



# Corporate Social Responsibility Report

2020

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# Preface by Bo Knudsen, CEO

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## **Responsibility – an indispensable component of our future**

As an active investor, we aim to do our share towards steering social developments in a more sustainable direction, both at the local and the global level.

Our clients trust their investments to us, and taking responsibility is crucial for the value we generate for our external partnerships, a healthy working life and social responsibility. These are the three pillars of our Corporate Social Responsibility (CSR) strategy.

Furthermore, we have taken steps to support selected UN Sustainable Development Goals. We do this as part of our contribution towards a more sustainable future, and going forward to 2030, we will be working towards a more sustainable development for people and our planet.

We take a humble and curious approach to this task and do our utmost to act responsibly and with respect for our communities and relations. This is a journey along which we learn and develop together with our stakeholders.

## **What we do today defines tomorrow**

We are seeing an increasing focus on corporate responsibility and CSR strategies with our collective actions defining the world we leave for our children and grandchildren. We believe that what we do today shapes the world of tomorrow. Therefore, we strive continuously to develop and optimise our focus on responsibility to our employees, our clients, external partnerships and society at large.



# The Responsible Business

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## Responsibility

At C Worldwide, we have a deep-rooted confidence in the ability and commitment of our employees to take responsibility and contribute constructively to developing our business and delivering results. We are deeply committed to creating a physically and mentally healthy and attractive working environment, offering each of our employees the best framework for performing their duties and delivering results, individually and in their respective teams.

With the objective of maintaining a sound and viable business, we actively support the sustainable development of society in keeping with our business model, by targeting our investments in companies with sustainable business models, strong management teams and sound and responsible business ethics. This places us in the best position to overcome future social challenges while at the same time generating attractive long-term returns.

In 2019 and 2020, we stepped up our focus on corporate social responsibility within a number of selected areas. This report takes a closer look at the steps we have already taken and the measures we plan to implement over the next few years.

## Social responsibility

To us, our social responsibility lies in the way we impact society. We take responsibility for our impact on society by taking into consideration the social, environmental

and ethical aspects of our business activities in close collaboration with our external business partners.

## External partnerships

As the world evolves, we – and not least our external partners – are faced with new demands and expectations. We are therefore committed to maintaining and building relations based on our CSR initiatives and values. We act in accordance with our values, aiming to be the preferred business partner in relationships that build on trust and expertise.





# The UN SDGs for a more Responsible Future

We support the UN's 17 Sustainable Development Goals and have, as a first step, selected four goals that are closely related to our business strategy. **The four selected SDGs are:**

## 7. Affordable and clean energy

- 7.2 Increase the share of renewable energy
- 7.3 Double the global rate of improvement in energy efficiency

## 12. Responsible consumption and production

- 12.3 Halve per capita global food waste
- 12.4 Achieve environmentally sound management of chemicals and wastes

## 14. Life below water

- 14.1. Reduce marine pollution

## 17. Partnerships for the goals

- 17.16 Enhance the global partnership for sustainable development
- 17.17 Encourage and promote effective partnerships

## THE GLOBAL GOALS For Sustainable Development





### **Initiative: Kvindeøkonomien**

At the end of 2020, we entered a partnership with Kvindeøkonomien (KØ), a non-profit organisation working for economic equality. Behind the organisation is an experienced team of women who are constantly looking for new ways to inspire women and the societal debate.

KØ aim to put economy on the gender equality agenda on a societal level while also promoting the individual woman's knowledge of how to take control of her personal finances. KØ facilitates debates, enlightens, has events, and brings women together in online communities.

Together with Kvindeøkonomien, we wish to put women and equities on the agenda while at the same time promoting the individual woman's knowledge of equity investments.

We have a shared ambition to inspire and empower women to gain financial independence.

Read more about the non-profit organisation at [www.kvindeekonomien.dk](http://www.kvindeekonomien.dk)

**Kvinde  
økonomien**

# Awareness of Sustainability

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Our vision is to operate a profitable business that leaves the smallest possible environmental footprint. We aim to go greener and strive to integrate a more sustainable focus in general.

