

# GRI Standard – General Disclosures 2016

2021

## GRI Standard: Core Option

GRI	Description	Source	Comments
<b>Standard</b>			
<b>Organisational profile</b>			
102-1	Name of the organisation	Sparebanken Sør	
102-2	Most important products and services	Board of Directors' Report	
102-3	Location of head office	Kristiansand	
102-4	Country in which the business operates	Norway	
102-5	Ownership and legal form	<a href="https://www.sor.no/globalassets/organisasio/n/eierstyring-og-selskapsledelse-sparebanken-sor.pdf">https://www.sor.no/globalassets/organisasio/n/eierstyring-og-selskapsledelse-sparebanken-sor.pdf</a> – page 3	
102-6	Markets served	Annual report, page 9, 63	
102-7	Size and scale of the organisation, number of employees, business areas, net sales revenue, balance sheet, products and services	Annual report, page 7, 9, Scorecard section 1.1	The annual report provides information on business areas, revenues, balance sheet etc.
102-8	Number of employees by region, gender, type of employment, employment contract, full-time and part-time	Scorecard, section 1.1	All the bank's offices are located in a relatively small geographical area in Norway, and are for reasons of size and geographical location defined as one region
102-9	Description of the company's supply chain	Sustainability report, Chap. 6	
102-10	Significant changes to the organisation's size, structure, ownership or value chain during the reporting period	No changes of a significant nature.	
102-11	How the "Precautionary principle" is handled in the organisation		The bank has adopted the UN Global Compact's "precautionary" principles
102-12	External initiatives or principles in the economic, environmental or social area that the organisation supports or has adopted	Sustainability report, Section 1.3	
102-13	Membership to industry organisations or other associations, and national/international lobby organisations		Sparebanken Sør is a member of Finance Norway
<b>Strategy</b>			
102-14	Statement from the CEO on the relevance of sustainability to the organisation and its strategy for addressing sustainability	Annual report, page 5	
<b>Ethics and integrity</b>			
102-16	The organisation's values, principles, standards and norms of behaviour	<a href="https://www.sor.no/felles/om-sparebanken-sor/about/social-responsibility/ethics-and-transparency/">https://www.sor.no/felles/om-sparebanken-sor/about/social-responsibility/ethics-and-transparency/</a>	
<b>Governance</b>			
102-18	The organisation's governance structure, including the highest governance body and committees responsible for decision-making on financial, environmental and social matters.	Sustainability report section 1.2.2, <a href="https://www.sor.no/felles/om-sparebanken-sor/about/social-responsibility/ethics-and-transparency/">https://www.sor.no/felles/om-sparebanken-sor/about/social-responsibility/ethics-and-transparency/</a>	
<b>Stakeholder engagement</b>			
102-40	Stakeholder groups that the organisation is in dialogue with	Sustainability report, Section 2.3	
102-41	Percentage of employees who are covered by collective bargaining agreements		All the employees are covered by the central agreement with Bank & Finance
102-42	Describe how the organisation selects relevant stakeholders	Sustainability report, Section 2.2	
102-43	Describe the organisation's approach to stakeholder engagement, including the frequency of engagement by type and stakeholder group.	Sustainability report, Section 2.3	
102-44	Key topics and concerns raised through stakeholder engagement, and how the organisation has responded to this, including through its reporting.	Sustainability report, Section 2.3	
<b>Reporting practice</b>			
102-45	List of all the units that are included or not included in the organisation's consolidated financial statements or similar documents.	For a company overview, please refer to the annual report, notes 26	The sustainability report covers Sparebanken Sør (parent bank), Sparebanken Sør Boligkreditt AS and Sparebanken Sør Verdipapirforetak AS. All subsidiaries and companies in which Sparebanken Sør has dominant ownership interests are included in the climate accounts for 2021. Results from subsidiaries and results from ownership interests in product companies are included in the Group's accounts and annual report, but these companies are not integrated into the sustainability report. All figures are as at 31 December 2021, or figures that have arisen in 2021.

