

2018

# Sustainability Fact Book and GRI Index



The Sustainability Fact Book consists of data for SEB's sustainability related areas and the GRI Index according to the GRI Standards Core option. The document also includes information about SEB's stakeholder dialogue and materiality analysis.

SEB

This document consists of SEB's stakeholder dialogue, materiality analysis and data for SEB's sustainability related areas and the GRI Index according to the GRI Standards Core option.

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### About SEB's sustainability reporting

SEB has published a Sustainability report annually since 2007. The Sustainability Report 2018 (available in the Annual Report 2018, page 67–73) describes how the SEB Group works with sustainability as stipulated by the Swedish Annual Accounts Act. We have also prepared our sustainability reporting in accordance with the GRI Standards, Core option.

The process to define what to include in the Sustainability Report, Sustainability Fact Book and GRI index includes instructions in the Swedish Annual Accounts Act, feedback on previous reports from internal and external stakeholders, the identification of material issues (described on page 5), and important events during the year. The reporting data comprise the entire organisation of the SEB Group, except as specifically stated in connection with certain indicators.

The reporting organisation's name is Skandinaviska Enskilda Banken AB (Publ), headquartered in Stockholm, Sweden. The above-mentioned reports cover the preceding fiscal year, January to December 2018. The previous reports were published in March 2018 and since then there has been no significant change in scope and boundary.

SEB's auditor PwC has been engaged to perform a limited assurance of the Sustainability Report and the Sustainability Fact Book, including a GRI application check. For details on accounting policies, ►► please see Annual Report page 85.

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# Who we are

Our commitment to creating value for our customers is based on the tradition of entrepreneurship, an international outlook and a long-term perspective coupled with a continuous ability to adapt and to drive change.

As a bank we have an important role to play in the shift to a more sustainable world.

# What we do

SEB plays an active part in the development of the societies in which the bank is operating, by helping our customers realise their ambitions through our strong customer relationships. In Sweden and the Baltic countries our offer includes financial advice and a wide range of financial services aimed at all types of customers. In the other Nordic countries, Germany and the United Kingdom, we are a full-service large corporate and institutional bank.

# Whom we serve

Our customers are served by around 15,000 committed and experienced employees working as a team to create customer value by building strong customer relationships in all the markets where we operate.

## With our vision and strategy...

### Our purpose

We believe that entrepreneurial minds and innovative companies are key to creating a better world. We are here to enable them to achieve their aspirations and succeed through good times and bad.

### Our vision

Deliver world-class service to our customers.

### Our strategic priorities

- Leading customer experience
- Maintaining resilience and flexibility
- Growing in areas of strength.

### Our sustainability aim

Be a role model in sustainability within the financial industry.

## ...via our areas of strength...

**Comprehensive offering.** We provide everything from banking to pensions and life insurance – for companies, institutions and private individuals.

**Long-term relationships.** Customer relations are based on deep knowledge about our customers and valuable advice. We are there for them in good times and bad.

**Tradition of enterprise.** With more than 160 years in the service of enterprise, we provide banking services to the largest Nordic companies in every sector.

### Long-term customer relationships

**International perspective.** We support our Nordic, German, British and Baltic customers around the world and give international institutions access to Nordic markets.

**Active ownership.** Through Investor the Wallenberg family serves as an active owner with a long-term perspective.

**Stability and trust.** We safeguard our financial resilience, always acting with transparency, high ethics and a proactive approach to sustainability.

## ...we serve our customers.

**2,300 Large corporations**  
SEB's corporate customers in the Nordic region are among the largest in their respective industries. In Germany and the UK they range from large mid-corporate to large multinational companies.

**700 Financial institutions**  
SEB's institutional clients operate both in the Nordic countries and internationally.

**400,000 Small and medium-sized companies**  
In all, SEB serves approximately 400,000 small and medium-sized companies in Sweden and the Baltic countries. Of these, some 267,000 are home bank customers.

**4,000,000 Private individuals**  
SEB has approximately 4 million private individuals among its customers in Sweden and the Baltic countries. Of these some 1.4 million are home bank customers.



## Engaging with our stakeholders

Addressing stakeholders' views and expectations are critical for SEB's continuous development and ability to create long-term value.

We engage with stakeholders in the communities in which we operate and incorporate their feedback in order to ensure that we prioritise the most important issues and secure a responsible and sustainable business. By listening to them we can better understand emerging trends, important issues and how to prioritise and integrate them into our business strategy.

Customers in all segments, investors and shareholders, employees, NGOs, supervisors and regulators are among the stakeholder groups with whom we have continuous dialogues. We interact with them at both business-unit level and at Group level and use a range of mechanisms for our dialogues, such as individual meetings, surveys and panels, roundtables, and digital channels, including social media.

### Customers, investors and employees

Feedback from *customers in all segments* usually refers to increased proactivity and availability, and an improved digital offering. Issues and views in the area of sustainability have become increasingly common, manifested for example in the broad private customer survey that was performed in 2018. Among financial institutions we also see continued strong demand for integration of sustainability across our offerings.

►► *Read more in the Annual Report p. 21 and p. 72.*

Also *investors, shareholders and analysts* show an increased engagement for sustainability matters, a likely consequence of enhanced international focus on the Paris Agreement, the recommendations from G20's Taskforce for Climate-related Financial Disclosure and EU's Action Plan on Sustainable Finance. Other

topics of interest during the year were the macroeconomic outlook and heightened volatility in capital markets, corporate activity and the developments in the Swedish housing market.

