordic real estate issuers are typically focused on commercial property, logistics, residential assets, and public infrastructure.

In addition to these sectors, the market includes a broad range of industrial, transportation, telecommunications, seafood, consumer, and financial issuers. The seafood and aquaculture sector is particularly unique to the Nordic region and reflects Norway's leading global position in seafood exports and salmon farming.

Compared to broader global high yield markets, the Nordic market generally has lower exposure to large technology and healthcare issuers, while maintaining higher exposure to commodities, shipping, and real estate. Although this sector composition can contribute to periods of higher market volatility, it also provides diversification benefits for global credit investors due to lower correlation with traditional high yield indices.

Over the past decade, the Nordic high yield market has become increasingly diversified and institutionally developed, supported by stronger issuer quality, broader sector representation, and growing international investor participation. Active sector allocation and disciplined issuer selection therefore remain key drivers of long-term performance within the Nordic high yield market.

INVESTMENT MANAGEMENT TEAM

The fixed income investment team at Arctic Asset Management combines extensive market experience with deep credit and portfolio management expertise. Collectively, the team has several decades of experience across Nordic and international financial markets, with backgrounds spanning portfolio management, tactical asset allocation, credit analysis, and fixed income research. The team has a strong footprint in the Nordic High Yield market.

Their complementary skill sets provide strong capabilities across credit selection, risk management, and active portfolio construction.



Trond Tømmerås

Portfolio Manager, Partner

Trond previously worked for Alfred Berg (1998-2010) as Portfolio Manager and head of the Norwegian fixed income team and tactical asset allocation team. He was awarded the Lipper Fund Award in 2007, 2008 and 2009 for the best NOK denominated fixed income fund for the last ten years. He worked for Storebrand (1993-1998) as fixed income Portfolio Manager and for Fokus Bank (1989-1993) as fixed income analyst/dealer.

He holds a BSc (Hon) from the University of Warwick and M.A. from University of Reading and is also a Certified European Financial Analyst (AFA).



Cathrine Foyn

Portfolio Manager, Partner

Cathrine has experience from financial markets since 1991. She has previously worked as Chief Investment Officer at Protector Forsikring (2015-2017). Cathrine has also experience from Arctic Asset Management (2010-2015), Alfred Berg, Braathens Safe, Christiania Fonds and Oslo Stock Exchange.

She is educated at BI Norwegian Business School and is an Interest Rate Analyst (NFF).



Vegard Kjølhamar

Portfolio Manager, Partner

Vegard has financial market experience since 2013. He joined Arctic Asset Management in 2019. He previously worked in DNB as a trainee, corporate banking credit analyst and corporate bond credit research analyst.

He holds an MBA from the University of Colorado and is a CFA® charter holder.

ARCTIC NORDIC CORPORATE BOND – ATTRACTIVE RISK-ADJUSTED RETURNS IN NORDIC HIGH YIELD

Fund Overview

Arctic Nordic Corporate Bond is managed by an experienced investment team with extensive expertise in Nordic fixed income and credit markets. The fund is a Nordic high yield credit fund with the objective of generating an annual return of 3–5% above the 3-month NIBOR rate through active credit selection and an absolute return-oriented investment approach. Investments are primarily made within the Nordic high yield universe, with an emphasis on companies offering attractive relative value and solid risk-adjusted return potential.

The fund targets an average credit quality within the upper segment of the Nordic high yield market, with a weighted average portfolio rating of approximately BB-/B+. Portfolio duration is managed within a range of 0–3 years, while credit maturities may extend up to five years. Arctic Nordic Corporate Bond seeks to maintain a diversified portfolio based on proprietary credit analysis and disciplined risk management.

The fund's benchmark index is Bloomberg Barclays Norway T-Bill Total Return NOK Unhedged Index 136032NO. Arctic Nordic Corporate Bond is structured as a UCITS fund, ensuring regulatory oversight, liquidity, and portfolio diversification in accordance with UCITS requirements.

Investment Philosophy

Arctic Nordic Corporate Bond follows an active and index-independent investment philosophy focused on achieving an attractive balance between yield, quality, and downside protection. The fund invests primarily in Nordic corporate bonds and applies a disciplined issuer-focused approach based on independent fundamental credit analysis.