102-46	Describe the process of defining the report's content, impacts and boundaries, and the implementation of the reporting policies	Sustainability report, Section 3.1	The sustainability report is limited to the Group's financial institutions, i.e. Sparebanken Sør (parent bank), Sparebanken Sør Boligkreditt AS and Sparebanken Sør Verdpapirforetak AS.
102-47	List the material topics that have been identified in the process of defining the reporting content	Sustainability report, Section 3.1	
102-48	Report any restatement of previous reports and the reason for the changes		There have been no reformulations from previous reports.
102-49	Report significant changes from previous reporting periods regarding material topics where there are any impacts and the organisation's involvement in these		There have been no significant changes from previous reports on material topics.
102-50	Reporting period	01.01.2021–31.12.2021	
102-51	Date of previous report	01.01.2020–31.12.2020	
102-52	Reporting cycle	Annually	
102-53	Contact point for questions regarding the report or its content	Magne Kvaslerud	
102-54	Reporting level, the Core or Comprehensive alternative.	Sustainability report point 1.2.3	
102-55	GRI Index	GRI Core Option, based on standards 2016. Sustainability report attachments 1	
102-56	Practice for external verification of the reporting	Reference to audit report	The GRI index has been audited by Sparebanken Sør's auditor, PWC

## Material Topics

GRI Standard	Description	Source/Comments	
<b>Responsible business conduct (financial performance and indirect financial impact)</b>			
103-1	Describe the delimitations and impact of material topics	Sustainability report, Section 3.1, 5.1	
103-2	Describe the management systems, obligations and goals for material topics	Sustainability report, Section 1.2.5; Scorecard, Sections 2.1 and 2.2; Fact book, page 8	
103-3	Describe the evaluation of management systems and measurement systems for material topics	Sustainability report, Section 1.2.5; Fact book, page 8	
201-1	Direct economic value generated and distributed	Annual financial statements, page 24 and 25; Scorecard, Section 2.1	
201-2	Financial implications and other risks and opportunities due to climate change	<a href="https://www.sor.no/globalassets/organisasjon/barekraft/tcfd-rapport-2020-sparebanken-sor.pdf">https://www.sor.no/globalassets/organisasjon/barekraft/tcfd-rapport-2020-sparebanken-sor.pdf</a>	
KPI E4	Sparebanken Sør aims to have a low risk in terms of ESG rating. This means a score lower than 20 points on the Sustainability rating scale.	Sustainability report, Section 1.3.8	Sparebanken Sør shall have a low risk on the ESG rating. This means a score lower than 20 points on the Sustainability rating scale
<b>Financial crime</b>			
103-1	Describe the delimitations and impact of material topics	Sustainability report, Section 3.1, 4.4	
103-2	Describe the management systems, obligations and goals for material topics	Sustainability report, Section 1.2.5; Scorecard, Section 1.4 and 6; Fact book, page 6	
103-3	Describe the evaluation of management systems and measurement systems for material topics	Sustainability report, Section 1.2.5; Fact book, page 6	
KPI C3	Suspicious of money laundering flagged	Sustainability report, Section 4.4	
KPI C4	Suspicious of money laundering reported to Økokrim		
205-3	Confirmed incidents of corruption and actions taken	No incidents	No incidents of corruption
<b>Climate and environment</b>			
103-1	Describe the delimitations and impact of material topics	Sustainability report, Section 3.1, <a href="https://www.sor.no/globalassets/organisasjon/barekraft/tcfd-rapport-2020-sparebanken-sor.pdf">https://www.sor.no/globalassets/organisasjon/barekraft/tcfd-rapport-2020-sparebanken-sor.pdf</a> – pages 5 and 6	The climate accounts cover the entire Sparebanken Sør Group, i.e. including all subsidiaries in which we have ownership interests of 50 per cent or more, and includes all emission sources that the organization physically controls
103-2	Describe the management systems, obligations and goals for material topics	Sustainability report, Section 1.2.5; Scorecard, Section 3; Fact book, page 12	
103-3	Describe the evaluation of management systems and measurement systems for material topics	Sustainability report, Section 1.2.5; Fact book, page 12	
302-1	Direct energy consumption within the organisation	Sustainability report, Section 7.2, <a href="https://www.sor.no/felles/om-sparebanken-sor/about/social-responsibility/sustainability-reports/">https://www.sor.no/felles/om-sparebanken-sor/about/social-responsibility/sustainability-reports/</a>	
305-1	Direct (Scope 1) GHG emissions	<a href="https://www.sor.no/felles/om-sparebanken-sor/about/social-responsibility/sustainability-reports/">https://www.sor.no/felles/om-sparebanken-sor/about/social-responsibility/sustainability-reports/</a>	
305-2	Energy indirect (Scope 2) GHG emissions	<a href="https://www.sor.no/felles/om-sparebanken-sor/about/social-responsibility/sustainability-reports/">https://www.sor.no/felles/om-sparebanken-sor/about/social-responsibility/sustainability-reports/</a>	The reason why 2017 has been chosen as the baseline for goals for greenhouse-gas reductions is that it is the first year with complete climate data. There has been

