



30 May 2019

To our stakeholders,

I am pleased to confirm that Carnegie Investment Bank AB reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

In this annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to share this information with our stakeholders using our primary channels of communication.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "Björn Jansson", with a long horizontal line extending to the right.

Mr. Björn Jansson  
President and CEO

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# Long-term objectives guide sustainable development

Carnegie's objectives reflect the company's long-term ambitions. They aim to secure our central role and leading position in the financial market, maintain client and employee trust and deliver good return.

Seeking to clarify the future direction of Carnegie, the Board of Directors set a number of objectives in 2018 that reflect the company's strategy for continued long-term success and competitiveness. As Carnegie regards sustainability as a logical and integrated aspect of the business, the objectives cover both financial and non-financial targets.

Our overall objective - trustful relationships with our clients - is based on Carnegie's strong corporate culture and clear business principles. Carnegie aims to further develop advisory services in pace with the times and thus strengthen client trust in all the markets where we do business. We are accomplishing this by integrating the ESG perspective with our

knowledge about Nordic companies and their potential.

Based on our central position in the financial market, Carnegie must act to promote business and the emergence of new companies. To ensure that our business model is sustainable and our business is run responsibly, Carnegie must always promote a sound risk culture and strong financial stability.

Professional advisory requires the right expertise. Carnegie's main goal as a responsible employer is to attract, develop and retain the best employees. We must create the conditions to enhance employee commitment and work to achieve greater diversity and equal opportunity.

Agenda 2030 and the UN Sustainable Development Goals

As a responsible company and part of the financial industry and the business sector, contributing to sustainable development and transition is a prioritised task for Carnegie. Supported by the company's combined expertise in analysis, asset management and entrepreneurship, Carnegie's employees are working with Agenda 2030 and the 17 UN Sustainable Development Goals. We consider six of these goals particularly important and relevant to our business. We are contributing in various ways to attaining the selected goals. The main contributions are made through assisting clients with sustainable advisory and collaborating with others in the industry and in society overall. ■

## Responsible advisory

	Target	Outcome 2015	
		2018	2017
Proportion of listed companies for which the ESG perspective is included in equity research	100%	100%	43%
Proportion of discretionary management covered by ESG screening	100%	100%	100%
Top-ranked advisory in core markets	1-3	√	√
Next Generation Academy training sessions	Qualitative	√	√

▶ Read more on pages 14-22

## Responsible business

	Target	Outcome 2015	
		2018	2017
Common equity Tier 1 capital ratio	>18%	24.2%	23.5%
Profit margin	20%	16%	19%
KPI for internal risk culture measurement	>70	81	78
Support entrepreneurship through Junior Achievement Sweden, Entrepreneurs of Tomorrow, Social Initiative	Qualitative	√	√

▶ Read more on pages 24-31

## Responsible employer:

	Target	Outcome 2015	
		2018	2017
Employee commitment	>85	93	NA
Employee turnover	<10%	16.3%	15.3%
Gender distribution, women/men	50/50	27/73	27/73
Perception of equal opportunity among women/men	>70	72/92	NA

▶ Read more on pages 32-37



UN Sustainable Development Goals