

SÖDERBERG & PARTNERS HOLDING AB

# **Sustainability Report 2021**



Söderberg  
& Partners

# The Sustainability Report in Brief

This is Söderberg & Partners' sixth Sustainability Report in which we aim to describe how we are making a difference and working to achieve our sustainability goals. We believe having a sustainable strategy is crucial for our continued value creation, for our clients as well as for our employees and for society as a whole. A Sustainability Report is published annually and covers Söderberg & Partners Holding AB and all legal entities within the Group where Söderberg & Partners Holding AB is the parent company. The entire Group will be referred to as "Söderberg & Partners" in this report. Söderberg & Partners' Sustainability Report 2021 has been prepared in accordance with the GRI Standards: Core level, and covers the fiscal year 2021. During 2021, TA Associates returned as a minority shareholder in Söderberg & Partners Holding AB by subscribing to the company's new share issue of SEK 2.5 billion. Post transaction, the chairman of the board and current and previous employees still control the Group and KKR remains a minority owner. In addition, the organisation continues to grow and the main structure and suppliers remain without any major changes.

If you have any questions about the Sustainability Report, you are welcome to address them to [esg@soderbergpartners.se](mailto:esg@soderbergpartners.se)

# Highlights in Brief

## 2021

### Sustainable portfolio

Mandates offered by Söderberg & Partners Wealth Management follow the SFDR Article 8 standard and contribute to both environmental and social sustainability.



## 3,378

The number of financial and non-life insurance products covered by the Sustainability analysis.



## 119

Dialogues with suppliers of financial products aimed at improving their sustainability work.

### Aktiv Påverkan

Is a fund strategy that utilises the power of an active ownership profile to achieve long-term sustainability goals that are relevant to our clients. The fund now has three commitment themes, the most recent being circular economy.

Read more about this on [page 14](#).

### Sustainability Week

Was held during the autumn of 2021, and employees in all countries were invited to devote one hour per working day to complete sustainability challenges. The week was also filled with informative lectures and inspiring interviews.



## 139 tonnes

The amount of CO2 saved by all our employees during the Sustainability Week.

# Sustainability is Foundational to Realising our Vision

Ever since 2004, when Söderberg & Partners was founded, our vision has been to “be proactive today, for you to enjoy a richer and more secure life tomorrow”. Being proactive inherently means looking ahead. Our ambition is to be a sustainability leader within the financial sector.

The security of humankind is now threatened by the changing climate and global warming. As the UN IPCC concludes in its latest scientific summary report, extreme weather events are more severe and more frequent. We have seen this change manifested in many parts of the world. Nonetheless, the floods in southern Sweden are examples of the consequences of extreme weather and our non-life insurance intermediary business has been helping clients in vulnerable places to identify the most suitable insurance solutions for them to secure properties and other assets against these physical risks. Climate change also evokes transition risks where the value of assets may change due to the necessary transition we are facing. As financial advisors, we need to identify potential risks faced by our retail and institutional clients' investment portfolios and pension savings. When applicable, we help clients reduce unnecessary exposure to sustainability risks by recommending funds that have a higher sustainability rating in our analysis. Wealth in a broader sense means the abundance of something desirable. We believe that a rich life for our clients also means having access to nature, quality time with family and friends, and resources that are reliant on our Mother Earth. In other words, we are more likely to realise our vision if we also take responsibility for our impact on the environment, and care for society at large.

Being proactive inherently means looking ahead. Our ambition is to be a sustainability leader within the financial sector. As long ago as 2014, we established the sustainability analysis of life-insurance companies, making us the first player in Sweden to give pension companies sustainability ratings. We were also pioneers in proceeding to rate funds, unit-linked insurance companies and non-life insurance companies. The financial sector has a crucial role in nudging the business community and society as a whole towards carbon-neutrality and the UN Sustainable Development Goals. For this reason, we invest the most effort where we have the greatest impact: in our advisory, insurance intermediary and asset management services. At the same time, the environmental footprint produced in day-to-day operations is inevitable but we can do our best to reduce our impact. While doing so, we recognise that time is limited and climate change is happening now, which is why we engage in carbon-positive projects, such as offsetting our business' carbon footprint.

Söderberg & Partners joined the UN Global Compact this year, thereby taking a firm stand on issues related to human rights, social conditions, the environment, labor and anti-corruption, thus following their ten principles for driving progress in a more sustainable direction.








Gustaf Rentzhog, CEO





*We believe having a sustainable strategy is crucial for our continued value creation, for our clients as well as for our employees and for society as a whole.*

# Sustainability Goals and Results 2019-2021

Our sustainability goals are set every three years and the targets are updated so that we continually advance our sustainability efforts. Presented below is an overview of our sustainability goals and targets, and of how well we have delivered on these targets.

SDG	Our sustainability goals and how our efforts align with the SDGs	How we reach our goals and what we have achieved
	<b>Sustainability Analyses, Advisory Services and Responsible Investments</b> As a player in the financial sector, the best way to make a positive contribution to sustainability is by helping our clients to invest with the environment and society in mind, choosing sustainable products.	The ESG team works closely with each business area to develop relevant analyses and integrate sustainability into our advisory tools. During 2021, the ESG team completed an updated version of the analysis model for fund assessments to take account of the EU SFDR regulations as well as the EU Taxonomy framework.
	<b>Dialogue and Engagement</b> According to research, one of the most effective strategies asset owners or managers can apply to create a change in companies they have a stake in is by engaging with the company management and collaborating with like-minded investors.	During 2021 we had 119 individual meetings with our product suppliers to discuss their methods of integrating sustainability information into their investment decisions. We are members of several collaborations in sustainable investment, where our Head of Sustainability is a board member of Swesif, and co-leads two working groups.
	<b>Promote a Healthy Lifestyle</b> Our ambition is that our employees possess a strong level of commitment and enjoy good physical and mental health. We aim to facilitate healthy habits to increase well-being, health, and high energy levels.	Our employees are encouraged to use their yearly wellness allowance to encourage physical activities. We also have insurance policies which can be used proactively or, in the event of illness, when experiencing diminishing health.
	<b>Development and Learning</b> We want to utilise and develop our employees' knowledge in a business environment that values openness and proactivity.	Everyone at Söderberg & Partners has at least one employee interview per year where the manager and employee discuss goals and direction, training needs and the purpose of the goals. The dialogue will result in an action plan for the development going forward.
	<b>Equal Treatment</b> Our aim is that we should have a working climate that is characterised by a positive view of people and mutual respect. No one should be harassed or subjected to bullying in the workplace.	We have taken the strategic decision to work more proactively for risk mitigation against all kinds of discrimination by developing our processes and educating the organisation on this topic. In 2021, there were no identified cases that could be linked to grounds of discrimination.

