

An aerial photograph of the New York City skyline at dusk. The city is densely packed with skyscrapers, many of which are illuminated with warm lights. The sky is a deep blue with a hint of orange from the setting or rising sun. The overall scene conveys a sense of a bustling, modern metropolis.

S|E|B

Accelerating change

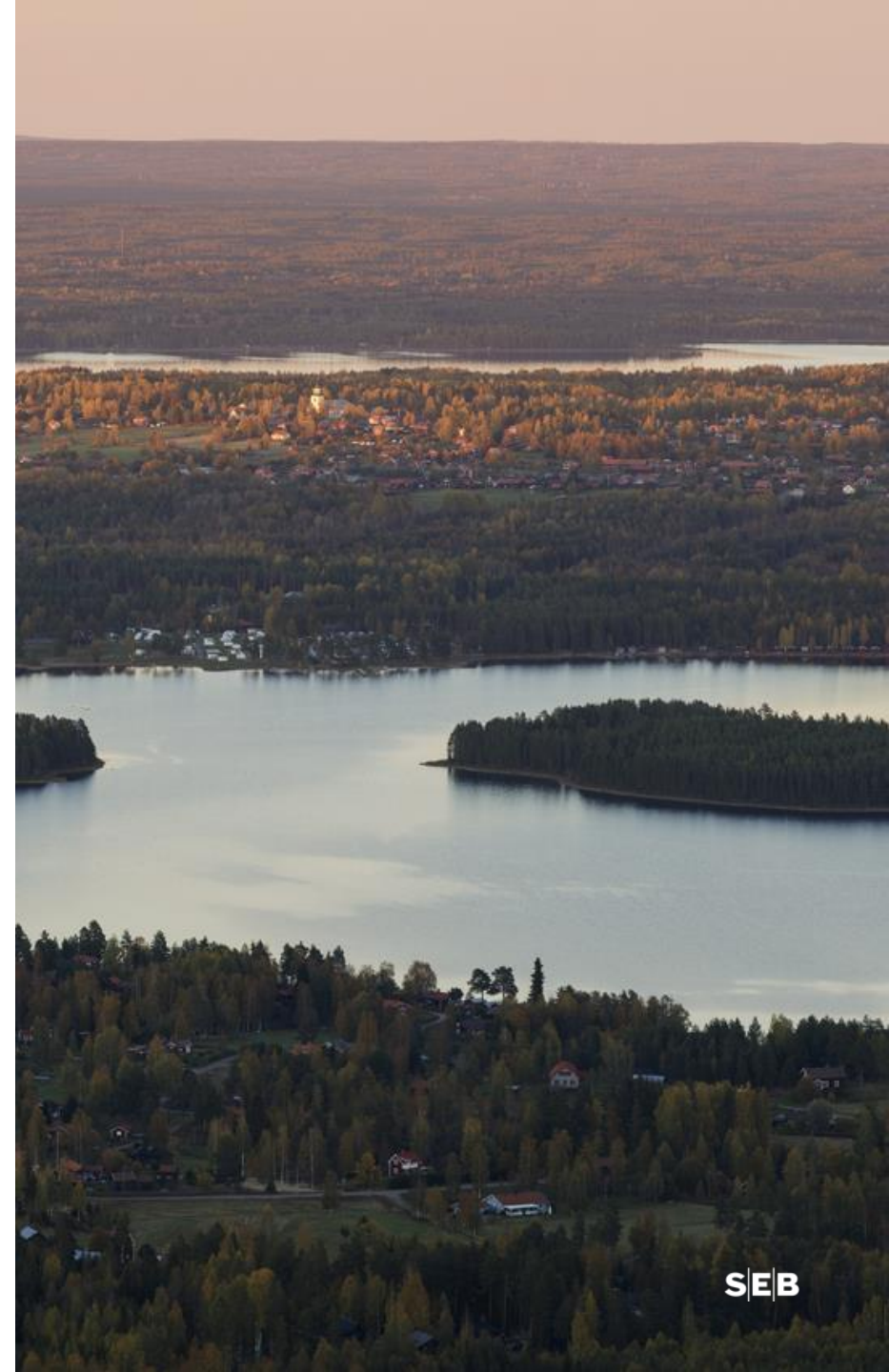
Partnering for a sustainable
transition

Agenda

01 Tackling climate change

02 SEB's role in the sustainable transition

03 Climate ambitions and goals to ensure progress



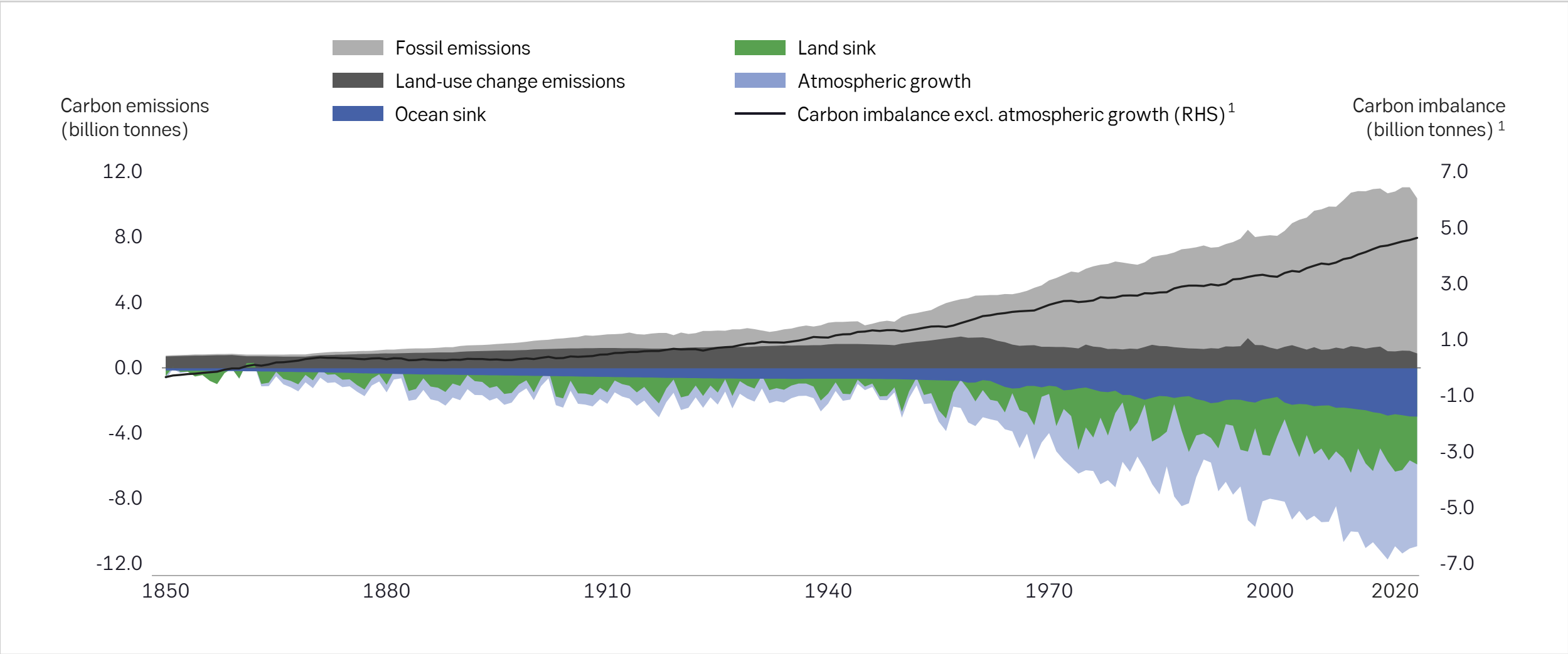
The Anthropocene Era

“An unofficial unit of geologic time, used to describe the most recent period in Earth’s history when human activity started to have a significant impact on the planet’s climate and ecosystems.”

