

Sustainability report 2023

The
Mobility
Bank

Ziklo

Sustainability report

The bank has been developing financial services and enabling transport for all customers for more than 60 years. Ziklo Bank intends to accelerate the transition toward tomorrow's mobility while focusing on sustainability. By creating smart solutions in close collaboration with partners, the bank can develop mobility that makes best use of resources. It's all about speeding up the switch to cleaner cars, finding alternative types of transport and making sure vehicles are used longer and by more people. Ziklo Bank's overarching goal is the reduction of average CO2 emissions from vehicles in the bank's portfolio by 30% by 2025, and by 70% by 2030, with 2020 as base year.

The bank has a social responsibility toward society, customers and employees. The bank's credit granting process must be sound, responsible and with a low level of risk, which is reflected in the bank's very low credit losses. All of our employees should enjoy good employment terms, a safe work environment and be treated equally. As a bank, the high standards demanded of us require operations to be conducted responsibly and transparently. The bank works proactively with cybersecurity, compliance and countering crime in the form of money laundering, bribery and corruption. The bank must develop products with a focus on sustainability, where the latter is incorporated in all new products, as a requirement of the bank's approval process.

Business model

The bank has a unique business model for the industry, whereby vehicle dealers – following creditworthiness assessment – sell and finance vehicles to the customer and then transfer the contract to Ziklo Bank with collateral in the item. The dealers bear the credit risk, while Ziklo Bank borrows on the market, thus providing the dealers with access to the financial markets. The bank finances the dealers' loans and leases. The bank's business model also includes card operations aimed at both private and corporate customers in addition to vehicle financing. In business area Fleet, the bank acts as an advisor to the customer regarding vehicle choices and the design of vehicle policies. For further information on Ziklo Bank's business model and segments, refer to the Directors' Report and Note 4.

“By creating smart solutions in close collaboration with partners, the bank can develop mobility that makes best use of resources.”

Policy

The bank's sustainability policy seeks to create a common approach within the organisation in respect of sustainability issues, and to guide sustainability efforts. For the bank, sustainability constitutes a responsibility toward its customers, partners, employees, society and the environment. Our basic strategy involves combining business benefit with being a healthy operator in a healthy market. The policy is divided into four areas: economy, ecology, social sustainability and responsible corporate governance. It is supplemented with the company's other policies covering anti-money laundering, credit, bribery and anti-corruption, and personnel.

- Ecological sustainability – As far as technically feasible and financially reasonable, Ziklo must take long-term environmental responsibility aimed at reducing its ecological footprint.
- Social sustainability – Ziklo must strive to be a healthy operator in a healthy market and be perceived as a modern, attractive employer that takes both internal and external responsibility.
- Financial sustainability – safeguarding a sustainable business enterprise requires financial strength.
- Responsible corporate governance – the operation must be run responsibly in order to safeguard long-term profitability and maintain trust.

Organisation

The CEO has overall responsibility for the Bank's sustainability work. The Sustainability Manager is responsible for coordinating, supporting and regularly monitoring the Bank's sustainability work and reporting outcomes to company management. The sustainability manager is represented in the bank's management team. The bank has a sustainability forum. The forum seeks to enable representatives from the business areas to meet and exchange knowledge about trends in sustainability and tomorrow's marketplace. The aim of the forum is to agree on the bank's short and long-term goals and follow them up, and also to create a common understanding of how the bank as an organisation should work with sustainability moving forward. The sustainability forum includes employees from the first and second lines of defence, leading representatives from Marketing, the Treasury, HR, Strategy and Risk management, all of whom work with the bank's daily operations, control and compliance. All of the bank's employees undergo sustainability training every year.

Guidelines

Growing concern about climate change among the nations of the world led to the creation of the Paris Agreement, which came into force in 2016. The Paris Agreement is a worldwide climate agreement aimed at limiting global temperature rises and supporting those affected by climate change. The main objective of the agreement is to keep the global temperature increase well below 2 degrees Celsius, but while striving to limit it to 1.5 degrees compared to pre-industrial levels. This will be achieved primarily by reducing greenhouse gas emissions. Ziklo Bank intends to accelerate the transition to sustainable, accessible mobility in society and has set targets for the reduction of CO2 emissions from vehicles in the financed fleet in line with the Paris agreement's goals and Sweden's climate goals. In 2015, UN member states adopted Agenda 2030, which includes 17 goals aimed at abolishing extreme poverty, reducing inequality and injustice and

solving the climate emergency. Ziklo Bank has chosen to prioritise four of the global sustainability goals (UN SDG) that are especially relevant and important for the bank's operations. The goals are Health and well-being (3), Gender equality (5), Sustainable cities and communities (11) and Climate action (13). The bank's business strategies must be designed to contribute to the priority sustainability targets.

The bank has voluntarily chosen to abide by the Financial Stability Board's framework Task Force on Climate-related Financial Disclosures (TCFD) in order to determine the risks considered most apt from a climate-related risk perspective. The TCFD report is published on the bank's website.

The bank's ambition is to sign the UN Principles for Responsible Banking (PRB) initiative, which seeks to establish a framework for a sustainable banking system that drives the global economy toward sustainability. The framework comprises six principles, and at the time of signing the banks undertake to incorporate them into all business areas at the strategic, portfolio and transaction levels.

The first draft of a materiality analysis was made at the end of 2022 to identify the areas where the bank has a material sustainability impact. The work consisted of external analyses and interviews with various key individuals at the bank. The work will be intensified during 2024, and the bank has begun working with consultants to further concretise the materiality analysis and make sure that each focus area is linked to activities, goals and metrics. Sustainability issues identified thus far are sorted under the four focus areas:

Economic sustainability

- Limiting emissions
- Informing and influencing sustainable choices
- The responsible use of resources
- Digital sustainability

Social sustainability

- Safe and secure working environments and conditions
- Equality and perspective diversity
- Employee inclusion and skills development
- Facilitating financial sustainability for customers
- Local community engagement / social investment

Financial sustainability

- Financial stability

Responsible corporate governance

- Good operating practices
- Goals and reporting
- Customer privacy and security
- Supplier and purchasing standards

EU taxonomy regulation

The EU has created a uniform classification system, known as the EU taxonomy, for environmentally sustainable financial activities. The taxonomy regulation seeks to help investors identify environmentally sustainable investments. The regulation will come into force in stages. Ziklo Bank is currently not subject to the disclosure requirements under the EU's taxonomy regulation but has voluntarily chosen to report the extent to which the bank's operation is linked to environmentally sustainable financial activities. Reporting and the quality of data will be developed over time.