305-3	Other indirect (Scope 3) GHG emissions	<a href="https://www.sor.no/felles/om-sparebanken-sor/about/social-responsibility/sustainability-reports/">https://www.sor.no/felles/om-sparebanken-sor/about/social-responsibility/sustainability-reports/</a>	complete climate data. There has been no recalculation of climate data since 2017
KPI I2	Reduksjon klimautslipp egen virksomhet, (Base line 2017)	Sustainability report section 7.2 , Scorekort section 3	
KPI I5	Reduction in climate emissions lending	Sustainability report section 7.3, Scorekort section 3	Work is underway in 2022 to establish a base line in 2021, based on data 31.12.2021
KPI I8	Reduction in climate emissions investments	Sustainability report section 7.3, Scorekort section 3	Work is underway in 2022 to establish a base line in 2021, based on data 31.12.2021
<b>Responsible procurement (environmental impact)</b>			
103-1	Describe the boundaries and impact of material topics	Sustainability report, Section 3.1, 6,1	
103-2	Describe the management systems, obligations and goals for material topics	Sustainability report, Section 1.2.5; Scorecard, Section 2.5; Fact book, page 11	
103-3	Describe the evaluation of management systems and measurement systems for material topics	Sustainability report, Section 1.2.5; Fact book, page 11	
	New suppliers that have been assessed against environmental criteria		There are eight new suppliers with annual deliveries greater than NOK 1 million, which have been assessed against environmental criteria. These constitute 100 per cent of new suppliers with deliveries in 2021 that are greater than NOK 1 million.
308-1			No suppliers or subcontractors have been identified as having a negative environmental impact. There are several suppliers which are in the process of implementing an environmental management system. No supplier agreements have been excluded due to negative environmental impact.
	Negative environmental impacts in the supply chain	Sustainability report section 6	
308-2			
<b>Diversity and equal opportunity (work/employees)</b>			
103-1	Describe the delimitations and impact of material topics	Sustainability report, Section 3.1, 4.1	
103-2	Describe the management systems, obligations and goals for material topics	Sustainability report, Section 1.2.5; Scorecard, Section 1.1; Fact book, page 3	
103-3	Describe the evaluation of management systems and measurement systems for material topics	Sustainability report, Section 1.2.5; Fact book, page 3	
401-1	Number of new hires and employee turnover	Scorecard section 1.2	
401-2	Benefits provided to full-time employees that are not provided to part-time employees		Part-time employees have the same welfare schemes as full-time employees
401-3		Scorecard section 1.2	100% returned to the bank after parental leave
405-1	Number of employees on parental leave		
405-1	Composition of governing bodies, management and employee categories	Scorecard section 1.1	
405-2	Ratio of basic salary and remuneration of women to men	Scorecard section 1.1	
406-1	Number of incidents of discrimination and actions taken	Scorecard section 1.2	There is no incidents of discrimination
<b>Working environment and employee development</b>			
103-1	Describe the delimitations and impact of material topics	Sustainability report, Section 3.1, 4.2	
103-2	Describe the management systems, obligations and goals for material topics	Sustainability report, Section 1.2.5; Scorecard, Section 1.2; Fact book, page 4	
103-3	Describe the evaluation of management systems and measurement systems for material topics	Sustainability report, Section 1.2.5; Fact book, page 4	
404-1	Average hours of training per year per employee	Scorecard section 1.2	Categorization at job level will be reported from 2022
404-2	Programmes for upgrading employee skills and transition to retirement		The bank has no programme for transition to retirement.
404-3	Percentage of employees receiving regular performance and career development reviews	Scorecard section 1.2	All employees have a mandatory employee interview at least once a year
<b>Responsible procurement (social)</b>			
103-1	Describe the delimitations and impact of material topics	Sustainability report, Section 3.1, 6	
103-2	Describe the management systems, obligations and goals for material topics	Sustainability report, Section 1.2.5; Scorecard, Section 2.5; Fact book, page 11	
103-3	Describe the evaluation of management systems and measurement systems for material topics	Sustainability report, Section 1.2.5; Fact book, page 11	
414-1	New suppliers that have been assessed against social criteria		There are eight new suppliers with annual deliveries greater than NOK 1 million, which have been assessed against social criteria. These constitute 100 per cent of new suppliers with deliveries in 2021 that are greater than NOK 1 million.

