

Sustainability report

The Sixth AP Fund has a major focus on responsible investments and has chosen to conduct a sustainability report for its own operations. Since this is the first year the report has been presented, it will form the basis for retrospective comparisons in the future. The report complies with the framework for the Global Reporting Initiative (GRI G4) according to the Core level, which entails that the focus is to include the most significant features of the operations.

The purpose of the report is to gauge ongoing sustainability programmes and to identify areas with improvement potential. The primary focus of sustainability work is company investments in which AP6 has the greatest potential to influence in practical terms and make a difference in sustainability issues.

Also, the starting point for AP6 is that activities involving sustainability consistently need to be developed and enhanced. This is associated with the operations that AP6 pursues in its capacity as a state manager of pension funds invested in unlisted companies and which entail direct ownership. Direct ownership is accompanied by direct responsibility, irrespective of the size of the shareholding.

The objective of AP6's sustainability work is to create lasting and measurable changes in operations. This initial GRI report is part of that work.

1. ACTIVE REQUIREMENT SPECIFICATIONS PROVIDE SUSTAINABLE INVESTMENTS

In its role as a state investor of pension funds, AP6 has the responsibility and potential to impose requirements in terms of the sustainability programmes in its investments.

We shall create a return for pensioners by investing in a sustainable and responsible manner. This means that our company holdings shall manage to grow and create returns through efficient resource utilisation, minimum environmental footprint, and by promoting social development and fair working conditions.

AP6 must never act in a manner that risks damaging public confidence in the management of pension funds. In its capacity as a manager of state pension funds and a government agency, AP6 shall be a forerunner in terms of ethics and sustainability, and actively work to ensure that business partners and holdings deal with these issues.

Requirement specifications proceed from the Code of Conduct approved by AP6's Board. AP6 sees no contradiction between sustainable investments and the return requirement.

One result of this is that work involving sustainability issues, opportunities and risks have been integrated into investment activities. This is to avoid a form of organization where sustainability issues ends up on the outside of the operations.

AP6's goal is to work in a structured manner with sustainability, especially

FACTUAL BACKGROUND



Signatory of:



GLOBAL COMPACT AND PRI

AP6 is a signatory to the UN Global Compact and PRI (Principles for Responsible Investment).

By being a signatory to the Global Compact, AP6 pledges to realise and integrate ten principles governing human rights, working conditions and the environment in its operations and to encourage other companies to also observe the Global Compact.

Those who undersign the PRI pledge – in conjunction with investment decisions – shall take into consideration to the management of environmental aspects, social issues and good administrative practice as well as working to promote changes through active ownership and encouraging the reporting of ethical aspects of investments.



regarding requirement specification and monitoring. By being affiliated and complying with the UN Global Compact and PRI, AP6 has pledged to ensure that the sustainability aspects are always present in everyday operations.

Supplier chain

AP6's suppliers consist mostly of service suppliers based in Sweden. In other respects, purchases are made from suppliers of consumables, renting of premises, office fixtures and fittings as well as other goods and services linked to office operations. Another significant area is represented by suppliers of transport facilities for business travel. AP6 consistently evaluates its suppliers and in this context sustainability is one of the key factors.

AP6 is subject to the Act on Public Contracts (LOU). However, it should be noted that financial services in connection with the issuance, sale, acquisition or transfer of securities or financial instruments is exempted from this legislation.

2. GOVERNANCE FOR INVESTMENTS

Code of Conduct

During 2013, the Board established and approved a Code of Conduct that describes the values applying to operations and which are aimed at employees, business partners and investments. The Code of Conduct is communicated actively to these groups (Read the Code of Conduct at www.apfond6.se)

All employees must undersign that they have read and will comply with the Code of Conduct.

Application of the precautionary principle

AP6 applies the definition of the precautionary principle according to the Swedish Environmental Code (2 Section, 3 paragraph) for investment operations.

Whistle blower (established Dec. 2013)

AP6 endeavours to uphold an open corporate culture and sound business ethics. Consequently, all information is important for executive management. AP6 has established a whistle blower system to also ensure the reporting of information that for various reasons may be sensitive for employees to submit. By means of this, all employees may anonymously submit information concerning suspicions of irregularities or significant deviations from the Code of Conduct.

