Principles for Responsible Banking

Reporting and Self-Assessment Template

The following table sets out the reporting and self-assessment requirements for Signatories of the Principles for Responsible Banking. Signatory banks need to report on their implementation of the Principles the first time within latest 18 months after signing and annually thereafter (in line with their annual reporting cycle).

How to use this template:

This template does NOT require your bank to produce an additional report. Rather, this template is designed for your bank to provide references/links to where in your existing reporting/public domains the required information can be found. The aim is to keep additional reporting burden to a minimum while ensuring transparency and accountability as set out in Principle 6.

Within this reporting template, there are six areas for self-assessment that are key to showing that your bank is fulfilling its commitments as a signatory of the Principles for Responsible Banking. They are highlighted.

1. Impact Analysis
2. Target Setting
3. Plans for Target Implementation and Monitoring
4. Progress on Implementing Targets
5. Governance Structure for Implementation of the Principles
6. Progress on Implementing the Principles for Responsible Banking

Only for these six highlighted items, it is required that:

a) An assurer provides limited assurance of your self-assessment. You can do this by including it in your existing assured reporting. Where third-party assurance is not feasible, an independent review may be conducted.

b) You provide your bank’s conclusion/statement if it has fulfilled the respective requirements.

Accommodating different starting points:

Banks have different starting points and operate in different contexts. Your bank may not be able to provide all information required in this template the first time you report. That is fine. Your bank has up to four years from signing to bring its reporting fully in line with the requirements. Feedback, support and peer learning are available to all signatory banks to help them progress with both implementation and reporting.
**Principle 1: Alignment**

We will align our business strategy to be consistent with and contribute to individuals’ needs and society’s goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

1.1 *Describe* (high-level) your bank’s business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.

Länsförsäkringar Bank is a customer-owned retail bank and its strategy is to offer attractive banking services to the customers of the Länsförsäkringar AB Group. Close customer relationships are created at personal meetings at the 115 branches of the regional insurance companies throughout Sweden and via digital services and telephone. The aim is to have the most satisfied customers, maintain healthy growth in volumes and profitability at low risk, and to increase the share of customers who have both banking and insurance with Länsförsäkringar. According to the 2022 Swedish Quality Index (independent customer satisfaction survey), Länsförsäkringar Bank continues to have high customer satisfaction among the major market players for retail customers. Länsförsäkringar Bank is the fifth-largest retail bank in Sweden. The main product offerings include:

- Savings
- Deposits
- Fund and securities
- Loans

The three main customer groups are

- Retail / Household
- Small entrepreneurs and
- Agriculture

Länsförsäkringar Bank’s offering helps customers create financial security and balance in their private finances, based on their individual needs. The personal meeting combined with a strong digital offering jointly present a full-service customer offering in both banking and insurance.
1.2 *Describe* how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.

| The Länsförsäkringar AB Group has established an overall strategy for Sustainability, and it is integrated in the business strategy. In 2021 we set a new climate target to be climate-positive by 2045. The target is a concrete form of the Climate-smart vision we resolved in 2019 and requires all the units in the Länsförsäkringar AB Group to contribute positively towards contracting climate change at the same time as we reduce our climate risks in our operations. 
Länsförsäkringar Bank is committed to contribute to the Länsförsäkringar AB Group objectives and targets and positively contribute to the sustainability agenda. Länsförsäkringar is committed to contribute to several of the Sustainability Development Goals (SDGs). The selected prioritised SDG:s are nr 3, 5, 7, 8, 10, 11, 12, 13, 15, 16 and 17. More information can be found in LF Annual report. 
In the Swedish Bankers association Länsförsäkringar has committed to follow the climate road map which considers the SDGs, Paris Climate Agreement, Principles for Responsible Banking (PRB), EU regulations and guidelines, the Swedish government objectives as well as the commitments the banking industry is aiming towards. | LF Bank Annual report, pages 18-24
Swedish bankers |
Principle 2: Impact and Target Setting
We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

2.1 Impact Analysis:
Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfills the following elements:

a) Scope: The bank’s core business areas, products/services across the main geographies that the bank operates in have been as described under 1.1. have been considered in the scope of the analysis.

b) Scale of Exposure: In identifying its areas of most significant impact the bank has considered where its core business/its major activities lie in terms of industries, technologies and geographies.

c) Context & Relevance: Your bank has taken into account the most relevant challenges and priorities related to sustainable development in the countries/regions in which it operates.

d) Scale and intensity/salience of impact: In identifying its areas of most

Impact analysis of the SDGs was performed in 2018 and resulted in selected prioritised areas which are presented in Länsförsäkringar Annual report.

