

CANDIDATE STATEMENT, BIOGRAPHY, SIGNATORY AND COMPARATIVE INFORMATION FORM

Name: Jessica Malmfors

Title: CEO

Signatory organisation: Nordea Investment Management AB

Signatory organisation seconding your candidacy: Amundi



CANDIDATE STATEMENT

Our industry needs to increase the efforts to start making the world a better place. The increased demand from customers as well as a clear political agenda to move assets to sustainable investments has increased the demand for ESG and sustainable products significantly. We are already seeing a historical shift in investors' preferences and we, as an industry, have a huge responsibility to do something good with the trust that we have taken for granted for a long time. The future of asset management needs to be built on a high level of transparency and reliable measures to ensure real world impact from the actions we take. By truly integrating ESG into the investment process; we have the power to ensure that capital allocation fuels profitable sustainable businesses within new areas but also the power to move away from those that are not developing sustainably; thus forcing them to shift their business models.

I am a strategic leader with long and international experience from the financial sector. I am a strong driver of change and consistently score high on accountability and leadership. Triggered by business-driven environments with a lot of energy and high focus on result; I will contribute with challenging status quo while adding structure and governance. I am known to take fights for what I believe is right and my moral compass has been guiding me since I joined the industry almost 20 years ago.

Nordea Investment Management was an early adapter to include ESG analysis and active ownership as a fiduciary duty when investing our clients assets. Sustainability and active ownership is the absolute top priority on our strategic agenda and is becoming fully integrated in our daily activities across the organization. Addressing climate change is also top priority and we are committed to align the portfolios over time to the Paris Agreement and investor collaboration is key to achieve this.

BIOGRAPHY

EMPLOYMENTS

- 2015 - CEO of Nordea Investment Management (NIM) and Head of Governance in Nordea Asset Management (NAM)
- 2012-2015 Distinkt Rådgivning i Stockholm AB, Founder and owner
Providing strategic and regulatory advice as well as project management within the financial sector.
- 2008- 2012 CEO of Skandia Fonder AB (first year Deputy CEO)
Skandia Fonder was the eighth largest fund company in Sweden with approximately 60 billion SEK under management. Skandia Fonder was at this time part of the Old Mutual group.
- 2002-2008 Skandia Insurance Company Ltd, Legal Counsel
Skandia was a multinational company and listed on the Stockholm Stock Exchange as well as London Stock Exchange. The legal department had offices in Stockholm, Bergen and London and a very central role in driving Skandia's business forward.
- 1999-2002 Wistrand Lawfirm

EDUCATION

- 1994-1999 Uppsala University, LL. B - Bachelor of Laws
- 1998-1999 Université des Sciences Sociales Toulouse 1, France

OTHER TRAINING AND EXPERIENCE

- Various directorships in Nordea Asset Management: Chairman of the Board of Directors of Nordea Investment Management North America Inc, Director of the Board of Nordea Asset Management UK Limited, Director of the Board of Nordea Investment Management AG
- Member of the Board of the Swedish Investment Fund Association (Sw. Fondbolagens Förening)
- Women Leaders Up program, based on McKinsey's leadership program "Centered Leadership", Professional Board Training, Michael Berglund Board Value, Global Extending Boundaries Programme, Old Mutual's yearlong leadership programme

SIGNATORY ORGANISATION INFORMATION

Nordea Asset Management (NAM) is the largest asset manager in the Nordics with 235 billion Euro in assets under management, a net income of 918 million Euros and 825 employees (end 2019). NAM has distribution via Nordea Bank's sales channels as well as via external distributors and institutional clients across the globe. NAM has locations in 17 different countries to distribute its products.

NAM is an active asset manager aiming to provide alpha and outcome solutions in every market condition. NAM has around 220 investment specialists in the Nordic countries focused on Equities, Fixed Income, Multi Assets and illiquids. Where NAM does not have the right competences internally, we delegate the management of the assets to external portfolio managers.

The strategic direction of NAM is being a leading European Asset Manager with commitment to deliver returns with responsibility to its clients.

NAM launched its first ESG sector-screened funds in 1988. NAM was an early signatory of the UN's Principles for Responsible Investment when signing in 2007. Since then NAM has joined many further local and international ESG initiatives.

NAM aim is to maintain a top quartile position within ESG internationally. NAM is integrating ESG into the investment processes in order to always be on top of tail risk and avoid investing in companies with unsustainable business models. ESG ratings and information are integrated into the systems and ESG data is presented alongside other measures for a company in order to assess investments.

NAM is a functional organisation which is a part of the business area Asset & Wealth Management. Nordea Investment Management AB ("NIM") is the main legal entity within NAM and where most of NAM's operations take place.

SPECIFIC EXPERTISE:

LEADERSHIP AND GOVERNANCE EXPERIENCE

I have a combined role where I act as CEO for Nordea Investment Management AB and a role as Head of Governance in the broader organisation Nordea Asset Management (NAM). I am part of the Senior Executive Management Group of NAM.

The role as Head of Governance entails a responsibility across NAM for legal, risk management, frameworks and policies, Compliance, Anti-Money Laundering, outsourcing and oversight, process development, interaction with regulators and regulatory change process. The team was formed as I joined in 2015 and has grown to approximately 70 employees in 8 countries.

I have led the work to improve structures, frameworks and risk awareness in the organisation, which has resulted in a well-governed company with documented results.

GENERAL:

DEMONSTRATED LEADERSHIP WITHIN RESPONSIBLE INVESTMENT, ESG EXPERTISE AND OTHER EXPERIENCE RELEVANT TO THE LONG-TERM SUCCESS OF THE PRI

Current position:

- Part of NAM Senior Executive Management Group with high focus on ESG strategy
- CEO of NIM that has been a PRI signatory since 2007 and supported the journey to develop new ESG products, ESG Integration in Investment and Sales as well as expanding active ownership activities. NIM as shown leadership in Responsible investments in several ways for example awarded the best ESG engagement initiative of the year, funding member of corporate human rights benchmark, promoted ESG integration towards clients and in case studies and webinars via for example SASB.
- Sponsor of NAM Responsible Investment Committee
- Sponsor of ESG program with purpose to implement Sustainable Finance Disclosure and Taxonomy regulation
- During 2019-2020; I co-led Nordea's efforts to establish a partnership with a newly established Private Equity house with purpose to launch products contributing to the UN Sustainable Development Goals.
- Board member of Swedish Investment fund association that is a frontrunner in advocating for client transparency for example carbon footprint and sustainability profile for all investment funds.

Skandia:

- Established Responsible Investment Committee in Skandia Group to ensure alignment on responsible Investment between the fund business and the life company.
- Member of Nomination Committees