The investment team focuses on companies with resilient business models, sustainable cash flow generation, and attractive relative value. Risk management is an integrated part of the investment process, with emphasis on balance sheet strength, liquidity, market positioning, and downside risk assessment.

The portfolio is diversified across sectors, issuers, and maturities to enhance robustness across market environments. The actively managed approach enables the team to allocate capital selectively across opportunities within the Nordic credit market while maintaining a prudent overall risk profile.

Investment Process

The investment process for Arctic Nordic Corporate Bond is based on a structured and fundamentally driven credit approach designed to generate attractive absolute returns while preserving capital and maintaining portfolio liquidity. The process combines independent credit research, active portfolio construction, and continuous risk monitoring across the Nordic corporate bond market.

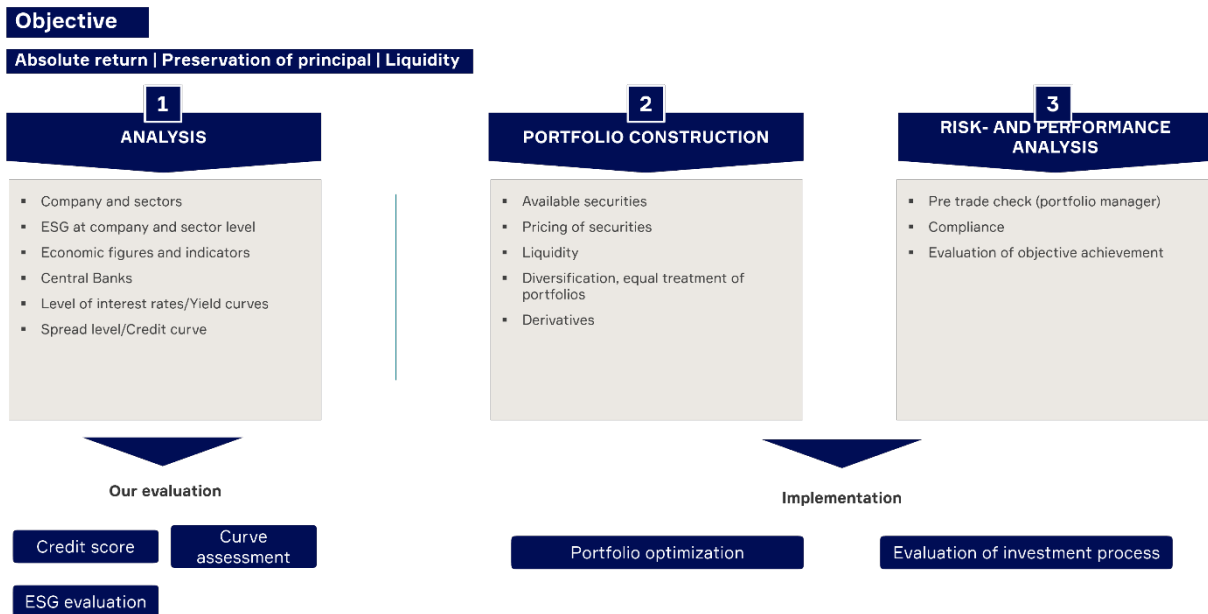


Figure 3: Illustration of the investment process

The investment process begins with continuous screening of companies, sectors, and market developments monitored by the investment team. Analysts and portfolio managers evaluate macroeconomic conditions, central bank policies, interest rate trends, credit spreads, and ESG-related developments at both company and sector level. Potential investment opportunities are discussed regularly within the team, supporting a collaborative and dynamic decision-making process.

Following the initial screening, each investment candidate undergoes a detailed fundamental review. The investment team evaluates the company’s business model, financial development, market outlook, ownership structure, and management quality. External research and market data are supplemented by the team’s own internal analysis and company dialogue.