*Definition from
National Geographic*

The Anthropocene Era dilemma

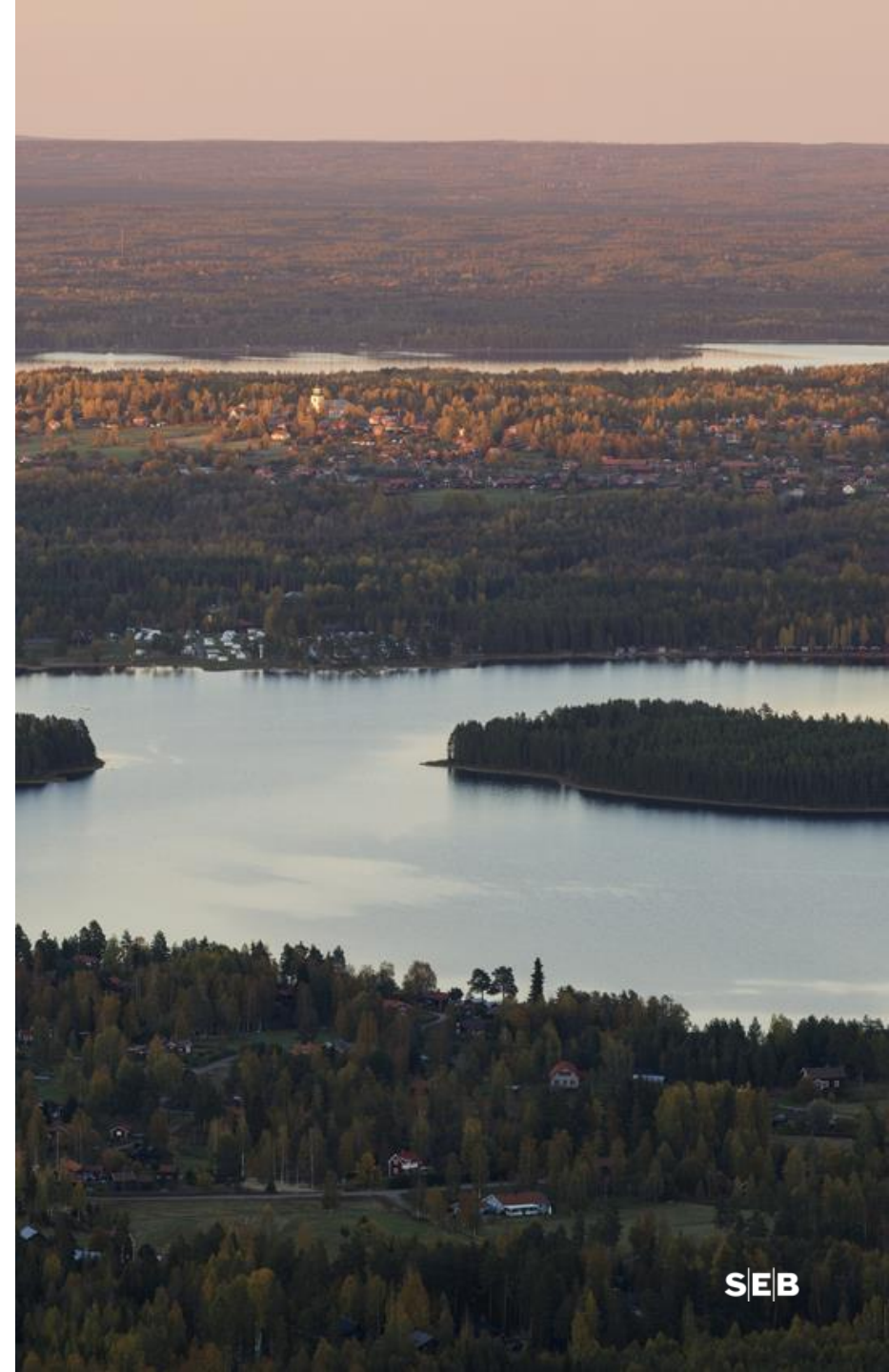
Land and ocean unable to absorb all carbon emissions



¹ Calculated as the difference between emissions from carbon sources and absorption from carbon sinks. Carbon sources including burning of fossil fuels, oil, gas and changes in land-use. Carbon sinks including land and ocean. 20-year rolling average applied. Sources: Global Carbon Project; Global Carbon Budget 2021.

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Our role as a bank creates opportunity to influence

3,000

SEK bn
balance sheet

3,100

Large corporations and
financial institutions

400k

Small and medium-
sized companies

4m

Private individuals

15,500

Employees

268,000

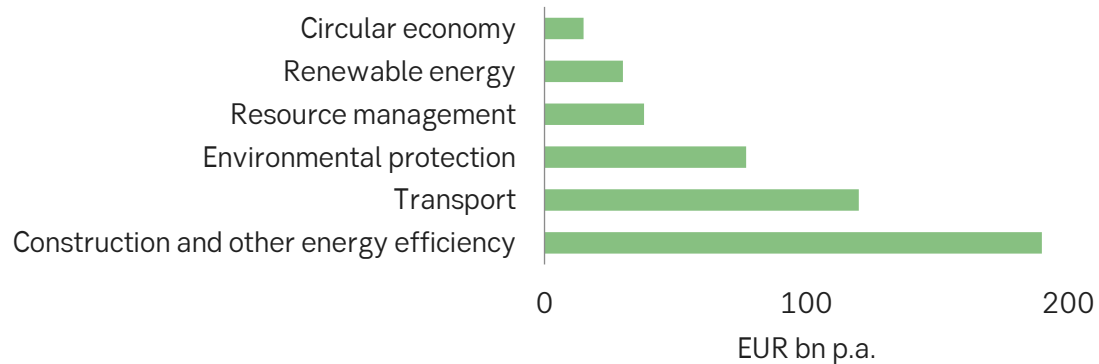
Shareholders

Society

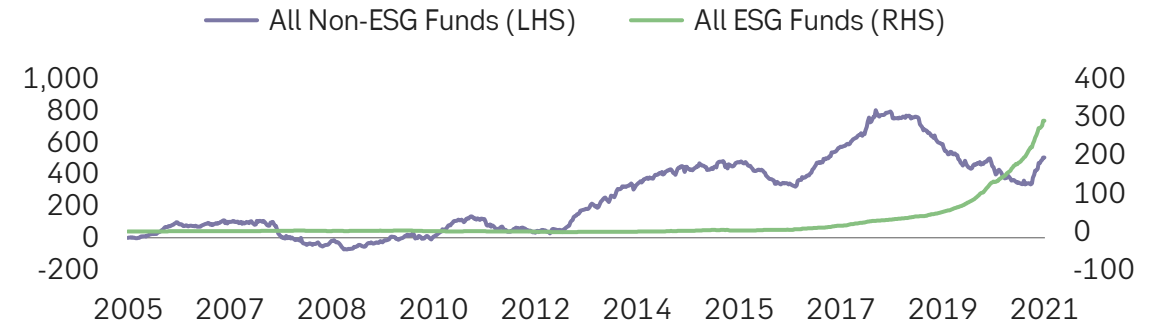
Collaboration with public and
private stakeholders, in societies
across the world

