

Supplementary sustainability information

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EU Taxonomy voluntary report

Assets ^{1,2)}	Gross carrying amount, SEKm 2022-12-31	Gross carrying amount share of total assets, %	Of which Taxonomy-eligible, SEKm	Of which Taxonomy-eligible, %	Taxonomy-eligible share of covered assets, %	Taxonomy-eligible share of total assets, %
Financial corporations (NFRD) ³⁾	54,864	2	20,583	38	1	1
<i>Credit institutions</i>	53,094	2	20,185	38	1	1
<i>Other financial corporations</i>	1,771	0	398	22	0	0
Non-Financial corporations (NFRD) ³⁾	152,456	5	58,639	38	3	2
Households	634,663	22	634,663	93	29	20
<i>of which loans collateralized by residential immovable properties</i>	634,663	20	634,663	100	29	20
TOTAL GAR ASSETS	841,983	27	713,885	85	33	23
Non-NFRD undertakings, EU ⁴⁾	974,282	31				
Non-NFRD undertakings, non-EU ⁴⁾	291,785	9				
Derivatives, hedge accounting	237	0				
On demand inter-bank loans	4,556	0				
Cash and cash-related assets	2,585	0				
Other assets	56,925	2				
TOTAL ASSETS IN THE DENOMINATOR	1,330,370	42				
TOTAL COVERED ASSETS	2,172,353	69				
Central governments, central banks and supranationals	537,327	17				
Trading portfolio (incl Derivatives excl. hedge accounting)	440,448	14				
TOTAL ASSETS	3,150,129	100				

1) Both mandatory and voluntary Taxonomy disclosures are based on the scope of prudential consolidation as defined in the Regulation (EU) No 575/2013, Title II, Chapter 2, Section 2.

2) The assets are presented at gross carrying amount.

3) NFRD undertakings = companies within EU which are large (>500 employees) listed or public interest entities (PIE), required to publish Taxonomy-related information in their Sustainability reports according to the EU's Non-Financial Reporting Directive (NFRD).

4) Non-NFRD undertakings = undertakings outside EU or undertakings other than large (>500 employees) listed or public interest entities (PIE), which are not obliged to report according to NFRD. The row includes financial -, non-financial corporates and other company - and organisational forms, and households (other than mortgage loans).

The EU taxonomy is a classification system for identifying sustainable economic activities, establishing a list of environmentally sustainable economic activities defining when a company is operating sustainably or environmentally friendly. The classification system enables investors to identify and compare investment opportunities from a sustainability perspective, and thereby redirecting capital towards sustainable economic activities and projects.

A *Taxonomy-eligible* activity is an activity covered by the Taxonomy, which means that it is defined in the Taxonomy *technical screening criteria* and thereby have the potential of significantly contributing to an environmental objective and not causing significant harm.

For an economic activity to be *Taxonomy-aligned*, that is being environmentally sustainable according to the Taxonomy, it needs to *substantially contribute* to at least one of the six environmental objectives, and at the same time not cause significant harm to any of the other environmental objectives, and also fulfil specific minimal social safeguards.

For credit institutions (banks) the EU Taxonomy regulation requires reporting of to what extent the bank's assets and services relate to sustainable economic activities. The main key performance indicator for a bank, is the green asset ratio (GAR), which shows the proportion of the credit institutions' assets invested in/financing Taxonomy-aligned economic activities as a share of total covered assets. The green asset ratio is supplemented by other KPIs providing information on the taxonomy-alignment of services other than lending and investing.

In the 2022 *mandatory* Taxonomy report the presentation of taxonomy-eligible and taxonomy non-eligible assets is based only on taxonomy data reported by customers and counterparties.

Reported turnover-based taxonomy-eligibility have been used for calculating taxonomy-eligibility for SEB exposure per counterparty. See SEB's mandatory Taxonomy report on p. 53.

In the *voluntary* Taxonomy report the presentation of taxonomy-eligible and taxonomy-non-eligible assets is based on both *reported* taxonomy data from customers and counterparties and, where not available, *estimated* data based on NACE codes and the Taxonomy Compass, in relevant cases supplemented by SEB customer activity knowledge. Companies that are subject to the EU's Non-Financial Reporting Directive (NFRD) have to report in accordance with the Taxonomy. Information on NFRD-/non-NFRD-categorisation as well as the taxonomy-data reported by customers and counterparties, have been obtained by external data providers, where available. When not available from external data provider, NFRD/non-NFRD categorisation has been based on internal data.

Household mortgage loans are classified as taxonomy-eligible, due to the underlying real estate collateral, regardless of geographical location (EU/non-EU). Car loans, granted from the date of application of the Taxonomy disclosure requirements (1 January 2022) have not yet been considered for classification by SEB.

Information on EU/non-EU and counterparty category (for example Financial corporations, Non-financial corporations, Households, Local/Central governments, Central banks etc) is based on customer category data maintained in internal business systems.

Reporting in accordance with the Taxonomy Complementary Delegated act on Nuclear and Gas will be performed for the financial year 2023, based on information reported by such entities.

Sustainability notes

Financial strength and resilience

Direct economic value generated and distributed by SEB ¹⁾	2022	2021	2020
Gross income (SEKm)	93,359	66,505	67,022
Interest expense (SEKm)	22,707	6,904	12,435
Fee and commission expense (SEKm)	6,064	4,987	4,870
Staff costs (SEKm)	15,980	15,372	14,976
Employee salary and other compensation	11,461	10,546	10,231
Employee pension costs, benefits, education and other staff related costs	1,756	1,978	2,233
Employee social charges	2,763	2,848	2,512
Other expenses (SEKm)	6,986	5,763	5,864
Regulatory fees including resolution and deposit guarantee fees (SEKm)	2,709	1,364	1,248
Income tax expense (SEKm)	6,861	5,441	4,100
Net profit (SEKm)	26,989	25,423	15,746
Dividends, to shareholders (SEKm) ²⁾	14,706	13,165	17,740
This year's profit that is reinvested into the bank (SEKm)	12,283	12,258	-1,994
Financial assistance received from government (SEKm)	-	-	-
Economic contribution to community investments (SEKm)	48.2	42.4	42.9

1) Direct economic value generated and distributed is presented in accordance with the outline in SEB's annual report.

2) The proposed dividend for a financial year is paid out to shareholders the following year (dependent on AGM resolution). Dividend is not distributed for shares in own holding as per record date. Final dividend payment is taken into account in the table the following year (restating previous year dividend/reinvested amount).

Sustainable financing and advisory services

Sustainable financing	2022	2021	2020
Sustainable financing (SEKbn) ¹⁾	54.7	31.9	24.7
of which, in line with Green Bond Framework (SEKbn) ²⁾	46.6	23.3	20.8
Green mortgages (SEKbn)	12.0	7.9	4.0
Sustainability linked loans, incl contingent liabilities (SEKbn)	131.0	73.1	27.3

Sustainable bonds – advisory services	2022	2021	2020
Aggregated			
Sustainable bonds issued globally since inception (EURbn)	2,471.8	1,817.8	1,090.3
Sustainable bonds underwritten by SEB since inception, share (%)	1.9	2.1	3.0
Current year			
Sustainable bonds issued globally (EUR bn) ³⁾	654.0	727.6	431.5
Sustainable bonds underwritten by SEB (EURbn)	7.2	5.7	5.7
Sustainable bonds underwritten by SEB, global share (%)	1.1	0.8	1.3
Sustainable bonds underwritten by SEB, Nordic share (%) ⁴⁾	22.0	17.6	23.5

Equator Principles	2022	2021	2020
Project finance transactions			
of which, Category A transactions approved (number)	0	0	0
of which, Category B transactions approved (number)	3	4	3
of which, Category C transactions approved (number)	1	4	1
Project related corporate loans			
of which, Category A transactions approved (number)	0	0	1
of which, Category B transactions approved (number)	0	0	0
of which, Category C transactions approved (number)	0	0	0

1) Sustainable financing includes special purpose sustainable loans and leaseings. 2021 year end figure has been restated.

2) Sustainable financing in line with SEB's Green Bond Framework 2022 (2016).

3) Sustainable bonds, excluding self-led, include green, social and sustainable bonds. The source is Bloomberg, Sustainable Bond League table.

4) SEB's share of global transactions, all currencies, by Nordic banks.

Sustainable investments

Assets under management	2022	2021	2020
Assets under management, AuM, SEB total (SEK bn)	2,123	2,682	2,106
Assets under management, AuM, managed by SEB's fund company (SEK bn)	684	831	672

Principles for Responsible Investments (PRI)	2022	2021	2020
SEB's fund company's AuM, evaluated according to PRI, share of SEB total AuM (%)	32	31	32
SEB Fund company AuM evaluated according to PRI, share of SEB Fund company total AuM (%)	100	100	100
SEB's external fund managers that have signed the PRI, share (%)	100	100	100

Carbon emission (CO ₂) measurements	2022	2021	2020
SEB's fund company's equity funds where carbon emissions are measured and have an official benchmark (%)	87	93	95

Sustainability approach ¹⁾	2022	2021	2020
SEB's Fund company's AuM assessed with sustainability criteria (SEK bn)	-	-	304
SEB's Fund company's AuM, Articles 8 and 9 under SFDR (SEK bn) ²⁾	616	678	-
SEB's Fund company's AuM assessed with sustainability criteria, as share of SEB's fund company's total AuM (%)	-	-	45
SEB's Fund company's AuM, Articles 8 and 9 under SFDR, as share of SEB's fund company's total AuM (%) ²⁾	90.2	81.6	-
SEB's AuM assessed with sustainability criteria, as share of SEB's total AuM (%)	-	-	14
SEB's AuM, Articles 8 and 9, as share of SEB's total AuM (%) ²⁾	29.0	27.2	-

Human rights assessment	2022	2021	2020
SEB Fund company AuM assessed with human rights criteria, as share of SEB Fund company total AuM (%)	100	100	100
SEB funds assessed with human rights criteria, as share of SEB's total AuM (%)	32	31	32