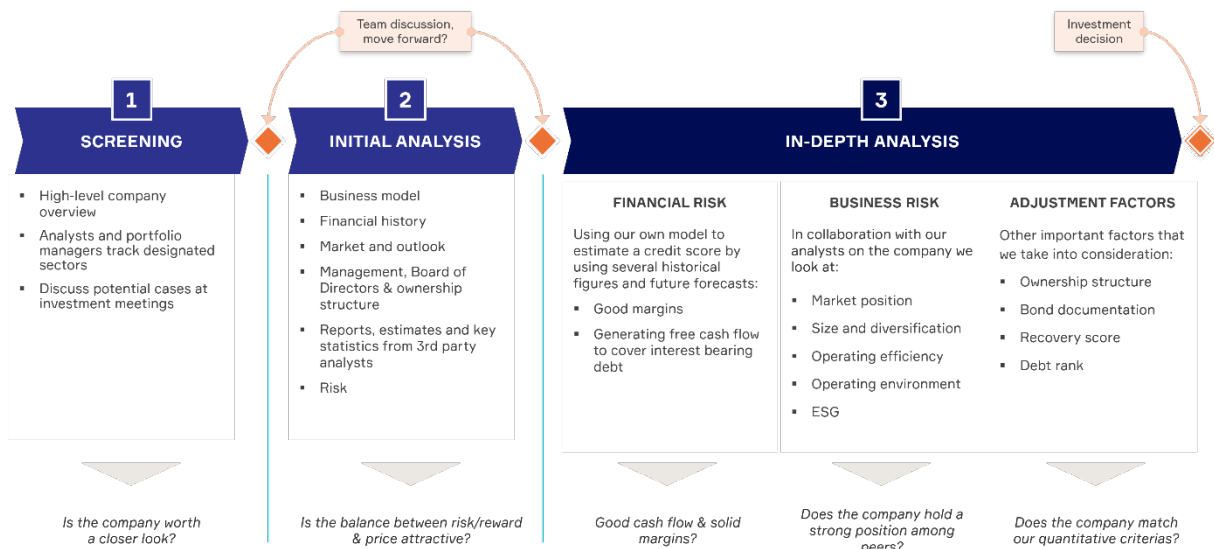


Figure 4: Investments are based on fundamental, bottom-up company analysis

Portfolio construction is carried out with a strong focus on diversification, liquidity, and relative value. The investment team actively evaluates market pricing, issuer concentration, sector exposure, and maturity profiles in order to optimize overall portfolio composition. The active management approach

allows the team to allocate capital selectively across issuers, sectors, and maturities based on conviction and market opportunities.

Risk management and performance evaluation are fully integrated throughout the investment process. All investments are subject to pre-trade compliance checks and ongoing monitoring by the portfolio managers. The team continuously evaluates portfolio performance, risk exposures, and adherence to the fund's investment objectives to ensure a consistent and disciplined investment approach over time.

Credit Analysis

Credit analysis is a core component of the investment process in Arctic Nordic Corporate Bond. The investment team applies a proprietary bottom-up credit approach designed to identify attractive investment opportunities while maintaining a strong focus on downside protection and capital preservation.

The credit assessment is based on several complementary sources of information, including internal financial analysis, meetings with company management teams, external research, loan documentation, and official credit ratings where available. Direct dialogue with issuers is considered an important part of the process and provides additional insight into strategy, operations, capital allocation, refinancing plans, and market conditions.

The investment process is supported by the team's proprietary internal credit scoring framework, which is updated as new company information becomes available. The model incorporates both quantitative and qualitative factors, including leverage, profitability, liquidity, free cash flow generation, interest coverage, balance sheet strength, industry dynamics, and country-specific risks. The purpose of the framework is to provide a structured and consistent assessment of relative credit risk across issuers and sectors.

In addition to issuer fundamentals, the investment team conducts a thorough review of bond documentation and structural protections. This includes analysis of covenant packages, security structures, debt ranking, refinancing risk, and recovery value considerations. Particular emphasis is placed on understanding downside scenarios and potential outcomes for bondholders during periods of financial stress or restructuring.

The actively managed and research-driven credit process enables Arctic Nordic Corporate Bond to remain largely independent of external rating agencies and benchmark composition. The investment team believes that proprietary analysis, close issuer dialogue, and active monitoring are essential in identifying both investment opportunities and emerging risks within the Nordic high yield market.