The impact analysis for the Banking Group is in progress and is currently being performed. Approximately 98% of the total exposure is towards the following main sectors in Sweden (Q2 2022):

- Retail / Household (85,8%)
- Agriculture and forestry (8,6%)
- Real estate management (2,9%)
- Construction (0,6%)

The impact analysis will be an important part of the identification of areas where the Banking Group has most significant positive and negative impact.

On the lending side, focus in 2022 has primarily been towards Household and creating products and offerings that will reduce carbon and energy consumption in the portfolio.

During 2022 Länsförsäkringar Bank has established green bond framework in accordance with the International Capital Markets Associations Green Bond Principles. The green loan categories that are included are within the areas of:

- Green and energy efficient buildings
- Environmentally sustainable management of living natural resources and land use
- Renewable energy
- Clean transportation

The purpose of establishing the green bond framework is to enable projects for financing in the sustainability area that will cover a large portion of the balance sheet. It will also support the Banking Groups effort in helping the customers to transform towards a lower carbon footprint.
significant impact, the bank has considered the scale and intensity/salience of the (potential) social, economic and environmental impacts resulting from the bank’s activities and provision of products and services. 

(Your bank should have engaged with relevant stakeholders to help inform your analysis under elements c) and d)

Show that building on this analysis, the bank has

• Identified and disclosed its areas of most significant (potential) positive and negative impact
• Identified strategic business opportunities in relation to the increase of positive impacts / reduction of negative impacts

In parallel with the product development, the impact analysis is being performed using the templates provided by UNEPFI. Following that the Banking Group is operating in Sweden and with specific focus in some sectors the impact assessment will in scale be limited to the main areas. For instance, sustainability-focused mortgage lending and energy efficiency loans have been offered to customers aiming to support customers in the transformation.

Along with the impact analysis it is equally important to look at what has already been excluded from our portfolio and is not being financed by the Banking Group. Länsförsäkringar Bank has in it credit policy already stated that no lending should be given to the following sectors:

• Extraction of fossil fuel
• Energy production from fossil fuel
• Production of tobacco
• Gambling
• Production of controversial weapons and ammunition
• Production of pornography

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Impact Analysis.

The impact analysis has been performed in Länsförsäkringar Group and is currently being performed in the Banking Group. It will be a simplified model used following that Länsförsäkringar Bank only operates in Sweden and 98% of the exposure is towards 4 main areas as described above.

The impact analysis will be used with the purpose of supporting transform each area/sector where they make the most negative impact and increase the positive. This will be done through consultation and other offerings that will support the customers to transform.
### 2.2 Target Setting

*Show that the bank has set and published a minimum of two Specific, Measurable (can be qualitative or quantitative), Achievable, Relevant and Time-bound (SMART) targets, which address at least two of the identified “areas of most significant impact”, resulting from the bank’s activities and provision of products and services.*

*Show that these targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks. The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.*

*Show that the bank has analysed and acknowledged significant (potential) negative impacts of the set targets on other dimensions of the SDG/climate change/society’s goals and that it has set out relevant actions to mitigate those as far as feasible to maximize the net positive impact of the set targets.*

The overall objective is set, i.e. climate positive in 2045. In the annual report for Länsförsäkringar AB targets and outcome are presented for:

- Responsible investments
- Responsible lending
- Responsibility as an employer
- High business ethics
- Sustainable supply chain
- Environmental impact of own operations
- Long-term environmental and social commitment

In the annual report the targets set and measurement of status can be found. The target setting is a process that is currently under further development. Internal analysis will be performed when the impact analysis is finalised, and the main impact areas are specified.

Social sustainability is analysed through the sustainability database that the Länsförsäkringar AB Group has built. The sustainability database takes the pulse on the Swedish society in each region of Sweden and analyse 56 different parameters based on public data in the areas of:

- Finance and possibility to make a livelihood
- Health
- Environment and climate
- Safety
- Equality

The database is regularly being updated and is basis for the 23 local regional insurance companies for prioritising Corporate Social Responsibility (CSR) and sustainability activities. Link to the database is included. Unfortunately, it is only available in Swedish as it targets our market.

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Target Setting.

The area of target setting is under development and will gradually develop in the coming year as data become more available and the outcome of the impact analysis give indications on areas to target. Currently some
areas are developed, and targeted but further analysis and targets need to be set short-, medium and long term.