<b>8</b> DECENT WORK AND ECONOMIC GROWTH 	<b>Work Environment and Health</b> <p>The goal for our work environment is to create a physically, mentally, and socially healthy workplace for all employees, where risks of work injuries and work-related ill-health are prevented.</p>	<p>We regularly examine the social and organisational work environment and regularly follow up on sickness statistics and deal with health issues on an ongoing basis. We undertake regular work environment inventories, and all our offices have an office manager with special responsibility for the work environment.</p>
<b>10</b> REDUCED INEQUALITIES 	<b>Social Responsibility</b> <p>Söderberg &amp; Partners will contribute to sustainable development by actively promoting children's health and education through our own initiatives and projects, as well as donations to charity. Our commitment to corporate social responsibility (CSR) is important in our organisation, and children and young people are a common theme in our CSR work.</p>	<p>In 2021, we entered a new partnership with Ung Företagsamhet Sverige (the Swedish division of Junior Achievement Worldwide). We also started working on co-producing a report about the role of the financial services industry in the green transformation process together with Klimatagendan, an NGO working to help facilitate Sweden's green transformation.</p>
<b>4</b> QUALITY EDUCATION 	<b>Training and Awareness</b> <p>Our employees' awareness about overall sustainability issues and responsible investing is fundamental to our overall sustainability strategy, advisory services and sustainability work.</p>	<p>In Sweden, newly recruited employees receive information about our sustainability work. In the autumn of 2021, we had a Sustainability Week in which employees from all countries participated. The purpose of the Sustainability Week was to raise the level of knowledge and make all employees aware of Söderberg &amp; Partners' sustainability work.</p>
<b>11</b> SUSTAINABLE CITIES AND COMMUNITIES 	<b>Transportation and Meetings</b> <p>To deliver good services, we need to understand our clients, which is often easier through face-to-face meetings. Our largest source of direct impact on the environment is business travel. We aim to utilise technology for business meetings as much as possible and travel only when necessary for delivering the service quality that our clients and stakeholders expect.</p>	<p>We promote and encourage our employees to choose environmentally friendly modes of transport and aim to increase utilisation of video conferencing. The use of video conferencing continued to increase in 2021, something we hope will continue even after the pandemic.</p>
<b>7</b> AFFORDABLE AND CLEAN ENERGY  <b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION 	<b>Energy and Resource Consumption</b> <p>Although our direct impact on the environment is relatively low compared to other industries, we believe each player has a responsibility to contribute to reducing energy consumption and increasing the percentage of renewable energy in the energy systems.</p>	<p>We work to reduce energy consumption and the use of office paper. We make efforts to reduce our consumption of energy and resources, including by purchasing green electricity and recycling scrapped IT products. Since the pandemic, we have significantly reduced paper consumption.</p>

# Governance for Greater Material Impact

As a service company within the financial sector, our greatest opportunities to make a positive contribution to our environment and society are through our core business – our financial advisory, asset management, insurance intermediary and other HR-related services. We have identified the sustainability issues that are material for our business through an environmental assessment and a stakeholder analysis, resulting in the materiality map shown below.

We consider our clients, employees, owners, and suppliers as primary stakeholders because they are directly or indirectly affected, or may be affected, by our business operations. Through surveys and dialogues, we have gathered these stakeholders' expectations on our sustainability efforts and the topics that they value the most.

## Clients:

Our clients expect us to deliver sustainable advice and investment alternatives that facilitate choosing sustainable investments.

## Employees:

Taking responsibility for the organisation's direct environmental impact as well as contributing to society at large through our services and CSR projects are most important to our employees.

## Owners:

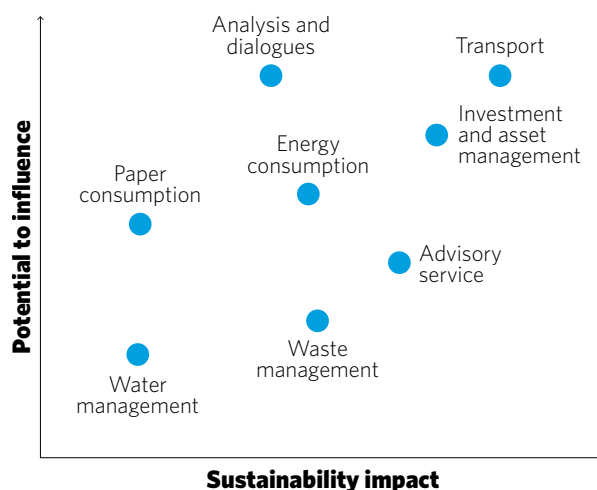
Our owners highlight the importance of our employees having appropriate working conditions, and for Söderberg & Partners to be societally engaged and represented in local communities.

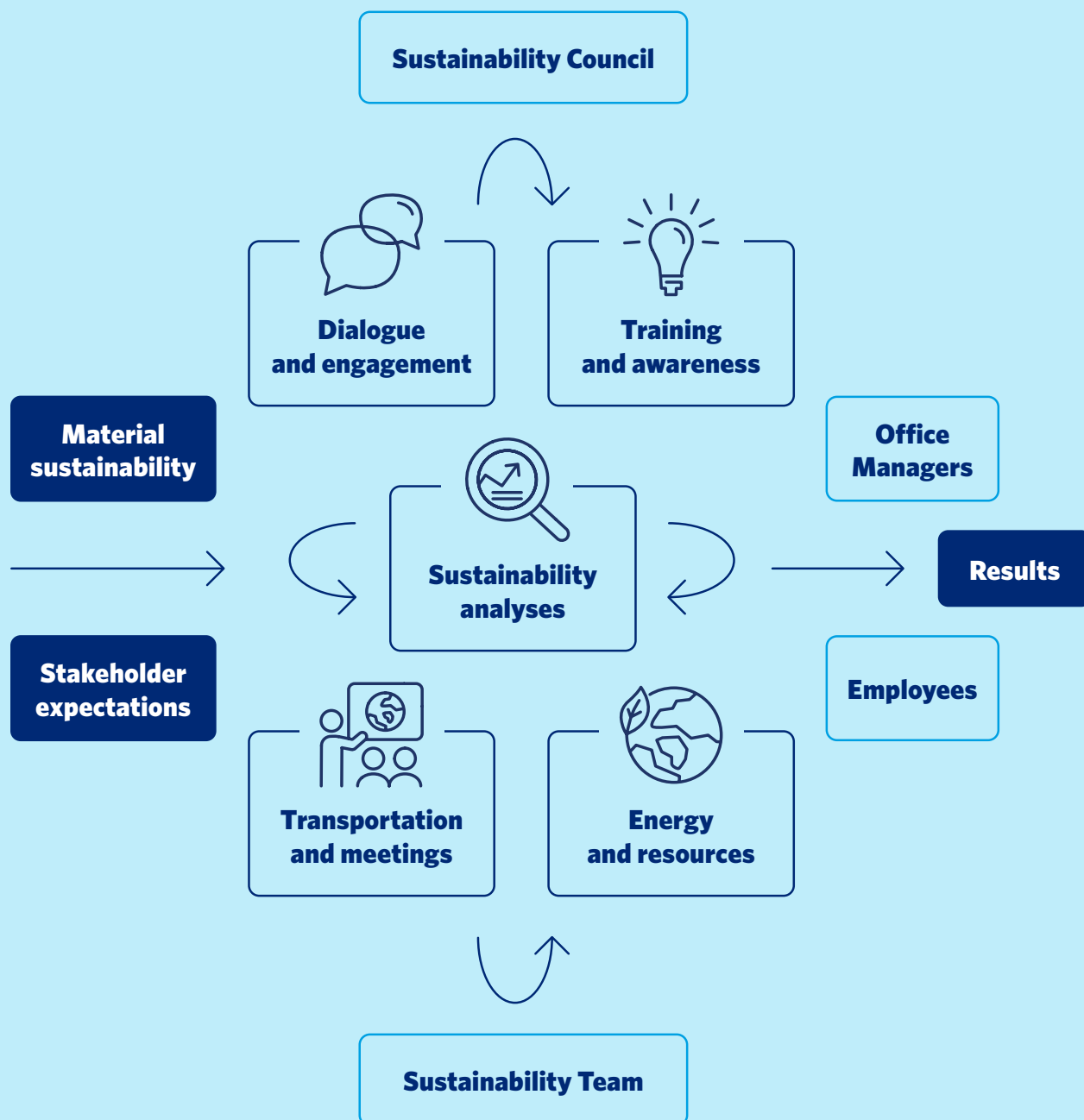
## Suppliers:

Our suppliers, mostly managers of financial and insurance products, expect us to be transparent in our sustainability assessments of them and fully compliant with relevant legal regulations and business ethics.

Söderberg & Partners' President and CEO has oversight of the sustainability ambition and long-term strategy at Group level. The Sustainability Council, consisting of key players at management level and the Head of Sustainability, formulates the Group Sustainability Policy. Given the materiality map and a risks-and-opportunities analysis, the Council has determined in the Policy five focus areas to prioritise. These focus areas are translated into goals and defined by sustainability targets. Read more about our sustainability goals on [page 6](#).