Influence and engagement ³⁾	2022	2021	2020
Total engagement dialogues with portfolio companies (number)	2,694	3,200	2,089
Share of engagement dialogues with Nordic portfolio companies (%)	5	9	3
Share of of engagement dialogues in collaboration with external parties (%)	98	91	97
Companies excluded from the investment portfolio in accordance with SEB's ethical investment guidelines (number)	3,791	3,780	1,540
Participation in nomination committees (number)	40	35	33

Engagement themes ^{3,4)}	2022	2021	2020
Human rights (number)	619	20	20
Governance (Number of issues)	1,053	-	-
Environment (Number of issues / Number of companies engaged in)	682	167	160
Strategy & Risk (Number of issues)	340	-	-
Palm oil (Number of issues)	-	-	25

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SEB impact and thematic funds

Total value	2022	2021	2020
SEB impact and thematic funds, total (SEKbn)	20.9	12.9	12.2

Microfinance funds, incl. SEB Impact Opportunity Fund ⁵⁾	2022	2021	2020
Assets under Management (SEKbn)	9.0	7.0	8.1
Assets under Management (USDm)	865	781	965
Number of microfinance funds	7	7	7
Number of countries	56	55	60
Number of customers reached via microfinance institutions (MFI's)	20,419,650	19,897,967	22,269,236

Other impact and thematic funds	2022	2021	2020
Green Bond Fund (SEKbn)	1.9	2.5	2.0
SEB Climate Opportunity Fund (SEKbn)	2.7	-	-
SEB Equal Opportunity Fund (SEKbn)	0.8	-	-
SEB Active Owners Impact Fund (SEKbn)	0.7	-	-
SEB Nordic Future Opportunity Fund (SEKbn)	2.7	-	-
SEB Climate Focus High Yield Fund (SEKbn)	0.2	-	-
Lyxor SEB Impact Fund (SEKbn)	2.9	3.4	2.1

1) Read more about SEB sustainable investments on sebgroup.com

2) AuM defined as Article 8 or 9 under SFDR, Sustainable Finance Disclosure Regulation (from 10 March 2021).

3) Information relates to SEB Fund Company (SEB IM AB).

4) From 2022 the number of proactive engagements refers to engagement dialogues performed by in-house staff and partners (EOS-Federated Hermes & ISS) and refers to the total number of issues raised with the companies. Several issues are often raised with one company. Previous years refers to the number of companies engaged in. Collaborative engagements, for example Climate Action 100+ and CDP, etc, is no longer included since no SEB staff are included in those dialogues.

5) All data concerning the microfinance funds includes also SEB Impact Opportunity Fund. The Impact Opportunity Fund invests mainly in microfinance institutions but has a broader mandate, for example, solar energy and education. Similar to the microfinance funds this fund invests in emerging and frontier markets.

Business ethics and conduct

Compliance, conduct and raised concerns

Compliance with laws and regulation	2022	2021	2020
Total number of significant instances of non-compliance with laws and regulations ¹⁾	0	-	-
<i>Share of instances for which fines were incurred (%)</i>	0	-	-
<i>Share of instances for which non-monetary sanctions were incurred (%)</i>	0	-	-
Total number of instances of non-compliance that were paid during the reporting period	0	-	-
<i>The monetary value of fines for instances of non-compliance that were paid during the reporting period</i>	0	-	-

Critical concerns	2022	2021	2020
Number of critical concerns ²⁾	17	13	-

Whistleblowing	2022	2021	2020
Number of whistleblowing cases ³⁾	32	31	31

Crime prevention

Reported suspicious activities	2022	2021	2020
Number of suspicious orders and transactions reported to Finansinspektionen (Market Abuse)	8	13	9
<i>Share of Market Abuse reports consisting of manual tips from employees or external sources (%)</i>	13	0	3
<i>Share of Market Abuse reports pertaining to insider dealing (%)</i>	63	38	8
Number of suspicious AML activity reports reported to Finanspolisen in Sweden ⁴⁾	3,155	2,225	1,810
<i>Share of AML reports consisting of manual tips from employees or external sources (%)</i>	76	65	68

Customer privacy	2022	2021	2020
Substantiated complaints concerning breaches of customer privacy and losses of customer data ⁵⁾	13	30	56

Competence and awareness

Employees who have completed mandatory training (sorted by employee category) ⁶⁾	2022	2021	2020
All employees			
<i>Anti-money laundering and combating financing of terrorism – AML/CFT (%)</i>	93.5	95.1	93.2
<i>Fraud prevention (%)</i>	95.6	97.3	86.9
<i>Cyber security (%)</i>	93.6	94.5	88.0
<i>Code of Conduct (%)</i>	95.4	97.0	87.0
<i>General Data Protection Regulation/GDPR (%)</i>	93.8	94.2	70.5
<i>Sustainability training on climate change (%)</i>	95.8	95.5	59.6
<i>Sexual harassment – bystander intervention strategies (%)</i>	95.6	93.0	-
Group Executive Committee			
<i>Anti-money laundering and combating financing of terrorism – AML/CFT (%)</i>	94.7	90.5	78.6
<i>Fraud prevention (%)</i>	84.2	85.7	50.0
<i>Cyber security (%)</i>	89.5	76.2	64.3
<i>Code of Conduct (%)</i>	89.5	85.7	50.0
<i>General Data Protection Regulation/GDPR (%)</i>	89.5	85.7	35.7
<i>Sustainability training on climate change (%)</i>	89.5	76.2	35.7
<i>Sexual harassment – bystander intervention strategies (%)</i>	89.5	71.4	-
All managers			
<i>Anti-money laundering and combating financing of terrorism – AML/CFT (%)</i>	95.7	94.6	98.4
<i>Fraud prevention (%)</i>	98.0	98.0	90.6
<i>Cyber security (%)</i>	96.1	95.2	93.3
<i>Code of Conduct (%)</i>	97.7	97.5	90.0
<i>General Data Protection Regulation/GDPR (%)</i>	96.1	94.3	74.5
<i>Sustainability training on climate change (%)</i>	98.1	95.9	63.8
<i>Sexual harassment – bystander intervention strategies (%)</i>	97.8	93.8	-

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Employees who have completed mandatory training (sorted by region) ⁶⁾	2022	2021	2020
Sweden			
<i>Anti-money laundering and combating financing of terrorism – AML/CFT (%)</i>	92.7	93.0	91.5
<i>Fraud prevention (%)</i>	95.2	96.0	84.7
<i>Cyber security (%)</i>	92.9	92.2	85.7
<i>Code of Conduct (%)</i>	94.9	95.5	84.8
<i>General Data Protection Regulation/GDPR (%)</i>	93.1	92.4	67.2
<i>Sustainability training on climate change (%)</i>	95.1	93.3	57.1
<i>Sexual harassment – bystander intervention strategies (%)</i>	95.0	89.9	-
Other Nordic countries			
<i>Anti-money laundering and combating financing of terrorism – AML/CFT (%)</i>	93.4	95.4	95.0
<i>Fraud prevention (%)</i>	94.3	97.9	86.9
<i>Cyber security (%)</i>	92.5	95.7	89.8
<i>Code of Conduct (%)</i>	93.9	98.1	88.1
<i>General Data Protection Regulation/GDPR (%)</i>	93.1	94.5	74.3
<i>Sustainability training on climate change (%)</i>	94.8	97.2	63.6
<i>Sexual harassment – bystander intervention strategies (%)</i>	94.4	95.7	-
Baltic countries			
<i>Anti-money laundering and combating financing of terrorism – AML/CFT (%)</i>	96.5	97.9	97.0
<i>Fraud prevention (%)</i>	97.6	99.1	91.6
<i>Cyber security (%)</i>	96.5	97.6	92.2
<i>Code of Conduct (%)</i>	97.6	99.0	91.3
<i>General Data Protection Regulation/GDPR (%)</i>	96.6	96.9	75.1
<i>Sustainability training on climate change (%)</i>	98.1	98.5	62.8
<i>Sexual harassment – bystander intervention strategies (%)</i>	97.8	97.0	-
Rest of the world			
<i>Anti-money laundering and combating financing of terrorism – AML/CFT (%)</i>	84.9	96.3	88.2
<i>Fraud prevention (%)</i>	89.3	97.5	82.3
<i>Cyber security (%)</i>	85.2	95.9	85.5
<i>Code of Conduct (%)</i>	89.5	97.3	83.3
<i>General Data Protection Regulation/GDPR (%)</i>	85.3	95.0	71.7
<i>Sustainability training on climate change (%)</i>	90.0	95.7	62.1
<i>Sexual harassment – bystander intervention strategies (%)</i>	90.1	94.4	-

- 1) Significant instances of non-compliance with laws and regulations: When determining what constitutes significant instances of non-compliance with external rules and regulations, two alternative factors has been taken into consideration. The first refers to the nature of the intervention by the supervisory authority where non-compliance with external rules and regulations that leads to a revocation of license, warning, or remark in accordance with procedures stated in Swedish Acts, against an authorized company or branch within SEB Group, constitute significant instances of non-compliance. For interventions in foreign jurisdictions the Swedish procedures shall serve as guidance for the determination. The second concerns instances of non-compliance with rules and regulations that result in a fine against a SEB Group Company in excess of 20 MSEK (or its counter-value) or a fine below the threshold of 20 MSEK that is of principle nature, could negatively affect the SEB Group brand, or that otherwise is of material importance.
- 2) Critical Concerns are reported to the highest governance bodies (to the President and CEO, to the relevant President and CEO Committee, to the relevant Board Committee and to the Board of Directors), and are defined as events, incidents or severe identified weaknesses that requires management's immediate attention. A critical concern might lead to significant financial loss, significant customer or reputational impact and/or require notification to the FSA. The GRI requirements to disclose number of critical concerns, that occurred during the year, came into effect in 2022.
- 3) The external whistleblowing function has been in use since January 2018. The reported complaints cover different areas, such as breach of the Code of Conduct, fraud, harassment and money laundering.
- 4) The number of filed SARs continues to increase. Manual alerts still form basis for the major part of reports in Sweden, partially related to the increased inflow of tips from Fraud Prevention. Data is for Sweden only.
- 5) No substantiated complaints from regulatory bodies or customers regarding breaches of customer privacy or losses of customer data. The total numbers of identified breaches in the whole group reported to the Supervising Authorities.
- 6) The trainings are mandatory to perform either every year or every three years for all of SEB employees, including consultants. Employees that were on leave of absence during the whole year have been excluded. Anti-corruption is included in the Code of Conduct training. Expiration of Anti-money laundering and combating financing of terrorism - AML/CFT training was changed from 3 years to 1 year in 2022.