## Reducing plastic consumption

In 2019, we reduced our consumption of beverages in plastic bottles to 1,320 bottles from 41,021 in 2018. Through this sizeable reduction that also leads to less transport, production and disposal of plastic, we have cut our carbon emissions by 3,5 tonnes. Instead, we have installed a faucet water filtration system and given each employee their own thermos so they can tap their own water. In addition, we have replaced all plastic toothpicks with wooden toothpicks and stopped using plastic tableware. We have also stopped using plastic containers and switched to more sustainable alternatives.

## Affordable and clean energy

In accordance with target 7.2, we work actively to significantly increase the use of renewable energy globally. Since 2019, our entire power consumption has been based on wind energy. In support of target 7.3, energy efficiency is another key issue for us. We are gradually replacing all light sources with LED lights that use less energy and have longer product lives. By switching to LED, we expect to reduce our lighting energy

consumption by up to 70%. Also, we are gradually switching to light sources with sensor-based on/off functions, and we switch off all electrical appliances when not in use.

## Sustainable copying paper and packaging

We use copying paper certified according to the FSC, ECF and EU Ecolabels, and we prioritise sustainable packaging materials. By way of example, we serve Lakrids by Bülow sweets to our guests in recyclable, sustainable packaging. This company works continually to optimise sustainability and was the world's first confectionery brand to use only recycled and recyclable plastic packaging. We therefore endorse the company's approach which is in keeping with our CSR goals.

## Limiting paper consumption and food waste

We are constantly seeking to limit our paper consumption, and in 2020 to date, we have reduced our consumption of printed matter by almost 64%. We only print on MultiArt® Silk, which is FSC and EU Ecolabel-certified. Our kitchen actively supports target 12.3 under UN Sustainable Development Goal 12, Responsible Consumption and Production, by reducing food waste and using raw materials in a variety of ways.

## Sustainable sanitary and laundry products

We use Swan-labelled sanitary products and hand soap. Hand towels, tablecloths, tea towels, kitchen staff uniforms, etc. are laundered by De Forenede Dampvask-



erier who are committed to the environment, sustainability and social responsibility and have worked actively to recycle discarded textiles for more than a decade.

### **Waste sorting**

We sort our waste including paper, cardboard, glass, batteries, light sources, metal and wood as well as residual and biowaste from our kitchen, including coffee grounds from coffee machines.

### **Reducing our carbon footprint**

Building and cultivating strong, long-term, global client relations is an important part of our core activities and involves flying to destinations all over the world. This means we are not in a position to become carbon neutral at this point in time. However, we aim to reduce our carbon footprint as much as possible, by only taking direct flights. We choose airlines that (1) recognise they have a responsibility, (2) work to reduce their climate impact by employing more fuel-efficient aircraft and (3) have committed to focusing on new and more sustainable fuels.

### **Initiative: Electric bicycles**

In 2017, we purchased three electric bicycles that we use for work-related errands. They are frequently used and are a good alternative to taxis, the use of which has consequently been reduced.



# A Healthy Working Life

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## **The best possible framework for our day-to-day work**

Apart from our home, the workplace is where we spend most of our waking hours and where many essential social relations are built. In our experience, a general and consistent focus on employee satisfaction is a prerequisite for having satisfied and healthy employees – and not least for productivity. We are responsive to the wishes and needs of our employees and are committed to promoting their health and well-being in order to ensure that C WorldWide remains an attractive place to work. Work stations are set up taking into account individual needs and ergonomic recommendations. Our general approach is to work out solutions to challenges together, thereby creating the best possible workplace with the best possible framework for performing one's day-to-day work.

## **Employee development and well-being**

We are committed to enabling our employees to continually update their skills and qualifications as part of their development, for instance through training courses, continuing professional development and by attending conferences. We also strive to ensure a healthy work-life balance with a view to promoting job satisfaction and quality of life.