The Söderberg & Partners business culture is open to diversity. For this reason, the structure of the sustainability work may vary from company to company, but the Group Sustainability Policy is an overarching policy that applies to all companies. Other policies and guidelines, such as the Employee Handbook, Travel Policy and Procurement Policy, are complementary to the Sustainability Policy. Each company in the Group should also align its operations with legal regulations applicable to the company.





Söderberg & Partners in Sweden has implemented the ISO 14001 international standard for environmental management. As part of the ISO certification, Söderberg & Partners complies with current environmental legislation. This means that we apply the Precautionary Principle as we take necessary measures to minimise any negative impact on the environment. The Head of Sustainability leads a Sustainability Team responsible for the implementation of the sustainability strategy. Apart from the Sustainability Team, each office has an Office Manager responsible for the local targets and

for raising awareness of them to colleagues. The Office Managers report back to the Sustainability Team at least once every reporting year. As the governance structure has the enabling function, we believe these efforts have the greatest impact and are most efficient when the whole organisation is engaged. Our employees are the determining factor for our success in establishing and maintaining satisfactory client relations. All employees contribute to meeting our sustainability goals in day-to-day operations.

12 RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION**SDG target 12.6**

Encourage companies to adopt sustainable practices and sustainability reporting

# ESG Analyses that Identify Truly Sustainable Products

## Target for 2019–2021

Söderberg & Partners' ESG team will increase the scope of the ESG analyses to reach a range of 80% of funds and products within life insurance, unit-linked insurance and non-life insurance available to clients. We will continue developing both the depth and breadth of market-leading ESG analyses, reflecting best practice and covering at least three of Söderberg & Partners' business areas (Wealth Management, Asset Management and Insurance Consulting).

## Metrics

- Share of products covered by the ESG analyses.
- Number of business areas covered.

The choice of an investment affects not only the return but also the environment, society and people's working conditions. The purpose of our ESG analyses is to make it easier for our clients to choose the most sustainable financial products and insurance products available on the market. In our ESG analyses, we identify how all players in the product category work with sustainable investment strategies. Most methods of analysis on the market focus on how sustainable the holdings in the product are, which does not consider owner influence or other active ownership that the company exercises. However, this is something that we assess and take into account, which makes our analyses unique. Based on a materiality analysis, we identify the most important parameters and distinct differences in asset managers' and insurance companies' sustainability work, which we then use to compare and rate the companies and products. The companies are subsequently graded according to our traffic light system, where a green rating indicates the most sustainable choice. By rating players relative to each other, we encourage companies to continuously improve.

All our analysis reports are available in Swedish [here](#).

## Achievements 2021

- To date, our ESG analyses cover approximately 3,300 funds, 14 Swedish unit-linked insurance companies, 14 Swedish and 9 Danish life insurance and premium guarantee products and 41 non-life insurance companies.
- During 2021, the ESG team completed an updated version of the analysis model for fund assessments to take account of the EU SFDR regulations as well as the EU Taxonomy framework.



# Advisory for Clients who Wish to Create a Sustainable Impact

## Target for 2019–2021

Söderberg & Partners' sustainability ratings are easily accessible to all advisors so that they can help clients to choose products according to their potential sustainability preferences.

## Metrics

- Share of advisory and investment management tools where ESG ratings are displayed.

We want to produce the best analyses and tools available for advisors and clients. We continuously follow up to ensure that sustainability is incorporated into our advisory tools, digital interfaces, and in consultations when our clients receive decision-making support. The ESG team, responsible for Söderberg & Partners' sustainability analyses, works closely with each business area to develop relevant analyses and integrate sustainability into our advisory tools.

Fund Finder is our own digital fund platform, available to all our clients. For personalised advice and to facilitate decision-making, sustainability information about each fund is presented alongside the financial information. Other easy-to-use tools are the filtering function to find funds based on exclusion criteria and the sorting function based on the sustainability rating. On each individual fund page, the client can read a description about the fund's sustainability profile and justification for its sustainability rating.

## Achievements 2021

- Sustainability analyses and tools have been integrated into customer offerings that previously did not show sustainability parameters. To date, sustainability is integrated into 79% of our advisory tools in Sweden.
- "Ethical" funds are highlighted with a mark on Fund Finder, making it easier for advisors and clients to find funds that live up a set of exclusion criteria applied by the Church of Sweden.
- Purchase of a large sustainability data package that will be rolled out to a variety of digital tools including Fund Finder. The data creates better conditions for deeper analysis of the financial products' sustainability profiles, and this information will populate interfaces used by clients.



# Responsible Investments that Make a Difference

## Target for 2019–2021

All financial products have an appropriate level of consideration for sustainability factors when it comes to making investment decisions.

## Metrics

- Share of products offered by Söderberg & Partners Wealth Management and Söderberg & Partners Asset Management that integrate sustainability factors into investment decisions.

Two entities within the Group offer investment products to retail and institutional clients. Investment Management is responsible for managing discretionary mandates and standardised portfolio mandates offered by Söderberg & Partners Wealth Management (S&P WM). The fund managers at Söderberg & Partners Asset Management (S&P AM) are responsible for fund-of-funds. Both entities practise ESG integration. ESG, a common abbreviation for environment, social and governance, stands for the non-financial factors that managers need to consider in order to invest sustainably.

## Investment Management

To select the best investments for Söderberg & Partners Wealth Management's portfolio mandates, funds are selected based on the financial analysis and sustainability analysis. This way, we ensure that all portfolios take into account the potential impact of sustainability risks on financial performance as well as the principal negative impact of investments on sustainability (defined by the EU SFDR regulation). We offer a group of Sustainable portfolio mandates consisting of one portfolio at each risk level so that clients who want to can make a positive contribution to sustainability suited to their risk tolerance level. For funds to qualify as Sustainable portfolio mandates, the fund managers must apply to them a policy that takes account of six controversial activities (production of weapons, alcohol, tobacco, adult entertainment, gambling and fossil fuels) as well as breaches of international norms. Moreover, to ensure a positive contribution to the environment and society, the funds follow SFDR Article 8 or 9 standard, and have a yellow or green rating in our sustainability analysis. These portfolios are screened quarterly and a client report is prepared to present current engagement dialogue taking place in the underlying funds. In addition, each report covers a theme to give the reader in-depth knowledge about a certain sustainability topic.

## Fund Management

Söderberg & Partners Asset Management S.A. (S&P AM) offers fund-of-funds primarily to pension schemes. S&P AM is a signatory to the United Nations Principles for Responsible Investment (PRI), the leading international initiative for responsible investments. The principles encourage asset managers to integrate ESG aspects into investment decisions, engage as an active owner, and promote sustainability practices in the financial sector. S&P AM has also signed the TCFD (Taskforce on Climate-related Financial Disclosures) and The Investor Agenda – climate change agendas that focus on accelerating investor action for a net-zero emissions economy. As S&P AM mainly invests in other funds, our sustainability analysis of funds is a valuable resource for the investment process. The ESG team responsible for sustainability work within the Group and the fund managers at S&P AM work closely together to advance our sustainability efforts. Since September 2019, the Policy for responsible investments states that all funds managed by Söderberg & Partners Asset Management will exclude indirect investments in companies based on a list of criteria, if the companies are unwilling to address the problematic issues. The company does not invest in companies related to controversial weapons, pornography or tobacco, or companies for which more than 30% of sales are generated from thermal coal-mining businesses. It also excludes companies that breach international norms and conventions related to the environment, human rights, and business ethics. Although sustainability is an important investment strategy across all fund ranges of Söderberg & Partners, we developed a thematic ESG strategy in 2018 where the main focus is active engagement – in Swedish, Aktiv Påverkan.

