Approved by:	Right Livelihood Award Foundation Board
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Policy owner:	Executive Director

Investment Guidelines

The Right Livelihood Award Foundation's capital consists of two distinct parts:

- The special endowment for the cooperation with the Global Campus of Human Rights, valued at ≈ 226 MSEK at the end of 2025.
- Any other capital in different forms, including real estate, shares, cash of fluctuating value ≈ 104 MSEK at the end of 2025.

The guidelines for the investment of the special endowment, detailed on pages three to five of this document, were developed with the support of Right Livelihood's Investment Committee.

Investment goals

The purpose of the Foundation's capital is:

- To be a reserve for the long-term security of Right Livelihood's work maintained at minimal risk.
- To create a small surplus, if possible, while respecting risk minimisation.
- To provide office space for Right Livelihood's Stockholm staff while saving rent.

Sustainability and human rights screening

Right Livelihood's vision is a just, peaceful and sustainable world for all, and Right Livelihood Laureates are among the most important champions of environmental and human rights causes around the world. It is therefore self-evident that the portfolio will have to meet the highest ethical standards.

Recognising that ESG has become a buzzword and that greenwashing is rife in the financial industry, investment decisions will not rely on labels, but require a thorough screening of the substance of any proposed ESG approach. Asset managers shall demonstrate not only their exclusion criteria, but also how they select positively for sustainability and human rights leadership and how they engage with companies to exert an active influence.

The following sectors will be excluded: fossil fuels and their complete "value" chains; tobacco and alcohol; pornography; gambling; nuclear weapons and energy, and other weapons of mass destruction; conventional arms; pesticides, chemical fertiliser, GMOs and landgrabbing; aviation; cement; and government bonds from countries disrespecting human rights or overinvested in fossil fuels.

Asset classes and risk profile

1) Real estate

The Foundation should own its own house in Stockholm, to be used as office space and for the excess space to be rented out. The Foundation should invest in the maintenance of the house, in accordance with good real estate practice, to preserve and/or increase its value.

2) GLS Förderfonds

The Foundation has a support account with the German charity GLS Treuhand e.V. The Foundation can receive German donations on this account and transfer them to its operations in Sweden. The balance of the account is invested by GLS Treuhand e.V. in accordance with our sustainability and human rights criteria.

3) Portfolios

The Foundation can temporarily hold a portfolio with shares that have been bequeathed to the Foundation. The shares should be sold and invested in secure bonds in SEK that live up to our sustainability and human rights criteria as described in the investment guidelines.

4) Cash

To guarantee its payroll, the Foundation should hold cash in SEK and CHF.

5) Grassroots shares

The Foundation holds two shares in the German charitable company Grassroots Foundation gGmbH. These shares are valued at 5 MSEK. Grassroots has its own guidelines and its own governance for the investment of its capital. These are compatible – stricter even – than our sustainability and human rights criteria.

6) The special endowment for the Global Campus Cooperation capital

See more details in the section below.

Management and oversight

These Investment guidelines are decided by the Board, taking into account the advice of the Investment Committee.

For more specific regulations related to the Global Campus Cooperation capital, see the next sections.

The other capital is overseen by the Executive Director, with regular reporting to the Investment Committee and the Board. Any strategic changes to the management (like sale of the house, changing of asset classes or risk profile) need to be approved by the Board.

Guidelines for the investment of the Global Campus Cooperation capital

Background

The Foundation has entered into a 20-year cooperation with the Global Campus of Human Rights, the world's largest academic programme for human rights, teaching eight Masters programmes around the world. The purpose of this cooperation is to promote the acknowledgement and observance of human and child rights and to strengthen the participation of children in all matters affecting their lives in the present and in the future. The cooperation makes up an important part of the Foundation's global education work by allowing scholars, students and Right Livelihood Laureates to exchange knowledge and experience on how to fight for solutions to the multiple global crises in the economic, ecological, social and political spheres.

Investment goals

The purpose of the investment of the endowment – in order of priority – is:

- To secure the annual payments for the cooperation.
- To create a model of responsible investment of the highest standard for sustainability and human rights.
- To create a surplus to be balanced back into the endowment.

The goal for the average annual return after costs shall be 4%.

Asset classes and risk profile

The portfolio shall be diversified by investing in various asset classes and applying different investment styles. Considerations guiding the overall allocation are global economic developments; the possible effect of inflation (or deflation); the role that each investment or course of action plays within the overall investment portfolio of the Foundation; and the expected total return of the portfolio, including both income and appreciation of investments.

As the investment has a long-time horizon, the overall risk profile should be medium to high. The reporting currency for the portfolio will be EUR.

The overall portfolio has initially been structured in the following way:

2-3 public equity mandates	≈ 75%
Public equity funds	≈ 10%
Real estate and/or impact investing (even if illiquid)	≈ 10%
Cash	0 – 5%

Management and oversight of the Global Campus Cooperation capital

The implementation of the investment is done by the family office BFP GmbH in Düsseldorf, Germany. They support the Foundation in identifying asset managers and other vehicles to invest the endowment and stress-test the overall portfolio. Asset managers are selected based on their track record from similar mandates, the quality of their reporting, and their leadership within ESG. Attention is given to minimising cost and ensuring operational efficiency. Agreements with BFP and all other agreements for the investment are signed by the Executive Director, and a second representative of the Foundation mandated by the Board.

BFP monitors the investments and report to the Foundation about the overall portfolio on a monthly basis. At least once a year, BFP reports to the Investment Committee. On the basis of these reports and the Investment Committee's assessment of them, the Board discusses the investments and whether any changes to this document need to be made.