

SEB

Signatory as of December 2020



What are your key takeaways from your climate alignment score?

Climate change is one of the biggest challenges of our time and as a bank we have an important role to play in supporting the global energy transition. SEB is pleased with the response from its shipping clients in collection of Poseidon Principles data, achieving 98% reporting rate in our first year of reporting. The climate alignment score came out close to what we expected, but the report shows variances between the different shipping subsegments. The results will enable us to align our decision processes, and thereby our lending portfolio, with the shipping industry's transition towards a low carbon future.

How will the Poseidon Principles influence your business activities and decision-making in the future?

SEB welcomes the Poseidon Principles, and the opportunity to join forces with other committed Signatories to reach the global emission targets for the shipping industry. We will use the outcome of this first reporting year to determine how this will be incorporated into our business strategy. The data from the Poseidon Principles reporting process will enable us to gain additional insight into our shipping portfolio and contribute to a fact-based dialogue with our customers regarding emission reductions. When evaluating new transactions, the Poseidon Principles data will be part of our decision material to ensure portfolio alignment with the relevant trajectories.

[Link to institutional report](#)

We experience that our customers are ready to make the transition towards a low carbon future and the Poseidon Principles will enable us to align our credit processes and thereby our lending portfolio with the shipping industry's transition path. We are pleased to join a group of world leading shipping banks in a new global framework for responsible ship finance.

Hans Christian Kjelsrud which is Global Head of Shipping Finance

Portfolio climate alignment score: 2.5%

