

# We work to limit our climate impact

The financial industry, with its ability to steer capital, has a key role to play in the transition to a sustainable economy. As a responsible bank, we work in line with the Paris Agreement to minimise direct and indirect emissions tied to our operations.

## Minimise environmental and climate impacts

Climate change is one of the greatest challenges of our time. In line with the Paris Agreement, we are working to limit and adapt our negative impact on the climate and to achieve net zero emissions by 2045 at the latest. To ensure we reach our long-term emission reduction target, we have joined the Business Ambition for 1.5°C and set interim Science Based Targets (SBTs). These targets were validated by the Science Based Targets initiative (SBTi) in November 2023.

We focus on measuring the most significant emissions in our value chain while also working on our transition. Our transition strategy will be further developed in 2025. As a financial company, our indirect impact on the climate is assessed the biggest. A key aspect of our work with climate issues is therefore to actively support our customers to make sustainable investment decisions. For investments made through our platform, we want to inspire sustainable choices and offer decision support that enables customers to factor climate aspects into their decision making. Read more about this on page 43.

## Climate impact in Avanza Fonder

The fund company has established a target that 65 per cent of the capital in funds that directly invest in shares will come from companies with their own SBTs by 2027 and 75 per cent by 2030.

Avanza Fonder	2024	2023	2022	Baseline year 2021
Total fund capital, SEK m	145,500	106,900	77,700	82,000
Share of fund capital subject to the target, %	70	45	45	49
Share of capital invested in companies with own SBTs, %	62	60	51	46

## Measures

In 2024, the fund company contacted selected companies that had not yet established their own SBTs to encourage them to do so. Moreover, we exclude companies with significant revenue from

extraction or production of fossil fuels from all Article 8 and Article 9 funds. During the year, the fund company made changes to the comparative indices for three index funds that account for a significant share of the assets under management. As a result, the funds' management will be based on a Paris Aligned Benchmark Index going forward and their investments will align with the targets in the Paris Agreement.

## Our own environmental and climate impacts

Avanza is a resource-efficient organisation and our direct environmental impact is low. The head office is our only physical office and our business model means that we maintain contact with customers digitally or by phone. The aim is to reduce our direct emissions by 50 per cent by 2030 and run our office on 100 per cent renewable energy. As far as possible, we source renewable energy for our server rooms.

<b>Climate-related target (SBT): Reduce Avanza's Scope 2 by 50% by 2030</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>Baseline year 2021</b>
Scope 2, tonnes CO <sub>2</sub> , location based	23	31	24	32
<b>Energy-related target (SBT): Power Avanza's office with 100% renewable energy</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>Baseline year 2021</b>
Share of renewable energy, %	100	100	100	100

## Measures

Internal environmental work is continuously improved to minimise our environmental impact and reach our targets. We aim to further improve resource efficiency and recycling and to take environmental impacts into account in our procurement and travel. We also aim to reduce water consumption and to sort and recycle waste.

Waste, kg	2024	2023	2022	2021
<b>Combustible</b>				
Household waste	46,920 <sup>1)</sup>	45,126 <sup>1)</sup>	11,220	23,550
<b>Recycled</b>				
Paper	12,528	8,256	17,318	19,020
Paper, confidential	5,100	3,257	–	–
Plastics	1,922	1,542	3,489	450
Glass	3,458	1,922	1,472	570
Metal	148	173	138	360
Electronics	180	478	927	570
Bulc waste	3,524	4,758	7,916	–

<sup>1)</sup> Estimate since Stockholm Vatten och Avfall no longer weighs the waste.

Water consumption	2024	2023	2022	2021
Water consumption, m <sup>3</sup>	1,966	1,856	1,681	1,068

## Reuse and recycling of IT equipment

To promote a circular economy and resource efficiency, we resold old IT equipment such as computers, laptops and monitors in 2024; 96 per cent was in good enough condition to be reused, while 4 per cent was recycled.