The green supercycle

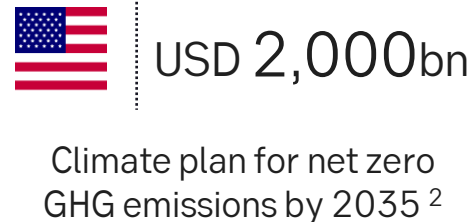
The private sector needed to close investment gap EUR ~3,290bn estimated investment gap in EU 2021-27 ¹



Accelerated net flows to sustainable funds Global cumulative net sales (USD bn)



The public sector is committed EU and US is leading the way



Cooperation critical to succeed Private stakeholders committed to take an active role



¹ Estimates based on 40% reduction of greenhouse gas emissions by 2030; Identifying Europe's recovery needs, European Commission, 2020.

² Greenhouse gas emissions from the power sector. As communicated during President Biden's presidential campaign. Sources: European Commission, Goldman Sachs.

An aerial photograph of a vast solar farm installed on a mountain ridge. The solar panels are arranged in neat, parallel rows that follow the contours of the hill. The scene is captured during sunset or sunrise, with a warm orange glow on the left side of the frame and a soft, hazy light across the sky. In the background, a series of rolling mountain ranges are visible, their peaks softened by atmospheric haze. A small, winding road or path is visible on the right side of the ridge, and a few small structures or buildings are scattered near the base of the solar panels.

Our role in accelerating change: supporting our customers and society at large

Our responsibility

Our approach

Our commitment



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As a bank, SEB has an important role in financing the transition, advising and supporting our customers' transformation journeys.



Our role in accelerating change: supporting our customers and society at large

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Our approach

Our commitment

We believe we can make the greatest positive impact by engaging with our customers. However, we orderly phase out engagements where convictions do not align.



Our role in accelerating change: supporting our customers and society at large

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SEB has a strong ambition to accelerate the pace towards a sustainable future for people, businesses and society, reflected in our policies and goals.

