



DNB Bank ASA

# 2025 CDP Corporate Questionnaire 2025

Word version

**Important: this export excludes unanswered questions**

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

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# Contents

## C1. Introduction

### (1.1) In which language are you submitting your response?

Select from:

English

### (1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

NOK

### (1.3) Provide an overview and introduction to your organization.

#### (1.3.1) Type of financial institution

Select from:

Bank

#### (1.3.2) Organization type

Select from:

Publicly traded organization

#### (1.3.3) Description of organization

*We are Norway's largest financial institution and offers a wide range of financial services to both personal and corporate customers. This includes home mortgages and corporate loans, saving and payment solutions through the mobile banking app, the online bank, customer service centres, bank offices and international offices. We serve small, medium-sized and large companies, and operates in several sectors in Norway and abroad. At the end of 2024, we had around 2.4 million personal customers and 236 000 corporate customers. Norway is our main market, and the loan portfolio largely reflects the Norwegian economy. In addition, we have a prominent position in the Nordic region and an international presence in strategically selected industries and sectors such as energy, seafood, shipping and health, as well as technology and telecom. We are present in a total of 19 countries and had 11 515 employees at the end of 2024. Our work with sustainability is based on a double materiality analysis of ours impact, in addition to risks and opportunities, associated with climate and the environment, social conditions and corporate governance. Regarding the environmental and climate, we must take into account the relating material topics, which entails: - reaching net-zero emissions by*

2050 across the lending and investment portfolios, as well as in DNB's own operations - working towards being able to measure, report and manage climate risk which the Group is exposed to, both directly through its own operations and indirectly as an investor and lender - being a driving force for the sustainable transition by financing and facilitating activities and projects that contribute to the climate transition - promoting sustainable management of marine resources In addition, we must: - promote biodiversity and reduce natural risk - conduct operations with the least possible negative impact on the external environment - promote continuous environmental improvements and meet requirements from the authorities as well as internal requirements concerning the external environment - minimise the Group's indirect impact on the climate and environment in its role as owner/investor, lender and purchaser

[Fixed row]

**(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.**

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/30/2024	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

**(1.4.1) What is your organization's annual revenue for the reporting period?**

86537000000

**(1.5) Provide details on your reporting boundary.**

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from:

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	<input checked="" type="checkbox"/> Yes

[Fixed row]

**(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?**

**ISIN code - bond**

**(1.6.1) Does your organization use this unique identifier?**

Select from:

No

**ISIN code - equity**

**(1.6.1) Does your organization use this unique identifier?**

Select from:

Yes

**(1.6.2) Provide your unique identifier**

NO0010161896

**CUSIP number**

**(1.6.1) Does your organization use this unique identifier?**

Select from:

Yes

### (1.6.2) Provide your unique identifier

23328E106

### Ticker symbol

### (1.6.1) Does your organization use this unique identifier?

Select from:

Yes

### (1.6.2) Provide your unique identifier

DNB

### SEDOL code

### (1.6.1) Does your organization use this unique identifier?

Select from:

Yes

### (1.6.2) Provide your unique identifier

BP2Q486

### LEI number

### (1.6.1) Does your organization use this unique identifier?

Select from:

Yes

## (1.6.2) Provide your unique identifier

549300GKFG0RYRRQ1414

### D-U-N-S number

## (1.6.1) Does your organization use this unique identifier?

Select from:

No

### Other unique identifier

## (1.6.1) Does your organization use this unique identifier?

Select from:

No

[Add row]

## (1.7) Select the countries/areas in which you operate.

Select all that apply

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Chile     | <input checked="" type="checkbox"/> Greece   |
| <input checked="" type="checkbox"/> China     | <input checked="" type="checkbox"/> Latvia   |
| <input checked="" type="checkbox"/> India     | <input checked="" type="checkbox"/> Norway   |
| <input checked="" type="checkbox"/> Spain     | <input checked="" type="checkbox"/> Poland   |
| <input checked="" type="checkbox"/> Brazil    | <input checked="" type="checkbox"/> Sweden   |
| <input checked="" type="checkbox"/> Denmark   | <input checked="" type="checkbox"/> Luxembourg   |
| <input checked="" type="checkbox"/> Finland   | <input checked="" type="checkbox"/> Switzerland  |
| <input checked="" type="checkbox"/> Germany   | <input checked="" type="checkbox"/> United States of America                             |
| <input checked="" type="checkbox"/> Australia | <input checked="" type="checkbox"/> United Kingdom of Great Britain and Northern Ireland |
| <input checked="" type="checkbox"/> Singapore |  |

**(1.9) What was the size of your organization based on total assets value at the end of the reporting period?**

4350348000000

**(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?**

**Banking (Bank)**

**(1.10.1) Activity undertaken**

Select from:

Yes

**(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio**

Select from:

Yes, both the portfolio value and the % of revenue associated with it

**(1.10.4) Portfolio value based on total assets**

3036891000000

**(1.10.5) % of revenue**

85

**(1.10.6) Type of clients**

Select all that apply

Retail clients

Corporate and institutional clients (companies)

Business and private clients (banking)

## (1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

## Investing (Asset manager)

### (1.10.1) Activity undertaken

Select from:

- Yes

### (1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

- Yes, both the portfolio value and the % of revenue associated with it

### (1.10.4) Portfolio value based on total assets

3726629000

### (1.10.5) % of revenue

3

### (1.10.6) Type of clients

*Select all that apply*

- Asset owners
- Retail clients
- Institutional investors
- Business and private clients (banking)
- Family offices / high network individuals
- Corporate and institutional clients (companies)

### **(1.10.7) Industry sectors your organization lends to, invests in, and/or insures**

*Select all that apply*

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

### **Investing (Asset owner)**

#### **(1.10.1) Activity undertaken**

*Select from:*

- Yes

#### **(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio**

*Select from:*

- Yes, both the portfolio value and the % of revenue associated with it

#### **(1.10.4) Portfolio value based on total assets**

**(1.10.5) % of revenue**

4

**(1.10.6) Type of clients**

Select all that apply

- Asset owners
- Corporate and institutional clients (companies)
- Business and private clients (banking)

**(1.10.7) Industry sectors your organization lends to, invests in, and/or insures**

Select all that apply

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Retail                        | <input checked="" type="checkbox"/> Fossil Fuels         |
| <input checked="" type="checkbox"/> Apparel                       | <input checked="" type="checkbox"/> Manufacturing        |
| <input checked="" type="checkbox"/> Services                      | <input checked="" type="checkbox"/> Infrastructure       |
| <input checked="" type="checkbox"/> Materials                     | <input checked="" type="checkbox"/> Power generation     |
| <input checked="" type="checkbox"/> Hospitality                   | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services       |  |
| <input checked="" type="checkbox"/> Food, beverage & agriculture  |  |
| <input checked="" type="checkbox"/> Biotech, health care & pharma |  |

**Insurance underwriting (Insurance company)**

**(1.10.1) Activity undertaken**

Select from:

- No
- [Fixed row]

## (1.24) Has your organization mapped its value chain?

### (1.24.1) Value chain mapped

Select from:

- Yes, we have mapped or are currently in the process of mapping our value chain

### (1.24.2) Value chain stages covered in mapping

Select all that apply

- Upstream value chain
- Portfolio

### (1.24.3) Highest supplier tier mapped

Select from:

- Tier 1 suppliers

### (1.24.4) Highest supplier tier known but not mapped

Select from:

- Tier 2 suppliers

### (1.24.5) Portfolios covered in mapping

Select all that apply

- Banking (Bank)
- Investing (Asset manager)
- Investing (Asset owner)

### (1.24.7) Description of mapping process and coverage

We carried out a double materiality analysis in accordance with the Global Reporting Initiative (GRI) and the Non-Financial Reporting Directive (NFRD) in 2021 and 2023. As the CSRD was implemented in Norwegian law in 2024, the sustainability analysis was updated this year. The analysis covers DNB Bank ASA and its fully

owned subsidiaries (excluding subsidiaries held for sale), and we have assessed the entire value chain, including upstream, own operations, and downstream. The double materiality analysis process followed the recommended steps in EFRAG's implementation guidance. It consists overall of four steps: Map, define and understand scope, Identify material Impacts, risks and opportunities (IROs), Assess material IROs and Decision and support. Our value chain and stakeholders have been mapped to identify and assess DNB's IROs relating to various sustainability topics. The insight was mainly obtained from affected stakeholders and users of the sustainability report. We have made some delimitations in our mapping process due to the wide-ranging financial services we have. We have identified the areas in the value chain where it is considered most likely that impacts, risks and opportunities will arise. Our primary value creation takes place by raising capital, then channelling the capital onwards through loans and investments to companies and individuals that need the capital. Consequently, it is our assessment that these activities should guide the definition of the value chain. The value chain is therefore limited to loans (for both corporate and personal customers), investments (DNB Asset Management, DNB Livsforsikring, DNB Næringseiendom) and DNB's investment service activities (DNB Markets). Regarding the delimitation of indirect business relationships we have based on provisions in the ESRS that business should assess the areas where the IROs are greatest. Therefore we have determined that relevant impact through the value chain stops at direct business relationships concerning lending, investments, and facilitation. Except for two areas where there is clearly relevant impact that extends beyond direct business relationships: greenhouse gas emissions scope 3 and human rights. For our own procurements, we include both direct and indirect business relationships.

[Fixed row]

**(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?**

	Plastics mapping	Portfolios covered in mapping
	<p>Select from:</p> <p><input checked="" type="checkbox"/> Yes, we have mapped or are currently in the process of mapping plastics in our value chain</p>	<p>Select all that apply</p> <p><input checked="" type="checkbox"/> Banking (Bank)</p> <p><input checked="" type="checkbox"/> Investing (Asset manager)</p> <p><input checked="" type="checkbox"/> Investing (Asset owner)</p>

[Fixed row]

## C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

### Short-term

#### (2.1.1) From (years)

0

#### (2.1.3) To (years)

1

#### (2.1.4) How this time horizon is linked to strategic and/or financial planning

*The short-term time horizon (0-1 year) is closely linked to strategic and financial planning (which is 0-3 years and 0-5 years), in several ways. For example identification of short term risk can help identify and mitigate risks that could impact long-term objectives. By addressing potential issues early, organizations can adapt their strategies to avoid or minimize disruptions. By having this short-term time horizon in identification of impacts, risks and opportunities helps setting the foundation and direction for achieving medium and long-term strategic and financial goals.*

### Medium-term

#### (2.1.1) From (years)

1

#### (2.1.3) To (years)

5

#### (2.1.4) How this time horizon is linked to strategic and/or financial planning

The medium-term time horizon (1-5 years) is closely linked to strategic and financial planning (which is 0-3 years and 0-5 years), in several ways. For example identification of medium term risk allow identification of potential challenges and the development of strategies to mitigate them. By having this medium-term time horizon helps ensuring that short-term actions are effectively contributing to long-term strategic and financial goals.

## Long-term

### (2.1.1) From (years)

5

### (2.1.2) Is your long-term time horizon open ended?

Select from:

Yes

### (2.1.4) How this time horizon is linked to strategic and/or financial planning

*For the identification, assessment and management of environmental issues, DNB uses the time horizons as the same as stated in the Corporate Sustainability Reporting Directive ESRS 1 standard. For long term this is more than 5 years. The CSRD specifies that topics that materializes in the future may be significant today and environmental risks and opportunities may have implications over a longer period. It is therefore important that we consider environmental dependencies impacts risk and opportunities over a longer timeframe than we do in our strategic and financial planning, which is 0-3 years and 0-5 years. The long-term horizon is linked to the financial and strategic horizon because it is important to set the strategic direction and ensuring the financial health. It provides a roadmap for achieving sustainable growth and development, guiding the decisions and actions taken in the short and medium term. We recognize that environmental issues often have long lead times and delayed impacts. Therefore, while our financial and strategic planning cycles are shorter, we apply longer time horizons when identifying and assessing environmental matters. This approach ensures that we capture risks and opportunities that may not be financially material today but could become significant over time. It also reflects the CSRD's emphasis on forward-looking materiality, where future developments can influence present-day decisions.*

[Fixed row]

## (2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

**(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?**

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

**(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.**

**Row 1**

**(2.2.2.1) Environmental issue**

Select all that apply

Climate change

Plastics

- Biodiversity

### (2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

*Select all that apply*

- Dependencies
- Impacts
- Risks
- Opportunities

### (2.2.2.3) Value chain stages covered

*Select all that apply*

- Direct operations
- Upstream value chain
- End of life management

### (2.2.2.4) Coverage

*Select from:*

- Full

### (2.2.2.5) Supplier tiers covered

*Select all that apply*

- Tier 1 suppliers

### (2.2.2.7) Type of assessment

*Select from:*

- Qualitative and quantitative

### (2.2.2.8) Frequency of assessment

Select from:

- More than once a year

### (2.2.2.9) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

### (2.2.2.10) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk management process

### (2.2.2.11) Location-specificity used

Select all that apply

- Site-specific
- National

### (2.2.2.12) Tools and methods used

Enterprise Risk Management

- Stress tests

International methodologies and standards

- ISO 14001 Environmental Management Standard

Other

- Desk-based research
- Internal company methods

- ☑ Materiality assessment
- ☑ Partner and stakeholder consultation/analysis
- ☑ Scenario analysis

### (2.2.2.13) Risk types and criteria considered

#### Acute physical

- ☑ Drought
- ☑ Flood (coastal, fluvial, pluvial, ground water)
- ☑ Heat waves
- ☑ Heavy precipitation (rain, hail, snow/ice)
- ☑ Pollution incident

#### Chronic physical

- ☑ Water stress
- ☑ Sea level rise
- ☑ Increased ecosystem vulnerability
- ☑ Increased severity of extreme weather events
- ☑ Changing temperature (air, freshwater, marine water)
- ☑ Increased levels of macro or microplastic leakage to air, soil, freshwater and/or marine bodies

#### Policy

- ☑ Carbon pricing mechanisms
- ☑ Changes to international law and bilateral agreements
- ☑ Changes to national legislation

#### Market

- ☑ Availability and/or increased cost of raw materials
- ☑ Changing customer behavior
- ☑ Inability to attract co-financiers and/or investors due to uncertain risks related to the environment
- ☑ Rise in risk-based pricing of insurance policies (beyond demand elasticity)

## Reputation

- Impact on human health
- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

## Technology

- Dependency on water-intensive energy sources
- Transition to lower emissions technology and products

## Liability

- Regulation and supervision of environmental risk in the financial sector

### (2.2.2.14) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Employees
- Investors
- Suppliers
- Regulators
- Local communities

### (2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- Yes

### (2.2.2.16) Further details of process

*To identify, assess, and manage environmental dependencies, impacts, risks, and/or opportunities DNB uses a double materiality analysis, which was updated in 2024. The analysis was completed in accordance with the CSRD and the associated reporting standards ESRS E1 and ESRS 2. The analysis was based on the previous materiality analysis that was completed in 2021 and 2023 in accordance with the NFRD and the Global Reporting Initiative GRI. The analysis in 2024 was*

done for DNB Bank ASA and its wholly owned subsidiaries, with the exception of subsidiaries that are held for sale. The analysis covered DNBs supply chain (upstream and downstream) but focused mostly on the downstream value chain as this is where our biggest impact, risks and opportunities are, e.g. in accordance with ESRS 1, Section 3.3. As part of the assessment, an impact analysis of our credit portfolio was carried out in accordance with the method for banks devised by the United Nations Environment Programme Finance Initiative (UNEP FI). The result was important to the assessment of which sustainability topics DNB has the greatest impact on. Through the analysis and our stakeholder dialogue, risks, opportunities – and their financial impact on DNB’s long-term value creation – were discussed and assessed for the various topics, included dependencies that may have a financial effect on DNB. The assessment of the risks and opportunities was done qualitatively and scenario analysis was used for the climate topics. In this year’s analysis, external stakeholders were mapped based on the stakeholder mapping and the dialogue that was part of the materiality analysis for 2023. The identified impacts, risks and opportunities was assessed separately in accordance with the CSRD methodology. Impact was weighted, based on scale, scope and irremediability, which gives a severity score, which in turn is assessed against the likelihood of DNB having an impact in the area in question. Risks and opportunities were weighted based on financial effect and the probability of realisation. This was assessed using qualitative thresholds. As part of the general risk assessment, DNB also conducts analyses of how climate risk may inflict credit losses on the bank under different short-, medium- and long term scenarios. The analyses are important as part of DNB’s risk management, and help to make it possible to implement strategic measures to avoid potential financial losses. For example in 2024, DNB conducted an analysis of transition risk in the bank’s portfolio of loans to non-financial companies except real estate and agriculture. The process for monitoring DNBs impacts, risks, opportunities and dependencies is carried out on an ongoing basis through stakeholder dialogue, work with the Norwegian Transparency Act and the activity duty and the duty to issue a statement, and risk management, as well as monitoring of regulatory requirements and developments in best market practices. The way DNB takes sustainability risk into consideration is also regulated through the Capital Requirements Directive (CRD) and the Capital Requirements Regulation (CRR). The Group has a statutory requirement to report on this quarterly, in the Pillar 3 report. Group Risk Management has overall responsibility for monitoring and reporting risks relating to the climate and the reporting takes the form of quarterly risk reporting to the Group Management team and the Board of Directors.

[Add row]

**(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?**

	Process in place covering this portfolio	Dependencies and/or impacts related to this portfolio evaluated in this process
Banking (Bank)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

	Process in place covering this portfolio	Dependencies and/or impacts related to this portfolio evaluated in this process
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

**(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?**

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Banking (Bank)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

**(2.2.6) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.**

**Banking (Bank)**

### (2.2.6.1) Environmental issue

Select all that apply

- Climate change
- Plastics
- Biodiversity

### (2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

### (2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

### (2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

### (2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Retail                  | <input checked="" type="checkbox"/> Fossil Fuels         |
| <input checked="" type="checkbox"/> Apparel                 | <input checked="" type="checkbox"/> Manufacturing        |
| <input checked="" type="checkbox"/> Services                | <input checked="" type="checkbox"/> Infrastructure       |
| <input checked="" type="checkbox"/> Materials               | <input checked="" type="checkbox"/> Power generation     |
| <input checked="" type="checkbox"/> Hospitality             | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services |  |

- Food, beverage & agriculture
- Biotech, health care & pharma

#### (2.2.6.6) Frequency of assessment

Select from:

- More than once a year

#### (2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

#### (2.2.6.8) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk assessment process

#### (2.2.6.9) Location-specificity used

Select all that apply

- Not location specific

#### (2.2.6.10) Tools and methods used

Select all that apply

- Stress tests
- Scenario analysis
- Internal tools/methods
- 2DII Paris Agreement Capital
- UNEP FI Portfolio Impact Analysis Tool for Banks
- Other, please specify :**Corporate Sustainability Reporting Directive**

## (2.2.6.11) Risk type and criteria considered

### Acute physical

- Drought
- Flood (coastal, fluvial, pluvial, ground water)
- Pollution incident

### Chronic physical

- Changing temperature (air, freshwater, marine water)
- Increased ecosystem vulnerability
- Increased severity of extreme weather events
- Sea level rise

### Policy

- Carbon pricing mechanisms
- Changes to international law and bilateral agreements
- Changes to national legislation

### Market

- Availability and/or increased cost of raw materials
- Changing customer behavior

### Reputation

- Impact on human health
- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

### Technology

- Transition to increasing renewable content
- Transition to lower emissions technology and products

## Liability

- Non-compliance with regulations
- Regulation and supervision of environmental risk in the financial sector

### (2.2.6.12) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Investors
- Suppliers
- Regulators
- Local communities
- Indigenous peoples

### (2.2.6.13) Further details of process

*As part of the general risk assessment, done rapidly during the year, DNB performs analyses of how climate risk can cause credit loss for the bank using different scenarios for the short, medium and long term. The analyses are important as part of DNB's risk management, and help enable implementation of strategic measures to avoid potential financial losses. DNB has conducted several pilot projects to investigate different methods of stress testing and scenario analysis of the climate risk associated with the loan portfolio. Among other things, in 2021, DNB tested the Transition Check tool developed by UNEP FI's TCFD pilot project and the Paris Agreement Capital Transition Assessment tool (PACTA) developed by the 2° Investing Initiative. Despite clear limitations on coverage and data quality, the pilot projects offered insight into how climate risk models can be built and developed. Based on the experiences from past pilot projects, DNB has started developing a separate tool for stress testing of climate risk that is adapted to the bank's business model and climate exposure. This tool combines methods for stress testing of climate risk with a more generic approach to stress testing of climate risk. This allows DNB to build a flexible tool where climate factors can be included in all stress tests. Requirements for sustainability risk assessment have been included in the frameworks for all risk types. The Group considers credit risk to be the most significant of the types of risk affected by sustainability risk. All corporate customers are assessed in relation to sustainability, but for customers that have a total credit commitment of more than NOK 8 million, sustainability risk must be commented on in the credit proposal. For corporate customers that have a credit commitment of more than NOK 50 million, a risk classification is also required, using the in-house developed sustainability risk assessment tool. DNB's own sustainability assessments are supplemented by sustainability analyses from third parties. To identify impacts, risks, dependencies and opportunities, the double materiality analysis and ongoing stakeholder dialogue is important. In the work to identify risks and opportunities in the DMA, DNB's physical climate risk and transition risk is assessed in various climate scenarios in the short, medium and long term. Biodiversity is a topic that is regularly discussed with internal and external stakeholders.*

## Investing (Asset manager)

### (2.2.6.1) Environmental issue

Select all that apply

- Climate change
- Biodiversity

### (2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

### (2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

### (2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

### (2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Retail                        | <input checked="" type="checkbox"/> Fossil Fuels            |
| <input checked="" type="checkbox"/> Apparel                       | <input checked="" type="checkbox"/> Manufacturing           |
| <input checked="" type="checkbox"/> Services                      | <input checked="" type="checkbox"/> Infrastructure          |
| <input checked="" type="checkbox"/> Materials                     | <input checked="" type="checkbox"/> Power generation        |
| <input checked="" type="checkbox"/> Hospitality                   | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture  |   |
| <input checked="" type="checkbox"/> Biotech, health care & pharma |   |

### (2.2.6.6) Frequency of assessment

Select from:

- More than once a year

### (2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

### (2.2.6.8) Integration of risk management process

Select from:

- A specific environmental risk assessment process

### (2.2.6.9) Location-specificity used

Select all that apply

- National

### (2.2.6.10) Tools and methods used

Select all that apply

- Risk models
- Scenario analysis
- Internal tools/methods
- 2DII Paris Agreement Capital
- Transition Assessment (PACTA) tool
- The Transition Pathway Initiative (TPI)

### (2.2.6.11) Risk type and criteria considered

Chronic physical

- Other chronic physical driver, please specify : • incorporate relevant climate change challenges into their investment planning • incorporate material climate change risks into their risk management • report material climate change risks and greenhouse gas emissions

## Policy

- Carbon pricing mechanisms
- Changes to national legislation

## Market

- Changing customer behavior
- Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs)

## Reputation

- Exclusion of vulnerable and marginalized stakeholders (e.g., informal workers)
- Investing that could create or contribute to systemic risk for the economy
- Stigmatization of sector

## Technology

- Data access/availability or monitoring systems
- Unsuccessful investment in new technologies

## Liability

- Non-compliance with regulations
- Regulation and supervision of environmental risk in the financial sector

### (2.2.6.12) Partners and stakeholders considered

*Select all that apply*

- Customers
- Investors
- Regulators

### (2.2.6.13) Further details of process

*In order to assess the climate risk in its investment portfolio, DNB DAM conducts regular scenario analyses, with the most recent being conducted in January 2025. These scenario analyses include both transition risk and physical risk. NGFS scenarios, including Net Zero 2050, Delayed Transition and Current Policies, are used*

for transition risk. Physical risk is assessed using scenarios from the Intergovernmental Panel on Climate Change (IPCC), especially RCP (Representative Concentration Pathways) 2.6, 4.5 and 8.5. The 2025 analysis was carried out in a long-term perspective (more than 5 years) to 2050. The results from the analysis indicate that in Net Zero 2050 scenarios, fast emissions reductions may create transition risk for carbon-intensive sectors, but opportunities for companies within clean technology. The Delayed Transition scenario implies higher transition risk due to sudden political changes after 2030, while the Current Policies scenario points to limited transition risk, but serious physical risk from uncontrolled climate change. The scenarios for physical risk show increasing risk due to extreme weather events, rising sea levels and other climate effects shown in pathways for higher global warming. DAM uses this insight to prepare strategies for customer dialogue, risk management processes and investment decisions, with the aim of improved understanding and management of climate-related risks and opportunities in DAM's investment portfolios. There are several elements in DNB AM's processes for identifying, assessing, prioritising, and managing nature-related dependencies, impacts, risks and opportunities relevant for the investment portfolios. A starting point is the DNB Group Instruction for Responsible Investments which apply to all funds across all asset classes. DNB DAM utilise biodiversity data from several data vendors – one important source is MSCI ESG. The RI team supports portfolio managers in using biodiversity data in their company risk assessments, financial modelling, and investment decision making. We have also incorporated location-based biodiversity data in our internal tools including exposure to biodiversity sensitive areas. DNB DAM is also part of the Groups double materiality analysis, which identifies the most important impacts, risks, dependencies and opportunities for the Group. The DMA-analysis is done both quantitatively and qualitative, involving stakeholders, both externally and internal.

## Investing (Asset owner)

### (2.2.6.1) Environmental issue

Select all that apply

- Climate change
- Biodiversity

### (2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Impacts
- Risks
- Opportunities

### (2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

### (2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

#### (2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

#### (2.2.6.6) Frequency of assessment

Select from:

- More than once a year

#### (2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

#### (2.2.6.8) Integration of risk management process

Select from:

- A specific environmental risk assessment process

#### (2.2.6.9) Location-specificity used

Select all that apply

- Not location specific

### (2.2.6.10) Tools and methods used

Select all that apply

- Risk models
- Scenario analysis
- Internal tools/methods
- 2DII Paris Agreement Capital
- Portfolio temperature alignment
- Transition Assessment (PACTA) tool
- The Transition Pathway Initiative (TPI)

### (2.2.6.11) Risk type and criteria considered

Chronic physical

- Sea level rise
- Temperature variability

Policy

- Carbon pricing mechanisms
- Changes to national legislation

Market

- Changing customer behavior

Reputation

- Stigmatization of sector

Technology

- Data access/availability or monitoring systems
- Unsuccessful investment in new technologies

Liability

- Non-compliance with regulations

- Regulation and supervision of environmental risk in the financial sector

### (2.2.6.12) Partners and stakeholders considered

Select all that apply

- Customers
- Investors
- Regulators

### (2.2.6.13) Further details of process

*Our approach includes: Climate-related ESG data for companies, portfolio carbon footprinting, scenario analysis at portfolio level and fund selection. Carbon footprinting allows us to compare companies within an industry and select the most carbon-efficient players within that industry, independent of the size of a company. Because there are well acknowledged weaknesses associated with the carbon footprint, not least that the assessment is based on backwards-looking data, we are increasingly looking for means by which to assess companies based on forward-looking metrics. To do this, we are continually exploring different tools and products that allow us to do so. We use scenario analysis models to provide a forward-looking and return-based valuation assessment to measure climate related risks and opportunities in our investment portfolios. This helps us identify long-term, climate-related impacts for asset allocation, external manager evaluation and regulatory disclosure. We select funds and allocate capital towards investments that has a clear focus on transition and emission reduction, investments that are already aligned and climate solutions. We engage with our funds managers so that they set net zero targets and climate action plans. We will encourage our fund managers to actively engage with investee companies that are the most carbon intensive to commit to reducing their carbon emissions and aligning their business with 1,5 °C target. Further, there are ongoing efforts to better understand the effect nature-related dependencies, impacts, risks and opportunities have on our investments, as well as the implications for transition plans and scenario analysis. DNB LIV is also part of the Groups double materiality analysis, which identifies the most important impacts, dependencies and opportunities for the Group. The DMA-analysis is done both quantitative and qualitative, involving stakeholders, both externally and internal.*  
[Add row]

## (2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

### (2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

- Yes

### (2.2.7.2) Description of how interconnections are assessed

To assess our environmental dependencies, impacts, risks and/or opportunities, we use the double materiality analysis method. The analysis performed in 2024 was in accordance with the CSRD methodology. As part of the process, we also performed an impact analysis of our loan portfolio in accordance with the method for banks devised by the United Nations Environment Programme Finance Initiative UNEP FI. By combining these different methods, we get a good overview of our impacts, risks and opportunities. Material impacts are often linked to risks and opportunities in that they can trigger an opportunity for financial value creation or entail increased costs or loss of income. For example the transition to a low emission society creates the risk of loss of income for DNB if our loan customers are unable to handle the changes. On the other hand the development of products and services that support our customers in this transition create opportunities for increased earnings and reduced risk for DNB. Identifying our risks is also helped by the overall risk process in the bank, as The Group Policy for Risk Management, which covers all risk types in DNB, stipulates that ESG risks must be taken into account in the management of all risk types. Environmental risk assessment requirements have therefore been incorporated into the frameworks for all risk types.