## Achievements 2021

- Sustainable portfolio mandates offered by Söderberg & Partners Wealth Management follow the SFDR Article 8 standard and contribute to both environmental and social sustainability.
- Sustainability risks and their potential impact on financial performance as well as the principle of adverse impact of investments on sustainability are all accounted for in our investment products, making them SFDR Article 6 compliant.
- S&P AM has initiated collaboration with the Swedish Environmental Institute for the purpose of engaging with two companies in the matter of reduction of carbon emissions. Read more about this on [page 14](#).

# Aktiv Påverkan

The Aktiv Påverkan (Active Engagement) strategy leverages the power of an active ownership profile to reach long-term sustainability goals relevant to our clients. The engagement themes are determined through a process where investors in the fund can vote on sustainability topics that are important to them.

## Mitigation of Child Labour

The initial engagement theme was inspired by a report entitled “Pensionsmakt” (Pension Power) produced by Söderberg & Partners. According to the report, the sustainability topic that most Swedish retail investors want their asset managers to actively work for is the mitigation of child labour. By doing this together with Save the Children’s expertise, we strive to contribute to the battle against child labour.

During 2020, we invested in two companies exposed to the risk of child labour in their value chains, namely Boozt and Bergman & Beving. One of the brands in Bergman & Beving’s portfolio is Guide. During the year, discussions were held regarding Guide’s Code of Conduct to strengthen the process of mitigating child labour. The Centre for Child Rights & Business (CRB), through Save the Children, sent the company a child labour remediation protocol as well as an updated Code of Conduct. Discussions are now being held internally at group level concerning whether or not they will proceed with a group-wide policy.

Together with CRB, Boozt organised an “Awareness-raising workshop on child rights” in December 2021. Several fashion brands working in collaboration with Boozt participated in the workshop. The event offered an opportunity to gain knowledge and participate in a dialogue with experts, as well as other brands within the apparel industry, about the importance of children’s rights and ways of contributing to the abolition of child labour.

## Reduction in Carbon Emissions

Investments leading to reduced carbon dioxide emissions was voted as our second theme for Aktiv Påverkan, and we have partnered with Swedish Environmental Research Institute (IVL). During 2021, we invested in Stendörren Fastigheter and Diös Fastigheter. The focus was on collecting climate-relevant data and future construction plans for the companies. The data is necessary for IVL to produce a climate calculation and materiality analysis to identify which parts of the operations that can be targeted for a reduction in carbon emissions.

After several meetings, IVL reviewed the data collection that the companies had compiled. IVL arranged a performance review with Stendörren, where they went through the company’s main sources of emissions. The next step is a collaborative workshop to plan how they can further improve their climate work. The engagement is currently ongoing, and we look forward to seeing the positive developments that the companies are undergoing.

## Circular Economy

Our latest theme is investments in companies working against the throwaway society, i.e. investments that contribute to the transition towards a circular economy. We are in the process of interviewing and analysing companies where we see potential for improvement. We will finalise the investment case together with an expert in the field of circular economy at the beginning of 2022.



***So far, we have seen a growing interest from our clients in this strategy. With the EU Taxonomy crystallising, we believe that a fund with a thematic approach, which emphasises engagements, in combination with our internal sustainability analysis, makes this a preferred choice going forward as well.***

## 12 RESPONSIBLE CONSUMPTION AND PRODUCTION



### SDG target 12.6

Encourage companies to adopt sustainable practices and sustainability reporting

## 13 CLIMATE ACTION



### SDG target 13.2

Integrate climate change measures into policies and planning

**SWESIF**  
SVERIGES FORUM FÖR  
HÅLLBARA INVESTERINGAR

# Dialogue and Engagement

## Target for 2019–2021

Söderberg & Partners will contribute to a more sustainable financial market through engagement dialogues with product suppliers where weakness and areas for improvement are highlighted.

Söderberg & Partners will be a distinguished player and contribute by applying our expertise and ambition regarding sustainable finance.

## Metrics

- Number of engagement dialogues with product suppliers.
- Number of projects dedicated to enhancing sustainable investments in the market.

The sustainability analysis is not only helpful for retail investors who want to make better sustainable choices but also for spreading knowledge and best practice among companies. Söderberg & Partners stands for openness and transparency and, by engaging in dialogue with our product suppliers about the strengths and weaknesses of their sustainability work, we can influence the market in the right direction. When we analyse and assess companies in our sustainability analysis, it also has an effect. Just as a traffic light can switch from red to amber or green, our analysis method means that everyone can always do a little bit better and become a little greener, in both senses of the word.

## Achievements 2021

- The year 2021 was full of uncertainties, resulting in the cancellation of important face-to-face meetings, and transitioning to virtual meetings. We have, however, continued to engage with our product suppliers. The number of discussions with product suppliers amounted to 119 individual meetings with fund managers, representatives of pension funds, unit-linked life-insurance companies and fund companies to discuss their methods of integrating sustainability information into their investment decisions. For example, whether they gather information about the carbon footprint of holding companies and assess the climate risks of the portfolio, as well as taking these considerations into account when making investment decisions.
- Söderberg & Partners is a member of Swesif (Sweden's Sustainable Investment Forum) and our Head of Sustainability is a board member. Within this stewardship, our Head of Sustainability co-leads two working groups, one focusing on enhancing the financial sector's sustainability knowledge, the other focusing on ESG integration in fixed income management.
- Söderberg & Partners Asset Management is a member of Fondbolagens Förening (Swedish Investment Fund Association), where we participate in several working groups.

# Sustainable Employees

Söderberg & Partners works continuously to create a physically, mentally, and socially healthy workplace for all employees. HR and other divisions work with matters of health and equal treatment, working conditions, development and learning, recruitment, and labour rights.



Söderberg & Partners has offices in Sweden, Finland, Norway, Denmark, the Netherlands, Luxembourg, and Spain.

We had a total of 2,277 tenured employees at the end of 2021. The organisation is, however, growing every day, so the number of employees is constantly changing.

2.6% of our employees are covered by a collective labour agreement.

The employee turnover ratio for Sweden was 8.7% in 2021.



# Promote a Healthy Lifestyle

## Target

Our ambition is that our employees possess a strong level of commitment and enjoy good physical and mental health. We aim to facilitate healthy habits to increase well-being, health, and high energy levels. Our employees are encouraged to use their yearly wellness allowance to encourage physical activities. We also have insurance policies which can be used proactively or, in the event of illness, when experiencing diminishing health.

## Metrics

- Score at least 5.8 out of 7 on “My work situation” in our annual survey.
- Encourage our employees to conduct a heart rate boosting activity at least once a week.

## Achievements 2021

- This year we added a Health survey from Söderberg & Partners Human Financial Wellness to our annual employee survey, which enables us to plan for, and implement, long-term strategies for better health among our employees. The result of the 2021 Health survey showed good overall health, with opportunities for improvements in physical activity and sleep in order to maintain optimal health and vitality. This is an important step for further development in these areas in the years ahead.
- A series of live online exercise sessions you can participate in whether you are working from the office or from home.
- Information and education about social sustainability and health during the international Sustainability Week 2021.



***We aim to facilitate healthy habits to increase well-being, health, and high energy levels.***



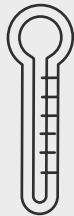
Sick leave  
(%) 2021

**0.57**

Male

**3.14**

Female



# Development and Learning

## Target

We want to utilise and develop our employees' knowledge in a business environment that values openness and proactivity. Important components of our employees' development process are employee dialogue, goal management, targeted training, and internal hiring. All units have a special budget for education. All administrators and advisors conduct annual knowledge updates.