Key enablers for achieving our ambition

A

Product innovation

B

Credit portfolio classification

C

Sustainability policy framework

D

Governance

Continuous innovation in response to our customers' demand

Financing products

A selection of products

Transition financing

Sustainability-linked loans

Green bonds

Green corporate loans

Blue bonds

Green mortgages

Sustainability-linked bonds

Social bonds

Sustainability-linked supply chain financing

Savings and investments products

A selection of products

SEB Greentech

Green equity

Impact funds

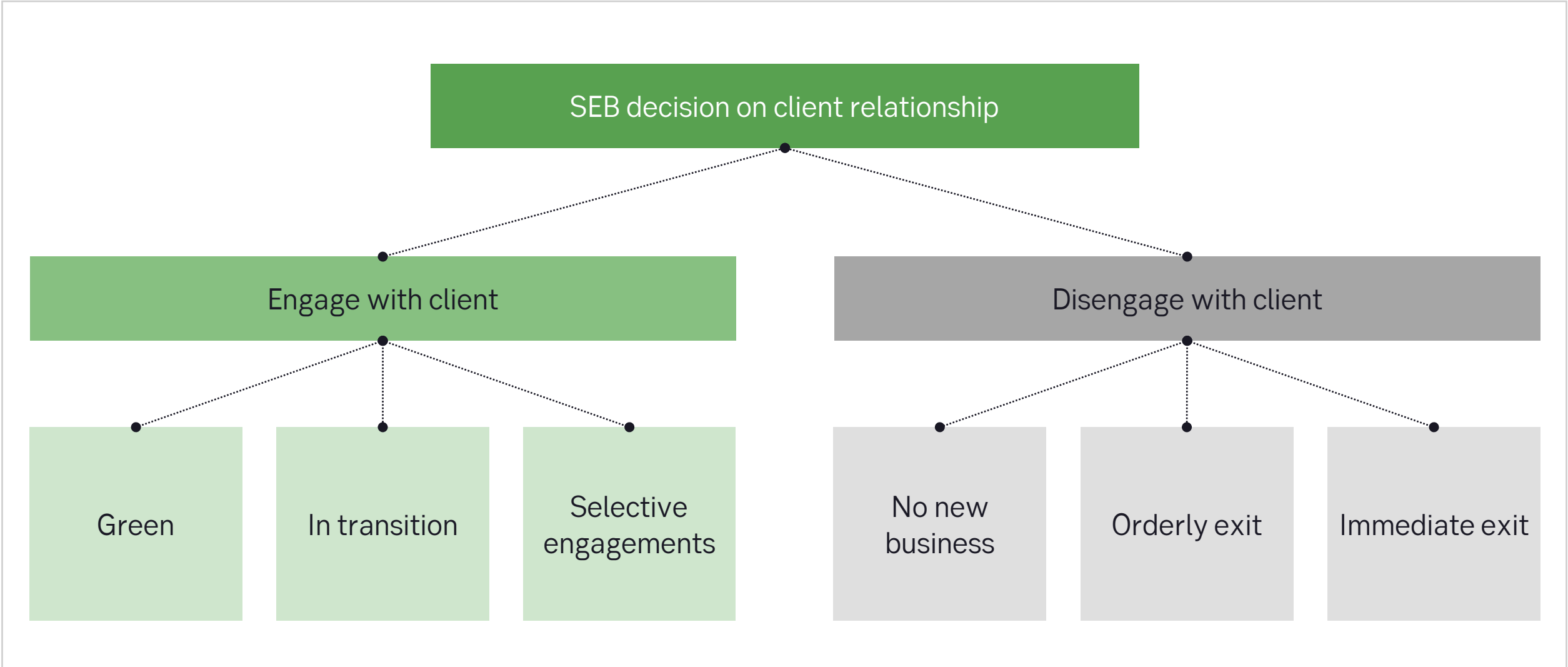
Micro finance funds

Green deposits

Green savings account

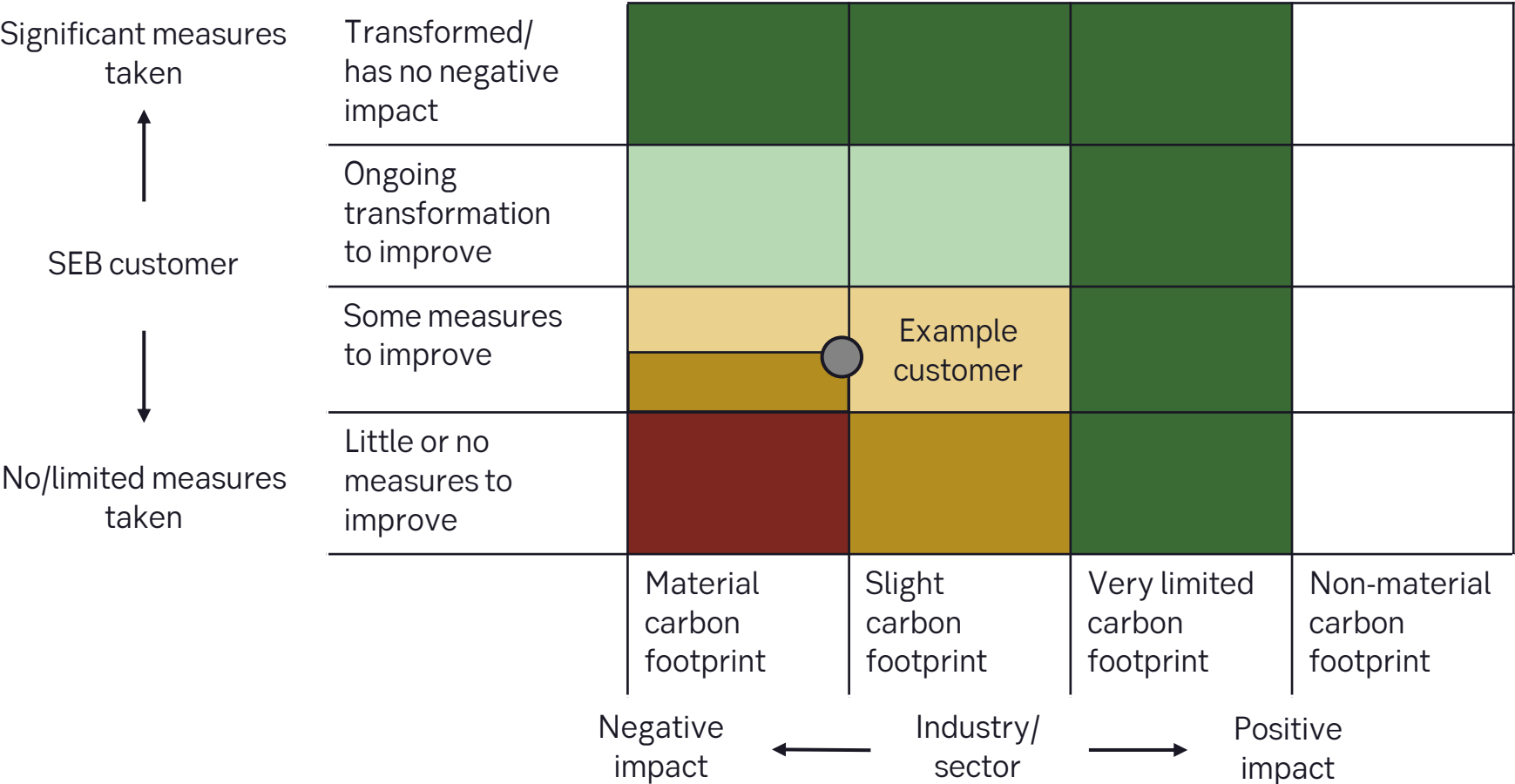
Funds related to UN Sustainable Development Goals

Engaging to create the largest positive impact for the climate



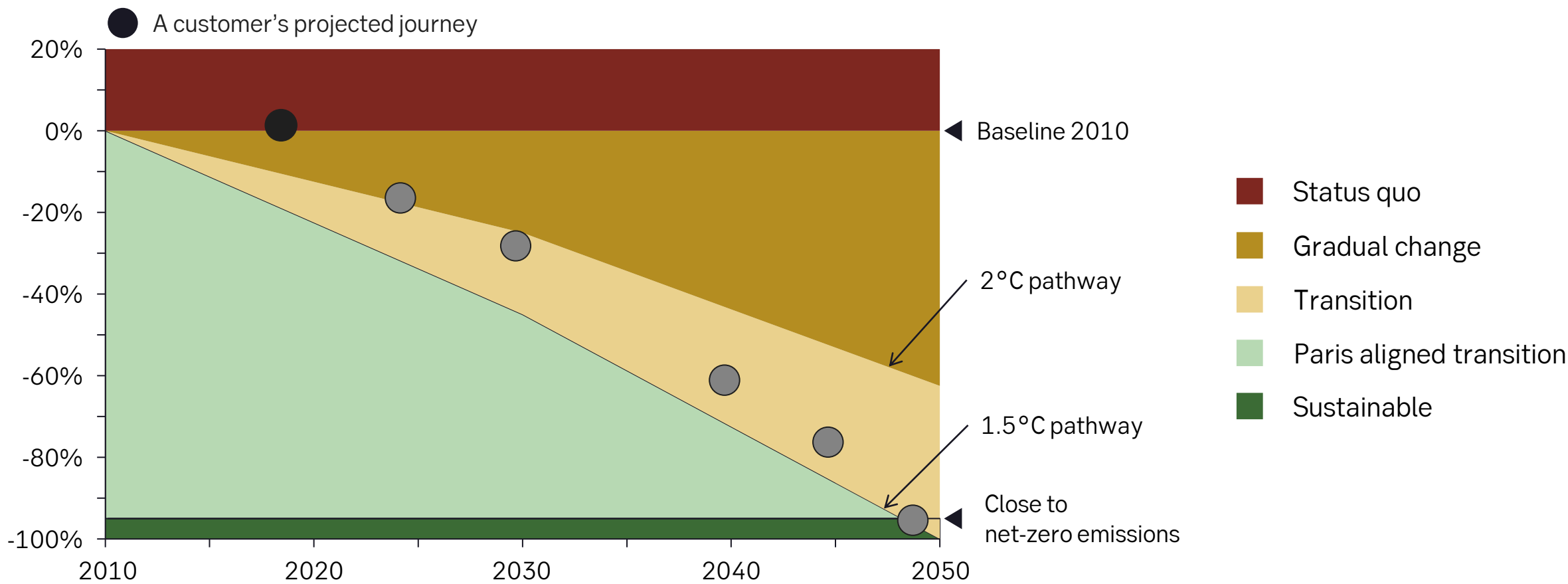
Climate classification of our credit portfolio based on Paris Agreement

