

# About this report

SEB adheres to internationally agreed principles for corporate responsibility accounting and measurement and, reports its results in accordance with the Global Reporting Initiative's GRI G3 Guidelines, Financial Services Supplement.

The report is published annually, covering the preceding fiscal year. The previous report, covering the fiscal year 2009, was published in April, 2010.

During 2010, we have sought to improve our reporting. Our environmental reporting is now performed quarterly. Targets for CO<sub>2</sub> emissions are broken down on units and are implemented into business plans. Our social indicators have been expanded geographically. There have been no significant changes from the previous report in

the scope and boundary. SEB currently reports according to level C in the GRI application level system, in which companies can either self-assess or independently verify the extent to which the G3 Guidelines have been applied in sustainability reporting. The report has not been reviewed by an external party.

SEB's GRI Content Index is found below. It identifies the location of Global Reporting Initiative (GRI) Standard Disclosures in this report and other communication. Page references relate to the Corporate Sustainability Report 2010 (CS), the Annual Report 2010 (AR) and [www.sebgroup.com/sustainability](http://www.sebgroup.com/sustainability) (www).

**Global Reporting Initiative**  
**Level C**

## GRI CONTENT INDEX

<b>1 Strategy and analysis</b>		
1.1	CEO statement	CS 2-3
1.2	Description of key impacts, risks, and opportunities:	
	i) SEB's key impacts on sustainability and effects on stakeholders	CS 6-9
	ii) the impact of sustainability trends, risks and opportunities on the organisation	CS 14-16
<b>2 Organisational profile</b>		
2.1	Name of the organisation	CS inside back cover
2.2	Primary brands, products, and/or services	CS 4-5
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2.6	Nature of ownership and legal form	AR 16-17
2.7	Markets served	CS 4-5 + AR 6-9
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<b>3 Report parameters</b>		
<b>Report profile</b>		
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<b>Report scope and boundaries</b>		
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<b>GRI content index</b>		
3.12	Table identifying the location of the Standard Disclosures in the report.	Current document (www)
3.13	Policy and current practice with regard to seeking external assurance for the report.	CS 2010 has not been externally assured
<b>4 Governance, Commitments, and Engagement</b>		
<b>Governance</b>		
4.1	Governance structure of the organisation	CS 17 + AR 55-72
4.2	Role of the Chairman of the Board in the organisation	CS 17 + AR 55-72
4.3	Independent and/or non-executive board members	AR 58
4.4	Mechanisms for shareholders and employees to provide recommendations etc to the Board	AR 56-58
4.5	Remuneration to Board members, senior managers and executives, and link to the organisation's performance	AR 59; 70-72
4.6	Processes for avoiding conflicts of interest in the Board	AR 55
4.7	Process for determining the qualifications and expertise of the Board members for guiding the organisation's strategy on economic, environmental, and social performance	AR 58
4.8	Mission, values, codes of conduct, and principles relevant to economic, environmental, and social performance	CS 10-11
4.9	Board procedures for overseeing economic, environmental, and social performance, including relevant risks and opportunities	CS 17
4.10	Processes for evaluating Board performance, particularly with respect to economic, environmental and social performance	AR 58

### Commitments to external initiatives

4.11	Explanation of if and how the precautionary approach or principle is applied	SEB adopted the UN Global Compact in 2004, which deals with the precautionary approach in Principle 7. The Corporate Sustainability Strategy, developed in 2009, is one example of how SEB exercises the precautionary principle.
4.12	Association to externally developed charters, principles, or other initiatives	CS inside back cover
4.13	Memberships in associations	CS inside back cover, www
<b>Stakeholder engagement</b>		
4.14	List of stakeholder groups	CS 9
4.15	Basis for identification and selection of stakeholders with whom to engage	CS 12-13
4.16	Approach to stakeholder engagement	CS 12-13
4.17	Key topics and concerns raised through stakeholder engagement, and response by the organisation	CS 12-13

### Economic performance indicators

<b>Disclosure on management approach</b>		AR 4-5 + CS 10-11 + www
<b>Economic performance</b>		
EC1	Direct economic value generated and distributed	CS 9, 36
EC2	Risks and opportunities for the organisation due to climate change	CS 14-16
EC3	Coverage of the organisation's defined benefit plan obligations.	AR 96-97
EC4	Financial assistance received from government	CS 36
<b>Market presence</b>		
EC5	Range of ratios of standard entry level wage compared to local minimum wage	Not disclosed
EC6	Purchasing from locally-based suppliers	Not disclosed
EC7	Local hiring and proportion of senior management hired from the local community	Not disclosed
<b>Indirect economic impact</b>		
EC8	Infrastructure investments and services provided primarily for public benefit	Not disclosed
EC9	Significant indirect economic impacts, including the extent of impacts.	CS 6-9, 14-16; 36