Assets	The proportion of total assets, %
Exposures to financial activities covered by the taxonomy	38
Exposures to financial activities not covered by the taxonomy	8
Exposures to states, central banks and supranational issuing bodies	4
Derivatives	0
Exposures to companies not covered by NFRD ¹⁾	48
Trading portfolio	-
Interbank loan on demand	-

¹⁾ NFRD = the EU directive on non-financial reporting that includes requirements for sustainability reporting for certain major companies with more than 500 employees.

EXPOSURES TO FINANCIAL ACTIVITIES COVERED BY THE TAXONOMY

Lending related to the bank's vehicle financing for passenger cars, light vans, trucks and buses is covered by the criteria defined in the taxonomy regulation. Exposure to certain pledged mortgage bonds are also included as there is a property pledged as security for the loan, and properties are covered by the taxonomy. The bank has chosen to report exposure to companies with more than 500 employees under this category as well as exposure to households; the information is based on internal data.

EXPOSURES TO FINANCIAL ACTIVITIES NOT COVERED BY THE TAXONOMY

This category includes remaining items for lending other than vehicle financing above and investments. The bank has chosen to report exposure to companies with more than 500 employees under this category as well as exposure to households; the information is based on internal data.

EXPOSURES TO COMPANIES NOT COVERED BY NFRD

Exposures to non-NFRD companies must be reported; most of the bank's corporate customers are defined as non-NFRD companies. Under this category, the bank reports all lending and investment exposures to companies with fewer than 500 employees; the information is based on internal data.

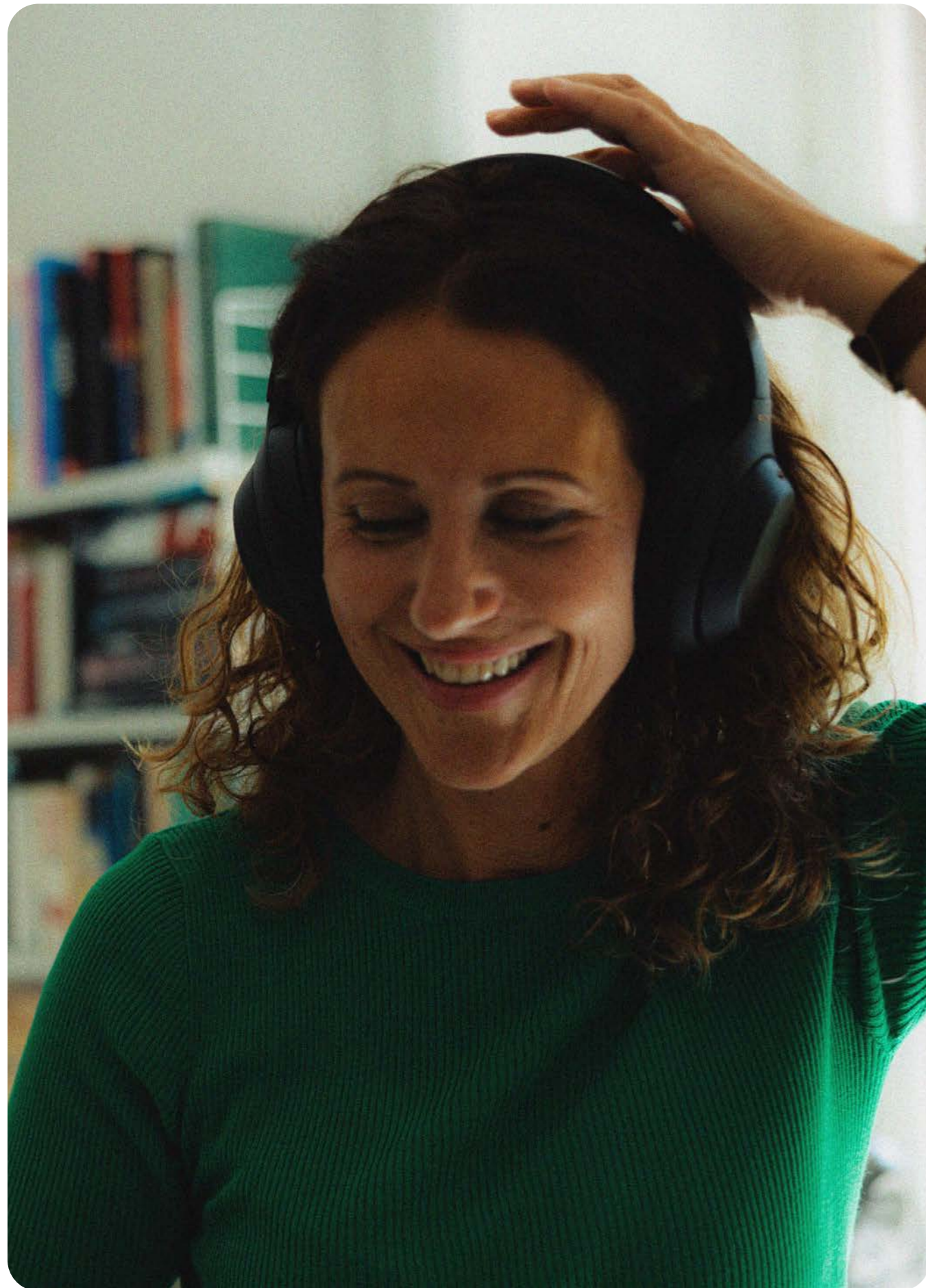
THE BANK'S SUSTAINABILITY WORK AND TAXONOMY ALIGNED ACTIVITIES

The bank will continue to work for environmentally sustainable operations that are in line with the taxonomy regulation. Ziklo Bank's overarching goal is the reduction of average CO2 emissions from vehicles in the bank's portfolio by 30% by 2025, and by 70% by 2030, with 2020 as base year. Every fossil-fuelled vehicle that is replaced with a rechargeable one reduces the CO2 emissions of the bank's financed fleet. The bank must prioritise initiatives that accelerate the transition to sustainable mobility in society, and to make sure the bank's operation is environmentally sustainable in accordance with the taxonomy.

