

Copenhagen, Helsinki, Oslo, Stockholm, 26 November 2018

Nordea co-founder of UN Principles for Responsible Banking

Nordea is today, together with the United Nations and 27 other banks from around the world, launching the Principles for Responsible Banking at a UN round table summit in Paris. The principles aim to align the financial sector with the UN Sustainable Development Goals and the Paris Climate Agreement.

As the only Nordic bank, Nordea is part of the 28-member strong core group of banks that has developed the Principles for Responsible Banking together with the United Nations Environment Programme Finance Initiative (UNEP FI). Together the banks represent over USD 17 trillion in combined assets.

CEOs from 12 of the banks are attending the launching ceremony in Paris today, one of them being Casper von Koskull, President and Group CEO of Nordea.

- Through our products and services, we want to contribute to the transition to a low carbon economy and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and the UN Guiding Principles on Business and Human Rights. It is about mitigating risks, improving resilience and creating opportunities for a better society. Together we are on a journey towards a sustainable future, says Casper von Koskull.

The principles will define and affirm the banking industry's role and responsibilities in shaping and financing a sustainable future. The principles set the global standard for what it means to be a responsible bank and will ensure that banks create value for both their shareholders and society.

The principles are now entering a six-month global public consultation period before they will be signed by banks from around the world at the United Nations General Assembly in New York in September 2019. Banks and stakeholders around the world are invited to provide feedback to guide their further development, and to signal their support by becoming endorsers of the Principles for Responsible Banking.

- By developing the set of principles, Nordea and the other founding banks set out a clear purpose for the banking industry, and enable investors, policy makers and regulators, clients and society to compare banks and hold them accountable. I am very proud that Nordea has been able to play such an active part in creating the Principles for Responsible Banking, says Sasja Beslik, Head of Sustainable Finance at Nordea.

The six Principles for Responsible Banking that banks commit to, in summary, are:

1. **Alignment:** We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks. We will focus our efforts where we have the most significant impact.
2. **Impact:** We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services.
3. **Clients and Customers:** We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.
4. **Stakeholders:** We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.
5. **Governance and Target Setting:** We will implement our commitment to these Principles through effective governance and a culture of responsible banking, demonstrating ambition and accountability by setting public targets relating to our most significant impacts.



6. **Transparency and Accountability:** We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

The full version of the Principles for Responsible Banking can be found at www.unepfi.org/banking/bankingprinciples.

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