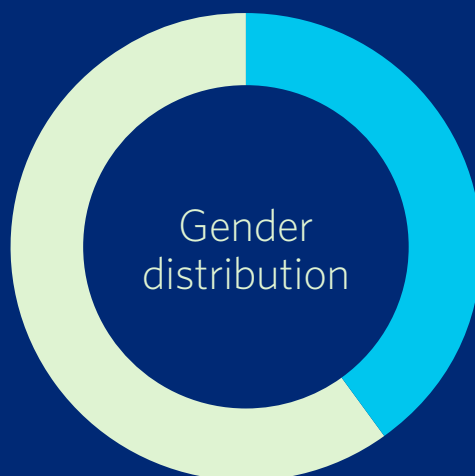
## Metrics

- Everyone at Söderberg & Partners must have at least one employee interview per year where the manager and employee discuss goals and direction, training needs and the purpose of the goals.
- Continuously support the leaders in our organisation.
- The general goals break down into challenging and engaging targets for the individual employee. This is done at least once a year according to a standardised structure in an "employee dialogue" meeting between each employee and their line manager. The dialogue will result in an action plan defined for each employee's individual development going forward. The HR department has been assigned the task of developing employee training programmes and clarifying development opportunities and career paths within the organisation.
- Minimum 15 hours of education per year (advisors).



Male

**60%**



Female

**40%**

## Achievements 2021

- The number of structured employee dialogues in our digital system Heartpace are increasing year by year. This year our leaders conducted 1,045 countable dialogues in Heartpace, which is 80% of the employees in Sweden.
- Four times a year, the HR department in Sweden arranges an onboarding day for new employees. During the day, new employees receive important information, meet representatives of the various business areas and can make contacts with other new employees around the country. A total of 203 people attended our onboarding days in 2021.
- We also have a digital onboarding programme providing a wide range of knowledge about Söderberg & Partners, our procedures, culture, values, GDPR, businesses, and much more, which 269 new employees attended during 2021.
- Besides offering day-to-day support to our managers, HR arranged one annual leadership conference where we met to train, educate and share experiences.
- New managers are offered two different internal full-day courses; these are put in place to provide guidance on how to think and act to create the best conditions for well-functioning leadership. The first day is called *New as a manager*, and the follow-up course is *Develop your leadership*. 34 managers went through these training courses in 2021, which were run twice.
- Some managers also participated in external leadership training, ranging from one-off courses to longer programmes.

Sick leave (%)*	2021	2020	2019
Male	0.57	0.9	0.96
Female	3.14	3.22	2.86
<b>Total</b>	<b>1.71</b>	<b>1.83</b>	<b>1.73</b>

\* Data covering employees in Sweden.

**96%**

Feel their ability to work is very good

**92%**

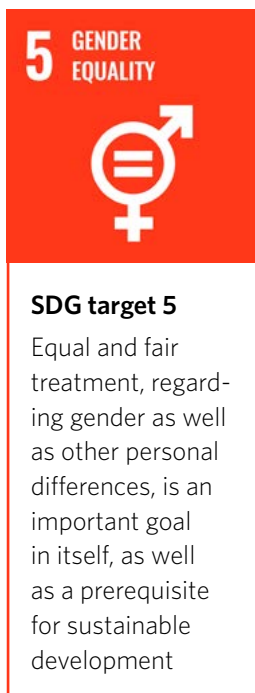
Feel a strong interest in and dedication to their daily work

**88%**

Feel committed to, and work in accordance with, the organisation's values

**82%**

Feel confident in their capability at work



# Equal Treatment

## Target

Our aim is that we should have a working climate that is characterised by a positive view of people and mutual respect. No one should be harassed or subjected to bullying in the workplace. Söderberg & Partners does not accept offensive treatment, and we have procedures and action plans for handling any form of discrimination, abuse, addiction, and for providing rehabilitation.

Diversity among our employees is an important factor. We believe there is great value in hiring employees with different competencies, experiences, and frames of reference. With a diversified view of recruitment, we not only succeed in attracting more women, but people with different backgrounds, different ethnicity, and even people from other industries.

## Metrics

- Zero tolerance for discrimination, abusive treatment and harassment.
- Systematic mapping of remuneration regarding positions and gender.
- Education for all employees in anti-discrimination and non-tolerance of abusive treatment.
- Education for managers in remuneration design.
- Follow-up of discrimination and sexual harassment in our anonymous annual employee survey.

## Achievements 2021

- We conduct systematic equal treatment work via a forum consisting of employee representatives from different companies. We have taken the strategic decision to work more proactively for risk mitigation against all kinds of discrimination by developing our processes and educating the organisation on this topic.
- In 2021, there were no identified cases that could be linked to grounds of discrimination.
- We have conducted our annual systematic mapping of remuneration. Overall, we have a good remuneration structure, although a few salaries will be adjusted in the coming year.
- We educated all employees about anti-discrimination on several occasions; during the onboarding days for new employees, during the digital introduction education and in the Sustainability Week 2021.
- We educated managers about anti-discrimination and equal treatment during our own training sessions for managers, *New as a manager* and *Develop your leadership*.
- A project for increased equality in recruitment was run for our non-life business.



# Work Environment and Health

## Target

A good and safe work environment is an important strategic issue for us. The goal for our work environment is to create a physically, mentally, and socially healthy workplace for all employees, where risks of work injuries and work-related ill-health are prevented.

We regularly examine the social and organisational work environment through employee interviews, employee surveys, weekly meetings, and other conversations. HR and managers regularly follow up on sickness statistics and deal with health issues on an ongoing basis.

We undertake regular work environment inventories, and all our offices have an office manager with special responsibility for the work environment.

## Metrics

- Sick leave amounts to a maximum of 2.5%.
- Employee satisfaction in Sweden must reach at least 5.8 out of 7 in the following areas: My work situation, My manager, My team, Söderberg & Partners' values and Sustainability.

## Achievements 2021

- Sick leave is still very low at 1.67%.
- Employee satisfaction achieved a satisfying total score of 5.9 out of 7. Most of our employees feel that collaboration is good, that the employer stands for good values, and highly values their work ability.
- We have continued our structured way of following up on and rehabilitating employees who are on long term sick leave.
- Several initiatives have been implemented to promote safety and well-being during the Covid-19 pandemic. We have provided continuous information about the pandemic, the restrictions, how to reduce the spread of infection in our offices, together with encouraging information to keep people's spirits up. We have also had meetings with managers on how to handle the situation and sent out risk assessments to managers and office managers regarding the spread of infection as well as social distancing and how to return safely to the office.



# Social Responsibility

## Target

Söderberg & Partners will contribute to sustainable development by actively promoting children's health and education through our own initiatives and projects, as well as donations to charity. Our commitment to corporate social responsibility (CSR) is important in our organisation, and children and young people are a common theme in our CSR work.

Employees at Söderberg & Partners in Sweden are offered the opportunity to dedicate one workday each year to a charitable cause. With the CSR day, our goal is to encourage as many employees as possible to utilise the opportunity and to get involved in our work for a sustainable future.

## Metrics

- Number of CSR projects/events undertaken/participated in by Söderberg & Partners.
- Number of employees utilising their CSR day.

## Achievements 2021

- In December, we arranged our annual Christmas event together with the organisation Barn till ensamma mammor for mothers and children living in socially and economically vulnerable conditions. The Christmas event is usually arranged as a big Christmas party for all mothers and their children, but due to the pandemic, we prepared and delivered Christmas bags with food, gifts and crafts so that the families could have a Christmas celebration in their homes.
- In 2021, we entered a new partnership with Ung Företagsamhet Sverige (the Swedish division of Junior Achievement Worldwide). Through our partnership, we help give young people the opportunity to train and develop their creativity and entrepreneurship. We will also act as the competition host and chairman of the jury for the 2022 Ecologically Sustainable UF company in Stockholm.
- During the year, we started working on co-producing a report about the role of the finance industry in the green transformation process together with Klimatagendan, an NGO working to help facilitate Sweden's green transformation.
- Many employees at Söderberg & Partners in Stockholm dedicated their CSR day to one of the projects mentioned above, and there have also been several other CSR activities arranged at our local offices. In addition to this, we collaborate with and support other organisations such as the Swedish Childhood Cancer Fund, Happy Child Foundation, Save the Children, FTS Säkra Varje Unge, and Our Kids' Climate.