The system guarantees anonymity. The information is handled by the MD and Deputy MD.

Ethics Committee

AP6's Ethics Committee functions as an advisory organ for issues that affect the areas of ethics, credibility and appropriateness linked to the operations. These may range from invitations to commercial considerations regarding holdings. As its starting point for its values base, AP6 and its employees may never act in a manner that risk or jeopardises public confidence in how pension funds are managed. This is included in the Code of Conduct. The Ethics Committee deals with issues arising from its own initiative and those submitted by employees. Also, continual discussions are pursued in the organisation regarding issues linked to ethics.

During the year, the Ethics Committee received and responded to a number of questions. No incidents regarding corruption were reported in 2013.

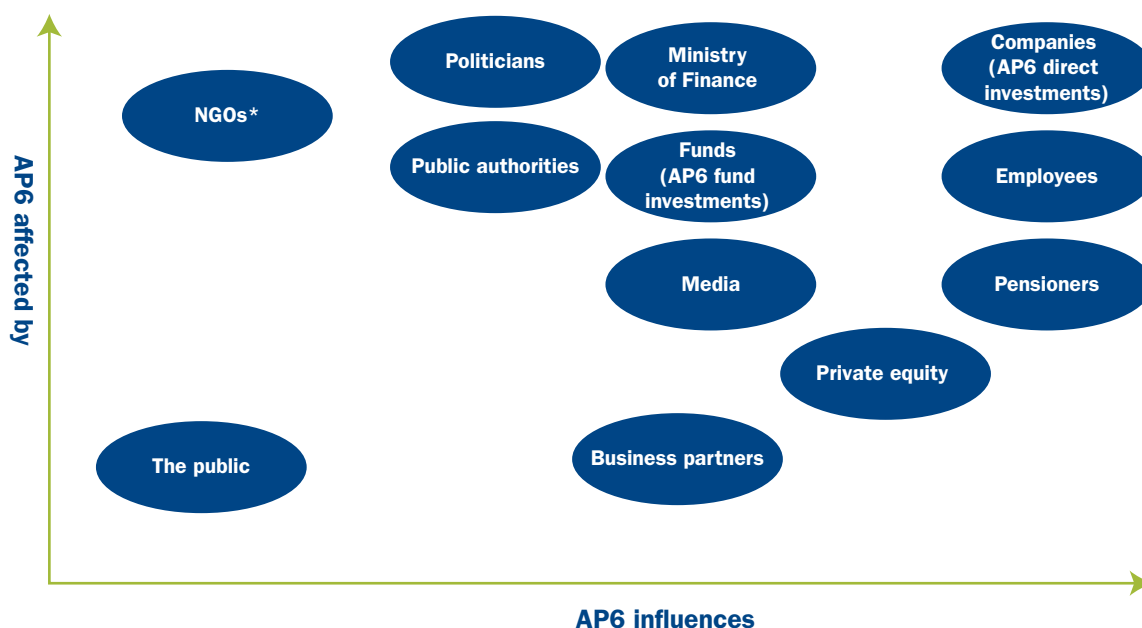
3. OUR STAKEHOLDERS

In its role as an investor of state pension funds, AP6 is in various ways and to varying degrees affected by and dependent on a number of stakeholders. A common feature

Core areas covered by the Code of Conduct are:

- Training and skills of employees and stakeholders
- Requirements imposed on business partners and holdings in companies and funds
- Anti-corruption, bribes and gifts
- Human rights and social justice
- Environmental principles and environmental consideration
- Compliance, dialogue and consequences/controls

The Sixth AP Fund's stakeholders:



* NGO (non-governmental organisation): Non-governmental organisation, an organisation with no government links.

of all stakeholders is that AP6 is affected by them and may also affect them.

Stakeholder analysis

AP6 has conducted a stakeholder analysis on the basis of two aspects, in which each of them forms an axis in the graph above. One axis shows the degree to which AP6 is affected and the other axis shows the degree to which AP6 influences.

Far up on the right of the graph, there are three groups with a major effect on AP6's operations and vice versa. These are companies in which AP6 makes direct investments, as well as employees and pensioners.