<table>
<thead>
<tr>
<th>2.3 Plans for Target Implementation and Monitoring</th>
<th>The current targets are reported in the annual report as described in the point above. This is an area that needs to be further analysed and developed.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Show that your bank has defined actions and milestones to meet the set targets.</td>
<td>Once further Key Performance Indicators (KPI) as well as the ESG targets have been set, these will be basis for regular reporting to our Sustainability Counsel as well as to the Executive Management.</td>
</tr>
</tbody>
</table>

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Plans for Target Implementation and Monitoring.

Targets have been set for the Länsförsäkringar AB Group towards which the Banking Group also is aiming. The targets are implemented but needs to be further developed. Monitoring is being performed quarterly in the follow up of performance as well as in the annual report.

<table>
<thead>
<tr>
<th>2.4 Progress on Implementing Targets</th>
<th>Please see 2.2 here above.</th>
</tr>
</thead>
<tbody>
<tr>
<td>For each target separately:</td>
<td></td>
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<tr>
<td>Show that your bank has implemented the actions it had previously defined to meet the set target.</td>
<td></td>
</tr>
<tr>
<td>Or explain why actions could not be implemented / needed to be changed and how your bank is adapting its plan to meet its set target.</td>
<td></td>
</tr>
<tr>
<td>Report on your bank’s progress over the last 12 months (up to 18 months in your first reporting after</td>
<td></td>
</tr>
</tbody>
</table>
becoming a signatory) towards achieving each of the set targets and the impact your progress resulted in. (where feasible and appropriate, banks should include quantitative disclosures)

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing Targets

Some targets are set and are presented in the annual report of Länsförsäkringar AB. This is an area that will be further developed based on the outcome of the Länsförsäkringar Bank specific impact assessment as well as the progressing work that is being performed.
Principle 3: Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

3.1 Provide an overview of the policies and practices your bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.

As part of integrating sustainability in the operations key policies and internal guidelines have been updated (please refer to section 5.1 of this document).

The European Banking Association guidelines require in the Pillar III report that information is given about the three main areas below, where amongst other policies and procedures will be presented. The Pillar III report will be presented at the same time as the annual report for 2022. This report will be updated accordingly

- Business strategy
- Risk Management
- Governance

Out of the total customer base approximately 98 per cent of the total exposure is towards retail customers, agriculture and forestry as well as the sectors real estate and buildings. The product and offering towards the customer groups take the outset in the three main process streams of Länsförsäkringar Bank:

- Payments
- Savings
- Lending

For each of these main processes products and offerings are being analysed and developed with the purpose of supporting our customers to have a long-term sustainable economy.

The sustainability roadmap established in 2021 includes a milestone plan for the years 2022-2024 for products and offerings that the Banking Group aim to have in place. These offerings will target the majority of the balance sheet and support the customers on an individual as well as a collective level. As part of enabling this transformation the internal governance, policies and guidelines are updated.

In the area of savings, the fund offering 100% of the savings funds are article 8 compliant. The customer advisory meeting includes sustainability questions in
accordance with the SFRD regulation. The mutual funds in Länsförsäkringar Fondförvaltning include a measurement of sustainability and climate footprint.

In the area of lending, focus has during 2022 been on offering sustainability-focused mortgage loans and sustainability-focused energy efficiency loans, sustainability focused financing of leasing and renting products.

| 3.2 Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/implemented, products and services developed, and, where possible, the impacts achieved. | The product offering enables us to have constructive dialogue with our customers with regards to having sustainability in their economy. Key is however to reach out to our customers with these offers and include their wishes with regards to sustainability in the advisory meetings. In Länsförsäkringar AB Group, all customer facing personnel have or will take training aiming to include sustainability in the customer meetings. Development is also being made in other channels to reach customers that do not come in for advisory meetings. This is through internet as well as in the online and mobile solutions. Finally, it is also key to have financial planning and on the agenda for the dialogue of the customer meetings. Please refer to the links for more information. | Economic guidance for customers | Gender equality planning |
### Principle 4: Stakeholders
We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society’s goals.