[Fixed row]

**(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?**

	We consider environmental information
Banking (Bank)	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

**(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.**

## Banking (Bank)

### (2.2.9.1) Environmental issues covered

*Select all that apply*

- Climate change

### (2.2.9.2) Type of environmental information considered

*Select all that apply*

- Emissions data
- Energy usage data
- Emissions reduction targets
- Climate transition plans

### (2.2.9.3) Process through which information is obtained

*Select all that apply*

- Directly from the client/investee
- Data provider
- Public data sources
- Other, please specify

### (2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

*Select all that apply*

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Apparel                       | <input checked="" type="checkbox"/> Manufacturing           |
| <input checked="" type="checkbox"/> Services                      | <input checked="" type="checkbox"/> Infrastructure          |
| <input checked="" type="checkbox"/> Materials                     | <input checked="" type="checkbox"/> Power generation        |
| <input checked="" type="checkbox"/> Hospitality                   | <input checked="" type="checkbox"/> International bodies    |
| <input checked="" type="checkbox"/> Fossil Fuels                  | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture  |   |
| <input checked="" type="checkbox"/> Biotech, health care & pharma |   |

### (2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

### (2.2.9.6) Total portfolio value covered by the process

3036891000000

## Investing (Asset manager)

### (2.2.9.1) Environmental issues covered

Select all that apply

Climate change

### (2.2.9.2) Type of environmental information considered

Select all that apply

Emissions data

Science-Based Net-Zero Targets

TCFD disclosures

Energy usage data

Climate transition plans

Emissions reduction targets

### (2.2.9.3) Process through which information is obtained

Select all that apply

Directly from the client/investee

Data provider

Public data sources

Other, please specify

### (2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Apparel
- Services
- Materials
- Hospitality
- Fossil Fuels
- Food, beverage & agriculture
- Biotech, health care & pharma
- Manufacturing
- Infrastructure
- Power generation
- International bodies
- Transportation services

#### (2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

#### (2.2.9.6) Total portfolio value covered by the process

3726629000

### Investing (Asset owner)

#### (2.2.9.1) Environmental issues covered

Select all that apply

- Climate change

#### (2.2.9.2) Type of environmental information considered

Select all that apply

- Emissions data
- TCFD disclosures
- Energy usage data
- Climate transition plans
- Emissions reduction targets
- Science-Based Net-Zero Targets

### (2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- Data provider
- Public data sources
- Other, please specify

### (2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Apparel                       | <input checked="" type="checkbox"/> Manufacturing           |
| <input checked="" type="checkbox"/> Services                      | <input checked="" type="checkbox"/> Infrastructure          |
| <input checked="" type="checkbox"/> Materials                     | <input checked="" type="checkbox"/> Power generation        |
| <input checked="" type="checkbox"/> Hospitality                   | <input checked="" type="checkbox"/> International bodies    |
| <input checked="" type="checkbox"/> Fossil Fuels                  | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture  |   |
| <input checked="" type="checkbox"/> Biotech, health care & pharma |   |

### (2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

### (2.2.9.6) Total portfolio value covered by the process

416050030000  
[Add row]

## (2.4) How does your organization define substantive effects on your organization?

### Risks

## (2.4.1) Type of definition

Select all that apply

- Qualitative

## (2.4.6) Metrics considered in definition

Select all that apply

- Time horizon over which the effect occurs
- Likelihood of effect occurring
- Other, please specify :Group's Risk Appetite Framework is used to identify the risks that could have substantial financial and/or strategic impact.

## (2.4.7) Application of definition

*DNB's Board of Directors decides the Group's Risk Appetite Framework which is used to identify the risks that could have substantial financial effect. It is applied globally, both at company and asset level, upstream and downstream in our value chain, and is operationalized in DNB's Group policies and Guidelines for Risk Management. The risk appetite framework is part of the strategic management of the Group and consists of limits and assessment principles for DNB's most significant types of risk and it describes eight key risk types for which DNB has developed metrics that are continually measured and reported on several times a year (Profitability loss absorbing ability, Capital adequacy, Market risk, Credit risk, Liquidity risk, Operational risk and Reputation risk). The process for identifying and assessing environmental-related risks is integrated into multi-disciplinary company-wide risk identification, assessment, and management processes of these risk types. The Group Policy for Risk Management stipulates that sustainability risks must be taken into account in the management of all risk types. Monitoring of the risk indicators is adapted to the individual business areas and must ensure that the risk is kept within the established level in the risk appetite framework. The risk level is measured against the risk appetite limits each month and provides an overall summary of the risk situation in the DNB Group. In the monitoring of credit risk, credit exposures are grouped based on calculated Probability of default (PD). The breakdown is defined as follows: Low risk: PD 0.01 – 0.75 per cent. Moderate risk: PD 0.75 – 3 per cent. High risk: PD over 3 per cent. Environmental risk assessments are integrated into DNB's credit decisions and are managed in accordance with the Group Policy for Risk Management and Group Instructions for Sustainability in Credit Activities. DNB measures and follows up the average ESG risk level for borrowers in the categories low, medium and high. When conducting our materiality analysis we also considered the financial effects occurring from risks over the short-, medium and long term. The analysis was done qualitatively based on input from the overall risk assessment. DNB is assessing the financial effects of the portfolios as a result of climate risk through stress tests, scenario analyses and general risk management of the loan portfolio, as well as through annual scenario analyses of the investment portfolios.*

## Opportunities

## (2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

### (2.4.2) Indicator used to define substantive effect

Select from:

- Revenue

### (2.4.3) Change to indicator

Select from:

- % increase

### (2.4.4) % change to indicator

Select from:

- 1-10

### (2.4.6) Metrics considered in definition

Select all that apply

- Time horizon over which the effect occurs
- Likelihood of effect occurring

### (2.4.7) Application of definition

*In 2024 we updated our materiality analysis which was completed in accordance with the principle of double materiality, and thus assess both how DNB has an impact on people and the environment and how external factors affect DNB's potential for long-term financial value creation (risks and opportunities). Through the analysis and our stakeholder dialogue, risks and opportunities – and their financial impact on DNB's long-term value creation – were discussed and assessed for the various topics. Material impacts are often linked to risks and opportunities, in that they can trigger an opportunity for financial value creation or entail increased costs or loss of income. For example, the transition to a low-emission society creates the risk of loss of income for DNB if our loan customers are unable to handle the changes. On the other hand, the development of products and services that support our customers in this transition create opportunities for increased earnings and reduced risk for DNB. The topic Climate and environment therefore stands out as a topic that may represent a competitive advantage for both us and our customers. In the past few years, there has been a rise in the demand for sustainable financing and advisory services relating to the transition. The opportunities was assessed using the CSRD methodology, which is based on financial effect and the probability of realisation over the short, medium and long term time horizon in different*

*climate scenarios. DNB's strategy and business model are also assessed on an ongoing basis through strategy work, risk management, and continuous monitoring and adaptation to changed market conditions. This also gives an overview of potential opportunities for DNB.*  
*[Add row]*

### C3. Disclosure of risks and opportunities

**(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?**

#### Climate change

##### (3.1.1) Environmental risks identified

Select from:

No

##### (3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

Environmental risks exist, but none with the potential to have a substantive effect on our organization

##### (3.1.3) Please explain

*It is expected that environmental risks, including climate-related risk, will become even more prominent going forward and may affect the financial risks to which financial institutions are exposed. DNB is exposed to climate risk through the companies the Group finances and invests in, and through these companies' ability to adapt to the changing environment, climate change and facilitate the transition to a low-emission society. Climate risk is one of the most urgent ESG-related drivers that can affect the Group's financials. If companies that DNB finances do not take climate risk into account, their viability and profitability will be affected, which in turn may impact on DNB's value creation. Both transition risk and physical risk can have significant financial consequences, which can affect DNB, for example through loan defaults, decreased value of collateral, credit impairments, investment losses and higher insurance settlements. In 2024 our assessments of physical risk were conducted for the real estate portfolio, and the assessment showed that at year-end 2024, commercial and residential real estate exposure related to chronic or acute climate change events amounted to NOK 212 billion. To assess DNB's transition risk, the energy efficiency in the portfolio of commercial and residential real estate has been calculated. DNB's mortgage portfolio mainly consists of mortgages in Norway. At year-end 2024, 9 per cent of the portfolio of residential properties had EPC label A or B. For the portfolio of commercial properties, 9 per cent was labelled A or B. In the short to medium term, transition risk is more significant than physical risk for DNB, but it is not considered to have a substantive effect on our organization. To reduce the risk in our portfolio, we published a transition plan in 2023 with targets covering approximately 70 per cent of DNB's estimated financed emissions from the lending portfolio, based on drawn exposure. Our decarbonisation targets require a reduction of greenhouse gas emissions by our customers, as well as in the projects we finance and our own operations. Consequently, they also serve to reduce the*

level of climate risk in our portfolios. The targets will ensure that we as a financial institution further embed climate change considerations into our processes, including our selection of – and engagement with – customers and the companies we invest in.

## Plastics

### (3.1.1) Environmental risks identified

Select from:

No

### (3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

Evaluation in progress

### (3.1.3) Please explain

*Based on the double materiality analysis conducted in 2024, extraction and use of marine resources were identified as significant risks for DNB, as well as areas where the Group has an indirect impact. Reflecting the Norwegian economy, sectors like oil and gas, offshore, and seafood represent important industries for DNB. Notably, one-fourth of all value creation in Norway originates from the sea, making seafood one of the sectors with the greatest exposure in DNB's banking operations. Companies in the maritime sector both use and depend on marine resources. This interdependence can negatively impact the ecosystem and biodiversity of the sea, as well as affect local communities that rely heavily on marine resources and associated business activities. Reduction, degradation, or stricter regulation of these resources can also lead to income loss and increased costs for the companies financed by DNB. Additionally, reputational risk is linked with investments in oil and gas, fish farming, and other marine sectors. Consequently, DNB faces potential negative impacts and risks associated with the extraction and use of marine resources through the companies the Group finances and invests in. These negative impacts and risks are equally relevant in the short, medium, and long term. The materiality analysis was done qualitative and DNB has therefore not quantified the financial risk related to the topic*

*[Fixed row]*

**(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?**

	Environmental opportunities identified
Climate change	<i>Select from:</i> <input checked="" type="checkbox"/> Yes, we have identified opportunities, and some/all are being realized

*[Fixed row]*

**(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.**

## Climate change

### (3.6.1.1) Opportunity identifier

*Select from:*

Opp1

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

Increased sales of existing products and services

### (3.6.1.4) Value chain stage where the opportunity occurs

*Select from:*

Banking portfolio

### (3.6.1.5) Country/area where the opportunity occurs

*Select all that apply*

Norway

### **(3.6.1.8) Organization specific description**

*Buildings in Norway account for roughly 40% of the nation's total energy consumption, and in recent years the authorities have introduced Energy Performance Certificates (EPC), building regulations and various incentive schemes with an eye to reduce this. The extent of such measures is expected to increase in the next 5 to 10 years. Over time, most buildings will have EPCs in place, a requirement by law already in 2010. Competition in financing low-risk commercial real estate buildings is high, and energy-efficient buildings entail lower risk than buildings of a lower environmental standard. Energy-efficient buildings score better on many of the factors we evaluate when considering applications for financing. Requirements from both tenants, investors, banks and regulators will entail an increased need in energy efficiency measures in time to come, as focus on transition risk increases. This will trigger need for capital to renovate / upgrade existing buildings and construct new efficient buildings. As a leading housing and commercial real estate bank in Norway, DNB is positioned to benefit from this increased demand for capital. DNB can benefit as a lender or as an investor.*

### **(3.6.1.9) Primary financial effect of the opportunity**

Select from:

Increased revenues resulting from increased demand for products and services

### **(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization**

Select all that apply

Short-term

### **(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon**

Select from:

Likely (66–100%)

### **(3.6.1.12) Magnitude**

Select from:

Low

### **(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons**

*DNB can benefit either as a lender or as an investment bank helping clients issue bonds or equity. As a lender DNB can offer various green products linked to mortgages, for example green mortgages and green fixed-rate loans with price incentives for homes with an EPC label of A or B, and renovation loans for energy efficiency measures. DNB will also explore new financing models and partnerships in order to be able to offer customers a broader range of services and achieve closer integration with governmental support schemes. For commercial real estate DNB will offer incentives to customers through green financing for renovation and energy efficiency measures, as well as sustainability-linked loans that offer discounts associated with achievement of ambitious energy efficiency measures. By offering these products, DNB will also reach its target of mobilising NOK 1 500 to the sustainable transition through lending and facilitation by 2030. It is hard to make precise predictions of the financial implications, but during 2024 DNB mobilised a total of NOK 190 billion to the sustainable transition, through lending and facilitation, well distributed between DNB's various products and services. The increase from 2023 corresponds to NOK 19 billion, and the largest growth in per cent is in green loans in green real estate and renewable energy. Given that the largest growth in percentage was in green loans in green real estate, the positive effect is already occurring. Additionally, with the new Energy Performance of Buildings Directive (EPBD) regulations coming into effect in Norway, it is expected that this impact will continue into the medium term*

### **(3.6.1.15) Are you able to quantify the financial effects of the opportunity?**

Select from:

No

### **(3.6.1.24) Cost to realize opportunity**

0

### **(3.6.1.25) Explanation of cost calculation**

*We do not expect that there will be a cost to realize this opportunity because there is no need for extra employees to achieve this ambition. Current employees are expected to be sufficient.*

### **(3.6.1.26) Strategy to realize opportunity**

*DNB will maintain a dialogue with customers and offer incentives through green financing for renovation and energy efficiency measures, as well as sustainability-linked loans that offer discounts associated with achievement of ambitious energy efficiency measures. In addition, DNB will increase its efforts relating to advisory services and information on energy improvements, and greater importance will be attached to energy efficiency in credit assessments. Our strategy is to help our customers to move in a more sustainable direction and to reduce emissions by offering financial products and services that promote sustainable activities, solutions, investments and innovation. We have therefore set an overall sustainable financing target at portfolio level. DNB will mobilise NOK 1 500 billion to the sustainable transition, through lending and facilitation, by 2030. DNB is able to be a driving force in and support this transition through financing, advisory services and investment in products and services linked to the sustainable transition. By the end of 2024, DNB had contributed a total of NOK 751.8 billion to financing and facilitating the sustainable transition since 2020.*

## **Climate change**

### (3.6.1.1) Opportunity identifier

Select from:

- Opp2

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

- Increased demand for funds that invest in companies that have positive environmental credentials

### (3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- Investing (Asset manager) portfolio

### (3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- Norway

### (3.6.1.8) Organization specific description

*DNB AM can see an increase in revenue from meeting consumer demands for funds and other investment products with a higher degree of Sustainability integration. Funds incorporate specific sustainability considerations in their investment strategy, collectively referred to as sustainability-themed funds. These funds may centre on climate criteria, excluding companies with high carbon emissions, or take a broader perspective that encompasses both climate and environmental aspects. The overarching goal is to invest in companies that are well positioned for the green transition, whether in their operations or the products and services they offer. Additionally, some funds target both environmental and social objectives through investing in companies aligned with one or several of the SDGs.*

### (3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased revenues resulting from increased demand for products and services

### (3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

Medium-term

### (3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

Likely (66–100%)

### (3.6.1.12) Magnitude

Select from:

Medium

### (3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

*As of 31.03.2025, DNB Asset Management had 1 081 NOK billion in AUM. 158.3 NOK billion was invested in mutual funds and portfolios with a sustainability profile as of 31.05.2025. It is difficult to estimate the future demand and therefore the potential financial impact, but we expect it to increase in the coming years and our target is for these products' and mandates' share of our total equity funds and mandates, to reach 200 bn NOK in 2025. Q2 2025 data: Current AUM in mutual funds and portfolios with a sustainability profile:158.3 NOK billion. Target in 2025: 200 NOK billion. Potential financial impact in the period from 2024-2025 on AUM: 87 bn NOK (the increase from 113bn NOK in 2024 to 200bn NOK). Given an average fee of 0.22%, the revenues effect would be 191 mill. NOK*

### (3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

Yes

### (3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

191000000

### (3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

191000000

### (3.6.1.23) Explanation of financial effect figures

*Increasing awareness of climate change can trigger increased interest and demand for green and sustainable investments. Within DNB Asset Management, with development and management of the right sustainable investment products and funds, DNB can benefit from increased revenues. DNB Asset Management aims to increase total assets in mutual funds with a sustainability themed profile to NOK 200 billion by 2025. DNB Asset Management can also create value for clients by integrating the assessment of risk and opportunities related to climate change into the investment decision process, and thereby increasing risk adjusted returns on the portfolios. DNB AM had NOK 158.3 billion in AUM sustainability themed funds at 31.05.25. Given the risk of greenwashing in descriptions of sustainability themed financing, we have taken a conservative approach in our labelling of sustainability themed investments at DNB AM. The AUM in sustainability themed funds only includes the AUM of funds classified as article 9 under the SFDR framework and funds classified as article 8 with a share of sustainable investments or additional criteria going beyond the DNB Group Instruction for Responsible Investments. Current AUM in funds and mandates which integrate sustainability themed investments: 158.3 bn NOK Target AUM in funds with mandates which integrate sustainability themed investments in 2025: 200 bn NOK. Potential financial impact in the period from 2024-2025 on AUM 87 bn NOK (the increase from 113 bn NOK in 2024 to 200bn NOK). Given an average fee of 0.22%, the revenues effect would be 191 mill. NOK*

### (3.6.1.24) Cost to realize opportunity

20000000

### (3.6.1.25) Explanation of cost calculation

*Current employees might need to increase to achieve this ambition. The cost to realize this opportunity is approximately 10 000 000 because 1 FTE is approx 2M NOK, and therefore 10 FTE amounts to 10M NOK. (10 FTE \* 2 000 000 NOK 20 000 000 NOK).*

### (3.6.1.26) Strategy to realize opportunity

*DAM provides several world class funds that are sustainability themed or have environmental investment objectives. For example DNB Renewable Energy, that invests in companies that provide solutions to the challenges of climate change. The funds invest in companies involved in solar and wind power, and companies that promote more efficient energy use. We also offer funds that exclude direct exposure to fossil energy, fossil fuel reserves and high GHG emitters, such as DNB Grønt Skifte Norden. The DNB Group Instruction for Responsible Investments has criteria regarding oil sands and thermal coal, as well as grave environmental harm and unacceptable levels of greenhouse gas emissions, which are important in our effort to reduce our exposure to unsustainable and carbon intensive businesses. DNBs Group Instruction for Responsible Investment apply to all investments made by DAM, not just for specific responsible funds.*

## Climate change

### (3.6.1.1) Opportunity identifier

Select from:

Opp3

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

Increased demand for funds that invest in companies that have positive environmental credentials

### (3.6.1.4) Value chain stage where the opportunity occurs

Select from:

Investing (Asset owner) portfolio

### (3.6.1.5) Country/area where the opportunity occurs

Select all that apply

Norway

### (3.6.1.8) Organization specific description

*DNB Liv can expect to see an increase in revenue from meeting consumer demands for products with a higher degree of sustainability integration. The product will actively invest in opportunities presented by climate change and the transition to a low-carbon economy, all while ensuring the potential for substantial pension returns.*

### (3.6.1.9) Primary financial effect of the opportunity

Select from:

Increased revenues resulting from increased demand for products and services

### (3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

Medium-term

Long-term

### (3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

About as likely as not (33–66%)

### (3.6.1.12) Magnitude

Select from:

Low

### (3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

*DNB Liv has about NOK 415 billion in AUM. Approximately 500 MNOK was placed in funds and mandates which were classified as sustainability themed funds. It is difficult to estimate the future demand and therefore the potential financial impact, but we expect it to increase in the coming years and we believe these products will increase to about 885 MNOK in 2030. Potential financial impact in the period from 2025-2030 on AUM = 127 MNOK (an increase from 500 to 885). Given an average fee of 0,33%, the revenues effect would be approximately 12 MNOK.*

### (3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

Yes

### (3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

12000000

### (3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

12000000

### (3.6.1.21) Anticipated financial effect figure in the long-term - minimum (currency)

12000000

### (3.6.1.22) Anticipated financial effect figure in the long-term – maximum (currency)

12000000

### (3.6.1.23) Explanation of financial effect figures

*DNB Liv has about NOK 415 billion in AUM. Approximately 500 MNOK was placed in funds and mandates which were classified as sustainability themed funds. It is difficult to estimate the future demand and therefore the potential financial impact, but we expect it to increase in the coming years and we believe these products will increase to about 885 MNOK in 2030. Potential financial impact in the period from 2025-2030 on AUM 127 MNOK (an increase from 500 to 885). Given an average fee of 0,33%, the revenues effect would be approximately 12 MNOK.*

### (3.6.1.24) Cost to realize opportunity

0

### (3.6.1.25) Explanation of cost calculation

*We do not expect that there will be a cost to realize this opportunity because there is no need for extra employees to achieve this ambition. Current employees are expected to be sufficient.*

### (3.6.1.26) Strategy to realize opportunity

*DNB Livs provide pension products with an objective to achieve superior returns compared to the market indices we benchmark against. Our sustainability strategy is to help our customers to move in a more sustainable direction and to reduce emissions. To achieve this, the products we offer need to cater to our clients' preferences and ambitions regarding emissions reduction and the transition to a low-carbon economy. The action we have implemented is to develop a product which actively invest in opportunities presented by climate change and the transition to a low-carbon economy, all while ensuring the potential for substantial pension returns.*

*[Add row]*

**(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.**

**Climate change**

### (3.6.2.1) Financial metric

Select from:

Assets

### (3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

751800000000

### (3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

31-40%

### (3.6.2.4) Explanation of financial figures

*At DNB, we work to be a driving force for sustainable transition and will use our position and expertise to actively help customers in a more sustainable direction through advice, financing and clear expectations. In 2021 we set the target to mobilise NOK 1 500 billion to the sustainable transition, through lending and facilitation, by 2030. In 2024, DNB mobilised a total of NOK 190 billion to the sustainable transition, through lending and facilitation, well distributed between DNB's various products and services. The volumes have been included in DNB's sustainable finance portfolio since 1 January 2020, and the Group has contributed a total of NOK 751.8 billion since 2020*

## Climate change

### (3.6.2.1) Financial metric

Select from:

Assets

### (3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

137800000000

### (3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

11-20%

#### (3.6.2.4) Explanation of financial figures

*The stated amount is the AUM in sustainability-themed funds and portfolios at the end of Q4 2024, and the percentage are a reflection of the share of AUM in these funds and portfolios in relation to DNB AM's AUM. Sustainability-themed funds and portfolios are funds and portfolios that incorporate specific sustainability considerations in their investment strategy. The funds, meaning DNB AM managed funds available to our clients, may centre on climate criteria, excluding companies with high carbon emissions, or take a broader perspective that encompasses both climate and environmental aspects. The overarching goal is to invest in companies well positioned for the green transition, whether in their operations or the products and services they offer. Additionally, some funds target both environmental and social objectives through investing in companies aligned with one or several of the SDGs. Portfolios, meaning discretionary portfolios owned by a specific client and managed by DNB AM. These include mandates managed in line with the requirements of the SFDR article 9 and 8 that either have a minimum required share of sustainable investments or have additional exclusion criteria such as the exclusion of companies with high carbon emissions.*

*[Add row]*

## C4. Governance

### (4.1) Does your organization have a board of directors or an equivalent governing body?

#### (4.1.1) Board of directors or equivalent governing body

Select from:

Yes

#### (4.1.2) Frequency with which the board or equivalent meets

Select from:

More frequently than quarterly

#### (4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

Independent non-executive directors or equivalent

#### (4.1.4) Board diversity and inclusion policy

Select from:

Yes, and it is publicly available

#### (4.1.5) Briefly describe what the policy covers

*The policy covers the composition, election, period of service, obligations, and procedures of the Board of directors. The overarching purpose of the policy is governance and strategic oversight. It ensures that the Board of Directors is composed of diverse and qualified members who can effectively oversee the company's operations and strategic direction. Beyond the composition of the Board, the policy addresses the election process, the term limits for board members, the obligations of the Board in administering the company's affairs, and the procedures for conducting board meetings. The policy applies to the organization, board members, and employees. It outlines the roles and responsibilities of the Board of Directors and the process for electing board members, including employee representatives. The Board of Directors is responsible for administering the company's affairs, ensuring sound business operations, drawing up plans and budgets, supervising day-to-day management, and ensuring adequate control over the company's activities, accounts, and asset management. They also have the authority to convene meetings and make decisions on behalf of the company.*

#### (4.1.6) Attach the policy (optional)

Articles\_of\_Association\_DNB\_ASA\_-\_25\_April\_2023.pdf  
[Fixed row]

#### (4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

#### (4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

##### Climate change

#### (4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Board chair
- Chief Executive Officer (CEO)
- Chief Financial Officer (CFO)
- Chief Risk Officer (CRO)

#### **(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board**

Select from:

- Yes

#### **(4.1.2.3) Policies which outline the positions' accountability for this environmental issue**

Select all that apply

- Board mandate
- Individual role descriptions

#### **(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item**

Select from:

- Scheduled agenda item in some board meetings – at least annually

#### **(4.1.2.5) Governance mechanisms into which this environmental issue is integrated**

Select all that apply

- Reviewing and guiding annual budgets
- Overseeing and guiding scenario analysis
- Overseeing the setting of corporate targets
- Monitoring progress towards corporate targets
- Approving corporate policies and/or commitments
- Monitoring the implementation of a climate transition plan
- Overseeing and guiding the development of a business strategy
- Monitoring supplier compliance with organizational requirements
- Monitoring compliance with corporate policies and/or commitments
- Overseeing and guiding the development of a climate transition plan
- Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
- Overseeing and guiding public policy engagement
- Approving and/or overseeing employee incentives
- Overseeing and guiding major capital expenditures
- Monitoring the implementation of the business strategy
- Overseeing reporting, audit, and verification processes

#### **(4.1.2.6) Scope of board-level oversight**

Select all that apply

- Risks and opportunities to our own operations
- Risks and opportunities to our banking activities
- The impact of our own operations on the environment
- Risks and opportunities to our investment activities
- The impact of our banking activities on the environment
- The impact of our investing activities on the environment
- Risks and opportunities to our insurance underwriting activities
- The impact of our insurance underwriting activities on the environment

#### (4.1.2.7) Please explain

*DNB's Board of Directors has overall responsibility for the company's activities and determines the Group's strategy and overall goals, including the ESG ambitions, the transition plan and our targets for sustainable financing. In 2024, the Board considered the double materiality analysis, through which DNB's material ESG topics were identified. In decisions relating to work with strategy, large transactions and the risk management process, neither the Board nor the Group Management team have compromised on DNB's material ESG topics. During the reporting period, the Board and the Group Management team updated DNB's strategy and maintained the focus on sustainability. The Board has three sub-committees: the Risk Management Committee, the Audit Committee and the Compensation and Organisation Committee. In accordance with the Audit Committee's and the Risk Management Committee's instructions, the Audit Committee prepares the Board's follow-up of the ESG reporting process, including associated internal control, and the Risk Management Committee prepares the Board's follow-up of risk management in the Group. The Board signs the ESG report that forms part of the Group's annual report. The work with the climate transition is discussed regularly at Board meetings, and the Board has been involved in the continuous development and implementation of the transition plan. The Board follows up the progress of the work with climate and the environment, social conditions and corporate governance through periodic reporting. The Board follows up DNB's ESG work through dashboards that show goal attainment for the most important strategic ambitions, including with regard to sustainability. This is considered by the Group Management and the Board of Directors three times a year. In this way, the Board of Directors and Group Management closely monitor sustainability work, including climate-related issues. The Board also determines the limits for risk appetite and sets limits for how much risk DNB is willing to accept in order to achieve set targets and ambitions, including ESG risk. Developments in DNB's sustainability risk exposure per industry is reported quarterly to the Board and Group Management. Group Risk Management has the overall responsibility for monitoring and reporting risks related to climate, the environment and social conditions. CRO reports the Group's risk landscape to DNB's Group Management team each month and to the Board of Directors and the market each quarter. The business areas also contribute to identify and limit risk factors relating to climate, the environment and social conditions through risk mapping in the credit process. GRM is responsible for the preparation of frameworks and instructions for the management of the different risk types. ESG risk shall be included in all risk assessments. According to the Group instructions for sustainability in credit activities, ESG risk is to be assessed in the same way as other risk factors.*

## Biodiversity

#### (4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Board chair
- Chief Executive Officer (CEO)

- Chief Financial Officer (CFO)
- Chief Risk Officer (CRO)

#### **(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board**

Select from:

- Yes

#### **(4.1.2.3) Policies which outline the positions' accountability for this environmental issue**

Select all that apply

- Board mandate
- Individual role descriptions

#### **(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item**

Select from:

- Scheduled agenda item in some board meetings – at least annually

#### **(4.1.2.5) Governance mechanisms into which this environmental issue is integrated**

Select all that apply

- Overseeing and guiding scenario analysis
- Overseeing the setting of corporate targets
- Monitoring progress towards corporate targets
- Approving corporate policies and/or commitments
- Overseeing and guiding public policy engagement
- Monitoring supplier compliance with organizational requirements
- Monitoring compliance with corporate policies and/or commitments
- Overseeing and guiding the development of a climate transition plan
- Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
- Approving and/or overseeing employee incentives
- Monitoring the implementation of the business strategy
- Overseeing reporting, audit, and verification processes
- Monitoring the implementation of a climate transition plan
- Overseeing and guiding the development of a business strategy

#### **(4.1.2.6) Scope of board-level oversight**

Select all that apply

- Risks and opportunities to our own operations
- Risks and opportunities to our banking activities
- The impact of our own operations on the environment
- Risks and opportunities to our investment activities
- The impact of our banking activities on the environment
- The impact of our investing activities on the environment

#### (4.1.2.7) Please explain

*DNB's Board of Directors has overall responsibility for the company's activities and determines the Group's strategy and overall goals, including the ESG ambitions, the transition plan and our targets for sustainable financing. In 2024, the Board considered the double materiality analysis, through which DNB's material ESG topics were identified. In decisions relating to work with strategy, large transactions and the risk management process, neither the Board nor the Group Management team have compromised on DNB's material ESG topics. During the reporting period, the Board and the Group Management team updated DNB's strategy and maintained the focus on sustainability. The Board has three sub-committees: the Risk Management Committee, the Audit Committee and the Compensation and Organisation Committee. In accordance with the Audit Committee's and the Risk Management Committee's instructions, the Audit Committee prepares the Board's follow-up of the ESG reporting process, including associated internal control, and the Risk Management Committee prepares the Board's follow-up of risk management in the Group. The Board signs the ESG report that forms part of the Group's annual report. The work with the climate transition is discussed regularly at Board meetings, and the Board has been involved in the continuous development and implementation of the transition plan. The Board follows up the progress of the work with climate and the environment, social conditions and corporate governance through periodic reporting. The Board follows up DNB's ESG work through dashboards that show goal attainment for the most important strategic ambitions, including with regard to sustainability. This is considered by the Group Management and the Board of Directors three times a year. In this way, the Board of Directors and Group Management closely monitor sustainability work, including climate-related issues. The Board also determines the limits for risk appetite and sets limits for how much risk DNB is willing to accept in order to achieve set targets and ambitions, including ESG risk. Developments in DNB's sustainability risk exposure per industry is reported quarterly to the Board and Group Management. Group Risk Management has the overall responsibility for monitoring and reporting risks related to climate, the environment and social conditions. CRO reports the Group's risk landscape to DNB's Group Management team each month and to the Board of Directors and the market each quarter. The business areas also contribute to identify and limit risk factors relating to climate, the environment and social conditions through risk mapping in the credit process. GRM is responsible for the preparation of frameworks and instructions for the management of the different risk types. ESG risk shall be included in all risk assessments. According to the Group instructions for sustainability in credit activities, ESG risk is to be assessed in the same way as other risk factors.*

[Fixed row]

#### (4.2) Does your organization's board have competency on environmental issues?

##### Climate change

#### (4.2.1) Board-level competency on this environmental issue

Select from:

Yes

### (4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- Integrating knowledge of environmental issues into board nominating process
- Having at least one board member with expertise on this environmental issue
- Consulting regularly with an internal, permanent, subject-expert working group
- Engaging regularly with external stakeholders and experts on environmental issues
- Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
- Other, please specify :The Audit Committee and the Board received training in CSRD.