### Environmental performance indicators

<b>Disclosure on management approach</b>		CS 14-16, 24-25 + www
<b>Materials</b>		
EN1	Materials used by weight or volume	CS 36
EN2	Recycled input materials	www
<b>Energy</b>		
EN3	Direct energy consumption	CS 36 + www
EN4	Indirect energy consumption	CS 36 + www
EN5	Energy saved due to conservation and efficiency improvements.	CS 24-25
EN6	Initiatives to provide energy-efficient or renewable energy based products and services	CS 24-27
EN7	Initiatives to reduce indirect energy consumption	CS 24-25
<b>Water</b>		
EN8	Total water withdrawal	CS 36
EN9	Water sources significantly affected by withdrawal of water.	Not disclosed
EN10	Percentage and total volume of water recycled and reused.	Not disclosed
<b>Biodiversity</b>		
EN11	Location and size of land in protected areas and areas of high biodiversity value	Not material issue, not disclosed
EN12	Impacts of activities, products, and services on biodiversity	Not material issue, not disclosed
EN13	Habitats protected or restored.	Not material issue, not disclosed
EN14	Managing impacts on biodiversity	Not material issue, not disclosed
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	Not material issue, not disclosed

<b>Emissions, effluents and waste</b>		
EN16	Direct and indirect greenhouse gas emissions	CS 24-25; 36
EN17	Other relevant indirect greenhouse gas emissions	Not material issue, not disclosed
EN18	Initiatives to reduce greenhouse gas emissions	CS 11; 24-25
EN19	Emissions of ozone-depleting substances	Not material issue, not disclosed
EN20	NO, SO, and other significant air emissions	Not material issue, not disclosed
EN21	Water discharge by quality and destination	Not material issue, not disclosed
EN22	Total weight of waste by type and disposal method	CS 36
EN23	Significant spills	Not material issue, not disclosed
EN24	Hazardous waste	Not material issue, not disclosed
EN25	Water bodies and related habitats affected by water discharges	Not material issue, not disclosed
<b>Products and services</b>		
EN26	Initiatives to mitigate environmental impacts of products and services	CS 14-16; 20; 25
EN27	Percentage of products sold and their packaging materials that are reclaimed	Not material issue, not disclosed
<b>Compliance</b>		
EN28	Fines and non-monetary sanctions	Not disclosed
<b>Transport</b>		
EN29	Environmental impacts from transportation	CS 24; 36
<b>Overall</b>		
EN30	Total environmental protection expenditures and investments by type.	Not disclosed

**Social performance indicators**

<i>Labor practices and decent work</i>		
<b>Disclosure on management approach</b>		
		CS 28-30 + www
<b>Employment</b>		
LA1	Total workforce by employment type and region.	CS 37 + AR 101-102
LA2	Employee turnover	CS 37
LA3	Benefits provided to full-time employees	www
<b>Labor/management relations</b>		
LA4	Percentage of employees covered by collective bargaining agreements	www
LA5	Minimum notice period(s) regarding operational changes	www
<b>Occupational health and safety</b>		
LA6	Percentage of total workforce represented in health and safety committees	Not disclosed
LA7	Rates of injury, occupational diseases, lost days, absenteeism	CS 37 + AR 101
LA8	Programs to assist workforce members regarding serious diseases	CS 28 + www
LA9	Health and safety topics covered in formal agreements with trade unions	Not disclosed
<b>Training and education</b>		
LA10	Average hours of training per year per employee	Not disclosed
LA11	Programs for skills management and lifelong learning	www
LA12	Percentage of employees receiving regular performance and career development reviews	www
<b>Diversity and equal opportunity</b>		
LA13	Composition of governance bodies and workforce	CS 17, 37 + AR 64-67 + www
LA 14	Ratio of basic salary of men to women	Not disclosed
<i>Human rights</i>		
<b>Disclosure on management approach</b>		
<b>Investment and procurement practices</b>		
HR1	Consideration of human rights with regard to investments	CS 14-16; 20
HR2	Screening on human rights among significant suppliers	Not disclosed
HR3	Training on human rights aspects relevant to operations	Not disclosed
<b>Non-discrimination</b>		
HR4	Total number of incidents of discrimination and actions taken.	Not disclosed
<b>Freedom of association and collective bargaining</b>		
HR5	Operations where freedom of association and collective bargaining may be at significant risk	SEB employees can exercise freedom of association and collective bargaining
<b>Child labour</b>		
HR6	Operations where there is risk for incidents of child labour	SEB's business activities are concentrated to northern Europe. No part of the operations have significant risk of incidents of child labour
<b>Forced and compulsory labor</b>		
HR7	Operations where there is risk for incidents of forced or compulsory labour	SEB's business activities are concentrated to northern Europe. No part of the operations have significant risk for incidents of forced or compulsory labour
<b>Security practices</b>		
HR8	Security personnel trained in human rights aspects relevant to operations.	Not material issue, not disclosed
<b>Indigenous rights</b>		
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken	Not material issue, not disclosed