<table>
<thead>
<tr>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>4.1 Describe</strong> which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these Principles and improving your bank’s impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved.</td>
<td>The Swedish Governments climate ambitions (climate neutral 2045) have been considered when establishing the Länsförsäkringar AB Group long term target. The regulatory agenda from the EU and Swedish FSA is high on the agenda and is regularly monitored with the purpose to ensure compliance in the operations and to capture business opportunities. The UNEPFI agenda with regards to implementing PRB has been collaborated aiming to use the models established and obtain understanding of best practice relating to implementing the principles in the operations. In the Swedish Bankers association Länsförsäkringar has committed to follow the climate road map which considers the PRB, EU regulation, the Swedish Government as well as the commitments the banking industry is aiming towards. Länsförsäkringar Bank is closely cooperating with other banks in Sweden to establish standards and interpret regulations with the purpose of reaching commonality and comparability in the transparency towards the market. The customers demand and needs with regards to transition to a more sustainable economy is primarily analyzed via dialogue with the customer facing staff as well as the product development organization. On annual basis the Swedish Quality Index (SKI) gives its independent assessment on amongst other the most sustainable banks in Sweden based on customers assessments. The SKI is analyzed, and the organization consulted on what has triggered the outcome and what else Länsförsäkringar Bank can do to improve the results. In the development of products key stakeholders have been consulted and collaborated with to obtain the input on sector specific knowledge with regards to sustainability. These includes among other Boverket, Energimyndigheten, Chalmers CIT and the Foundation of Swedish Farmers (LRF).</td>
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**LF Annual report**, page 172, 175-178

**Swedish bankers**
| With regards to partnering an internal analysis has been initiated to assess the criteria for partnering. Primarily focus is on standardized data for the industry.  

Länsförsäkringar Bank is cooperating also with key organisations for instance ECPAT (working against sexual exploitation of children) aiming to contribute to a safer society. Länsförsäkringar Bank intercept and block payment flows to exploitation of children and spread information about ECPATs work internally through seminars and films to increase awareness. |
Principle 5: Governance & Culture
We will implement our commitment to these Principles through effective governance and a culture of responsible banking

The main internal stakeholders that have been consulted are:
- Owners
- Head of sustainability at Länsförsäkringar AB (Parent company)
- The Board of Directors
- The CEO and the Executive Management Team
- Selected managers and employees in the line organisation

The ordinary governance structure of Länsförsäkringar Bank is applied also in the area of sustainability, including for instance to manage significant positive and negative impacts and support implementation of the principles. The top-level management level is the board of directors, which is responsible for setting the overall principles, strategies and policies. Furthermore, we have a CEO who is responsible for the executive management and operations of the bank. The CEO is supported by a management team/senior management, consisting of heads of departments of the bank. The responsibility for leading the sustainability work is placed in the Finance department, headed by the CFO, and is performed by the Head of Sustainability.

5.1 Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the Principles.

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* = placement of the responsibility for coordination of sustainability issues

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**Sustainability policy**
LF Annual report
Page 169-172
LF Bank Annual report
pages 18-24, 32-36
In the area of sustainability this means, in short, that the management body sets the relevant strategies and targets and the CEO, supported by the management team, decides on the further details for implementation, such as a roadmap. The Head of sustainability is responsible for leading and coordinating the operational implementation work and a sustainability council is established to support the Head of sustainability in this regard.

Key internal policies, including the risk management framework, are currently being reviewed to ensure that the ordinary governance structure fully supports the area of sustainability. The goal of the review is to have a clear and transparent structure for decision making/steering as well as follow-up, reporting and escalation.

The illustration on page 34 in Länsförsäkringar Bank’s Annual report shows the governance structure of Länsförsäkringar Bank, including among other things the management of significant positive and negative (potential) impacts and support implementation of the principles.

<table>
<thead>
<tr>
<th>Internal training</th>
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<tbody>
<tr>
<td><strong>5.2 Describe</strong> the initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.</td>
</tr>
</tbody>
</table>

**Establishing the Sustainability roadmap**

As part of establishing the Sustainability Roadmap the Head of Sustainability in the Banking Group included employees and managers in the divisions of the organisation as well as the Subsidiaries with the purpose of establishing a plan that takes the full knowledge of the organisation into account.

The purpose is to establish a plan that had buy-in not only by senior management in the organisation but was also supported by the line organisation. The roadmap that was approved in the Sustainability Counsel in 2021 was the common plan for the Banking Group. The line organisation should therefore have the capacity to do the implementation not a central team working with sustainability only.

The sustainability team in the Banking Group is working in cooperation employees in the line organisations with the purpose to integrate in the day-to-day operations. The teams involved in delivering towards the common plan are ambassadors for sustainability.

**Internal training**
All employees with a Swedsec Licence (Senior Managers, key personnel as well as customer facing employees) need to do the sustainability training.

A Management and Board training has been performed and included a discussion on the ambition level for different focus areas for the Banking Group.

All employees are required to perform some mandatory training which contains – amongst other sustainability, code of conduct and security.

There is regularly internal information on the intranet, internal management and employee meetings where sustainability is on the agenda.

Sustainability is also a factor taken into account in the renumerations policy.

**Measurement of progress**

Measurement of progress is an area under development. There are many different solutions on how to calculate progress and set targets and Länsförsäkringar Banking Group is currently analysing this area and intend to set targets when analysis is finalised.