Co-operation and membership

AP6 is a member of a number of industry organisations in which various types of ethical and relevant questions are

discussed. This creates the conditions for AP6 to participate in changes and industry development, and pursue various issues. AP6 has also commenced cooperation in the sustainability area with the School of Business, Economics and Law at the University of Gothenburg.

4. RESPONSIBILITY TO PENSIONERS

A long-term sustainable and favourable return is an obvious survival precondition for a state pension manager such as AP6. The whole purpose of AP6's mission and operations is to create returns for the pension system. This is done through investments that offer long-term, sustainable value growth.

In its role as a state pension manager, AP6 has a responsibility to maintain public confidence in the pension system.

Consequently, AP6 as an organisation and its employees must never act in a manner that risks jeopardising this confidence.

In addition to behaving and acting responsibly, AP6, in its role as a state pension manager, should lead by example in terms of ethics, morals and sustainability work.

5. RESPONSIBILITY TO THE OWNER – THE SWEDISH GOVERNMENT

The Swedish Parliament (Riksdagen) has set AP6's mission, as described in the The law of Sixth National Pension Fund (2000:193) governing the Sixth AP Fund. Read more on page 6 of the Annual Report, which defines the goals for investment operations.

The Swedish Finance Ministry obviously affects AP6 in its role as the representative of the owner, meaning the Swedish people. Other representatives of the owner are the Riksdag and the Government. AP6's opportunities to influence the Ministry of Finance lies in its capacity to deliver a return and fulfil the legislation, regulations and demands imposed by the owner. Along with return requirements, sustainability issues and ethics are key areas.

In addition to affiliation to the Global Compact and PRI, AP6 is a member of several industry organisations:

- Swedish Venture Capital Association (SVCA)
- European Venture Capital Association (EVCA)
- Institutional Limited Partners Association (ILPA), a global association of investors, including several pension funds
- Nordic Venture Network (NVN), an association of a number of leading venture capital teams in the Nordic countries and Nordic institutional investors

Financial target

The actual return target is determined by the SIX Nordic 200 Cap GI index, plus a risk premium of 2.5 percentage points for unlisted companies.

SIX Nordic 200 Cap GI, which is calculated by SIX Financial Information, is a portfolio index that reflects the trend in the 200 largest companies, based on market value, listed on the Nordic stock exchanges in Copenhagen, Helsinki, Oslo and Stockholm.

Return

A decisive aspect underlying the return on company investments is AP6's ability to evaluate, assess and invest in companies that can generate a favourable return. In addition to this there is AP6's ownership control and the ability of each company's management to create value. A decisive factor for determining the return on fund investments is AP6's ability to evaluate, assess and invest in management teams, which, in turn, through their work with investments, can generate an attractive return by developing and divesting companies.

Evaluation by the owner and the Board

The Ministry of Finance conducts an evaluation of AP6 in conjunction with the annual evaluation of the AP funds. In addition, there is the audit conducted by the auditors appointed by the Ministry of Finance. Also, the Board of AP6 conducts an annual evaluation of operations.

Guidelines for remuneration

The Ministry of Finance has set guidelines for the remuneration of senior executives at the AP funds. In addition, AP6's Board has set guidelines that apply not only to senior executives but also to all employees. AP6 conducts an annual evaluation of remuneration levels for employees.

Owner's requirements in respect of sustainability work

The Ministry of Finance has stated that all government companies and administrations shall have ambitious objectives in terms of sustainability work. The

requirement of a GRI report applies to government companies; such requirements do not apply to the AP funds. AP6 has taken the initiative to report according to GRI. The overall sustainability work at AP6 is checked off consistently with the Ministry of Finance.

6. RESPONSIBILITY AND OWNERSHIP CONTROL

A fundamental element in all relationships between AP6 and its surrounding environment is the Code of Conduct.

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This is communicated actively to new and existing business partners. With the Code of Conduct as the starting point, discussions and meetings are held with various stakeholders. AP6 makes the point in its Code of Conduct that there is zero tolerance for corruption. This applies to AP6's own operations as well as various investments.

AP6's influence as an owner

In its role as an investor of state pension funds, AP6 has both the responsibility and potential to exercise influence. This is done through an ownership process that proceeds on the basis of AP6's Code of Conduct and the analyses conducted during the investment process, with a focus on returns, risks and sustainability challenges. The analyses are concretised in an ownership plan for each company investment.

