

## Assignment description 2025: Scientific Climate Council for the Swedish Export Finance System

The scientific climate council of EKN and SEK was established in 2021 and is the first of its kind in the world. The council is an advisory expert body established to support the Swedish export finance system — comprising EKN's and SEK's operations — in contributing to the objectives of the Paris Agreement.

### Background: The Swedish export finance system and the climate

Sweden is a trade-dependent country where the value of exports corresponds to around half of the country's gross domestic product (GDP). The Swedish export finance system consists of the Swedish Export Credit Agency (EKN) and the Swedish Export Credit Corporation (SEK) and aims to facilitate and promote Swedish exports and the internationalisation and competitiveness of Swedish industry. EKN provides guarantees and SEK provides financing to Swedish exporters and their customers in more than one hundred countries annually.

EKN and SEK strive to adapt their operations to be in line with the Paris Agreement's 1.5°C target. Since neither EKN nor SEK possess expert knowledge concerning global greenhouse gas emissions, climate research or international climate-related regulations, a scientific climate council was established in 2021 to support the organisations in this ambition. In 2025, EKN and SEK are further developing this initiative to help ensure that Swedish exports can be a force in the global climate transition and in reducing greenhouse gas emissions.

### The overall task of the scientific climate council

The focus of the climate council's work is the *global* climate system and the impact that export finance has on global greenhouse gas emissions, rather than territorial or consumption-based greenhouse gas emissions in Sweden.

The climate council has no operational role in EKN's or SEK's decision-making processes for individual business decisions. Rather, the council acts as a knowledge resource and discussion partner for EKN and SEK concerning principled decisions for EKN's and SEK's operations to contribute to the achievement of the Paris Agreement's 1.5°C target.

Examples of issues that may be addressed in the climate council primarily concern the development of climate research and scientific consensus regarding what is required to achieve the 1.5°C target globally, for example:

- How the updating of commitments by countries and companies, for example to the Paris Agreement, the 2030 Agenda and the UN Kunming-Montreal Global Biodiversity Framework, should impact the direction of the Swedish and international export finance systems.
- Which countries, industries and types of projects and operations are central for the export finance system to contribute to the global climate transition in terms of phase-outs, transition requirements and potential support measures.

- Contribute expertise in areas that are still often less in focus in discussions concerning the financial sector's contribution toward the climate transition: biodiversity, a just transition, climate adaptation, and forestry and land use.

### The work of the scientific climate council 2021–2024

EKN's and SEK's first climate council, established in 2021, consisted of four researchers with extensive expertise in energy and climate issues. The council met 10 times and discussed various climate- and energy-related issues, such as the climate commitments of countries and companies and the respective roles of natural gas and hydrogen in the energy transition in low- and middle-income countries.

In summary, the scientific climate council has served as an important resource for EKN and SEK by contributing a scientific basis and a deeper understanding of climate-related investment decisions in different countries. The council has helped build knowledge about current research, provided insights into energy markets and technologies, and created an effective forum for discussion, while also strengthening external knowledge dissemination and transparency.

For 2025 and beyond, EKN and SEK see a need for a somewhat broader focus, for example issues related to climate and biodiversity, physical climate risks, a just and socially sustainable transition, countries' repayment capacity and the impact of climate change on the financial sector.

### Practicalities

- The climate council consists of 3–5 researchers with broad expertise from various parts of the climate field. In addition, the council may be strengthened at specific meetings with further expertise in different research areas.
- Members commit to contributing and participating for two years, with a renewal of participation discussed thereafter.
- The climate council convenes 2–3 times per year, for roughly two hours per meeting. EKN and SEK may arrange one additional meeting per year, if necessary.
- At the climate council meetings, EKN is represented by its Director General and SEK by the company's CEO, together with one or more additional participants per organisation. The chairs of EKN's and SEK's respective boards may be invited to participate at one meeting per year.
- Preparatory material is distributed at least 14 days before each meeting.
- After each meeting, EKN and SEK summarise the council's key conclusions in brief notes, which are published on EKN's and SEK's websites.
- The climate council's members are compensated with Skr 15,000 per meeting, as well as compensation for any travel expenses.

### Additional information

About EKN: <https://www.ekn.se/en/about-ekn/>

About SEK: <https://www.sek.se/en/about-sek/>

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