

Labor Practices Grievance Mechanisms	G4-LA16	Number of grievances about labor practices filed, addressed, and resolved through formal grievance mechanisms	CSR at Nordea	12				
Human Rights	G4-DMA	Total hours of employee training on human rights policies or procedures	CSR Report 2014 CSR at Nordea	12				
Investment	G4-HR2	Total number of incidents of discrimination and corrective actions taken	CSR Report 2014 Sustainability Policy CSR at Nordea	12				
Discrimination	G4-DMA	Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and measures taken to support these rights	CSR Report 2014 Sustainability Policy Supplier data	53				
	G4-HR4	Operations and suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor	CSR Report 2014 CSR Supplier Policy Supplier data	53				
		Operations and suppliers identified as having significant risk for incidents of forced or compulsory labor	CSR Report 2014 CSR Supplier Policy Supplier data	53				

GRI index

CSR Report 2014

We do not report on these topics for these cases.

Only reported for suppliers. This will be reported in 2015 when all suppliers have completed the CSR questionnaire.

Only reported for suppliers. This will be reported in 2015 when all suppliers have completed the CSR questionnaire.

Global Reporting Initiative (GRI) index

About this report

This is the seventh edition of the Nordea CSR Report covering the calendar year 2014. Our previous CSR Report was published in February 2014. This is our first attempt at reporting according to the GRI G4 guidelines. We realise that we are still missing some more detailed data to be able to fully report on certain indicators and have mentioned this in an omission statement in the GRI index chart.

Materiality

Our materiality analysis and the dialogues that we have conducted with customers, employees, shareholders, analysts, suppliers, NGOs and governmental authorities have guided the content of this report. This year, the report is structured based on our core stakeholder groups: Society, Customers, People and Suppliers. Our materiality process in 2014 is described on p. 8-11.

Boundaries

This report covers CSR initiatives and activities in 2014 concerning the Nordea Group in the Nordic region (Denmark, Finland, Norway, Sweden), Estonia, Latvia, Lithuania, Nordea Operations Centre (NOC) in Poland, Russia and in our international locations. Nordea's CSR reporting cycle is annual. Some positions and initiatives described in the report may only apply to selected units or parts of the organisation, and where relevant, the units concerned are identified.

In the data section, we have indicated for each graph whether it covers the whole group or the Nordic countries.

Our environmental indicators cover operations in Denmark, Estonia, Finland, Latvia, Lithuania, Norway, Nordea Operations Centre (NOC) in Poland, Russia and Sweden, unless otherwise stated. Our international

network is excluded from the environmental indicators as it is not material in this respect.

When indicators are related to our premises we cover only the ones that are occupied by Nordea. In some cases environmental data also includes consultants working in Nordea premises. The environmental data is calculated in accordance with the GHG Protocol's guidelines for emissions calculation, a corporate accounting and reporting standard by the World Resources Institute and the World Business Council for Sustainable Development.

Relationship with guidelines and reporting requirements

This report is produced according to the Global Reporting Initiative (GRI) G4 Sustainability Reporting Guidelines and the Financial Services Sector Disclosures (FSSS) Final Version (2008). Information is gathered from our reporting systems as well as manually. In accordance with Nordea's CSR strategy business areas and group functions provide the content related to their areas. We are reporting on a core level.

Nordea is a signatory to the UN Global Compact (UNGC), and this report serves as Nordea's annual Communication on Progress (COP) report to the UNGC for the operating year 2014. Nordea has adopted the Equator Principles (EP). This report partly fulfils the annual reporting requirements of the EP and serves as Nordea's EP status report for the operating year 2014. Detailed EP statistical information is available at www.nordea.com.

External assurance

All of the indicators listed below have been assured by an external assurance provider. For the limited assurance report, please see p. 54 of the CSR Report 2014.