# 40

pension advisors were certified within our proprietary Sustainable Pension Advisory training programme during 2021

# Training and Awareness

## Target for 2019-2021

Söderberg & Partners will be perceived by clients and employees as a sustainability leader within our industry. All employees will complete at least one sustainability course, and at least four new courses will be created and launched on our e-learning platform.

## Metrics

- Number of employees completing at least one sustainability course.
- Number of courses available to employees.
- Clients' and employees' perception of Söderberg & Partners' sustainability efforts measured in annual stakeholder surveys.

Our employees' awareness of overall sustainability issues, and their knowledge of our efforts to contribute to critical topics such as climate change, social well-being, and citizenship, are fundamental to our overall sustainability work. This sets the basis for successful ESG integration in our day-to-day operations as well as in our long-term strategies including client acquisition and product development. The HR and Communications departments work closely with the Sustainability Team to regularly update existing training programmes and create new awareness-raising material for internal and external stakeholders alike.

## Achievements 2021

- 203 newly recruited employees in Sweden have taken part in an onboarding day where the Head of Sustainability inspires them to take action in their daily life.
- 95% of all employees in Sweden, including those on temporary leave from work, have participated in the annual knowledge update course containing sustainability questions.
- During 2021, four courses related to sustainability have been launched on our e-learning platform. Many of the courses target audiences with specific roles, and the material is customised to suit the responsibilities held by the audience.
- Over 1,000 participants from all countries attended an international Sustainability Week held virtually during the autumn of 2021. One hour per working day was devoted to completing sustainability challenges such as coming to work by bicycle, recycling, and helping a client to find more sustainable investment alternatives. Alongside the challenges, the week was filled with informative lectures, and inspiring interviews with clients and advisors from the different countries talking about how they work with sustainability. At the end of the week, Söderberg & Partners made a donation to Save the Children's Red Alert Campaign, where the amount was based on the number of challenges and the positive carbon impact of it.
- 40 pension advisors were certified within our proprietary Sustainable Pension Advisory training programme during 2021, in addition to 11 certificated advisors enrolled in the 2020 programme. The programme includes an online course, a knowledge test and a practical training session to ensure that sufficient competence in responsible investing has been acquired.

11 SUSTAINABLE CITIES  
AND COMMUNITIES**SDG target 11.2**

Affordable and  
sustainable  
transport systems



Video conferencing  
increased by

**57%**

compared to 2020

# Transportation and Meetings

## Target for 2019–2021

Söderberg & Partners will increase the use of video conferencing tools by 10% and increase the number of train journeys per employee by 3% during the period, compared to the previous three-year period.

## Metrics

- Number of meetings via video conferencing tools or similar.
- Number of train journeys per employee.

Söderberg & Partners is present in many locations and is growing rapidly. As a result of this geographical expansion, the distances travelled by our employees for work tends to increase. We promote, and encourage our employees to choose, environmentally friendly modes of transport and aim to increase utilisation of video conferencing. This is measured as the increase in the number of video conferences and train journeys compared to the number of short-distance flights. Our goal is to utilise technology for business meetings as much as possible and travel only when necessary for delivering the quality of service that our clients and stakeholders expect. Furthermore, we always promote train travel for our employees on their business trips. At our headquarter at Stureplan 8 in Stockholm, we have tickets for public transport and bicycles available for employees who want to travel in a more environmentally friendly way.

## Achievements 2021

- In 2021, transportation was at similar levels to 2020, see the table with statistic on [page 26](#), still much lower than before the pandemic started. The use of video conferencing continued to increase in 2021, something we hope will continue even after the pandemic.
- In 2021, our total carbon dioxide emissions from transport, even though we included car travel from Finland in our statistics for 2021, were at similar levels as for 2020. The pandemic further increased the use of virtual conferences.
- During 2021, we became a partner in one of Sweden's leading players in benefit bicycles for employees. The company helps employers to provide their employees with benefit bicycles in a simple and safe way. The company's vision is to help more people to choose cycling instead of driving for work. It is economically beneficial to employers and employees alike, and also beneficial for the environment and the health of employees.

***Our employees are encouraged to choose environmentally friendly modes of transport.***

**7** AFFORDABLE AND  
CLEAN ENERGY



### SDG target 7.2

Increase global percentage of renewable energy

**12** RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION



### SDG target 12.2

Sustainable management and use of natural resources

### SDG target 12.5

Substantially reduce waste generation



**89%**

of all Söderberg & Partners offices in Sweden are using renewable energy

# Energy and Resource Consumption

## Target for 2019–2021

Söderberg & Partners will reduce paper consumption per employee by 10% compared to the most recent three-year period. Our offices that have control over their own use of electricity must have green electricity within a two-year period from connection of start-up.

## Metrics

- Proportion of offices with control over their own use of electricity powered by green electricity.
- Printed paper (kg) per person per year.

Although our direct impact on the environment is relatively low compared to other industries, we believe each player has a responsibility to contribute to reduction of waste generation, to try to use natural resources sustainably and to increase the percentage of renewable energy in the energy systems. Söderberg & Partners' procurement guidelines require all our suppliers for our Swedish business to have implemented an environmental management system that meets the requirements of ISO 14001 certification. We work to reduce energy consumption and the use of office paper. We make efforts to reduce our consumption of energy and resources, including by purchasing green electricity and recycling scrapped IT products. See the table with statistics over the consumption of office paper and energy on [page 26](#).

## Achievements 2021

- In 2021, we reduced our office paper usage significantly due to the fact that the majority worked from home and the increased digitalisation.
- 89% of all Söderberg & Partners offices in Sweden are using renewable energy.

# Our Direct Carbon Footprint

## Paper

The tables show the paper consumption at Söderberg & Partners offices in Sweden that use a printer ordered via Söderberg & Partners' central supplier and the office in Luxembourg. The tables also show CO<sub>2</sub>e (carbon dioxide equivalents) for the paper consumption. Both are also reported per employee.

	2021	2020	2019
<b>Kg paper</b>	4,047	8,805	18,713
<b>Kg paper per employee</b>	3.1	7.5	12.6
	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>CO<sub>2</sub>e</b>	1,514	3,293	6,999
<b>CO<sub>2</sub>e per employee</b>	1.2	2.8	4.7

## Energy Consumption

The tables show the energy consumption at Söderberg & Partners offices in Sweden and Luxembourg, and the statistic have a 1-year lag. In cases where the offices have not received information about energy consumption, an estimate was made, where we have assumed that these offices have the same energy consumption per square metre as the average of all offices that reported. The tables also show CO<sub>2</sub>e (carbon dioxide equivalents) for energy consumption. Both are also reported per employee.

	2021	2020	2019
<b>Kilowatts</b>	1,259,852	1,059,328	1,092,201
<b>Kilowatts per employee</b>	847.8*	729.6**	759
	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>CO<sub>2</sub>e</b>	16,378	13,771	14,199
<b>CO<sub>2</sub>e per employee</b>	11	9.5	9.9

\*Covering 91% of our employees in Sweden and 100% of our employees in Luxembourg.

\*\*Covering 86% of our employees in Sweden and 100% of our employees in Luxembourg. We have detected a calculation error and have therefore updated this figure.

## Transportation

The tables below show the distance in km that employees at Söderberg & Partners in Sweden, Luxembourg, and Finland (car only) travelled during business trips per year, with a breakdown into flights, trains, and ground transport, as well as the total distance in km. The tables also show the emissions in respect of the different types of transport and total emissions (carbon dioxide) per year.