**We have a deep-rooted confidence in the ability and commitment of our employees to take responsibility and contribute constructively.**

## **Flexible workplace**

As a consequence of the outbreak of COVID-19, we have in 2020 taken steps to set up ergonomically correct home work stations for employees with such requirements. It is important that all our employees feel well-equipped to perform their duties whether working out of the office or remotely. Nurturing our social community and interaction becomes more difficult when we don't meet face to face in the office. Therefore, we make a virtue of meeting through online meetings and other activities that contribute to maintaining a sense of community.

## **We offer our employees:**

- Workplace assessments
- Employee performance interviews
- Working position assessments
- Sight tests
- Free coffee and fruit
- Lunch scheme with focus on healthy meals, quality raw materials and local suppliers
- Massages, guided exercise and meditation
- Fitness room
- Social and health events
- Standard collective agreement with Finansforbundet (Financial Services Union Denmark)
- Pension scheme
- Healthcare scheme
- Dental damage insurance

## **Promoting health**

Our focus on maintaining a healthy working environment is reflected, for example, in our workplace assessments. The most recent workplace assessment, which was performed by Health Group in 2019, showed a general job satisfaction score of 99%, compared with the industry benchmark of 93%. The physical working



environment was given a 95% score, while the mental working environment was rated at 93%, compared with industry benchmarks of 89% and 87%, respectively.

### **Gender equality**

We are taking steps to enhance diversity in terms of gender, age, ethnicity/nationality, etc. within our organisation. We therefore target a 40% share of women at all management levels within the organisation. With 72% of executives being men and 28% women in 2019, we have unfortunately yet to reach our goal. We will continue our efforts to reach our target in connection with future management changes. Aiming also for a larger proportion of women in our investment and research team, we recently adjusted our recruitment strategy and expanded our talent pool.

### **Initiative: Case material for CBS students**

As a member of DANSIF, we have been given the opportunity to work with the Copenhagen Business School. Under the Minor in ESG programme, a group of students will solve a case designed by us, the purpose being to give students the opportunity to devote themselves to real global sustainability challenges that institutional investors and investment companies are faced with on a daily basis.

We are excited to contribute relevant first-hand knowledge of and experience in responsible investment to the next generation of ESG managers.

# Stronger Partnerships in a more Responsible World



We are continuously looking for new potential partnerships to underpin our focus on providing a healthy working life and promoting a greener society. When selecting partners, we assess whether, based on their products or services, they have the potential to make a difference globally in accordance with targets 17.16 and 17.17.

## PFA Ejendomme

We work with our landlord, PFA Ejendomme, on expanding our shared CSR activities and maintain an ongoing dialogue concerning new potential CSR

measures. We are currently in dialogue with PFA concerning:

- **Renewable energy as the source of power for shared operations.** PFA is currently phasing in wind energy as the primary source of power for their entire real estate portfolio.
- **Charging solution for electric/plug-in hybrid vehicles.** PFA is in the process of selecting a common solution for their entire real estate portfolio.
- **Better waste sorting.** Commercial property firm, Newsec, will present an optimisation proposal.

## Sustainable suppliers

We choose sustainable suppliers committed to reducing their environmental impact. As a general rule, we choose Danish suppliers because we want to support the local community and because we aim for transparency. We want the greatest possible degree of transparency at all stages of production.





## Reducing water pollution

In spring 2019, we established a partnership with GreenKayak to collect garbage from the canals in Copenhagen. We started out with two kayaks at Nordhavn marina and later in the summer added another two kayaks at Svanemøllen marina. A total of 482 bookings were registered and almost a tonne of garbage – 878 kg – was collected. These numbers were surpassed in the season of 2020 with 887 bookings and 1.33 tonnes of garbage, our – albeit modest – contribution towards target 14.1 to reduce marine pollution.