### (4.2.3) Environmental expertise of the board member

Other

- Other, please specify :The Chair of the Board participates in the Board network of the Institute of International Finance (IIF), where sustainability topics are regularly on the agenda.

[Fixed row]

### (4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Biodiversity	Select from:

	Management-level responsibility for this environmental issue
	<input checked="" type="checkbox"/> Yes

[Fixed row]

**(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).**

**Climate change**

**(4.3.1.1) Position of individual or committee with responsibility**

Executive level

- Chief Executive Officer (CEO)

**(4.3.1.2) Environmental responsibilities of this position**

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- Managing public policy engagement related to environmental issues
- Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments

- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

#### Strategy and financial planning

- Developing a climate transition plan
- Implementing a climate transition plan
- Conducting environmental scenario analysis
- Managing annual budgets related to environmental issues
- Implementing the business strategy related to environmental issues
- Developing a business strategy which considers environmental issues
- Managing environmental reporting, audit, and verification processes
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

#### Other

- Providing employee incentives related to environmental performance

### **(4.3.1.3) Coverage of responsibilities**

*Select all that apply*

- Dependencies, impacts, risks, and opportunities related to our banking activities
- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

### **(4.3.1.4) Reporting line**

*Select from:*

- Reports to the board directly

#### (4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

Quarterly

#### (4.3.1.6) Please explain

*The CEO is the general manager and has overall responsibility for ensuring that the Group's strategy, values and purpose are developed and followed up in line with the long-term goals set by the Board. The CEO considers, on an ongoing basis, the financial and non-financial results and target attainment of the business areas, as well as critical circumstances and incidents that will affect their future performance and optimal resource utilisation, including in the area of ESG. The Group Management team consists of the CEO and Group EVPs of the business areas. The Group Management team regularly considers various matters relating to the Group's work with climate and the environment, social conditions and corporate governance, ensuring close follow-up of the Group's strategic ESG ambitions and that sustainability is an integral part of all areas of the business. In 2024, the Group Management team considered cases relating to implementation of the CSRD, among other things. The CEO and the Group Management team are responsible for further developing a consistent business culture that is in line with the Group's values, ethical standards and corporate responsibility. The responsibility cover both own operations, as well as upstream- and downstream value chain. For DNB this covers mainly banking and investment activities. The management also follows up DNB's ESG work through dashboards that show goal attainment for the most important strategic ambitions, including with regard to ESG. This is considered by the Group Management three times a year. Climate, environmental and social risks, including developments in DNB's ESG risk exposure per industry are reported quarterly to the Group Management. The Group EVPs must ensure that their units' operations are performed in accordance with adopted goals and strategies, including the Group's ESG ambitions, that the employees in their area are familiar with these, and to ensure implemen. of and compli. with governing document in unit*

### Biodiversity

#### (4.3.1.1) Position of individual or committee with responsibility

Executive level

Chief Financial Officer (CFO)

#### (4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

Assessing environmental dependencies, impacts, risks, and opportunities

Assessing future trends in environmental dependencies, impacts, risks, and opportunities

Managing environmental dependencies, impacts, risks, and opportunities

## Engagement

- Managing public policy engagement related to environmental issues
- Managing supplier compliance with environmental requirements

## Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments
- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

## Strategy and financial planning

- Developing a business strategy which considers environmental issues
- Implementing a climate transition plan
- Implementing the business strategy related to environmental issues
- Managing environmental reporting, audit, and verification processes

### (4.3.1.3) Coverage of responsibilities

#### *Select all that apply*

- Dependencies, impacts, risks, and opportunities related to our banking activities
- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

### (4.3.1.4) Reporting line

#### *Select from:*

- Reports to the board directly

### (4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

Quarterly

#### (4.3.1.6) Please explain

*Together with the Group Management, the CFO discuss and decide sustainability strategy and to approve DNB's integrated annual reporting on an annual basis as well as new/revised goals and targets. The responsibility cover both DNB's own operations, as well as upstream- and downstream value chain. For DNB, this covers mainly banking and investment activities. The management also follows up DNB's sustainability work through dashboards that show goal attainment for the most important strategic ambitions, including with regard to sustainability. This is considered by the Group Management three times a year. Climate, environmental and social risks, including developments in DNB's sustainability risk exposure per industry, are reported quarterly to the Group Management. The sustainability division in Group Finance, which is the Group's central unit for sustainability, is responsible for the strategic and operative development of the Group's sustainability work. This responsibility includes working with DNB's sustainability ambitions, the transition plan and targets for sustainable financing. The division has expertise in the area and advises the Group Management team and the business areas on various sustainability topics. The EVP for the sustainability division is organised under the Chief Financial Officer (CFO) and is part of the CFO's management team. The CFO informs the CEO about matters of significant importance. The Group EVPs must ensure that their units' operations are performed in accordance with adopted goals and strategies, including the Group's sustainability ambitions. The Group EVPs must ensure that the employees in their area of responsibility are familiar with these. In addition, the Group EVPs must ensure implementation of and compliance with governing documents within their unit.*

[Add row]

#### **(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?**

##### **Climate change**

#### (4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

Yes

#### (4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

8

#### (4.5.3) Please explain

Performance criterion 'Sustainable transition' is assessed based on target attainment associated with the Group's transition plan, as well as the Group's position as a driver of sustainable transition. The Group has decided that DNB must achieve net zero emissions by 2050, with emission and funding targets set for 2030. No annual targets are set, and progress may not be linear. The Board of Directors will evaluate the Group's activities, risk-based assessments, and overall progress towards long-term goals. The CEO's variable remuneration for this performance criterion is equal to 8%. In 2024, the weighted target attainment for "sustainable transition" was 8%. The criterion is part of the strategic performance criteria, with an actual target attainment of 85% in 2024, resulting in a cash-based reward of 312000 NOK and NOK 468000 in a share-based reward. For Group Management team members, the Board's assessment of the CEO's performance has a 50% weighting.  
[Fixed row]

**(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).**

## Climate change

### (4.5.1.1) Position entitled to monetary incentive

Board or executive level

Chief Executive Officer (CEO)

### (4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

Salary increase

Shares

Retirement plan

### (4.5.1.3) Performance metrics

Targets

Progress towards environmental targets

Achievement of environmental targets

Organization performance against an environmental sustainability index

- Reduction in absolute emissions in line with net-zero target

Strategy and financial planning

- Board approval of climate transition plan
- Achievement of climate transition plan

#### (4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Both Short-Term and Long-Term Incentive Plan, or equivalent

#### (4.5.1.5) Further details of incentives

*The performance criterion ‘Sustainable transition’ is assessed based on target attainment associated with the Group’s transition plan, as well as the Group’s position as a driver of sustainable transition. The Group has decided that DNB must achieve net zero emissions by 2050 and has set emission and funding targets towards 2030. No annual targets have been set, and it is not given that developments in quantifiable target areas will be linear. The Board of Directors will assess whether the Group has had satisfactory activity and has performed good risk-based assessments of targets, and whether the Group’s development accordingly is satisfactory in relation to the long-term objectives. The CEO’s variable remuneration for this performance criterion is equal to 8%. The weighted target attainment for 2024 was equal to 8% for the performance criterion “sustainable transition”. The criterion is a part of the strategic performance criteria, whereas the actual target attainment was 85% in 2024, resulting in a cash-based reward of 312 000 NOK and NOK 468 000 in a share-based reward. For members of the Group Management team, the Board of Directors’ assessment of the CEO’s performance is assigned a 50 per cent weighting. This principle has been established to encourage all units to cooperate to achieve the best possible results for the Group, in accordance with the shareholders’ long-term interests.*

#### (4.5.1.6) How the position’s incentives contribute to the achievement of your environmental commitments and/or climate transition plan

*The Chief Executive Officer (CEO) is the highest senior position entitled to incentives related to environmental issues. Variable remuneration for the CEO is crucial in driving DNB’s environmental commitments and climate transition plan. By tying incentives directly to specific performance metrics, the CEO is motivated to implement and achieve actionable steps towards sustainability. For example, the CEO’s remuneration is linked to decrease in emissions intensity, financing and facilitation of sustainable activities and assets under management (AUM) in mutual funds with a sustainability profile. For other members of Group Management, the Board of Directors’ performance assessment of the CEO is given a weighting of 50 per cent. This principle has been established to encourage all units to cooperate to achieve the best results possible for the Group.*

[Add row]

#### (4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

#### (4.6.1) Provide details of your environmental policies.

##### Row 1

#### (4.6.1.1) Environmental issues covered

Select all that apply

- Climate change

#### (4.6.1.2) Level of coverage

Select from:

- Organization-wide

#### (4.6.1.3) Value chain stages covered

Select all that apply

- Direct operations
- Upstream value chain
- Downstream value chain
- Portfolio

#### (4.6.1.4) Explain the coverage

*The document describes the overall framework for our work with sustainability topics relating to climate and the environment, social conditions and corporate governance. It applies to all permanent and temporary employees in the Group. In principle, the document also applies to all companies in the DNB Group, including the Group's international operations. This ensure that every aspect of the organization aligns with the overarching environmental objectives. The document does not apply to 1) companies in which DNB has no controlling interest as defined by the Norwegian Private Limited Liability Companies Act, or companies which DNB owns jointly with other financial institutions. In such companies, DNB should use its influence as owner in the governing bodies to work towards ensuring that such companies have governing principles in place relating to sustainability and ethics that are in line with DNB's own governing principles, or to 2) companies which DNB has taken over or acquired for temporary ownership. Such companies must implement and comply with principles for ethics and sustainability that are in line with DNB's own governance principles.*

#### (4.6.1.5) Environmental policy content

##### Environmental commitments

- Commitment to comply with regulations and mandatory standards
- Commitment to take environmental action beyond regulatory compliance
- Commitment to stakeholder engagement and capacity building on environmental issues
- Other environmental commitment, please specify :Principles in the doc. apply to all of the DNB Group's activities. It emph. climate, environment, incl. reaching net-zero emissions by 2050, managing climate risk, financing sustainable projects and promoting sustainable management of marine resource

##### Climate-specific commitments

- Commitment to 100% renewable energy
- Commitment to net-zero emissions
- Other climate-related commitment, please specify :working towards being able to measure, report and manage climate risk which the Group is exposed to, both directly through its own operations and indirectly as an investor and lender

##### Social commitments

- Adoption of the UN International Labour Organization principles
- Commitment to promote gender equality and women's empowerment
- Commitment to respect internationally recognized human rights

#### (4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

*Select all that apply*

- Yes, in line with the Paris Agreement

#### (4.6.1.7) Public availability

Select from:

- Publicly available

#### (4.6.1.8) Attach the policy

*Sustainability\_\_Group\_policy.pdf*

### Row 2

#### (4.6.1.1) Environmental issues covered

Select all that apply

- Biodiversity

#### (4.6.1.2) Level of coverage

Select from:

- Organization-wide

#### (4.6.1.3) Value chain stages covered

Select all that apply

- Direct operations
- Upstream value chain
- Downstream value chain
- Portfolio

#### (4.6.1.4) Explain the coverage

*The document describes the overall framework for our work with sustainability topics relating to climate and the environment, social conditions and corporate governance. It applies to all permanent and temporary employees in the Group. In principle, the document also applies to all companies in the DNB Group, including the Group's international operations. This ensure that every aspect of the organization aligns with the overarching environmental objectives. The document does not apply to 1) companies in which DNB has no controlling interest as defined by the Norwegian Private Limited Liability Companies Act, or companies which DNB owns jointly with other financial institutions. In such companies, DNB should use its influence as owner in the governing bodies to work towards ensuring that such companies have governing principles in place relating to sustainability and ethics that are in line with DNB's own governing principles, or to 2) companies which DNB has taken over or acquired for temporary ownership. Such companies must implement and comply with principles for ethics and sustainability that are in line with DNB's own governance principles.*

#### **(4.6.1.5) Environmental policy content**

##### Environmental commitments

- Commitment to comply with regulations and mandatory standards
- Commitment to take environmental action beyond regulatory compliance
- Commitment to stakeholder engagement and capacity building on environmental issues
- Other environmental commitment, please specify :Principles in the doc. apply to all of the DNB Group's activities. It emph. climate, environment, incl. reaching net-zero emissions by 2050, managing climate risk, financing sustainable projects and promoting sustainable management of marine resource

##### Social commitments

- Adoption of the UN International Labour Organization principles
- Commitment to promote gender equality and women's empowerment
- Commitment to respect internationally recognized human rights

#### **(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals**

*Select all that apply*

- Yes, in line with the Paris Agreement

#### **(4.6.1.7) Public availability**

*Select from:*

- Publicly available

#### **(4.6.1.8) Attach the policy**

**(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?**

	Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies
Banking (Bank)	<i>Select from:</i> <input checked="" type="checkbox"/> Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Investing (Asset manager)	<i>Select from:</i> <input checked="" type="checkbox"/> Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Investing (Asset owner)	<i>Select from:</i> <input checked="" type="checkbox"/> Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

[Fixed row]

**(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet.**

**Banking (Bank)**

**(4.7.1.1) Environmental issues covered**

*Select all that apply*

Climate change

Biodiversity

#### (4.7.1.2) Type of policy

Select all that apply

- Credit/lending policy

#### (4.7.1.3) Public availability

Select from:

- Publicly available

#### (4.7.1.4) Attach the policy

[Sustainability\\_in\\_DNBs\\_credit\\_activities\\_-\\_Group\\_Instructions\\_2023.pdf](#)

#### (4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations

#### (4.7.1.6) Industry sectors covered by the policy

Select all that apply

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Retail                        | <input checked="" type="checkbox"/> Fossil Fuels         |
| <input checked="" type="checkbox"/> Apparel                       | <input checked="" type="checkbox"/> Manufacturing        |
| <input checked="" type="checkbox"/> Services                      | <input checked="" type="checkbox"/> Infrastructure       |
| <input checked="" type="checkbox"/> Materials                     | <input checked="" type="checkbox"/> Power generation     |
| <input checked="" type="checkbox"/> Hospitality                   | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services       |  |
| <input checked="" type="checkbox"/> Food, beverage & agriculture  |  |
| <input checked="" type="checkbox"/> Biotech, health care & pharma |  |

#### (4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

#### (4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

*The standard (Sustainability in DNB's credit activities - Group Instructions) applies to credit activities throughout the DNB Group. This includes all credit activities vis-à-vis DNB customers, regardless of geographical differences, customer groups and organisational affiliation. It also applies to issuer-related activities, including being the arranger of bonds and issues in DNB Markets. All extension of credit must take into account and support DNB's Group policy for sustainability to ensure long-term and sustainable financial value creation. This means that 100% of the portfolio is covered by the policy. Our Group standard for sustainability in the credit activities is based on DNB's values and underlying commitment to respecting human rights and the environment. If the customer's activities are included in the exclusion list, the customer will not be granted credit*

#### (4.7.1.12) Requirements for clients/investees

##### Environmental commitments

- Commitment to avoidance of negative impacts on threatened and protected species
- Commitment to comply with regulations and mandatory standards
- Commitment to respect legally designated protected areas

##### Climate-specific commitments

- Commitment to disclose Scope 1 emissions
- Commitment to disclose Scope 2 emissions
- Commitment to disclose Scope 3 emissions
- Other climate-related commitment, please specify :In DNB we expect our customers to seek to: • incorporate relevant climate change challenges into their investment planning • incorporate material climate change risks into their risk management

##### Social commitments

- Adoption of the UN International Labour Organization principles
- Commitment to respect internationally recognized human rights

#### (4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

- Yes

#### (4.7.1.14) % of clients/investees compliant with the policy

**(4.7.1.15) % of portfolio value that is compliant with the policy**

100

**(4.7.1.16) Target year for 100% compliance***Select from:* Already met**Investing (Asset manager)****(4.7.1.1) Environmental issues covered***Select all that apply* Climate change Biodiversity**(4.7.1.2) Type of policy***Select all that apply* Sustainable/Responsible Investment Policy Active ownership policy**(4.7.1.3) Public availability***Select from:* Publicly available**(4.7.1.4) Attach the policy***Group\_instructions\_responsible\_investments\_22.pdf***(4.7.1.5) Value chain stages of client/investee covered by policy**

Select from:

- Direct operations and upstream/downstream value chain

#### (4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

#### (4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

#### (4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

*This policy (Group instructions Responsible investments) applies to all permanent and temporary employees in the Group. In principle, it also applies to all companies in the DNB Group, including the Group's international operations. The governing document does not apply to: 1. Companies in which DNB has no controlling influence as defined by the Norwegian Limited Liability Companies Act, or companies that DNB owns jointly with other financial institutions. In such companies, DNB should use its owner influence in the governing bodies to work towards ensuring that the companies have governance principles in place relating to corporate responsibility and ethics that are in line with DNB's own governance principles. 2. Companies that DNB has taken over or acquired for temporary ownership. Such companies must implement and comply with principles for ethics and corporate responsibility that are in line with DNB's own governance principles. In the event of any conflict, legislation and other binding external rules will take precedence over this document. The person responsible for implementation must notify the document owner of any such conflict. This instruction applies to all financial investments and covers all asset classes*

#### (4.7.1.12) Requirements for clients/investees

Environmental commitments

- Commitment to comply with regulations and mandatory standards
- Commitment to take environmental action beyond regulatory compliance

- Commitment to implementation of nature-based solutions that support landscape restoration and long-term protection of natural ecosystems
- Commitment to stakeholder engagement and capacity building on environmental issues

#### Climate-specific commitments

- Commitment to disclose Scope 1 emissions regulations
- Commitment to disclose Scope 2 emissions
- Commitment to disclose Scope 3 emissions
- Commitment to develop a climate transition plan
- Commitment to set a science-based emissions reduction target
- Commitment to not funding climate-denial or lobbying against climate

#### Social commitments

- Adoption of the UN International Labour Organization principles
- Commitment to promote gender equality and women's empowerment
- Commitment to respect and protect the customary rights to land, resources, and territory of Indigenous Peoples and Local Communities
- Commitment to respect internationally recognized human rights
- Commitment to secure Free, Prior, and Informed Consent (FPIC) of indigenous people and local communities

### **(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy**

Select from:

- Yes

### **(4.7.1.14) % of clients/investees compliant with the policy**

100

### **(4.7.1.15) % of portfolio value that is compliant with the policy**

100

### **(4.7.1.16) Target year for 100% compliance**

Select from:

- Already met

## Investing (Asset owner)

### (4.7.1.1) Environmental issues covered

Select all that apply

- Climate change
- Biodiversity

### (4.7.1.2) Type of policy

Select all that apply

- Sustainable/Responsible Investment Policy
- Investment policy/strategy

### (4.7.1.3) Public availability

Select from:

- Publicly available

### (4.7.1.4) Attach the policy

[Group\\_instructions\\_responsible\\_investments\\_22.pdf](#)

### (4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations and upstream/downstream value chain

### (4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Retail
- Fossil Fuels

- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma

- Manufacturing
- Infrastructure
- Power generation
- International bodies

#### (4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

#### (4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

*This policy (Group instructions Responsible investments) applies to all permanent and temporary employees in the Group. In principle, it also applies to all companies in the DNB Group, including the Group's international operations. The governing document does not apply to: 1. Companies in which DNB has no controlling influence as defined by the Norwegian Limited Liability Companies Act, or companies that DNB owns jointly with other financial institutions. In such companies, DNB should use its owner influence in the governing bodies to work towards ensuring that the companies have governance principles in place relating to corporate responsibility and ethics that are in line with DNB's own governance principles. 2. Companies that DNB has taken over or acquired for temporary ownership. Such companies must implement and comply with principles for ethics and corporate responsibility that are in line with DNB's own governance principles. In the event of any conflict, legislation and other binding external rules will take precedence over this document. The person responsible for implementation must notify the document owner of any such conflict. This instruction applies to all financial investments and covers all asset classes*

#### (4.7.1.12) Requirements for clients/investees

Climate-specific commitments

- Commitment to disclose Scope 1 emissions  Other climate-related commitment, please specify :**Disclosure of product-related emissions. Be on track to achieving a science-based emissions reduction target**
- Commitment to disclose Scope 2 emissions
- Commitment to disclose Scope 3 emissions
- Commitment to develop a climate transition plan
- Commitment to set a science-based emissions reduction target

#### (4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

Yes

#### (4.7.1.14) % of clients/investees compliant with the policy

100

#### (4.7.1.15) % of portfolio value that is compliant with the policy

100

#### (4.7.1.16) Target year for 100% compliance

Select from:

Already met

[Add row]

**(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.**

#### **Banking (Bank)**

#### (4.7.2.1) Type of exclusion policy

Select from:

All coal

#### (4.7.2.2) Fossil fuel value chain

Select all that apply

Downstream

### (4.7.2.3) Year of exclusion implementation

2018

### (4.7.2.4) Phaseout pathway

Select all that apply

New business/investment for new projects

### (4.7.2.5) Year of complete phaseout

2018

### (4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

Worldwide

### (4.7.2.7) Description

*No financing for customers involved in the mining of uranium or new customers involved in coal mining projects. No project financing of coal-fired power plants.*

## Investing (Asset manager)

### (4.7.2.1) Type of exclusion policy

Select from:

Thermal coal

### (4.7.2.2) Fossil fuel value chain

Select all that apply

Downstream

### (4.7.2.3) Year of exclusion implementation

2019

#### (4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects

#### (4.7.2.5) Year of complete phaseout

2019

#### (4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

#### (4.7.2.7) Description

*Companies which derive 30 per cent or more of their income from oil sands extraction, as well as mining companies and power producers which themselves or through entities they control derive 30 per cent or more of their income from thermal coal, or base 30 per cent or more of their operations on thermal coal, may be excluded from the investment universe. In addition, companies which either extract more than 20 million tonnes of thermal coal or with power generating capacity of more than 10000 MW from the combustion of thermal coal, may be excluded from the investment universe or placed under observation. In addition, emphasis shall be placed on forward- looking assessments of the companies, including any plans which will change either the level of thermal coal extraction or the level of power generating capacity derived with thermal coal, and/or reduce the share of their income or operations derived from oil sands or thermal coal, and/or increase the share of their income or operations derived from renewable energy sources.*

#### Investing (Asset owner)

#### (4.7.2.1) Type of exclusion policy

Select from:

- Thermal coal

#### (4.7.2.2) Fossil fuel value chain

Select all that apply

- Downstream

#### (4.7.2.3) Year of exclusion implementation

2019

#### (4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- Existing business/investment for existing projects

#### (4.7.2.5) Year of complete phaseout

2019

#### (4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

#### (4.7.2.7) Description

*Companies which derive 30 per cent or more of their income from oil sands extraction, as well as mining companies and power producers which themselves or through entities they control derive 30 per cent or more of their income from thermal coal, or base 30 per cent or more of their operations on thermal coal, may be excluded from the investment universe. In addition, companies which either extract more than 20 million tonnes of thermal coal or with power generating capacity of more than 10000 MW from the combustion of thermal coal, may be excluded from the investment universe or placed under observation. In addition, emphasis shall be placed on forward- looking assessments of the companies, including any plans which will change either the level of thermal coal extraction or the level of power generating capacity derived with thermal coal, and/or reduce the share of their income or operations derived from oil sands or thermal coal, and/or increase the share of their income or operations derived from renewable energy sources.*

#### Investing (Asset manager)

#### (4.7.2.1) Type of exclusion policy

Select from:

- Coal mining

#### (4.7.2.2) Fossil fuel value chain

Select all that apply

- Downstream

#### (4.7.2.3) Year of exclusion implementation

2019

#### (4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects

#### (4.7.2.5) Year of complete phaseout

2019

#### (4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

#### (4.7.2.7) Description

*Companies which derive 30 per cent or more of their income from oil sands extraction, as well as mining companies and power producers which themselves or through entities they control derive 30 per cent or more of their income from thermal coal, or base 30 per cent or more of their operations on thermal coal, may be excluded from the investment universe. In addition, companies which either extract more than 20 million tonnes of thermal coal or with power generating capacity of*

more than 10000 MW from the combustion of thermal coal, may be excluded from the investment universe or placed under observation. In addition, emphasis shall be placed on forward- looking assessments of the companies, including any plans which will change either the level of thermal coal extraction or the level of power generating capacity derived with thermal coal, and/or reduce the share of their income or operations derived from oil sands or thermal coal, and/or increase the share of their income or operations derived from renewable energy sources.

