

Contents as per GRI

AP3 has a longstanding commitment to exercising environmental and social governance in our investing activities because responsible investment forms an integral part of our mandate. We do so by incorporating ESG in our investment analysis, corporate stewardship and engagement in the AP funds' Council on Ethics. We report annually on our performance in this area in the AP3 stewardship report and the Ethical Council annual report.

For the 2017 financial year, we have again decided to include our disclosures of economic, environmental and social impacts in the annual accounts.

Our sustainability reporting for 2017 is based on GRI Standards, Core option, and Financial Services Sector Disclosures. The report

covers AP3's operating activities to the same degree as in the financial statements and with no limitations. Reporting indicators were selected on the basis of both the requirements and expectations of AP3's stakeholders and the Fund's own priorities, thus establishing a common view with regards to materiality. Some of the reported GRI indicators are incomplete. Going forward, we intend to develop further our disclosures, data and procedures in relation to sustainability reporting. This GRI report has not been reviewed by a third party.

The GRI content index shows where disclosures in accordance with GRI are found in AP3's Annual Report for 2017 (AR) and on the AP3 website.

GRI STANDARD		
GRI 102: General Disclosures 2016		
Disclosure		Page number/reference
Organisational profile		
102-1	Name of the organization	AR p. 1
102-2	Activities, brands, products, and services	AP3 does not sell products or services. The Fund manages pension capital on behalf of the national income pension system.
102-3	Location of headquarters	AR p. 76
102-4	Location of operations	AP3's sole office is in Stockholm. The Fund invests globally.
102-5	Ownership and legal form	AR p. 38
102-6	Markets served	AR p. 4-5
102-7	Scale of the organization	AR p. 3
102-8	Information on employees and other workers	AR p. 34-35, 56
102-9	Supply chain	AR p. 37, 71
102-10	Significant changes to the organization and its supply chain	No significant changes have occurred during 2017.
102-11	Precautionary Principle or approach	AR p. 45
102-12	External initiatives	AR p. 25, 29, 33. www.ap3.se/en/sustainability/samarbeten/
102-13	Membership of associations	AR p. 25. www.ap3.se/en/sustainability/samarbeten/
Strategy		
102-14	Statement from senior decision-maker	AR p. 6-7
Ethics and integrity		
102-16	Values, principles, standards, and norms of behavior	AR p. 10, 34
Governance		
102-18	Governance structure	AR p. 38-41
Intressentengagemang		
102-40	List of stakeholder groups	AR p. 32
102-41	Collective bargaining agreements	AR p. 57
102-42	Identifying and selecting stakeholders	AR p. 32
102-43	Approach to stakeholder engagement	AR p. 32
102-44	Key topics and concerns raised	AR p. 32
Reporting practice		
102-45	Entities included in the consolidated financial statements	AR p. 54
102-46	Defining report content and topic Boundaries	AR p. 32
102-47	List of material topics	AR p. 32
102-48	Restatements of information	No changes have occurred since the prior report.
102-49	Changes in reporting	For 2017 AP3 has decided to cover topics with significant economic, environmental and social impacts. Several indicators for Financial Services Sector Disclosures (FS) are not relevant for asset management activities.
102-50	Reporting period	1/1-31/12 2017
102-51	Date of most recent report	AP3 published its prior report according to GRI on 23 Feb 2017.
102-52	Reporting cycle	The financial year is the same as the calendar year.
102-53	Contact point for questions regarding the report	AR p. 2 and info@ap3.se
102-54	Claims of reporting in accordance with the GRI Standards	Introduction to this GRI content index.
102-55	GRI content index	This GRI content index: 1-3.
102-56	External assurance	The sustainability report has not been submitted to third party for review.

GRI STANDARD			
	Disclosure		Page number/reference
Material topics			
Economic performance			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	AR p. 6 AP3's operating activities relate primarily to managing capital assets within the national pension system, an important social mandate.
GRI 201: Economic performance 2016	201-1	Direct economic value generated and distributed	AR p. 74-76
Anti-corruption			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	AR p. 23-25
GRI 205: Anti-corruption 2016	205-2	Communication and training	AR p. 35
	205-3	Incidents of corruption	No incidents of corruption occurred in 2017.
Anti-competitive behaviour			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	AR p. 37
GRI 206: Anti-competitive behaviour 2016	206-1	Legal actions for anti-competitive behaviour	AP3 is a state pension fund, one of four buffer funds that manages state-owned assets in Sweden.
Energy			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	www.ap3.se/en/sustainability/ap3s-miljopaverkan/
GRI-302: Energy 2016	302-1	Energy consumption	www.ap3.se/en/sustainability/ap3s-miljopaverkan/
Emissions			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	AR p. 27-28 www.ap3.se/en/sustainability/ap3s-miljopaverkan/
GRI 305: Emissions 2016	305-1	Direct greenhouse gas emissions	www.ap3.se/en/sustainability/ap3s-miljopaverkan/
	305-2	Indirect greenhouse gas emissions	AR p. 27-28
Effluents and waste			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	www.ap3.se/en/sustainability/ap3s-miljopaverkan/
GRI 306: Effluents and waste 2016	306-2	Waste	www.ap3.se/en/sustainability/ap3s-miljopaverkan/
Employment			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	AR p. 34-35
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	AR p. 35. Employee turnover is not measured.
	401-2	Benefits to full-time employees	AR p. 34-35, 57
Occupational health and safety			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	AR p. 34-35
GRI 403: Occupational health and safety 2016	403-2	Rate of injury, lost days and work-related fatalities	AR 57. No work-related injuries or accidents occurred in 2017.
Training and education			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	AR p. 34-35
GRI 404: Training and education 2016	404-1	Hours of training	AR p. 34-35. Hours of training per employee are not measured.
	404-3	Performance and career development reviews	AR p. 34-35
Diversity and equal opportunity			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	AR p. 34-35
GRI 405: Diversity and equal opportunity 2016	405-1	Composition of decision-making bodies	AR p. 56
Non-discrimination			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	AR p. 33

GRI 406: Non-discrimination 2016 406-1 Incidents of discrimination

AP3 has an internal policy. Discrimination is prohibited. No cases were reported in 2017.

GRI STANDARD

	Disclosure		Page number/reference
Freedom of association and collective bargaining			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	AR p. 33, 57
GRI 407: Freedom of association and collective bargaining 2016	407-1	Freedom of association and collective bargaining	AR p. 57
Child labour			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	AR p. 33, 57
GRI 408: Child labour 2016	408-1	Operations at significant risk for incidents of child labor	AR p. 57
Human rights assessment			
GRI 103: Management approach 2016	103-1, 2, 3	Explanation of the material topic and its boundary, the management approach and its components, and evaluation of the management approach	AR p. 25, 33
GRI 412: Human rights assessment 2016	412-3	Investment decisions that include human rights clauses	AR p. 23, 25
Product portfolio			
GRI FS: Product portfolio	FS6	Product portfolio	AR p. 4-5
Active ownership			
GRI FS: Active ownership	FS10	Companies with which the organisation has engaged on environmental or social issues	AR p. 23-25
	FS11	Assets subject to environmental or social screening	AR 23-25