Our people

Employee information

Number of employees ¹⁾	2022	2021	2020
Total (number)	17,714	16,749	16,520
Men (%)	45.2	44.5	44.3
Women (%)	54.8	55.5	55.7

Employees by age group ²⁾	2022	2021	2020
Total employees			
<30 years (%)	19.3	15.8	13.9
30–50 years (%)	56.6	58.1	58.3
>50 years (%)	24.1	26.1	27.8
All managers			
<30 years (%)	2.1	2.1	1.9
30–50 years (%)	69.6	68.8	68.1
>50 years (%)	28.3	29.1	30.0

Gender by management type (men/women)	2022	2021	2020
Board of Directors (%) ³⁾	64/36	56/44	56/44
Board of Directors, incl employee-appointed members (%) ⁴⁾	47/53	46/54	46/54
Group Executive Committee (%) ⁵⁾	71/29	67/33	64/36
Top Senior Management (%) ⁶⁾	58/42	56/44	56/44
All managers (%) ²⁾	52/48	52/48	52/48

Employees by region and employment contract/type	2022	2021	2020
Total Employees			
Permanent (%) ²⁾	96	97	96
Temporary (%) ²⁾	4	3	4
Full-time (%) ¹⁾	96	95	95
Part-time (%) ¹⁾	4	5	5
Sweden			
Permanent (%) ²⁾	96.3	96.1	95.6
Temporary (%) ²⁾	3.7	3.9	4.4
Full-time (%) ¹⁾	94	93	92
Part-time (%) ¹⁾	6	7	8
Nordic countries, excl Sweden			
Permanent (%) ²⁾	97.8	98.2	98.0
Temporary (%) ²⁾	2.2	1.8	2.0
Full-time (%) ¹⁾	94	93	93
Part-time (%) ¹⁾	6	7	7
Estonia			
Permanent (%) ²⁾	97.9	98.5	98.6
Temporary (%) ²⁾	2.1	1.5	1.4
Full-time (%) ¹⁾	94	94	94
Part-time (%) ¹⁾	6	6	6
Latvia			
Permanent (%) ²⁾	93.8	94.6	95.6
Temporary (%) ²⁾	6.2	5.4	4.4
Full-time (%) ¹⁾	98	98	98
Part-time (%) ¹⁾	2	2	2
Lithuania			
Permanent (%) ²⁾	98.2	99.1	99.2
Temporary (%) ²⁾	1.8	0.9	0.8
Full-time (%) ¹⁾	98	98	99
Part-time (%) ¹⁾	2	2	1
Other world			
Permanent (%) ²⁾	93.7	93.6	92.7
Temporary (%) ²⁾	6.3	6.4	7.3
Full-time (%) ¹⁾	92	91	90
Part-time (%) ¹⁾	8	9	10

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Employees by gender (men/women)and employment contract/type	2022	2021	2020
Total Employees			
Permanent (%) ²⁾	45/55	44/56	44/56
Temporary (%) ²⁾	48/52	49/51	50/50
Full-time (%) ¹⁾	46/54	45/55	45/55
Part-time (%) ¹⁾	24/76	25/75	24/76
Sweden			
Permanent (%) ²⁾	52/48	51/49	51/49
Temporary (%) ²⁾	50/50	51/49	51/49
Full-time (%) ¹⁾	53/47	53/47	52/48
Part-time (%) ¹⁾	33/67	33/67	32/68
Nordic countries, excl Sweden			
Permanent (%) ²⁾	60/40	59/41	60/40
Temporary (%) ²⁾	36/64	33/67	35/65
Full-time (%) ¹⁾	61/39	61/39	62/38
Part-time (%) ¹⁾	25/75	34/66	31/69
Estonia			
Permanent (%) ²⁾	26/74	27/73	26/74
Temporary (%) ²⁾	48/52	65/35	50/50
Full-time (%) ¹⁾	27/73	27/73	27/73
Part-time (%) ¹⁾	22/78	23/77	14/86
Latvia			
Permanent (%) ²⁾	32/68	30/70	29/71
Temporary (%) ²⁾	41/59	41/59	37/63
Full-time (%) ¹⁾	33/67	31/69	30/70
Part-time (%) ¹⁾	18/82	21/79	16/84
Lithuania			
Permanent (%) ²⁾	36/64	34/66	35/65
Temporary (%) ²⁾	45/55	25/75	41/59
Full-time (%) ¹⁾	36/64	34/66	35/65
Part-time (%) ¹⁾	29/71	18/82	19/81
Other world			
Permanent (%) ²⁾	51/49	51/49	51/49
Temporary (%) ²⁾	65/35	62/38	64/36
Full-time (%) ¹⁾	54/46	55/45	56/44
Part-time (%) ¹⁾	20/80	20/80	18/82

Parental leave (Sweden) ²⁾	2022	2021	2020
Total (days)	80,600	82,400	79,900
Men (%)	37	33	31
Women (%)	63	67	69

New employee hires ²⁾	2022	2021	2020
Total (number)	3,292	2,338	1,921
Men (%)	49	49	49.0
Women (%)	51	51	51.0
By age group (% of total number of employees)			
<30 years (%)	51	50	52
30–39 years (%)	31	33	31
40–49 years (%)	12	12	11
50> years (%)	6	4	6
By region			
Sweden (%)	52	41	49
Estonia (%)	4	5	5
Latvia (%)	15	17	16
Lithuania (%)	21	26	22
Nordic countries, excl. Sweden (%)	3	3	2
Other world (%)	5	8	5

Supplementary sustainability information

Employee turnover ²⁾	2022	2021	2020
Total (%)	12.6	11.0	8.6
Men (%)	13.4	11.9	8.3
Women (%)	12.0	10.3	9.0
Voluntary turnover (%) ⁷⁾	10.8	9.9	7.1
By age group (% of total number of employees)			
<30 years (%)	20	19	14
30–39 years (%)	14	13	9
40–49 years (%)	10	8	6
50+ years (%)	10	7	9
By country-region			
Sweden (%)	11.0	8.6	6.0
Estonia (%)	8.2	8.7	8.1
Latvia (%)	14.3	12.2	11.4
Lithuania (%)	16.3	17.6	13.0
Nordic countries, excl. Sweden (%)	12.6	9.7	9.1
Other world (%)	16.7	14.0	0.1

Information on non-employees ⁸⁾	2022	2021	2020
Total (number)	504	-	-
IT consultants	236	-	-
Business consultants	69	-	-
Other	199	-	-

Labour management

	2022	2021	2020
Percentage of total employees covered by collective bargaining agreements (%) ⁹⁾	75	75	59

Health and workplace

Absence	2022	2021	2020
Absentee rate, share of ordinary working hours Sweden (%) ¹⁰⁾	3.36	3.2	3.8
Sick-leave rate, share of ordinary working hours Sweden (%)	2.99	2.7	3.3
Men (%)	1.88	1.7	2.1
Women (%)	4.18	3.8	4.5

Health and work environment	2022	2021	2020
Share of documented annual work environment reviews (%) ¹¹⁾	78	81	71
Share of employees covered by Health & Safety management system or similar (%)	100	100	100
Share of employees represented in formal Health and safety committees (%) ¹²⁾	100	100	100

Learning and engagement

Learning and development	2022	2021	2020
Average hours of training ¹³⁾			
Per employee (Hours)	29	23	15
Men/Women (Hours)	25/32	20/24	13/16
All Managers (Hours)	31	23	14
Money invested in Learning and Development per employee (SEK) ¹³⁾	21,793	16,670	11,825
Employees participating in leadership/talent development programmes (Number) ^{13,14)}	1,669	1,493	1,444
By application Men/Women (Number)	703/966	533/842	571/781
By nomination Men/Women (Number)	44/45	61/56	43/49

Global Talent Review	2022	2021	2020
Total (Number) ^{13,15)}	2,009	1,942	1,639
Men (%)	54	57	56
Women (%)	46	43	44

Supplementary sustainability information

Engagement ¹⁶⁾	2022	2021	2020
Employee survey, Glint			
<i>Employee participation rate in employee survey (%)</i>	91	90	91
<i>How happy are you working at SEB (%)</i>	80	79	80
<i>I would recommend SEB as a great place to work (%)</i>	79	79	80
<i>SEB's commitment to sustainability is genuine (%)</i>	79	78	79
<i>I have good opportunities to learn and grow at SEB (%)</i>	79	78	78
<i>Regardless of background everyone at SEB has equal opportunity to succeed (%)</i>	76	75	75
<i>People at SEB live the company values (%)</i>	75	75	74

Compensation and benefits

	2022	2021	2020
Annual compensation ratio ¹⁷⁾	25	22	20
Percentage increase ratio ¹⁸⁾	3	7	-

- 1) Employees defined as number of people employed including both permanent and temporary employees. Historical data has been updated accordingly for 2020 and 2021. Not to be compared with employees in note 8e.
- 2) Employees defined as number of people employed excluding temporary employees. Historical data has been updated accordingly for 2020 and 2021.
- 3) Deputy directors and directors appointed by the employees are not included. See p. 94-97 for full overview of the Board.
- 4) Including deputy directors and directors appointed by the employees. See p. 94-97 for full overview of the Board.
- 5) Group Executive Committee as per 2022-12-31. Additional members are not included.
- 6) Top Senior Management are GEC and GEC-1.
- 7) Total number of employees leaving SEB in relation to the average number of employees during the year (excluding employees leaving due to sold operations, retirements and redundancies).
- 8) Non-employees defined as consultants mainly hired through a contractor, with access to SEB premises, calculated as a head count with an active contract during the reporting period with start date as from the first day of the reporting period. First reporting of this data in 2022, therefore no data for previous years.
- 9) Increase in 2021 as Lithuania signed collective agreement.
- 10) Absentee rate includes employee sick leave and employees taking care of sick children.
- 11) Only Sweden. In addition, all legal entities within EU must conduct continuous risk assessments.
- 12) 100 per cent within the European Union. SEB follow local laws and regulations in all countries where we are present.
- 13) Consultants and other temporary workforce employed on contractual basis have not been included.
- 14) Programmes with application: Lead with Impact, SEB Trainees, Tech, Leading Everyday Innovation, Coaching for Leaders, Business Translator, IMD, Leading Digital Acceleration, Change Management for Leaders, Develop your team – Making it last, Storytelling, Virtual facilitation, AI for Business Leaders, Leadership Foundation, Starting a new team – Get to know each other, Starting a new team – Start working together. Programmes with nomination: Wallenberg Institute, Internal Business Seminar, Art of Transformation, Advanced Specialist Programme.
- 15) A global talent review is performed annually within SEB.
- 16) GLINT engagement employee survey is performed on a yearly basis.
- 17) Total annual remuneration for SEB's highest paid individual compared to the average annual remuneration per FTE excl. the highest paid individual. See p. 109 in the remuneration report. Preparation for the ESRS requirements is on-going.
- 18) The increase in total annual remuneration of SEB's highest paid individual compared to the increase of the average annual remuneration per FTE, excl. the highest paid individual. See p. 109 in the remuneration report. Preparation for the ESRS requirements is on-going.