Our *employees* give input among others through SEB's yearly employee survey which gives a view of employee engagement and satisfaction. Internal chats with executive management allow employees to ask questions and provide feedback anonymously. Round-table and town hall meetings engage thousands of employees, most recently in connection with the presentation of the Business Plan 2019–2021. Emphasised topics during the year were automation and digitisation of internal and external tools and processes, and areas related to inclusion and diversity, a topic on which focused increased in 2018.

### Regulators, NGOs and media

SEB continuously engage with *regulators and supervisors*, have bilateral and multilateral meetings, we participate in various industry forums. During the year, emphasised topics have among others focused on anti-money laundering, integration of sustainability and climate risk in our processes and disclosure, investment advice and personal integrity issues.

We meet *non-government organisations (NGO), consumer advocate groups and media* through local community engagements, round table discussions, press conferences and individual meetings. Most raised topics in dialogues with NGOs were issues related to human rights and climate change, especially in financing and investments. Key topics and concerns in dialogues in media were issues related to tax and fraud against private individuals. These issues are highly prioritised throughout the bank.

# Identifying the most material matters

Materiality is about identifying the matters that are of most concern to our stakeholders and to our own business.

We identify the issues with the largest economic, environmental and social impact, how they impact our stakeholders as well as our business. SEB needs to address and manage these issues in order to create long-term value for our stakeholders and for realising our strategy in line with the ambition to be a role model in sustainability within the financial industry.

As a bank, our boundaries are set in relation to how we impact – indirect and direct. Through our large indirect impact we aim to proportionally avoid causing, contributing or being directly linked to negative impact through our products and services. At the same time, SEB strives to create positive indirect and direct impact in line with our vision and strategy, commitment to international standards such as the UN Sustainable Development Goals. [▶▶ See further at www.sebgroup.com](http://www.sebgroup.com)

Swedish law and international regulations and guidelines – such as the Paris Agreement, recommendations from TCFD and the EU Commission – provide the foundation for SEB’s analysis of material matters. Our process was last year integrated into the SEB’s business plan process, which resulted in a strategic contribution based on all on-going engagements with relevant stakeholders in combination with our own assessment of aspects that are of strategic importance to our business, thus integrated into the business plan 2019–2021.

These aspects, called success factors, and the fundamental aspects, are set to pave the way towards creating positive impact from environmental, social and governance related perspectives. They are all assessed to be long term-important for our stakeholders and thus material for our business.

## Success factors

**Innovation and entrepreneurship** – we are guided by a strong belief that entrepreneurial minds and innovative companies are key to creating a better world. We support innovation and entrepreneurship to drive sustainable economic development and contribute to creating new jobs and growth in society.

**Sustainable financing** – we strive to contribute to reorienting capital flows to low-carbon and sustainable activities, to increase the share of positive impact financing and positively impact customers’ sustainability focus.

**Sustainable investments** – we aim to have a comprehensive and competitive offering with environmental, social and governance aspects fully integrated into all investment processes.

**Responsible and proactive advice** – we commit to understanding our customers’ needs and preferences in their transition to a more sustainable society. This is enabled by engaged and knowledgeable employees.

## Fundamental aspects

The fundamental aspects – financial strength and resilience, risk management, business ethics and conducts, cyber security and data protection and people management – are at the core of SEB’s long-term success. As a company in the business of trust, short-comings in any of these areas would limit us from being able to create long-term value for stakeholders.

[▶▶ See further in Sustainability Report, 67–73.](#)

## SEB’s sustainability framework



## Short facts - Key Performance Indicators

### Financial strength and resilience

Direct economic value generated and distributed	Note	Unit	2018	2017	2016	2015
Gross income	1 (*)	SEKm	67,799	67,660	65,587	68,399
Total operating income	*	SEKm	45,868	45,561	43,251	43,763
Total operating expenses		SEKm	21,940	21,936	21,812	21,802
Interest expense		SEKm	18,277	16,58	16,464	18,788
Fee and commission expense	*	SEKm	5,654	5,519	5,872	5,463
Other expenses	*	SEKm	7,201	6,947	6,619	6,355
Staff costs		SEKm	14,004	14,025	14,422	14,436
Employee salary and other compensation		SEKm	9,432	9,355	9,491	9,690
Employees - pension costs, benefits, education and other staff related costs	*	SEKm	2,019	2,187	2,293	2,200
Employee social charges	*	SEKm	2,553	2,483	2,638	2,546
Regulatory fees including resolution and deposit guarantee fees		SEKm	2,495	1,798	1,362	1,201
Income tax expense	2	SEKm	4,152	4,562	4,249	4,284
Dividends (shareholders), proposed	3	SEKm	14,065	12,461	11,929	11,515
Net profit	*	SEKm	23,134	16,197	10,618	16,581
Financial assistance received from government		SEKm	0	0	0	0
Economic contribution to community investments		SEKm	53.3	52.7	53.7	61.5
This years profit that is reinvested into the bank		SEKm	9,069	3,783	-1,311	5,066

- 1) Direct economic value generated and distributed is presented in accordance with the outline in SEB's annual report. The information is in line with the requirements in the GRI Standards (GRI 201: Economic performance 2016, 201-1).
- 2) Tax by country, see SEB Annual Report 2018 p. 97.
- 3) Proposed dividends for the fiscal year, paid out to shareholders the following year.
- \*) Previous years' data has been updated.