## Investing (Asset manager)

### (4.7.2.1) Type of exclusion policy

Select from:

- Oil from tar sands

### (4.7.2.2) Fossil fuel value chain

Select all that apply

- Downstream

### (4.7.2.3) Year of exclusion implementation

2019

### (4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects

### (4.7.2.5) Year of complete phaseout

2019

### (4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

Worldwide

#### (4.7.2.7) Description

*Companies which derive 30 per cent or more of their income from oil sands extraction, as well as mining companies and power producers which themselves or through entities they control derive 30 per cent or more of their income from thermal coal, or base 30 per cent or more of their operations on thermal coal, may be excluded from the investment universe. In addition, companies which either extract more than 20 million tonnes of thermal coal or with power generating capacity of more than 10000 MW from the combustion of thermal coal, may be excluded from the investment universe or placed under observation. In addition, emphasis shall be placed on forward- looking assessments of the companies, including any plans which will change either the level of thermal coal extraction or the level of power generating capacity derived with thermal coal, and/or reduce the share of their income or operations derived from oil sands or thermal coal, and/or increase the share of their income or operations derived from renewable energy sources.*

#### Banking (Bank)

#### (4.7.2.1) Type of exclusion policy

Select from:

Oil from tar sands

#### (4.7.2.2) Fossil fuel value chain

Select all that apply

Downstream

#### (4.7.2.3) Year of exclusion implementation

2018

#### (4.7.2.4) Phaseout pathway

Select all that apply

New business/investment for new projects

#### (4.7.2.5) Year of complete phaseout

2018

#### (4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

Worldwide

#### (4.7.2.7) Description

No project financing of coal-fired power plants, nuclear power plants and extraction of oil from oil sand deposits. Already phased out. No financing for companies for which more than 15 per cent of total revenues stem from Canadian oil sands

#### Investing (Asset owner)

#### (4.7.2.1) Type of exclusion policy

Select from:

Oil from tar sands

#### (4.7.2.2) Fossil fuel value chain

Select all that apply

Downstream

#### (4.7.2.3) Year of exclusion implementation

2019

#### (4.7.2.4) Phaseout pathway

Select all that apply

New business/investment for new projects

Existing business/investment for existing projects

#### (4.7.2.5) Year of complete phaseout

2019

#### (4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

#### (4.7.2.7) Description

*Companies which derive 30 per cent or more of their income from oil sands extraction, as well as mining companies and power producers which themselves or through entities they control derive 30 per cent or more of their income from thermal coal, or base 30 per cent or more of their operations on thermal coal, may be excluded from the investment universe. In addition, companies which either extract more than 20 million tonnes of thermal coal or with power generating capacity of more than 10000 MW from the combustion of thermal coal, may be excluded from the investment universe or placed under observation. In addition, emphasis shall be placed on forward- looking assessments of the companies, including any plans which will change either the level of thermal coal extraction or the level of power generating capacity derived with thermal coal, and/or reduce the share of their income or operations derived from oil sands or thermal coal, and/or increase the share of their income or operations derived from renewable energy sources.*

### Investing (Asset owner)

#### (4.7.2.1) Type of exclusion policy

Select from:

- Coal mining

#### (4.7.2.2) Fossil fuel value chain

Select all that apply

- Downstream

#### (4.7.2.3) Year of exclusion implementation

2019

#### (4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects

- New business/investment for existing projects
- Existing business/investment for existing projects

#### (4.7.2.5) Year of complete phaseout

2019

#### (4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

#### (4.7.2.7) Description

*Companies which derive 30 per cent or more of their income from oil sands extraction, as well as mining companies and power producers which themselves or through entities they control derive 30 per cent or more of their income from thermal coal, or base 30 per cent or more of their operations on thermal coal, may be excluded from the investment universe. In addition, companies which either extract more than 20 million tonnes of thermal coal or with power generating capacity of more than 10000 MW from the combustion of thermal coal, may be excluded from the investment universe or placed under observation. In addition, emphasis shall be placed on forward- looking assessments of the companies, including any plans which will change either the level of thermal coal extraction or the level of power generating capacity derived with thermal coal, and/or reduce the share of their income or operations derived from oil sands or thermal coal, and/or increase the share of their income or operations derived from renewable energy sources.*

[Add row]

### **(4.8) Does your organization include covenants in financing agreements to reflect and enforce your environmental policies?**

#### (4.8.1) Covenants included in financing agreements to reflect and enforce policies

Select from:

- No, and we do not plan to in the next two years

#### (4.8.2) Primary reason for not including covenants in financing agreements

Select from:

Not an immediate strategic priority

### **(4.8.3) Explain why your organization does not include covenants in financing agreements**

*DNB does not include covenants in financing agreements. DNB uses sustainability performance targets and other ESG KPIs linked to the financial agreements. DNB believes that the most effective path to achieving net-zero emissions is through cooperation and dialogue with its customers. DNB provides loans and capital to companies, linking the cost of these loans to progress in emission reductions. This creates incentives for customers to reduce their emissions. By engaging with customers and supporting them in their transition, DNB can have a greater and more lasting impact on emission reductions than by withdrawing from carbon-intensive sectors. DNBs strategy emphasizes putting customers at the center of its operation. DNB aims to be a leader in sustainable finance. By working with customers to reduce emissions, DNB can drive significant progress towards sustainability goals, reinforcing its commitment to environmental responsibility. Furthermore, this proactive approach mitigates potential financial risks from regulatory changes and market shifts towards greener practices. DNB does not plan to include covenants in the next two years, due to the fact that this is not in line with DNBs strategy and the approach stated in the transition plan. DNB believes in collaboration to incentivise customers to reduce their emissions.*

*[Fixed row]*

## **(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?**

### **Climate change**

#### **(4.9.1) Pension scheme incorporates environmental criteria in its holdings**

Select from:

Yes, as an investment option

#### **(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated**

*DNBs Group instruction for Responsible Investments ensures that DNB does not contribute to the infringement of human labour rights, corruption, serious environmental harm or other actions that could be regarded as unethical and/or unsustainable. It also ensures that assessments of risk and opportunities related to sustainability factors are integrated in the investment management. In addition we measure the sustainability score and aim be higher than the benchmark for the standard profile (SFDR sustainability indicator). Employees at DNB also have the opportunity to choose a thematic profile called “Green Transition” (formerly known as “Next Generation”). Green Transition profile are intended to contribute to the reduction of greenhouse gas emissions and climate adaption. The funds in the profile weights down companies with high greenhouse gas emissions and/or selects opportunities arising from the transition to a low-emissions society. As of 31.12.24 1.1% of our employees used this option. The profile is actively managed. To measure the achievement of the environmental and social characteristics promoted by the*

*pension profile, several sustainability indicators are used, depending on the asset class. For all investments included in the pension profile, we use the following sustainability indicators: - Companies that are in violation of the UN Global Compact and the OECD Guidelines for Multinational Enterprises - Companies that generate 5 percent or more of their revenue from oil sands or thermal coal, without indication of transition - Companies with exposure to controversial weapons - Companies that produce cannabis for recreational use, tobacco, or pornography - Companies that produce alcohol, conventional weapons, and engage in commercial gambling activities. The product promotes environmental/social characteristics, and although it does not have sustainable investments as its objective, it will have a share of sustainable investments that varies from 5 to 35% minimum (this depends on the equity share in the chosen profile): with environmental objectives in economic activities that are considered environmentally sustainable in accordance with the EU taxonomy, and environmental objectives in economic activities that are not considered environmentally sustainable in accordance with the EU taxonomy. DNB report according to CSRD, which is based on TCFD reporting.*

[Fixed row]

#### **(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?**

##### **(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?**

Select from:

Yes

##### **(4.10.2) Collaborative framework or initiative**

Select all that apply

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> RE100               | <input checked="" type="checkbox"/> Principles for Responsible Investment (PRI)                |
| <input checked="" type="checkbox"/> UNEP FI             | <input checked="" type="checkbox"/> UNEP FI Principles for Responsible Banking                 |
| <input checked="" type="checkbox"/> UN Global Compact   | <input checked="" type="checkbox"/> Partnership for Carbon Accounting Financials (PCAF)        |
| <input checked="" type="checkbox"/> Equator Principles  | <input checked="" type="checkbox"/> Partnership for Biodiversity Accounting Financials (PBAF)  |
| <input checked="" type="checkbox"/> Climate Action 100+ | <input checked="" type="checkbox"/> Task Force on Climate-related Financial Disclosures (TCFD) |

##### **(4.10.3) Describe your organization's role within each framework or initiative**

*DNB's Specific Responsibilities and Actions within Each Framework or Initiative Equator Principles (Adopted in 2008) Responsibilities and Actions: DNB uses this framework to assess and manage environmental and social risks in project finance transactions. Since 2020, this has extended to Project-Related Refinance and Project-Related Acquisition Finance transactions when specific requirements are met. Impact: By adhering to these principles, DNB ensures that financed projects meet stringent environmental and social standards, influencing the development of sustainable projects and promoting responsible investment practices. RE100 (Joined in 2016) Responsibilities and Actions: DNB is committed to procuring 100% of its consumed electricity from renewable sources. Impact: This commitment supports the transition to renewable energy, reducing carbon emissions and promoting sustainable energy policies. UN Global Compact Responsibilities and Actions:*

*As a longstanding supporter, DNB aligns its operations with the Compact's ten principles covering human rights, labor, environment, and anti-corruption. Impact: DNB's involvement promotes corporate sustainability and responsible business practices, influencing global standards and policies. Task Force on Climate-related Financial Disclosures (TCFD) (Signed in 2017) Responsibilities and Actions: DNB actively participates in TCFD working groups, supporting the development of climate-related financial disclosures. Impact: This enhances transparency and accountability in financial reporting, influencing regulatory frameworks and encouraging other institutions to adopt similar practices. Climate Action 100+ (Continued collaboration in 2022) Responsibilities and Actions: DNB collaborates with other investors to ensure the world's largest greenhouse gas emitters take action to reduce their carbon footprint. Impact: This initiative drives corporate accountability and supports the development of policies aimed at reducing greenhouse gas emissions. Partnership for Carbon Accounting Financials (PCAF) (Joined in 2022) Responsibilities and Actions: DNB measures and discloses the greenhouse gas emissions associated with its lending and investment activities. Impact: This facilitates transparency and accountability, aligning financial portfolios with the Paris Climate Agreement and influencing climate-related financial regulations. UNEP Finance Initiative (UNEP FI) (Active member since 1999) Responsibilities and Actions: DNB engages in various UNEP FI projects, including the TCFD and Climate Risk Programme, and participates in climate risk pilot projects. Impact: This involvement supports the development of sustainable finance practices and influences environmental policies and regulations. Principles for Responsible Investment (PRI) Responsibilities and Actions: DNB integrates environmental, social, and governance (ESG) considerations into its investment process and participates in working groups on sustainable palm oil and methane. Impact: This promotes sustainable investment practices and influences global investment standards and policies. 11. Principles for Responsible Banking (PRB) (Founding signatory in 2019) Responsibilities and Actions: DNB aligns its strategies and practices with the UN Sustainable Development Goals and the Paris Climate Agreement. Impact: This ensures that DNB's banking practices support sustainable development and climate goals, influencing banking regulations and policies. Partnership for Biodiversity Accounting Financials (PBAF) Responsibilities and Actions: DNB participates in PBAF to measure and disclose the impact of its financial activities on biodiversity. Impact: This promotes transparency and accountability in biodiversity impacts, influencing environmental policies and encouraging sustainable financial practices. DNB's involvement in these frameworks and initiatives significantly impacts environmental policies, laws, and regulations by:*

- *Promoting Transparency and Accountability: Through frameworks like TCFD and PCAF, DNB enhances transparency in financial reporting and carbon accounting, influencing regulatory standards.*
- *Driving Sustainable Practices: Initiatives like RE100, Climate Action 100+, encourage the adoption of sustainable practices.*
- *Influencing Global Standards: By supporting the UN Global Compact, PRI, and PRB, DNB helps shape global standards for responsible business and investment practices.*

[Fixed row]

**(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?**

**(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment**

Select all that apply

Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

**(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals**

Select from:

Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

#### **(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement**

Select all that apply

Paris Agreement

#### **(4.11.4) Attach commitment or position statement**

*dnb-transition-plan.pdf*

#### **(4.11.5) Indicate whether your organization is registered on a transparency register**

Select from:

Yes

#### **(4.11.6) Types of transparency register your organization is registered on**

Select all that apply

Mandatory government register

#### **(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization**

*EUs transparency register, ID number: 994205929819-78*

#### **(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan**

*DNB has a stated position that DNB shall be a driving force for the sustainable transition. We aim to achieve net-zero emissions from our lending and investment portfolio, as well as our own operations, by 2050. Our transition plan guides the external engagement activities we undertake, and climate and sustainable transition is therefore an important topic when we have meetings and discussions with politicians and stakeholders. It helps us prioritize and pave the way forward to reduce our impact on the environment. The most significant sectors are covered in the transition plan, providing us with a solid foundation for substantial influence. We have set ambitious targets and will harness the power of the entire DNB organisation to move in the right direction, together with our customers. However, there's no way we*

can succeed on this mission alone. A fundamental transformation of the global economy is dependent on substantial changes in policy. There's a need to both regulate and incentivise behavioural change, and to trigger increased investments. We're also dependent on extensive collaboration between all economic actors, including public-private partnerships. Climate change requires decisive action by all. In DNB, we're committed to doing our part, but at the same time, as a financial institution, we need to balance the needs, demands and expectations of all our stakeholders when we make decisions – whether they are corporates, consumers, regulators, employees or owners. We also need to strike a balance between a fast transition and a just transition – by taking human rights and impact on nature into consideration when developing new energy sources, for example. And we need to strike a balance between these considerations and the need for energy security during the transition, and as a leading Norwegian bank, we're a reflection of the Norwegian economy. Norway is currently one of the largest suppliers of gas to the European gas market. This is a dilemma when it comes to keeping energy security and also working towards national climate targets. We are also a signatory to the Principles for Responsible Banking (PRB). These principles constitute a framework that seeks to ensure that signatory banks strategies and practices are aligned with the UN Sustainable Development Goals and the Paris Climate Agreement.

[Fixed row]

**(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.**

## Row 1

### (4.11.2.1) Type of indirect engagement

Select from:

Indirect engagement via a trade association

### (4.11.2.4) Trade association

Europe

Other trade association in Europe, please specify :Finans Norge

### (4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

Climate change

#### (4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

Consistent

#### (4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

Yes, we publicly promoted their current position

#### (4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

*DNB has set an ambition to finance the climate transition and be a driving force for sustainable value creation. DNB's position on climate change policies is that climate policies should support the climate transition. Finance Norway has stated in their strategy that they will contribute to a sustainable financial industry, and that they will help to ensure that capital flows move in a sustainable direction. These positions are aligned. DNB has participated in several Finance Norway events, both Sustainability events and other Finance Norway events (where sustainability has been part of the themes discussed). DNB has promoted Finance Norway's work on a guide for accounting financed emissions in digital newspapers, ex. The Norwegian "Energi & Klima". Both DNB and Finance Norway have endorsed UNEP FI's Principles for Responsible Banking, including the principle of aligning business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the SDG's and the Paris Climate Agreement. DNB has an overall goal of achieving net-zero emissions from our financing and investment activities by 2050, in line with the Paris Agreement. Ex. of support/promotion: DNB has participated on Finance Norway's sustainability events to share experiences and knowledge gained through our transition plan work, e.g. in Finance Norway's Sustainability seminar 2024. DNB is a member of Finance Norway's Sustainable Finance Working group, where we share knowledge and experiences with other members and Finance Norway's administration. DNB has participated in Finance Norway's work on a standard for carbon emissions accounting for Norwegian financial institutions, in line with the PCAF standards. Initiatives to influence climate change policies are taken through Finance Norway, in collaboration with the rest of the financial sector in Norway. The positions are formed in Finance Norway's Sustainable Finance Working group, where DNB are a member. The formal anchoring takes place in Finance Norway's decision-making bodies, where DNB is also a central member. Finance Norway have delivered position papers and consultation answers on several sustainability related consultations. We have provided input to these positions. Finance Norway & DNB have taken initiative (together with e.g. The Norwegian Institute of Public Accountants and The Brønnøysund register center) to push on progress related to the gathering and reporting of climate and energy efficiency data*

#### (4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

22397900

#### **(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment**

*The aim of this funding is to have organizations that can deliver positions to policy makers in Norway and the EU on financial regulations, but also other relevant policies and regulations that can have an impact on the financial sector or their customers. A share of the funding is used by Finance Norway, and their umbrella organizations in Brussels, to influence sustainable finance policies and regulations, and climate policies and laws in Norway. We have close dialogue and cooperation with ZERO, a Norwegian NGO that works with climate change mitigation. The engagement with ZERO provides us with knowledge, communication opportunities, and advice on how to: - increase energy efficiency in our real estate portfolios and - how to best structure our sustainable product offering so that they are most efficient in driving the transition, e.g. transition loans.*

#### **(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals**

Select from:

Yes, we have evaluated, and it is aligned

#### **(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation**

Select all that apply

Paris Agreement

[Add row]

#### **(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?**

Select from:

Yes

**(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.**

**Row 1**

### (4.12.1.1) Publication

Select from:

- In mainstream reports, in line with environmental disclosure standards or frameworks

### (4.12.1.2) Standard or framework the report is in line with

Select all that apply

- ESRS

### (4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change
- Biodiversity

### (4.12.1.4) Status of the publication

Select from:

- Complete

### (4.12.1.5) Content elements

Select all that apply

- Strategy
- Governance
- Emission targets
- Emissions figures
- Risks & Opportunities
- Value chain engagement
- Dependencies & Impacts
- Content of environmental policies

### (4.12.1.6) Page/section reference

Page 62-209

#### (4.12.1.7) Attach the relevant publication

*DNB annual report 2024.pdf*

#### (4.12.1.8) Comment

*We have an integrated annual report that fulfils the requirements in the EU's CSRD and is based on the associated European Sustainability Reporting Standards (ESRS).*

### Row 2

#### (4.12.1.1) Publication

*Select from:*

In voluntary sustainability reports

#### (4.12.1.3) Environmental issues covered in publication

*Select all that apply*

Climate change

Biodiversity

#### (4.12.1.4) Status of the publication

*Select from:*

Complete

#### (4.12.1.5) Content elements

*Select all that apply*

Strategy

Governance

Value chain engagement

Dependencies & Impacts

Content of environmental policies

Public policy engagement

#### (4.12.1.6) Page/section reference

*Page 1-6.*

#### (4.12.1.7) Attach the relevant publication

*DNB PRB 2024.pdf*

#### (4.12.1.8) Comment

*In addition to complying with Norwegian standards, DNB has chosen to support and participate in a number of initiatives and to comply with international guidelines in the field of corporate responsibility. DNB reports annually on the status of our work to comply with the Principles for responsible banking and supports the UN Global Compact, the UN Guiding Principles on Business and Human Rights and all 17 of the UN Sustainable Development Goals (SDGs). Please see the document 'Support to initiatives' in DNB's sustainability library for more information about the initiatives the Group supports.*

*[Add row]*

## C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

### Climate change

#### (5.1.1) Use of scenario analysis

Select from:

Yes

#### (5.1.2) Frequency of analysis

Select from:

Annually

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

### Climate change

#### (5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify :Net Zero 2050

#### (5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

#### (5.1.1.4) Scenario coverage

Select from:

- Portfolio

#### (5.1.1.5) Risk types considered in scenario

Select all that apply

- Policy
- Market
- Technology

#### (5.1.1.6) Temperature alignment of scenario

Select from:

- 1.5°C or lower

#### (5.1.1.7) Reference year

2024

#### (5.1.1.8) Timeframes covered

Select all that apply

- 2025
- 2030
- 2040

#### (5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Climate change (one of five drivers of nature change)

Regulators, legal and policy regimes

- ☑ Global regulation
- ☑ Global targets
- ☑ Methodologies and expectations for science-based targets

Relevant technology and science

- ☑ Other relevant technology and science driving forces, please specify :Degree of Carbon Capture and storage technology/capabilities and renewable energy

### **(5.1.1.10) Assumptions, uncertainties and constraints in scenario**

*The NGFS climate scenarios are analytical tools designed to test resilience under different climate futures. They are based on consistent assumptions about policies, technology, behavior, and socioeconomic trends. Net Zero 2050 assumes early and coordinated climate policy, rapid technological progress, rising carbon prices, and shifts in consumer behavior. Emissions decline steadily, minimizing physical risks and allowing for an orderly economic transition. All scenarios are subject to uncertainties, such as the pace of policy implementation, effectiveness of global coordination, technological breakthroughs, and climate sensitivity—i.e., how strongly the planet responds to emissions. There are also key constraints: the limited global carbon budget, infrastructural lock-in to fossil systems, political resistance to reform, and institutional or social capacity for change. Additionally, models used to develop these scenarios simplify real-world complexities and may not fully capture local impacts or sudden shifts. When using the Net Zero 2050 and Delayed Transition scenarios in the stress test, it was assumed that all sectors reach the same level of carbon prices over time. The assumptions about investment costs were, among other things, based on the Norwegian Environment Agency's reports on the costs associated with cutting greenhouse gas emissions. These estimates are associated with processes, and not sectors. There is great uncertainty associated with how the investments and costs will develop over time.*

### **(5.1.1.11) Rationale for choice of scenario**

*The NGFS scenarios and the scenario portal from the NGFS are great tools for overarching understanding of climate scenarios as well as scenario thinking in general. Since their launch, we have used these scenarios and the portal for enhanced internal understanding of climate scenarios and climate risk. Continuous development of internal expertise and competence on climate risk and climate scenarios is an important aspect of our climate risk work. The NGFS scenarios are a great starting point for discussions and overarching climate risk assessment. In 2024, DNB conducted an analysis of transition risk associated with the bank's loan portfolio in order to give an overall picture of the resilience of the loan portfolio against climate-related transition risk. The selected scenarios provides a broad range of potential futures and allows us to examine several climate outcomes. By using the different scenarios we can assess how different policy outcomes would affect the loan portfolio. Using these scenarios ensures that the portfolio is tested against several climate futures, enhancing the robustness of its risk management. The scenarios we have selected are widely used and recognized in the financial industry, which improves comparability and transparency. In the work to identify DNBs risks and opportunities in the double materiality analysis, the scenario was also used. The scenario was used for the assessment of "normal operations". Climate-related risks and opportunities were assessed based on what we considers the most likely development (referred to as "normal operations"), as well as what would stress-test the downside or upside for risks and opportunities, respectively.*

## **Climate change**

### (5.1.1.1) Scenario used

Climate transition scenarios

- NGFS scenarios framework, please specify :Delayed transition scenario

### (5.1.1.3) Approach to scenario

Select from:

- Quantitative

### (5.1.1.4) Scenario coverage

Select from:

- Portfolio

### (5.1.1.5) Risk types considered in scenario

Select all that apply

- Policy
- Market
- Technology

### (5.1.1.6) Temperature alignment of scenario

Select from:

- 1.6°C - 1.9°C

### (5.1.1.7) Reference year

2024

### (5.1.1.8) Timeframes covered

Select all that apply

- ☑ 2025
- ☑ 2030
- ☑ 2040

#### (5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☑ Climate change (one of five drivers of nature change)

Regulators, legal and policy regimes

- ☑ Global regulation
- ☑ Global targets
- ☑ Methodologies and expectations for science-based targets

Relevant technology and science

- ☑ Other relevant technology and science driving forces, please specify

#### (5.1.1.10) Assumptions, uncertainties and constraints in scenario

*The NGFS climate scenarios are analytical tools designed to test resilience under different climate futures. They are based on consistent assumptions about policies, technology, behavior, and socioeconomic trends. Delayed Transition reflects weak climate action until 2030, followed by abrupt policies to meet targets. This results in high transition risks and economic disruptions, though technological progress eventually scales under greater pressure. Initially, the analysis did not include the effects of physical climate risk and climate effects on collateral for loans. The effects on collateral may have a great impact on any losses incurred by the bank. Furthermore, the analysis did not take into account changes in production or demands in various sectors and general macroeconomic effects. One exception is oil, gas and offshore, where developments in the energy mix that are estimated in the Net Zero 2050 scenario have been used to assess production and income in various sensitivity analyses. The analysis assumed that the bank's credit portfolio would remain unchanged (static balance), an assumption that becomes less and less realistic the longer the time horizon being assessed. DNB therefore did not take into account the fact that companies may take strategic action in an early phase, thus avoiding default.*

#### (5.1.1.11) Rationale for choice of scenario

*The NGFS scenarios and the scenario portal from the NGFS are great tools for overarching understanding of climate scenarios as well as scenario thinking in general. Since their launch, we have used these scenarios and the portal for enhanced internal understanding of climate scenarios and climate risk. Continuous development of internal expertise and competence on climate risk and climate scenarios is an important aspect of our climate risk work. The NGFS scenarios are a great starting point for discussions and overarching climate risk assessment. In 2024, DNB conducted an analysis of transition risk associated with the bank's loan*

portfolio in order to give an overall picture of the resilience of the loan portfolio against climate-related transition risk. The selected scenarios provides a broad range of potential futures and allows us to examine several climate outcomes. By using the different scenarios we can assess how different policy outcomes would affect the loan portfolio. Using these scenarios ensures that the portfolio is tested against several climate futures, enhancing the robustness of its risk management. The scenarios we have selected are widely used and recognized in the financial industry, which improves comparability and transparency.

## Climate change

### (5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify :Hot house world, current policies.

### (5.1.1.3) Approach to scenario

Select from:

Qualitative

### (5.1.1.4) Scenario coverage

Select from:

Organization-wide

### (5.1.1.5) Risk types considered in scenario

Select all that apply

Acute physical

Policy

### (5.1.1.6) Temperature alignment of scenario

Select from:

4.0°C and above

### (5.1.1.7) Reference year

### (5.1.1.8) Timeframes covered

Select all that apply

- 2025
- 2030
- 2040
- 2050

### (5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Climate change (one of five drivers of nature change)

Regulators, legal and policy regimes

- Other regulators, legal and policy regimes driving forces, please specify :Insufficient global climate action - some policies are implemented locally, but fail to prevent significant global warming.

### (5.1.1.10) Assumptions, uncertainties and constraints in scenario

*Hot house world scenarios assume that climate policies are implemented in some jurisdictions but global efforts are insufficient to halt significant global warming. These scenarios result in severe physical risk and include irreversible impacts like sea-level rise. The most adverse economic impacts is in the long run. The scenario has low transition risk. In the hot house world we have used the Curent policies that assumes that oonly currently implemented policies are maintained and no additional measures are taken. The change in emissions price is therefore assumed to be negligible. The climate goals set our in the Paris Agreement would not be met - median temperature rise of over over 2°C would occur by 2050 and close to 4°C by the year 2100, resulting in severe physical risks. The assumption include limited international coordination and continued high emissions. Uncertainties stem from how societies and economies respond to worsening climate conditions. Constraints involve technological, political and financial limitations that hinder effective mitigation.*

### (5.1.1.11) Rationale for choice of scenario

*In the work to identify risks and opportunities in our double materiality analysis in 2024, DNB's physical climate risk and transition risk was assessed in various climate scenarios in the short, medium and long term. The scenarios that have been used are based on sectoral scenarios from organisations such as the Network for Greening the Financial System (NGFS) and the Carbon Risk Real Estate Monitor (CRREM). The intention was to stress test potential downsides and upsides for risks and opportunities. There is greater transition risk associated with a fast transition, while there is greater physical climate risk associated with a slow transition.*

*Physical climate risk that DNB is exposed to may occur through, among other things, loans for real estate, both within the commercial property and home mortgage portfolio. Future climate-related incidents can reduce the value of properties or lead to damage to properties, which can harm the value of pledged assets and the creditworthiness of customers. This in turn can lead to increased defaults and write-downs in the property portfolio. In order to assess physical climate risk, DNB has used the NGFS 'hot house world' scenario which assumes that the climate targets that have been set will not limit global warming adequately, and that global warming will increase by more than 2 degrees by 2100. The scenario entails high physical climate risk, but relatively low transition risk. The scenario was used as a "worst case scenario" and was assessed with the identified climate risks, and likelihood of a scenario materialising.*

*[Add row]*

## **(5.1.2) Provide details of the outcomes of your organization's scenario analysis.**

### **Climate change**

#### **(5.1.2.1) Business processes influenced by your analysis of the reported scenarios**

*Select all that apply*

- Risk and opportunities identification, assessment and management
- Strategy and financial planning
- Resilience of business model and strategy
- Capacity building
- Target setting and transition planning

#### **(5.1.2.2) Coverage of analysis**

*Select from:*

- Portfolio

#### **(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues**

*In 2024, DNB conducted an analysis of transition risk associated with the bank's loan portfolio. In the analysis, DNB examined how increased costs associated with greenhouse gas emissions, whether in the form of fees or investments to reduce emissions, could affect the customers during the time period. The analysis contained an estimate of the effects on the company's costs. The costs associated with emissions, like carbon prices and necessary investments in emission-reducing technologies and measures, were assessed based on current regulations and scenario-based changes. In order to give an overall picture of the resilience of the loan portfolio against climate-related transition risk, the analysis was based on data that factors in differences between sectors and regions where such information was available. The analysis included all non-financial undertakings, except for undertakings within agriculture and commercial real estate. For agricultural undertakings, the availability of relevant climate data at company level continues to be very low, and there is great uncertainty attached to how the transition process will unfold in the*

agriculture sector. Commercial real estate undertakings will be assessed separately in an analysis that focuses on other risk factors, including risk associated with the EPBD. Initially, the analysis did not include the effects of physical climate risk and climate effects on collateral for loans. The effects on collateral may have a great impact on any losses incurred by the bank. Furthermore, the analysis did not take into account changes in production or demands in various sectors and general macroeconomic effects. One exception is oil, gas and offshore, where developments in the energy mix that are estimated in the Net Zero 2050 scenario have been used to assess production and income in various sensitivity analyses. The analysis assumed that the bank's credit portfolio would remain unchanged (static balance), an assumption that becomes less and less realistic the longer the time horizon being assessed. DNB therefore did not take into account the fact that companies may take strategic action in an early phase, thus avoiding default. Three scenarios were used in the analysis, all of which were developed by the NGFS: Net Zero 2050, Delayed Transition and Current Policies. The methodology that was used shares similarities with climate risk analyses performed by Norges Bank (2024) and the European Central Bank (ECB, 2021 and 2023). The analysis was based on information about emissions and finances at company level, and known factors and assumptions at sectoral and regional level. The starting level for carbon prices was set at industry level and taken from Statistics Norway's environmental accounts. Overall, the analysis shows a limited effect of DNB being exposed to transition risk in the portfolios that have been analysed. There are variations between the sectors, and the greatest impacts are in maritime sectors, but with great uncertainty based on the assumptions applied. The greatest uncertainty is associated with shipping and offshore in the Net Zero 2050 scenario. The sectors have relatively high Scope 1 and 2 emissions at present, and the impacts will be greater if a fall in oil and gas production is assumed, combined with limited opportunities to push increased costs onto the customers. Shipping is assumed to see a sharp increase in emission costs in the Net Zero 2050 scenario, as no fees were paid in international shipping in 2023, and in the analysis the sector is also expected to have fairly high investment costs. Inadequate data quality and more uncertain assumptions make it challenging to draw any conclusions about the consequences for DNB. Analyses of this kind are not prognoses, but rather investigations of possible outcomes based on assumptions, scenarios and a given loan portfolio. They nonetheless give DNB an indication of which sectors may be most exposed to climate risk, given various assumptions, and thus where it will be most material to strengthen data availability and quality, as well as assumptions, to enhance knowledge of the risk. This insight will give DNB a better foundation for deciding which measures the Group can implement to reduce the risk of climate-related credit losses. The analysis shows that customers' greenhouse gas emissions are important for DNB's business model, which confirms the assessments in the Group's materiality analysis. The scenario analysis was also used to assess climate risk in the DMA process, which sets the strategic direction for DNB's work on ESG, in addition to target setting. Based on the risk assessment, physical climate risk does not represent the greatest financial risk to DNB — transition risk does. Through the analysis, DNB also performed a qualitative analysis of the resilience of the strategy and business model in relation to material impacts, risks and opportunities related to sustainability.