Human rights

Respect for human rights is a self-evident requirements in conjunction with all investments conducted by AP6. AP6 is a signatory to the UN's regulations governing responsible investments, PRI, and the Global Compact. All of these guidelines are aligned with and based on the UN's Universal Declaration of Human Rights. Combined with AP6's Code of Conduct,

which deals with human rights, these three documents build the basis for the requirements that AP6 imposes on its business partners and investments.

Screening and valuation on the basis of sustainability criteria

As a rule and in conjunction with each investment process, AP6 conducts an extensive study, so called due diligence, of various issues. In addition to financial and legal issues, this also covers sustainability aspects. Generally, special consult-

ants and experts are engaged to ensure that all issues are resolved, including sustainability issues.

During the year, AP6 visited the workplaces of potential investment objects as part of efforts to create its own impression of the work environment and production.

Examples of risks that are assessed and evaluated include:

Types of products; manufacturing processes; commodities and how they are extracted; means of transport to and from production units; emissions and other environmental impacts during manufacturing processes; waste and residual products that may arise in association with manufacturing; product recycling; work environment and working conditions for personnel, as well as the risk of corruption.

The potential investment passes a number of checkpoints. These involve AP6's Investment Committee making decisions-in-principle and adopting standpoints regarding sustainability as well as financial and legal aspects during the process.

During 2013, the system of various checkpoints has resulted in investment projects being removed because they did not meet the requirements in various ways and to the extent imposed by AP6's Code of Conduct.

The investment portfolio

AP6 invests directly in companies as well as indirectly in companies through funds. Approximately 40 per cent of the capital is invested in companies, with some 30 per cent in funds, while the remainder consists of liquidity. The investment focus is primarily on the Nordic region.

AP6 invests irrespective of sectors and does not apply to what is referred to as negative screening, meaning that, by definition, certain sectors are precluded. The reason for AP6’s approach is that essentially all sectors may include companies whose operations conflict with AP6’s Code of Conduct.

Although AP6 does not apply negative screening, there are industries that, de facto, are precluded, such as arms production and pornography.

Ownership control – Company Investments

AP6 has a documented plan for its ownership. Combined, the analyses undertaken during the investment process, with the focus on sustainability challenges, returns and risks, represent a starting point for each ownership plan for every company investment. The main purpose of the plan is to describe how AP6 shall create long-term, sustainable growth. AP6 is frequently one of several players in its holding, which imposes high standards in terms of clear, continual communication with the other shareholders in the holding. By means of a shareholder dialogue, AP6 clarifies its view of the particular company’s development and the highest priorities on the list.

A fundamental purpose of the shareholder dialogue is to integrate AP6’s Code of Conduct, which serves as a compass for all decisions involving AP6 and its investment operations.

A key component in ownership control is to appoint a professional board. AP6 applies a broad-based approach regarding the recruitment of board members. The purpose is to create a mix of specialist expertise, a focus on sustainability issues, and gender balance and diversity,

The basis of ownership control work



AP6’s most significant tool in achieving the objectives of sustainable, long-term value growth in holdings is the capacity to exert influence. This requires a clear description of what AP6 wishes to attain with its holding, clear communication to other stakeholders and systematic evaluation and monitoring work. The various components illustrated above are all crucial in active ownership work. Proceeding on the basis of these, AP6’s ambition is to work in a systematic manner, in which each step is well documented and clear for each holding.

with the last mentioned defined from a perspective that encompasses ethnic background, gender, experience, age and educational background.

Ownership control – Fund Investments

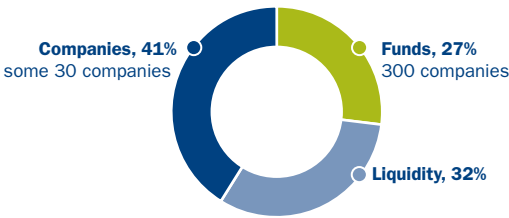
AP6’s Fund Investments unit applies a model comprising two processes. The first extends to the actual contract signing, that is, the time up until a decision is made to invest in a particular fund. AP6’s basic attitude to sustainability issues is clarified during this period, such as the international regulations and guidelines that AP6 feels a fund

company and its investments should be affiliated with or observe.