Community engagement and sponsorship

Economic contributions to community engagement and sponsorship	2022	2021	2020
Total (SEK m)	48.2	42.4	42.9
By focus area¹⁾			
<i>Entrepreneurship (SEK m)</i>	16.1	13.5	12.7
<i>Inclusion & Diversity (SEK m)</i>	8.9	7.3	5.8
<i>Equality, incl. Financial literacy (SEK m)</i>	8.5	10.3	10.4
<i>Environment, incl. Climate change (SEK m)</i>	5.6	3.5	1.4
<i>Sports and culture (SEK m)</i>	7.0	7.1	10.3
<i>Other community investments SEK m)</i>	2.1	0.6	2.3
Number of people coached in entrepreneurship (number) ²⁾	55,677	44,666	31,274
Number of people trained in Inclusion & Diversity, and/or Equality (number) ²⁾	16,611	20,944	5,114
Number of people engaged in environmental activity (number) ²⁾	39,620	21,345	7,132
By country			
<i>Sweden (SEK m)</i>	33.5	32.1	33.3
<i>Estonia (SEK m)</i>	3.0	2.9	3.2
<i>Latvia (SEK m)</i>	3.2	2.4	1.7
<i>Lithuania (SEK m)</i>	4.5	3.2	3.2
<i>Denmark (SEK m)</i>	0.0	0.0	0.0
<i>Norway (SEK m)</i>	2.6	0.6	0.4
<i>Finland (SEK m)</i>	0.6	0.9	0.7
<i>Other sites (SEK m)</i>	0.7	0.3	0.4
By type of engagement			
<i>Employee volunteering (hours)^{2,3)}</i>	30,767	19,932	22,289

- 1) In 2020 a new strategy and new focus areas were initiated and implemented.
- 2) In 2020 and 2021, due to the Corona pandemic, some planned activities were cancelled, while the digital activities and meetings made it possible to reach a higher number of participants. In 2022, a return to normal activity level and the possibility of both physical and digital meetings, has meant increased number of participants and employee volunteer hours.
- 3) Employee volunteer hours consist of total employee hours reported on each engagement.

Innovation and entrepreneurship

Startups	2022	2021	2020
Number of greentech investments ¹⁾	6	4	0
Number of venture debt investments ²⁾	4	4	1
Number of fintech investments ³⁾	15	13	12
Number of ScaleCenter participants ⁴⁾	10	4	3
Number of startups ⁵⁾	15,002	18,778	17,399

Greenhouse concept ⁶⁾	2022	2021	2020
Number of clients participating in Scaleup summit (event) ⁷⁾	-	1 875	718
Number of clients participating in SEB Talks (replace Scaleup club) ⁸⁾	1 502	900	5 000
Innovation forum ⁹⁾	677		
Partner event/Activation ¹⁰⁾	170		
Business programs ¹¹⁾	-	32	23

- 1) Innovative technologies and/or companies primarily dedicated to; 1) reducing GHG (greenhouse gas) emissions, and/or 2) enabling a sustainable economy within the Planetary Boundaries (as defined by Stockholm Resilience Center).
- 2) SEB Venture Debt is debt investments in start-up / scale-up companies in SEB home markets.
- 3) The purpose of the investment mandate is to make investments in companies within the financial technology sector and other related sectors to the financial industry.
- 4) SEB ScaleCenter is a pro-bono incubator for sustainable growth companies in key Norwegian industries such as energy and oceans.
- 5) Startup is defined as a company that has no previous organizational number or activity registered, but is classified as a payment customer.
- 6) The Greenhouse concept is a solution for growing companies. SEB provide services and carefully selected partners to help develop the business.
- 7) Scaleup summit is on hold 2022 due to an overall review of the greenhouse concept.
- 8) SEB Talks replace Scaleup club from 2022.
- 9) See definition in "Sustainable entrepreneurship" on p. 31.
- 10) Event organised for corporate clients going through different stages of business growth.
- 11) Business programs are under review 2022, consist of Scaleup lab, Scaleup Academy and Sustainability business program.

Environment

General indicators	2022	2021	2020
Net internal sq.m area of offices covered	357,898	347,352	335,564

Energy	2022	2021	2020
Total energy consumption in buildings (MWh) ¹⁾	64,469	71,771	64,705
<i>Electricity total (MWh)</i>	43,494	42,904	43,481
<i>Heating/cooling (MWh)¹⁾</i>	20,975	28,868	21,225
Change in total electricity consumption compared to previous year (MWh)	590	- 577	-4,128
Data centres, share of electricity consumption (%)	33	34	37
Change in total electricity consumption compared to previous year (%)	1	- 1	-9
Renewable electricity of total electricity consumption (%)	95	91	91
Total energy consumption (MWh/ m ²)	0.18	0.21	0.19
Total energy consumption (MWh/employee) ²⁾	3.8	4.4	4.0

Emissions ³⁾	2022	2021	2020
Total carbon emissions (tonnes CO ₂ e) ^{1,4,5,6)}	11,098	9,492	10,026
<i>Scope 1 (tonnes CO₂e)⁶⁾</i>	340	6	6
<i>Scope 2 (tonnes CO₂e)^{1,6)}</i>	1,220	3,467	2,674
<i>Scope 3 (tonnes CO₂e)^{1,6)}</i>	9,539	6,020	7,346
<i>of which, carbon emissions from energy consumption in buildings (tonnes)⁵⁾</i>	1,599	2,836	2,525
<i>of which, carbon emissions from business travel (tonnes)</i>	6,043	1,050	2,471
<i>of which, carbon emissions from paper consumption (tonnes)</i>	790	882	1,160
<i>of which, carbon emissions from company cars (tonnes)</i>	786	907	978
<i>of which, carbon emissions from waste (tonnes)⁶⁾</i>	321	344	212
Total carbon emissions (tonnes/employee) ²⁾	0.65	0.58	0.63

Supplementary sustainability information

Effluents and waste	2022	2021	2020
Paper			
Total paper consumption (tonnes)	539	602	792
Environmentally labelled paper consumption (%)	79	80	61
Waste			
Waste generation (tonnes)	1,105	806	1,160
Waste reused or recycled (%)	63	57	64
Waste generation after reuse or recycling (tonnes/employee)	0.024	0.021	0.026
Water			
Total water consumption in buildings (m ³)	93,553	89,307	127,202
Total water consumption (m ³ /employee)	5.52	5.46	7.95

Business travel & company car fleet	2022	2021	2020
Total business travel (million km)	25.8	6.6	14.8
Total business travel (km/employee)	1,520	405	923
Total air travel (million km)	22.9	5.7	13.2
Train travel Sweden (million km)	2.9	1.0	1.6
Environmentally certified company cars, share of company car fleet (%) ⁸⁾		-	62
Environmentally certified company cars, share of company car fleet (%) ⁹⁾	60	43	-

- The reported values for 2021 have been updated to reflect new information known past the reporting period
- Reference to note 8e "Number of employees".
- SEB reports according to Greenhouse Gas Protocol. SEB has chosen to report according to GHG Protocol's financial control approach. Whether SEB own, have financial leased or operational leased facilities and vehicles impact whether emissions are disclosed in Scope 1, Scope 2 or Scope 3.
The emissions that are covered are energy consumption in facilities, business travel (air travel, train travel, car travel), paper consumption and waste. Well established emission factors are used for the emission calculations, with sources as IEA, IVL, AIB, Swedish EPA and Swedish Energy Agency. SEB has chosen to report according to GHG Protocol's market-based approach. If location-based approach would be used the emissions in scope 2 would be 6,396 tonnes CO₂e instead of 1,220 tonnes CO₂e.
- SEB has acquired emission rights to offset the 2021 emissions, the offset has not reduced the above calculated emissions. Below are the offsets for 2021:
EU ETS - 7,345 tonnes CO₂e
SAF- 195 tonnes CO₂e
Puro - 500 tonnes CO₂e
Guarantees of Origin - 1,608 tonnes CO₂e
The total offset amounts to 9,648 tonnes CO₂e, covering the calculated emissions of 9,492 tonnes CO₂e during 2021.
- Total carbon emissions include SEB's own emissions, which is different from the GHG protocol's definition of direct emissions that only consist of scope 1 and scope 2. The financed emissions (GHG protocol category 15 Investments) are reported on p. 62 in the sustainability report.
- The reported values for 2020 and 2021 have been updated as i) Estonia applied financial lease instead of operational lease method, and ii) SEB updated emission factors for natural gas consumption in the Baltic countries. The energy emission factors for 2022 have been reviewed and updated where applicable.
- CO₂ emissions from waste added for year 2020.
- Old definition, defined as cars that emit less than 130 g CO₂e/km.
- New definition, defined as cars that emit less than 50 g CO₂e/km.