[Fixed row]

## **(5.2) Does your organization's strategy include a climate transition plan?**

### **(5.2.1) Transition plan**

Select from:

Yes, we have a climate transition plan which aligns with a 1.5°C world

### **(5.2.3) Publicly available climate transition plan**

Select from:

Yes

### (5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

We have a different feedback mechanism in place

### (5.2.8) Description of feedback mechanism

*Ongoing dialogue with stakeholders. In addition, we report annually on the progress of the goals set in the transition plan in our annual report, which is published on our website. This gives shareholders to give a feedback on our plan and progress. DNB has a number of different stakeholders in society and wants to keep an open dialogue with them on climate and the environment, social conditions and corporate governance to understand the expectations placed on the Group's sustainability work, and to increase competence on matters relating to these topics. The process of identifying and involving stakeholders and integrating their input into decision-making processes and the further development of the business is an ongoing part of the Group's operations*

### (5.2.9) Frequency of feedback collection

Select from:

More frequently than annually

### (5.2.10) Description of key assumptions and dependencies on which the transition plan relies

*Collaboration Across Sectors: The plan assumes that achieving a low-carbon economy requires cooperation across sectors and national borders. Policy Support: It depends on targeted policies and incentive schemes from governments to ensure an orderly transition. Technological Advancements: The plan relies on the development and scaling up of clean energy production and distribution technologies. Financial Sector's Role: It assumes that financial institutions, like DNB, will continue to play a crucial role in channeling investments into sustainable projects. We also depend on our customers and companies we are invested in being willing to adapt so that we can meet our targets. This in turn depends on external factors beyond our control. There are many elements of uncertainty associated with the transition, and it will depend on the active support of policymakers, both nationally and internationally. Targeted rules and legislation and incentive schemes for both consumers and companies are necessary to ensure an orderly transition. How DNB works with different stakeholders to resolve the dilemmas associated with the climate transition will be vital to achieve the our net-zero ambition. In order to succeed at its sustainability ambitions, we depend on the companies that we finance and that they will integrate sustainability into their strategic decisions. Collaboration and active engagement with public and private players will be vital for ensuring a successful transition to a low-emission society.*

### (5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

We report annually on the progress of the targets set in the transition plan in our annual report, which is published on our website. We have implemented measures to achieve our targets, but the measures that we carry out cannot be measured as a direct reduction of greenhouse gases, and we therefore cannot calculate expected or achieved reduction. DNB wants to encourage companies to reduce their emissions, and the emissions targets set in the transition plan will require that the greenhouse gas emissions from the projects and customers financed by DNB are reduced over time. As a result of the emissions arising indirectly in the Group's value chain, DNB therefore has too little direct control of the customers' emissions to be able to say anything about the annual expected achieved effect. Achieving the net-zero ambition will require that DNB and the Group's customers continue to increase the pace at which emissions from their operations are reduced. In light of this, it is important to enable emissions reductions in the Group's value chain, DNB therefore has too little direct control of the customers' emissions to be able to say anything about the annual expected achieved effect. In light of this, it is important to enable emissions reductions and not use carbon credits in the short term. However, DNB acknowledges that it will be more difficult to eliminate emissions from some activities in the long term, and that carbon credits are a possible solution for these residual emissions.

### **(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)**

*DNB transition plan.pdf, DNB Group Annual Report 2024.pdf*

### **(5.2.13) Other environmental issues that your climate transition plan considers**

*Select all that apply*

No other environmental issue considered

*[Fixed row]*

## **(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?**

### **(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning**

*Select from:*

Yes, both strategy and financial planning

### **(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy**

*Select all that apply*

Products and services

Upstream/downstream value chain

Operations

*[Fixed row]*

## (5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

### Products and services

#### (5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

#### (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change

#### (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*DNB's most material climate-related risks and opportunities arise from lending to corporate customers. Therefore, we strategically engage with our customers to help them become adaptable companies that succeed in the transition to a low-carbon future. With the emergence of climate-related issues, especially increased attention to the corporate risk of high greenhouse gas emission levels, our long-term strategy has been impacted in terms of how we engage with customers and the types of financial products we offer. This will affect DNB in the Short and Medium Term. For example, the most substantial strategic decision made is the decision to develop a range of low-carbon and more sustainable bonds and loans. This creates a new market for DNB. One of DNB's key strategic ambitions is to deliver sustainable value creation by creating profitable growth and making choices that will stand the test of time. To deliver on this ambition, we will support our customers through the climate transition, mitigate ESG risk in our portfolios and proactively engage with external stakeholders. We have also set a financing target to mobilise NOK 1 500 billion to the sustainable transition, through lending and facilitation, by 2030. To achieve on this it is important that DNB's product offering is relevant for meeting our customers' transition needs. We are proactively working with our product offering to maintain a high level of integrity in terms of real-economy impact, as well as ensuring that we have the expertise necessary to provide relevant financial advice. We have updated our framework for sustainable products in collaboration with the ESG ratings agency Sustainalytics to ensure that it complies with best market practice. In 2024 we also launched Transition loans, which is a financing option for companies in transition to reduce their climate footprint. The targets further help ensure that sustainable financing, investments, and advisory services remain a strategic priority for the Group as a whole*

### Upstream/downstream value chain

#### (5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

### (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*DNB's procurement of goods and services in Norway totalling approximately NOK 1.1 billion in 2024 represents not only a significant financial activity but also a strategic lever for promoting responsible and sustainable business practices. Before any contract is entered into, a risk assessment is performed of any supplier that is to sign a contract with DNB. Risk assessments are then performed at regular intervals during the contract period to assess whether the risk has changed. Human rights and decent working conditions, and environmental requirements are risk areas that suppliers are assessed on. For suppliers with higher inherent risk, for example, suppliers in a sector and/or country with a greater risk of environmental challenges, a more thorough assessment is performed before entry into the contract. Assessing suppliers on key risk areas enables DNB to proactively manage operational and reputational risks. This approach supports the bank's ambition of deliver sustainable value creation. Preventive measures—such as contractual requirements, EcoVadis assessments, supplier audits, and controls of subcontractor pay and working conditions—further strengthen compliance and continuous improvement in the supply chain. These efforts enhance DNB's ability to meet regulatory expectations and stakeholder demands, while supporting long-term goals of sustainable value creation. For our credit and investment portfolio, the most substantial strategic decision made due to climate-related risks in the downstream value chain is our net zero target and our transition plan. The plan is an important strategic tool that helps us understand the business implications of our net-zero commitment, and to navigate the challenges and opportunities presented by climate change and the transition to a low carbon-economy. It sets out how we in DNB will drive the transition, and the tools we have at hand to engage with and guide our customers and the companies we invest in to reduce their GHG. The available instruments are, 1. customer dialogue, company dialogue and assessments: closer integration of climate transition considerations into engagement activities with DNB's customers and companies it invests in, as well as improvement of assessment tools, 2. Capital allocation and investment: closer integration of decarbonisation considerations into DNB's capital allocation and investment processes, 3. climate transition expectations: communication of clear expectations to customers, suppliers and the companies DNB invests in relating to actions (in DNB called measures) to mitigate climate change, 4. Climate competence: continuous strengthening of DNB's climate- and transition-related expertise. For example, for our Commercial real estate portfolio, we will engage with customers and provide incentives through green financing for renovation and energy efficiency measures, as well as sustainability-linked loans.*

## Operations

### (5.3.1.1) Effect type

Select all that apply

- Risks

- Opportunities

### (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*The most substantial strategic decision made in our operations to date due to climate-related risks is the decision to reduce GHG emissions by expanding the criteria of excluded companies from the investments portfolio to include coal and oil sands. This reduces the emissions of our investments and therefore also GHG costs. As of 31.12.2024, we have excluded 237 companies from the investment universe. DNB DAM aims to promote best practice and prefer active ownership over exclusions, but companies may be excluded from the investment universe if they are found to be in breach of the DNB Group Instruction for Responsible Investments such as the product-based criteria or international norms and standards. The exclusions made in 2023 were based on unacceptable risk that the companies in question contributed to environmental harm, human rights violations, other ethical norms, and coal processing in excess of our thresholds. Own operations are important in order to achieve net-zero emissions by 2050, and are included in DNB's transition plan. We have set targets to reduce our Scope 1 and 2 emissions for 2030.*

[Add row]

### (5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

#### Row 1

#### (5.3.2.1) Financial planning elements that have been affected

Select all that apply

- Revenues
- Direct costs

#### (5.3.2.2) Effect type

Select all that apply

- Risks
- Opportunities

### (5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

- Climate change

### (5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

*REVENUES: In this area we have been impacted through opportunities of offering low-carbon products, and our revenue share of low carbon products has increased. This impact has occurred on the short, medium, and long-term time horizons of our financial planning for our revenues. Case study: DNB offers a number of financial products and services, driven by market and customer preferences, regulation, competition and our own strategy. Climate-related risks and opportunities affect how the bank develops and manages these products of services. A number of climate-related products and services have been developed and impacted. These include: Green loans for real estate, Green bonds, Green funds, Green car loans. DIRECT COST: In this area we have been impacted through opportunities of offering low-carbon products and through risks management in credit risk assessment processes in our Credit Loans. This impact has occurred on the short-term time horizons of our financial planning for our direct costs. Case study: When assessing ESG risks (including climate-related risks) in a corporate credit case, risks are ranged according to alignment with DNB's Policy for sustainability (any act not in alignment with the policy, may have strategic impact on DNB's business). ESG assessment requires both ESG analyzing tools (MSCI, Sustainalytics and RepRisk) and DNB due diligence. Purchasing these tools has increased operating costs some what... In addition there is a cost to continuous strengthening of DNB's climate- and transition-related expertis. DNB has implemented training measures for its employees. For example, it offers all employees training in ESG via DNB University (DNBU), which is one of the Group's internal learning platforms. Through this training, the Group's employees can acquire basic knowledge and skills relating to the Group's climate work. In addition, the business areas are developing targeted training to equip employees in customer-facing and other relevant roles with more advanced climate competence. In order to carry out the measures outlined to reach our targets in the transition plan, there is also a need for both human and technological resources. Integration of climate considerations into the customer dialogue and capital allocation requires, for example, development of new tools and systems and continuous monitoring and reporting of progress. These are nonetheless not considered significant costs.*

## Row 2

### (5.3.2.1) Financial planning elements that have been affected

Select all that apply

- Acquisitions and divestments
- Assets

### (5.3.2.2) Effect type

Select all that apply

- Risks
- Opportunities

### (5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

- Climate change

### (5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

*DIVESTMENTS: In this area we have been impacted by the risk from emerging regulations and GHG emission cost increases in our divestments of companies related to coal and oil sands. Here, several stringent new regulations have been affecting our investment portfolio. This impact has occurred on the long-term time horizons of our financial planning for our divestment policy. Case study: To reduce GHG emissions in the investment portfolio we expanded the criteria of excluded companies from the investments portfolio to include coal and oil sands in 2019. This reduces the emissions of our investments. As of 31.12.2024, we have excluded 237 companies from the investment universe. ASSETS: In this area we have been impacted by the opportunity in facility management of some buildings. As a financial institution, DNB's mainfocus within R & D encompass digitalization of for example buildings. Moreover, the Group's Facility Management, that overseeday-to-day operation of office building, have a clear strategic focus on energy efficiency and waste management for the purposeof reducing emissions and investments in new technology for system operation of buildings. This impact has occurred on the short-term time horizons of our financial planning for our assets. Case study: DNB Næringseiendom strategy of prioritizing buying BREEAM "Excellent" buildings and BREEAM "VeryGood" rehabilitation projects. This is a good strategy for DNB Næringseiendom and cost beneficial for the customer, the hirer, and the environment. Strategy represent scope1 and 2 emission avoidance for third parties. A rough and conservative estimate is for the buildings to have10% less demand for electricity and heating. The reduction will then be 10% per year, and future years. All buildings will have separate baselines related to when they were renovated or built.*

## Row 3

### (5.3.2.1) Financial planning elements that have been affected

Select all that apply

- Capital allocation

### (5.3.2.2) Effect type

Select all that apply

- Risks

- Opportunities

### (5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

- Climate change

### (5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

*CAPITAL ALLOCATION: Responsible lending means that DNB takes sustainability (ESG) into consideration in its corporate customer lending activities. This is done through operationalisation, management and development of policies, guidelines and principles. The bank also brings up sustainability considerations in customer dialogues. Having an important role in society also requires DNB to help safeguard the viability of the Norwegian economy by facilitating capital for sustainable development. This impact has occurred on the short-term time horizons of our financial planning for our capital allocation. Case study: In 2018 DNB introduced a framework for green loans, based on the Green Loan Principles and DNB banking for Large Corporate & Institutions (LCI) participated in UNEPFI's TCFD pilot for scenario testing of climate risk in the lending portfolio. DNB has also developed a Sustainable Product Framework in collaboration with Sustainalytics. The framework is built on established standards in the market and aligned with the LMA Green Loan Principles. The framework for sustainable products with associated criteria shows the activities eligible for green financing from DNB. Green financing is verified by a thirdparty, and may result in customers being given more favourable conditions. Our Sustainable Product Framework, which lists activities and criteria for green financing, was also updated, and the update was carried out as a joint effort with DNB's business partner Sustainalytics. The new version is expanded in scope, and the structure, logic, and criteria have been harmonised more closely with the EU taxonomy. It is important to point out that the framework does not set outer limits for the activities DNB includes in the financing target, but that it provides specific criteria for the green loan and green guarantee products.*

[Add row]

## (5.10) Does your organization use an internal price on environmental externalities?

### (5.10.1) Use of internal pricing of environmental externalities

Select from:

- No, and we do not plan to in the next two years

### (5.10.3) Primary reason for not pricing environmental externalities

Select from:

- No standardized procedure

## (5.10.4) Explain why your organization does not price environmental externalities

*DNB does not currently use an internal price on environmental externalities. Instead, we manage our environmental impact through direct measures and a certified environmental management system. DNB has an ISO 14001-certified environmental management framework that focuses on reducing emissions and improving operational efficiency. Rather than assigning a monetary cost to each ton of CO<sub>2</sub> or other impact, DNB prioritizes concrete actions – for example, cutting energy usage and purchasing renewable electricity and carbon offsets for its operations. This approach means each business area is accountable for its own energy consumption costs, indirectly incentivizing emission reductions without a formal internal “carbon tax.” In short, we have chosen to integrate sustainability via targets and efficiency improvements (backed by ISO 14001) instead of a company-wide internal pricing scheme for environmental externalities. This is why DNB does not price environmental externalities internally at present, focusing on robust environmental management and compliance with external standards instead.*

[Fixed row]

## (5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Clients	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply
Investees	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply
Suppliers	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Climate change <input checked="" type="checkbox"/> Plastics
Investors and shareholders	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Climate change
Other value chain stakeholders	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Climate change

[Fixed row]

### **(5.11.3) Provide details of your environmental engagement strategy with your clients.**

#### **Row 1**

##### **(5.11.3.1) Type of clients**

*Select from:*

- Clients of Banks

##### **(5.11.3.2) Environmental issues covered by the engagement strategy**

*Select all that apply*

- Climate change

##### **(5.11.3.3) Type and details of engagement**

Capacity building

- Support clients to develop public, time-bound action plans with clear milestones
- Support clients to set their own environmental commitments across their operations

Financial incentives

- Provide financial incentives for environmental performance
- Provide financial incentives for progress against climate-related targets

Information collection

- Collect environmental risk and opportunity information at least annually from clients
- Collect GHG emissions data at least annually from clients
- Collect targets information at least annually from clients

Innovation and collaboration

- Collaborate with clients on innovations to reduce environmental impacts in products and services
- Run a campaign to encourage innovation to reduce environmental impacts on products and services

#### **(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1**

Select from:

51-75%

#### **(5.11.3.5) % of portfolio covered in relation to total portfolio value**

Select from:

51-75%

#### **(5.11.3.6) Explain the rationale for the coverage of your engagement**

*In the last few years, DNB has worked to put in place measures and resources to mitigate climate change and the indirect negative effect the Group has on the climate through the companies it finances, in addition to meeting the purposes and goals of the Group's sustainability policy. In order for DNB to achieve its targets in the transition plan, the Group depends on companies wanting to transition, and DNB therefore focuses on helping customers with the transition through financing and advisory services. This may, for example, be financing of and investment in renewable energy and energy efficiency measures. Other measures implemented by DNB to limit the negative effect on the climate include environmental, social and governance (ESG) risk assessments of customers as part of the credit decision-making process. Activities carried out by borrowers that affect sustainability risk must be analysed in credit proposals on a par with other potentially relevant risk drivers. The ESG risk assessments may include assessment of the company's emissions reporting, credible transition strategies and related decarbonisation targets. These assessments are central in the Group's decision-making processes for customer selection, capital allocation and credit decisions.. The targets in the transition plan also ensure that we as a financial institution further embed climate change considerations into our processes, including our choice of – and dialogue with – customers and the companies we invest in. To reach our targets we have an active dialogue with our customers, and prioritizing customers that strategically and proactively position their operations for the energy transition and that set clear targets for emissions reduction. For our customers in the commercial property portfolio for example, we are also in dialogue about their efforts to increase the energy efficiency of their buildings and our expectations regarding reduced emissions going forward. In terms of how successful this engagement is, we consider increased awareness of, and that we see that sustainability engagement and maturity among our corporate customers is continuing to increase. Through the customer dialogue process, we raise awareness about the risks and opportunities associated with sustainability, and we offer constructive advice on topics such as ESG strategy and sustainability reporting.*

#### **(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public**

*Our engagement strategy is explained in our transition plan, which is publicly available at [dnb.no/sustainability-reports](https://dnb.no/sustainability-reports). In our transition plan it is described how we will engage with our customers to achieve our net-zero ambition. For our corporate customers, the climate transition is already part of our ongoing dialogue. We will continuously improve and take a systematic approach to our climate dialogue, for example by developing tools and guidance for our client managers. A notable initiative in this respect is the development of internal transition plan guidance for large corporate customers in prioritised sectors. This will serve as a basis for our ongoing dialogue and advisory services regarding the climate transition. For our personal banking customers, both DNB's and Norway's climate targets will require extensive refurbishment of existing buildings on a large scale. We have considerable opportunity to share knowledge and provide financing to our personal customers, and to engage on their behalf in related dialogues such as on national measures for improving energy efficiency. In addition to Grouplevel guidance on*

sustainability in DNB's credit activities, DNB also has a set of sector-specific ESG guidelines that outline our expectations of corporate customers with regard to climate and the environment. These are being updated to reflect our newly established decarbonisation targets and best practice. DNB also offers ESG learning material to all employees via DNB University (DNBU), which is the Group's in-house learning platform. DNBU is one of the arenas that will equip our employees with fundamental knowledge and skills related to our climate work. In addition, the business areas are developing targeted training to equip employees in customer-facing and other relevant roles with more advanced climate competence. This will raise awareness on climate-related topics in general and support the integration of climate considerations into our daily operations.

### (5.11.3.8) Attach your engagement strategy

*DNB transition plan.pdf*

### (5.11.3.9) Staff in your organization carrying out the engagement

*Select all that apply*

- Specialized in-house engagement teams
- Senior-level roles

### (5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

*Select all that apply*

- CEO

### (5.11.3.11) Effect of engagement, including measures of success

*To reach our targets we have an active dialogue with our customers, and prioritizing customers that strategically and proactively position their operations for the energy transition and that set clear targets for emissions reduction. For our customers in the commercial property portfolio, we are also in dialogue about their efforts to increase the energy efficiency of their buildings and our expectations regarding reduced emissions going forward. In terms of how successful this engagement is, we consider increased awareness of, and that we see that sustainability engagement and maturity among our corporate customers is continuing to increase. Through the customer dialogue process, we raise awareness about the risks and opportunities associated with sustainability, and we offer constructive advice on topics such as ESG strategy and sustainability reporting.*

### (5.11.3.12) Escalation process for engagement when dialogue is failing

*Select from:*

- Yes, we have an escalation process

### (5.11.3.13) Describe your escalation process

*We believe that we can have the greatest impact through dialogue and engagement. Exiting industries that we already finance is not our primary strategy, but we may choose not to provide financing to companies that are unwilling to participate in the transition.*

[Add row]

### (5.11.4) Provide details of your environmental engagement strategy with your investees.

#### Row 1

#### (5.11.4.1) Environmental issues covered by the engagement strategy

*Select all that apply*

- Climate change

#### (5.11.4.2) Type and details of engagement

##### Capacity building

- Provide training, support, and best practices on how to measure GHG emissions
- Provide training, support, and best practices on how to set science-based targets
- Support investees to develop public time-bound action plans with clear milestones
- Support investees to set their own environmental commitments across their operations
- Provide training, support, and best practices on how to make credible renewable energy usage claims
- Other capacity building activity, please specify

##### Information collection

- Collect climate transition plan information at least annually from investees
- Collect environmental risk and opportunity information at least annually from investees
- Collect GHG emissions data at least annually from investees
- Collect targets information at least annually from investees
- Other information collection activity, please specify

#### (5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

76-99%

#### (5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

51-75%

#### (5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

51-75%

#### (5.11.4.6) Explain the rationale for the coverage of your engagement

*As an active owner, we aim to influence companies in a positive direction through dialogue and voting. We conduct reactive dialogues when an incident has occurred, while proactive dialogues are conducted to identify and manage ESG risks and opportunities. Related to engagement and incentivization, we describe measures of success as changing investee behaviour to be more aligned with DNB's ESG expectations. We measure progress and outcomes of our engagement work using milestones (1-5). At milestone 5 the concern is considered solved. At milestone 5 concern(s) are considered to be resolved, with sufficient management of ESG risks and opportunities as the result of an effective strategy. One such expectation document, relates to climate change activities and expects alignment to the Paris Agreement and to the TCFD- recommendations. In terms of impact of engagement: One noteworthy example of achievement with regards to our engagement with Equinor, was the publication of a joint statement between the investor group and the company. The joint statement covered commitments to take considerable steps forward in regards to, amongst other measures, business strategy alignment with the Paris Agreement, climate-related target setting, the link between climate targets and executive pay and an overview of direct and indirect lobbying activities on climate change. Hence, this engagement delivered on the DNB expectation document on climate change (related to Paris Agreement). In 2024 we had 327 dialogues with companies, both directly and in collaboration with our external service provider, to address various ESG and sustainability issues. 70 of these dialogues was about the topic climate change/greenhouse gas emission. To an increasing extent the dialogues have been proactive. Dialogues of this kind are structured processes with clear objectives for the desired outcome, in which milestone attainment is also measured. The expectations we set to companies form the foundation of our work, based on an assessment of holdings in different funds of varying materiality of climate topics, we select companies where we will engage them over time on this key topic. DNB DAM has also set two targets related to influencing the companies DNB DAM invest in: 1. 58% of AUM in companies that have set a science based target in 2030, 2. Engage with high emitting companies on climate, starting with the 30 companies with the largest contribution to DNB DAM's WACI in 2023.*

#### (5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

We report annually in the DNB DAM annual report on responsible investments. We also produce various publicly available quarterly reports for both individual clients and for public awareness. In addition we update on public channels following the publication of new expectation documents. We also participate in investor presentations and conferences.

#### (5.11.4.8) Attach your engagement strategy

*DNB DAM engagement guidelines.pdf*

#### (5.11.4.9) Staff in your organization carrying out the engagement

*Select all that apply*

- Specialized in-house engagement teams
- Fund managers

#### (5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

*Select all that apply*

- Board members
- Board chair
- CEO
- Investor relations managers
- Other, please specify :Specialised sustainability and HSE, compliance staff.

#### (5.11.4.11) Effect of engagement, including measures of success

*We measure progress and outcomes of our engagement work using milestones (1-5). At milestone 5 the concern is considered solved. At milestone 5 concern(s) are considered to be resolved, with sufficient management of ESG risks and opportunities as the result of an effective strategy. One such expectation document, relates to climate change activities and expects alignment to the Paris Agreement and to the TCFD- recommendations. In terms of impact of engagement: One noteworthy example of achievement with regards to our engagement with Equinor, was the publication of a joint statement between the investor group and the company. The joint statement covered commitments to take considerable steps forward in regards to, amongst other measures, business strategy alignment with the Paris Agreement, climate-related target setting, the link between climate targets and executive pay and an overview of direct and indirect lobbying activities on climate change. Having agreed key points with the company through the publication of this joint statement, it was unnecessary to support a resolution calling for medium- and long-term target setting on scope 1, 2 and 3 emissions. We will follow the company's delivery on the content of the joint statement and continuing dialogue. Hence, this engagement delivered on the DNB expectation document on climate change (related to Paris Agreement). One note on how coverage of carbon data is expressed. Please refer to the answer on 12.1.3. The AUM considered in the WACI calculation/climate portfolio analysis is the AUM of DNB equity and fixed income*

*funds. sovereign bonds, fund-of-fund products, discretionary mandates, derivatives and cash are not included in the AUM for the WACI calculation. Yet we express coverage based on total AUM in our explanation of the figures in this report.*

#### **(5.11.4.12) Escalation process for engagement when dialogue is failing**

*Select from:*

- Yes, we have an escalation process

#### **(5.11.4.13) Describe your escalation process**

*If we don't see any significant improvement over a period of two years, we will exclude the company from our investment universe as soon as practically possible.  
[Add row]*

### **(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.**

#### **Climate change**

#### **(5.11.7.2) Action driven by supplier engagement**

*Select from:*

- Emissions reduction

#### **(5.11.7.3) Type and details of engagement**

Capacity building

- Support suppliers to set their own environmental commitments across their operations

Financial incentives

- Provide financial incentives for environmental performance

Information collection

- Collect climate transition plan information at least annually from suppliers
- Collect GHG emissions data at least annually from suppliers

## Innovation and collaboration

- Collaborate with suppliers on innovations to reduce environmental impacts in products and services
- Other innovation and collaboration activity, please specify :RFI to approx 100 suppliers to gather data about transition plans, total emissions, goals, and questions on how DNB can contribute to reduce the suppliers emissions

### (5.11.7.4) Upstream value chain coverage

Select all that apply

- Tier 1 suppliers

### (5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

- 76-99%

### (5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

- 51-75%

### (5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

*All suppliers needs to accept our code of conduct, where it is requested; that the company have an environmental management policy (or statement); should work to reduce the generation of waste; reduce greenhouse gas emissions and achieve carbon neutral solutions; reduce the consumption of water; protect and enhance nature and biodiversity; and halt deforestation. The supplier should monitor and be able to demonstrate continuous improvement, improve energy efficiency and to minimise its energy consumption and greenhouse gas emissions. The percentage of suppliers accepted, have increased from 94 percent to 97 percent this year. The supplier should establish a Group-wide objective for greenhouse gas reduction. Energy consumption and greenhouse gas emissions should be tracked, documented and publicly reported against defined objectives, approx. 60 percent of our suppliers have published a transision plan. We also use Ecovadis to monitor our suppliers, 84 percent of our suppliers in scope has conducted the analyses. Based on information gathered we will conclude on what kind of suppliers we will follow up closer. Regarding the effect, we see is that our suppliers have different levels of maturity. Some suppliers are very mature and have set targets and are meassuring their emissions, and other suppliers are less mature. We strongly belive that our focus will improve the maturity in our supplychain. Quantitative measure of success is increased code of conduct coverage, in addition coverage og Ecovadis.*

### (5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

Yes

## Plastics

### (5.11.7.2) Action driven by supplier engagement

Select from:

Waste and resource reduction and improved end-of-life management

### (5.11.7.3) Type and details of engagement

Innovation and collaboration

Collaborate with suppliers on innovations to reduce environmental impacts in products and services

### (5.11.7.4) Upstream value chain coverage

Select all that apply

Tier 1 suppliers

### (5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

76-99%

### (5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

*All suppliers needs to accept code of conduct where it is requested that; the company have an environmental management policy (or statement); should work to reduce the generation of waste; reduce greenhouse gas emissions and achieve carbon neutral solutions; reduce the consumption of water; protect and enhance nature and biodiversity; and halt deforestation. The supplier should monitor and be able to demonstrate continuous improvement, improve energy efficiency and to minimise its energy consumption and greenhouse gas emissions. The supplier should establish a Group-wide objective for greenhouse gas reduction. Energy consumption and greenhouse gas emissions should be tracked, documented, and publicly reported against defined objectives. In addition approx 70 percent of suppliers have been asked to report their emissions to DNB, and over 60 percent of the suppliers have published a transition plan. We also use Ecovadis to monitore our suppliers, 84% of our suppliers in scope has conducted the analysis. Based on information gathered we will conclude on what kind of suppliers we will follow up*

closer. Regarding the effect, we see is that our suppliers have different levels of maturity. Some suppliers are very mature and have set targets and are measuring their emissions, and other suppliers are less mature. We strongly believe that our focus will improve the maturity in our supply chain.

#### **(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action**

Select from:

Yes

[Add row]

#### **(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.**

##### **Climate change**

#### **(5.11.9.1) Type of stakeholder**

Select from:

Investors and shareholders

#### **(5.11.9.2) Type and details of engagement**

Education/Information sharing

Share information on environmental initiatives, progress and achievements

Innovation and collaboration

Collaborate with stakeholders in creation and review of your climate transition plan

#### **(5.11.9.4) % stakeholder-associated scope 3 emissions**

Select from:

None

#### **(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement**

*In connection with the launch of our transition plan, we have shared information about our transition plan work with our investors. DNB also has regular meetings with the Group's largest owners, meetings in various investor networks, press and analyst conferences, quarterly and annual presentations, where our efforts on the climate is a topic that regularly is discussed and presented. DNB also reports on our climate efforts in our annual report, which our shareholders and investors have access to on our webpage. We also report on our efforts through our annual Responsible Banking Progress Statement for PRB Signatories and the UN Global Communication on Progress*

#### **(5.11.9.6) Effect of engagement and measures of success**

*DNB defines the measure of success as valuable insight which will allow our transition plan to continuously improve. We do not have a quantitative measure of success for this engagement activity. However, DNB gains valuable insight from the stakeholder engagement. Having the regular meetings with our investors gives us an opportunity to have feedback on our climate work.*

*[Add row]*

### **(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?**

#### **(5.13.1) Environmental initiatives implemented due to CDP Supply Chain member engagement**

*Select from:*

No, and we do not plan to within the next two years

#### **(5.13.2) Primary reason for not implementing environmental initiatives**

*Select from:*

No standardized procedure

#### **(5.13.3) Explain why your organization has not implemented any environmental initiatives**

*DNB does not have a standardized procedure to engage with CDP Supply Chain members. Our levers for reaching the net-zero target is among other things, integrating climate transition considerations into our engagements with customers and the companies we invest in. One of DNB's key strategic ambitions is to deliver sustainable value creation by creating profitable growth and making choices that will stand the test of time. To deliver on this ambition, we will support our customers through the climate transition, mitigate ESG risk in our portfolios and proactively engage with external stakeholders.*

*[Fixed row]*

**(5.14) Do your external asset managers have to meet environmental requirements as part of your organization’s selection process and engagement?**

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select from:</i> <input checked="" type="checkbox"/> Yes, we have a policy in place for addressing non-compliance

[Fixed row]

**(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization’s selection process and engagement.**

**Row 1**

**(5.14.1.1) Environmental issues covered by the requirement**

*Select all that apply*

- Climate change

**(5.14.1.2) Coverage**

*Select from:*

- All assets managed externally

**(5.14.1.3) Environmental requirement that external asset managers have to meet**

*Select from:*

Other, please specify :Companies may be excluded from the investment universe if there is an unacceptable risk that a company contributes to or is responsible for grave harm to the environment.