At the end of the year, the bank made a Christmas donation to Maskrosbarn, a children's rights organisation that makes sure children and young people who are struggling at home also have an enjoyable Christmas, something that Ziklo values highly.

MASKRC
OSBARN





The UN's global sustainability goals

Good health and well-being are basic conditions for the ability of people to reach their full potential and contribute to society. To help achieve these goals, Ziklo Bank constantly strives to promote occupational health and safety. The bank ensures satisfactory work environments that do not expose employees to ill health. The aim of health and safety work is to create physically, mentally and socially sound workplaces where employees are happy in their work and are able to influence it and develop. Its personnel are the bank's most important resource, and a good working environment is essential for good performance and personal development, which in turn are crucial factors for the bank's continued success.

It is important that the bank's employees have a good balance between their private life and their working life. All employees are offered the opportunity for flexitime, remote working and reduced working hours, i.e. time off with pay.

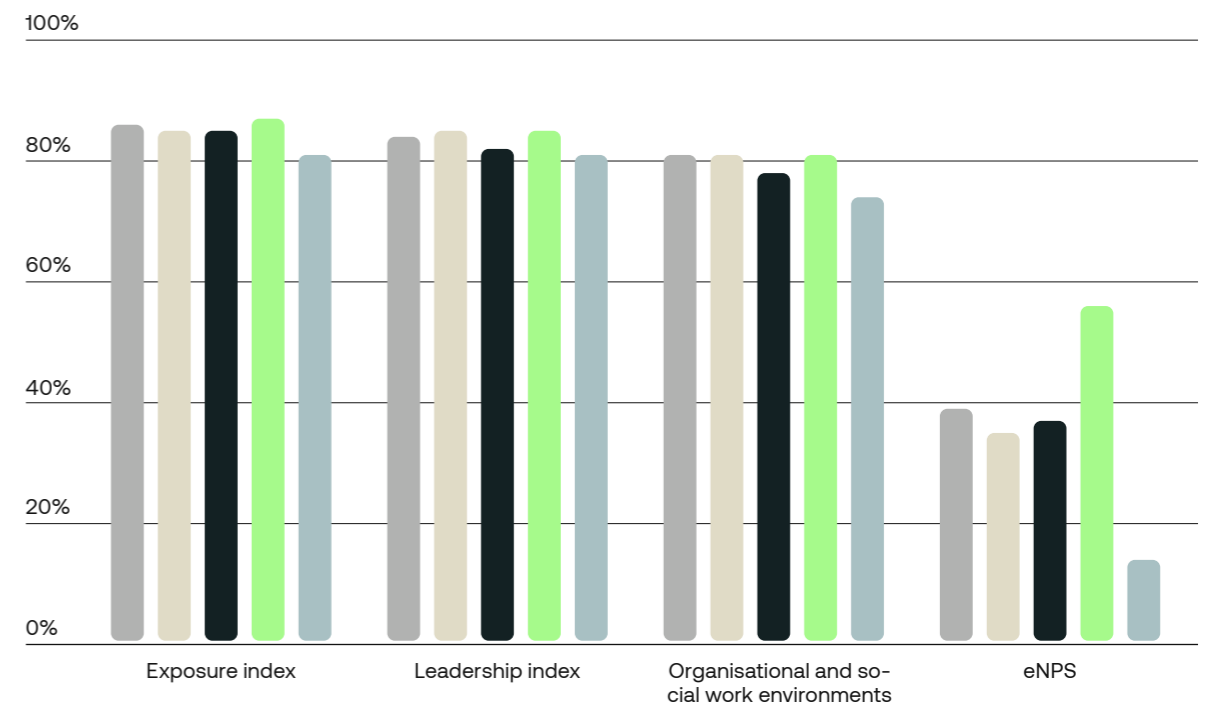
Health is one of the bank's focus areas. Over the years, the bank has taken various measures to enable healthy activities that focus on breaking sedentary behaviour among its employees, and to provide them with a broad spectrum of health-promoting tools to improve wellness,

no matter how their lives appear. Because there is no single solution to suit everyone, the health initiative included diet, rest, exercise, movement and mental training. There are numerous videos and tips about WFH ergonomics on the bank's intranet. Every year, employees compete in the Vasaloppet relay ski race, and three teams from the bank took part in 2023. The bank offers wellness grants, massages, occupational health care and computer monitor spectacles to all employees every year.

Because the employee experience is just as important for the bank as the customer experience, an annual survey is conducted to assess how employees see such things as the work climate, commitment, leadership and how attractive the bank is as an employer.

Ziklo Bank has a cooperation agreement with Ljung & Sjöberg AB, a private education and health care company specialising in drug abuse problems in the workplace. Alcohol, drug and gambling problems constitute one of the major public health challenges of our time. Therefore the bank seeks to raise awareness about abuse, contribute to an open dialogue about abuse problems in the workplace and make sure all of its employees are aware of the opportunities for help.