### Innovation and entrepreneurship

	Note	Unit	2018	2017	2016	2015
Number of startups that have been financed (new)	1	Number	15,388	17,731	13,917	17,288
<b>Greenhouse concept (new)</b>	2					
Number of clients participating in Scaleup summit (event)		Number	600			
Number of clients participating in Scaleup club (event)		Number	800			
Number of companies participating in Scaleup lab (10 week program)		Number	18			
Number of companies participating in Scaleup Academy (12 month program)		Number	27			

- 1) Startup is defined as a company that has no previous organizational number or activity registered.
- 2) The Greenhouse concept is a solution for growing companies with a turnover of around 10 million SEK or more. SEB provides services for inspiration, identifying business needs and developing the business.

## Sustainable finance

<b>Green loan</b>	<b>Note</b>	<b>Unit</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
SEB's dedicated Green Loan portfolio	1	SEK bn	16.0	13.2	11.8	
<b>Green bonds</b>	<b>Note</b>	<b>Unit</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Aggregated</b>						
Green Bonds underwritten by SEB since inception	*	USD bn	22.8	17.8	13.7	10.3
Green Bonds underwritten by SEB since inception	*	%	5.4	6.3	8.3	11.8
<b>Current year</b>						
Green Bonds issued globally current year, total amount	*	USD bn	182.1	172.4	102.7	50.7
Green Bonds underwritten by SEB current year		USD bn	5.0	4.0	3.4	2.7
Green Bonds underwritten by SEB current year, global share	*	%	3.7	3.5	4.3	7.4
Green Bonds underwritten by SEB current year, Nordic share (new)	2	%	35.2			
<b>Equator Principles</b>	<b>Note</b>	<b>Unit</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Number of investments</b>						
of which Category A transactions approved		Number	1	0	1	1
of which Category B transactions approved		Number	1	2	4	2
of which Category C transactions approved		Number	0	0	0	1
<b>Project related corporate loans</b>						
of which Category A transactions approved		Number	0	0	0	1
of which Category B transactions approved		Number	0	0	1	0
of which Category C transactions approved		Number	0	0	0	0
<b>Procurement</b>	<b>Note</b>	<b>Unit</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Number of suppliers		Number	11,000	11,500	12,300	12,000
Total spent on procurement		SEK bn	9.5	8.6	8.33	9.18
Number of suppliers screened and rated by EcoVadis		Number	213			
<b>Rating of suppliers screened by EcoVadis</b>						
	3					
Outstanding rating 85-100p		%	0	0	0	0
Advanced rating 65-85p		%	15	15	11	8
Confirmed rating 45-64p		%	57	56	58	54
Partial rating 25-44p		%	28	29	31	38
No rating 0-24p		%	0	0	0	1

1) The dedicated green loan portfolio includes "eligible assets", i.e. loans and leases to corporate clients in line with SEB's green bond framework that promotes the transition to a low carbon and/or climate resilient development as well as environmental end ecosystem improvements. Green mortgages are not included.

2) Nordic issuers, all currencies.

3) To identify the sustainability risks among our suppliers, SEB performs an initial assessment of each supplier using an internal risk model that takes country, industry sector and business criticality into account. This assessment covers around 90 per cent of all our supplier costs. The suppliers that are identified in the internal risk assessment as having an increased risk level will also go through EcoVadis' screening. These suppliers cover around 50 per cent of total supplier costs, i.e. around 200 of the total number of suppliers. Environmental, social and ethical criteria are the base of both SEB's internal assessment and EcoVadis' screening. Environmental criteria include energy consumption & GHG (CO<sub>2</sub>), water, biodiversity, local pollutions, materials, chemicals, waste, product use, product end-of-life, customers' health & safety and sustainable consumption. Social criteria include employees' health & safety, working conditions, social dialogue, career management & training, child & forced labor, discrimination and fundamental human rights. Ethical criteria include corruption & bribery, anticompetitive practices and responsible marketing.

\*) Previous years' data has been updated.

## Sustainable investments

	Note	Unit	2018	2017	2016	2015
Total assets under management, AuM (SEB)		SEKbn	1,699	1,830	1,781	1,626
Total assets under management, AuM (of funds managed by SEB)	1	SEKbn	622			
<b>Principles for Responsible Investments, PRI</b>						
AuM (SEB) evaluated according to PRI	2	%	35	34	34	34
AuM (of funds managed by SEB) evaluated according to PRI (new)	3	%	100			
SEB's external fund managers that have signed PRI		%	100	97	93	
<b>Carbon emission (CO2) measurements</b>						
SEB equity funds where carbon emissions are measured and have an official benchmark		%	92	92		
<b>Sustainability criteria assessment</b>						
SEB funds assessed with sustainability criteria		SEKbn	188	158	76	44
SEB funds assessed with sustainability criteria, as share of AuM (of funds managed by SEB)	4	%	30.2	25.3	13.9	7.3
SEB funds assessed with sustainability criteria, as share of AuM (SEB)		%	11	8.6	4.5	2.7
<b>Human Rights assessment</b>						
SEB funds assessed with human rights criteria, as share of AuM (of funds managed by SEB)	4	%	100	100	13.9	8.3
SEB funds assessed with human rights criteria, as share of AuM (SEB)		%	35	34	4.5	2.7
<b>Influence and engagement</b>						
Total engagement dialogues with portfolio companies		Number	885	791	516	214
Share of engagement dialogues with Nordic portfolio companies (new)		%	2			
Share of of engagement dialogues in collaboration with external parties		%	97			
Companies excluded from the investment portfolio in accordance with SEB's ethical investment guidelines		Number	835	814	578	183
Nomination committees		Number	33	31	36	
<b>Engagement themes</b>						
Human rights (Access to medicine + Extractive sector)		Number	52	52	52	
Palm oil		Number	24	25	25	
Environment (Thermal coal usage + IIGCC Climate Change)		Number	177	114	14	
Corporate tax		Number	50	50		
<b>Sustainability funds with AuM above 0,5 SEKbn</b>						
SEB Ethical Global Index Fund		SEKbn	22			
SEB Hållbarhetsfond Sverige Index		SEKbn	13			
SEB Hållbarhetsfond Global		SEKbn	12	14	4	2
Placeringsfond SEB Företagsobligationsfond Flexibel		SEKbn	11			
SEB Sustainable High Yield Fund		SEKbn	9			
SEB Obligationsfond SEK		SEKbn	8			
SEB Sustainability Fund Europe		SEKbn	4			
SEB Hållbarhetsfond Sverige		SEKbn	4	2	1	
SEB Sustainability Global Index Fund		SEKbn	3			
SEB Stiftelsefond Sverige		SEKbn	3			
SEB Institutionell Obligationsfond SEK		SEKbn	2			
SEB Sustainability Nordic Fund		SEKbn	2			
SEB Stiftelsefond Utland		SEKbn	1			
SEB Green Bond Fund		SEKbn	1			
<b>Micro Finance</b>						
Number of micro finance funds		Number	6	6	4	3
Number of countries		Number	49	38	29	31
Assets under Management		USDm	777	716	447	254
Number of customers reached via Micro Finance Institutions (MFI:s)		Number	23,559,776	19,203,334	17,255,596	15,149,348