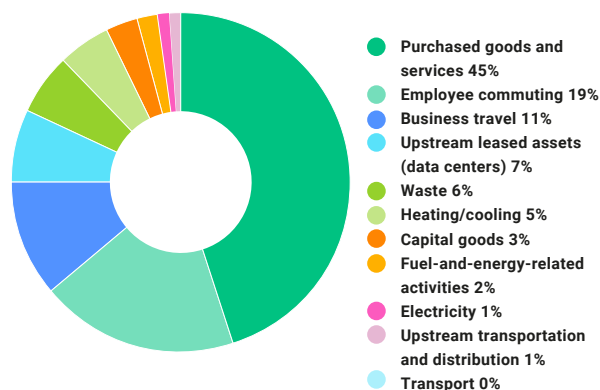
## Supply chain

Climate and environmental aspects are important to our supplier evaluations. Through our supplier code of conduct, we among other things strongly encourage suppliers to set science-based climate targets. We are further developing our counterparty and supplier assessment of sustainability issues. In 2025, we will also further measure emissions related to sourced products and services and set emission reduction targets connected to these.

### Emissions by Scope according to GHG Protocol, tonnes CO<sub>2</sub>e

We annually report our greenhouse gas emissions according to Greenhouse Gas (GHG) Protocol. To calculate our greenhouse gas emissions, we use conversion factors that include all relevant greenhouse gases as far as possible, i.e. carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), and perfluorocarbons (PFCs).

For 2024, our total emissions amounted to 397 tonnes CO<sub>2</sub>e (494).



### Climate finance

Avanza contributes to a sustainable future by supporting effective climate solutions beyond our own value chain. Since 2019, we have offset our emissions by purchasing highly rated carbon credits. Avanza has committed to offsetting Scope 1 and 2 emissions as well as business travel. Since 2023, we have collaborated with Milkywire to reinvest this money in effective climate solutions through their Climate Transformation Fund. The fund has three central areas: carbon capture and storage, nature conservation and restoration, and decarbonisation. In 2023 and 2024, together with other companies, we helped to finance over 43 projects worldwide through the fund, which drives technological innovation and has positive impacts on biodiversity and local communities.

Emissions by Scope according to GHG Protocol, tonnes CO <sub>2</sub> e <sup>1)</sup>	2024	2023	2022	2021
<b>Scope 1</b>				
Transport	0	0	0	0
<b>Total Scope 1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Scope 2</b>				
Electricity	4	4	4	5
Heating/cooling	19	27	20	27
<b>Total Scope 2, location based</b>	<b>23</b>	<b>31</b>	<b>24</b>	<b>32</b>
<b>Scope 2</b>				
Electricity	–	–	–	–
Heating/cooling	19	27	20	27
<b>Total Scope 2, market based</b>	<b>19</b>	<b>27</b>	<b>20</b>	<b>27</b>
<b>Scope 3</b>				
Purchased goods and services <sup>2)</sup>	180	98	115	358
Capital goods <sup>3)</sup>	12	229	31	70
Fuel-and-energy related activities	7	7	6	7
Upstream transportation and distribution	5	2	10	47
Waste	23	27	6	12
Business travel	45	15	38	5
Employee commuting	76	73	70	67
Upstream leased assets (data centers)	26	12	–	–
<b>Total Scope 3</b>	<b>374</b>	<b>463</b>	<b>276</b>	<b>566</b>
<b>Total Scope 1, 2 &amp; 3, location based</b>	<b>397</b>	<b>494</b>	<b>300</b>	<b>598</b>
<b>Total Scope 1, 2 &amp; 3, market based</b>	<b>393</b>	<b>490</b>	<b>296</b>	<b>593</b>
<b>Avanza's energy consumption, MWh (location based)</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Electricity	310	323	369	379
Whereof renewable, %	70	84	84	75
District heating	553	678	693	642
Whereof renewable, %	80	72	82	86
Whereof renewable or recycled energy, %	97	97	97	98
<b>Total</b>	<b>863</b>	<b>1 001</b>	<b>1 062</b>	<b>1 021</b>
<b>Avanza's energy consumption, MWh (market based)</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Share of renewable electricity	100%	100%	100%	100%

<sup>1)</sup> Certain comparables for 2022 have been adjusted from the previous year's annual report due to changes in the methodology used to calculate emissions.

<sup>2)</sup> A portion of the Group's purchases, such as laptops, monitors, keyboards, mobile phones and office supplies, is recognised in the category.

<sup>3)</sup> Capital goods refer to purchases of office equipment.