

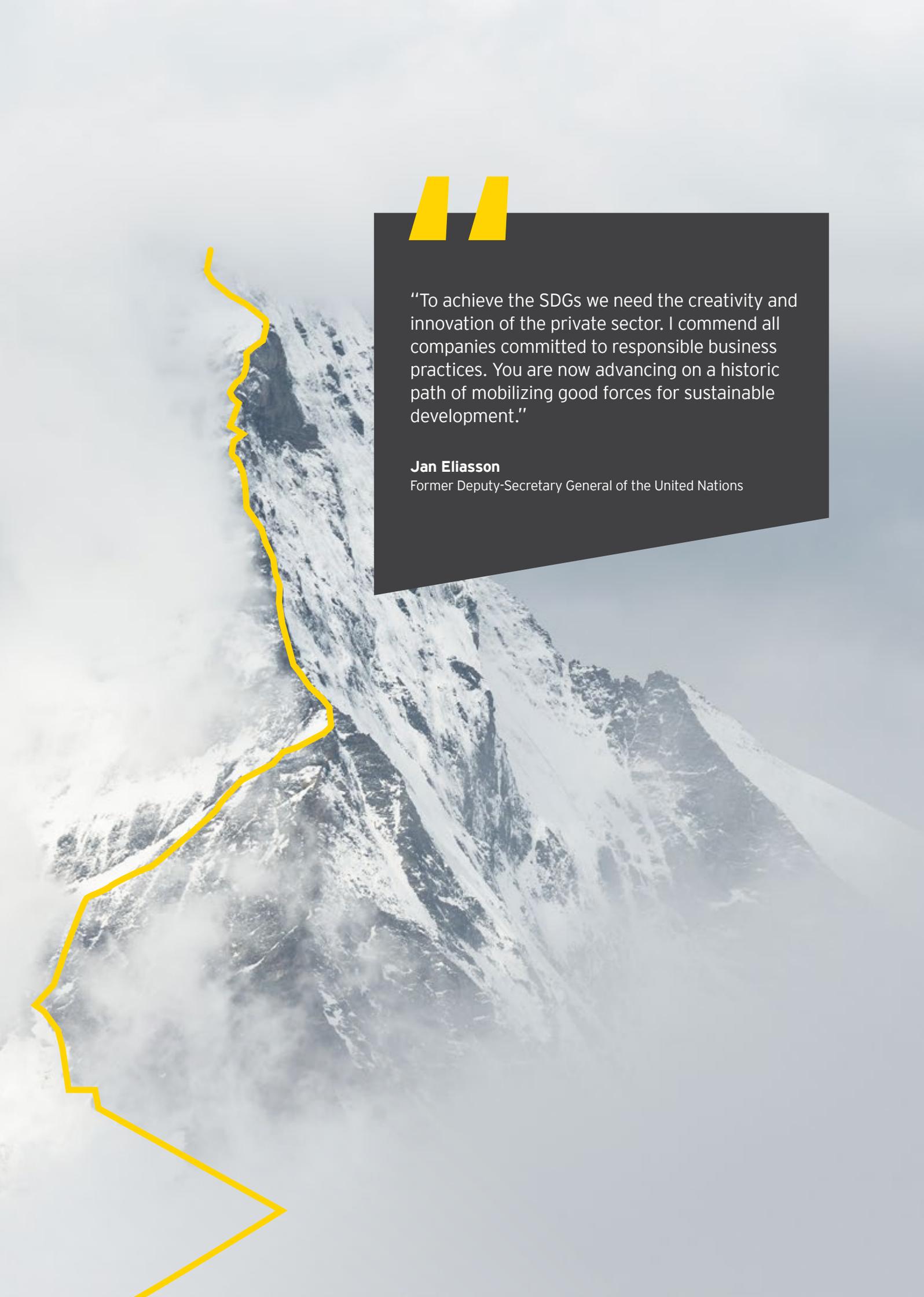


Sustainability efforts in Swedish companies:

How do they engage with the
United Nations' 2030 Agenda?
June 2017

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“To achieve the SDGs we need the creativity and innovation of the private sector. I commend all companies committed to responsible business practices. You are now advancing on a historic path of mobilizing good forces for sustainable development.”

Jan Eliasson

Former Deputy-Secretary General of the United Nations

Welcome from EY

The 17 Sustainable Development Goals (SDGs) of the United Nations' 2030 Agenda for Sustainable Development officially came into force on 1 January 2016. The SDGs apply to all, and aim for countries to mobilize efforts to end all forms of poverty, fight inequalities and tackle climate change. While the SDGs are not legally binding, governments are expected to take ownership and establish national frameworks to achieve the 17 goals.