## Joining TCFD

In 2020, we joined the Task Force on Climate-related Financial Disclosures (TCFD), which helps companies analyse and understand climate-related risks. The challenges facing our climate are serious, and we believe the financial sector plays an important role in helping to overcome them. Read more about the [Task Force on Climate-related Financial Disclosures](#).

## Initiative: Green Kayak

In 2019, we and GreenKayak co-launched four GreenKayaks at Nordhavn and Svanemøllen marinas in Copenhagen.

Anyone interested can book a free kayak trip in return for collecting garbage from the marinas and sharing their experiences in doing so on social media using #greenkayak. We are excited to be a part of this fine initiative and to facilitate the reduction of marine pollution.

In 2019, GreenKayak won the Svend Auken award (instituted by the Danish Social Democratic Party) for its exceptional green efforts, and in 2020, they won the Take Responsibility award given by Ledernes Hovedorganisation (the Danish Association of Managers and Executives) in the Sustainability category. Trips can be booked at GreenKayak's website, [www.greenkayak.org](http://www.greenkayak.org).

# C WorldWide's Goals and Efforts

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## **A healthy working life**

Committed to providing a healthy physical and mental working environment, we surveyed our employees, by means of a questionnaire, about their views on selected topics related to a healthy working life and sustainability in 2020. Over the next 12 months, we will continue to develop our CSR strategy and to involve our employees in ongoing and new initiatives as and when requirements are identified, internally and externally, both in the short and long term.

In connection with the COVID-19 pandemic, we have found that greater flexibility can be the key to a healthy working life and that working from home and online meetings are both efficient measures. These are tools that we may be able to use more efficiently going forward – for the benefit of both our company and our employees.



**42% of our employees have at least ten years' seniority.**

## **Focusing on continuing professional development**

We want to prepare our employees, our most important resource, in the best manner possible for their future tasks. To this end, we will in 2021 take steps to increase awareness of our offers of relevant education and conferences.

## **Focusing on sustainability**

We aim to become even more sustainable both at the social and the environmental level. We strive continuously to buy more sustainably, focusing on recyclable and, by extension, environmentally friendly materials.

In addition, and as far as possible, we only buy Cradle to Cradle-certified copying paper, printed matter, cardboard and roll-ups. Cradle to Cradle is a holistic environmental certification programme ensuring that a product does not pollute or draw on Earth's resources but instead forms part of nature's cycles, the idea being that products are reused over and over and therefore do not turn into waste nor harm humans or the environment.

We are working to establish sorting at source facilities on all floors of the office building, to increase the proportion of waste being sorted and to reduce the consumption of plastic bags for office wastepaper bins. Moreover, we are currently in dialogue with our landlord on establishing facilities for sorting residual waste into soft and hard plastic.

## **Stronger partnerships in a more responsible world**

We want to steer our suppliers and business partners in a more sustainable direction and are currently discussing potential projects with GreenKayak and a number of other prospective business partners.

Forming partnerships focused on environmental and other responsible initiatives within the framework of our CSR policy and supporting local projects is a natural process for us going forward.

### **Women and investing**

Traditionally, the investment profession has been dominated by men. We are currently in dialogue with a prospective partner committed to promoting financial equality. Together, we want to inspire more women to join the investment industry.

### **The B Corp movement**

The B Corp movement works to redefine success in business and build a more inclusive and sustainable economy. As part of the B Corp process, we will work to promote good business practice and thereby ensure long-term success for our employees and, by extension, our local communities. B Corp has developed a public online platform that enables us to measure, compare and improve our performance in relation to the UN Sustainable Development Goals and make concrete progress by 2030. Read more about B Corp at [www.bcorporation.eu](http://www.bcorporation.eu).

### **Excited about the journey**

Identifying the drivers that will help future generations balance returns and social responsibility is part of our corporate DNA, and we are excited to share and document this journey towards a more sustainable world with our employees, clients and business partners. We believe that what we do today shapes the world of tomorrow.



# We contribute **actively** to creating **a Sustainable Future**

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