#### (5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

- Review investment manager’s environmental performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities)
- Review investment manager’s environmental policies
- Publish requirements of external investment managers in relation to environmental issues
- Other, please specify :Use of external data on investment managers regarding climate risk management

#### (5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

- Retain and engage

#### (5.14.1.6) % of non-compliant external asset managers engaged

Select from:

- 1-25%

[Add row]

#### (5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

## (5.15.1) Provide details of your shareholder voting record on environmental issues.

### Row 1

#### (5.15.1.1) Method used to exercise your voting rights as a shareholder

*Select from:*

- Exercise voting rights through an external service provider

#### (5.15.1.2) How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?

*Select all that apply*

- Publish requirements of external service providers in relation to environmental issues
- Review external service provider's environmental policies
- Include environmental requirements in requests for proposals
- Include environmental requirements in service provider mandates
- Other, please specify :DNB AM vote through ISS Proxy Exchange. We receive two sets of recommendations, one standard and one custom based on our voting guidelines.

#### (5.15.1.5) Environmental issues covered in shareholder voting

*Select all that apply*

- Climate change

*[Add row]*

## C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

### Climate change

#### (6.1.1) Consolidation approach used

Select from:

Financial control

#### (6.1.2) Provide the rationale for the choice of consolidation approach

*DNB's sustainability reporting, including calculation of environmental performance data, is based on the consolidated financial statements for the period 1 January 2024 to 31 December 2024. The reporting and calculations covers DNB Bank ASA and its wholly owned subsidiaries, with the exception of subsidiaries that are held for sale. The reporting covers DNB's value chain, from purchasing to customer and investment activities, and has been verified by the Group's external auditor.*

### Plastics

#### (6.1.1) Consolidation approach used

Select from:

Financial control

#### (6.1.2) Provide the rationale for the choice of consolidation approach

*DNB's sustainability reporting, including calculation of environmental performance data, is based on the consolidated financial statements for the period 1 January 2024 to 31 December 2024. The reporting and calculations covers DNB Bank ASA and its wholly owned subsidiaries, with the exception of subsidiaries that are held for sale. The reporting covers DNB's value chain, from purchasing to customer and investment activities, and has been verified by the Group's external auditor.*

### Biodiversity

#### (6.1.1) Consolidation approach used

Select from:

Financial control

## (6.1.2) Provide the rationale for the choice of consolidation approach

*DNB's sustainability reporting, including calculation of environmental performance data, is based on the consolidated financial statements for the period 1 January 2024 to 31 December 2024. The reporting and calculations covers DNB Bank ASA and its wholly owned subsidiaries, with the exception of subsidiaries that are held for sale. The reporting covers DNB's value chain, from purchasing to customer and investment activities, and has been verified by the Group's external auditor [Fixed row]*

## C7. Environmental performance - Climate Change

### (7.1) Is this your first year of reporting emissions data to CDP?

Select from:

No

#### (7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply <input checked="" type="checkbox"/> No

[Fixed row]

#### (7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply <input checked="" type="checkbox"/> No

[Fixed row]

**(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.**

Select all that apply

- Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

**(7.3) Describe your organization's approach to reporting Scope 2 emissions.**

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: <input checked="" type="checkbox"/> We are reporting a Scope 2, location-based figure	Select from: <input checked="" type="checkbox"/> We are reporting a Scope 2, market-based figure	In line with the requirements in the GHG Protocol, DNB report both a location-based and market-based figure for Scope 2.

[Fixed row]

**(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?**

Select from:

- No

**(7.5) Provide your base year and base year emissions.**

**Scope 1**

**(7.5.1) Base year end**

12/31/2012

## **(7.5.2) Base year emissions (metric tons CO2e)**

1608.0

## **(7.5.3) Methodological details**

*For DNB Bank ASA, emissions in scope 1 consist of mobile combustion from company vehicles leased by the company. All company vehicles have a leasing agreement with a total number of kilometers covered in the agreement. This number has been used as the basis for the calculation. The calculation assumes average fuel and electricity consumption per kilometer. The kilometer data from the leasing agreements has been converted to liter and kWh. The emissions factor used for petrol was Petrol (DEFRA, 2012). For Diesel, the factor Diesel (B5) and Diesel (DEFRA, 2012) was used. Burning oil and natural gas was consumption in boilers in Norway and Estonia (DEFRA, 2012).*

## **Scope 2 (location-based)**

### **(7.5.1) Base year end**

12/31/2012

## **(7.5.2) Base year emissions (metric tons CO2e)**

12737.0

## **(7.5.3) Methodological details**

*Consumption of acquired electricity, district heating and cooling in leased offices/buildings. In 2012, 33% of the electricity consumption in Norway was reported from the electricity supplier. This comprised all meters included in the general agreement with the electricity supplier. The remaining electricity consumption was stipulated from the energy account and is estimated to be only electricity. Electricity consumption is reported for all premises in Latvia, Estonia and Lithuania. As for district heating the actual reported consumption of district heating (kWh) was from the premises in Norway, Latvia and Estonia. The emission factors used for all electricity consumption in Scope 2 are country- or region-based factors from the International Energy Agency (IEA) 2012, while local sources for district heating.*

## **Scope 2 (market-based)**

### **(7.5.1) Base year end**

12/30/2012

## (7.5.2) Base year emissions (metric tons CO2e)

33224.0

## (7.5.3) Methodological details

*In 2012, emissions from Scope 2 market-based method was calculated with a market-based emission factor for the respective country. DNB Bank ASA have since joining the RE100 Initiative in 2016, procured the energy for our own operations from renewable sources using guarantees of origin (GOs) across locations.*

## Scope 3 category 1: Purchased goods and services

### (7.5.1) Base year end

12/31/2020

## (7.5.2) Base year emissions (metric tons CO2e)

719.6

## (7.5.3) Methodological details

*For DNB, purchased goods and services consisted of letters, water consumption and consumption of electricity and fossil fuels in data centres. Water consumption from the main locations in Norway is also included using consumption data. Emission factor source was DEFRA (2020). Letters: estimation based on total shipments of letters for Norway and Sweden. Difi was used as a tool for the estimation of tCO2e. Data centres: Emissions are reported from the supplier and depend on the use of renewable energy and/or Renewable Energy Certificates as well as to what extent generators (mainly Diesel generators) have been used. Emission factors sources was DEFRA for Diesel, and IEA (2020) for electricity.*

## Scope 3 category 2: Capital goods

### (7.5.1) Base year end

12/30/2020

## (7.5.2) Base year emissions (metric tons CO2e)

0

### (7.5.3) Methodological details

N/A

### Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

#### (7.5.1) Base year end

12/31/2020

#### (7.5.2) Base year emissions (metric tons CO2e)

949.0

### (7.5.3) Methodological details

*Upstream emissions from the combustion of fuels and electricity consumed by DNB in Scope 1 and 2. Emission factors used for Scope 1 consumption (diesel and petrol) are from DEFRA, whilst upstream (WTT) emissions for Scope 2 are calculated using IEA – country specific emissions factors.*

### Scope 3 category 4: Upstream transportation and distribution

#### (7.5.1) Base year end

12/30/2020

#### (7.5.2) Base year emissions (metric tons CO2e)

0

### (7.5.3) Methodological details

N/A

### Scope 3 category 5: Waste generated in operations

#### (7.5.1) Base year end

12/31/2020

### **(7.5.2) Base year emissions (metric tons CO2e)**

202.2

### **(7.5.3) Methodological details**

*Emissions from the disposal of both solid waste and wastewater from the Norwegian offices, as well as the international offices. The data for Norway is activity data whilst the international offices have estimations of total waste. Most waste fractions use emissions factors from DEFRA (2023), whilst a few – those going to incineration has been calculated using factors from Ecoinvent.*

## **Scope 3 category 6: Business travel**

### **(7.5.1) Base year end**

12/31/2020

### **(7.5.2) Base year emissions (metric tons CO2e)**

1507.9

### **(7.5.3) Methodological details**

*The reported air travel data is actual travel distance (person kilometer) per region reported by the travel agency and comprise all units within DNB ASA, including international affiliates. The emission factor source used for air travel in this category was DEFRA (2020), and OFV 2002-2018 and DEFRA for mileage allowance.*

## **Scope 3 category 7: Employee commuting**

### **(7.5.1) Base year end**

12/31/2020

### **(7.5.2) Base year emissions (metric tons CO2e)**

7019.3

### (7.5.3) Methodological details

*DNB included emissions from employees' travel between their homes and the office. The calculation is based on the Norwegian Travel Survey and data on average distance between home and work, the percentage of employees that take the car to work and the total number of full-time employees in DNB Bank ASA. Emissions factors (secondary data) obtained from DEFRA (2020). The scope 1 and scope 2 emissions of employees and transportation providers that occur during use of vehicles are included.*

### Scope 3 category 8: Upstream leased assets

#### (7.5.1) Base year end

12/30/2020

#### (7.5.2) Base year emissions (metric tons CO2e)

0

### (7.5.3) Methodological details

N/A

### Scope 3 category 9: Downstream transportation and distribution

#### (7.5.1) Base year end

12/31/2020

#### (7.5.2) Base year emissions (metric tons CO2e)

78086.0

### (7.5.3) Methodological details

*This category of emissions include the fuel consumption of Autolease cars by customers. Autoleased is owned by DNB. The emissions factor used for petrol is Petrol (SE) and Petrol (DEFRA, 2020) which represents regular petrol in the Nordics. For Diesel, the factor Diesel (NO) and Diesel (SE) (DEFRA, 2020) was used, as this reflects the Nordic market better than general generic Diesel factors.*

### Scope 3 category 10: Processing of sold products

#### (7.5.1) Base year end

12/30/2020

#### (7.5.2) Base year emissions (metric tons CO2e)

0

#### (7.5.3) Methodological details

N/A

### Scope 3 category 11: Use of sold products

#### (7.5.1) Base year end

12/30/2020

#### (7.5.2) Base year emissions (metric tons CO2e)

0

#### (7.5.3) Methodological details

N/A

### Scope 3 category 12: End of life treatment of sold products

#### (7.5.1) Base year end

12/30/2020

#### (7.5.2) Base year emissions (metric tons CO2e)

0

### **(7.5.3) Methodological details**

N/A

### **Scope 3 category 13: Downstream leased assets**

#### **(7.5.1) Base year end**

12/30/2020

#### **(7.5.2) Base year emissions (metric tons CO2e)**

0

### **(7.5.3) Methodological details**

N/A

### **Scope 3 category 14: Franchises**

#### **(7.5.1) Base year end**

12/30/2020

#### **(7.5.2) Base year emissions (metric tons CO2e)**

0

### **(7.5.3) Methodological details**

N/A

### **Scope 3: Other (upstream)**

### **(7.5.1) Base year end**

12/30/2020

### **(7.5.2) Base year emissions (metric tons CO2e)**

0

### **(7.5.3) Methodological details**

N/A

## **Scope 3: Other (downstream)**

### **(7.5.1) Base year end**

12/30/2020

### **(7.5.2) Base year emissions (metric tons CO2e)**

0

### **(7.5.3) Methodological details**

N/A

[Fixed row]

## **(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?**

### **Reporting year**

### **(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)**

67.1

### (7.6.3) Methodological details

*For DNB Bank ASA, emissions in Scope 1 consist of mobile combustion, covering the company vehicles leased by the company. All company vehicles have a leasing agreement with a total number of kilometers covered in the agreement. This number has been used as the basis for the calculation. The calculation assumes average fuel and electricity consumption per kilometer. The kilometer data from the leasing agreements has been converted to liter and kWh by CEMAsys. The emissions factor used for petrol is Petrol (E10) (DEFRA, 2024) which represents regular petrol in the Nordics. For Diesel, the factor Diesel (NO) (DEFRA, 2024 & Norwegian Environment Agency (2024)) was used, as this reflects the Nordic market better than general generic Diesel factors. For hybrid vehicles, a combination of fuels and electricity was used. Fuel factors are from DEFRA (2024) whilst the electricity is from the International Energy Agency (IEA) 2024. Note that the electricity consumption from hybrid- and electrical vehicles are reported in Scope 2.*

*[Fixed row]*

## (7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

### Reporting year

#### (7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

1379

#### (7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

384

### (7.7.4) Methodological details

*Use of electricity, district heating, district cooling and natural gas in leased offices. Scope 2 was primarily reported using activity data, but for some of the smaller locations and international offices, the consumption was estimated using statistics for electricity consumption/employee from Odyssee-Mure. Estimations were made for the offices in Brazil, China, Greece, India and Spain. The emission factors used for all electricity consumption in Scope 2 are country- or region-based factors from the International Energy Agency (IEA) 2024. Scope 2 has also been calculated using the market-based method. DNB Bank ASA purchases Guarantees of Origin (GoOs) of renewable energy production covering the entire electricity consumption for our own operations across locations. In addition, emissions from hybrid and electric vehicles are included in the electricity consumption. Since these emissions are not connected to the facilities, they are not covered by GoOs. These higher emissions from vehicles using the market-based method are due to the inclusion of a residual mix for the market-based electricity factor. Scope 2 market-based emissions also include emissions from district heating and cooling.*

*[Fixed row]*

## **(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.**

### **Purchased goods and services**

#### **(7.8.1) Evaluation status**

Select from:

Relevant, calculated

#### **(7.8.2) Emissions in reporting year (metric tons CO2e)**

911.5

#### **(7.8.3) Emissions calculation methodology**

Select all that apply

Supplier-specific method

Average data method

#### **(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners**

100

#### **(7.8.5) Please explain**

*Emissions in this category consists of electricity and fuel consumption at data centres, meals served in DNB canteens, and water consumption. Letters: Estimation is based on total shipments of letters for Norway and Sweden. Difi was used as a tool for the estimation of tCO2e. Data centers: Emissions are reported from the supplier and depend on the use of renewable energy and/or Renewable Energy Certificates as well as to what extent generators (mainly Diesel generators) have been used. Meals in the DNB canteen: The calculations are based on supplier-specific data from Sodexo and are calculated by Klimato. Water consumption: based on consumption at the main locations in Norway. Data is derived from Optima Energi, and emissions are calculated using DEFRA (2024) emission factors.*

### **Capital goods**

#### **(7.8.1) Evaluation status**

Select from:

Not relevant, explanation provided

### (7.8.5) Please explain

*No capital goods of significance were purchased or acquired by DNB in the reporting year. Given that there was not purchased capital goods of significance, we reached the conclusion that the source is not relevant to include in our scope 3 account.*

## Fuel-and-energy-related activities (not included in Scope 1 or 2)

### (7.8.1) Evaluation status

Select from:

Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO<sub>2</sub>e)

376.5

### (7.8.3) Emissions calculation methodology

Select all that apply

Hybrid method

Average data method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

### (7.8.5) Please explain

*Upstream emissions from the combustion of fuels and electricity consumed by DNB i Scope 1 and 2. Emission factors used for Scope 1 consumption (diesel and petrol) are from DEFRA, whilst upstream (WTT) emissions for Scope 2 are calculated using IEA – country specific emissions factors.*

## Upstream transportation and distribution

### (7.8.1) Evaluation status

Select from:

- Not relevant, explanation provided

### (7.8.5) Please explain

*DNB Bank ASA does not have upstream transportation and distribution activities of significance. The emissions we have connected to Upstream transportation and distribution is connected to sending letters to customers which are included in category 1: Purchased goods and services. Given that we do not have upstream transportation and distribution activities of significance we have reached the conclusion that the source is not relevant to include in our scope 3 account.*

## Waste generated in operations

### (7.8.1) Evaluation status

Select from:

- Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO2e)

224.5

### (7.8.3) Emissions calculation methodology

Select all that apply

- Average data method
- Waste-type-specific method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

### (7.8.5) Please explain

The waste category includes emissions from third-party disposal and treatment of waste generated in its operations. The category includes emissions from the disposal of solid waste. The data for Norway is activity data whilst the international offices have estimations of total waste. The calculations are made by using data from Avfall Sverige (2024) on waste per employee for offices. Estimations were introduced in 2022 for the international offices to improve reporting coverage. For Norwegian offices, some emissions factors were updated to better distinguish between types of waste and to create a more detailed overview of fractions. Emissions are calculated using emission factors from DEFRA 2024 for all waste fractions except incineration, where Ecoinvent has been used.

## Business travel

### (7.8.1) Evaluation status

Select from:

Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO2e)

5862.9

### (7.8.3) Emissions calculation methodology

Select all that apply

Distance-based method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

### (7.8.5) Please explain

Emissions from the transportation of employees for business-related activities using vehicles operated by third parties, such as airlines or passenger cars. For air travel, data is reported as the kilometers traveled (measured in person kilometers), and the emission factor data for air travel is from DEFRA (2024). Mileage allowance has also been reported using kilometers traveled, with emissions factors based on OFV, Norsk elbilforening and IEA 2024.

## Employee commuting

### (7.8.1) Evaluation status

Select from:

Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO2e)

3723.1

### (7.8.3) Emissions calculation methodology

Select all that apply

Distance-based method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

### (7.8.5) Please explain

*Emissions from commuting for employees are calculated based on DNB Bank ASA's number of employees and their average number of working days throughout the year. The Norwegian Public Roads Administration's national travel habits survey for 2023 has been used to estimate the number of kilometers driven per transportation method.*

## Upstream leased assets

### (7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

### (7.8.5) Please explain

*Due to the operational control approach, upstream leased assets are already included in Scope 1 and Scope 2, we have reached the conclusion that this category is not relevant to include in our scope 3 accounting.*

## Downstream transportation and distribution

### (7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

### (7.8.5) Please explain

*DNB Bank ASA does not have downstream distribution activities, so this Scope 3 category is not relevant for our company. We have therefore not included it in our scope 3 accounting.*

## Processing of sold products

### (7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

### (7.8.5) Please explain

*DNB Bank ASA does not sell physical products so there are no end of life emissions relevant for our company. We have therefore not included it in our scope 3 accounting.*

## Use of sold products

### (7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

### (7.8.5) Please explain

*DNB ASA does not sell products with emissions related to the direct use-phase, so this Scope 3 category is not relevant for our company. We have therefore not included it in our scope 3 accounting.*

## End of life treatment of sold products

### (7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

### (7.8.5) Please explain

*DNB Bank ASA does not sell physical products so there are no end of life emissions relevant for our company. We have therefore not included it in our scope 3 accounting.*

## Downstream leased assets

### (7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

### (7.8.5) Please explain

*Emissions from downstream leased assets is included in another DNB company's GHG emissions.*

## Franchises

### (7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

### (7.8.5) Please explain

*DNB Bank ASA does not have any franchise activity. We have therefore not included it in our scope 3 accounting.*

## Other (upstream)

### (7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

### (7.8.5) Please explain

No other emissions. We have therefore not included it in our scope 3 accounting.

### Other (downstream)

### (7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

### (7.8.5) Please explain

No other emissions. We have therefore not included it in our scope 3 accounting.

[Fixed row]

### (7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Select from: <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Select from: <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 3	Select from:

	Verification/assurance status
	<input checked="" type="checkbox"/> Third-party verification or assurance process in place

[Fixed row]

**(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.**

**Row 1**

**(7.9.1.1) Verification or assurance cycle in place**

Select from:

Annual process

**(7.9.1.2) Status in the current reporting year**

Select from:

Complete

**(7.9.1.3) Type of verification or assurance**

Select from:

Limited assurance

**(7.9.1.4) Attach the statement**

*DNB Group Annual Report 2024.pdf*

**(7.9.1.5) Page/section reference**

**(7.9.1.6) Relevant standard**

Select from:

ISAE3000

**(7.9.1.7) Proportion of reported emissions verified (%)**

100

[Add row]

**(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.**

**Row 1****(7.9.2.1) Scope 2 approach**

Select from:

Scope 2 location-based

**(7.9.2.2) Verification or assurance cycle in place**

Select from:

Annual process

**(7.9.2.3) Status in the current reporting year**

Select from:

Complete

**(7.9.2.4) Type of verification or assurance**

Select from:

Limited assurance

### (7.9.2.5) Attach the statement

*DNB Group Annual Report 2024.pdf*

### (7.9.2.6) Page/ section reference

354-357

### (7.9.2.7) Relevant standard

Select from:

ISAE3000

### (7.9.2.8) Proportion of reported emissions verified (%)

100

## Row 2

### (7.9.2.1) Scope 2 approach

Select from:

Scope 2 market-based

### (7.9.2.2) Verification or assurance cycle in place

Select from:

Annual process

### (7.9.2.3) Status in the current reporting year

Select from:

Complete

#### (7.9.2.4) Type of verification or assurance

Select from:

Limited assurance

#### (7.9.2.5) Attach the statement

*DNB Group Annual Report 2024.pdf*

#### (7.9.2.6) Page/ section reference

354-357

#### (7.9.2.7) Relevant standard

Select from:

ISAE3000

#### (7.9.2.8) Proportion of reported emissions verified (%)

100

[Add row]

**(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.**

#### Row 1

#### (7.9.3.1) Scope 3 category

Select all that apply

Scope 3: Investments

### (7.9.3.2) Verification or assurance cycle in place

Select from:

Annual process

### (7.9.3.3) Status in the current reporting year

Select from:

Complete

### (7.9.3.4) Type of verification or assurance

Select from:

Limited assurance

### (7.9.3.5) Attach the statement

*DNB Group Annual Report 2024.pdf*

### (7.9.3.6) Page/section reference

354-357

### (7.9.3.7) Relevant standard

Select from:

ISAE3000

### (7.9.3.8) Proportion of reported emissions verified (%)

100

[Add row]

## (7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:

Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

### Change in renewable energy consumption

#### (7.10.1.1) Change in emissions (metric tons CO<sub>2</sub>e)

0

#### (7.10.1.2) Direction of change in emissions

Select from:

No change

#### (7.10.1.3) Emissions value (percentage)

0

#### (7.10.1.4) Please explain calculation

*There was no change in Scope 1 and 2 emissions due to changes in renewable energy consumption. We bought guarantees of origin for our emissions calculated with a market-based method. DNB did not purchase RECs for the electricity consumption by the company cars, which represents the increase in emissions.*

### Other emissions reduction activities

#### (7.10.1.1) Change in emissions (metric tons CO<sub>2</sub>e)

43

### (7.10.1.2) Direction of change in emissions

Select from:

Decreased

### (7.10.1.3) Emissions value (percentage)

2.63

### (7.10.1.4) Please explain calculation

*Change in tCO<sub>2</sub>e due to emission reduction activities in Scope 1 and 2 emission sources. This is calculated by isolating the change/portion of the tCO<sub>2</sub>e reduction that can specifically be assigned to these activities. Emission value is calculated:  $(43/1632.6)*100=2.63\%$*

## Divestment

### (7.10.1.1) Change in emissions (metric tons CO<sub>2</sub>e)

0

### (7.10.1.2) Direction of change in emissions

Select from:

No change

### (7.10.1.3) Emissions value (percentage)

0

### (7.10.1.4) Please explain calculation

*No change in Scope 1 and 2 GHG emissions due to divestments.*

## Acquisitions

### (7.10.1.1) Change in emissions (metric tons CO2e)

0

### (7.10.1.2) Direction of change in emissions

Select from:

No change

### (7.10.1.3) Emissions value (percentage)

0

### (7.10.1.4) Please explain calculation

*No change in Scope 1 and 2 GHG emissions due to acquisitions.*

## Mergers

### (7.10.1.1) Change in emissions (metric tons CO2e)

0

### (7.10.1.2) Direction of change in emissions

Select from:

No change

### (7.10.1.3) Emissions value (percentage)

0

### (7.10.1.4) Please explain calculation

*No change in Scope 1 and 2 GHG emissions due to mergers.*

## Change in output

### (7.10.1.1) Change in emissions (metric tons CO2e)

104

### (7.10.1.2) Direction of change in emissions

Select from:

Decreased

### (7.10.1.3) Emissions value (percentage)

6.37

### (7.10.1.4) Please explain calculation

*Change in tCO2e due to lower consumption in Scope 1 and 2 emission sources. Emission value is calculated:  $(104/1632.6)*100=6.37\%$*

## Change in methodology

### (7.10.1.1) Change in emissions (metric tons CO2e)

39.8

### (7.10.1.2) Direction of change in emissions

Select from:

Decreased

### (7.10.1.3) Emissions value (percentage)

2.44

### (7.10.1.4) Please explain calculation

Change in tCO<sub>2</sub>e due to changes in emission factor in Scope 1 and 2 emission sources. Emission value is calculated:  $(39.8/1632.6)*100=2.44\%$

## Change in boundary

### (7.10.1.1) Change in emissions (metric tons CO<sub>2</sub>e)

0

### (7.10.1.2) Direction of change in emissions

Select from:

No change

### (7.10.1.3) Emissions value (percentage)

0

### (7.10.1.4) Please explain calculation

No change in Scope 1 and 2 GHG emissions due to change in boundary.

## Change in physical operating conditions

### (7.10.1.1) Change in emissions (metric tons CO<sub>2</sub>e)

0

### (7.10.1.2) Direction of change in emissions

Select from:

No change

### (7.10.1.3) Emissions value (percentage)

0

#### (7.10.1.4) Please explain calculation

*No change in Scope 1 and 2 GHG emissions due to change in physical operating conditions.*

#### Unidentified

#### (7.10.1.1) Change in emissions (metric tons CO2e)

0

#### (7.10.1.2) Direction of change in emissions

Select from:

No change

#### (7.10.1.3) Emissions value (percentage)

0

#### (7.10.1.4) Please explain calculation

*No change in Scope 1 and 2 GHG emissions due to unidentified reasons.*

#### Other

#### (7.10.1.1) Change in emissions (metric tons CO2e)

0

#### (7.10.1.2) Direction of change in emissions

Select from:

No change

#### (7.10.1.3) Emissions value (percentage)

**(7.10.1.4) Please explain calculation**

*No change in Scope 1 and 2 GHG emissions due to other reasons.  
[Fixed row]*

**(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?**

*Select from:*

Location-based

**(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?**

*Select from:*

No

**(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?****(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?**

*Select from:*

No

**(7.28.3) Primary reason for no plans to develop your capabilities to allocate emissions to your customers**

*Select from:*

Judged to be unimportant or not relevant

**(7.28.4) Explain why you do not plan to develop capabilities to allocate emissions to your customers**

*In DNB, we will be a partner for our customers and the companies we invest in, and we will use our expertise and service offering to challenge and support them on the path towards a low-carbon economy. We believe that we can have the greatest impact through dialogue and engagement.*

[Fixed row]

**(7.29) What percentage of your total operational spend in the reporting year was on energy?**

Select from:

More than 0% but less than or equal to 5%

**(7.30) Select which energy-related activities your organization has undertaken.**

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired electricity	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired steam	Select from: <input checked="" type="checkbox"/> No
Consumption of purchased or acquired cooling	Select from: <input checked="" type="checkbox"/> Yes
Generation of electricity, heat, steam, or cooling	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

**(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.**

**Consumption of fuel (excluding feedstock)**

**(7.30.1.1) Heating value**

*Select from:*

LHV (lower heating value)

**(7.30.1.2) MWh from renewable sources**

36.8

**(7.30.1.3) MWh from non-renewable sources**

249.4

**(7.30.1.4) Total (renewable + non-renewable) MWh**

286.20

**Consumption of purchased or acquired electricity**

**(7.30.1.1) Heating value**

*Select from:*

Unable to confirm heating value

**(7.30.1.2) MWh from renewable sources**

25753.1

**(7.30.1.3) MWh from non-renewable sources**

496.7

#### (7.30.1.4) Total (renewable + non-renewable) MWh

26249.80

### Consumption of purchased or acquired heat

#### (7.30.1.1) Heating value

Select from:

Unable to confirm heating value

#### (7.30.1.2) MWh from renewable sources

3479.1

#### (7.30.1.3) MWh from non-renewable sources

4353.2

#### (7.30.1.4) Total (renewable + non-renewable) MWh

7832.30

### Consumption of purchased or acquired cooling

#### (7.30.1.1) Heating value

Select from:

Unable to confirm heating value

#### (7.30.1.2) MWh from renewable sources

2797

#### (7.30.1.3) MWh from non-renewable sources

1926.1

**(7.30.1.4) Total (renewable + non-renewable) MWh**

4723.10

**Total energy consumption**

**(7.30.1.1) Heating value**

Select from:

Unable to confirm heating value

**(7.30.1.2) MWh from renewable sources**

32065.9

**(7.30.1.3) MWh from non-renewable sources**

7025.4

**(7.30.1.4) Total (renewable + non-renewable) MWh**

39091.30

[Fixed row]

**(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.**

**Australia**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

5.35

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

5.35

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

**Brazil**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

5.3

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

5.30

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

## **Chile**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

55.1

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

*Select from:*

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

55.10

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

**China**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

8

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

*Select from:*

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

8.00

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

**Denmark**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

186.9

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

334.6

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

521.50

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

## Finland

### (7.30.16.1) Consumption of purchased electricity (MWh)

107.3

### (7.30.16.2) Consumption of self-generated electricity (MWh)

0

### (7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?

Select from:

No

### (7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

### (7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

### (7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

107.30

### (7.30.16.7) Provide details of the electricity consumption excluded

*No electricity consumption is excluded from the reporting.*

## Germany

### (7.30.16.1) Consumption of purchased electricity (MWh)

28.9

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

28.90

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

**Greece**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

14.2

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

14.20

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

## **India**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

8

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

8.00

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

## **Latvia**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

439.1

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

439.10

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

**Luxembourg**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

295.8

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

148

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

443.80

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

## **Norway**

### **(7.30.16.1) Consumption of purchased electricity (MWh)**

23578.5

### **(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

### **(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

### **(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

11662.7

### **(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

### **(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

35241.20

### **(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

## **Poland**

### **(7.30.16.1) Consumption of purchased electricity (MWh)**

148.2

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

70.8

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

219.00

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

**Singapore**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

138.6

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

138.60

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

**Spain**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

4.5

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

4.50

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

**Sweden**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

417.7

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

264

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

681.70

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

## **Switzerland**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

9.3

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

9.30

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

**United Kingdom of Great Britain and Northern Ireland**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

310.6

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

310.60

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

**United States of America**

**(7.30.16.1) Consumption of purchased electricity (MWh)**

488.5

**(7.30.16.2) Consumption of self-generated electricity (MWh)**

0

**(7.30.16.3) Is some or all of this electricity consumption excluded from your RE100 commitment?**

Select from:

No

**(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

**(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

**(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)**

488.50

**(7.30.16.7) Provide details of the electricity consumption excluded**

*No electricity consumption is excluded from the reporting.*

*[Fixed row]*

**(7.30.17) Provide details of your organization's renewable electricity purchases in the reporting year by country/area.**

**Row 1**

**(7.30.17.1) Country/area of consumption of purchased renewable electricity**

Select from:

Norway

### (7.30.17.2) Sourcing method

Select from:

Unbundled procurement of Energy Attribute Certificates (EACs)

### (7.30.17.3) Renewable electricity technology type

Select from:

Large hydropower (>25 MW)

### (7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

22415

### (7.30.17.5) Tracking instrument used

Select from:

GO

### (7.30.17.6) Country/area of origin (generation) of purchased renewable electricity

Select from:

Norway

### (7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

Yes

### (7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

1915

### (7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)

Select from:

2024

### (7.30.17.10) Supply arrangement start year

2024

### (7.30.17.11) Ecolabel associated with purchased renewable electricity

Select from:

No additional, voluntary label

### (7.30.17.12) Comment

*DNB purchased Guarantees of Origin for 100% of its electricity consumption in Norway. The electricity was generated from Hydro power plants and stems from various production facilities in Norway, the oldest one with commission date of 1915, and the youngest in 2017. The commissioning year was set to 1915, which is in line with the CDP reporting guidance.*

## Row 2

### (7.30.17.1) Country/area of consumption of purchased renewable electricity

Select from:

Finland

### (7.30.17.2) Sourcing method

Select from:

Project-specific contract with an electricity supplier

### (7.30.17.3) Renewable electricity technology type

Select from:

Large hydropower (>25 MW)

**(7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

107.3

**(7.30.17.5) Tracking instrument used**

Select from:

Contract

**(7.30.17.6) Country/area of origin (generation) of purchased renewable electricity**

Select from:

Finland

**(7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?**

Select from:

No

**(7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)**

Select from:

2024

**(7.30.17.10) Supply arrangement start year**

2024

**(7.30.17.11) Ecolabel associated with purchased renewable electricity**

Select from:

No additional, voluntary label

### (7.30.17.12) Comment

*DNB purchased a guarantee of origin for 100% of its electricity consumption in Finland. The electricity is sourced from a hydro power plant in Norway.*

### Row 3

#### (7.30.17.1) Country/area of consumption of purchased renewable electricity

Select from:

Sweden

#### (7.30.17.2) Sourcing method

Select from:

Project-specific contract with an electricity supplier

#### (7.30.17.3) Renewable electricity technology type

Select from:

Wind

#### (7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

417.7

#### (7.30.17.5) Tracking instrument used

Select from:

Contract

#### (7.30.17.6) Country/area of origin (generation) of purchased renewable electricity

Select from:

Sweden

### (7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

No

### (7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)

Select from:

2024

### (7.30.17.10) Supply arrangement start year

2024

### (7.30.17.11) Ecolabel associated with purchased renewable electricity

Select from:

No additional, voluntary label

### (7.30.17.12) Comment

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in Sweden. The electricity is sourced from a wind power plant in Sweden.*

## Row 4

### (7.30.17.1) Country/area of consumption of purchased renewable electricity

Select from:

Denmark

### (7.30.17.2) Sourcing method

Select from:

Unbundled procurement of Energy Attribute Certificates (EACs)

### (7.30.17.3) Renewable electricity technology type

Select from:

- Large hydropower (>25 MW)

### (7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

187

### (7.30.17.5) Tracking instrument used

Select from:

- GO

### (7.30.17.6) Country/area of origin (generation) of purchased renewable electricity

Select from:

- Norway

### (7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

- Yes

### (7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2006

### (7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)

Select from:

- 2024

### (7.30.17.10) Supply arrangement start year

### (7.30.17.11) Ecolabel associated with purchased renewable electricity

Select from:

- No additional, voluntary label

### (7.30.17.12) Comment

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in Denmark. The electricity is sourced from a hydro power plant in Norway from 2006.*

## Row 5

### (7.30.17.1) Country/area of consumption of purchased renewable electricity

Select from:

- Australia

### (7.30.17.2) Sourcing method

Select from:

- Unbundled procurement of Energy Attribute Certificates (EACs)

### (7.30.17.3) Renewable electricity technology type

Select from:

- Solar

### (7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

5

### (7.30.17.5) Tracking instrument used

Select from:

Australian LGC

#### (7.30.17.6) Country/area of origin (generation) of purchased renewable electricity

Select from:

Australia

#### (7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

No

#### (7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)

Select from:

2024

#### (7.30.17.10) Supply arrangement start year

2024

#### (7.30.17.11) Ecolabel associated with purchased renewable electricity

Select from:

No additional, voluntary label

#### (7.30.17.12) Comment

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in Australia. The electricity is sourced from a solar power plant in Australia.*

### Row 6

#### (7.30.17.1) Country/area of consumption of purchased renewable electricity

Select from:

United Kingdom of Great Britain and Northern Ireland

### **(7.30.17.2) Sourcing method**

Select from:

Project-specific contract with an electricity supplier

### **(7.30.17.3) Renewable electricity technology type**

Select from:

Renewable electricity mix, please specify

### **(7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

310.6

### **(7.30.17.5) Tracking instrument used**

Select from:

Contract

### **(7.30.17.6) Country/area of origin (generation) of purchased renewable electricity**

Select from:

United Kingdom of Great Britain and Northern Ireland

### **(7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?**

Select from:

No

### **(7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)**

Select from:

2024

### (7.30.17.10) Supply arrangement start year

2024

### (7.30.17.11) Ecolabel associated with purchased renewable electricity

Select from:

No additional, voluntary label

### (7.30.17.12) Comment

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in the UK. The electricity is sourced from solar, wind and hydro sources.*

## Row 7

### (7.30.17.1) Country/area of consumption of purchased renewable electricity

Select from:

Luxembourg

### (7.30.17.2) Sourcing method

Select from:

Unbundled procurement of Energy Attribute Certificates (EACs)

### (7.30.17.3) Renewable electricity technology type

Select from:

Large hydropower (>25 MW)

### (7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

296

### (7.30.17.5) Tracking instrument used

Select from:

GO

#### (7.30.17.6) Country/area of origin (generation) of purchased renewable electricity

Select from:

Norway

#### (7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

Yes

#### (7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2006

#### (7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)

Select from:

2024

#### (7.30.17.10) Supply arrangement start year

2024

#### (7.30.17.11) Ecolabel associated with purchased renewable electricity

Select from:

No additional, voluntary label

#### (7.30.17.12) Comment

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in Luxembourg. The electricity is sourced from a hydro power plant from 2006.*

## Row 8

### (7.30.17.1) Country/area of consumption of purchased renewable electricity

Select from:

Spain

### (7.30.17.2) Sourcing method

Select from:

Unbundled procurement of Energy Attribute Certificates (EACs)

### (7.30.17.3) Renewable electricity technology type

Select from:

Large hydropower (>25 MW)

### (7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

5

### (7.30.17.5) Tracking instrument used

Select from:

GO

### (7.30.17.6) Country/area of origin (generation) of purchased renewable electricity

Select from:

Norway

### (7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

Yes

**(7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2006

**(7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)**

Select from:

2024

**(7.30.17.10) Supply arrangement start year**

2024

**(7.30.17.11) Ecolabel associated with purchased renewable electricity**

Select from:

No additional, voluntary label

**(7.30.17.12) Comment**

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in Spain. The electricity is sourced from a hydro power plant from 2006.*

**Row 9**

**(7.30.17.1) Country/area of consumption of purchased renewable electricity**

Select from:

India

**(7.30.17.2) Sourcing method**

Select from:

Unbundled procurement of Energy Attribute Certificates (EACs)

**(7.30.17.3) Renewable electricity technology type**

Select from:

Solar

**(7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

8

**(7.30.17.5) Tracking instrument used**

Select from:

I-REC

**(7.30.17.6) Country/area of origin (generation) of purchased renewable electricity**

Select from:

India

**(7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?**

Select from:

Yes

**(7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2024

**(7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)**

Select from:

2024

**(7.30.17.10) Supply arrangement start year**

2024

### (7.30.17.11) Ecolabel associated with purchased renewable electricity

Select from:

- No additional, voluntary label

### (7.30.17.12) Comment

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in India. The electricity is sourced from an solar power plant from 2024.*

## Row 10

### (7.30.17.1) Country/area of consumption of purchased renewable electricity

Select from:

- Greece

### (7.30.17.2) Sourcing method

Select from:

- Unbundled procurement of Energy Attribute Certificates (EACs)

### (7.30.17.3) Renewable electricity technology type

Select from:

- Large hydropower (>25 MW)

### (7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

14

### (7.30.17.5) Tracking instrument used

Select from:

- GO

**(7.30.17.6) Country/area of origin (generation) of purchased renewable electricity**

Select from:

Norway

**(7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?**

Select from:

Yes

**(7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2006

**(7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)**

Select from:

2024

**(7.30.17.10) Supply arrangement start year**

2024

**(7.30.17.11) Ecolabel associated with purchased renewable electricity**

Select from:

No additional, voluntary label

**(7.30.17.12) Comment**

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in Greece. The electricity is sourced from a hydro power plant from 2006.*

**Row 11**

**(7.30.17.1) Country/area of consumption of purchased renewable electricity**

Select from:

Brazil

### (7.30.17.2) Sourcing method

Select from:

Unbundled procurement of Energy Attribute Certificates (EACs)

### (7.30.17.3) Renewable electricity technology type

Select from:

Solar

### (7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

5

### (7.30.17.5) Tracking instrument used

Select from:

I-REC

### (7.30.17.6) Country/area of origin (generation) of purchased renewable electricity

Select from:

Brazil

### (7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

Yes

### (7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2018

### (7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)

Select from:

2024

### (7.30.17.10) Supply arrangement start year

2024

### (7.30.17.11) Ecolabel associated with purchased renewable electricity

Select from:

No additional, voluntary label

### (7.30.17.12) Comment

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in Brazil. The electricity is sourced from a solar power installation from 2018.*

## Row 12

### (7.30.17.1) Country/area of consumption of purchased renewable electricity

Select from:

China

### (7.30.17.2) Sourcing method

Select from:

Unbundled procurement of Energy Attribute Certificates (EACs)

### (7.30.17.3) Renewable electricity technology type

Select from:

Large hydropower (>25 MW)

**(7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

8

**(7.30.17.5) Tracking instrument used**

Select from:

I-REC

**(7.30.17.6) Country/area of origin (generation) of purchased renewable electricity**

Select from:

China

**(7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?**

Select from:

Yes

**(7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2012

**(7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)**

Select from:

2024

**(7.30.17.10) Supply arrangement start year**

2024

**(7.30.17.11) Ecolabel associated with purchased renewable electricity**

Select from:

No additional, voluntary label

### (7.30.17.12) Comment

*DNB purchased I-RECs for 100% of its electricity consumption in China. The electricity is sourced from a hydro power plant in China from 2012.*

### Row 13

### (7.30.17.1) Country/area of consumption of purchased renewable electricity

Select from:

Germany

### (7.30.17.2) Sourcing method

Select from:

Unbundled procurement of Energy Attribute Certificates (EACs)

### (7.30.17.3) Renewable electricity technology type

Select from:

Large hydropower (>25 MW)

### (7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

29

### (7.30.17.5) Tracking instrument used

Select from:

GO

### (7.30.17.6) Country/area of origin (generation) of purchased renewable electricity

Select from:

Norway

**(7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?**

Select from:

Yes

**(7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2006

**(7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)**

Select from:

2024

**(7.30.17.10) Supply arrangement start year**

2024

**(7.30.17.11) Ecolabel associated with purchased renewable electricity**

Select from:

No additional, voluntary label

**(7.30.17.12) Comment**

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in Germany. The electricity is sourced from a hydro power plant from 2006.*

## Row 14

**(7.30.17.1) Country/area of consumption of purchased renewable electricity**

Select from:

Chile

### **(7.30.17.2) Sourcing method**

Select from:

- Unbundled procurement of Energy Attribute Certificates (EACs)

### **(7.30.17.3) Renewable electricity technology type**

Select from:

- Solar

### **(7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

55

### **(7.30.17.5) Tracking instrument used**

Select from:

- I-REC

### **(7.30.17.6) Country/area of origin (generation) of purchased renewable electricity**

Select from:

- Chile

### **(7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?**

Select from:

- Yes

### **(7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2021

### **(7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)**

Select from:

2024

### (7.30.17.10) Supply arrangement start year

2024

### (7.30.17.11) Ecolabel associated with purchased renewable electricity

Select from:

No additional, voluntary label

### (7.30.17.12) Comment

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in Chile. The electricity is sourced from a solar power installation from 2021.*

## Row 15

### (7.30.17.1) Country/area of consumption of purchased renewable electricity

Select from:

Singapore

### (7.30.17.2) Sourcing method

Select from:

Unbundled procurement of Energy Attribute Certificates (EACs)

### (7.30.17.3) Renewable electricity technology type

Select from:

Sustainable Biomass

### (7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

**(7.30.17.5) Tracking instrument used**

Select from:

I-REC

**(7.30.17.6) Country/area of origin (generation) of purchased renewable electricity**

Select from:

Singapore

**(7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?**

Select from:

Yes

**(7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2014

**(7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)**

Select from:

2024

**(7.30.17.10) Supply arrangement start year**

2024

**(7.30.17.11) Ecolabel associated with purchased renewable electricity**

Select from:

No additional, voluntary label

## (7.30.17.12) Comment

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in Singapore. The electricity is sourced from a steam turbine fuelled by solid biomass of forestry products (closed cycle) from 2014.*

## Row 16

### (7.30.17.1) Country/area of consumption of purchased renewable electricity

Select from:

Poland

### (7.30.17.2) Sourcing method

Select from:

Project-specific contract with an electricity supplier

### (7.30.17.3) Renewable electricity technology type

Select from:

Renewable electricity mix, please specify

### (7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

148.2

### (7.30.17.5) Tracking instrument used

Select from:

Contract

### (7.30.17.6) Country/area of origin (generation) of purchased renewable electricity

Select from:

Poland

**(7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?**

Select from:

No

**(7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)**

Select from:

2024

**(7.30.17.10) Supply arrangement start year**

2024

**(7.30.17.11) Ecolabel associated with purchased renewable electricity**

Select from:

No additional, voluntary label

**(7.30.17.12) Comment**

*DNB purchased a guarantee of origin for 100% of its electricity consumption in Poland. The source of the electricity is unknown, but it is stated in the contract with City center mengot sp z oo that the source is from renewable sources, documented in their contract with E.ON Polska S.A.*

**Row 17**

**(7.30.17.1) Country/area of consumption of purchased renewable electricity**

Select from:

Latvia

**(7.30.17.2) Sourcing method**

Select from:

Unbundled procurement of Energy Attribute Certificates (EACs)

### (7.30.17.3) Renewable electricity technology type

Select from:

- Large hydropower (>25 MW)

### (7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

439

### (7.30.17.5) Tracking instrument used

Select from:

- GO

### (7.30.17.6) Country/area of origin (generation) of purchased renewable electricity

Select from:

- Norway

### (7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

- Yes

### (7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2006

### (7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)

Select from:

- 2024

### (7.30.17.10) Supply arrangement start year

**(7.30.17.11) Ecolabel associated with purchased renewable electricity**

Select from:

- No additional, voluntary label

**(7.30.17.12) Comment**

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in Latvia. The electricity is sourced from an hydro power plant from 2006.*

**Row 18**

**(7.30.17.1) Country/area of consumption of purchased renewable electricity**

Select from:

- United States of America

**(7.30.17.2) Sourcing method**

Select from:

- Unbundled procurement of Energy Attribute Certificates (EACs)

**(7.30.17.3) Renewable electricity technology type**

Select from:

- Large hydropower (>25 MW)

**(7.30.17.4) Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

640

**(7.30.17.5) Tracking instrument used**

Select from:

US-REC

#### (7.30.17.6) Country/area of origin (generation) of purchased renewable electricity

Select from:

Canada

#### (7.30.17.7) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:

Yes

#### (7.30.17.8) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

1954

#### (7.30.17.9) Vintage of the renewable energy/attribute (i.e. year of generation)

Select from:

2024

#### (7.30.17.10) Supply arrangement start year

2024

#### (7.30.17.11) Ecolabel associated with purchased renewable electricity

Select from:

No additional, voluntary label

#### (7.30.17.12) Comment

*DNB purchased Guarantee of Origin for 100% of its electricity consumption in US. The electricity is sourced from a hydro power plant in Canada.*  
[Add row]

**(7.30.18) Provide details of your organization's low-carbon heat, steam, and cooling purchases in the reporting year by country/area.**

**Row 1**

**(7.30.18.1) Sourcing method**

Select from:

Heat/steam/cooling supply agreement

**(7.30.18.2) Country/area of consumption of low-carbon heat, steam or cooling**

Select from:

Norway

**(7.30.18.3) Energy carrier**

Select from:

Heat

**(7.30.18.4) Low-carbon technology type**

Select from:

Low-carbon energy mix

**(7.30.18.5) Low-carbon heat, steam, or cooling consumed (MWh)**

7.01

**(7.30.18.6) Comment**

*Use of low-carbon district heating.*

**Row 2**

### (7.30.18.1) Sourcing method

Select from:

- Heat/steam/cooling supply agreement

### (7.30.18.2) Country/area of consumption of low-carbon heat, steam or cooling

Select from:

- Norway

### (7.30.18.3) Energy carrier

Select from:

- Cooling

### (7.30.18.4) Low-carbon technology type

Select from:

- Low-carbon energy mix

### (7.30.18.5) Low-carbon heat, steam, or cooling consumed (MWh)

3.62

### (7.30.18.6) Comment

*Use of low-carbon district cooling.*

## Row 3

### (7.30.18.1) Sourcing method

Select from:

- Heat/steam/cooling supply agreement

### (7.30.18.2) Country/area of consumption of low-carbon heat, steam or cooling

Select from:

Sweden

### (7.30.18.3) Energy carrier

Select from:

Heat

### (7.30.18.4) Low-carbon technology type

Select from:

Low-carbon energy mix

### (7.30.18.5) Low-carbon heat, steam, or cooling consumed (MWh)

0.2

### (7.30.18.6) Comment

*Use of low-carbon district heating.*

## Row 4

### (7.30.18.1) Sourcing method

Select from:

Heat/steam/cooling supply agreement

### (7.30.18.2) Country/area of consumption of low-carbon heat, steam or cooling

Select from:

Sweden

### (7.30.18.3) Energy carrier

Select from:

Cooling

### (7.30.18.4) Low-carbon technology type

Select from:

Low-carbon energy mix

### (7.30.18.5) Low-carbon heat, steam, or cooling consumed (MWh)

0.07

### (7.30.18.6) Comment

*Use of low-carbon district cooling.*

## Row 5

### (7.30.18.1) Sourcing method

Select from:

Heat/steam/cooling supply agreement

### (7.30.18.2) Country/area of consumption of low-carbon heat, steam or cooling

Select from:

Poland

### (7.30.18.3) Energy carrier

Select from:

Heat

#### (7.30.18.4) Low-carbon technology type

Select from:

- Low-carbon energy mix

#### (7.30.18.5) Low-carbon heat, steam, or cooling consumed (MWh)

0.07

#### (7.30.18.6) Comment

*Use of low-carbon district heating.*

### Row 6

#### (7.30.18.1) Sourcing method

Select from:

- Heat/steam/cooling supply agreement

#### (7.30.18.2) Country/area of consumption of low-carbon heat, steam or cooling

Select from:

- Denmark

#### (7.30.18.3) Energy carrier

Select from:

- Heat

#### (7.30.18.4) Low-carbon technology type

Select from:

- Low-carbon energy mix

**(7.30.18.5) Low-carbon heat, steam, or cooling consumed (MWh)**

0.34

**(7.30.18.6) Comment**

*Use of low-carbon district heating.  
[Add row]*

**(7.30.20) Describe how your organization’s renewable electricity sourcing strategy directly or indirectly contributes to bringing new capacity into the grid in the countries/areas in which you operate.**

*DNB joined RE100 in 2016 and is thus committed to procuring 100% of its consumed electricity from renewable sources of energy. We operate, and have most of our energy consumption in Norway, where the location based grid mix of energy is >95% renewable. Still, we purchase GoOs for our norwegian consumption as well, given that we believe it might drive increased renewable capacity being added in the future.*

**(7.30.21) In the reporting year, has your organization faced barriers or challenges to sourcing renewable electricity?**

	<b>Challenges to sourcing renewable electricity</b>
	Select from: <input checked="" type="checkbox"/> No

*[Fixed row]*

**(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.**

**Row 1**

### (7.45.1) Intensity figure

1.67e-8

### (7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1446

### (7.45.3) Metric denominator

Select from:

unit total revenue

### (7.45.4) Metric denominator: Unit total

86537000000

### (7.45.5) Scope 2 figure used

Select from:

Location-based

### (7.45.6) % change from previous year

43.77

### (7.45.7) Direction of change

Select from:

Decreased

### (7.45.8) Reasons for change

Select all that apply

Change in renewable energy consumption

- Other emissions reduction activities
- Change in revenue

### (7.45.9) Please explain

*DNBs revenue in 2024 increased compared to 2023. In addition our Scope 1 and 2 decreased. The decrease mainly stems from the emission reduction activities we reported in 7.10.1: Emissions from Scope 1 decreased by 60% in 2024 compared to 2023, primarily due to a transition from diesel and petrol cars to more electric vehicles, emissions from electricity decreased by 10%, totaling 1 186.4 tCO<sub>2</sub>e in 2024. Despite the addition of new offices in Sydney and Switzerland, DNB achieved a 3% reduction in overall electricity consumption.*

*[Add row]*

### (7.53) Did you have an emissions target that was active in the reporting year?

*Select all that apply*

- Intensity target
- Portfolio target

### (7.53.2) Provide details of your emissions intensity targets and progress made against those targets.

#### Row 1

#### (7.53.2.1) Target reference number

*Select from:*

- Int 1

#### (7.53.2.2) Is this a science-based target?

*Select from:*

- Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

#### (7.53.2.4) Target ambition

Select from:

- Well-below 2°C aligned

### (7.53.2.5) Date target was set

10/16/2023

### (7.53.2.6) Target coverage

Select from:

- Organization-wide

### (7.53.2.7) Greenhouse gases covered by target

Select all that apply

- Methane (CH4)
- Nitrous oxide (N2O)
- Carbon dioxide (CO2)
- Perfluorocarbons (PFCs)
- Hydrofluorocarbons (HFCs)
- Nitrogen trifluoride (NF3)
- Sulphur hexafluoride (SF6)

### (7.53.2.8) Scopes

Select all that apply

- Scope 1

### (7.53.2.11) Intensity metric

Select from:

- Grams CO2e per kilometer

### (7.53.2.12) End date of base year

12/30/2022

**(7.53.2.13) Intensity figure in base year for Scope 1**

0.00008377

**(7.53.2.33) Intensity figure in base year for all selected Scopes**

0.0000837700

**(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure**

100

**(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure**

100

**(7.53.2.55) End date of target**

12/30/2030

**(7.53.2.56) Targeted reduction from base year (%)**

25.5

**(7.53.2.57) Intensity figure at end date of target for all selected Scopes**

0.0000624087

**(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions**

31.5

**(7.53.2.60) Intensity figure in reporting year for Scope 1**

0.00008128

### (7.53.2.80) Intensity figure in reporting year for all selected Scopes

0.0000812800

### (7.53.2.81) Land-related emissions covered by target

Select from:

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

### (7.53.2.82) % of target achieved relative to base year

11.66

### (7.53.2.83) Target status in reporting year

Select from:

Underway

### (7.53.2.85) Explain target coverage and identify any exclusions

*We have set targets for our own operations across Scope 1 and 2. All emission parameters from our own operations are converted into tonnes of CO2 equivalents (tCO2e), to ensure comparable measurements over time. Motor vehicles target: For Scope 1, DNB has set a physical emissions intensity target of a 25.5% reduction by 2030. Following the approach taken for financed emissions for our motor vehicles lending portfolio, we have used the SBTi SDA tool for the Transport Sector. We have utilized a B2DS (Beyond 2°C Scenario) because it is the only scenario available through the SBTi tools. Our baseline of 83.77 gCO2e/km in 2022 is well below the related trajectory, resulting in a more gradual emissions reduction trajectory towards 2050 than the scenario pathway. DNB will review the target once a 1.5°C-aligned sector-specific scenario is available*

### (7.53.2.86) Target objective

*DNB's ambition is to be a driving force for sustainable value creation. This ambition starts with leading by example through our own operations. Emissions from our own operations consist of the emissions associated with the input variables needed for DNB to deliver its services to customers, i.e., everything from direct emissions from company-owned cars to indirect emissions from the energy we consume when operating our offices and technological equipment. There has been significant progress in reducing emissions from our own operations over the years, but we are continuously working to expand our efforts. In 2023 we published our transition plan which outlines the goals we have set to become net-zero in 2050. In this version of our transition plan, we focus on reducing the emissions resulting from our own use of fossil fuels (Scope 1) and emissions resulting from all power consumed by our own operations (Scope 2).*

### (7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

*In Scope 1, we will reduce the emissions intensity of our own vehicles by 25.5 per cent by 2030, from 83.77 gCO<sub>2</sub>e/pkm in 2022 to 62.39 in 2030. In 2024, the emissions intensity was 81.28 gCO<sub>2</sub>e/ pkm. In order to achieve the target, we will, among other things, replace fossil-fuel company-owned cars with electric vehicles and to transition the fleet of leased cars to low-emission options. We will also reduce employee travel with company cars. As a majority of these emissions stem from customer meetings, our levers include planning for multiple meetings on the same route, and using other means of communication with customers, such as online meetings. To reduce emissions to the minimum, we also draw up annual action plans that set out measures for achieving this, as is expected from our ISO 14001:2015 environmental certification. Examples are measuring and following up waste handling and recycling rates, reducing employee air travel, reducing food waste, and setting goals for the CO<sub>2</sub> footprint per meal served in our offices. We have bought carbon credits for all current, measured direct and indirect emissions (e.g. from Scope 1 and air travel and waste management) since 2014. Moreover, since joining the RE100 Initiative in 2016, we have procured 100% of the energy for our own operations from renewable sources using guarantees of origin (GOs) across locations.*

### (7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

Yes

## Row 2

### (7.53.2.1) Target reference number

Select from:

Int 2

### (7.53.2.2) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

### (7.53.2.4) Target ambition

Select from:

1.5°C aligned

### (7.53.2.5) Date target was set

10/16/2023

### (7.53.2.6) Target coverage

Select from:

- Organization-wide

### (7.53.2.7) Greenhouse gases covered by target

Select all that apply

- Methane (CH4)
- Nitrous oxide (N2O)
- Carbon dioxide (CO2)
- Perfluorocarbons (PFCs)
- Hydrofluorocarbons (HFCs)
- Nitrogen trifluoride (NF3)
- Sulphur hexafluoride (SF6)

### (7.53.2.8) Scopes

Select all that apply

- Scope 2

### (7.53.2.9) Scope 2 accounting method

Select from:

- Location-based

### (7.53.2.11) Intensity metric

Select from:

- Metric tons CO2e per square meter

### (7.53.2.12) End date of base year

12/30/2022

**(7.53.2.14) Intensity figure in base year for Scope 2**

0.0047

**(7.53.2.33) Intensity figure in base year for all selected Scopes**

0.0047000000

**(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure**

100

**(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure**

100

**(7.53.2.55) End date of target**

12/30/2030

**(7.53.2.56) Targeted reduction from base year (%)**

6

**(7.53.2.57) Intensity figure at end date of target for all selected Scopes**

0.0044180000

**(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions**

31.5

**(7.53.2.61) Intensity figure in reporting year for Scope 2**

0.0046

### (7.53.2.80) Intensity figure in reporting year for all selected Scopes

0.0046000000

### (7.53.2.81) Land-related emissions covered by target

Select from:

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

### (7.53.2.82) % of target achieved relative to base year

35.46

### (7.53.2.83) Target status in reporting year

Select from:

Underway

### (7.53.2.85) Explain target coverage and identify any exclusions

*We have set targets for our own operations across Scope 1 and 2. All emission parameters from our own operations are converted into tonnes of CO2 equivalents (tCO2e), to ensure comparable measurements over time. For Scope 2 emissions that stem from leased office space, we have used the Carbon Risk Real Estate Monitor (CRREM) tool. We have set three overarching targets, with corresponding pathways: → Europe – 6% reduction in kgCO2e/m<sup>2</sup>/year → USA – 26% reduction in kgCO2e/m<sup>2</sup>/year → Asia – 36% reduction in kgCO2e/m<sup>2</sup>/year The tool does not currently have a methodology for some of the countries where DNB has offices (Chile, Brazil and India) and therefore these locations are not included. For each of the three baselines, DNB is well below the related trajectory. The target reported here is the EU target, with 6% reduction in kg/ kgCO2e/m<sup>2</sup>/year.*

### (7.53.2.86) Target objective

*DNB's ambition is to be a driving force for sustainable value creation. This ambition starts with leading by example through our own operations. Emissions from our own operations consist of the emissions associated with the input variables needed for DNB to deliver its services to customers, i.e., everything from direct emissions from company-owned cars to indirect emissions from the energy we consume when operating our offices and technological equipment. There has been significant progress in reducing emissions from our own operations over the years, but we are continuously working to expand our efforts. In 2023 we published our transition plan which outlines the goals we have set to become net-zero in 2050. In this version of our transition plan, we focus on reducing the emissions resulting from our own use of fossil fuels (Scope 1) and emissions resulting from all power consumed by our own operations (Scope 2).*

### (7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

To achieve the Scope 2 goals, we are dependent on a reduction in the carbon intensity in the energy mix at each location. At the same time, we will continue to work systematically to identify and carry out energy-reducing measures in Norway and at our international locations. To reduce emissions to the minimum, we also draw up annual action plans that set out measures for achieving this, as is expected from our ISO 14001:2015 environmental certification. In 2024, there was a reduction in energy consumption per square metre in DNB's office premises in the USA compared with 2023, and in EU it ended up at the same intensity as in 2023. In Asia it was an increase in the office premises. Target attainment in 2024 was: EU: 4.6 (kg CO<sub>2</sub>e/m<sup>2</sup>/year), 0% from 2023 to 2023, USA: 43.8 (kg CO<sub>2</sub>e/m<sup>2</sup>/year), -2,5% from 2023 to 2024. Asia: 55.5 (kg CO<sub>2</sub>e/m<sup>2</sup>/year), 2,5% from 2023 to 2024.