Assessment of a customer's current greenhouse gas emissions



Climate classification of our credit portfolio based on Paris Agreement

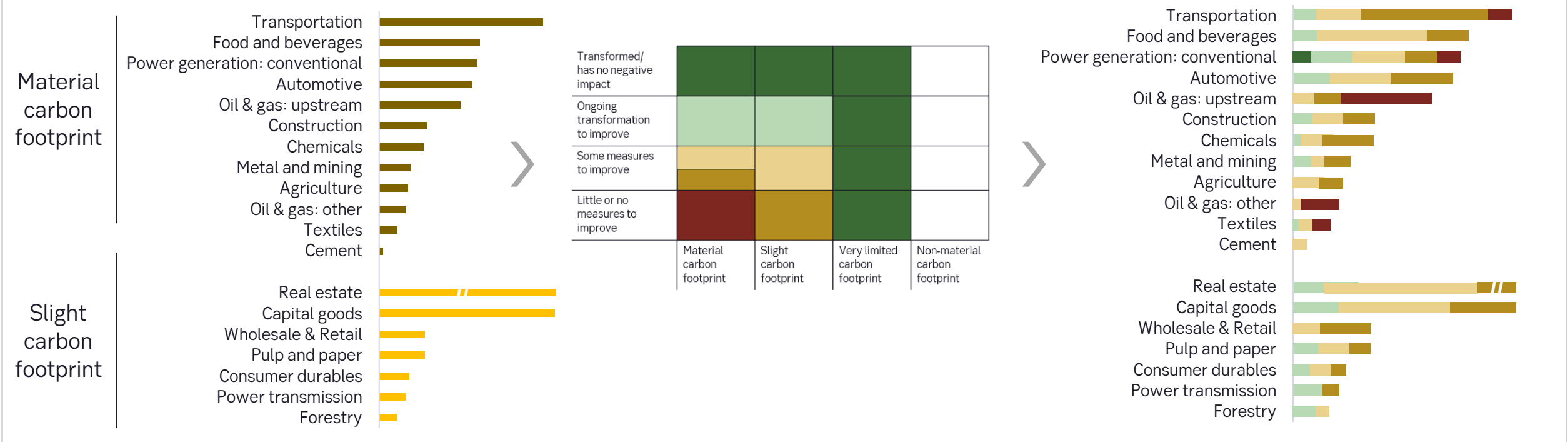
Understanding a customer's climate transition



Ongoing development of further transparent reporting

Sector based assessment as shown in TCFD ¹ report

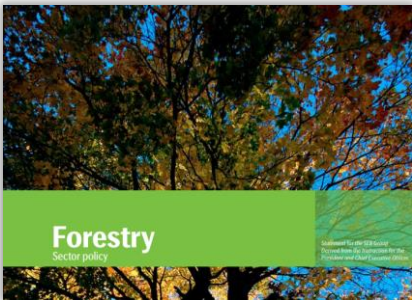
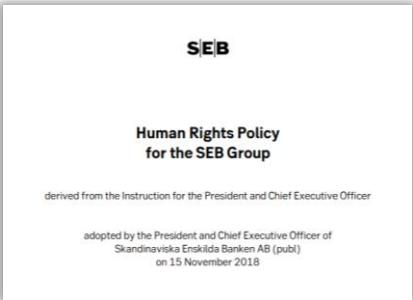
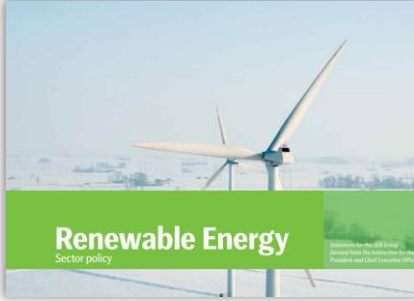
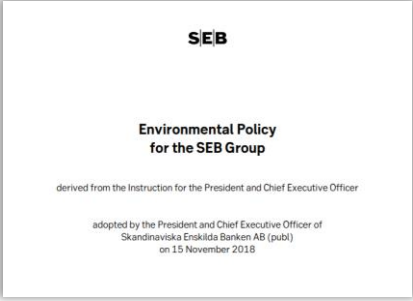
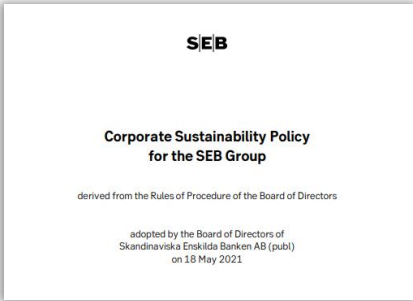
Forward-looking, counterparty based assessment ²



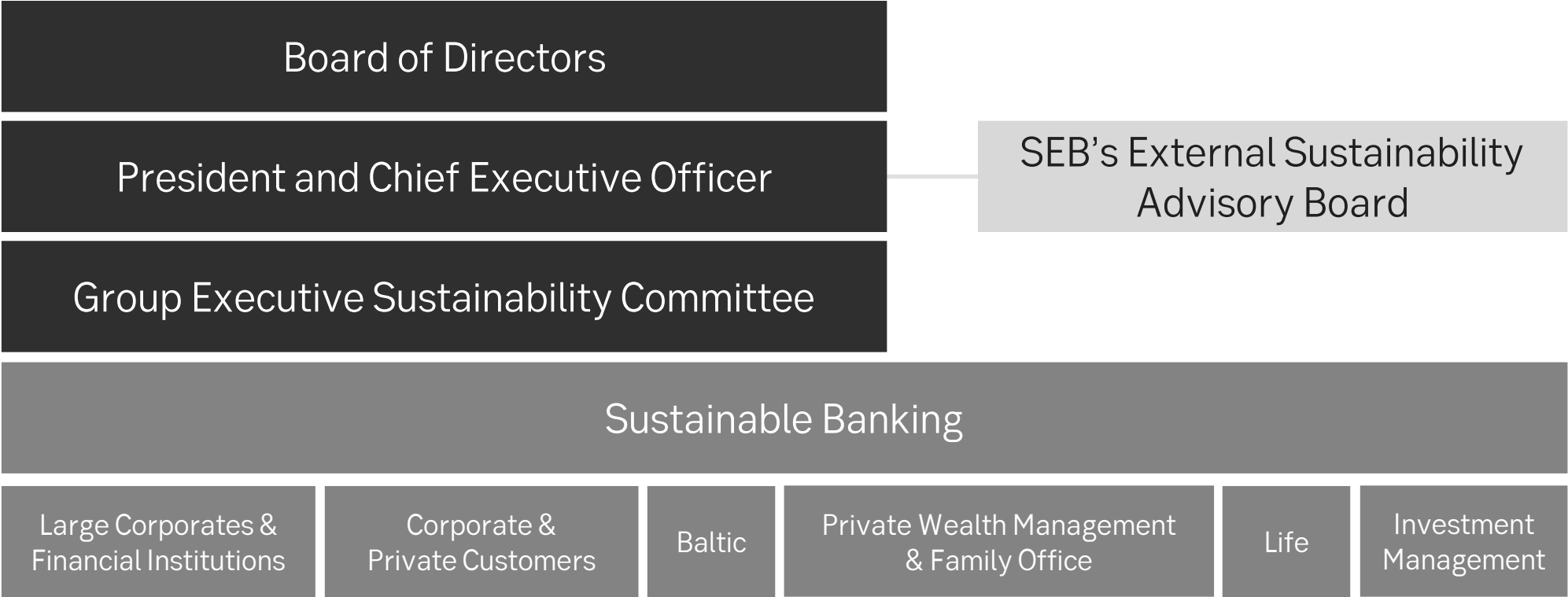
¹ Abbreviation for "Task Force on Climate-Related Financial Disclosures". ² For illustration purpose only.