1) Assets under Management of funds managed by SEB.

2) PRI= UN supported Principles for Responsible Investments.

3) Share of AuM excluding one index fund, "SEB Sverige Indexfond".

4) Read more about SEB's investment criteria at [sebgroup.com/sustainableinvestments](https://sebgroup.com/sustainableinvestments)

## Business ethics and conduct

Whistleblowing	Note	Unit	2018	2017	2016	2015
Number of whistleblowing cases (WhistleB) (new)	1		27			

- 1) The external whistleblowing function has been in use since January 2018. The complaints covered different areas, such as breach of the Code of conduct, fraud and harassment.

## Cyber security and data protection

	Note	Unit	2018	2017	2016	2015
<b>Employees that have completed training in:</b>	1					
Anti-money laundering		%	96.1	93.4	90.5	91
Fraud prevention		%	93.0	88.1	74.5	60
Cyber security		%	92.6	84.4	77.7	80
Code of Conduct		%	89.7	84.9	63	
General Data Protection Regulation/GDPR		%	85.7			
<b>Reporting</b>						
Suspicious orders and transactions (Market Abuse Regulation) reported		Number	36	63	49	
Share of MAR reports being manual tips from employees or external sources		%	14	21	12	
Share of MAR reports being insider dealing		%	89	81	84	
Suspicious AML activity reports		Number	523	504	489	380
Share of AML reports being manual tips from employees or external sources		%	71	55	56	51

- 1) The trainings are mandatory to perform every three years for all SEB employees (the data excludes employees on leave of absence and contingent workers). The historic data for the Code of Conduct training has been updated to include consultants within SEB. Anti-corruption is included in the Code of Conduct training.

## Our people

Employee information	Note	Unit	2018	2017	2016	2015
<b>Average number of full time equivalents, FTE</b>		Number	14,751	14,946	15,279	15,605
<b>Employees by gender</b>						
Male		%	43.4	43.2	43.5	44
Female		%	56.6	56.8	56.5	56
<b>Employees by age group</b>						
Total employees						
<30 years		%	17.6	16.6	15.7	16
30-50 years		%	55.8	56.6	58.1	59
>50 years		%	26.6	26.8	26.2	25
All managers						
<30 years		%	2	2		
30-50 years		%	68	68		
>50 years		%	30	30		
<b>Gender by management type (male/female)</b>						
Board of Directors	1	%	67/33	64/36	54/46	64/36
Top Management: Group Executive Committee	2	%	77/23	83/17	75/25	83/17
Senior managers		%	66/34	69/31	69/31	73/27
Middle managers		%	58/42	56/44	57/43	59/41
First line managers		%	49/51	47/53	50/50	49/51
All managers		%	55/45	53/47	54/46	56/44
All staff excluding managers		%	42/58	41/59	42/58	42/58
All managers in revenue generating divisions		%	58/42	58/42		
<b>Employees by employment contract/type</b>						
Permanent		%	95	95	95	97
Temporary		%	5	5	5	3
Employees working full-time		%	94	93		
Employees working part-time		%	6	7	7.7	8
<b>By gender and employment contract/type (male/female)</b>						
Permanent		%	43/57	44/56	44/56	44/56
Temporary		%	46/54	43/57	41/59	44/56
Employees working full-time		%	45/55	45/55		
Employees working part-time		%	18/82	20/80	18/82	20/80
<b>By region</b>						
Sweden						
Permanent		%	94.8	94.6		
Temporary		%	5.2	5.4		
Other Nordic countries						
Permanent		%	94.7	95.5		
Temporary		%	5.3	4.5		
Baltic countries						
Permanent		%	95.8	95.5		
Temporary		%	4.2	4.5		
Other world						
Permanent		%	98	98.4		
Temporary		%	2	1.6		
<b>Parental leave in days (Sweden)</b>						
Men		Number	24,600	24,400		
Women		Number	57,600	63,400		
Total		Number	82,200	87,800		
Men		%	30	28		
Women		%	70	72		

