

# Meaningfulness Policy

4<sup>th</sup> edition, January 2025



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This company is part of the global movement for an inclusive, equitable, and regenerative economic system.



## Meaningfulness

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“Meaningfulness” is Norselab’s impact philosophy and framework. At its core lies the conviction that the most efficient way to drive impact in scale and depth is to back companies with a product-driven, net positive impact, accelerating the transition and transformation of global industries. Our Meaningfulness Policy is our commitment to shaping a meaningful future for all.

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# Purpose of the Policy

Our Meaningfulness Policy aims to provide transparency, predictability, and accountability for all stakeholders concerning the investment practices across Norselab Group AS and all

connected entities, herunder Norselab Investment Management AS and Norselab Credit Management AS.



## Ownership and responsibilities

The CEO of the relevant regulated entity is ultimately responsible for our compliance with the principles of this policy.

The Group Chief Impact Officer is responsible for creating awareness and understanding of the Meaningfulness Policy, laying out strategies, processes, resources and tools to enable compliance with the policy. The Group Chief

Impact officer shall also ensure that the policy is reviewed and updated at least annually to reflect industry-leading practices and keep the policy current.

The Product Governance Committee is responsible for securing that all investment-related processes and -decisions are compliant with the policy.

# Overarching philosophy

The commitment to creating a meaningful future for all is at the heart of Norselab and every one of its employees. We firmly believe that, in our future world, no business can truly succeed without a healthy planet, thriving societies, and shared prosperity for all living beings.

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“ We are not here to mitigate problems; we are here to spark change.

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**We are not here to mitigate problems; we are here to spark change.** “Meaningfulness” – our overarching impact philosophy – guides our every decision. At Norselab, we strive to back net-positive companies that transform global industries through their core products and services, driving genuine and lasting impact.

To us, impact means making a significant contribution to the focus areas outlined in the UN Sustainable Development Goals (SDGs). These globally recognized goals provide a clear blueprint for building a future where economic growth goes hand in hand with the protection of our planet or the well-being of people and societies. They offer a strategic prism through which we can meaningfully and successfully invest in new, growing, and established businesses.

**We go beyond a superficial approach to sustainable investments. Our mission is to back companies that drive positive change through their products and services.** We call these companies *impact native* because they have impact deeply embedded in their business model, not only in their operations. They create an intrinsic tie between growth, profit, and meaningful contributions to the SDGs. With every new customer, they amplify their positive impact. We believe in identifying, backing, and shaping these businesses.

Our watchword is integrity. We apply a multi-lens approach to rigorously assess potential investments, ensuring that we uncover the full spectrum of positive and negative impacts. This comprehensive picture enables us to make informed decisions in line with our ambition of creating a meaningful future for all.

As fiduciaries to our clients, we embrace our responsibility to act in their best interest. We believe that impact native companies are uniquely positioned to create long-term value for both clients and stakeholders.

We are committed to playing our part in shaping a meaningful future for all – and unlocking the extraordinary opportunities that come with it.



# Global frameworks we adhere to

Since 2022, Norselab has been committed to the UN Global Compact corporate responsibility initiative and the UN's Principles on Responsible Investment (PRI):



Principle 1:  
Businesses should support and respect the protection of internationally proclaimed human rights

Principle 2:  
Make sure that they are not complicit in human rights abuses.

Principle 3:  
Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4:  
the elimination of all forms of forced and compulsory labour;

Principle 5:  
the effective abolition of child labour; and

Principle 6:  
the elimination of discrimination in respect of employment and occupation.

Principle 7:  
Businesses should support a precautionary approach to environmental challenges;

Principle 8:  
undertake initiatives to promote greater environmental responsibility; and

Principle 9:  
encourage the development and diffusion of environmentally friendly technologies.

Principle 10:  
Businesses should work against corruption in all its forms, including extortion and bribery.

Signatory of:



Principle 1:  
We will incorporate ESG issues into investment analysis and decision-making processes.

Principle 2:  
We will be active owners and incorporate ESG issues into our ownership policies and practices.

Principle 3:  
We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Principle 4:  
We will promote acceptance and implementation of the Principles within the investment industry.

Principle 5:  
We will work together to enhance our effectiveness in implementing the Principles.

Principle 6:  
We will each report on our activities and progress towards implementing the Principles.



# 10 Principles for Meaningful Investments

To align with our philosophy and deliver on our commitments, our investment practice goes beyond the global reference frameworks we adhere to. We hereafter outline ten principles to which we hold ourselves accountable, and which all stakeholders can expect us to respect and fulfil.

1

The Sustainable Development Goals (SDGs) are our North Star. Through all our dealings, we will strive to create a net positive impact with the SDGs as a strategic framework.

2

We aspire to lead the way in our industry in how impact assessments permeate investment analyses, investment processes, and decisions. Integrity and rigor will be central to our approach, and we will strive for a best-in-class combination of qualitative and quantitative lenses and frameworks in our assessments.

3

We adopt a long-term perspective and aim to invest predominantly in impact native companies. Positive impact should be at the core of their revenue-generating products or services in such a way that the adoption of their products or services creates positive contributions to the SDGs.

4

We will refrain from investments with a significant negative impact on any of the SDGs.

5

We will, whenever possible, work proactively with our investments to promote business strategies aligned with the SDGs and implement relevant measuring and reporting schemes for impact.

6

We will hold our portfolio companies accountable by their impact metrics just as much as their financial indicators.

7

We expect investees to comply with all applicable laws and regulations, the ethical principles of the UN Global Compact, and good governance. Should a company willingly breach this principle - or prove unable to comply with this principle - Norselab will as a last resort refrain from continued participation.

8

Through our communications, we will strive to provide market-leading transparency on how we integrate impact considerations into our processes. We will publish a Meaningfulness Report annually, accounting for our impact and our progress in living up to this policy.

9

We will strive to be at the forefront of our industry in adopting best-in-class measuring and reporting tools and routines.

10

We will assiduously promote our approach to meaningful investments in the investment community to increase the acceptance, adoption, and desirability of investments that help advance the SDGs.



# We invest in our planet

Norselab is a leading Nordic impact asset manager headquartered in Oslo, Norway. With an uncompromising focus on creating a meaningful future for all, we invest in net-positive companies that accelerate the urgently needed change in global industries. Norselab currently manages three funds in growth equity and credit. They are all governed by our industry-leading impact frameworks and categorized as SFDR Article 9, while being designed for long-term superior capital returns. Norselab is backed by Capricorn Investment Group, one of the largest mission-aligned investment firms in the world. Norselab is a Certified B Corp™. [norselab.com](https://norselab.com)

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