This is a vast challenge and governments are now developing national action plans for implementation. In the report "The sustainable development goals - are the rich countries ready?" by Bertelsmann-Stiftung, Sweden is top ranked out of the 34 OECD countries and is considered to be best positioned to meet the SDGs. The Swedish Government's ambition is to be the leader in implementing the 2030 Agenda. Interestingly, the private sector seems to be at the forefront for adhering to the goals, and many Swedish companies are not dependent on the Government's support.

In the spring of 2017, EY's Climate Change and Sustainability Services in Sweden conducted a research study of Swedish companies' engagement in the United Nations 2030 Agenda. In total, EY collected 83 responses from senior decision-makers at larger corporations from various sectors in Sweden. In addition, EY conducted 12 in-depth interviews to capture contextual details. EY's survey covered questions on how corporations are working with the SDGs, main drivers to engage with the SDGs, what they find challenging and what would further facilitate implementation. Our study shows that many companies, particularly those that publish sustainability reports, have aligned their material sustainability focus areas with the SDGs. With this report, we provide insight into how front-runner companies are working with the 2030 Agenda to manage and report on value creation beyond the most obvious connections.

Goal 17 of the 2030 Agenda refers to fostering a global partnership for sustainable development. Further, it highlights private-public partnerships as essential in order to achieve the goals. Since we are committed to doing our part, we have teamed up with the Eliasson Group led by the former Deputy Secretary-General of the United Nations, Jan Eliasson. We believe that when we are working together, we are more likely to succeed. This aligns well with our own purpose of *building a better working world*.

Our study shows that many Swedish companies are at the forefront in working with the 2030 Agenda, but there is still a long way to go. We appreciate the contribution of the companies that participated in our study. We hope that this report will inspire more companies to not only adhere to the goals, but to take the goals one step further by integrating the 2030 Agenda into their business strategies.



Ingrid Cornander

Head of Climate Change and Sustainability Services – EY's Advisory Services in Sweden

A handwritten signature in black ink that reads "Ingrid Cornander".



Heléne Siberg Wendin

Nordic Head of Financial Accounting Advisory Services - EY

A handwritten signature in black ink that reads "Heléne Siberg Wendin".

THE GLOBAL GOALS For Sustainable Development



Executive summary

EY's Climate Change and Sustainability Services recently conducted a research study of Swedish companies' engagement in the United Nations 2030 Agenda, specifically the Sustainable Development Goals (SDGs). This report provides fresh insights into more than 80 Swedish companies' views and ways of addressing the SDGs.

Fifteen years after the United Nations (UN) established the Millennium Development Goals (MDGs), the international community agreed on a set of new goals - the Sustainable Development Goals. The SDGs consist of 17 goals and 169 targets which respond to the three pillars of sustainable development - economic, social and environmental - and thus form a more interconnected and comprehensive development agenda.

According to the UN, the work of fulfilling the SDGs could cost up to \$4.5 trillion a year between 2015 and 2030. This means that the international community is dependent on the private sector's resources in order to achieve the goals. At the same time, the 17 goals provide a lens for businesses to assess their local, regional, and global impact. By aligning their strategic priorities with the goals, businesses can identify risks that could negatively affect operations, while opening up new business opportunities.



Key findings

- ▶ Nearly all the respondents agree that the business community has a responsibility for fulfilling the goals, but they also agree that the main responsibility lies with the government. The general conclusion is that businesses want to engage with the goals where a business opportunity exists.
- ▶ The private sector takes the lead in the work with the SDGs, and they have little need for governmental support. However, the interviews indicated that the corporations demand a more progressive role from the government.
- ▶ In recent years, materiality has become more important in companies' sustainability efforts. Yet, respondents to our survey have different opinions on whether businesses can choose to focus only on the SDGs where they have the biggest impact, or engage with all of the 17 goals.
- ▶ Sixty-nine percent of the companies report on the SDGs, but only forty-nine percent plan to incorporate the SDGs in their business strategy. The main drivers for companies to engage with the SDGs are to obtain a competitive advantage and to use them as a framework for communicating the company's sustainability efforts.
- ▶ The biggest challenges for companies regarding the SDGs are reporting, follow-up and measurement. Many companies also responded that getting support from internal stakeholders is a challenge.
- ▶ A few Swedish companies have started to use the SDGs as a framework for product development. These companies not only seek new ways of mapping the SDGs with their current strategy, they also look for new ways to integrate the 17 goals in their products.

Finding 01

Working with sustainability means an increased focus on materiality - but should businesses cherry-pick the SDGs?

“I attended a sustainability reporting conference where some considered it wiser to only focus on material goals, while others thought that the more you contribute across all 17 goals, the more holistic the view of your sustainability work will be.”