<b>New employee hires</b>	<b>Note</b>	<b>Unit</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>New employee hires, total</b>		Number	1,893	1,622	1,406	1,245
<b>By age group (% of total staff)</b>						
≤29		%	56	57	58	60
30-39		%	28	28	26	26
40-49		%	11	11	11	10
50≥		%	4	4	5	3
<b>By gender</b>						
Male		Number	0.48	697	662	580
Female		Number	0.53	925	790	663
<b>By region</b>						
Sweden		Number	721	606	503	411
Estonia		Number	87	101	112	110
Latvia		Number	267	193	117	108
Lithuania		Number	547	504	442	339
Nordic countries (excl Sweden)		Number	103	91	101	112
Germany		Number	36	14	1	27
Other world		Number	132	113	130	138
<b>Employee turnover</b>	<b>Note</b>	<b>Unit</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Employee turnover, total</b>		%	12.9	12.8	10.7	9
Male		%	13.2	13.8	11.2	9.7
Female		%	12.5	11.9	10.2	8.4
Voluntary turnover	3	%	11.5			
<b>By age group (% of total staff)</b>						
≤29		%	21	21	18	15
30-39		%	13	12	10	9
40-49		%	9	10	8	7
50≥		%	11	11	5	9
<b>By country /region</b>						
Sweden		%	10.6	10.7	7.5	5.6
Lithuania		%	15.9	15.6	16.2	14.6
Latvia		%	16.8	15.1	11.9	10.9
Estonia		%	11.2	10.6	10.9	10.3
Nordic countries (excl Sweden)		%	10.3	11.4	8.5	9
Germany		%	29.0	27.1	20.5	7.7
Other world		%	15.5	16.2		
<b>Labour management</b>	<b>Note</b>	<b>Unit</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Minimum notice periods regarding operational changes	4	Weeks	12	12	12	12
Percent of employees with collective or local bargaining agreement or covered by Labour law		%	100	100	100	100
Percent of employees with collective or local bargaining agreement - worldwide		%	62.4	50	50	50
Percentage of employees covered by collective bargaining agreements - Sweden		%	100	100	100	100
Share of employees represented in EWC	5	%	97.7	97.7	97.7	97.6
<b>Health and workplace</b>	<b>Note</b>	<b>Unit</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Absentee rate, share of ordinary working hours</b>	6	%	3.34	3.34	3.48	3.33
<b>Sick-leave rate, share of ordinary working hours</b>						
Sweden		%	2.87	2.86	2.95	2.79
Women/Men		%	3.89/1.83	4.02/1.70	4.22/1.69	
<b>Health and work environment</b>						
Share of documented annual work environment reviews	7	%	80	86	89	89
Share of employees covered by Health & Safety management system		%	100	100	100	100
Share of employees represented in formal Health and safety committees	8	%	100	100	100	100

Learning and engagement	Note	Unit	2018	2017	2016	2015
<b>Average hours of training</b>						
per employee		Hours	16	10	12	11
per Female employee/Male employee		Hours	18/13	12/8	12/13	
All Managers		Hours	18	18		
<b>Money invested in Learning and Development per employee</b>	9	SEK	15,564	9,527	11,071	
<b>Employees participating in leadership/talent development programmes</b>						
	10	Number	1,335	820	723	1,102
By application		Male/ Female	190/256	284/202	232/391	373/410
By nomination		Male/ Female	431/458	183/151	57/52	180/139
<b>Global Talent Review</b>						
	11	Number	1,826	1,815	1,842	1,967
Men		%	42	57	58	60
Women		%	58	43	42	40
<b>Employee survey, Insight</b>						
Employee participation rate in employee survey, Insight		%	88	88	88	91
Employee engagement index		%	79	77	77	79
Performance excellence index		%	82	81	81	80
I am satisfied with my opportunities for development		%	70	67	67	67
SEB 's work to integrate sustainability is important for our business and the long term profitability of the bank		%	89	88	86	82

1) Deputy directors, appointed by the employees, are not included.

2) Additional members are not included. See SEB Annual Report 2018 p. 62.

3) Total number of employees leaving SEB in relation to number of employees at the start of the period (excluding employees leaving due to sold operations, retirements and redundancies).

4) Only Sweden. Negotiation procedure in collective agreements is specified in the Co-Determination Act.

5) SEB has had a European Works Council (EWC) since 2003. Read more in SEB Annual Report 2018 p. 73.

6) Only Sweden. Absentee rate includes employee sick leave and employees taking care of sick children.

7) Only Sweden. All countries in the EU must conduct risk assessments and remedies on an ongoing basis.

8) 100 per cent within the EU. SEB follows local laws and regulations in all countries where we are present.

9) Calculated per FTE (Full Time Equivalent).

10) Programmes with application: Leadership in Action, Lead with Impact (Management in Practice), Learn 4 Growth. Programmes with nomination: Wallenberg Academy, Interna Business Seminar, Artex, Advanced Specialist Programme, SEB Trainees, Tech, Boost Your Service.

11) A global talent review is performed annually within SEB, read more in SEB Annual Report 2018 p. 28.