	2021		2020		2019	
	Distance (km)	CO <sub>2</sub> (kg)	Distance (km)	CO <sub>2</sub> (kg)	Distance (km)	CO <sub>2</sub> (kg)
<b>Flights (&lt;500 km)</b>	129,706	14,398	133,520	12,716	1,059,083	116,460
<b>Flights (&gt;500 km)</b>	689,784	88,850	596,118	77,053	2,228,891	264,773
<b>Trains</b>	293,626	0.59	285,116*	0.57	1,293,280*	3.31
<b>Ground transport**</b>	3,457,185	149,991	3 094,748	164,161	349,022	450,300
<b>Total</b>	<b>4,570,301</b>	<b>253,240</b>	<b>4 109,502</b>	<b>253,931</b>	<b>4,930,276</b>	<b>831,536</b>

\*This year, we have started to include train journeys from MTRX and therefore the figures differ from what we previously reported for 2019 and 2020.

\*\*Ground transport covers airport bus, airport taxi, Arland Express, taxi and car.

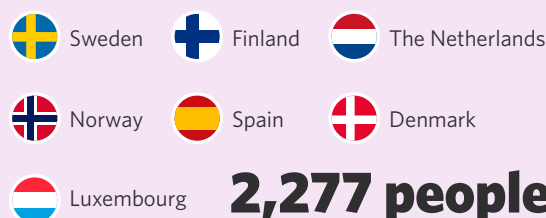
# A Climate-Friendly Organisation

The aim of Söderberg & Partners' sustainability work is to be creative, innovative and to think big. We are the first company in our business sector to offset our employees' carbon emissions at work and in their spare time.

Climate offsetting is about taking responsibility for climate impact stemming from the emission of greenhouse gases (CO<sub>2</sub>e, carbon dioxide equivalents). Based on the United Nations' statistics on the average citizen's climate impact, we have calculated Söderberg & Partners' employees' total emissions and doubled

at Söderberg & Partners. Climate offsetting allows us to supply finance that enables the development of green projects and accelerates the transition to green energy production. The system creates a win-win opportunity for our planet and the UN-regulated projects in the least developed countries, generating clean energy for sustainable development. Our climate compensation is currently financing a project in Thailand. The project has built a reactor system capturing biogas from wastewater in a cassava starch plant. It replaces fossil fuels that would previously have been emitted into the atmosphere. The result is improved air quality in the area and reduced greenhouse gas emissions, and the project has also created new training and job opportunities for local workers. During 2020, as one of the first companies in Sweden, we started to use carbon removal as an additional carbon compensation technique to compensate for all our business travel. The benefit of carbon removal compared to traditional climate offsetting is that carbon removal methods actively reduce the amount of greenhouse gases in the atmosphere. Reducing and removing carbon from the atmosphere are both crucial to reverse climate change, as we are already at a concentration that locks in several degrees of global warming. Our carbon removal removed 253,54 tonnes of CO<sub>2</sub>e in total by supporting net-negative insulation material from

## Total employees:



We have calculated Söderberg & Partners' employees' total emissions and doubled the climate offsetting per employee

the climate offsetting per employee. Our climate offsetting covers all our employees in Sweden, Finland, Denmark, Norway, the Netherlands, Spain and Luxembourg, amounting to 2,277 people. Our offsetting covers these employees' work as well as their spare time. We have been awarded the "We Don't Have Time – Climate Friendly Employees™" certification. During 2021, we acquired climate efficient projects totalling at 32,510 tonnes of CO<sub>2</sub>e. These projects provide emission allowances, equalling the greenhouse gas emissions saved, which we obtain from the market and then nullify, securing a reduction in total emission allowances in the market. Certificated Emission Reductions (CERs) are carbon credits generated by the Clean Development Mechanism (CDM). This is the only carbon credit currently recognised by the United Nations Climate Convention and developed according to the Kyoto Protocol agreed upon by all UN member states. "The climate certification will hopefully inspire our employees to take their own initiatives to lower their day-to-day climate impact. Not least, I hope it will take the industry in a direction where business actors take responsibility and compensate for their climate impact." – Gustaf Rentzhog, CEO and Head of Group

We acquired climate efficient projects of at least:

**28,638** **32,510**

tonnes of CO<sub>2</sub>e in 2020 tonnes of CO<sub>2</sub>e in 2021

Söderberg & Partners compensates for our employees' carbon emissions, at work as well as in their spare time

Ekovilla, Finland, as well as wooden building elements from Are Treindustrier. With our climate offsetting and contribution, we are targeting SDGs 6, 7 and 8. In addition to our climate offsetting, we want to incentivise our employees to take their own steps towards a climate-friendly lifestyle, targeting SDG 13.

# Business Ethics and Compliance

Söderberg & Partners has established and implemented governance documents and ethical guidelines for each part of the business. These documents are for the purpose of governing business operations and ensuring that they are always aligned with Söderberg & Partners' internal requirements and applicable external requirements.

Internal quality control is an important part of being able to work on continuous improvement of the way business is conducted. For example, Söderberg & Partners has established policies and systems for handling customer complaints in order to manage these appropriately and objectively. There are also explicit knowledge requirements for both management and employees where the outcome and results are followed up regularly.

Another aspect of the internal quality and risk management work is the web-based system for incident reporting. Employees can report everything from irregularities and violations of internal regulations to other events that can damage the business. Anonymous reporting is also enabled. The system provides support for incident management with the long-term objective of ensuring that appropriate measures are taken to improve the business. Incident reporting provides an opportunity to verify that the risk identification framework is comprehensive and exhaustive. Söderberg & Partners also has a whistleblowing system, outsourced to an objective external party. Thus, there are various opportunities to report suspicions of irregularities and regulatory violations if these should arise.

Some business activities within some of the Söderberg & Partners companies require specific authorisation from the national supervisory authorities in the operating country. These authorised business activities within Söderberg & Partners consist of securities trading, fund management and insurance brokerage, which means that these activities are conducted under the supervision of the national supervisory authorities in accordance with applicable laws and regulations as well as general guidelines issued by the authorities.

At Söderberg & Partners, a common framework for risk identification is applied. By identifying risk areas and proposing mitigating actions, Söderberg & Partners is continuously strengthening the risk management framework and related routines. The risk management

activities are generally conducted through three lines of defence.

The risk management activities are generally conducted through three lines of defence

- 1** Risk Identification and Risk Management
- 2** Compliance Function and Risk Management Function
- 3** Internal Audit

The first line of defence is responsible for risk identification and risk management, as well as for regulatory compliance. It comprises the employees and the CEO in the respective company.

The second line of defence consists of the Compliance Function and Risk Management Function. These functions work independently and report directly to the CEOs and the Boards.

The Compliance Function is an independent control function that is responsible for assessing and verifying that the authorised business is conducted in accordance with applicable laws and regulations, market standards and internal requirements. In addition to monitoring and testing the suitability and efficiency of the authorised companies' internal routines, the function also provides support and advice on mitigating compliance risks when so required by the first line of defence. The Compliance Function continuously assesses possible impacts on business from changes in the regulatory environment.



The Risk Management Function is an independent control function that provides a common framework for Söderberg & Partners' risk identification process as well as monitoring, identifying, measuring and continuously reporting risks that the business is exposed to. If necessary, the function also supports the business in the work of setting up appropriate actions to mitigate identified risks, although the businesses themselves are responsible for the risk mitigation activities.

The third line of defence consists of Internal Audit, which is a function that reports directly to the Boards. Internal Audit evaluates and verifies that the internal control environment and current risk management within the authorised companies work satisfactorily. The function conducts its work independently of the business operations in the same way as the Compliance and Risk Management Functions.