Internal Credit Scoring Framework

A central element of the investment process is Arctic Asset Management's proprietary credit scoring framework, which translates detailed fundamental analysis into a structured internal credit assessment. The framework is designed to ensure consistency across sectors and issuers while providing a transparent basis for investment decisions and portfolio construction.

The credit score combines three principal dimensions of risk:

Business Risk Assessment – evaluation of industry structure, competitive positioning, barriers to entry, asset quality, management execution, market dynamics, cyclicity, and ESG considerations.

Financial Risk Assessment – analysis of leverage, cash flow generation, profitability, liquidity, debt servicing capacity, capital structure, refinancing risk, and financial flexibility.

Bond Structure Assessment – review of covenant protection, security packages, ranking in the capital structure, recovery prospects, and issuer-specific risk factors.

Each factor is assessed through a combination of quantitative metrics and qualitative judgement. Financial ratios such as Debt/EBITDA, interest coverage, free cash flow generation, return on capital, and loan-to-value measures are analysed alongside industry-specific drivers and management quality. The resulting assessment is translated into an internal credit score, which allows the investment team to compare issuers on a consistent basis regardless of whether an external rating exists.

The internal credit score serves as an important input to investment decisions. Expected return, credit spread, internal credit score, downside risk, and portfolio diversification are assessed jointly when determining position sizing. Securities with stronger credit characteristics may warrant larger allocations, while credits with higher risk profiles require a correspondingly higher risk premium and are typically subject to tighter exposure limits. The framework therefore supports both security selection and overall portfolio risk management.

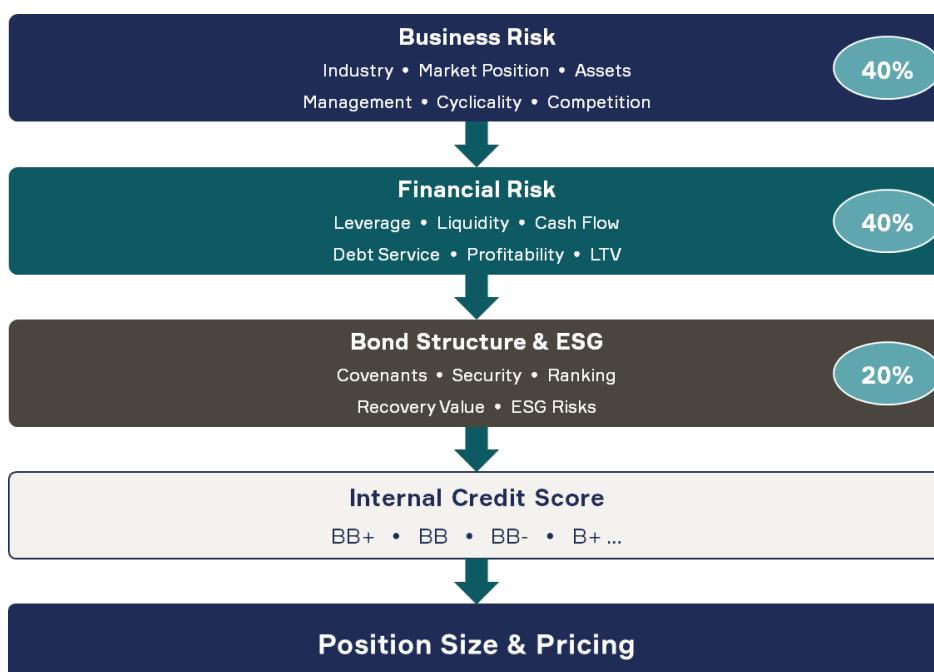


Figure 5: Internal Credit Score — Proprietary Framework

The model is updated as new information becomes available through financial reporting, management meetings, market developments, and changes in capital structure. This dynamic approach allows the investment team to identify both improving and deteriorating credit trends at an early stage and respond proactively to changing risk conditions.