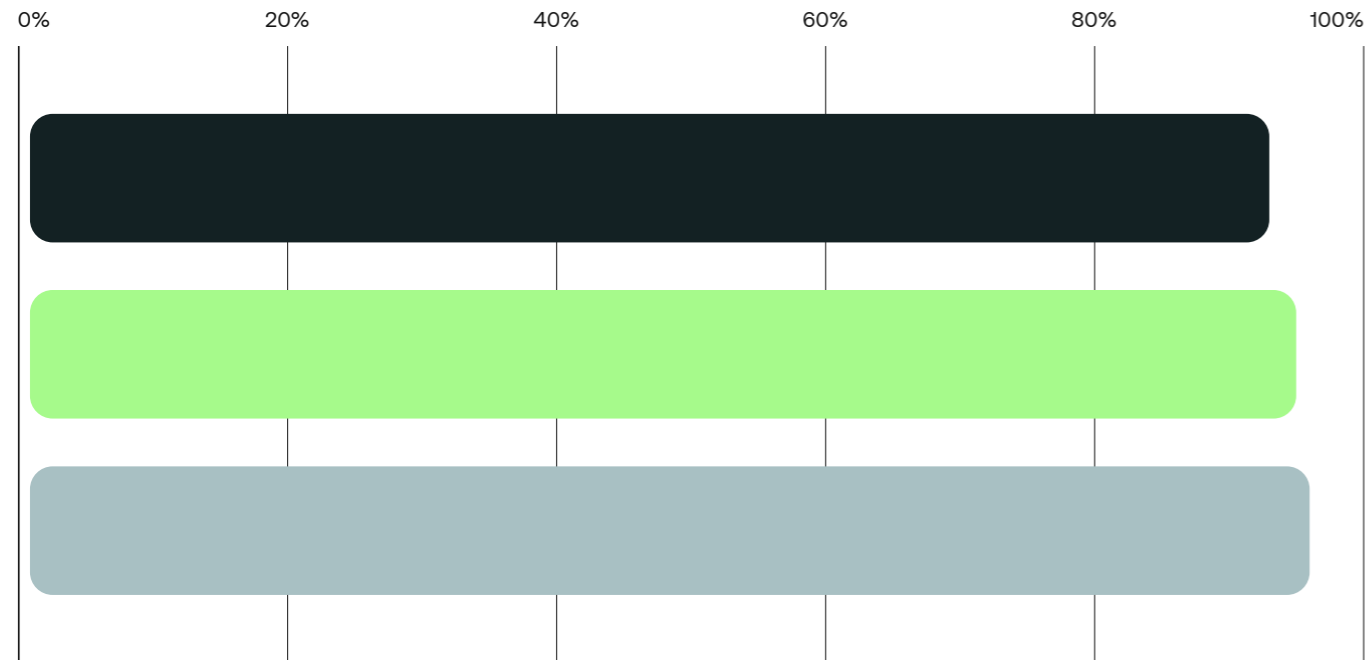
■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ BM



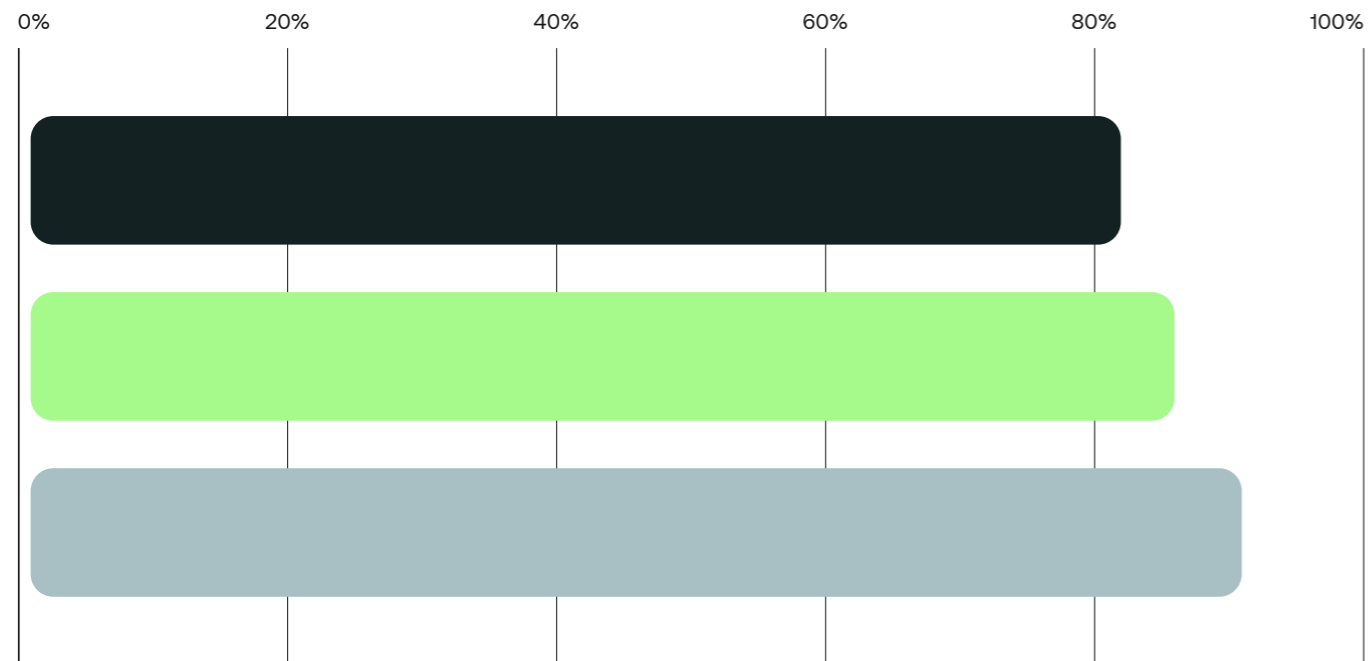
BM = Benchmark, which is based on the outcomes from just over 600,000 responses from more than 250 organisations (Nordic and international)

eNPS = Attractive employer (employee net promoter score), based on the employee survey

Employees who responded that they have not been subjected to victimisation (harassment, discrimination or sexual harassment) at work in the past 12 months.



Employees who responded that they were free to express their opinion in their team.



2022 2023 BM, high performing top 25

“Our business should reflect the diversity of society as diversity creates a more stimulating workplace and helps the bank better understand its customers.”



While gender equality is one of Ziklo Bank’s goals, it is also essential for a sustainable, inclusive and attractive workplace. To help achieve this goal, the bank must work pro actively to make sure all employees are given the same opportunities and rights to develop their full potential, regardless of gender. As an employer, the bank’s social responsibility means that e.g. all employees must enjoy good conditions of employment, a safe work environment and be treated equally regardless of gender, gender identity, ethnicity, religion, functional variation, sexual orientation or age. Work on equal conditions and a good, safe work environments is carried out systematically throughout the operation. Ziklo Bank feels that people with diverse backgrounds, experiences and qualities enrich our business culture and are thus an essential factor in creating a successful organisation. Our business should reflect the diversity of society as diversity creates a more stimulating workplace and helps the bank better understand its customers. Work on gender equality and inclusion must form a natural, integrated part of the bank’s overall operation.