When the contract is signed, the subsequent process takes the form of a series of meetings and contacts. These take place continually throughout the lifetime of the relevant fund.

As regards fund companies with which AP6 already has a relationship, the exchange largely involves updating each management team with regard to AP6’s ongoing sustainability programmes, plus continual monitoring and influence. In the case of investments in new fund companies and management teams, a somewhat

The Sixth AP Fund manages SEK 22.1 billion



different focus is applied and the Code of Conduct and the attitude toward sustainability issues play a central role here.

AP6 works consistently to identify issues that concern as many investors as possible. The purpose is to get several players to speak with one voice, thereby creating a consensus to pursue various questions and requirements further. Generally, most investors that AP6 encounters are positive to collaboration.

Requirement specifications in reporting sustainability

For 2014, AP6 will demand that all companies have a Code of Conduct. As regards company investments, AP6 has established a goal for 2014 to the effect that investments corresponding to 80 per cent of the value of AP6's portfolio shall report in line with GRI or equivalent.

Monitoring investments

Every four months, all AP6's investments report their progress and deviations from a sustainability perspective. This is done on the basis of a set template. The investment manager consistently tracks development with the particular corporate executive management or fund company, in addition to the ongoing follow up of the ownership plan for each investment.

AP6 adopted the current Code of Conduct in 2013, which is communicated to all company and fund investments. Accordingly, during 2014, AP6 will monitor and check off the Code of Conduct with each holding.

Deviations and progress will be compiled on the basis of this follow-up. These

efforts will build the platform for the continuing development of sustainability work for each investment.

A concrete example during 2013 is represented by Norrporten, whereby AP6, along with the other joint equal shareholder, acted to introduce a number of changes focusing on sustainability issues and values.

The background was a documentary on a Swedish Television current affairs programme that dealt with developments in the company, which could not be considered consistent with a company owned by two AP funds (AP6 and AP2).

The company's board has been partly changed, which led to an equal gender distribution. A new MD was recruited and the entire company implemented a review of policy and instructions. This change programme highlighted sustainability work and the values base.

Internal follow up

AP6's internal sustainability work was followed up during the year through the compilation of a GRI report. All employees have signed the Code of Conduct.

Evaluation and revision of the Code of Conduct, policies and objectives are undertaken annually.

Monitoring compliance with the Code of Conduct builds on the reporting of deviations. Fourth-month reporting and follow-up are applied using the set criteria/objectives in CSR/ESG for direct investments and investments in funds.

AP6 seeks an open corporate culture and sound business ethics. AP6 introduced a whistle blower system during the year to also ensure the submission of

information that, for various reasons, may prove sensitive for an employee to submit.

As a result, all employees may anonymously submit information if they suspect irregularities.

7. ENVIRONMENTAL RESPONSIBILITY

AP6 as an organisation

Travel is the environmental impact that AP6's employees have the most potential to affect. The rules and approach are described in AP6's guidelines. This involves testing whether a journey is required and whether it is possible to replace it with video, telephone or web conferencing. Journeys should be planned and completed in a manner that ensures minimal environmental impact.

The past year, 2013, will comprise the basis for measurements and comparisons in the period ahead.

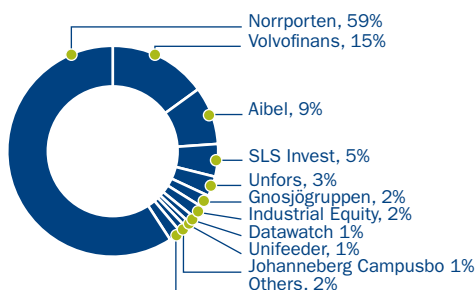
AP6 has invested in video conferencing systems and telephone conferencing systems in a bid to reduce the number of journeys. The outcome for 2013 as a whole is that the video conferencing system was used approximately 1.5 hours daily. The objective is to raise this by 10 per cent annually.

AP6's goal is that the number of train journeys in relation to flights shall increase by 10 per cent. The measures according to the above will be based on travel volume in 2013, but we already note that the number of train journeys vis-à-vis flights has increased compared with 2012.