Portfolio Construction

Portfolio construction in Arctic Nordic Corporate Bond is based on a disciplined and actively managed approach focused on achieving an attractive balance between yield, liquidity, diversification, and downside protection. The fund primarily invests in the higher-quality segment of the Nordic high yield market, targeting issuers with resilient business fundamentals and stable cash flow generation.

The investment team combines several complementary credit strategies within the same portfolio in order to diversify both risk drivers and return sources. A core part of the portfolio consists of carry-oriented investments where the objective is to generate attractive coupon income combined with moderate price appreciation as bonds approach maturity and credit spreads normalize over time.

The portfolio also includes investments where the team identifies potential improvements in credit quality driven by company-specific developments, balance sheet strengthening, operational improvements, or refinancing events that may contribute to spread tightening and price appreciation.

In addition, the fund may selectively invest in bonds trading below par where market pricing is considered overly pessimistic relative to underlying credit fundamentals. Returns in these situations may be generated through a combination of coupon income and gradual price recovery toward par value over time. The investment team may also opportunistically participate in restructuring or special situation investments where bond prices are considered materially mispriced relative to expected recovery values or restructuring outcomes.

Risk management is fully integrated into the portfolio construction process. The fund maintains broad diversification across issuers, sectors, and maturities, while targeting exposure primarily within the BB and B rating categories of the Nordic high yield market. Duration is maintained at a relatively low level in order to reduce sensitivity to interest rate movements, while the floating-rate nature of the underlying bonds further supports resilience during periods of rising interest rates.

Currency exposure is actively managed, and the portfolio is predominantly hedged back to NOK to reduce unwanted foreign exchange risk. Position sizing reflects both conviction and liquidity considerations, while ongoing monitoring of issuer developments, market pricing, and portfolio risk supports disciplined portfolio management

AI Integration in the Investment Process

Arctic Asset Management incorporates data science and AI-supported tools as part of its broader investment and research process across both the fixed income and equity teams. Automated data workflows are used to collect and organize information from internal systems, market data, company filings, news flow, and selected alternative data sources in order to support investment analysis and portfolio monitoring. By combining traditional financial data with alternative datasets such as hiring trends, web traffic, pricing data, government tenders, and industry-specific indicators, the investment teams gain broader and more timely insights into companies, sectors, and market developments.

AI and automation tools are also used to improve operational efficiency and strengthen research capabilities throughout the investment organization. Proprietary workflows and AI agents support tasks such as introductory company analysis, monitoring of credit and equity investment cases, forensic accounting review, portfolio monitoring, and automated alert systems. The infrastructure combines rule-based systems, statistical modelling, and AI technologies to deliver research feeds, dashboards, forecasts, and real-time notifications directly to investment professionals across the firm.