Working conditions in both the physical and psychosocial work environments must be suitable for all employees. In line with personal policy, the bank helps all employees combine work and parenthood. The bank works to promote gender balance in its various positions and teams through education, skills development and other proactive measures. In the case of new employees, the bank must make extra efforts to increase equality and diversity. The bank must make sure there are established guidelines for improvement, and that the process is equitable with total transparency regarding vacant positions; final candidates should be of different sexes and representatives from different sexes should participate

in or lead the recruitment process. Internal recruitment is followed up to make sure there is no gender bias. It is important that the same principles be applied for setting rates of pay for women and men; unreasonable pay differentials may not occur. Annual pay surveys are carried out to identify possible differences, and these are addressed at the annual salary review.

Ziklo Bank has zero tolerance for any form of victimisation, discrimination and harassment. In this year’s employee survey, 95% (93) responded that they were not subject to victimisation (harassment, discrimination or sexual harassment) at work during the year, while 86% (82) affirmed that they can freely express their opinion in the team.

Work on equal, inclusive workplaces is a focus area for the bank. Among other things, the bank has introduced free feminine care at both offices, drawn up guidelines for an inclusive meeting culture, and every year personnel from HR meet various groups, managers and employees alike, to discuss equality, inclusion and prejudice. Last year, all of the bank’s employees attended a lecture on equity and inclusion by Caroline Farberger. The opportunity for employees to take up and discuss important issue linked to equity and inclusion was further emphasised in the annual performance reviews. The bank’s board and management team has improved its gender balance. The bank has a forum that works specifically with equal opportunities issues and follows up targets. Of the responses to the question “Does the bank provide the same opportunities for all employees regardless of gender” in this year’s employee survey, 86% were better than the benchmark 84% in the top 25 best companies, and far better than the 75% benchmark in the financial industry.



The bank intends to accelerate the transition to sustainable mobility in society and in doing so assume its responsibility in the transition to a fossil-free Sweden. Sustainable mobility is a broad term and includes much more than just resource-efficient, climate-smart transportation and reduced emissions. By sustainable, the bank also means mobility that is accessible, convenient and adapted to suit the needs of people and their expectations, and a smart, safe customer experience. The ambition is to focus all development activities to services that can encourage and help customers make sustainable choices. By enabling the financing of fossil-free alternatives, the bank can speed up the switch to cleaner vehicles. The bank also opens the door to more types of vehicle and transport alternatives, while reviewing the possibility of making vehicles available to more people over longer life cycles. Because the bank sees a clear link between the energy and mobility industries in the

electrification of vehicles, it has also begun to research opportunities in the energy sector. The bank will continue to support customers when propellants, in the form of battery charging, move to an increasing extent to the homes and workplaces of drivers. Next year, Ziklo Bank will continue to prioritise initiatives that accelerate the transition to efficient, fossil-free mobility in society.

All customers who charge their vehicles with the CarPay card now earn double points on charging, and customers can also redeem these points for charging. As a service to all EV drivers during the winter sports holidays, the bank established a mobile CarPay Popup charging station with two charging points at Sälffjällstorget. The charger was open to all car owners and was free for CarPay customers. During the year, customers who paid for their public transport or rail tickets with their CarPay cards received a double bonus.