## Environment

General indicators	Note	Unit	2018	2017	2016	2015
Number of offices reporting (whereof branch offices)		Number	218 (185)	217(196)	250 (219)	270 (252)
Net internal area of reporting offices covered		m2	345,681	419,363	422,760	407,495
Full-time employees (FTE) covered		FTE	14,751	14,946	15,279	15,605

  

Energy consumption within SEB	Note	Unit	2018	2017	2016	2015
Total energy consumption (in buildings)		MWh	80,614	93,436	94,383	93,081
Electricity		MWh	56,768	62,729	67,719	66,953
Change in electricity consumption compared to the year before		%	-10	-7	1	n.a.
Renewable electricity, percentage of total electricity consumption		%	91	91	88	89
Heating/cooling		MWh	23,846	30,707	26,664	26,128
Total energy consumption / m2		MWh/m2	0.23	0.22	0.22	0.23
Total energy consumption / employee		MWh/FTE	5.5	6.3	6.2	5.9

  

Carbon Dioxide Emissions (CO2)	Note	Unit	2018	2017	2016	2015
Total carbon emissions	1	Tonnes	23,198	23,797	24,055	23,193
Carbon emissions from energy consumption		Tonnes	7,458	8,810	9,182	6,986
Carbon emissions from business travel		Tonnes	13,842	13,076	12,693	13,552
Carbon emissions from paper consumption		Tonnes	712	621	664	954
Carbon emissions from company cars		Tonnes	1,186	1,290	1,516	1,701
Total carbon emissions / employee		Tonnes	1.57	1.37	1.34	1.23

  

Resource efficiency	Note	Unit	2018	2017	2016	2015
<b>Paper</b>						
Total paper consumption		Tonnes	930	811	900	651
Environmentally labelled paper consumption		Tonnes	629	728	770	541
Environmental paper use, share of total		%	68	90	85	83
<b>Waste</b>						
Waste generation	2	Tonnes	1,395	2,020	2,220	2,422
Waste reuse or recycling		Tonnes	865	1,683	1,675	1,834
Waste generation after reuse or recycling / employee (FTE)		Tonnes	0.036	0.022	0.036	0.038
Percentage waste reused or recycled		%	62	83	75	75
<b>Water</b>						
Total water consumption in buildings		m3	127,795	198,307	194,051	183,339
Total water consumption / employee (FTE)		m3	8.66	13.26	12.70	11.75

  

Business travel & company car fleet	Note	Unit	2018	2017	2016	2015
<b>Total business travel</b>	3	Million km	79.2	77.4	73.1	70
<b>Total business travel / employee</b>		Km	5,370	5,179	4,784	4,486
<b>Total air travel</b>		Million km	74.1	72.3	68.4	64.9
<b>Train travel (Sweden)</b>		Million km	5.1	5.1	4.7	5.1
<b>Environmentally certified company cars, share of company car fleet</b>		%	76	90	73	68

  

Legal compliance & monetary fines	Note	Unit	2018	2017	2016	2015
Reported environmental prosecutions		Number	0	0	0	0
Monetary value of significant fines due to non compliance with environmental laws and regulations		SEKm	0	0	0	0

- 1) Courier, taxi and security transportation are not included in the emissions scope. Train and flight data is collected through our travel agency. Paper data is collected through invoices. Company car emissions data is comprised by fuel consumption or distance (measured or estimated) by type of car. We draw on guidance from the Greenhouse Gas Protocol for our carbon reporting. We currently account for the carbon emissions from operations over which we have control, such as energy and electricity use in our own buildings, paper consumption and business travel (Scope 2 and 3). For 2015 and earlier we included the emissions/data from Sweden, Norway, Finland, Denmark, Estonia, Latvia, Lithuania, Germany, United Kingdom, Luxembourg, accounting for more than 94 per cent of our income and 96 per cent of our employees. From 2016 we include the emissions/data from the aforementioned countries but also from Ireland, Poland, Ukraine, China, United States, Singapore and Russia, accounting for more than 99 per cent of our income and 99 per cent of our employees. In 2018 the emission factors used when recalculating MWh to tonnes CO2 were updated and the data for total carbon emissions and carbon emissions from energy consumption have therefore been updated accordingly (also historically). After this report was finalized the data for paper consumption changed insignificantly to 757 (2018), 655 (2017), 725 (2016) and 537 (2015) tonnes CO2 affecting the total carbon emissions with +45 (2018), +34 (2017), +61 (2016) and -417 (2015) tonnes CO2.
- 2) The information has been provided by the waste disposal hauler in respective country.
- 3) Excluding leasing car mileage.

## Corporate citizenship

	Note	Unit	2018	2017	2016	2015
<b>Economic contributions to corporate citizenship</b>						
Total		SEKm	53.3	52.7	53.7	61.5
As % of Operating profit before tax		%	0.25	0.25	0.36	0.3
<b>By theme</b>						
	1					
Relation - sport and culture		SEKm	21.9	13.2		
Entrepreneurship and innovation (corporate citizenship)		SEKm	15	13.3		
Inclusion		SEKm	3.6	12.1		
Financial literacy		SEKm	6.7	7.7		
Other community investments		SEKm	3	4.4		
Memberships	2	SEKm	3.1	2		
<b>By country</b>						
Sweden		SEKm	37.6	38.4	37.2	39.1
Estonia		SEKm	3.1	4	4.2	5.4
Latvia		SEKm	3.1	3	3.7	3.7
Lithuania		SEKm	2.6	2.2	2.5	3
Denmark		SEKm	0	0	0.2	0.2
Norway		SEKm	3.3	2	1.8	5.2
Finland		SEKm	0.7	0.5	0.7	1.1
Other sites		SEKm	2.9	2.6	3.4	3.8
<b>Employee volunteering hours (estimated number)</b>		Number	17,091	18,780	18,634	14,904
<b>Social impact</b>						
	3					
<b>Estimated value of entrepreneurship</b>						
SEB's societal value created		SEKm	260	264	300	
Number of new companies created		Number	121	108	103	
Number of new jobs created		Number	163	121	146	
<b>Estimated value of inclusion and education</b>						
SEB's societal value created		SEKm	179	159	26	
Hours of education provided through SEB's partnerships		Number	16,000	15,190	31,593	

- 1) SEB's Corporate Citizenship portfolio was divided into new theme areas in 2017. The old areas can be found in previous years' Sustainability Fact Books.
- 2) Memberships have not been reported as a separate themed category in 2018. Memberships are distributed between the categories Sports and culture, Entrepreneurship, Financial literacy and Other community investments.
- 3) The social impact has been calculated by estimating the impact from 15 per cent of the corporate citizenship portfolio. The estimation is based on data received from our partnerships.