Camilla Ohlsson, Strategic Communicator, Group Sustainability, IKEA Group

How should companies incorporate the SDGs, is it a matter of endorsing and addressing all 17 goals or should there be a selection based on materiality and opportunity to impact?

A lack of common understanding of businesses’ engagement with the SDGs has resulted in large variations of methods and tools for implementing them. First, there are conflicting opinions on whether a company should prioritize all the SDGs or focus only on a few goals.

Cherry-picking goals is likely to correspond with how the sustainability movement has evolved over the past few years, focusing more on materiality. By materiality, we refer to the threshold at which a topic becomes sufficiently important for a company to address it in its overall strategic planning. Investing in material sustainability issues can create value for shareholders, while investing in immaterial sustainability issues have limited value implications, if any.

Could choosing certain SDGs based on a company’s materiality, and leaving other SDGs out, be problematic? After all, the UN drafted the SDGs as a universal and equal agenda where all goals are considered mutually important in order to achieve the 2030 Agenda. However, Swedish companies appear to see limited relevance and opportunity in the goals related to fighting poverty (SDG 1) and peace, justice and strong institutions (SDG 16).

In Sweden, most corporations seem to prioritize Goal 13, Climate Action, followed by Goal 12, Responsible Consumption and Production, and Goal 9, Industry, Innovation & Infrastructure. These are the SDGs they consider themselves having the greatest impact on.

Other companies see the SDGs as highly correlated, and believe that working with all the 17 goals can create synergy effects and

act as a catalyst for achieving other goals.

“We decided to focus on SDGs 8, 9, 13 and 16 because we see a very clear link between them and our business strategy and history, having played an active part in the development of societies for more than 160 years.”

Elisabet Linge Bergman, Senior Sustainability Specialist, SEB

“We work more or less with all the goals, but the most important goals for us are SDG 13 - Climate Action, and SDG 12, which addresses responsible consumption and production.”

Eva Eriksson, Sustainability Director, Löfbergs

“We are carefully assessing all of the SDGs to determine how best to address them. Experts have advised us to consider all of them. It’s not a menu where you can pick and choose.”

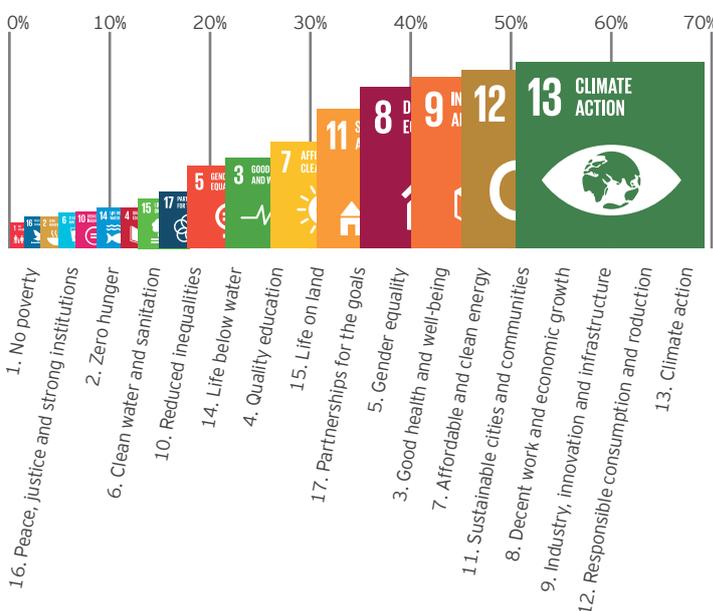
Company within the forest product industry

“Research indicates that information and communications technology contributes to better opportunities for the world to reach and in some cases accelerate achievement of the 17 SDGs. Mobility, broadband and cloud services have an opportunity to positively affect everyone - if used for that purpose.”

Matilda Gennvi-Gustafsson, Sustainability Director, Ericsson

Sustainable development goal with greatest business impact

Note: Since the respondents could choose more than one answer, the sum of all alternatives is greater than 100%.



“The SDGs should be viewed as a compass for the world. We see it as vital for our future business opportunities.”

Andreas Follér,
Sustainability Manager, Scania

Andreas Follér, Sustainability Manager at Scania, believes that the SDGs are very positive for business as they have the potential to give us a universal language for sustainability. This will facilitate communication and action within companies, across global operations and between sectors.

Follér describes a very positive change of direction in how companies are working with sustainability. He explains that Scania has been looking more closely at what is essential in their sustainability efforts; measuring and following up, working with materiality, integrating sustainability into the core business processes, and ensure management focus and commitment. However, regarding the SDGs, he says: “People seem to forget the importance of materiality. Many companies start highlighting all their sustainability efforts as more or less equally essential, and hence lose focus. It takes attention away from what companies actually need to do in the sustainability field.”