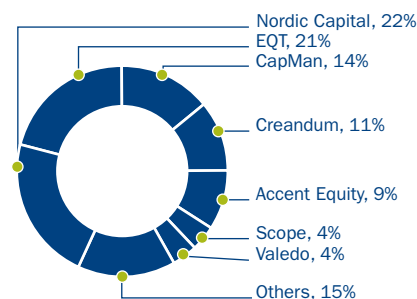
8. EMPLOYEE RESPONSIBILITY

AP6's employees have a considerable impact on the operations. Value growth

Major company investments



Major fund investments



in investments and co-operation with various players depend entirely on employee performance. In its capacity as an employer, AP6 can affect working methods, efficiency and approach in issues regarding ethics and sustainability.

Anti-corruption

As a state pension manager, AP6 is accountable to the Ministry of Finance, which has issued guidelines indicating the limits for bribes and conflicts of interest. These provisions have been presented to and explained for all employees. AP6’s approach is to observe a wide margin, since the closer to the permissible limit, the greater the risk of exceeding it.

An employee or representative should not even be suspected of permitting themselves to be influenced by inappropriate wishes or considerations in their work. AP6 emphasises the importance of personal responsibility and the ability to make ethical choices.

AP6 has adopted its own guidelines, which entail zero tolerance for gifts. As regards invitations to individual employees, the invitation must have a clear and relevant professional connection. What is offered in the form of appointment setting, location, consumption and beverages shall be reasonable.

Before accepting an invitation, an employee should answer the following questions:

- Is this a gratuity and why am I being offered it?
- What is the nature of the gratuity and how much is it worth?
- What influence do I have on my employer’s relationship with the party who sent the invitation?

The starting point for AP6’s guidelines has been the discussion concerning the risks of accepting gifts and benefits in the first place from people or companies with whom one is involved in one’s work.

Additional jobs is another subject in which both employee and employer must be watchful and apply legislation and rules in a similar manner, that is, to

set up a safety zone for what is permissible. The fundamental aspect is to avoid jeopardising the organisation’s credibility. The Public Employment Act (LOA) regulates extra income and additional jobs that are compatible with state employment.

As an employee at AP6 one must never risk acting solely in one’s own interest – or be influenced by another party who may affect one’s own decision.

AP6 does not permit additional jobs that conflict with the demand for loyalty to one’s place of employment.

Equal pay

AP6 complies with legislation and regulations in respect of equality and it is very important that similar terms and conditions apply to men and women with the same competence, experience and the same job description. This is a prerequisite for a smoothly functioning organisation.

AP6 plans to undertake a competence survey during 2014.

Diversity

It is important that that AP6’s personnel composition reflects Sweden as a country and, thus, diversity is a significant factor. Diversity and equality are included in future recruitment and have priority. An equal distribution by gender at all levels of the organisation is an equally important factor for an optimal organisation.

AP6 has become involved in the organisation ”Mitt Liv” (My Life), which works in assisting academically trained non-Swedes to enter the Swedish labour market.

Follow-up of the goals for diversity and equality, as well as equality on the Board, applies as of 2014. Thus, 2013 will represent the base year for future comparisons.

Goals for diversity and equality

Diversity goal:	A workplace that reflects Swedish society (ethnic background, gender, age and so forth)
Equality goal:	An even distribution by gender in all departments and at all position levels.
Board equality goal:	The percentage of women shall be at least 50 per cent.

Competence development

Continual competence development is a key issue if AP6 is to deliver a long-term, value-creating return. This also involves being able to compete as a workplace in the market. Competence development is planned at the annual development discussions. A competence survey covering all of AP6 will be undertaken in 2014. Training programmes centred on anti-corruption, human rights and policies have been completed. Sustainability training has been held for all investment managers and the management team. The latter has also completed a leadership-training course. Effective 2014, the number of training hours per employee will be measured and followed up.

Health

Employee health is significant in the development of AP6 and its ability to deliver a return. Health risks can take the form of stress or stress-related illnesses and ergonomic problems related to office work. All employees also have company health care, with a medical examination every second year. All employees are offered a healthcare insurance and wellness contribution. Employees can turn to an ergonomist to gain a favourable work environment and appropriate tools.

Otherwise, AP6 complies with legislation, regulations and guidelines applicable in this area.

Illness absenteeism is gauged annually. Illness absenteeism in 2013 was 0.8 per cent.

Personnel turnover is measured annually. This was 6.4 per cent in 2013.