## GRI Index

### GRI 101: Foundation 2016

The reports have been prepared in accordance with the GRI Standards: Core option. PwC has been engaged to conduct a limited assurance on the reporting. Page references relate to SEB Sustainability Fact Book and GRI Index 2018 (SFB), SEB Annual Report 2018 (AR) and the inside front cover (IFC) and the back cover (BC) of the Annual Report.

**Corporate Sustainability Policy:**

[sebgroupp.com/CorporateSustainabilityPolicy](http://sebgroupp.com/CorporateSustainabilityPolicy)

**Code of Conduct:**

[sebgroupp.com/CodeOfConduct](http://sebgroupp.com/CodeOfConduct)

### GRI 102: General Disclosures 2016

Disclosure	Description	Page reference/URL
<b>Organizational profile</b>		
102-1	Name of the organisation	Skandinaviska Enskilda Banken AB (publ)
102-2	Activities, brands, products and services	IFC, AR p. 18-23
102-3	Location of headquarters	BC
102-4	Location of operations	AR p. 40
102-5	Ownership and legal form	SEB is a public quoted company, AR p. 85
102-6	Markets served	IFC, AR p. 40-41
102-7	Scale of the organization	IFC, AR p. 18-23, 28, 40
102-8	Information on employees and other workers	SFB p. 10-12
102-9	Supply chain	<a href="http://sebgroupp.com/SupplyChain">sebgroupp.com/SupplyChain</a>
102-10	Significant changes to the organization and its supply chain	New business plan: AR p. 10-12, Change of organisation: AR p. 53
102-11	Precautionary principle or approach	AR p. 44-49
102-12	External initiatives	SFB p. 2-3
102-13	Membership of associations	Some examples are SweSif, Swedish Bankers Association, The Swedish Securities Dealers Association, ICC, The institute of International Banking Law & Practice, The Bankers association for Finance and Trade, Swedish Leadership for Sustainable Development.
<b>Strategy</b>		
102-14	Statement from senior decisionmaker	AR p. 3
<b>Ethics and integrity</b>		
102-16	Values, principles, standards and norms of behavior	IFC, <a href="http://sebgroupp.com/WhoWeAre">sebgroupp.com/WhoWeAre</a>
<b>Governance</b>		
102-18	Governance structure	AR p. 52-66, Corporate Sustainability Policy
<b>Stakeholder engagement</b>		
102-40	List of stakeholder groups	AR p. 19
102-41	Collective bargaining agreements	SFB p. 11
102-42	Identifying and selecting stakeholders	SFB p. 4
102-43	Approach to stakeholder engagement	SFB p. 4
102-44	Key topics and concerns raised	SFB p. 4
<b>Reporting practice</b>		
102-45	Entities included in the consolidated financial statements	AR p. 128-129
102-46	Defining report content and topic Boundaries	SFB p. 2, 5
102-47	List of material topics	SFB p. 5
102-48	Restatements of information	No restatements
102-49	Changes in reporting	No changes from previous year
102-50	Reporting period	SFB p. 2
102-51	Date of most recent report	SFB p. 2
102-52	Reporting cycle	SFB p. 2
102-53	Contact point for questions regarding the report	SFB p. 2
102-54	Claims of reporting in accordance with the GRI Standards	SFB p. 2, AR p. 67
102-55	GRI content index	SFB p. 15-18
102-56	External assurance	SFB p. 2

## GRI 103: Management Approach 2016

### Disclosure Description

The areas in the EU non-financial reporting directive are integrated in the material aspects below

103-1	Explanation of the material topic and its boundaries	<p>The result from our previous materiality analyses has been aggregated and processed into four sustainability success factors and six fundamental aspects which are all considered to be SEB's material topics, see picture in the Sustainability Report, AR p. 67. The success factors (sustainable finance, sustainable investments, innovation and entrepreneurship and responsible and proactive advice) are assessed as areas where we through our core business have the best opportunities to impact economically, environmentally and socially. By strengthening our advices to clients with focus on sustainability related risks and opportunities, by expanding the sustainable offering and by integrating sustainability into all investment processes, sustainability is integrated into our business. The four success factors are upheld by the fundamental aspects (financial strength and resilience, sound risk management, business ethics and conducts, cyber security and data protection and our people) which enable the success factors to create positive impact on sustainability. In addition to these areas we also consider environment to be a material topic, especially with regards to the environmental impact from our products, i.e. with regards to sustainable finance and sustainable investments. Our direct environmental impact may not be of major impact but is nevertheless considered to be material to some extent. Read more about the material topics in the Annual Report:</p> <ul style="list-style-type: none"> <li>Sustainable finance (AR p. 69-70)</li> <li>Sustainable investments (AR p. 70-72)</li> <li>Innovation and entrepreneurship (AR p. 69)</li> <li>Responsible and proactive advice (AR p. 72)</li> <li>Financial strength and resilience (AR p. 9, 17, 32-43, 44)</li> <li>Risk management (AR p. 44-49)</li> <li>Business ethics and conducts (AR p. 72)</li> <li>Cyber security and data protection (AR p. 48-49)</li> <li>Our people (AR p. 26-28, 73)</li> <li>Environment (AR p. 49, 68, 69, 73)</li> </ul> <p>The impacts from the material topics occur both inside and outside of SEB in relation to all our stakeholders (customers, employees, shareholders and society at large). Most of the impact is indirect from our products and investments but some impact is direct, such as our people (AR p. 67-73, SFB p. 5).</p>
103-2	The management approach and its components	<p>All material topics are managed in the same way as all of SEB's activities, i.e. through management, control and follow up according to our corporate governance structure (AR p. 53). The sustainability success factors in specific are managed by integrating the fundamental material aspects into our business activities (SFB p. 5). The purpose of the management approach is that SEB innovates and drives the development in sustainable financial services (AR p. 3). Resources to SEB's different operating segments, where sustainability is a part, are allocated by the chief operating decision maker (see AR p. 86 under Segment Reporting). A lot of policies cover the material topics, a few examples are the Code of Conduct, Corporate Sustainability Policy and Human rights Policy (AR p. 68). Commitments, goals and targets including responsibilities are followed up on a regular basis (AR p. 73). Grievance mechanisms are implemented through a whistleblowing process, see AR p. 49 and p. 150 Note 41c).</p>