Scania's approach for integrating the SDGs in its business strategy is to consider which of the 17 goals are most relevant for its business. Scania envisions a dart board where the SDGs they consider most important are placed in the inner circle of the board. These SDGs are tracked and monitored. Outside this circle are the SDGs that they consider important for everyone in Scania's industry to work actively with, constantly raising ambitions and setting new goals.

“As we see it, our primary responsibility is to translate the goals into technical and commercial solutions that actually work. We have tried to calibrate and look at which goals are truly at the heart of our business and where we think we can really make a difference,” says Andreas Follér, Sustainability Manager, Scania.

Finding
02

Ninety-six percent of Swedish companies agree that businesses have a responsibility for fulfilling the goals

“Businesses need to be involved in realizing the SDGs because we are the ones that eventually will need to transform the goals into reality. If we as a company don’t take into account the development in the world, which often is linked to our market conditions, the world will not thrive and nor will our business - everything is connected.”

Christina Båge-Friborg,
Head of Sustainable Business, Sandvik

Nearly all of the respondents agree that businesses should work with and take responsibility for fulfilling the SDGs. A large number of companies also argue that businesses play an important role in reaching the goals. Comments from the survey show that businesses should focus on the goals that tie into their business activities and value chain.

“I believe corporations should act responsibly in order to achieve a sustainable and profitable business. By doing so they will per definition contribute to fulfilling the SDGs.”

Company within the automotive and transportation sector

“Governments themselves have only limited room to maneuver, so in order to achieve the goals, companies need to be a part of the solution.”

Erik Lewenhaupt, Head of Sustainability, Stena Line

Still, the interviews indicate that Swedish companies think that the main responsibility for achieving the SDGs lies with the Government. Twenty-six percent of the respondents also declare that they are planning to establish partnerships with other stakeholders to fulfil the SDGs.

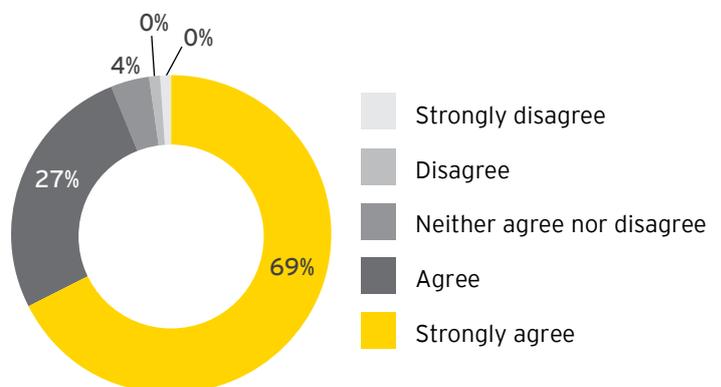
“The SDGs apply to all of us and we must help to achieve the goals. Goal 17 is a very good example of how partnership can help us achieve them. The business community should contribute with what we can, but the actual responsibility for achieving the goals lies with the Government.”

Eva Eriksson, Sustainability Director, Löfbergs

“The SDGs are a blueprint for a sustainable world. They are not a blueprint for a sustainable company. Obviously there is a link, but like the Millennium Development Goals, most need to be led by governments with input from civil society and support from businesses where a business case exists.”

Company within the forest product industry

Businesses should work with and take responsibility for fulfilling the SDGs.



Case
study

Ratos

“In the GRI stakeholder dialogue, we include the question of which areas the company should prioritize. The SDGs can of course be a part of the answer. The process will then determine which of the goals are considered essential for our company, which we then can translate into company specific targets.”

Magnus Agervald,
CEO Ratos

The investment company Ratos wants all its companies to report according to the Global Reporting Initiative (GRI) to get a consistent standard throughout its investment portfolio. In addition, Ratos wants its portfolio companies to address their material and prioritized sustainability issues in a strategic and structured manner, thereby in a broader sense contributing to the SDGs. Magnus Agervald, CEO at Ratos, does not think that getting companies to engage with the SDGs will be a challenge. He believes it is easy to get organizations to agree on these kinds of universal goals when a credible organization, such as the United Nations or the government, stands behind them. As the Swedish Government has signed the 2030 Agenda, Agervald believes it will be natural for Ratos to include the SDGs in its sustainability agenda.

“The 17 goals are not comprehensive for what I consider to be part of sustainability on a company level. They are the ones that the UN could agree on for society as a whole, and have a slightly different perspective. But there may be other areas that we also need to cover in the sustainability work for individual companies,” says Magnus Agervald, CEO Ratos.

Finding 03

The private sector takes the lead on the SDGs, and the need for governmental support is low

"You must move quickly from this level of abstraction that we encounter when talking about saving the world in a meeting. It must be down to the specific goals and subsidiary goals. Then you have to find solution-oriented alliances on each goal."