Standard disclosures

	General standard disclosure	Section in report	Page	Additional information
Strategy and analysis				
G4-1	Provide a statement from the most senior decision-maker of the organisation about the relevance of sustainability to the organisation and the organisation's strategy for addressing sustainability	Welcome from our CEO Annual Report	4-5 8-9	
G4-2	Provide a description of key impacts, risks, and opportunities	Welcome from our CEO	4-5, 15-17, 19, 20, 28-29, 31, 37-39.	
Organisational profile				
G4-3	Report the name of the organisation	Nordea at a glance	6	
G4-4	Report the primary brands, products, and services	Nordea at a glance	6-7	
G4-5	Report the location of the organisation's headquarters	Nordea at a glance	6	
G4-6	Report the number of countries where the organisation operates, and names of countries where either the organisation has significant operations	Nordea at a glance GRI index	6-7	
G4-7	Report the nature of ownership and legal form	Nordea at a glance	6	
G4-8	Report the markets served	Nordea at a glance	6-7	
G4-9	Report the scale of the organisation	Nordea at a glance	6-7	
G4-10	Report the total number of employees by employment contract and gender	Social data	46	The data includes only employees employed by Nordea
G4-11	Report the percentage of total employees covered by collective bargaining agreements	Social data	46	
G4-12	Describe the organisation's supply chain	Suppliers	7, 38-38, 53	
G4-13	Report any significant changes during the reporting period regarding the organisation's size, structure, ownership, or its supply chain			No significant changes during 2014.
G4-14	Report whether and how the precautionary approach or principle is addressed by the organisation	Society Environmental data GRI index	20, 48, 52	We apply the precautionary approach by having established an EcoFootprint programme which has KPI's which are followed up quarterly.
G4-15	List externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses	Customers Commitments and policies	28-29 44	
G4-16	List memberships of associations (such as industry associations) and national or international advocacy organisations	CSR at Nordea Commitments and policies	44	
Identified material aspects and boundaries				
G4-17	List all entities included in the organisation's consolidated financial statements or equivalent documents Report whether any entity included in the organisation's consolidated financial statements or equivalent documents is not covered by the report	Nordea at a glance GRI index Annual Report	6-7 xx	
G4-18	Explain the process for defining the report content and the Aspect Boundaries Explain how the organisation has implemented the Reporting Principles for Defining Report Content	CSR at Nordea GRI index	9-10	
G4-19	List all the material Aspects identified in the process for defining report content	CSR at Nordea GRI index	11	
G4-20	For each material Aspect, report the Aspect Boundary within the organisation	GRI index		
G4-21	For each material Aspect, report the Aspect Boundary outside the organisation.	GRI index		

	General standard disclosure	Section in report	Page	Additional information
G4-22	Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements	GRI index		No restatements during 2014. No significant changes in scope and boundaries since 2013.
G4-23	Report significant changes from previous reporting periods in the Scope and Aspect Boundaries	GRI index		No significant changes in scope and boundaries since 2013.
Stakeholder engagement				
G4-24	Provide a list of stakeholder groups engaged by the organisation	CSR at Nordea	10	
G4-25	Report the basis for identification and selection of stakeholders with whom to engage	CSR at Nordea	10	
G4-26	Report the organisation's approach to stakeholder engagement	CSR at Nordea Customers People Suppliers Supplier data	10 27 33, 36 38-40 53	
G4-27	Report key topics and concerns that have been raised through stakeholder engagement and how the organization has responded to those key topics and concerns	CSR at Nordea Customers People Suppliers Supplier data	10 27 33, 36 38-40 53	
Report profile				
G4-28	Reporting period for information provided	GRI index		
G4-29	Date of most recent previous report	GRI index		
G4-30	Reporting cycle	GRI index		
G4-31	Provide the contact point for questions regarding the report or its contents	Contents	3	
G4-32	Report the 'in accordance' option the organisation has chosen Report the GRI Content Index for the chosen option	GRI index		
G4-33	Report the organisation's policy and current practice with regard to seeking external assurance for the report	Letter of Assurance	54	
Governance				
G4-34	Report the governance structure of the organisation, including committees of the highest governance body	CSR at Nordea Overview of corporate governance structure Annual Report	13 42-43 48, 212-213	
G4-35	Report the process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees	CSR at Nordea Overview of corporate governance structure	13 42-43	
G4-36	Report whether the organisation has appointed an executive-level position or positions with responsibility for economic, environmental and social topics	CSR at Nordea Overview of corporate governance structure	13 42-43	
G4-37	Report processes for consultation between stakeholders and the highest governance body on economic, environmental and social topics	CSR at Nordea Overview of corporate governance structure	13 42-43	
G4-38	Report the composition of the highest governance body and its committees	Annual Report	212-213	
G4-39	Report whether the Chair of the highest governance body is also an executive officer	Overview of corporate governance structure Annual Report	43 212	
G4-49	Report the process for communicating critical concerns to the highest governance body	Overview of corporate governance structure Annual Report	42 48-49	
Ethics and integrity				
G4-56	Describe the organisation's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics	CSR at Nordea People	10 33	
G4-58	Report the internal and external mechanisms for reporting concerns about unethical or unlawful behavior	CSR at Nordea	10, 12	