A comprehensive set of sustainability policies and positions

Ongoing work to update our policy framework



SEB's organisational sustainability set-up



SEB's External Sustainability Advisory Board



Bo Becker

Professor of Finance,
Stockholm School of
Economics



Gretchen C. Daily

Professor of
Environmental Science,
Stanford University



Carl Folke

Professor of Natural
Resource Management,
Stockholm Resilience Centre

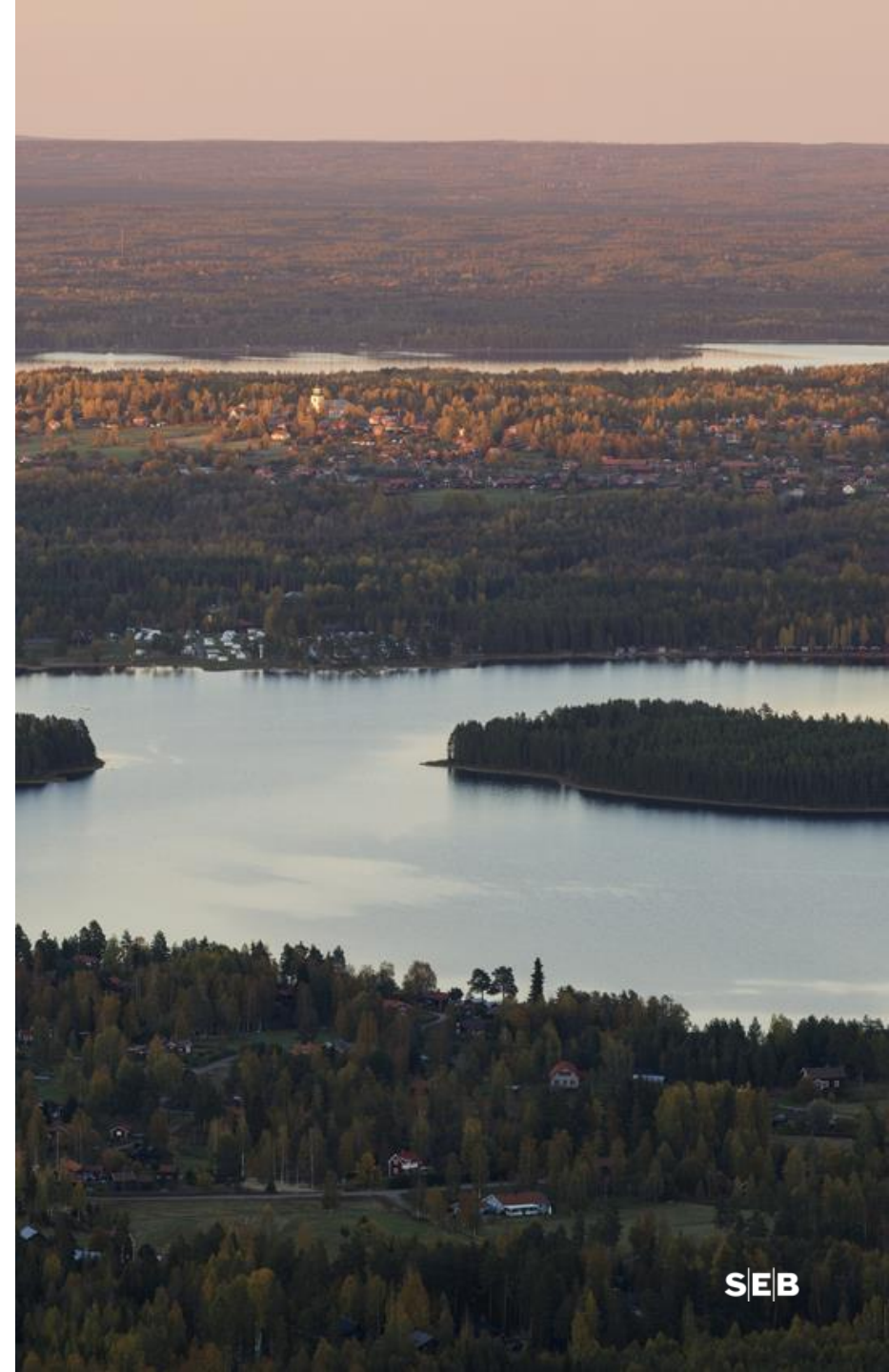


Tomas Naumlér

Global Co-Leader of
Sustainability,
McKinsey

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Climate ambitions and goals to ensure our progress

The Brown Carbon Exposure Index

What: Volume-based metric capturing our fossil fuel credit exposure

How: Measuring the fossil fuel credit exposure in our energy portfolio

Goal: To reduce exposure by 45-60% by 2030, compared to a 2019 baseline

The Green Sustainability Activity Index

What: Volume-based metric capturing our sustainability activity

How: Measuring our activities supporting the sustainable development

Ambition: To increase average activity 6x-8x by 2030, compared to a 2021 baseline

The Future Transition Ratio

What: Volume-based ratio based on our internal Climate Classification Model ¹

How: Measuring our corporate and real estate credit portfolio's anatomy from a climate perspective

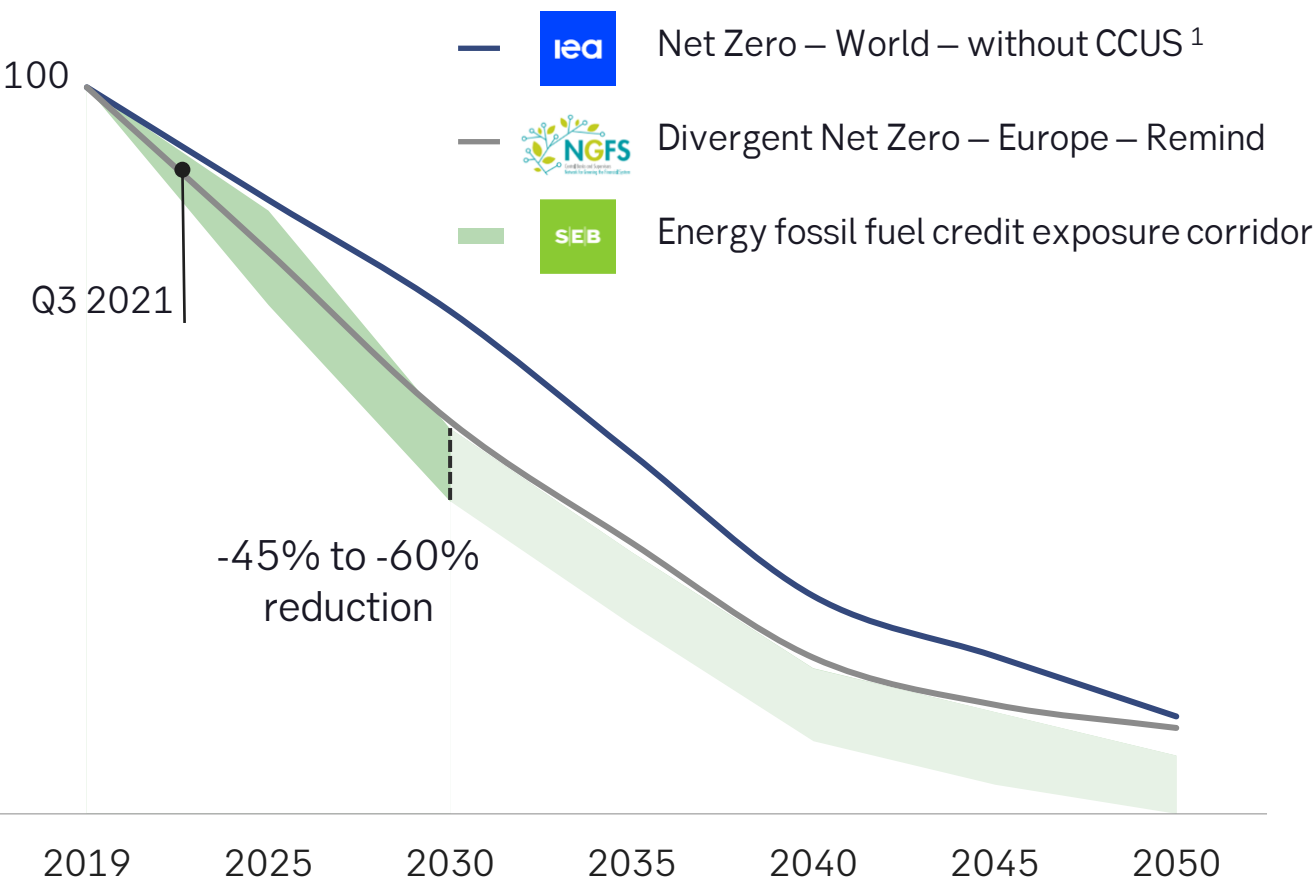
Ambition: To provide a reflection of how our customers, over time, transition in line with the Paris Agreement ²