Andreas Follér,
Sustainability Manager, Scania

When asking the companies what would further facilitate the implementation of the SDGs, a great part of the respondents answered integration with other sustainability reporting standards.

"A connection to the EU Directive on Disclosure of Non-Financial Information would be useful."

Industrial production company

Many of the companies also responded that they need a better understanding of the SDGs and want to see more leading examples from other organizations that in turn can inspire them to outline their own work with the SDGs.

Twenty-six percent of respondents see little willingness from the Swedish Government to work with the private sector to achieve the SDGs. However, only 18% of the respondents say they need further support and guidance from the government and the demand for legal requirements remains low. This indicates that the private sector is ready to take on the challenge itself. One reason for this could be that companies know the benefit of acting responsibly and that the SDGs could provide future business opportunities.

However, the interviews indicated that the corporations want to see a more progressive side from the Government.

"I'm worried that many believe that we have plenty of time to reach these goals by 2030, while I believe we have too little time. The Swedish Government needs to support the business sector with clear expectations and targets, as we will never be able to fulfill the SDGs without the private sector. I believe business involvement is the key to success."

Mia Edofsson, Sustainability Manager, Akademiska Hus

"I would encourage the Government to provide companies with more practical insights on how the SDGs can be included in everyday work of companies."

Erik Lewenhaupt, Head of Sustainability, Stena Line

"In my personal opinion, I have not seen a great deal of attempt at dialogue with larger companies like ourselves from the Government's side. I have difficulties understanding how the Government could negotiate the Paris agreement without discussing it with large Swedish corporations and ask about our intent to contribute in this context first. I don't think it's sufficient for the Government to only do desktop research in this important matter."

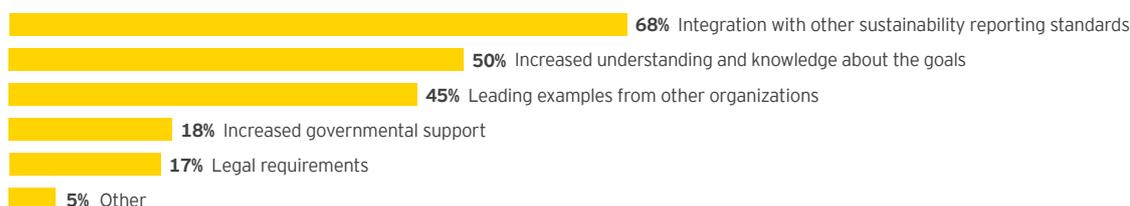
Rosman Jahja, Vice President Corporate Responsibility, Trelleborg

"The Millennium Development Goals failed to deliver much. We still wait to see how much support and leadership governments provide before making significant commitments."

Company within the forest product industry

What do you think could further facilitate implementation of the SDGs in your organization?

Note: Since the respondents could choose more than one answer, the sum of all alternatives is greater than 100%.





26%

see a low willingness from
the Government
to work with the private
sector on delivery on the SDGs

50%
request
increased
understanding
& knowledge
about the goals

18%
request
increased
governmental
support

Finding
04

Sixty-nine percent of the companies report on the SDGs, but fewer plan to incorporate the goals into their business strategy

“There is a lot of common ground between our corporate strategy and the SDGs, but we will not run the entire sustainability agenda solely on the basis of the SDGs. Based on our materiality assessment, we have defined nine promises in line with our sustainability efforts.”

Henrik Sundström, Vice President, Group Sustainability Affairs, Electrolux

In addition to obtaining a competitive advantage and using the SDGs as a common framework for communicating the company's sustainability efforts, many corporations see the SDGs as an opportunity to increase employee motivation.

“The SDGs provide a link between business opportunities, doing good and reducing risk. It is also an opportunity to increase employee motivation as many of our employees value local engagement.”

Matilda Gennvi-Gustafsson, Sustainability Director, Ericsson

According to our survey, nearly half of the respondents are planning to incorporate the SDGs in their business strategy, and almost 70% of the companies are planning to incorporate the SDGs in their sustainability report.

The main drivers for companies to engage with the SDGs are to obtain a competitive advantage and to use the goals as a common framework to communicate the company's sustainability efforts. Only 13% of the corporations have not identified any drivers to engage with the SDGs so far. Matilda Gennvi-Gustafsson, Sustainability Director at Ericsson, highlights that Ericsson's work with the SDGs has increased their visibility and credibility. Scania's Sustainability Manager, Andreas Follér, focuses on the business opportunities. He believes that by aligning their strategic priorities with the SDGs, businesses can identify risks that could negatively affect operations, and open up new business opportunities.