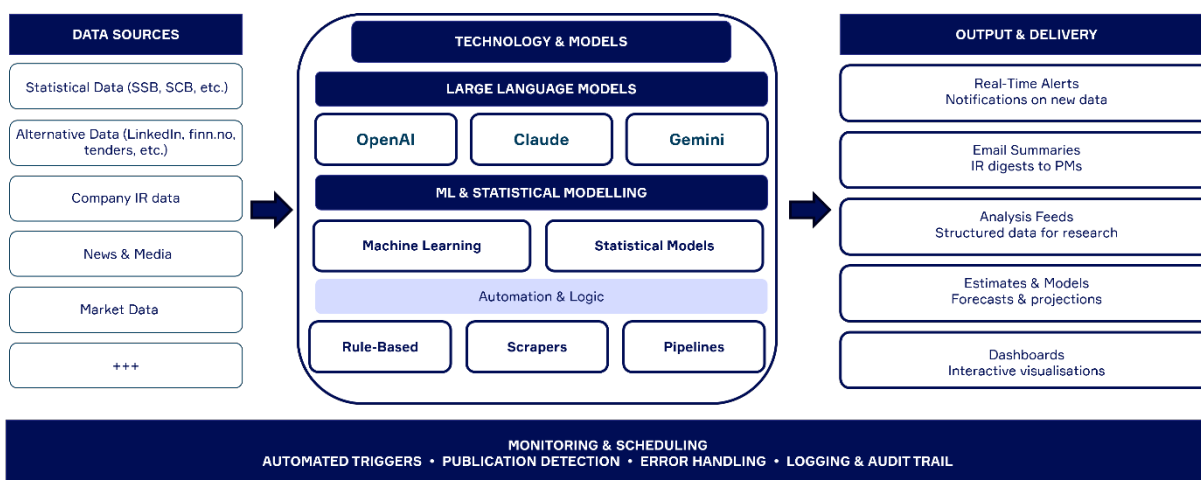


Figure 6: Automated pipeline from data ingestion to actionable insights

We continue to invest in technology and AI capabilities as part of its long-term investment process development. The objective is not to replace fundamental analysis or portfolio manager judgment, but rather to enhance decision-making through better data access, improved monitoring capabilities, and more efficient processing of increasingly complex information flows across the Nordic and global capital markets.

Use of Derivatives and Securities Financing Transactions

The Fund may use financial derivative instruments (“FDIs”) for efficient portfolio management purposes in accordance with the Fund’s investment objective and the provisions set out in the Prospectus. Instruments that may be used include credit default swaps (“CDS”), credit indices (including iTraxx Crossover and iTraxx Main), bond futures, interest rate swaps, currency swaps, and other bond-related derivative instruments.

Credit default swaps and credit indices may be used to obtain, adjust, or hedge credit exposure in situations where suitable cash bond investments are not readily available or where derivative instruments provide a more efficient method of managing credit market exposure. Interest rate futures and swaps may periodically be used to adjust market exposure more efficiently than through direct cash market transactions, including during periods of significant subscriptions or redemptions. Currency swaps and related instruments may also be used for hedging purposes to reduce foreign exchange risk.

The Fund’s total exposure arising from investments in FDIs will not exceed the Fund’s Net Asset Value. The use of derivatives may create leverage due to the inherent characteristics of such instruments, which may increase or, in certain circumstances, reduce portfolio volatility compared to a portfolio consisting solely of direct investments.

The Fund may also enter into securities financing transactions, including repurchase agreements, reverse repurchase agreements, and securities lending arrangements, in accordance with the requirements of the Securities Financing Transactions Regulation (“SFTR”) and applicable Central Bank regulations. Any asset held by the Fund in line with its investment policy may be subject to such transactions.

While the Fund does not currently expect securities financing transactions to represent a material portion of the portfolio on an ongoing basis, up to 100% of the Fund’s assets may be subject to such arrangements from time to time. The Fund’s annual and semi-annual reports disclose the extent of securities financing transactions both in absolute terms and as a percentage of Fund assets.

Sustainable Investing

Sustainability considerations are an integrated part of the investment process in Arctic Nordic Corporate Bond. Arctic Asset Management believes that companies with sustainable business practices, sound governance structures, and responsible capital allocation are better positioned to create long-term value and manage financial risk over time. ESG considerations therefore form an important part of the fund’s fundamental credit analysis, investment decision-making, and ongoing portfolio monitoring.

The investment team incorporates environmental, social, and governance (“ESG”) factors throughout the entire investment process. ESG analysis is conducted alongside traditional financial analysis in order to strengthen the understanding of both company-specific risks and long-term business sustainability. The assessment includes factors such as governance structure, board composition, ownership alignment, capital allocation discipline, operational sustainability, regulatory risks, and the company’s overall approach to responsible business practices.