<table>
<thead>
<tr>
<th>5.3 Governance Structure for Implementation of the Principles</th>
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<tbody>
<tr>
<td><strong>Show</strong> that your bank has a governance structure in place for the implementation of the PRB, including:</td>
</tr>
<tr>
<td>a) target-setting and actions to achieve targets set</td>
</tr>
<tr>
<td>b) remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected.</td>
</tr>
</tbody>
</table>

Targets for the sustainability work are incorporated in the business plan, which has been decided upon by the board of Länsförsäkringar Bank. Actions to achieve the targets in the business plan are set out in milestones, which have been decided upon by the CEO in the management team.

Status and progress of the actions are reported to and followed-up by the CEO in the management team on a regular basis. In case of a need of remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected, the CEO in the management team decides on such items.

Please provide your bank’s conclusion/ statement if it has fulfilled the requirements regarding Governance Structure for Implementation of the Principles.

From a Governance point of view the main focus has been on establishing the basis for the transformation of the Bank towards sustainability. This transformation starts with establishing a roadmap and a target operating model, analysing key capabilities and including the business, managers and employees in the journey.
Key policies and instructions are being updated and will continue to be analysed. Our internal processes are being adapted. Our conclusion is that we are progressing well in this area and that there is management buy-in in this transformation.
**Principle 6: Transparency & Accountability**

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society’s goals.

<table>
<thead>
<tr>
<th>6.1 Progress on Implementing the Principles</th>
<th>During the last 18 months the following has been performed:</th>
</tr>
</thead>
</table>
| Show that your bank has progressed on implementing the six Principles over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1-2.4). | **Strategy:**
| Show that your bank has considered existing and emerging international/regional good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice. | • The strategic roadmap for sustainability has been established consisting of 120 pages detailing the plans for the Banking Group towards a sustainable agenda
• Planning in cooperation with Länsförsäkringar AB (parent company) with the purpose to align strategic objectives
• PRB impact analysis has been initiated
• Peer analysis and positioning has been performed |
| Show that your bank has implemented/is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/regional good practices and has made progress on its implementation of these Principles. | **Governance:**
| | • Sustainability Counsel established including charter
• Reporting on quarterly basis to Sustainability Counsel as well as the Banking Groups Executive management
• Regulatory mapping including structure for ownership
• Involvement in Swedish Bankers association as well as PRB forums for exchanging knowledge and experience
• Mapping and updating of governance documents, policies and guidelines in the area of sustainability
• Internal training to staff, managers, management and the Board |
| | **Product development:**
| | • Green Bond Framework has been finalised with the aim is to issue the first green bond in 2022.
• Sustainability-focused mortgage loans
• Sustainability-focused energy efficiency loans
• Increasing sustainability-focused financing of leasing and hire purchase
• Measurement of carbon omissions in the mutual funds
• Increasing share of article 8 compliant mutual funds and reviewing the mutual funds that are not sufficiently performing from a sustainability point of view
• Evaluation of partners for offering and tools for customers to use
• Digitalisation with the purpose of reducing paper usage, travel for customers as well as and creating efficiency in processes. |
Risk management:
- Stress testing the mortgage portfolio with regards to climate impact
- Including the outcome of the stress test as part of the Interna Capital Adequacy Assessment Process
- Updating the credit process to include further parameters considering ESG in the decision process

Communication
- Pillar III first report being prepared
- TCFD reporting is prepared on annual basis
- Reworking the structure for the annual report
- Closer monitoring and analysis of rating institutions
- Close dialogue and interviews with investors in bonds

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing the Principles for Responsible Banking

The area of sustainability is complex and cover the majority of the Banking Group. It is important to establish a strong foundation based upon which development can further be possible. Prime focus in H2 2021 and 2022 has been on establishing the strategic agenda as well as governance.

Annex: Definitions

a. Impact: An impact is commonly understood as being a change in outcome for a stakeholder. In the context of these Principles this means (aligned with GRI definition) the effect a bank has on people/the society, the economy and the environment and with that on sustainable development. Impacts may be positive or negative, direct or indirect, actual or potential, intended or unintended, short-term or long-term.

b. Significant Impact: Impact that in terms of scale and/or intensity/salience results in a particularly strong/relevant change in outcome for a stakeholder. In the context of these Principles, the concept of significant impact is used to ensure banks focus where their actions/business (can) matter most for people, economy and environment and to provide a reasonable and practical threshold for what issues need to be considered/included, similar to the concept of “materiality”.

Informationsklasse: K3 Konfidentiell