“Future transports will be more sustainable, connected and effective. We do not just want to be part of the solution; we would like to lead the way.”

Andreas Follér, Sustainability Manager, Scania

IKEA Group conducted a mapping exercise in order to ensure alignment between their sustainability strategy and the SDGs. They found that a large part of their current sustainability strategy corresponded well with the SDGs, and see no reason to renew their strategy completely.

“Our corporate strategy is not to eradicate poverty as SDG 1 states, but we have a vision to create a better everyday life for the many people.”

Camilla Ohlsson, Strategic Communicator, Group Sustainability, IKEA Group

Please describe how your company has engaged or is planning to engage with the SDGs

Note: Since the respondents could choose more than one answer, the sum of all alternatives is greater than 100%.



“Leaders across Ericsson are promoting the SDGs and the role that information communications technology can play in achieving every one of them. Through Ericsson’s advocacy, the aim is to provide leadership in accelerating action on the SDGs.”

Matilda Gennvi-Gustafsson,
Sustainability Director at Ericsson

In the first decade of the millennium, Ericsson started working with the United Nations’ Millennium Development Goals (MDGs). Ericsson established a collaboration with the Earth Institute at the Columbia University led by Professor Jeffery Sachs, and in 2007, the company became one of the participants in the Millennium Villages projects. Here, they contributed with information and communication technology (ICT) equipment for half a million people in 11 countries on the African continent.

When following up on these projects, the Earth Institute showed that the socio-economic development in these regions had progressed. It became clear that far more people than predicted wanted to use mobile phones, as access to phones made people more efficient, thus earning money and reducing costs. Several studies show a link between ICT infrastructure and economic development. When the post-2015 agenda started, a corporate network called the Sustainable Development Solutions Network was formed, led by Prof Jeffrey Sachs. Due to Ericsson’s long history of working with the MDGs and Jeffrey Sachs, the company was invited to join the network, with Ericsson’s former CEO in the High Level Council.

“Information and communication technology accelerates achievement of the Sustainable Development Goals,” says Matilda Gennvi-Gustafsson, Sustainability Director at Ericsson.

Finding 05

The major challenges that companies face with the SDGs pertain to reporting and follow-up

“Reporting the implementation of the goals is also a challenge, mainly because we are a global company with global contributions to the implementation, whereas governments' formal reporting is country-based.”

Christina Båge-Friborg,
Head of Sustainable Business, Sandvik

When asking the survey respondents about the difficulties that they experience when working with the SDGs, the companies give a range of answers. One theme is consistent, though - the major challenges related to working with the SDGs are reporting, follow-up and measuring.

While some companies are struggling with how the SDGs connect with other sustainability frameworks, others find it difficult to create relevant KPIs:

“We have more work to do in terms of reporting and follow-up on the SDGs. Going forward, we will define KPIs not only in terms of financial numbers, but also of how many people that we reach and positive outcomes from an environmental perspective. As an example, through the microfinance funds, we reach 18 million micro entrepreneurs, but many more people are affected, such as family members and others. As an example, we might measure how many young people get the opportunity to apply for college or university.”

Elisabet Linge Bergman, Senior Sustainability Specialist, SEB

“We need better follow-up mechanisms for companies. The current KPIs are linked to governments' fulfillment of the SDGs and are not relevant for corporations, particularly not global companies.”

Company in the mining and metals industry

“Reporting mechanisms on the SDGs are aimed at countries, so it's not obvious that it also concerns companies.”

Matilda Gennvi-Gustafsson, Sustainability Director, Ericsson

Gaining support from internal stakeholders is another challenge that has proven difficult for the respondents:

“The SDGs are not communicated internally in our company; therefore no actual operational focus is taken.”

Company within tech, media and telecom

“There is a certain threshold to get over before people understand what you're talking about if you say you're working with the SDGs. If there were only three or four goals you could have learnt them by heart, but now you have to compile a map and visually present what you are talking about. Then we can point out that we, for example, address goals 2, 3, 6, 7, 9, 11 and 13. Clearly, there is a certain threshold before you can have that dialogue.”

Rosman Jahja,
Vice President Corporate Responsibility, Trelleborg

However, our in-depth interviews indicated the opposite: that the companies had received broad support internally.

“We organized an exhibition for our 430 employees at Akademiska Hus where we informed them about the SDGs, and explained how we work with the goals. Once employees understand the SDGs, many of them want to contribute to the global goals.”

Mia Edofsson, Sustainability Manager, Akademiska Hus

“If it has been difficult for us to get internal support? No, definitely not - rather the opposite. We are encouraged and expected to work with the SDGs.”