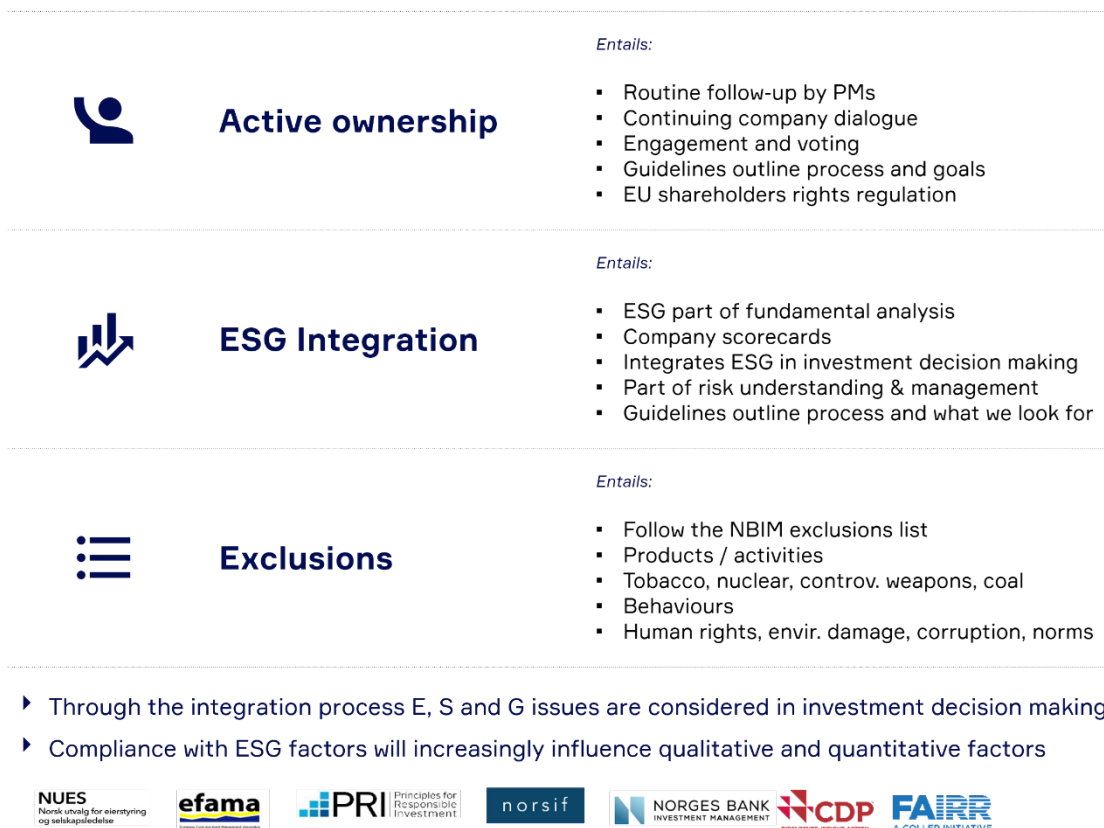


Figure 6: Sustainability is an essential part of the investment analysis

Arctic Nordic Corporate Bond applies an active ownership and engagement approach towards portfolio companies and investment candidates. The investment team maintains dialogue with company management teams and, where relevant, boards of directors, shareholders, and nomination committees regarding governance and sustainability-related matters. Engagement activities may include discussions related to strategy, capital allocation, transparency, incentive structures, environmental impact, and other ESG-related issues considered material to long-term credit quality.

ESG factors are integrated into both qualitative and quantitative assessments within the investment process. Internal company scorecards and proprietary analysis frameworks are used to evaluate ESG-related risks and opportunities as part of the overall credit assessment and portfolio risk management

process. The investment team believes that unsustainable business practices, weak governance standards, or inadequate risk management may over time lead to declining profitability, weaker credit quality, and increased downside risk for bondholders.

The fund also applies exclusion criteria as part of its sustainability framework. Arctic Asset Management follows exclusion principles broadly aligned with the Norwegian Government Pension Fund Global (NBIM) exclusion framework. The fund may exclude companies involved in certain products, activities, or behaviors deemed inconsistent with the fund's responsible investment principles, including controversial weapons, tobacco, coal-related activities, severe environmental damage, corruption, and serious violations of human rights or international norms.

Arctic Asset Management supports several internationally recognized sustainability frameworks and industry initiatives, including the Principles for Responsible Investment (PRI), the UN Global Compact, the Task Force on Climate-related Financial Disclosures (TCFD), the UN Sustainable Development Goals (SDGs), CDP, and the Net Zero Asset Managers initiative. The firm continuously works to further strengthen ESG integration, engagement practices, and sustainability reporting across its investment platform.

Through its integrated ESG approach, Arctic Nordic Corporate Bond seeks to combine attractive risk-adjusted returns with responsible and sustainable investment practices, while promoting long-term value creation and prudent risk management for investors.