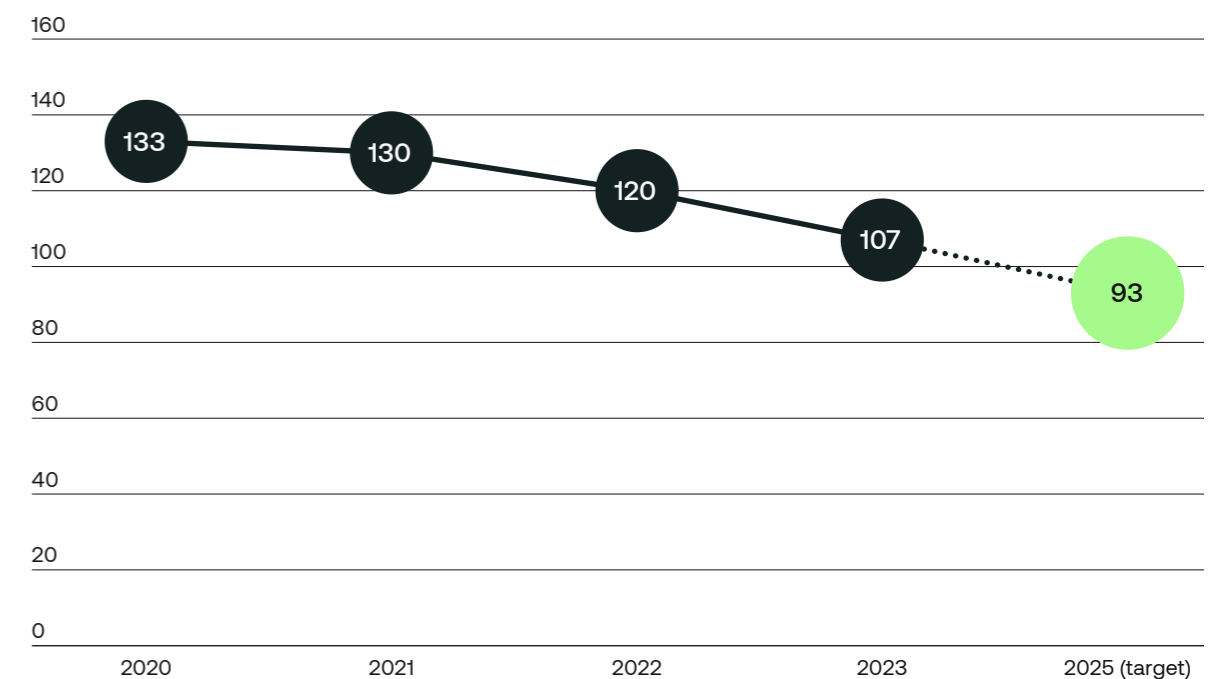


Climate change is one of the greatest challenges of our time. As far as technically feasible and financially reasonable, the bank must take long-term environmental responsibility and reduce its ecological footprint. Because the bank's business is the financing of vehicles which are largely driven by fossil fuels, it intends to help accelerate the switch to cleaner alternatives. Earlier regulatory instruments in the vehicle industry such as Bonus Malus were aimed at driving the transition to rechargeable vehicles. According to Mobility Sweden, the pace of electrification slowed during the year and is forecast to dip next year. This may be because Sweden is in the middle of a recession that has hit both households and companies hard, while the government abolished the climate bonus in November 2022, and will lower the emission reduction obligation for diesel and petrol as of 1 January 2024. Despite gloomier outlooks for electrification next year, the industry has faith in the future and its ability to transition to a fossil-free vehicle fleet over time. Technological solutions drive change and are an important factor for reducing dependence on fossil fuels. Rechargeable EVs are rapidly gaining in popularity – both fully electric vehicles with no internal combustion engine and plug-in hybrids, which have an internal combustion engine but which are able to run on battery power alone. Such vehicles are charged from a grid which in Sweden transmits electricity from sources that generate relatively few CO2 emissions. Thus Sweden's emissions are reduced every time a fossil-fuelled vehicle is replaced by a rechargeable

alternative. The bank is working closely with Volvo Cars, Polestar and AB Volvo to boost sales and financing of EVs and electric and hybrid buses. The bank will continue to increase the financing of hybrids and especially BEVs. Volvo Cars enjoys a leading position on the Swedish market with regard to hybrid vehicles and has launched the C40, EX30, EX90 and XC40, which are all fully electric vehicles. Polestar only has fully electric vehicles on the Swedish market. The bank's Fleet business finances all marques, and thus most EVs and hybrids. Also, the bank has collaborations regarding eco-friendly fuels such as gas and HVO biodiesel.

Our goal is to be a bank with a net zero carbon footprint. To this end, the bank has an overarching goal of reducing average CO2 emissions from vehicles in the financed fleet by 30% by 2025, which is also in line with the Paris agreement's goals, and by 70% by 2030, which is in line with Sweden's climate goals. We will reach this goal by replacing the fossil-fuel vehicles in the bank's portfolio with rechargeable BEV or plug-in hybrid vehicles. Each of the bank's business areas have drawn up sustainability goals to support the overarching goal. Ziklo Bank continues to increase its proportion of EVs and hybrid vehicles in general and BEVs in particular. In 2023, 69% of all new vehicles in stock were rechargeable, compared to a total Swedish market of 60%, where 38% were BEVs and 31% plug-in hybrids. As of 31 December 2023, the proportion of rechargeable vehicles in the overall stock was 33% compared to 24% the previous year.

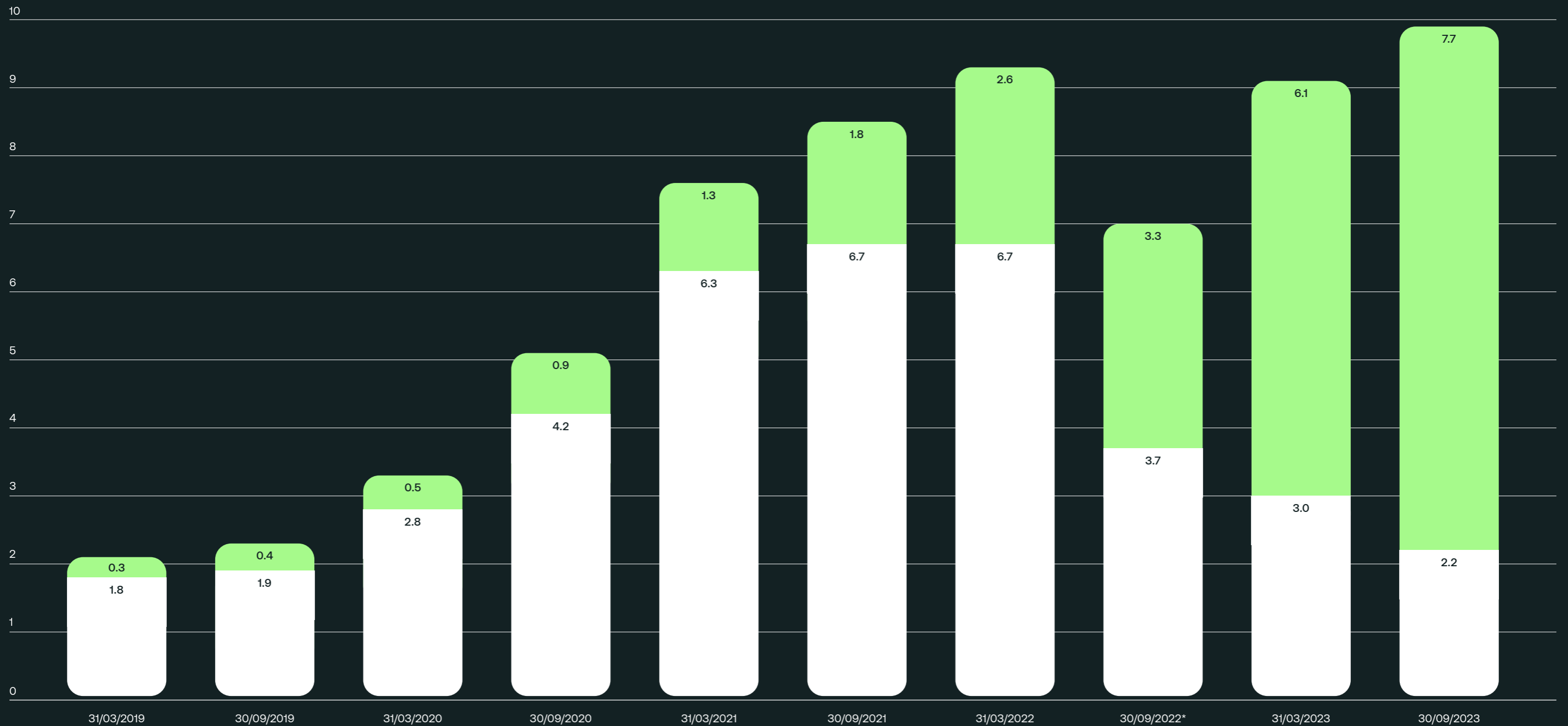
Average emissions in grams CO2 per km



Ziklo Bank assets in accordance with the green bond framework (SEK billion)

■ PHEV ■ BEV

*Only vehicles with 0 grams CO2 emissions may enter the portfolio from 1 April 2022.