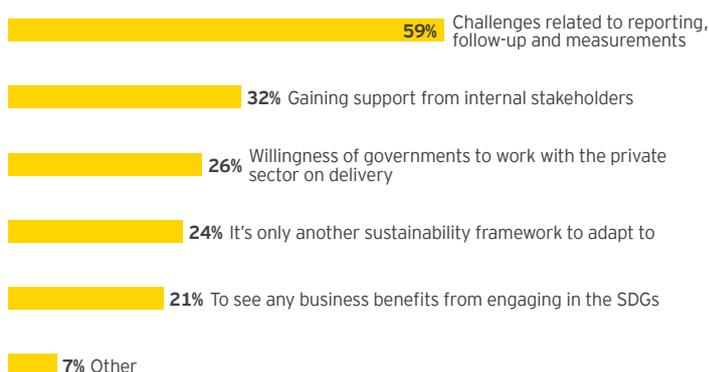
Eva Eriksson, Director Sustainability, Löfbergs

“The goals are not necessarily written in a businesslike manner, so when I talk about them internally, I often translate them - or their meaning - into a language adjusted to our business. It is important to put the goals into our own context.”

Christina Båge-Friborg, Head of Sustainable Business, Sandvik

What do you as a company find difficult in relation to the SDGs?

Note: Since the respondents could choose more than one answer, the sum of all alternatives is greater than 100%.



Case
study

Trelleborg

“We are already discussing the sustainability dimension of our products, and the SDGs are a good way to communicate around sustainability. In the future, we might consider using the SDGs as a framework for marketing and product development.”

Rosman Jahja,
Vice President Corporate Responsibility, Trelleborg

In Trelleborg, they have found that while their products and solutions protect the environment, people, infrastructure and assets, the solutions are also contributing to several SDGs.

Trelleborg's launch of the sustainability strategy Blue Dimension™ was the start of a more focused sustainability agenda for the product and solution development. The company has so far concluded that their products can help address seven of the SDGs, particularly in the areas of energy efficiency, sustainable agriculture, sustainable cities and flood protection. Rosman Jahja, Vice President Corporate Responsibility at Trelleborg, states that the company has shown these benefits in their annual reporting and considers integrating SDGs as visionary goals for product development.

Finding 06

The SDGs could drive product innovation and create new business opportunities

“We can connect our sustainability agenda with Goal 12 regarding sustainable production and consumption. Due to our strategy on sustainable materials, we have a large proportion of mono-material collections, which consists 100% of one fiber. This allows us to easier reuse or recycle the product.”

Maria Elfors,
Quality and CSR Manager, Indiska

The in-depth interviews revealed another interesting pattern: many companies seem to have matched their product and innovation processes with the sustainability criteria and in some cases, even connecting these processes with the relevant SDGs.

In these cases, the SDGs provide a framework for matching existing products and services as well as a lens to screen and prioritize innovation decisions. Connecting the SDGs to product development and innovation help companies identify which new business initiatives they should be targeting.

“At Electrolux, we have defined nine promises for our sustainability efforts, and they are very well in line with the SDGs. We will try to develop our future sustainability work by looking at secondary effects and asking ourselves: how does a fridge contribute to sustainable development? Not just looking at the amount of energy the fridge needs, but how fridges can help reduce food waste and help people’s social development. When looking at developing countries, the fridge is an incredibly important part of facilitating people’s life: not being bound to constantly going grocery shopping, for instance. They have very big social effects.”

Henrik Sundström, Vice President, Group Sustainability Affairs, Electrolux

“Our main product at Akademiska Hus is to own, develop and manage campus areas. We call it the Campus Development Methodology and it covers the entire campus development process from cradle to grave. The methodology helps us cover all sustainability-related perspectives. I have previously mapped the methodology with the goals that we consider most relevant for our business, and the match is extremely good.”

Mia Edofsson, Sustainability Manager, Akademiska Hus

Although this approach can seem innovative, many companies have already integrated sustainability criteria in their product screening, without connecting them with the SDGs per se.

“We have a very important goal to have a product range that helps our customers live a more sustainable life at home. This in turn means that we want to interact with our customers to enable and inspire them to live more sustainably, for example by saving water and energy or sorting waste. In addition, we also offer solar panels in some of our markets. While we do not link our products to any particular SDGs, we definitely have a goal to help customers live more sustainably.”

Camilla Ohlsson, Strategic Communicator, Group Sustainability, IKEA Group

“Energy is a product portfolio requirement, but we do not specifically express that it is an SDG in itself. Of course, we could do that, but energy and climate are included in the product output. Our project Connect to Learn is one example, where we provide access to quality education by bringing ICT to remote schools, benefitting over 76,000 students. This started during the MDGs, but we still continue with this project.”