## GRI 103: Management Approach 2016

Disclosure	Description	
103-3	Evaluation of the management approach	<p>For all material topics the Group Sustainability team, and where applicable Group Risk and Group Compliance, shall organize a review of the adherence to the sustainability principles and subsequent Policies and The performance against our goals and targets related to the material topics are disclosed in this GRI Index and in the Sustainability Fact Book 2018. International Commitments. Regular reports on compliance and progress shall be presented to the CS Committee and, at least yearly, to the Group Executive Committee (GEC). The adherence to sustainability principles is embedded in the risk based activity plans of the Internal Audit function within SEB, and the outcome is reported to the CS Committee, GEC and Board in accordance with established routines. In addition, Group Sustainability may commission a review by an external assessor, with appropriate expertise, as decided by the CS Committee (see Corporate Sustainability Policy paragraph 7.5).</p> <p>The performance against our goals and targets related to the material topics are disclosed in this GRI Index and in the Sustainability Fact Book 2018.</p>

## GRI Economic

Disclosure	Description	Material topic	Page reference/URL
<b>GRI 201: Economic performance 2016</b>			
201-1	Direct economic value generated and distributed	Financial Strength and resilience	IFC, SFB p. 6
201-2	Financial implications and other risks and opportunities due to climate change	Risk management	AR p. 44-49, 68, 69, 73
<b>GRI 205: Anti-Corruption 2016</b>			
205-2	Communication and training about anti-corruption policies and procedures	Cyber security and Data protection	SFB p. 9

## GRI Environmental

Disclosure	Description	Material topic	Page reference/URL
<b>GRI 302: Energy 2016</b>			
302-1	Energy consumption within the organization	Direct Environment	SFB p. 13
<b>GRI 305: Emissions 2016</b>			
305-5	Reduction of GHG emissions	Direct Environment	SFB p. 13, AR p. 73
<b>GRI 306: Effluents and Waste 2016</b>			
306-2	Waste by type and disposal method	Direct Environment	SFB p. 13
<b>GRI 307: Environmental Compliance 2016</b>			
307-1	Non-compliance with environmental laws and regulations	Direct/Indirect environment	SFB p. 13

## GRI Social

Disclosure	Description	Material topic	Page reference/URL
<b>GRI 401: Employment 2016</b>			
401-1	New employee hires and employee turnover	Our People	SFB p. 11
<b>GRI 402: Labor/Management Relations 2016</b>			
402-1	Minimum notice periods regarding operational changes	Our People	SFB p. 11
<b>GRI 404: Training and Education 2016</b>			
404-1	Average hours of training per year per employee	Our People	SFB p. 12
<b>GRI 405: Diversity and Equal opportunity 2016</b>			
405-1	Diversity of governance bodies and employees	Our People	SFB p. 10
<b>GRI 412: Human Rights Assessment 2016</b>			
412-1	Operations that have been subject to human rights reviews or impact assessments	Sustainable investments	SFB p. 8, AR p. 49, 71, 72
<b>GRI 415: Public Policy 2016</b>			
415-1	Political contributions	Financial strength and resilience	SEB does not support political parties through donations or in other ways, see Code of Conduct p. 6.
<b>GRI 418: Customer Privacy 2016</b>			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cyber security and Data protection	We have not received any substantiated complaints from regulatory bodies regarding breaches of customer privacy and losses of customer data during 2018. We received 4 complaints from customers regarding breaches of customer privacy and the total number of identified breaches regarding customer data was 17.
<b>G4 - Product portfolio</b>			
G4-FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	Sustainable finance/ Sustainable investments	SFB p. 6-8, AR p. 71, 73
<b>G4- Active Ownership</b>			
G4-FS10	Number of companies held in the institutions portfolio with which the reporting organisation has interacted on environmental or social issues	Sustainable investments	SFB p. 8
<b>G4- Active Ownership</b>			
G4-FS11	Percentage of assets subject to positive and negative environmental or social screening	Sustainable investments	SFB p. 8
<b>SEB 1</b>			
	Measurement of SEB labelled funds with sustainability criteria	Sustainable investments	SFB p. 8
<b>SEB 2</b>			
	Contribution to entrepreneurial and innovation partnerships	Innovation and entrepreneurship	SFB p. 14
<b>SEB 3</b>			
	Measurement of customer satisfaction	Responsible and proactive advice	AR p. 14