

Hållbarhetsprofilen (Swesif's sustainability declaration for funds)



Last updated 2018-05-01

Fund: Excalibur

Fund description

Excalibur is a Fixed Income Macro Hedge Fund. An actively managed absolute return fund focusing on fixed income instruments. The fund takes directional and relative value positions in the Swedish and the larger international markets. The portfolio managers create value by trading market fundamentals from a consequent and well-established investment process. The target is to protect the investors capital and give a return over the risk-free interest rate of 3-5 percent with a low risk.

Inclusion

Proactive sustainability analysis

- Sustainability issues are key to the fund manager's investment selection
The fund has specific and communicated criteria for selecting investments with regards to environmental, social and business ethics issues. An analysis of the companies' sustainability performance is crucial to the choice of investments in the fund.
Fund company's comments:
The fund strategy is mainly focused on macro development and central bank interest rate changes and investments are made mainly in Government and Mortgage bonds and derivatives of the above. Hence, sustainability cannot be the key investment selection.
- The fund manager takes sustainability into consideration
Sustainability is taken into account when analyzing financial data on companies and when making investment decisions, which affects which underlying companies chosen for the fund but is not a decisive factor.
Fund company's comments:

Some part of the cash portfolio is invested in corporate bonds, and for this part the company sustainability criteria is considered.

- The fund manager has access to sustainability analysis

The fund manager has access to company-specific sustainability analysis, which in some cases can have an impact on which companies are picked for the fund.

Thematic strategy

- The fund picks investments based on a defined sustainability theme (e.g. climate, water, environmental technology, social responsibility).

Impact investing

- The fund invests only in projects or businesses with measurable positive social and/or environmental effects.

Other criteria

- Other criteria that refer to the environment, human rights, labor rights and business ethics that are applicable to the fund.

Exclusion

The fund does not invest in companies that are involved in the following: The accepted percentage of the company's turnover in a product or service is specified below.

Product and service sectors

- Cluster bombs, personnel mines: 0 %
- Chemical and biological weapons: 0 %
- Nuclear weapons: 0 %
- Weapons and/or ordnance: 0 %
- Alcohol _____%
Fund company's comment:
- Tobacco _____%
Fund company's comment:
- Commercial gambling _____%
Fund company's comment:
- Pornography: 0 %

- Fossil fuels (oil, gas, coal) _____%

Fund company's comment:

The fund has chosen to have the opportunity to invest in corporate bonds in companies in for instance the utility sector, if they have a strategy for decreasing fossil fuels and replace it with renewable energy.

- Coal: 0 %

International conventions

The fund avoids investments in companies that violate international norms and conventions related to the environment, human rights, labor rights and business ethics, e.g. FNs Global Compact and the OECD guidelines for multinational companies.

- The fund rejects all identified companies that do not adhere to international conventions.
- The fund does not invest in companies that do not show a willingness to comply or where the fund deems that the companies are not likely to address problematic issues within an acceptable amount of time.

Countries

- For reasons related to sustainability, the fund does not invest in companies with business in certain countries/interest-bearing securities issued by certain countries.

Fund company's comments:

All investments are made in the EU, the Nordic countries, the United Kingdom and the United States.

Other Criteria

- Other

Fund company engagement

The fund company uses its mandate as asset owner to engage in companies regarding sustainability issues. Please note that engagement is carried out for all of the fund company's holdings, not specifically for this fund.

The fund company is in dialogue with companies in order to influence them in a more sustainable direction.

- Own engagement
Fund company's comments:
The fund company engages where we have a leverage as a corporate bond investor to influence the target companies.
- Engagement in cooperation with other investors

- Engagement via external suppliers/consultants
- Voting at Annual General Meetings
- Participates in election committees to impact the composition of the Board of Directors
- Other engagement activities

Resources

Resources for analysis, follow-up and control

- The fund uses in-house resources for sustainability analysis and engagement.
- The fund uses external resources for sustainability analysis and engagement.
- Other

Additional information

- The fund's investments are published on the fund company's website.
Fund company's comments:
Since the fund is a hedge fund depending a lot on market positioning and trading, a disclosure of the positions could hurt performance.
- The fund's carbon footprint assessment is published annually on the fund company's website.
Fund company's comments:
The fund invests mainly in Government bonds and Mortgage bonds, and uses derivatives to off-set exposures to a large degree, which makes measurement impossible.
- The fund manager publishes which companies are excluded from investment, based on sustainability criteria.
- Fund manager publishes an annual sustainability report.
Fund company's comments:
The annual sustainability report is a part the fund annual report.
- Fund manager publishes "Fondbolagens Förenings" sustainability review.
- Other

The fund company is responsible for ensuring that the information in Hållbarhetsprofilen is correct and is reviewed and updated at least annually. For more information on the fund's sustainability work, please contact the fund company.

Contact details: www.excaliburfonder.se; admin@excaliburfonder.se

For more information about Swesif, please contact Swesif's administration office. Contact details are available on www.swesif.org.

Hållbarhetsprofilen is a form for sustainability-related information in order to improve access to information on the fund's sustainability issues and focus and to enable customers to make fund comparisons. The information in Hållbarhetsprofilen is provided and presented by the fund companies.

The fund companies ensure that the information complies with Swesif's guidelines and that all information is correct and is updated at least once a year.

- I hereby confirm that the details given are correct and comply with Swesif's guidelines for Hållbarhetsprofilen. I commit to updating Hållbarhetsprofilen at least once a year, as well as whenever any changes occur in the content or application of the fund's sustainability criteria.

Thomas Poljanen

CEO Excalibur Fonder