

Identifying the most material matters

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

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

As a bank, our boundaries are set in relation to how we impact – indirect and direct. Through our large indirect impact we aim to proportionally avoid causing, contributing or being directly linked to negative impact through our products and services. At the same time, SEB strives to create positive indirect and direct impact in line with our vision and strategy, commitment to international goals and standards such as the UN Sustainable Development Goals and the Paris Agreement.

Swedish law and international agreements, principles and guidelines – such as the Paris Agreement, the UNEP FI Principles for Responsible Banking, recommendations from Task Force on Climate-related Financial Disclosures (TCFD) and the European Commission’s Action Plan on Sustainable Finance – provide the foundation for SEB’s analysis of material matters.

Sustainability aspects are step by step being further integrated into SEB’s business and have resulted in a strategic contribution based on the on-going engagements with relevant stakeholders in combination with our own general assessment of aspects that are of strategic importance to our business, thus integrated into the business plan 2019–2021.

These aspects, called success factors, and the fundamental aspects, are set to pave the way towards creating positive impact from environmental, social and governance related perspectives. They are all assessed to be long term-important for our stakeholders and thus material for our business. The integration of environmental and climate aspects have been further intensified during the year, both from risk and opportunity perspectives.

Success factors

Responsible and proactive advice – we seek to facilitate customers’ control and understanding of their financial situation. We are also committed to understanding our customers’ needs and preferences in their transition.

Sustainable financing – we strive to contribute to reorienting capital flows to low-carbon activities, to increase the share of green and transition financing, and to support our customers’ sustainability focus.

Sustainable investments – we aim to have a comprehensive and competitive offering where environmental, social and governance factors are fully integrated into all investment processes. We perform our ownership role responsibly.

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

Fundamental aspects

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

➤ [See further in Sustainability Report, p. 32–38.](#)

SEB’s sustainability framework