Emission factors		
Category	Source of emission	Source of data
Energy from properties	Natural gas	"Greenhouse gas reporting: conversion factors 2021" DEFRA
Energy from properties	Electricity Sweden	"Residualmix" Energimarknadsinspektionen
Energy from properties	Electricity Europe	"European Residual Mixes" AIB
Energy from properties	Electricity other countries	"CO ₂ emissions from fuel combustion 2017" IEA, Hong Kong, Kina och Singapore: "Carbon Footprint- Country specific electricity grid greenhouse gas emission factors" Carbon Footprint
Energy from properties	Electricity with source guarantee	"Electricity from Vattenfall's wind farms" EPD International AB "Electricity from Vattenfall's Nordic Hydropower" EPD International AB "Miljövärdering av fjärrvärme" Energiföretagen
Energy from properties	District heating Sweden	"Miljövärdering av fjärrvärme" Energiföretagen
Energy from properties	District heating Lithuania	Association of Central heating providers (2022 April)
Energy from properties	District heating Latvia	Ministry of Environmental Protection and Development (2021)
Energy from properties	District heating Estonia	Study made by TalTech university based on data from 2020
Energy from properties	District heating other countries	"International review of district heating and cooling" Werner (2017)
Business travel	Train & flight	"Beräkna miljöpåverkan" NTM
Business travel	Car	"Drivmedel 2020" Energimyndigheten "Värmevärden och emissionsfaktorer" Naturvårdsverket "European Residual Mixes" AIB
Purchase	Paper	"Klimatpåverkan och energianvändning från livsmedelsförpackningar" Livsmedelsverket
Waste	Recycle, reuse, combustion	"Greenhouse gas reporting: conversion factors 2021" (DEFRA)

Procurement

Suppliers	2022	2021	2020
Number of suppliers	8,888	8,313	8,915
Total spent on procurement (SEK bn)	11,3	10.1	10.4
Total number of suppliers screened and rated by EcoVadis (since 2014)	247	232	226
Number of suppliers screened and rated by EcoVadis, current year	15	6	2

Rating of suppliers screened by EcoVadis ¹⁾	2022	2021	2020
Outstanding rating 85–100p (%)	1	0	0
Advanced rating 65–85p (%)	20	19	15
Confirmed rating 45–64p (%)	57	57	60
Partial rating 25–44p (%)	23	24	25
No rating 0–24p (%)	0	0	0

1) To identify the sustainability risks among our suppliers, SEB performs, when applicable, an initial assessment of suppliers using a risk model that takes country, industry sector and business criticality into account. The suppliers that are identified in the initial risk assessment as having an increased risk level will also go through EcoVadis' screening. These suppliers cover around 43 per cent of total supplier costs. The EcoVadis assessment focuses on four themes: Environment, Labor Practices & Human Rights, Fair Business Practices and Sustainable Procurement. The issues assessed and their relative weight vary based on the company's activities, size, and geographic location.

Country-by-country reporting – companies by country

Companies¹⁾ within SEB Group, by country²⁾

Sweden	Lithuania
<i>Aktiv Placering AB</i>	<i>AB SEB Bankas</i>
<i>Enskilda Kapitalförvaltning SEB AB</i>	<i>Skandinaviska Enskilda Banken AB (publ), branch in Lithuania (P.E.)</i>
<i>Försäkrings AB Suecia</i>	<i>SEB Life and Pension Baltic SE, branch in Lithuania (P.E.)</i>
<i>Försäkringsaktiebolaget Skandinaviska Enskilda Captive</i>	<i>UAB SEB investiciju valdymas</i>
<i>IFA DBB AB</i>	Germany
<i>Onyx Leasing AB</i>	<i>Skandinaviska Enskilda Banken AB (publ), branch in Germany (P.E.)</i>
<i>Parkeringshuset Lasarettet HGB KB</i>	<i>DSK Deutsch - Skandinavische Verwaltungs AG</i>
<i>Repono Consulting AB</i>	<i>FVH Frankfurter Vermögens-Holding GmbH</i>
<i>Repono Holding AB</i>	<i>SEB Immowert Beteiligungs GmbH</i>
<i>SEB Förvaltnings AB</i>	<i>SEB Leasing GmbH</i>
<i>SEB Internal Supplier AB</i>	<i>SEB Stiftung GmbH</i>
<i>SEB Investment Management AB</i>	United Kingdom
<i>SEB Kort Bank AB</i>	<i>Skandinaviska Enskilda Banken AB (publ), branch in the United Kingdom (P.E.)</i>
<i>SEB Life and Pension Holding AB</i>	<i>SEB UK Pension Trustees Limited</i>
<i>SEB Pension och Försäkring AB</i>	<i>Skandinaviska Enskilda Limited</i>
<i>SEB Portföljförvaltnings AB</i>	<i>Suecia Re & Marine Insurance Co Limited</i>
<i>SEB Strategic Investments AB</i>	<i>Enskilda Securities Limited</i>
<i>Skandinaviska Enskilda Banken AB (publ)</i>	<i>Scandinavian Bank Limited</i>
<i>Skandinaviska Kreditaktiebolaget</i>	USA
<i>Suecia Insurance Management AB</i>	<i>Skandinaviska Enskilda Banken AB (publ), branch in the United States of America (P.E.)</i>
Norway	<i>SEB Securities Inc.</i>
<i>Skandinaviska Enskilda Banken AB (publ), branch in Norway (P.E.)</i>	<i>Suecia Holding Corporation</i>
<i>SEB Kort Bank AB, branch in Norway (P.E.)</i>	<i>Suecia Insurance Company</i>
<i>SEB Njord AS</i>	Ireland
Denmark	<i>Eskimo (ABC) Holdings Limited</i>
<i>Skandinaviska Enskilda Banken AB (publ), branch in Denmark (P.E.)</i>	<i>SEB Life International Assurance Company Designated Activity Company</i>
<i>SEB Kort Bank AB, branch in Denmark (P.E.)</i>	Luxembourg
<i>SEB Investment Management AB, branch in Denmark (P.E.)</i>	<i>Skandinaviska Enskilda Banken AB (publ), branch in Luxembourg (P.E.)</i>
Finland	<i>SEB Life International Assurance Company Designated Activity Company, branch in Luxembourg (P.E.)</i>
<i>Skandinaviska Enskilda Banken AB (publ), branch in Finland (P.E.)</i>	<i>SEB Investment Management AB, branch in Luxembourg (P.E.)</i>
<i>SEB Investment Management AB, branch in Finland (P.E.)</i>	<i>SEB Private Equity Opportunity Management S.A.</i>
<i>SEB Kort Bank AB, branch in Finland (P.E.)</i>	China
<i>SEB Leasing Oy</i>	<i>Skandinaviska Enskilda Banken AB (publ), branch in China (P.E.)</i>
<i>SEB Life International Assurance Company Designated Activity Company, branch in Finland (P.E.)</i>	Singapore
Estonia	<i>Skandinaviska Enskilda Banken AB (publ), branch in Singapore (P.E.)</i>
<i>AS SEB Pank</i>	Russia
<i>AS SEB Liising</i>	<i>SEB Bank JSC</i>
<i>AS SEB Varahaldus</i>	Poland
<i>AS Rentacar</i>	<i>Skandinaviska Enskilda Banken AB (publ), branch in Poland (P.E.)</i>
<i>SEB Life and Pension Baltic SE, branch in Estonia (P.E.)</i>	<i>SEB Commercial Finance sp. z o.o.</i>
Latvia	Hong Kong
<i>Skandinaviska Enskilda Banken AB (publ), branch in Latvia (P.E.)</i>	<i>Skandinaviska Enskilda Banken AB (publ), branch in Hong Kong (P.E.)</i>
<i>SEB atklātais pensiju fonds, AS</i>	Ukraine
<i>SEB banka, AS</i>	<i>JSC SEB Corporate Bank</i>
<i>SEB Life and Pension Baltic SE</i>	Brazil
<i>SEB līzings, SIA</i>	<i>SEB do Brasil Representações</i>
<i>IP AS SEB Investment Management</i>	Canada
	<i>Suecia Reinsurance Company</i>

1) Country refers to the tax jurisdiction where the entities are resident for tax purposes.

2) Company refers to company, branch office or any other entity type being a tax subject in a tax jurisdiction.

Country-by-country reporting – company income tax by country

Company income tax, by country

Country ¹⁾	Number of employees	Tangible assets ²⁾	Gross income, third-party ³⁾	Gross income, group ⁴⁾	Operating profit ⁵⁾	Calculated company income tax ⁶⁾	Tax effect relating to not tax deductible expenses / non-taxable income, net	Tax effect relating to a previously recognised / unrecognised tax loss / tax credit, net	Current year company income tax ⁷⁾	Company income tax, paid ⁸⁾
Sweden	8,710	597	97,395	-6,759	20,166	-4,483	621	-88	-3,950	-3,556
Norway	372	38	4,087	4,148	2,574	-635	0		-635	-410
Denmark	320	7	3,611	1,069	1,772	-376	-26		-402	-412
Finland	278	31	1,644	1,409	1,476	-282	-22	32	-272	-273
Estonia	1,158	116	2,003	580	1,514	-179	-34		-212	-150
Latvia	2,000	70	1,123	642	893	-6	0	-14	-20	11
Lithuania	3,056	189	2,386	1,415	2,287	-468	32	11	-424	-310
Germany	230	2	1,124	1,896	1,795	-528	-8		-536	-366
United Kingdom	101	44	1,005	1,893	689	-166	-6		-172	-153
United States ⁹⁾	32	1	6,582	2,224	428	-145	114		-31	-41
Ireland	97	16	430	25	99	-21	0		-21	-23
Luxembourg	146	4	693	765	466	-106	9		-97	-101
China	41	7	334	23	27	-18	9		-9	-15
Singapore	91	5	60	839	246	-43	0		-43	-32
Russia	77	23	1,105	83	-806	-140			-140	-176
Poland	177	38	128	170	139	-27	17		-9	-9
Hong Kong	19	1	63	114	27	-5	0		-5	9
Ukraine	52	0	138	-9	39	-10	0	0	-11	-7
Brazil										
Canada										
Group eliminations			-30 550	-10 528	18					
TOTAL	16,957	1,190	93,360	0	33,850	-7,637	708	-59	-6,988	-6,016

The primary activities in the group entities, regardless of country, are finance and insurance activities.

