SUSTAINABILITY POLICY

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DECISION BY:	The Executive Board
RESPONSIBLE DEPARTMENT:	Internal Control and Operational Support Department
RESPONSIBLE MANAGER:	Sustainability manager
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Sustainability policy

Contents and target audience

This policy sets out guiding principles for the Riksbank's sustainability work, which aims to clarify how the Riksbank is to contribute to sustainable development. The policy covers both sustainability within the framework of the Riksbank's statutory mandate – such as monetary policy, financial stability, payments and asset management – and sustainability within the Riksbank's own organisation, namely its internal sustainability work.

This policy applies to all employees of the Riksbank.

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1 Introduction

The Riksbank shall, like all public authorities under the Instrument of Government, contribute to promoting sustainable development that leads to a healthy environment for current and future generations. The Riksbank contributes to such a development by maintaining sustainably low and stable inflation and a stable and efficient financial system, including the ability of the general public to make payments. In addition to this, the Riksbank takes sustainability within its own organisation into account. The Riksbank's sustainability work is therefore based on two pillars: internal sustainability work and the integration of sustainability considerations into its external policy work.

The Riksbank is required by law to take into account how threats to sustainable development may affect the conditions for its operations and, in its asset management, to attach particular importance to how sustainable development can be promoted without compromising other objectives and principles of asset management. The law also requires the Riksbank to seek a high degree of efficiency and sound financial management of state funds in its activities.

1.1 Underlying regulatory framework

The Instrument of Government

The Sveriges Riksbank Act (2022:1568)

Rules of Procedure for Sveriges Riksbank

1.2 Definitions

In 1987, the United Nations defined sustainability as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs". Sustainable development refers to long-term economic, social and environmental development.[1] All these dimensions are interdependent to achieve sustainable social development over time. There is no established and unambiguous definition of the three dimensions. In the context of the Riksbank's activities, these dimensions can be described as follows.

[1] Government Bill 2021/22:41 p. 211 and 246. The Riksbank's internal sustainability work is largely based on the ESG framework, which stands for Environmental, Social and Governance.

Economic sustainability means promoting long-term stability and growth through the efficient use of resources. For the Riksbank, the aim is to maintain low and stable inflation, contribute to financial stability and use public resources cost-effectively. Price stability is the overarching objective and a foundation for economic sustainability.

Social sustainability is about promoting fairness and welfare and strengthening trust in society. For the Riksbank, this means communicating clearly with the public, ensuring access to payment services, promoting an equitable and safe working environment, and setting social requirements in procurement processes.

Environmental sustainability means reducing negative environmental impact and conserving natural resources for the future. The Riksbank contributes by optimising energy use in its operations and property management, by working to reduce climate emissions from its own activities, and by setting environmental requirements in its procurement processes.

2 Roles and responsibilities

The Executive Board is responsible for deciding on the overall direction and principles that will guide the Riksbank's environmental and sustainability work.

Heads of Department are responsible for ensuring that the environment and sustainability are an integral part of day-to-day operations. Heads of Department are also responsible for ensuring that, as part of its ongoing monitoring of external developments in accordance with Sveriges Riksbank Act, their department identifies threats to sustainable development that may affect the conditions for the department's operations.

Within the Financial Stability Department, there shall be a person responsible for leading and coordinating the Riksbank's policy work relating to sustainability, defined here as monetary policy, financial stability, the payments market and asset management.

Within the Department of Internal Control and Operational Support, there shall be a person responsible for leading and coordinating the Riksbank's internal environmental and sustainability work.

3 Overall direction and guiding principles

Overall direction for sustainability work

- The Riksbank shall, within the framework of its mandate, contribute to promoting sustainable development that leads to a healthy environment for current and future generations.
- The Riksbank's sustainability work must be an integral part of its operations, both in terms of internal sustainability work and policy-making.
- The Riksbank shall participate in international cooperation to promote sustainable development and manage the risks associated with climate change. The Riksbank shall therefore, in line with the intentions of the Riksdag and the Government, work towards regulations for the financial system that reduce the risks associated with climate change.
- The Riksbank's sustainability work must be carried out efficiently and in a goal-oriented manner; this is to be ensured by prioritising activities aimed at promoting sustainable development on the basis of a materiality analysis based on risk assessment, disposition and external expectations, in relation to available resources.

Guiding principles for sustainability work within the Riksbank's statutory remit

According to the Sveriges Riksbank Act, the Riksbank shall identify threats to sustainable development that affect the conditions for its operations. This means that economic, social and environmental considerations must be integrated into the Riksbank's work in fulfilment of its statutory mandate: monetary policy, financial stability, a well-functioning payment system, and the management of financial assets and the foreign exchange reserve.

Sustainability work within these tasks shall be based on three principles. The Riksbank shall:

- Identify, analyse and manage threats to sustainable development that affect the conditions for the Riksbank's activities. This shall be an integral part of day-to-day operations, as sustainability-related risks affect the Riksbank's tasks in the same way as other types of risks and shocks.
- Contribute to increasing knowledge of sustainability-related risks through our own analysis and research, as well as through collaboration at both national and international levels.
- Take sustainability into account in the management of the gold and foreign exchange reserves, without compromising other management objectives and principles, by identifying, analysing and managing sustainability-related

financial risks, and monitoring and reporting on the carbon footprint of the foreign exchange reserves.[2]

Through these three focus areas, the Riksbank promotes sustainable development within the framework of its mandate and ensures that its activities are conducted in accordance with the requirements of the law.

Guiding principles for internal sustainability work

The Riksbank's internal sustainability work is based on the principle of continuous improvement in accordance with an environmental management system. The Riksbank works to limit the organisation's own climate impact and to ensure a sustainable workplace. The Riksbank enhances its staff's knowledge, commitment and sense of responsibility regarding sustainability through courses and internal communication.

- The Riksbank works to reduce resource consumption through energy efficiency measures, reuse and sustainability requirements in its operations and refurbishment projects.
- The Riksbank works systematically to reduce greenhouse gas emissions from its own operations through quantitative targets and regular monitoring.
- The Riksbank encourages digital meetings and climate-smart travel options.
- The Riksbank sets sustainability requirements for its purchases and procurement.
- The Riksbank encourages staff to express their views, report irregularities and contribute to improvements.
- The Riksbank shall ensure equal treatment and diversity within the organisation, as well as an inclusive working environment.

4 Compliance

All Heads of Department are responsible for the implementation and enforcement of this policy within their respective departments. The Internal Control and Operational Support Department is responsible for monitoring compliance with those parts of the policy relating to internal sustainability work on an annual basis. The Financial Stability Department is responsible for monitoring compliance, on an annual basis, with those aspects of the policy relating to sustainability in policy-making.

The results of the follow-up are reported as part of the Riksbank's regular operational monitoring and are set out annually in the Riksbank's Annual Report.

[2] Provisions for asset management can be found in the Riksbank's investment policy for the gold and foreign exchange reserves.

5 Entry into force

This policy enters into force on 1 November 2026 and replaces the previous sustainability policy (ref.no. 2025-01162) decided on 8 October 2025.