

## How we calculate the reduction of greenhouse gas emissions

### International guidelines

SEK follows the Greenhouse Gas Protocol guidelines which are drawn up by public and voluntary organizations, academic institutions and companies under guidance from the World Business Council for Sustainable Development and the World Resource Institute and in line with IFI's Framework for a Harmonized Approach to Greenhouse Gas Accounting.

The greenhouse gas emissions is split into three scopes:

- Scope 1: All **direct** emissions of greenhouse gases.
- Scope 2: Indirect greenhouse gas emissions from **purchased** electricity, heat or steam.
- Scope 3: **Other** indirect emissions, such as the extraction and production of materials and fuels, transportation, power losses in transmission and distribution and waste management.

### Greenhouse gas reductions

The starting point of our calculations is a project screening where the emission levels before the project start is determined (base line) and the project net emissions are approximated. The net accounting includes all scope 1 and 2 emissions and scope 3 emissions where applicable. In order to capture the mitigation contribution of projects, net annual greenhouse gas emissions against a baseline is performed for a representative year.

### Cooperation

SEK works together with professional advisors and public/voluntary organizations, such as the European Investment Bank (EIB), in the development of calculation methods for greenhouse gas emissions.