The above information covers the reporting period 2022. The information presented is based on GRI 207-4 reporting requirements.

1) Country refers to the tax jurisdiction, where the SEB Group entities are resident for tax purposes.

2) Tangible assets other than cash and cash equivalents (that is properties and equipment).

3) Gross income, third party, refers to transactions with group external parties. Gross income is defined as the sum of interest income, fee and commission income, net financial income and net other income according to IFRS. The basis for the income allocation is SEB's presence in each country, with the exception of when the local companies / branches serve as sales offices and receive commission payments and the transaction is booked in the central unit.

4) Gross income, group, refers to transactions with group units in other tax jurisdictions.

5) Operating profit before tax.

6) Calculated corporate income tax at statutory rate in respective tax jurisdiction.

7) Corporate income tax refers to corporate current income tax, excluding deferred tax, reported during reporting period. For more information about taxes see note 15.

8) Income tax paid refers to corporate current income tax, excluding deferred tax, paid during the year.

SEB's approach to taxes

Operating in more than 20 countries, SEB acknowledges the changing landscape around tax from both regulators and society and puts strong efforts into ensuring compliance with applicable tax laws and regulations in all countries where SEB operates. SEB strives to maintain high standards for tax governance, monitoring risks and ensuring tax compliance.

SEB's approach to tax is described in the SEB Group Code of Conduct and SEB Group Tax Policy (see sebgroupp.com), SEB's United Kingdom Tax Strategy, Transfer Pricing Policy and additional policies and instruction established for significant areas such as VAT, FATCA and CRS.

SEB Group Tax Policy is adopted by the Board of Directors and reviewed annually. The CFO is responsible for financial control, including the control environment and governance in the SEB Group, which includes tax activities. A Tax and Accounting Committee, including the CFO and the Head of Group Tax, analyses important tax issues for SEB raised by the Board of Directors, the CFO, Group Tax, business areas or external parties, on a quarterly basis.

In line with SEB's efforts to have high tax standards, SEB has implemented several controls within SEB's ICFR (Internal Control over Financial Reporting) framework, which is overseen by the Audit and Compliance Committee of the SEB Board. This means that controls over the data which underlies financial and tax reporting, and controls over reporting processes, are regularly reviewed. Identified weaknesses are prioritised and fed back into a process of continuous improvement.

SEB's risk management processes include a New Product Approval Process focussed on identifying and managing risks related to new or amended products. The tax department is represented in this process. The range of issues considered includes taxation matters in order to ensure tax compliance. The level of acceptable tax risk in SEB is low. Significant potential tax risks are reported to the Tax and Accounting Committee.

Products and services offered by SEB impact the tax situation for SEB and its customers and must always have business rationale. SEB operates in accord-

ance with applicable tax laws and regulations. SEB must not use, encourage or facilitate products or services in conflict with tax legislation or anti-tax avoidance law. SEB must not co-operate with external parties to facilitate products or services in conflict with tax legislation or anti-tax avoidance law. SEB works actively with risk assessments, frameworks and controls to ensure compliance.

Wherever SEB operates, SEB seeks to establish and maintain good relationships with local tax authorities and other governmental bodies. SEB undertakes all dealings with them in a professional, transparent, and timely manner, both when it comes to SEB's own tax matters and in reporting obligations regarding customers.

If tax regulations differ between countries/localities, SEB transparently seeks a globally acceptable solution in dialogue with the governments and tax authorities of each country. SEB also encourages the development of an international framework for taxation to avoid double taxation.

SEB is committed to meet the heightened expectations on transparency in respect of its tax management, and continuously works to improve the scope of its communication around tax. Guidance from national tax authorities and international organisations like the OECD is important.

SEB is also committed to fulfil its reporting obligations to tax authorities, relating to both corporate and customer information. This covers local reporting and adherence to third party requests as well as international exchange of information according to multilateral Convention on Mutual Administrative Assistance in Tax Matters, CRS (Common Reporting Standard), FATCA (Foreign Accounts Tax Compliance Act) and DAC6 (Directive on Administrative Cooperation).

If an employee discovers possible unethical or unlawful behaviour, this can be reported anonymously through SEB's digital whistleblowing service WhistleB. Alternatively, Group Compliance or Internal Audit can be contacted directly.

SEB is a member of the Swedish Bankers' Association, which represents banks and financial institutions established in Sweden. One part of this association's work is to ensure good quality in proposed tax legislation, but also to advocate in public for reasonable tax treatment of banks and financial institutions.

Global Reporting Initiative

Management of material topics GRI 2022

The materiality analysis is based on analysis previous completed by SEB. It has focused on updating the previous information and sees no major changes compared to earlier years. The analysis covers SEB's actual and potential impact on the economy, environment, and society.

Financial strength and resilience

		Reference
Impact ¹⁾	As a bank, SEB plays a critical role in society by providing the infrastructure for payments and transactions, and by acting as an intermediary for financing and savings solutions, risk management and financial advice. In that mission, it is crucial that we continuously earn the trust from our customers, shareholders, employees and from society. We strive to avoid causing, contributing or being directly linked to negative impacts on people and environment from our activities, products and services.	p. 2, 10–11, 19, 34, 37, 214
Actions taken to manage the material topic	To maintain the important societal function as a bank, it is of utmost importance for SEB that customer, shareholders, employees and other stakeholders have great confidence and trust in the bank's operations. We follow rules and regulations and handle our risk's keeping the long-term perspective.	p. 5, 11, 83–89, 90, 214
Policies or commitments	As a Swedish public limited liability financial institution, SEB is subject to numerous rules and regulations. SEB also adheres to internal frameworks, policies and instructions that are tools for the Board of Directors, the President and Chief Executive Officer in their governing and controlling roles.	p. 48–51, 90
Tracking the effectiveness of the actions taken ²⁾	All SEB's activities are managed through management, controls and follow-up according to our corporate governance structure. Our financial targets are designed to create resilience and flexibility, generating long-term shareholder value and value for society. The Annual General Meeting gives the shareholders the possibility to evaluate the Board of Directors.	p. 5, 20–21, 29, 36, 91–93
Stakeholder involvement	We regularly interact with our key stakeholders in various forms, digitally via web pages and mobile apps, through telephone and in regular physical meetings. We also perform multiple targeted initiatives such as bilateral and multilateral meetings, conferences, client trips and surveys. The annual employee survey is an important channel for receiving input from our employees.	p. 52, 90–91, 222

Sustainable financing

		Reference
Impact ¹⁾	SEB has a critical role by acting as an intermediary for financing solutions and financial advice, develop new products and improve our offering to support our customers' transition. We are convinced that sustainable financing is among the most important drivers in the transition towards a sustainable economy. In both the customer onboarding and credit granting processes, SEB considers sustainability risks and the extent to which such risks can impact SEB's ambition to be a sustainable bank as well as the customer's ultimate repayment capacity.	p. 16–19, 30, 38–40, 54, 214
Actions taken to manage the material topic	Responsible lending and financing are cornerstones of our business. We have group-wide processes and policies in place to define how the bank shall take sustainability risks and other risks into account in financing activities. These procedures aim to ensure that material environmental, social and governance (ESG) factors are identified and assessed, and that they are incorporated into analyses and decisions. Tools for identifying, defining, monitoring, measuring and controlling sustainability risks are developed continuously.	p. 38, 49–51, 57
Policies or commitments	SEB's Sustainability policy framework guides us in our work and expresses our view on key issues and industry sectors that are considered critical from an environmental and social perspective.	p. 50–51, 57, 87
Tracking the effectiveness of the actions taken ²⁾	SEB wants to drive the development of the sustainable finance market. Through our ambitions and goals, we aim to increase the sustainability-related financing and advisory for our customers, thereby creating positive environmental and social impact in society.	p. 5, 21, 35–36, 39, 214
Stakeholder involvement	We are in constant dialogue with our customers and are adapting our business and our offering to stay relevant and to create long-term value for our stakeholders. We advise our clients in their transition creating a positive impact on society.	p. 19–20, 24–25, 38–40, 52

Sustainable savings and investments

		Reference
Impact ¹⁾	SEB is one of the largest institutional investors and asset managers in the Nordic region. We offer savings and investment products and services that aim to contribute to a sustainable society for private individuals as well as corporate and institutional customers. The fund company aims to align investments with the Paris Agreement and to reach net zero greenhouse gas emissions by 2040, whilst recognising that some large emitting sectors are vital enablers for the transition.	p. 30–31, 41–42, 64
Actions taken to manage the material topic	The fund company strives to integrate sustainability aspects into all types of investments and asset classes. This is done by investing in companies that have integrated sustainability into their business models or have well-defined transition plans, by excluding industries and companies that do not meet the fund company's sustainability criteria, and by continuously engaging with the companies in which to invest. SEB doubled the investment capital into SEB Greentech Venture Capital during the year.	p. 16, 31, 41–43, 64–65
Policies or commitments	The Corporate Sustainability Policy defines the framework for sustainability in SEB and provides a governing platform for our sustainability work for all business decisions, including investment and credit decisions.	p. 50–51, 57, 64
Tracking the effectiveness of the actions taken ²⁾	SEB Investment Management has joined the Net Zero Asset Managers initiative, and commits to achieving net zero greenhouse gas emissions by 2040 and aligning all investments with the Paris Agreement on an aggregated level. The Sustainability Activity Index follows the development of article 9 funds and the capital invested by SEB Greentech Venture Capital.	p. 5, 16, 21, 35–36, 41–43, 64, 215–216
Stakeholder involvement	As an asset manager, we have high ambitions to contribute to sustainable development by investing in companies and other assets that can contribute to the transition to a more sustainable economy, meeting the expectations and requirements from customers and regulators. We regularly seek input from our customers. We do this, for example, through the annual survey among customers with fund and/or pension savings, on what sustainability areas related to the UN SDGs they want us to prioritise.	p. 19–20, 24–25, 41–42, 52