The health maintenance contribution in 2013 was utilised by 82 per cent of employees, representing an increase of 8 per cent from 2012.

Personnel composition

- The total number of employees amounted to 33 (of whom, 1 was a temporary employee), distributed among 15 women and 18 men (1 was a temporary employee).
- The senior management team consists of 7 people, distributed among 1 woman and 6 men.
- Of the 33 employees, 29 are employed at the Gothenburg headquarters, and 4 in Stockholm.
- Work is conducted by employees and no seasonal variations arise.
- The Board consists of 5 people, of whom 2 are women. The Chairman of the Board is a woman.

All employees are covered by collective agreements between the Employers' Association of the Swedish Banking Institutions (BAO) and Jusek (Swedish Union of University Graduates of Law, Business Administration/ and Economics / The Swedish Association of Graduates in Business Administration and Economics/ The Swedish Association of Graduate Engineers (SACO).

9. ABOUT THE REPORT

This GRI report is the first to be presented by AP6, with the reporting period covering the 2013 calendar year. AP6 has elected to compile what is referred to as a Core report, meaning that this report is based on factors relevant to AP6's operations and which AP6 can influence in various ways. The report covers all aspects of AP6's business. The aim is to draw up this sustainability report once annually.

The GRI report will be an integral part of AP6's annual report.

AP6's GRI report is currently unaudited by the company's auditors.

For information on or viewpoints regarding the sustainability report, contact:

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G4-3 Organisational name	35	Yes
G4-4 Operations	Inside cover, 35	Yes
G4-5 Location of headquarters	23	No
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G4-20 Internal limits for each aspect	see www.apfond6.se	No
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G4-23 Significant changes since the preceding year	N/A*	
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G4-56 Code of Conduct	1, 17	No

* N/A – not applicable

** A complete sustainability report containing a reference list, including aspects and indications, is presented on the website www.apfond6.se

About the sustainability report

The sustainability report covers AP6's internal operations; no holdings are included or other undertakings that are the subject of financial or sustainability reporting.

AP6 has determined the content of the report through an analysis of the impact areas of operations. The analysis included a prioritization of each particular aspect's significance as well as identification of where the impact takes place, internally or externally. As support for the analysis, the project group has used GRI's principles for the choice of content.

Aspects and indicators

Material aspect	DMA and indicator	Internal /external impact	Page in Annual Report	Reason for not reporting
ECONOMY				
Financial performance	DMA/Management EC1 – Result and return	I/E	2, 3 41, 46, 47	
ENVIRONMENT				
CO₂ emissions	DMA/Management EN17 – Carbon-dioxide emissions travel	I	21, 22 22	Measurement system not in place 2013
WORK CONDITIONS				
Employees	DMA/Management LA1 – Total workforce turnover	I	22, 23, 24 22	
Health and safety	DMA/Management LA6 – Rates of injury, occupational diseases, lost days, and absenteeism	I	22 22	
Competence/training	DMA/Management LA9 – Average hours of training per year	I	22 22	Training completed, no. of hours to be measured in 2014
Diversity and equal opportunities	DMA/Management LA12 – Breakdown of employees per employee category according to gender	I	22 23	
Equal pay	DMA/Management LA13 – Ratio of remuneration women to men	I	22 –	Measurement system introduced 2014
HUMAN RIGHTS				
Training	DMA/Management	E	19	
Human rights	HR2 – Total hours of employee training on policies and procedures on aspects of human rights		22	Training completed, but no. of hours to be measured in 2014
SOCIAL RESPONSIBILITY				
Anti-corruption	Management/DMA SO3 – Percentage and total business units analyzed for risks related to corruption and risks identified SO4 – Percentage of employees trained in organization's anti-corruption policies and procedures SO5 – Actions taken in response to incidents of corruption during the year	I/E	22 19 22 17	Training completed, number of hours to be measured in 2014
FINANCE INDUSTRY SUPPLEMENT				
Product portfolio (DMA)	DMA/Management – see below FS1 – Policies with specific environmental and social components applied to business lines	I/E	20, 21 17, 19	
(DMA)	FS2 – Procedures for assessing and screening environmental and social risks in business lines		19	
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Follow-up	Management DMA FS9 – Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	I/E	21 21	
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