Specific standard disclosures

Material Aspects	Indicator	DMA and Indicator	Section in report	Page	Stakeholders affected (Boundaries)				Additional comments/Omission statement
					Society	Customers	People	Suppliers	
Economic									
Economic Performance	G4-DMA		CSR Report 2014						
	G4-EC1	Direct economic value generated and distributed	Nordea at a glance Society	6-7 15	●	●	●	●	
	G4-EC3	Coverage of the organisation's defined benefit plan obligations	AR	31, 100			●		
Indirect Economic Impacts	G4-DMA		CSR Report 2014						
	G4-EC8	Significant indirect economic impacts, including the extent of impacts	Society	14-23	●	●	●	●	
Procurement Practices	G4-DMA		CSR Report 2014						
	G4-EC9	Proportion of spending on local suppliers at significant locations of operations	Suppliers Supplier data	38 53	●			●	
Environmental									
Materials	G4-DMA		CSR Report 2014 Sustainability Policy	44					
	G4-EN1	Materials used by weight or volume	Environmental data	51	●	●	●	●	
	G4-EN2	Percentage of materials used that are recycled input materials	Environmental data	51	●	●	●	●	
Energy	G4-DMA		CSR Report 2014 Sustainability Policy						
	G4-EN3	Energy consumption within the organisation	Environmental data	51	●	●	●	●	Only scope 2 and 3 are material for Nordea. Fuel consumption for leased cars is not included as it is not relevant and significant in relation to energy consumption from electricity, heating and cooling.
	G4-EN5	Energy intensity	Environmental data	51	●	●	●	●	
Water	G4-DMA		CSR Report 2014 Sustainability Policy						
	G4-EN8	Total water withdrawal by source	Environmental data	51	●	●	●	●	
Emissions	G4-DMA		CSR Report 2014 Sustainability Policy						
	G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	Environmental data	50	●	●	●	●	
	G4-EN17	Other indirect greenhouse gas (GHG) emissions (Scope 3)	Environmental data	50	●	●	●	●	We only report Scope 3 emissions from business travel and waste.
	G4-EN18	Greenhouse gas (GHG) emissions intensity	Environmental data	50	●	●	●	●	

Material Aspects	Indicator	DMA and Indicator	Section in report	Page	Stakeholders affected (Boundaries)				Additional comments/Omission statement
					Society	Customers	People	Suppliers	
Effluents and waste	G4-DMA		CSR Report 2014 Sustainability Policy						
	G4-EN23	Total weight of waste by type and disposal method	Environmental data	51	●	●	●	●	
Supplier Environmental Assessment	G4-DMA		CSR Report 2014						
	G4-EN32	Percentage of new suppliers that were screened using environmental criteria	Suppliers	38-39, 53	●			●	This will be reported in 2015 when all suppliers have filled in the CSR questionnaire.
Labor Practices And Decent Work									
Employment	G4-DMA		CSR Report 2014 Sustainability Policy						
	G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender, and region	Social data	47			●		We can only report age and gender for the Nordic countries.
	G4-LA3	Return to work and retention rates after parental leave, by gender	Social data	47			●		Retention rate cannot be reported due to missing number for previous year.
Labor/ Management Relations	G4-DMA		CSR Report 2014						
	G4-LA4	Minimum notice periods regarding operational changes	People	36			●		
Occupational Health and Safety	G4-DMA		CSR Report 2014 Sustainability Policy						
	G4-LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work related fatalities, by region and by gender	Social data	48			●		We only report lost day rate for Nordic region (divided by gender) for employees employed by Nordea. We do not collect information on the reason for sick leave.
	G4-LA8	Health and safety topics covered in formal agreements with trade unions	Social data	48			●		
Training and Education	G4-DMA		CSR Report 2014						
	G4-LA9	Average hours of training per year per employee by gender, and by employee category	People Social data	35 48		●	●		We are currently unable to include gender and employee category information concerning average training hours for all employees.
	G4-LA10	Programs for skills management and lifelong learning	People	35			●		
	G4-LA11	Percentage of employees receiving regular performance and career development reviews	People	34		●	●		
Diversity and Equal Opportunity	G4-DMA		CSR Report 2014 Sustainability Policy						
	G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership	Nordea at a glance Social data AR	6-7 49 212-214		●	●		It is forbidden according to the law to record minority groups in some of the Nordic countries