Risk management

		Reference
Impact ¹⁾	Managing risk is an integral part of banking but at the same time SEB's products and services are enablers for private individuals and corporates to grow. Digitalisation and sustainability as well as increasing regulation are leading to new, primarily non-financial, risks which are increasing in importance.	p. 17–19, 38
Actions taken to manage the material topic	Risk awareness is deeply embedded in SEB's corporate culture. The bank has a comprehensive framework for risk, liquidity and capital management that is continuously being developed to reflect the current environment. SEB's reputation is also dependent on the type of customers SEB is associated with. SEB's Customer Acceptance Policy consists of nine principles that represent what the bank considers to be critical requirements when accepting new and existing customers. Environmental and social risks are measured and integrated into the strategic decisions.	p. 48, 57–59, 64–65, 83–89
Policies or commitments	SEB is continuously developing its risk management framework for both financial and non-financial risk. By continuously developing and improving governance and risk practices, SEB strives to mitigate non-financial risks – both traditional and emerging risks – in its daily business and processes. SEB strives to follow laws and regulations such as "Lagen om bank och finansieringsrörelse (2004:297)" and "Lagen om värdepappersmarknaden (2007:528)"	p. 50–51, 57–60, 90
Tracking the effectiveness of the actions taken ²⁾	SEB's Board of Directors decides on the risk tolerance and is managed according to our corporate governance structure. SEB has developed a set of climate-related metrics and targets to transparently report on our progress and to steer our business in line with our sustainability strategy.	p. 35–36, 59–63
Stakeholder involvement	As the need of understanding the risk's connected to climate change is increasing, SEB is dedicated to present our climate-related efforts in accordance with the recommendations from TCFD. Through analysis of our credit portfolio we can offer advisory services, and sustainable financing and investment solutions to support our customers in meeting their climate-related goals. SEB is continuously in dialogue with supervisory authorities on current regulations.	p. 52, 54–60

Crime prevention

		Reference
Impact ¹⁾	By being active in the financial markets with a diverse and global offering, SEB is exposed to the risk of being used for corruption, money laundering and terrorist financing ("financial crime"). SEB works actively to prevent all potential negative impacts that might affect customers and society.	p. 48, 87
Actions taken to manage the material topic	SEB works continuously to develop its capabilities in the financial crime prevention area by developing procedures, processes and system support as well as by reinforcing internal controls. Employees are continuously trained to strengthen awareness around financial crime. The Financial Crime Prevention function (FCP) that was set up during 2021 facilitates the group's holistic governance, steering and control of measures to prevent financial crime.	p. 18, 48, 87
Policies or commitments	As a public financial institution highly exposed to financial crime, SEB is subject to numerous rules and regulations. We continuously develop our internal frameworks, policies and instructions to mitigate risks connected to financial crime.	p. 48, 83, 90
Tracking the effectiveness of the actions taken ²⁾	SEB has well established processes to report suspicious activities and raise concerns. All employees build competence and awareness through mandatory trainings.	p. 18, 48, 84, 217–218
Stakeholder involvement	SEB works actively to prevent the risk of being used for financial crime related activities. We create awareness and educate employees, identify risks among our suppliers, and continuously improve our customer dialogues and onboarding processes. Moreover, we cooperate with external parties on common bank-related topics and are in dialogue with relevant authorities. Since 2019, we are part of SAMLIT (Swedish Anti-Money Laundering Intelligence Task Force) a collaboration forum between the largest banks in Sweden, The Swedish Bankers' Association and the Swedish police's intelligence unit at the National Operations Department (NOA).	p. 18, 45, 47–48, 52, 57, 217–218

Our people

		Reference
Impact ¹⁾	SEB's business is built on relationships and the trust placed in us, that is why our people are our most important asset. Our ambition is to attract, and retain, people who want to make a positive difference. We are committed to enable people and communities to prosper and grow. As an employer as well as through our products, services and financial knowledge we have direct and indirect impact on employees, customers, suppliers and people in the community. The financial sector is changing, it is therefore increasingly important that we incorporate continuous learning at work and ensure a safe and healthy workplace that promotes a good balance between work and private life.	p. 11, 26, 31, 44–45
Actions taken to manage the material topic	As an employer SEB wants to ensure a safe and healthy workplace where our employees can develop and grow. Inclusion and diversity are priority areas for SEB and we strive to be a role model in all countries where we operate. SEB conducts an annual employee survey to measure employee engagement and the employees' views of SEB as a place to work. Cooperation with employee representatives, such as trade unions and works councils, is an integral part of day-to-day operations and something that is encouraged. SEB offers several measures to promote both physical and psychological health among employees. We encourage our employees to be active in society and through partnership with Mentor, SEB employees reach thousands of young people every year.	p. 26, 34, 44–45
Policies or commitments	Working actively with inclusion and diversity and respecting human rights and labour rights is part of SEB's responsible business practice. SEB has a Social & Human Rights Policy as well as an Inclusion and Diversity Policy in place, both adopted by the Board of Directors.	p. 50–51, 92
Tracking the effectiveness of the actions taken ²⁾	SEB's target is to be the most attractive employer in the financial sector, particularly within banking. Progress is measured through the annual employee survey.	p. 20, 36, 219–222
Stakeholder involvement	SEB' employees show strong engagement and commitment to the bank's future, shown primarily in the annual employee survey. SEB strives to be a good corporate citizen and is in various ways supporting people in the community and follows the regulations where we operate.	p. 26–27, 31, 45, 52

Innovation and entrepreneurship

		Reference
Impact ¹⁾	SEB is accelerating the pace of our investments and collaborations in a number of selected areas to develop and strengthen the customer offering and distribution in order to ensure our future competitiveness in an industry that is undergoing major change. To adapt to our customers' increasingly digital behaviour, in 2022 we continued to develop our service model. The demand for digital solutions and sustainability related products as well as increasing regulation are leading to new, primarily non-financial, risks which are increasing in importance.	p. 16–18, 31, 40
Actions taken to manage the material topic	SEB is driving a series of initiatives to promote sustainable entrepreneurship and bolster the supply of capital for new ideas and initiatives. SEB doubled the investment capital for SEB Greentech Venture Capital – the bank's unit for investments in green technology. During the year, we have continued to benefit from the capabilities developed by our SEBx innovation studio. SEB was the first bank in the Nordic countries to launch a commercial offering based on the concept of Banking-as-a-Service this year. We have seen significant demand for similar services and, as a result, SEB has decided to establish a new business unit, SEB Embedded, in early 2023.	p. 4, 16–18, 31, 40
Policies or commitments	As part of the SEB strategy, capital is allocated to be invested by SEB Greentech Venture Capital. SEB's Innovation forum is a platform where companies can present their innovations for further development. In Norway, SEB ScaleCenter supports start-up companies that develop sustainable solutions.	p. 17, 31, 40
Tracking the effectiveness of the actions taken ²⁾	SEB Greentech Venture Capital invests in green technology, focusing on transformative ideas that promise substantial impact in reducing greenhouse gas emissions or in preventing transgression of the planetary boundaries. The investments form part of the Sustainability Activity Index.	p. 21, 35–36, 40, 223
Stakeholder involvement	To meet tomorrow's challenges, we as a society need innovation and faith in the future. We see partnerships and collaboration with relevant stakeholders as key enablers in ensuring that SEB's broad range of core products and services remains competitive.	p. 18, 31, 52

Environment

		Reference
Impact ¹⁾	Climate change and its effects have grown significantly in importance and we integrate these aspects in everything we do as we impact the environment directly through our own operations and indirectly through business relationship with clients and suppliers. Our responsibility covers the impact that we and our business partners have on living and non-living natural systems, including climate, biodiversity, land, air and water. We aim to be as efficient as possible and minimise our impact on the environment and society.	p. 19, 30–31, 34, 46–47
Actions taken to manage the material topic	Addressing climate change is the most urgent societal topic and at the top of SEB's sustainability agenda. SEB has been working actively for a long time to reduce the direct environmental impact. Since 2009 we measure emissions from energy consumption, paper, company cars and business travel, as from last year also waste. SEB undertakes several measures to achieve the bank's reduction targets, such as improving energy efficiency of operations and buildings, increasing the use of renewable energy and electrify our car fleet. We are supporting our customers in the sustainability transition with advice and products transforming the lending portfolio towards more sustainable activities, thereby reducing the amount of CO ₂ emissions that we finance. By collaboration with suppliers, we aim to minimise our carbon footprint in the supply chain.	p. 19, 30–31, 46–47, 54–56, 59–60
Policies or commitments	In 2022, SEB published the updated thematic Environmental Policy, stating the bank's positions, approach and management in regards to climate, freshwater and biodiversity. By joining the Net-Zero Banking Alliance, NZBA, we have committed to align our credit portfolio with 1.5C scenarios pathways to net zero by 2050 or sooner.	p. 36, 46, 51, 57
Tracking the effectiveness of the actions taken ²⁾	In 2022, we intensified the integration of the Sustainability 2030 strategy across the organisation. SEB's strategy is aligned with the Paris Agreement and we have set targets aiming to reduce absolute CO ₂ emissions to close to zero in 2045. Key parts are our ambitions and goals that were launched in 2021. By focusing on these measurable ambitions and goals, we aim to contribute to the transition by both reducing the negative impact and increasing the positive impact.	p. 21, 35–36, 55, 61–65, 223–224
Stakeholder involvement	We are constantly trying to decrease our direct emissions and work actively together in all relevant business areas to reduce our impact by evaluating travels, company cars, use of energy and generation of waste. Through our close collaborations and engagements with customers, investors, suppliers, civil society organisations and other networks, we continuously learn and share insights on relevant challenges and priorities.	p. 19, 46–47, 52

Procurement

		Reference
Impact ¹⁾	SEB is convinced that having suppliers with high performance in regards to environmental, social and ethical aspects, creates value for us, society at large as well as for our suppliers. We have established procedures to evaluate and select suppliers and contractors to avoid causing, contributing or being directly linked to negative impacts on people and environment.	p. 47
Actions taken to manage the material topic	To identify sustainability risks among our suppliers, SEB performs, when applicable, an initial assessment of suppliers using a risk model tool that takes country, industry sector and business criticality into account. The tool, which was updated in 2022, allows for an aggregated view of the supplier base.	p. 47
Policies or commitments	We monitor suppliers' processes and performance based on relevant aspects in similar manners as in the initial assessment where appropriate. These standards are described in SEB's Code of Conduct for Suppliers. SEB's Anti-Corruption Policy establishes principles for managing corruption risks associated with intermediaries and other third parties.	p. 47–48, 90
Tracking the effectiveness of the actions taken ²⁾	Suppliers are subject to annual follow-up process and rated. If the supplier was identified in the initial assessment as having a potential elevated risk level, they are subject to an enhanced screening.	p. 47, 225
Stakeholder involvement	Through dialogue and collaboration with suppliers we aim to minimise any negative impact on people and environment.	p. 52, 225

1) Including actual and potential impacts and whether its due to its activities or a result of its business relationships

2) Including goals, targets, and indicators used to evaluate progress

GRI Index

SEB Group's Sustainability Report 2022 has been prepared in accordance with the Global Reporting Initiative (GRI) Standards and based on the latest version of the standards (October 2021). In the Index below the GRI-information on the identified material topics for the sustainability reporting 2022 are reported. As per reporting period no GRI sector standard is available for financial institutions nor investment companies. References in the table below are page numbers in SEB's Annual and Sustainability Report 2022 if not otherwise stated.