The bank's green financing constitutes an important step in the bank's vision and the transition to a fossil-free vehicle fleet. During the year, Ziklo Bank further increased its proportion of green bonds in the overall outstanding bonds volume to 43% (33) or SEK 5.6 billion (4.1) as of 31 December 2023. The phaseout of hybrid vehicle contracts continues towards a green portfolio comprising solely financed electric vehicles (BEVs), and as of 30 September the proportion was down to 23%, compared to 79% two years ago. The bank issued five green bonds in 2023 for a value of SEK 2.25 billion, and great interest was shown from investors on all issue

dates, and the total offer greatly exceeded the desired issue volume. In the beginning of July 2023, the bank published an investor report concerning the green bonds that were outstanding as of 31 March; the loan portfolio financed by green bonds contributes to an annual CO2 reduction of 8,226 tonnes. This type of bond is something in increasing demand on capital markets, especially among investors with green credentials. Because Ziklo Bank expects the green loan portfolio to continue growing in the years ahead, it will continue to enjoy good opportunities to issue further green bonds in the future.

In 2023, the bank signed its first bank financing linked to sustainability. The credit facility was linked to two of the bank's sustainability goals, namely reducing CO2 emissions in the financed fleet, and equal opportunities for all employees. The facility has a term of up to four years, and if the environmental and equal opportunities goals are met, there will be a positive impact on the cost of the facility for the bank.

Ziklo Bank calculates both direct and indirect emissions and reports them under Scopes 1, 2 and 3. Scope 3 includes the majority of the bank's climate impact such as emissions from the use of the bank's products. While the bank's goal is to reduce its own climate impact, it exerts the greatest influence by supporting customers in their climate transition. Thus an important part of the bank's work is advising partners and customers, e.g. by using Ziklo Fleet Services to draw up mobility policies that are as sustainable as possible based on prevailing conditions, and by supporting customers in sustainability issues and helping them measure and monitor the climate impact of their vehicles.

Since Ziklo Bank is digital and lacks bank offices and manufacturing, its own environmental impact is relatively small. The bank intends to continue reducing its current impact such as the consumption of paper and electricity as part of its sustainability goals. Developing digital solutions such as CarPay is one part of this, e-billing and e-signing another. The bank only uses renewable electricity labelled 'Good Environmental Choice', and energy-efficient lighting devices such as motion detectors and dimmers are installed in both offices. The purpose of the bank's internal company vehicle policy is to make sure such vehicles have zero emissions, or emissions so low that they fall within the bank's overall sustainability targets. Company vehicles will consist primarily of EVs or hybrids chosen from our partners' product ranges. The bank advocates travel-free meetings as far as possible and, when travelling on business, climate-smart options should be chosen whenever possible. The bank has internal guidelines that must be followed when selecting partners, and an updated purchasing policy for use during procurements to determine the manner and extent to which future suppliers are sustainable. There are requirements for working conditions, the environment, safety and quality.

The bank's total carbon dioxide emissions for 2023 are calculated on the latest available data for direct Scope 1 emissions and indirect Scope 2 emissions. The bank also measures indirect Scope 3 emissions, and as its main source of greenhouse gas emissions are in Scope 3, it is relevant to report them. The bank will continue its work with identifying and calculating Scope 3 emissions. The bank has measured emissions from vehicles disposed of by its employees in Scope 1; the figures are calculated from internal data compiled continuously on the basis of the distance travelled by the vehicles and their CO2 emissions. In Scope 2, the bank measured how much CO2e was emitted from the consumption of electricity in the bank's offices in Gothenburg and Stockholm. In Scope 3, the bank estimated the amount of emissions generated by vehicles administered by the bank; the figures are based on an approximation of the average distance driven by a passenger car in 2023 and internal data on grams of CO2 per km for cars covered by the bank's lending. Emissions from business trips and from commuting by employees and consultants to the bank's offices are also reported under Scope 3. Emissions from business trips are based on internal data and the application of emission factors for travel by air and rail. Emissions from commuting are calculated based on a personnel survey and the application of emissions factors per means of transport.

(tonnes CO2e)	2023	2022
Scope 1		
Company vehicles	101	154
Scope 2		
Electricity consumption	1	1
Scope 3		
Vehicles	234,609	278,840
Business trips	1	1
Personnel commuting*	122	-

*The bank began measuring emissions in 2023; no comparison figures are available for 2022.

Risks

Each section below describes the most significant risks that the bank has identified, linked to sustainability in the operations. The risks are of a strategic and operational nature; as a bank, we provide capital adequacy for all risks, including strategic and operational. The bank assesses sustainability in the credit granting process, and thus also monitors credit risk as a risk related to sustainability. The bank's website contains the bank's TCFD report, which describes how it works strategically with climate-related risks and opportunities.

PERSONNEL AND SOCIAL CONDITIONS

Motivated, committed employees are essential for the bank's continued success. Occupational health and safety and corporate culture affect the employment conditions of our staff. The bank has identified two risks that stand out distinctly in this area:

- Risk of becoming dependent on key employees
- Risk of recruitment errors

To retain the right skills, the bank makes sure it continues to provide good physical and psychosocial work environments. A good work environment, the opportunity for personal development and zero tolerance of any type of victimisation, discrimination and harassment are crucial for good employee conditions and high employee commitment.

THE ENVIRONMENT

The risk in the environmental area arises mainly from the fact that the bank's business is in financing vehicles, which largely run on non-eco-friendly fuels, such as petrol and diesel. It's easy to see that a rapid transition to climate neutrality would promote a reduction in greenhouse gas emissions, but increase transition-related risks. In connection with this, the bank sees a risk of a downgraded rating and borrowing ability if lending is insufficiently sustainable. The bank also sees a risk of reduced lending volumes and the risk of major changes in residual values due to the transition to electrified vehicles.

HUMAN RIGHTS

Business must be conducted with high standards of ethics and integrity. The bank must apply its Code of Conduct and promote human rights. Ziklo Bank does not accept any form of child labour, forced labour or other type of involuntary labour. At a minimum, employment conditions must meet the minimum requirements laid down by national legislation. Employees have the right to organise themselves in trade unions, to join associations and to negotiate with Ziklo Bank as an employer. The bank only purchases goods and services that align with the bank's code of conduct and only does business with suppliers and customers with whom it has trusting relationships. The bank has not identified any significant risks in this area. The bank operates solely in Sweden, where it complies with laws and its own internal policies.