<i>Society</i>		
<b>Disclosure on management approach</b>		
		CS 28-30
<b>Community</b>		
SO1	Programs to assess and manage the impacts of operations on communities	Not material issue, not disclosed
<b>Corruption</b>		
SO2	Business units analysed for risks related to corruption	Not disclosed
SO3	Employees trained in organisation's anti-corruption policies and procedures	CS 37
SO4	Actions taken in response to incidents of corruption	Not disclosed
<b>Public policy</b>		
SO5	Participation in public policy development and lobbying	www
SO6	Contributions to political parties, politicians, and related institutions by country.	www
<b>Anti-competitive behaviour</b>		
SO7	Legal actions for anticompetitive behaviour	Not disclosed
<b>Compliance</b>		
SO8	Fines and sanctions for noncompliance with laws and regulations	Not disclosed
<i>Product responsibility</i>		
<b>Disclosure on management approach</b>		
		CS 20
<b>Customer health and safety</b>		
PR1	Life cycle stages in which health and safety impacts of products and services are assessed	Not material issue, not disclosed
PR2	Non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services	Not material issue, not disclosed
<b>Product and service labeling</b>		
PR3	Product labelling and information	Not material issue, not disclosed
PR4	Compliance with regulations and voluntary codes concerning product and service information and labeling	Not material issue, not disclosed
PR5	Customer satisfaction	CS 21; inside back cover + AR 9
<b>Marketing communications</b>		
PR6	Programs for adherence to laws, standards, and voluntary codes for marketing communications	www
PR7	Compliance with regulations and voluntary codes concerning marketing communications	Not disclosed
<b>Customer privacy</b>		
PR8	Complaints regarding breaches of customer privacy and losses of customer data.	Not disclosed
<b>Compliance</b>		
PR9	Fines for noncompliance with laws and regulations concerning the provision and use of products and services	Not disclosed

**Financial Services Sector Specific Disclosure**

<b>Disclosure on management approach</b>		
FS1	Policies with specific environmental and social components applied to business lines.	CS 10; 16;17
FS2	Procedures for assessing and screening environmental and social risks in business lines.	CS 14-16 + www
FS3	Clients' implementation of and compliance with environmental and social requirements included in agreements or transactions.	CS 14-16 + www
FS4	Process(es) for improving staff competency to implement environmental and social policies and procedures	CS 16
FS5	Interactions with stakeholders regarding environmental and social risks and opportunities	CS 12-13; 16; 20
<b>Product portfolio</b>		
FS6	Business composition by region and sector	CS 4-5; 36 + AR 89-90
FS7	Value of products and services designed to deliver a specific social benefit	CS 18-19; 24; 37
FS8	Value of products and services designed to deliver a specific environmental benefit	CS 18-19; 24; 37
<b>Audit</b>		
FS9	Audits to assess implementation of environmental and social policies and risk assessment procedures	Not disclosed
<b>Active ownership</b>		
FS10	Companies with which the reporting organisation has interacted on environmental or social issues	Not disclosed
FS11	Percentage of assets subject to positive and negative environmental or social screening.	Not disclosed
FS12	Voting polic(ies) applied to environmental or social issues	Not disclosed
<b>Society performance</b>		
FS13	Access points in low-populated or economically disadvantaged areas	Not disclosed
FS14	Initiatives to improve access to financial services for disadvantaged people	Not disclosed
<b>Product and service labeling</b>		
FS15	Policies for the fair design and sale of financial products and services.	CS 20-21 + www
FS16	Initiatives to enhance financial literacy by type of beneficiary.	CS 28-29

For our complete sustainability reporting and more information visit [www.sebgroup.com/sustainability](http://www.sebgroup.com/sustainability)