¹ Model assessing our customers' and our own climate impact and alignment with the goals set out in the Paris Agreement.

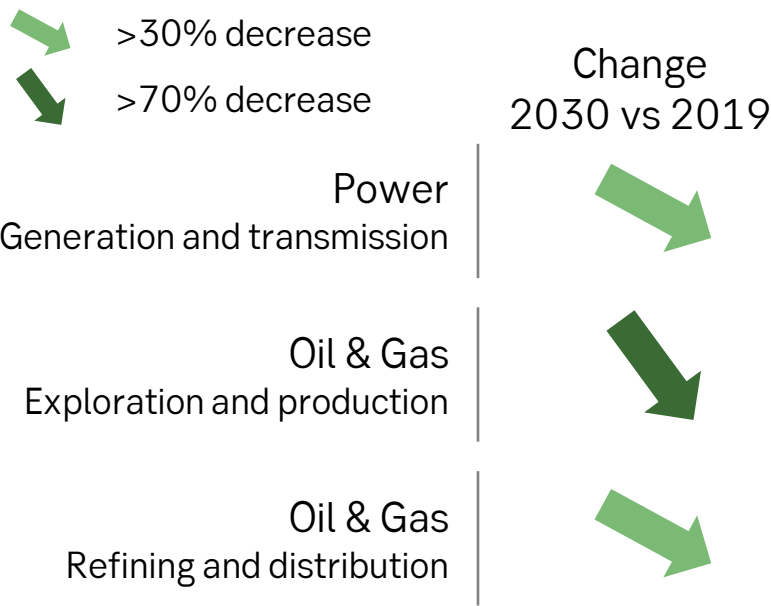
² Work ongoing to classify credit portfolio. Transition ratio to be communicated in 2022.

The Brown: Carbon Exposure Index to reduce our fossil fuel credit exposure

Goal to reduce our fossil fuel credit exposure in energy portfolio by 45-60% by 2030