Material Aspects	Indicator	DMA and Indicator	Section in report	Page	Stakeholders affected (Boundaries)				Additional comments/ Omission statement
					Society	Customers	People	Suppliers	
Supplier Assessment for Labor Practices	G4-DMA		CSR Report 2014 CSR Supplier Policy						
	G4-LA14	Percentage of new suppliers that were screened using labor practices criteria	Suppliers	38-39				●	This will be reported in 2015 when all suppliers have filled in the CSR questionnaire.
Labor Practices Grievance Mechanisms	G4-LA16	Number of grievances about labor practices filed, addressed, and resolved through formal grievance mechanisms	CSR at Nordea	12				●	We do not categorise the topics for whistleblowing cases.
Human Rights									
Investment	G4-DMA		CSR Report 2014						
	G4-HR2	Total hours of employee training on human rights policies or procedures	CSR at Nordea	12	●				
Non-Discrimination	G4-DMA		CSR Report 2014 Sustainability Policy						
	G4-HR3	Total number of incidents of discrimination and corrective actions taken	CSR at Nordea	12	●	●	●		We do not categorise the topics for whistleblowing cases.
Freedom of Association and Collective Bargaining	G4-DMA		CSR Report 2014 Sustainability Policy						
	G4-HR4	Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and measures taken to support these rights	Supplier data	53	●			●	Only reported for suppliers. This will be reported in 2015 when all suppliers have filled in the CSR questionnaire.
Child Labor	G4-DMA		CSR Report 2014 CSR Supplier Policy						
	G4-HR5	Operations and suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor	Supplier data	53	●			●	Only reported for suppliers. This will be reported in 2015 when all suppliers have filled in the CSR questionnaire.
Forced or Compulsory Labor	G4-DMA		CSR Report 2014 CSR Supplier Policy						
	G4-HR6	Operations and suppliers identified as having significant risk for incidents of forced or compulsory labor	Supplier data	53	●			●	Only reported for suppliers. This will be reported in 2015 when all suppliers have filled in the CSR questionnaire.
Supplier Human Rights Assessment	G4-DMA		CSR Report 2014 CSR Supplier Policy						
	G4-HR10	Percentage of new suppliers that were screened using human rights criteria	Supplier data	53				●	This will be reported in 2015 when all suppliers have filled in the CSR questionnaire.
	G4-HR11	Significant actual and potential negative human rights impacts in the supply chain and actions taken	Supplier data	53	●			●	Requires implementation of the CSR questionnaire in 2015.

Material Aspects	Indicator	DMA and Indicator	Section in report	Page	Stakeholders affected (Boundaries)				Additional comments/Omission statement
					Society	Customers	People	Suppliers	
Human Rights Grievance Mechanisms	G4-DMA		CSR Report 2014						
	G4-HR12	Number of grievances about human rights impacts filed, addressed, and resolved through formal grievance mechanisms	CSR at Nordea	12	●			●	We do not categorise the topics for whistleblowing cases. The process concerns only employees.
Society									
Local Communities	G4-DMA		CSR Report 2014						
	G4-SO1	Percentage of operations with implemented local community engagement	Society	16-17	●		●		Local community involvement activities exist in all main locations.
	FS14	Initiatives to improve access to financial services for disadvantaged people	Customers	25	●	●			
Anti-corruption	G4-DMA		CSR Report 2014 Sustainability Policy Code of Conduct Anti-Bribery and Corruption Policy						
	G4-SO4	Communication and training on anti-corruption policies and procedures	CSR at Nordea CSR report 2013	10, 12 36	●	●	●		Modules completed in 2013 were anti-money laundering and bribery and corruption prevention. Both modules had participation of approx.90%.
Compliance	G4-DMA		CSR Report 2014 Sustainability Policy Code of Conduct						
	G4-SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	CSR at Nordea	12	●				
Supplier Assessment for Impacts on Society	G4-DMA		CSR Report 2014 CSR Supplier Policy						
	G4-SO9	Percentage of new suppliers that were screened using criteria for impacts on society	Suppliers	38-39	●			●	This will be reported in 2015 when all suppliers have filled in the CSR questionnaire.
Grievance Mechanisms for Impacts on Society	G4-DMA		CSR Report 2014						
	G4-SO11	Number of grievances about impacts on society filed, addressed, and resolved through formal grievance mechanisms	CSR at Nordea	12	●				We do not categorise the topics for whistleblowing cases. The process concerns only employees.
Product Responsibility									
Product and Service Labeling	G4-DMA	Policies for the fair design and sale of financial products and services	CSR Report 2014 Sustainability Policy Code of Conduct			●			
	G4-PR5	Results of surveys measuring customer satisfaction	Customers	26-27		●			

Material Aspects	Indicator	DMA and Indicator	Section in report	Page	Stakeholders affected (Boundaries)				Additional comments/ Omission statement
					Society	Customers	People	Suppliers	
Customer Privacy	G4-DMA		CSR Report 2014 Sustainability Policy Code of Conduct						
	G4-PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	Customers	27		●			
Compliance	G4-DMA		CSR Report 2014						
	G4-PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	GRI index		●	●			
Product Portfolio	G4-DMA		CSR Report 2014						
	FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/sme/large) and by sector	AR	32-33	●	●			
Audit	Only DMA		Overview of corporate governance structure	42-43	●	●	●	●	
Active Ownership	G4-DMA		CSR Report 2014						
	FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues	Customers	29		●			
	FS11	Percentage of assets subject to positive and negative environmental or social screening	Customers	29		●			