ANTI-CORRUPTION

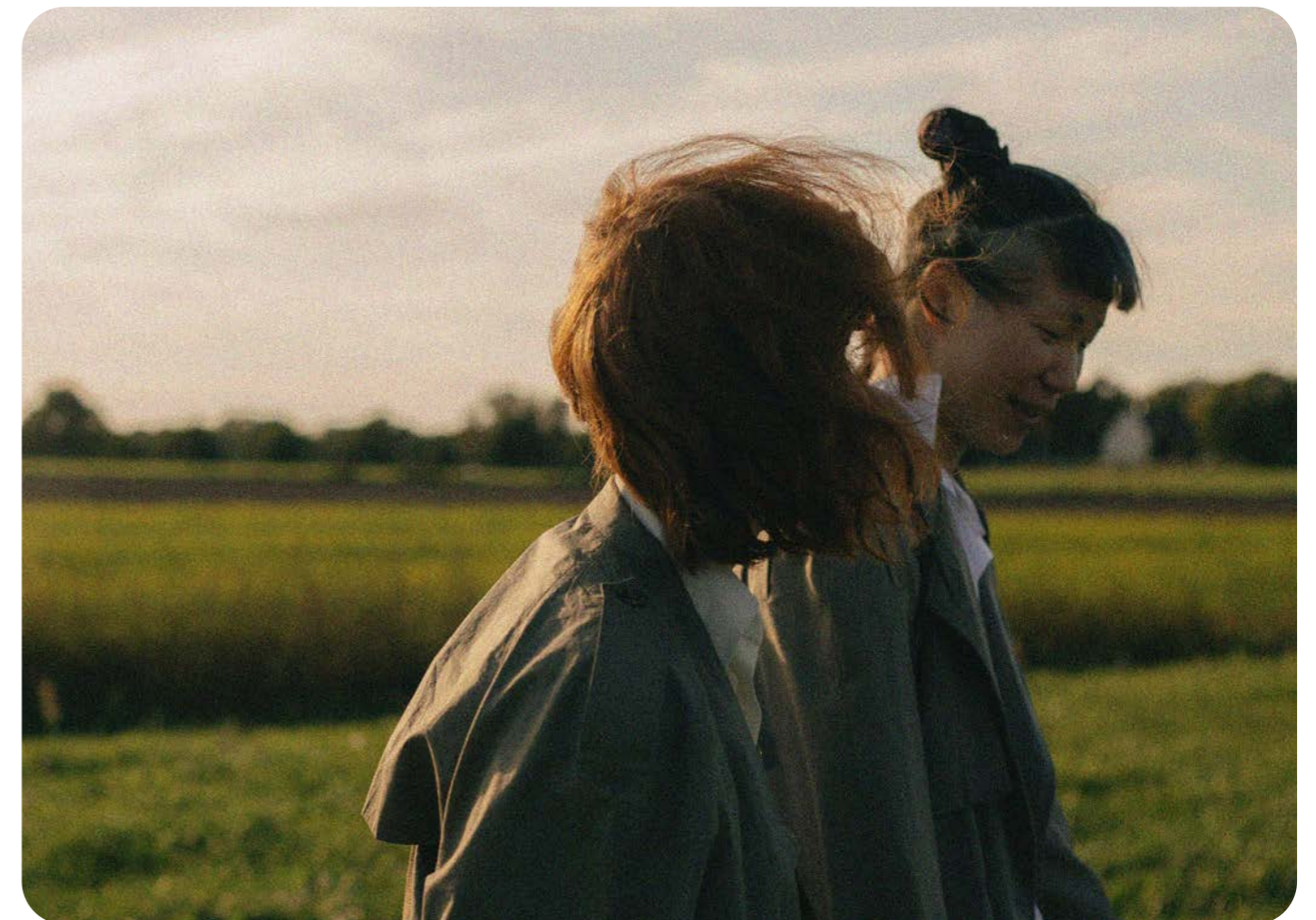
Ziklo Bank seeks to actively contribute to sustainable society by being a credible, responsible employer, business partner and stakeholder. Applying the bank's ethical guidelines and good business practice is equally as important as complying with current legislation. The bank does not permit any form of price collaboration, cartel formation or abuse of market dominance, and it supports free and fair competition in tenders, offers, contracts

and purchases in all aspects of its operations. The bank has a well-functioning whistleblower procedure and conducts ongoing staff training in issues relating to security, ethics and money laundering. No whistleblower incidents were reported in 2023.

Significant risks related to anti-corruption:

- Risk of the bank failing to comply with the banking rules and regulations governing the bank's operations
- Risk of the bank failing to fully comply with money laundering regulations
- Risk of internal irregularities

The Bank's compliance team carries out regular monitoring to minimise the risk of non-compliance with the bank's rules and regulations. The bank also has to assess and minimise the risk of its operations being exploited for money laundering or terrorist financing. By always checking the purpose of the transaction, the identity and the true principal of corporate customers, we prevent the risk of the bank being exploited for terrorist financing and money laundering. Because the bank operates in Sweden and only offers products in this market, it considers the risk of money laundering and terrorist financing to be low.



The bank was awarded a gold sustainability rating in the 2023 EcoVadis assessment.

EcoVadis is the world leader in corporate sustainability ratings; it evaluates aspects such as the environment, working conditions, human rights, ethics and purchasing. Only 6% of companies evaluated achieve the high gold or platinum levels.



“Our reaching the gold level is proof we’re on the right track and that our sharper focus on sustainability makes a difference. Our customers can rest assured that we take these important issues very seriously indeed.”

Isabelle Eriksson, Sustainability Officer, Ziklo

Sweden's Mobility Bank

For more than 60 years we have financed vehicles in Sweden under the name Volvofinans, making it easier for millions of people to freely travel. We have now assumed the name Ziklo, and we aim to accelerate the transition toward tomorrow's mobility and help more people and companies make smarter choices. Because mobility must be easy, flexible and sustainable.