414-2 Negative social impacts in the supply chain

No suppliers or subcontractors have been identified as having a negative social impact. No suppliers have been observed to have made significant improvements in social conditions. No supplier agreements have been excluded due to negative social impact.

#### Responsible products and services (product information and marketing)

103-1 Describe the delimitations and impact of material topics Sustainability report, Section 3.1, 4.5  
 103-2 Describe the management systems, obligations and goals for material topics Sustainability report, Section 1.2.5; Scorecard, Section 1.5; Fact book, page 7  
 103-3 Describe the evaluation of management systems and measurement systems for material topics Sustainability report, Section 1.2.5; Fact book, page 7

417-2 Instances of non-compliance with requirements concerning product and service information and labelling (Norwegian Financial Services Complaints Board)

There are no cases of complaints, fines or warnings regarding requirements for information and labelling of products and services. Neither are there complaints regarding voluntary requirements for information and labelling of products and services.

417-3 Cases of non-compliance with requirements related to communications and marketing (Norwegian Financial Services Complaints Board)

There are no cases of complaints, fines or warnings regarding non-compliance with communications and marketing. Neither are there complaints regarding voluntary requirements for compliance with communications and marketing.

KPI B2 Service level agreement (SLA), uptime in % for customer systems. Scorecard section 1.3

#### Data protection and information security

103-1 Describe the delimitations and impact of material topics Sustainability report, Section 3.1, 4.3.1, 4.3.2

103-2 Describe the management systems, obligations and goals for material topics Sustainability report, Section 1.2.5; Scorecard, Section 1.3; Fact book, page 5

103-3 Describe the evaluation of management systems and measurement systems for material topics Sustainability report, Section 1.2.5; Fact book, page 5

418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data Scorecard section 1.3

#### Responsible products and services

103-1 Describe the delimitations and impact of material topics Sustainability report, Section 3.1, 4.5  
 103-2 Describe the management systems, obligations and goals for material topics Sustainability report, Section 1.2.5; Scorecard, Section 1.5; Fact book, page 7  
 103-3 Describe the evaluation of management systems and measurement systems for material topics Sustainability report, Section 1.2.5; Fact book, page 7

417-2 Incidents with non-compliant information and communication about products and services (Norwegian Financial Services Complaints Board) Scorecard section 1.5

There are no cases of complaints, fines or warnings regarding requirements for information and communication about products and services. Neither are there complaints regarding voluntary requirements for information and communication about products and services.

417-3 Incidents with non-compliant marketing of products and services Scorecard section 1.5

There are no cases of complaints, fines or warnings regarding marketing of products and services. Neither are there complaints regarding voluntary requirements for marketing of products and services.

#### Responsible credit

103-1 Describe the delimitations and impact of material topics Sustainability report, Section 3.1, 5.2  
 103-2 Describe the management systems, obligations and goals for material topics Sustainability report, Section 1.2.5; Scorecard, Section 2.3; Fact book, page 9  
 103-3 Describe the evaluation of management systems and measurement systems for material topics Sustainability report, Section 1.2.5; Fact book, page 9

FS8 The monetary value of products and services developed to make an environmental difference Sustainability report, Section 5.2.3 and 5.2.4; Scorecard, Section 2.3

The monetary value of products and services is related to of green mortgages and green loans to commercial real estate

#### Responsible investments and financing

103-1 Describe the delimitations and impact of material topics Sustainability report, Section 3.1, 5.3  
 103-2 Describe the management systems, obligations and goals for material topics Sustainability report, Section 1.2.5; Scorecard, Section 2.4; Fact book, page 10  
 103-3 Describe the evaluation of management systems and measurement systems for material topics Sustainability report, Section 1.2.5; Fact book, page 10

KPI G1 Green bonds in the liquidity portfolio

Scorecard section 2.4

KPI G2 Issued green bonds

Scorecard section 2.4