GRI standard/ other source	Disclosure	Reference location	Comments	Omission		
				Requirement(s) omitted	Reason	Explanation
General disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	Back cover, 91–93, 226	Skandinaviska Enskilda Banken AB (publ)			
	2-2 Entities included in the organization's sustainability reporting	226				
	2-3 Reporting period, frequency and contact point	Back cover, 65				
	2-4 Restatements of information		Will be presented in connection to the actual restated information.			
	2-5 External assurance	65, 235				
	2-6 Activities, value chain and other business relationships	16–19, 24–25, 28, 30, 47, 52				
	2-7 Employees	219–222				
	2-8 Workers who are not employees	221				
	2-9 Governance structure and composition	90–104				
	2-10 Nomination and selection of the highest governance body	92				
	2-11 Chair of the highest governance body	93				
	2-12 Role of the highest governance body in overseeing the management of impacts	93				
	2-13 Delegation of responsibility for managing impacts	34, 49–50, 54, 57, 59, 64–65				
	2-14 Role of the highest governance body in sustainability reporting	49				
	2-15 Conflicts of interest	93				
	2-16 Communication of critical concerns	48, 213				
	2-17 Collective knowledge of the highest governance body	49, 101, 217	SEB have the SEB External Sustainability Advisory Board to directly support the CEO			
	2-18 Evaluation of the performance of the highest governance body	91–92, 97				
	2-19 Remuneration policies	50–51, 105				
	2-20 Process to determine remuneration	98, 100, 105–109				
	2-21 Annual total compensation ratio	222	Preparation for the ESRS implementation is on-going			
	2-22 Statement on sustainable development strategy	16, 19, 34–36, 61				
	2-23 Policy commitments	50–51, 90				
	2-24 Embedding policy commitments	50–51, 54, 90, 217–218				
	2-25 Processes to remediate negative impacts	34, 37, 51, 57, 64–65				
	2-26 Mechanisms for seeking advice and raising concerns	48				
	2-27 Compliance with laws and regulations	217				

Supplementary sustainability information

GRI standard/ other source	Disclosure	Reference location	Comments	Omission		
				Requirement(s) omitted	Reason	Explanation
	2-28 Membership associations			2-28	Information unavailable/incomplete	SEB continuously participate in the work of mainly three membership associations, The Swedish Investment Fund Association, Swedish bankers Association and the European Banking Federation. The plan is to disclose this within the sustainability report next year.
	2-29 Approach to stakeholder engagement	52				
	2-30 Collective bargaining agreements	45, 221				

GRI standard/ other source	Disclosure	Reference location	Comments	Omission		
				Requirement(s) omitted	Reason	Explanation

Material topics

GRI 3: Material Topics 2021	3-1 Process to determine material topics	37, 52	
	3-2 List of material topics	37, 228–230	SEB's own disclosure 3 (Measurement of customer experience and satisfaction) from 2021, is now integrated in sustainable financing and sustainable investments and advisory.

Economic performance

GRI 3: Material Topics 2021	3-3 Management of material topics	5, 16–19, 20–21, 214, 228	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	5, 11, 214	
	201-2 Financial implications and other risks and opportunities due to climate change	19, 30, 38–43, 59–63	

Anti-corruption

GRI 3: Material Topics 2021	3-3 Management of material topics	48, 229	
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	217–218	

Tax

GRI 3: Material Topics 2021	3-3 Management of material topics	48, 125, 227	
GRI 207: Tax 2019	207-1 Approach to tax	48, 227	
	207-2 Tax governance, control, and risk management	48, 227	
	207-3 Stakeholder engagement and management of concerns related to tax	48, 227	
	207-4 Country-by-country reporting	226–227	

Energy

GRI 3: Material Topics 2021	3-3 Management of material topics	46–47, 230	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	223	

Emissions

GRI 3: Material Topics 2021	3-3 Management of material topics	46–47, 230	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	223	
	305-2 Energy indirect (Scope 2) GHG emissions	223	
	305-3 Other indirect (Scope 3) GHG emissions	62, 223	
	305-4 GHG emissions intensity	223	
	305-5 Reduction of GHG emissions	223	

Supplementary sustainability information

GRI standard/ other source	Disclosure	Reference location	Comments	Omission		
				Requirement(s) omitted	Reason	Explanation
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	46–47, 230				
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	224		b-c	Information unavailable/incomplete	Data consolidation to be initiated during the year.
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	26, 44–45				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	220				
	401-3 Parental leave	220		c-d-e	Information unavailable/incomplete	Data consolidation to be initiated during the year.
Labor/management relations						
GRI 3: Material Topics 2021	3-3 Management of material topics	45				
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	221				
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	45				
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	221				
Training and education						
GRI 3: Material Topics 2021	3-3 Management of material topics	44				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	221				
Diversity and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	44				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	219–220				
Supplier social assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	47				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	225				
Public policy						
GRI 3: Material Topics 2021	3-3 Management of material topics	90				
GRI 415: Public Policy 2016	415-1 Political contributions	48, 90	p. 7 in Code of Conduct			
Customer privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	48				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	217				

Supplementary sustainability information

GRI standard/ other source	Disclosure	Reference location	Comments	Omission		
				Requirement(s) omitted	Reason	Explanation
SEB's own disclosures						
(Sustainable) Financing						
GRI 3: Material Topics 2021	3-3 Management of material topics	35–36, 38–40, 49				
GF-FS8	Product portfolio: Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose (excluding asset management)	214				
(Sustainable) Investment						
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 41–43, 49, 53, 64–65				
GF-FS10	Active ownership: Number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues	214				
GF-FS11	Active ownership: Percentage of assets subject to positive and negative environmental or social screening	214				
SEB's own disclosure 1	Percentage of SEB funds company's investment product offering that have sustainability as its objective, or promotes sustainable characteristics	214				
Innovation and entrepreneurship						
GRI 3: Material Topics 2021	3-3 Management of material topics	31, 40				
SEB's own disclosure 2	Contribution to entrepreneurial and innovation partnerships	223				

Principles for Responsible Banking

SEB has published its third report as a signatory of Principles for Responsible Banking, in a separate document. In the report we provide our self-assessment in relation to the principles, and references to for example our Annual and Sustainability Report 2022.

See sebgroupp.com

Auditor's Limited Assurance Report on Skandinaviska Enskilda Banken AB's Sustainability Report and statement regarding the Statutory Sustainability Report

*This is the translation of the auditor's report in Swedish.
To Skandinaviska Enskilda Banken AB (publ), Corp Id 502032-9081*

Introduction

We have been engaged by the Board of Directors of Skandinaviska Enskilda Banken AB to undertake a limited assurance engagement of Skandinaviska Enskilda Banken AB's Sustainability Report for the year 2022. Skandinaviska Enskilda Banken AB has defined the scope of the Sustainability Report to the pages 32–65 and 212–234 in this document and the Statutory Sustainability Report to the pages 32–65.

Responsibilities of the Board of Directors and the Executive Management

The Board of Directors and the Executive Management are responsible for the preparation of the Sustainability Report including the Statutory Sustainability Report in accordance with applicable criteria and the Annual Accounts Act respectively. The criteria are defined on page 65 in the Sustainability Report, and are part of the Sustainability Reporting Guidelines published by GRI (The Global Reporting Initiative), that are applicable to the Sustainability Report, as well as the accounting and calculation principles that the Company has developed. This responsibility also includes the internal control relevant to the preparation of a Sustainability Report that is free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the Sustainability Report based on the limited assurance procedures we have performed and to express an opinion regarding the Statutory Sustainability Report. Our review is limited to the information in this document and to the historical information and does therefore not include future oriented information.

We conducted our limited assurance engagement in accordance with ISAE 3000 (revised) Assurance engagements other than audits or reviews of financial information. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Sustainability Report, and applying analytical and other limited assurance procedures. Our examination regarding the Statutory Sustainability Report has been conducted in accordance with FAR's accounting standard RevR 12 The auditor's opinion regarding the statutory sustainability report. A limited assurance engagement and an examination according to RevR 12 is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden.

The firm applies ISQC 1 (International Standard on Quality Control) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We are independent of Skandinaviska Enskilda Banken AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The limited assurance procedures performed and the examination according to RevR 12 do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. The conclusion based on a limited assurance engagement and an examination according to RevR 12 does not provide the same level of assurance as a conclusion based on an audit.

Our procedures are based on the criteria defined by the Board of Directors and Executive Management as described above. We consider these criteria suitable for the preparation of the Sustainability Report.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusions below.

Conclusions

Based on the limited review performed, nothing has come to our attention that causes us to believe that the Sustainability Report is not prepared, in all material respects, in accordance with the criteria defined by the Board of Directors and Executive Management.

A Statutory Sustainability Report has been prepared.

Stockholm, 28 February, 2023
Ernst & Young AB

Hamish Mabon
Authorized Public Accountant

Charlotte Söderlund
Authorized Public Accountant