

CORPORATE SOCIAL RESPONSIBILITY REPORT 2015



spar Nord

Corporate Social Responsibility, or CSR, is something we take seriously at Spar Nord and have done so for many years. However, we prefer to translate this fashionable term into our own language and reality because experience shows that this produces better defined and more focused action.

From the point of view of Spar Nord, CSR stands for conduct in the true sense of the word, and not abstract principles. We believe that our responsibility as a company and a financial institution is anchored in close involvement with customers and the local community. A responsibility and an involvement that are embedded as given elements in our history and culture and on which our business depends.

Active involvement and engagement imply a purely physical proximity and at the same time a receptiveness and attentiveness. Both aspects are pivotal to Spar Nord. All our business builds on local decision-making, local presence and active participation in the local community. We also take pride in placing the customer first, thereby showing engagement in the advice we give.

INTERNATIONAL INITIATIVES

Spar Nord supports the Danish Government's endeavours to put Corporate Social Responsibility at the top of the agenda, and we also support the intentions underlying international initiatives like the UN Global Compact and PRI. Nevertheless, we have chosen not to formally commit ourselves to the two UN reporting initiatives. This decision should be viewed in light of the fact that we already endeavour to abide by the principles, and also that our activities are very locally slanted.

FOCUS AND FOLLOW-UP

In order to concentrate efforts and make them explicit and measurable, we regularly single out special CSR themes. This approach is based on our firm belief that better results are obtained by focusing on one thing at a time. At the same time, this means that efforts will evolve over time. We follow up on the themes highlighted one year by measuring them in subsequent years. This ensures that words and headlines are transformed into concrete actions and tangible improvements.

2010-12: GENDER & CAREER

From 2010 to 2012, we made the theme Gender & Career our special area of focus. This particular theme was chosen because the general consensus for decades has been that gender equality leads to better business. Thus, the theme Gender & Career harmonizes with the ideal of business-driven social responsibility, its purpose being to promote gender equality, to maximize talent potential regardless of gender and to perfect the match between the Bank's customers and the staff and executives who advise them.

Spar Nord's target group in business terms is ordinary retail customers and businesses in the local area. It is desirable therefore for the Bank to have a broad composition of staff at both non-executive and executive level. In terms of gender this means that the Bank has an aim of being an attractive workplace for both men and women, one where harmonious interaction exists between working life and private life.

Recognizing that the current reality did not tally with the Bank's goals and intentions, Spar Nord launched a targeted action aimed at increasing the number of women in executive positions. Thus, gender and career have been a common focus area throughout the Group with both central and local initiatives.

Highlights among the initiatives implemented:

- Launch of a job bank for employees interested in a career as an executive
- Development and launching of an experience forum/mentor programme targeted at executive talents
- Evaluation of job profiles and recruitment procedures
- Integration of gender and career in staff performance appraisals
- PhD project on gender and career

2013-: FINANCIAL INSIGHT

Since 2013, 'Understanding finance' has been our special focus area. We chose this topic because a number of surveys show that children and young people extensively lack basic insight into financial concepts and issues – and thus the competences required to act and make decisions affecting one's personal finances.

Precisely because this topic is so important, the inclusion of financial insight in school curricula has gained widespread interest both politically and in the education and financial sectors. This will entail a lengthy process, but Spar Nord and other financial institutions can make a vital contribution by developing materials and making them available.

Educationally speaking, various aspects of personal finances notably constitute a highly relevant field of instruction - particularly in maths, but also in social sciences.

SPAR NORD'S INITIATIVES

In keeping with the Bank's business model, Spar Nord has prepared initiatives based on cooperation with primary and lower secondary schools in the local community. The goal is to develop a series of educational materials jointly with experts in maths and didactics and to make them available free of charge to schools and teachers who want to cover the subject in their lessons.

The first classroom material was a folder titled 'Wising up on money', which caters to children aged 13 to 15 (classes 7 to 8) and addresses topics like interest, savings, loans and currency. This educational folder has now been distributed in 50,000 copies to schools nationwide – and has generally been received very positively.

In January 2014, we published 'The Book on Money', which targets the youngest classes and deals with the basics required for understanding finances. The free material is not only aimed at maths teachers but also available at Spar Nord's local banks for parents who want to discuss these topics with their children. Finally, Spar Nord's employees offer to give guest lectures to the relevant age brackets and to discuss the main topics contained in the material with them.

In April 2014, the new app 'Chickenfeed' was launched, the purpose of which is to give kids aged 3-5 some basic understanding of money, coins, prices, etc., via play. In the period since it was launched and until end-2014, the app was downloaded 50,000 times.

In 2015, Spar Nord entered into formalized cooperation with the local primary and lower secondary schools in the Municipality of Aalborg, which meant that the Bank's employees will dedicate a total of 100 working days to introducing pupils in the final class to a variety of topics that are related to their personal finances.

ACTIVITIES IN THE LOCAL COMMUNITIES

It is a central element of Spar Nord's strategy and business model that the Bank is deeply involved in local community life in the areas in which the Bank is active. This commitment crystallizes in the way that the Bank participates in and contributes to activities targeting sports and cultural events plus association activities, and in the Bank and the Spar Nord Foundation granting funding to worthy causes in the local community. In total, the Bank made contributions of some DKK 20 million towards the causes mentioned, and the Spar Nord Foundation distributed about 800 grants totalling DKK 21 million.

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