## GRI-INDEX

# General Standard Disclosures

## Strategy and analysis

GRI	Content	Page	Comments
<b>G4-1</b>	Statement from the most senior decision-maker of the organisation	-	Available in our Annual Report to be published

## Organisational profile

GRI	Content	Page	Comments
<b>G4-3</b>	Name of the organisation	<a href="#">2</a>	
<b>G4-4</b>	The primary brands, products, and services	-	Available in our Annual Report to be published
<b>G4-5</b>	The location of the organisation's headquarters	<a href="#">24</a>	
<b>G4-6</b>	The number of countries where the organisation operates	<a href="#">16</a>	
<b>G4-7</b>	The nature of ownership and legal form	-	Available in our Annual Report to be published
<b>G4-8</b>	The markets served	-	Available in our Annual Report to be published
<b>G4-9</b>	Scale of the organisation	<a href="#">16</a>	
<b>G4-10*</b>	Number of employees	<a href="#">16</a>	
<b>G4-11**</b>	The percentage of total employees covered by collective bargaining agreements	<a href="#">16</a>	
<b>G4-12</b>	Description of the organisation's supply chain	-	Available in our Annual Report to be published
<b>G4-13</b>	Significant changes during the reporting period regarding the organisation's size, structure, ownership, or its supply chain	<a href="#">2</a>	
<b>G4-14</b>	How the precautionary approach or principle is addressed by the organisation	<a href="#">9</a>	
<b>G4-15</b>	Externally developed initiatives to which the organisation subscribes or which it endorses	<a href="#">12-13</a> , <a href="#">15</a> & <a href="#">22</a>	
<b>G4-16</b>	List memberships of associations	<a href="#">11-12</a> & <a href="#">14</a>	

\* according to OECD guidelines for multinational enterprises & UNGC

\*\* according to UN Global Compact

## Material aspects and boundaries

GRI	Content	Page	Comments
<b>G4-17</b>	Entities covered by this report	-	Availability of statistics varies across regions. Coverage is specified for each of the metrics
<b>G4-18</b>	Process for defining the report content and the Aspects Boundaries explain how the organisation has implemented the Reporting Principles for Defining Report Content	7-8	
<b>G4-19</b>	Material Aspects identified in the process for defining report content	<a href="#">9</a>	
<b>G4-20</b>	Aspect Boundary within the organisation	<a href="#">8-9</a>	

GRI	Content	Page	Comments
<b>G4-21</b>	Aspect Boundary outside the organisation	<a href="#">8-9</a>	
<b>G4-22</b>	The effect of any restatements of information provided in previous reports, and the reasons for such restatements	<a href="#">26</a>	We have adjusted the reported numbers for paper consumption, energy consumption and train the years 2019 and 2020 due to changes in measurement methodology, unit and coverage
<b>G4-23</b>	Significant changes from previous reporting periods in the Scope and Aspect Boundaries	-	None

## Stakeholder engagement

GRI	Content	Page	Comments
<b>G4-24</b>	List of stakeholder groups engaged by the organisation	<a href="#">8</a>	
<b>G4-25</b>	The basis for identification and selection of stakeholders with whom to engage	<a href="#">8</a>	
<b>G4-26</b>	The organisation's approach to stakeholder engagement	<a href="#">8</a>	
<b>G4-27</b>	Key topics and concerns that have been raised through stakeholder engagement	<a href="#">8</a>	

## Report profile

GRI	Content	Page	Comments
<b>G4-28</b>	Reporting period (such as fiscal or calendar year) for information provided	<a href="#">2</a>	
<b>G4-29</b>	Date of most recent previous report	-	The latest updated Sustainability Report was published 26.02.2021
<b>G4-30</b>	Reporting cycle (such as annual, biennial)	<a href="#">2</a>	
<b>G4-31</b>	The contact point for questions regarding the report or its contents	<a href="#">2</a>	
<b>G4-32</b>	Reporting in accordance to GRI	<a href="#">2</a>	
<b>G4-33</b>	External assurance		External assurance on ISO 14001 Environmental Management System

## Governance

GRI	Content	Page	Comments
<b>G4-34</b>	Governance structure for sustainability work	<a href="#">8-9</a>	

## Ethics and integrity

GRI	Content	Page	Comments
<b>G4-56</b>	The organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics	<a href="#">4, 20</a> & <a href="#">28-29</a>	

## GRI Index

# Specific Standard Disclosures

## Disclosures on management approach

GRI	Content	Page	Comments
<b>G4-DMA</b>	Governance in relation to sustainability work	<a href="#">8</a>	

### Economic

GRI	Content	Page	Comments
<b>G4-EC1</b>	Direct economic value generated and distributed	–	Available in our Annual Report to be published

### Environmental

GRI	Content	Page	Comments
<b>G4-EN3</b>	Energy consumption within the organisation	<a href="#">25-26</a>	
<b>G4-EN30</b>	Environmental impacts of transportation	<a href="#">24 &amp; 26</a>	

### Social

GRI	Content	Page	Comments
<b>G4-LA1</b>	Total number and rates of new employee hires and employee turnover	<a href="#">16</a>	Availability of statistics varies across regions. Coverage is specified for each of the metrics
<b>G4-LA6</b>	Type of injury and rates of injury, occupational diseases, lost days and absenteeism etc	<a href="#">19</a>	We report sick leave as this is the single relevant metrics for our operations
<b>G4-LA11</b>	Percentage of employees receiving regular performance and career development reviews	<a href="#">19</a>	
<b>G4-LA12</b>	Employee diversity	<a href="#">18</a>	
<b>G4-LA13</b>	Ratio of basic salary and remuneration of women to men by employee category	<a href="#">20</a>	

### Non-discrimination

GRI	Content	Page	Comments
<b>G4-HR3</b>	Non-discrimination	<a href="#">20</a>	

### Product responsibility

GRI	Content	Page	Comments
<b>G4-PR5</b>	Results of surveys measuring customer satisfaction	–	Available in our Annual Report to be published

### Financial Services Sector Disclosures

GRI	Content	Page	Comments
<b>FS10</b>	Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental and social issues	<a href="#">15</a>	
<b>FS11</b>	Percentage of assets subject to positive and negative environmental or social screening	<a href="#">12-13</a>	

## APPENDIX

# Sustainability in Söderberg & Partners Wealth Management AB

Söderberg & Partners Wealth Management AB has adopted the Group-wide Sustainability Policy, which means we take responsibility for the environmental impact that arises as a result of our decisions and actions. Our ambition is to take both the direct and indirect aspects of our actions into account over time and to create a positive structure for working with sustainability issues.

Söderberg & Partners Wealth Management AB strives to ensure that advisors always have access to relevant sustainability analyses. In our custody accounts, 80% of all funds have a sustainability rating. Dialogue with product suppliers is an important part of working with responsible investments. Upon request, we always provide the fund managers with a justification for the sustainability rating in order to facilitate improvements within the fund company. The impact of Söderberg & Partners Wealth Management AB is primarily indirect, through the decisions made in accordance with our advice and through our choice of suppliers. We educate our advisors and analysts so they will be well-informed and knowledgeable in the area of sustainability. By the end of 2021, all Söderberg & Partners Wealth Management AB advisors completed the Annual Knowledge Update Course, covering sustainability matters. Söderberg & Partners Wealth Management AB constantly strives to reduce the energy consumption of our offices and the use of consumables. In 2021, we offset the carbon footprint of our Söderberg & Partners Wealth Management AB employees, covering twice the average Swedish consumption per capita. For the company, this means a total of 2,270 tonnes of carbon dioxide equivalents for our 159 employees. Söderberg & Partners Wealth Management AB strives to choose the most environmentally friendly alternatives for passenger transport. For example, when taxi services are used, companies with a large proportion of eco-friendly cars (which are powered by electricity, biogas or ethanol) are chosen. Business travel statistics and sick leave for Söderberg & Partners Wealth Management are shown in the tables to the right.



## 200%

of all employees' carbon emissions are offset

Business trips 2021	Distance (km)	CO2 (kg)
Flights (>500 km)	108,091	13,553
Flights (<500 km)	43,892	4,861
Trains	31,070	0.06
<b>Total</b>	<b>183,053</b>	<b>18,414</b>



## 80%

of all funds have a sustainability rating

Sick leave (%)	2021	2020	2019
Male	1.17	1.9	0.57
Female	0.72	2.3	2.45
<b>Total</b>	<b>1.03</b>	<b>2.03</b>	<b>1.2</b>



## 100%

of our advisors have participated in training to update their sustainability knowledge