Matilda Gennvi-Gustafsson, Sustainability Director, Ericsson

“We follow our own sustainability strategy which includes sustainability aspects in our offerings and operations, and thereby sustainability perspectives in our innovation. However, we will not link our innovation to the SDGs during the innovation phase - we’ll do that at a later stage.”

Christina Båge-Friborg, Head of Sustainable Business, Sandvik

“We have started looking into how to use the SDGs in our product development and processes.”

Elisabet Linge Bergman,
Senior Sustainability Specialist at SEB

The bank SEB has connected several of its products and services to the SDGs. SEB has decided to concentrate mainly on four of the goals, numbers 8, 9, 13 and 16. One of the most relevant examples is SEB's microfinance funds which relate (mainly) to SDG 8 - Decent work. SEB is today one of the largest managers of microfinance funds in Europe. By investing in microfinance institutions, these funds provide financing for people in low and middle income households in emerging and frontier markets - people who are often excluded from the normal financial system. The microfinance funds give particularly women, but also men, the opportunity to start their own business. The loans finance for example water harvesting facilities, solar power units or children's education. Consequently, the funds relate to several of the other SDGs, such as SDG 4 (Quality education), SDG 5 (Gender equality) and SDG 6 (Clean water and sanitation). SEB has invested over SEK 5.5 billion in six funds, reaching more than 18 million entrepreneurs, via 100 microfinance institutions in 34 developing countries.

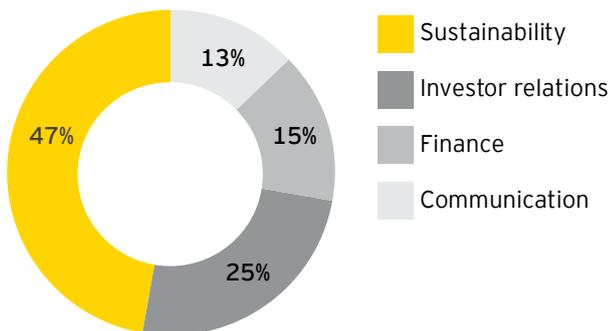
“We have started our journey to explore the SDGs and identify opportunities. Where can we find business opportunities for us as a bank, while at the same time create value for people, societies and the environment? We work to find new paths and are of course aware of the fact that the goals reflect the complexity of the world and that they in some cases might be in conflict with each other;” says Elisabet Linge Bergman, Senior Sustainability Specialist at SEB.

About this research

In the spring of 2017, EY's Climate Change and Sustainability Services in Sweden conducted a research study of Swedish companies' engagement in the United Nations 2030 Agenda.

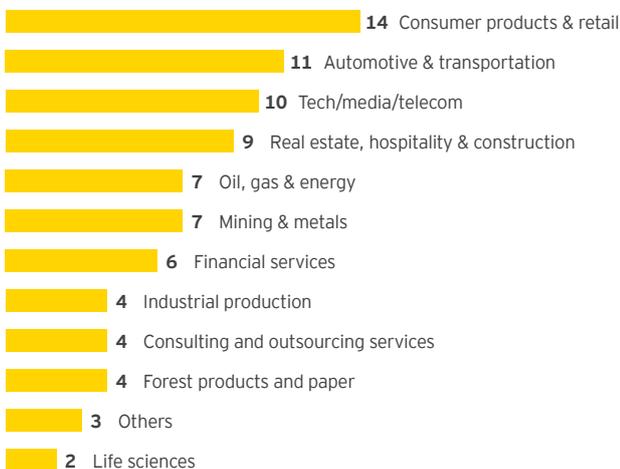
EY's survey covered questions on how corporations are working with the SDGs, main drivers to engage with the SDGs, what they find challenging and what would further facilitate implementation. In total, EY collected 83 responses from senior decision-makers at larger corporations from various sectors in Sweden. In addition, EY conducted 12 in-depth interviews to capture contextual details. We would like to express our gratitude to the participating companies in both the survey and the in-depth interviews.

Represented area of responsibility



Represented sectors

No. of companies



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About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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About EY's Climate Change and Sustainability Services

Governments and organizations around the world are increasingly focusing on the environmental, social and economic impacts of climate change and the drive for sustainability.

Your business may face new regulatory requirements and rising stakeholder concerns. There may be opportunities for cost reduction and revenue generation. Embedding a sustainable approach into core business activities could be a complex transformation to create long-term shareholder value. The industry and countries in which you operate as well as your extended business relationships introduce specific challenges, responsibilities and opportunities.

Our global, multidisciplinary team combines our experience in assurance, tax, transactions and advisory services with climate change and sustainability knowledge and experience in your industry. You'll receive tailored service supported by global methodologies to address issues relating to your specific needs. Wherever you are in the world, EY can provide the right professionals to support you in reaching your sustainability goals.

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