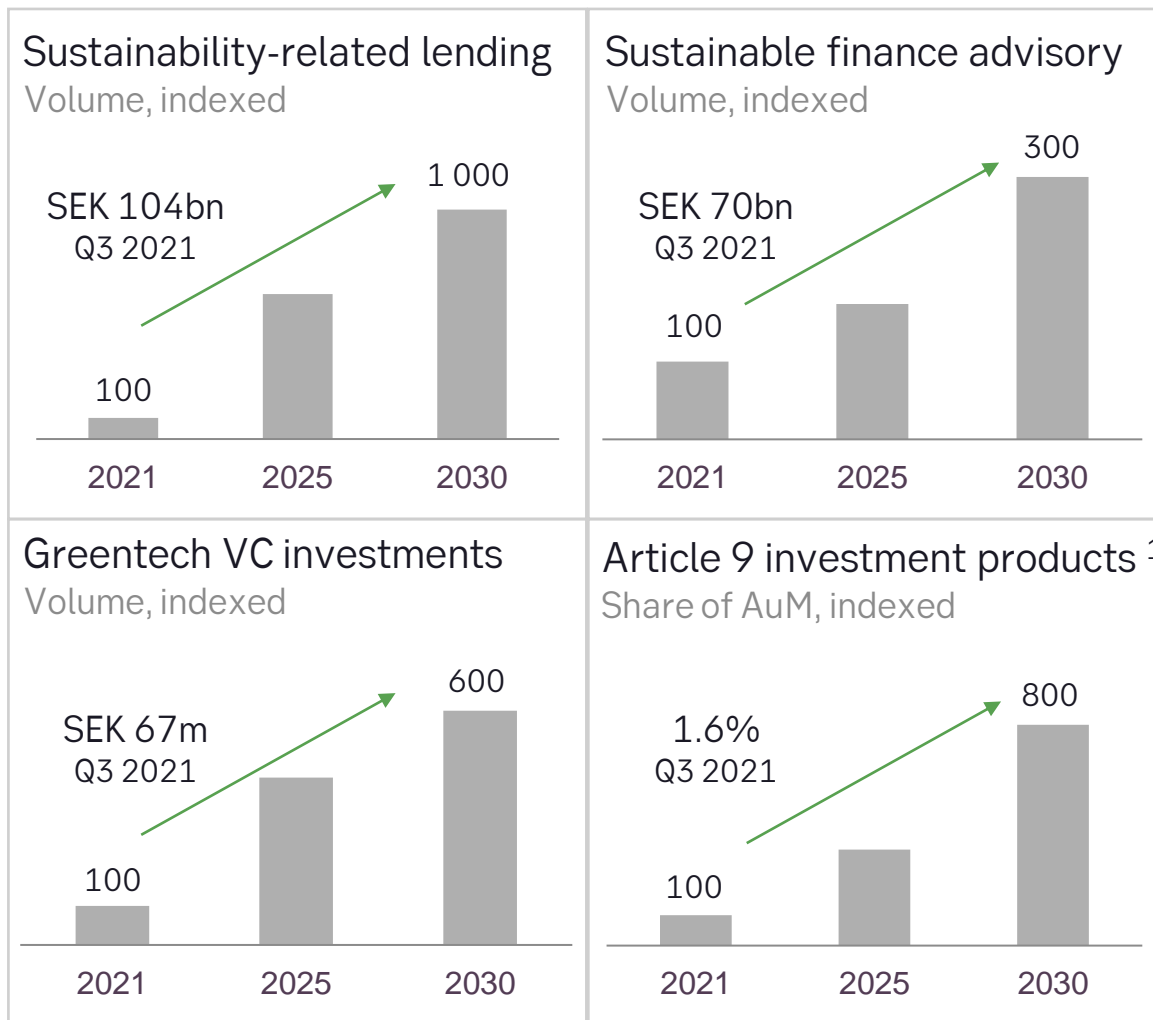
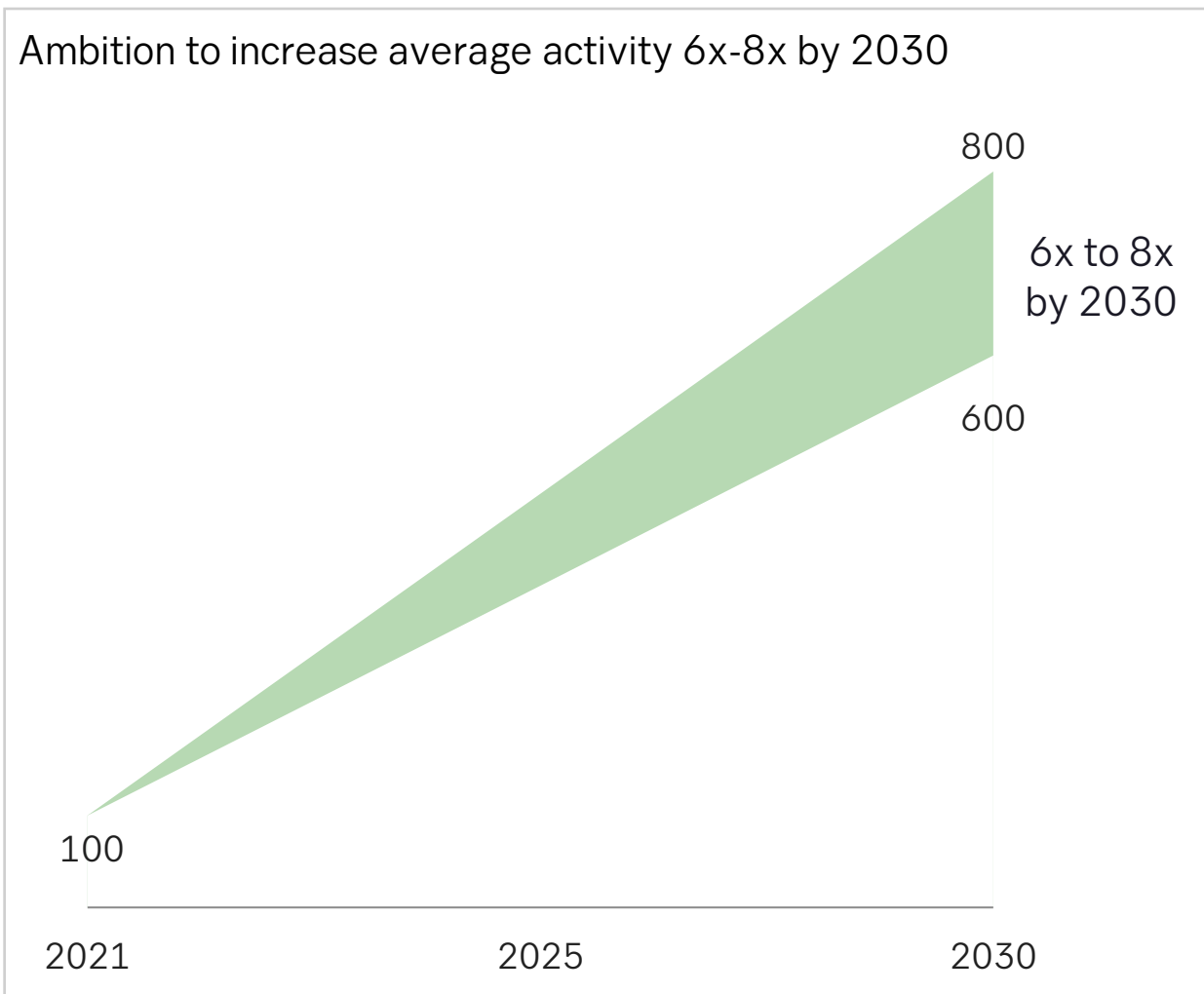
SEB fossil fuel credit exposure



	2019	2030 vs 2019
Credit exposure	SEK 120bn	45-60% decrease
Share of credit portfolio	4.8%	

1.5-degree scenarios applied developed by the International Energy Agency as well as the Network of Central Banks and Supervisors for Greening the Financial System.
¹ CCUS abbreviation for "Carbon Capture Usage and Storage".

The Green: Sustainability Activity Index to accelerate our efforts



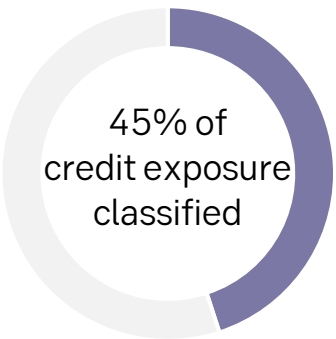
¹ Funds that have sustainable investments as its objective.

The Future: Transition Ratio to ensure our customers' transformation over time

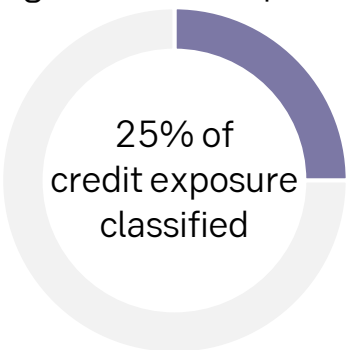
Assessment based on SEB's Climate Classification Model

Transformed/ has no negative impact	<div></div>	<div></div>	<div></div>	
Ongoing transformation to improve	<div></div>	<div></div>	<div></div>	
Some measures to improve	<div></div>	<div></div>	<div></div>	
Little or no measures to improve	<div></div>	<div></div>	<div></div>	
	Material carbon footprint	Slight carbon footprint	Very limited carbon footprint	Non-material carbon footprint

Customers with
material carbon footprint ¹



Customers with
slight carbon footprint ¹



Ambition to provide a reflection of customers' transition over time



- Sustainable
- Paris aligned transition
- Transition
- Gradual change
- Status quo

¹ Measured as share of credit exposure.

Ambition to be a leading catalyst in the transition towards a sustainable society

Financing the transition

We support our customers, share our knowledge and offer advisory services as well as sustainable financing and investment products.

Being a corporate citizen

We fulfil our critical role in society, and always strive to take an active part in building for the future.



Acting as a thought leader

We develop innovative products and services, and set standards for how banks can contribute to a more sustainable society.

Transforming our business

We sustainably develop our own business, communicate our policies and goals, and transparently and continuously report on our position and progress.

An aerial photograph of the New York City skyline at dusk. The image shows a dense collection of skyscrapers, with the Empire State Building prominently visible on the left and right sides. The city lights are beginning to glow, and the sky is a mix of blue and orange hues from the setting sun. The text "S|E|B" is centered at the top.

S|E|B

We are in this together.

Partnering for a sustainable
transition