### (7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

Yes

[Add row]

## (7.53.4) Provide details of the climate-related targets for your portfolio.

### Row 1

#### (7.53.4.1) Target reference number

Select from:

Por1

#### (7.53.4.2) Target type

Select from:

Sector Decarbonization Approach (SDA)

#### (7.53.4.4) Methodology used when setting the target

Select from:

NZBA Target Setting Guidelines

#### (7.53.4.5) Date target was set

10/16/2023

#### (7.53.4.6) Target is set and progress against it is tracked at

Select from:

Sector level

#### (7.53.4.7) Sector

Select from:

Infrastructure

#### (7.53.4.8) Portfolios covered by the target

Select all that apply

Banking (Bank)

#### (7.53.4.10) Asset classes covered by the target

Select all that apply

Loans

#### (7.53.4.12) Target type: Absolute or intensity

Select from:

Intensity

#### (7.53.4.14) % of portfolio emissions covered by the target

100

#### (7.53.4.16) Metric (or target numerator if intensity)

Select from:

Metric tons CO2e

#### (7.53.4.17) Target denominator

Select from:

Meters squared

#### (7.53.4.18) % of portfolio covered in relation to total portfolio value

100

#### (7.53.4.21) Frequency of target reviews

Select from:

Annually

#### (7.53.4.22) End date of base year

12/30/2019

#### (7.53.4.23) Figure in base year

3.69

#### (7.53.4.24) We have an interim target

Select from:

Yes

#### (7.53.4.25) End of interim target year

12/30/2030

#### (7.53.4.26) Figure in interim target year

1.95

**(7.53.4.27) End date of target**

12/30/2050

**(7.53.4.28) Figure in target year**

0

**(7.53.4.29) Figure in reporting year**

3.03

**(7.53.4.30) % of target achieved relative to base year**

17.886178861788622

**(7.53.4.31) Target status in reporting year**

Select from:

Underway

**(7.53.4.34) Is this a science-based target?**

Select from:

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

**(7.53.4.35) Target ambition**

Select from:

1.5°C aligned

**(7.53.4.37) Please explain target coverage and identify any exclusions**

*DNB has set an emissions intensity reduction target for the home mortgage portfolio of 47 per cent by 2030, compared with the 2019 baseline. This target is based on a Sectoral Decarbonisation Approach (SDA). DNB's baseline and target for home mortgages covers the entire portfolio and includes Scope 1 and 2 emissions. Due to data limitations, Scope 3 emissions have not been included at this point. The emissions intensity is calculated using a combination of the building's energy performance certificates (EPCs), national statistics for energy mix in Norwegian residential buildings, and the location-based emission factors for the relevant energy sources. Where EPC labels are not available, they are either estimated using property-specific data or an average portfolio emissions value is assigned where property data is insufficient. When calculating the baseline across DNB's real estate portfolios, DNB has used emissions factors that, in the view of the Group, most accurately reflect the Norwegian energy mix and that are based on credible independent data sources, such as the Norwegian Water Resources and Energy Directorate, the Norwegian Environment Agency and Norsk Energi. DNB acknowledges that CRREM's emissions factor is higher than DNB's calculated factors, which is the main reason why DNB's baseline for the emissions intensity is below the CRREM pathway. Due to poor data quality, CO2 equivalents from fluorinated bases are excluded from the calculations. DNB has therefore used the CRREM pathway that excludes fluorinated gases when setting the targets.*

### **(7.53.4.38) Target objective**

*DNB is Norway's largest bank for personal banking services, and our home mortgage portfolio is key to our relationship with personal banking customers. The portfolio represents approximately half of DNB's total lending portfolio and is a central part of DNB's overall business. The real estate sector is considered a carbon-intensive sector, with emissions primarily driven by the energy used in operating the property over its lifetime (Scope 2), as well as the construction process and related materials used (Scope 3). As a sector, real estate accounts for 40 percent of all energy usage in Norway. It is therefore crucial that DNB actively support and encourage customers to improve the energy efficiency of their homes through its offerings. The target has been set in line with the Net-Zero Banking Alliance guidelines.*

## **Row 2**

### **(7.53.4.1) Target reference number**

Select from:

Por2

### **(7.53.4.2) Target type**

Select from:

Sector Decarbonization Approach (SDA)

### **(7.53.4.4) Methodology used when setting the target**

Select from:

NZBA Target Setting Guidelines

#### (7.53.4.5) Date target was set

10/16/2023

#### (7.53.4.6) Target is set and progress against it is tracked at

Select from:

Sector level

#### (7.53.4.7) Sector

Select from:

Infrastructure

#### (7.53.4.8) Portfolios covered by the target

Select all that apply

Banking (Bank)

#### (7.53.4.10) Asset classes covered by the target

Select all that apply

Loans

#### (7.53.4.12) Target type: Absolute or intensity

Select from:

Intensity

#### (7.53.4.14) % of portfolio emissions covered by the target

100

#### (7.53.4.16) Metric (or target numerator if intensity)

Select from:

Metric tons CO2e

#### (7.53.4.17) Target denominator

Select from:

Meters squared

#### (7.53.4.18) % of portfolio covered in relation to total portfolio value

100

#### (7.53.4.21) Frequency of target reviews

Select from:

Annually

#### (7.53.4.22) End date of base year

12/30/2019

#### (7.53.4.23) Figure in base year

3.65

#### (7.53.4.24) We have an interim target

Select from:

Yes

#### (7.53.4.25) End of interim target year

12/30/2030

#### (7.53.4.26) Figure in interim target year

1.83

**(7.53.4.27) End date of target**

12/30/2050

**(7.53.4.28) Figure in target year**

0

**(7.53.4.29) Figure in reporting year**

2.78

**(7.53.4.30) % of target achieved relative to base year**

23.83561643835617

**(7.53.4.31) Target status in reporting year**

Select from:

Underway

**(7.53.4.34) Is this a science-based target?**

Select from:

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

**(7.53.4.35) Target ambition**

Select from:

1.5°C aligned

**(7.53.4.37) Please explain target coverage and identify any exclusions**

*Housing cooperatives. DNB's baseline and target for housing cooperatives covers 100 per cent of DNB's lending portfolio secured by collateral in properties owned by housing cooperatives (Norwegian: borettslag). The baseline and target include Scope 1 and 2 emissions. Due to data limitations, Scope 3 emissions are not included at this point. Emissions from housing cooperatives are the result of the energy performance of the underlying units. The emissions intensity is calculated by using the underlying units' EPCs, national statistics for the energy mix in Norwegian residential real-estate buildings, and the location-based emission factors for the relevant energy sources. Where EPCs are not available for all units in a building, the units with available EPCs are used as a basis. The proportion of units with EPCs compared to those without determines the PCAF score. Knowing the actual energy performance of buildings would allow improved monitoring and reporting of energy intensity development, but this data is not currently available. We have applied the CRREM pathways for single- and multi-family houses, to evaluate our baseline and determine our decarbonisation target. DNB has set an emissions intensity reduction target for the portfolio of 50 per cent by 2030, compared with the 2019 baseline. This target has been set based on an SDA, and DNB has applied the CRREM scenario to evaluate the baseline and set the decarbonisation target. This scenario has been chosen because it provides science-based pathways adapted to 1.5°C scenarios at country and property type level and is in line with the SBTi and IEA NZE2050 scenarios. It also improves comparability, as CRREM is the standard scenario in the market, and is used by financial institutions for their real estate portfolios.*

### **(7.53.4.38) Target objective**

*Housing cooperatives constitute a large part of the Norwegian residential real estate market, and given DNB's market position and exposure to the sector, energy efficiency improvements in housing cooperatives are important for achieving our overall targets for financed emissions. Additionally, improvements made to energy efficiency in housing cooperatives will have a spillover effect to the related home mortgages portfolio, and vice versa. The real estate sector is considered a carbon-intensive sector, with emissions primarily driven by the energy used in operating the property over its lifetime (Scope 2), as well as the construction process and related materials used (Scope 3). As a sector, real estate accounts for 40 percent of all energy usage in Norway. It is therefore crucial that DNB actively support and encourage customers to improve the energy efficiency of their homes through its offerings. The target has been set in line with the Net-Zero Banking Alliance guidelines.*

### **Row 3**

### **(7.53.4.1) Target reference number**

Select from:

Por3

### **(7.53.4.2) Target type**

Select from:

Sector Decarbonization Approach (SDA)

### **(7.53.4.4) Methodology used when setting the target**

Select from:

- NZBA Target Setting Guidelines

#### (7.53.4.5) Date target was set

10/16/2023

#### (7.53.4.6) Target is set and progress against it is tracked at

Select from:

- Sector level

#### (7.53.4.7) Sector

Select from:

- Infrastructure

#### (7.53.4.8) Portfolios covered by the target

Select all that apply

- Banking (Bank)

#### (7.53.4.10) Asset classes covered by the target

Select all that apply

- Loans

#### (7.53.4.12) Target type: Absolute or intensity

Select from:

- Intensity

#### (7.53.4.14) % of portfolio emissions covered by the target

#### (7.53.4.16) Metric (or target numerator if intensity)

Select from:

Metric tons CO2e

#### (7.53.4.17) Target denominator

Select from:

Meters squared

#### (7.53.4.18) % of portfolio covered in relation to total portfolio value

95

#### (7.53.4.21) Frequency of target reviews

Select from:

Annually

#### (7.53.4.22) End date of base year

12/30/2019

#### (7.53.4.23) Figure in base year

3.68

#### (7.53.4.24) We have an interim target

Select from:

Yes

#### (7.53.4.25) End of interim target year

12/30/2030

#### (7.53.4.26) Figure in interim target year

2.61

#### (7.53.4.27) End date of target

12/30/2050

#### (7.53.4.28) Figure in target year

0

#### (7.53.4.29) Figure in reporting year

2.97

#### (7.53.4.30) % of target achieved relative to base year

19.293478260869563

#### (7.53.4.31) Target status in reporting year

Select from:

Underway

#### (7.53.4.34) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

#### (7.53.4.35) Target ambition

Select from:

1.5°C aligned

### (7.53.4.37) Please explain target coverage and identify any exclusions

*The commercial real estate (CRE) portfolio baseline and target covers loans secured by collateral in a property used for commercial purposes, including leasing of residential property. We have chosen to start by focusing on properties located in Norway, which made up 95 per cent of the total portfolio in 2019, and we aim to further improve coverage over time. The baseline and target include Scope 1 and 2 emissions. Due to data limitations, Scope 3 emissions have not been included at this point in time. The calculated emissions intensity is based on the buildings' estimated energy performance, an estimated energy mix for Norwegian commercial real estate, and a locationbased emission factor for the relevant energy sources. EPC labels are available for approximately 20 per cent of the portfolio in the baseline year. We have extrapolated energy intensity for the baseline year for the remaining 80 per cent of the portfolio, using statistical average data from the Carbon Risk Real Estate monitor (CRREM) for the specific building types available.*

### (7.53.4.38) Target objective

*The real estate sector is considered a carbon-intensive sector, with emissions primarily driven by the energy used in operating the property over its lifetime (Scope 2), as well as the construction process and related materials used (Scope 3). As a sector, real estate accounts for 40 percent of all energy usage in Norway. Commercial real estate is one of DNB's largest portfolios, and given its high energy use, it represents a substantial opportunity for DNB to support our customers in making the transition to a low-emissions future. The target has been set in line with the Net-Zero Banking Alliance guidelines.*

## Row 4

### (7.53.4.1) Target reference number

Select from:

Por4

### (7.53.4.2) Target type

Select from:

Sector Decarbonization Approach (SDA)

### (7.53.4.4) Methodology used when setting the target

Select from:

NZBA Target Setting Guidelines

### (7.53.4.5) Date target was set

#### (7.53.4.6) Target is set and progress against it is tracked at

Select from:

- Sector level

#### (7.53.4.7) Sector

Select from:

- Transportation services

#### (7.53.4.8) Portfolios covered by the target

Select all that apply

- Banking (Bank)

#### (7.53.4.10) Asset classes covered by the target

Select all that apply

- Loans

#### (7.53.4.12) Target type: Absolute or intensity

Select from:

- Intensity

#### (7.53.4.14) % of portfolio emissions covered by the target

94

#### (7.53.4.16) Metric (or target numerator if intensity)

Select from:

- Metric tons CO2e

#### (7.53.4.17) Target denominator

Select from:

Other, SDA denominator please specify :Tonne-nautical mile

#### (7.53.4.18) % of portfolio covered in relation to total portfolio value

94

#### (7.53.4.21) Frequency of target reviews

Select from:

Annually

#### (7.53.4.22) End date of base year

12/30/2019

#### (7.53.4.23) Figure in base year

100

#### (7.53.4.24) We have an interim target

Select from:

Yes

#### (7.53.4.25) End of interim target year

12/30/2030

#### (7.53.4.26) Figure in interim target year

66.7

#### (7.53.4.27) End date of target

12/30/2050

#### (7.53.4.28) Figure in target year

30

#### (7.53.4.29) Figure in reporting year

89.6

#### (7.53.4.30) % of target achieved relative to base year

14.857142857142867

#### (7.53.4.31) Target status in reporting year

Select from:

Underway

#### (7.53.4.34) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

#### (7.53.4.35) Target ambition

Select from:

Well-below 2°C aligned

#### (7.53.4.37) Please explain target coverage and identify any exclusions

*Shipping sector. The scope of DNB's target is aligned with reporting under the Poseidon Principles, covering Scope 1 emissions for vessels equal to or above 5 000 gross tonnes (GT). This results in coverage of approximately 94 per cent of DNB's portfolio in 2022, with respect to both exposure and emissions. DNB has selected*

the Annual Efficiency Ratio (AER), measured in gCO2/tonne-nautical mile, as the metric for this sector. Loan-weighted AER by vessel type is the industry standard for global shipping emissions intensity used by the IMO and the Poseidon Principles. We track the year-on-year changes by vessel type segment by segment, with the 2019 baseline indexed at 100. Further information can be found in DNB's latest annual report.

#### (7.53.4.38) Target objective

Today the shipping sector transports close to 90 per cent of global trade, and while the industry is responsible for approximately 2.5 per cent of global CO2 emissions, it remains the most carbon-efficient method of transporting goods over long distances. DNB is a leading shipping bank with an on-balance sheet exposure of NOK 48 billion in baseline year 2019. Our portfolio covers the full breadth of the sector. As a result, we understand the unique challenges to decarbonisation resulting from the nature of the sector and its global span, and the role DNB can have in financing this transition. Additionally, DNB is an active contributor to the sustainable shipping agenda and has been involved in several initiatives focusing on ESG, climate, and transition for several years. These include, but are not limited to, the Green Shipping Programme, the Getting to Zero Coalition, the UN Global Compact Ocean Action Platform and the Poseidon Principles. DNB will continue to partner with industry leaders that share our net-zero ambitions and strive to accelerate the adoption of low- and zero-emissions solutions within the sector.

#### Row 5

#### (7.53.4.1) Target reference number

Select from:

Por5

#### (7.53.4.2) Target type

Select from:

Sector Decarbonization Approach (SDA)

#### (7.53.4.4) Methodology used when setting the target

Select from:

NZBA Target Setting Guidelines

#### (7.53.4.5) Date target was set

10/16/2023

#### (7.53.4.6) Target is set and progress against it is tracked at

Select from:

Sector level

#### (7.53.4.7) Sector

Select from:

Transportation services

#### (7.53.4.8) Portfolios covered by the target

Select all that apply

Banking (Bank)

#### (7.53.4.10) Asset classes covered by the target

Select all that apply

Loans

#### (7.53.4.12) Target type: Absolute or intensity

Select from:

Intensity

#### (7.53.4.14) % of portfolio emissions covered by the target

100

#### (7.53.4.16) Metric (or target numerator if intensity)

Select from:

Metric tons CO2e

#### (7.53.4.17) Target denominator

Select from:

Passenger km

**(7.53.4.18) % of portfolio covered in relation to total portfolio value**

100

**(7.53.4.21) Frequency of target reviews**

Select from:

Annually

**(7.53.4.22) End date of base year**

12/30/2019

**(7.53.4.23) Figure in base year**

87

**(7.53.4.24) We have an interim target**

Select from:

Yes

**(7.53.4.25) End of interim target year**

12/30/2030

**(7.53.4.26) Figure in interim target year**

60.52

**(7.53.4.27) End date of target**

12/30/2050

#### (7.53.4.28) Figure in target year

0

#### (7.53.4.29) Figure in reporting year

56.5

#### (7.53.4.30) % of target achieved relative to base year

35.05747126436782

#### (7.53.4.31) Target status in reporting year

Select from:

Underway

#### (7.53.4.34) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

#### (7.53.4.35) Target ambition

Select from:

Well-below 2°C aligned

#### (7.53.4.37) Please explain target coverage and identify any exclusions

*DNB has set an emissions intensity reduction target for the motor vehicle portfolio of 32 per cent by 2030, compared with the 2019 baseline. DNB offers operational and financial leasing contracts, fleet management, and loans to corporate customers, public sector entities and consumers in Norway, Sweden, Denmark, and Finland. The business is conducted through vendor partnerships and direct sales, in close cooperation with customer advisers in DNB. The largest asset class in the portfolio is passenger cars and light commercial vehicles. DNB has chosen a physical emissions intensity target for our motor vehicles portfolio. The target covers well-to-wheel, Scope 1 and Scope 2 emissions associated with loans and leasing for passenger cars and light commercial vehicles.*

### (7.53.4.38) Target objective

*According to the IEA, the transport sector must reduce its emissions by about 25 per cent by 2030 on a global scale in order to be aligned with the NZE scenario. CO2 emissions from passenger cars and light commercial vehicles contribute substantially to the total CO2 emissions in the transport sector. A shift towards a cleaner transport sector is of utmost importance, and in DNB we will drive the transition to the best of our ability. Our target will ensure progress and alignment with this strategy.*

### Row 6

### (7.53.4.1) Target reference number

Select from:

Por6

### (7.53.4.2) Target type

Select from:

Sector Decarbonization Approach (SDA)

### (7.53.4.4) Methodology used when setting the target

Select from:

NZBA Target Setting Guidelines

### (7.53.4.5) Date target was set

10/16/2023

### (7.53.4.6) Target is set and progress against it is tracked at

Select from:

Sector level

### (7.53.4.7) Sector

Select from:

Materials

#### (7.53.4.8) Portfolios covered by the target

Select all that apply

Banking (Bank)

#### (7.53.4.10) Asset classes covered by the target

Select all that apply

Loans

Commodities

#### (7.53.4.12) Target type: Absolute or intensity

Select from:

Intensity

#### (7.53.4.14) % of portfolio emissions covered by the target

100

#### (7.53.4.16) Metric (or target numerator if intensity)

Select from:

Metric tons CO2e

#### (7.53.4.17) Target denominator

Select from:

Ton iron and steel

#### (7.53.4.18) % of portfolio covered in relation to total portfolio value

**(7.53.4.21) Frequency of target reviews**

Select from:

Annually

**(7.53.4.22) End date of base year**

12/30/2019

**(7.53.4.23) Figure in base year**

0.22

**(7.53.4.24) We have an interim target**

Select from:

Yes

**(7.53.4.25) End of interim target year**

12/30/2030

**(7.53.4.26) Figure in interim target year**

0.154

**(7.53.4.27) End date of target**

12/30/2050

**(7.53.4.28) Figure in target year**

0

#### (7.53.4.29) Figure in reporting year

0.87

#### (7.53.4.30) % of target achieved relative to base year

-295.45454545454544

#### (7.53.4.31) Target status in reporting year

Select from:

Underway

#### (7.53.4.34) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

#### (7.53.4.35) Target ambition

Select from:

1.5°C aligned

#### (7.53.4.37) Please explain target coverage and identify any exclusions

*DNB has set an emissions intensity reduction target for the steel portfolio of 30 per cent by 2030, compared with the 2019 baseline. DNB's emissions intensity for the baseline year 2019 was 0.22 tonnes CO2e/tonne steel and covered the customers' Scope 1 and 2 emissions. This value reflects the fact that DNB's customers' production is located in the Nordics and thus benefits from low emissions intensity electricity, and that the customers are at the forefront of technological developments relating to low-emissions steel production. This target has been set based on an SDA and uses the IEA NZE 2050 scenario, which provides science-based carbon pathways for the steel sector. Our portfolio is made up of a small number of customers. In light of this, we are dependent on all our customers being able to further decarbonise their operations in line with expectations. If one customer is unable to progress as expected, this will have a substantial impact on the emissions intensity of our portfolio as a whole, due to its small size. There are no exclusions in this portfolio target.*

#### (7.53.4.38) Target objective

While DNB's on-balance sheet exposure of NOK 479.2 million is relatively limited, the manufacture of steel was estimated to account for 7 per cent of global CO2 emissions in 2019. However, the industry is about to take a substantial leap towards fossil-free steel production due to technological and process improvements, including conversion to a hydrogen-based reduction process. This shift highlights the potential contribution that the steel sector can make towards decarbonising other sectors such as construction and transportation, for which steel is a key input. DNB will support our customers in this transition towards a 1.5-degree-aligned society.

## Row 7

### (7.53.4.1) Target reference number

Select from:

Por7

### (7.53.4.2) Target type

Select from:

Other, please specify :Lending exposure

### (7.53.4.4) Methodology used when setting the target

Select from:

NZBA Target Setting Guidelines

### (7.53.4.5) Date target was set

10/16/2023

### (7.53.4.6) Target is set and progress against it is tracked at

Select from:

Sector level

### (7.53.4.7) Sector

Select from:

Fossil Fuels

#### (7.53.4.8) Portfolios covered by the target

*Select all that apply*

Banking (Bank)

#### (7.53.4.10) Asset classes covered by the target

*Select all that apply*

Loans

Project finance

#### (7.53.4.12) Target type: Absolute or intensity

*Select from:*

Absolute

#### (7.53.4.16) Metric (or target numerator if intensity)

*Select from:*

Other, please specify :Absolute committed lending exposure

#### (7.53.4.18) % of portfolio covered in relation to total portfolio value

90

#### (7.53.4.21) Frequency of target reviews

*Select from:*

Annually

#### (7.53.4.22) End date of base year

12/30/2019

**(7.53.4.23) Figure in base year**

100

**(7.53.4.24) We have an interim target**

Select from:

Yes

**(7.53.4.25) End of interim target year**

12/30/2030

**(7.53.4.26) Figure in interim target year**

82

**(7.53.4.27) End date of target**

12/30/2050

**(7.53.4.28) Figure in target year**

0

**(7.53.4.29) Figure in reporting year**

79

**(7.53.4.30) % of target achieved relative to base year**

21

**(7.53.4.31) Target status in reporting year**

Select from:

Underway

#### (7.53.4.34) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

#### (7.53.4.35) Target ambition

Select from:

1.5°C aligned

#### (7.53.4.37) Please explain target coverage and identify any exclusions

*The oil and gas portfolio target covers companies that conduct upstream oil and gas activities. DNB has chosen to focus on this part of the value chain, as it represents approximately 90 per cent of the Group's portfolio within upstream, midstream and downstream oil and gas. DNB has selected absolute committed lending volumes, excluding trade finance and guarantees, as our target metric for this sector. DNB has set a target of reducing its financed emissions by reducing the committed lending amounts associated with oil and gas by 18 per cent by 2030, compared with the 2019 level. DNB has used the Net Zero 2050 scenario delivered by the Network for Greening the Financial System (NGFS). This scenario was chosen because it offers a science-based pathway adapted to the 1.5°C scenario, and because it comes from a recognised third-party supplier and is not an extreme (outlier) scenario. At the end of 2024, DNB's committed lending amounts had declined by 21 per cent, compared with 2019.*

#### (7.53.4.38) Target objective

*Oil and gas are instrumental components of the global energy system and society in general, comprising more than 50 per cent of the energy mix. At the same time, oil and gas constitute a substantial source of emissions and are considered to be carbon-intensive. Approximately 90 per cent of the sector's total emissions come from the end-use of petroleum and petroleum-related products. We are aiming to align our upstream oil and gas lending portfolio with the oil and gas global supply curve, as set out in the Network for Greening the Financial System (NGFS) Net Zero 2050 scenario. The supply curve was selected as it reflects the real-economy activity that DNB is financing, and the scenario outlines an 18 per cent reduction in supply between 2019 and 2030. In light of this, DNB has set a target to reduce absolute committed lending volumes to the upstream oil and gas sector by the same percentage by 2030, using 2019 as a baseline.*

### Row 9

#### (7.53.4.1) Target reference number

Select from:

Por9

#### (7.53.4.2) Target type

Select from:

Portfolio coverage

#### (7.53.4.4) Methodology used when setting the target

Select from:

NZAOA Target Setting Protocol

#### (7.53.4.5) Date target was set

10/16/2023

#### (7.53.4.6) Target is set and progress against it is tracked at

Select from:

Portfolio level

#### (7.53.4.9) Portfolio

Select from:

Investing (Asset owner)

#### (7.53.4.10) Asset classes covered by the target

Select all that apply

Bonds

Equity investments

#### (7.53.4.11) Sectors covered by the target

Select all that apply

Services

#### (7.53.4.16) Metric (or target numerator if intensity)

Select from:

% of portfolio setting a Science-Based Target

#### (7.53.4.18) % of portfolio covered in relation to total portfolio value

100

#### (7.53.4.21) Frequency of target reviews

Select from:

Annually

#### (7.53.4.22) End date of base year

12/30/2022

#### (7.53.4.23) Figure in base year

15

#### (7.53.4.24) We have an interim target

Select from:

Yes

#### (7.53.4.25) End of interim target year

12/30/2030

#### (7.53.4.26) Figure in interim target year

**(7.53.4.27) End date of target**

12/30/2050

**(7.53.4.28) Figure in target year**

0

**(7.53.4.29) Figure in reporting year**

23

**(7.53.4.30) % of target achieved relative to base year**

-53.333333333333336

**(7.53.4.31) Target status in reporting year***Select from:* Underway**(7.53.4.32) Aggregation weighting used***Select from:* Other, please specify :AUM - Total Asset under Management**(7.53.4.34) Is this a science-based target?***Select from:* Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years**(7.53.4.35) Target ambition**

Select from:

1.5°C aligned

### (7.53.4.37) Please explain target coverage and identify any exclusions

*DNB Livsforsikring has set a portfolio coverage target based on SBTi guidance, following market practice for asset owners. The target aims to increase the proportion of our investments with science-based emission reduction targets. Our target covers equities and corporate bonds. We have set a target based on the baseline AUM with science-based targets at year-end 2022, and have drawn a linear path to 100 per cent in 2040, giving a target in 2030 of 53 per cent of AUM with science-based targets. This target is calculated as a percentage of the holdings within scope, which includes equities and corporate bonds. For DNB Livsforsikring, the AUM within scope is 62 per cent of total AUM for the baseline year. At the end of 2024, 23 per cent of the companies in DNB Livsforsikring's portfolio had SBTs. This is a considerable increase from 2022 and 2023, where the proportion of companies was 15 and 18 per cent, respectively.*

### (7.53.4.38) Target objective

*DNB Livsforsikring is a life insurance and pensions company with 1.3 million personal customers in Norway. We aim to create value that benefits society, and at the same time generate attractive returns for our customers. Therefore, when investing on behalf of our customers, we seek to do so in a manner that is aligned with the Paris Agreement. We do this by steering more of the capital we invest towards companies that are vital to the transition, for instance within green infrastructure and renewable energy. The target aims to increase the proportion of our investments with science-based emission reduction targets. DNB Livsforsikring has defined a set of 2030 interim targets. The targets are based on recommendations by the Net Zero Asset Owner Alliance (NZAOA) and the SBTi. We have set both an engagement target and an emissions reduction target to track emissions associated with our investments and monitor whether our engagement activities have the desired impact. Combining these two targets will give us an overview of our portfolio emissions, in combination with a forward-looking perspective on our investees' plans for emissions reduction.*

## Row 10

### (7.53.4.1) Target reference number

Select from:

Por10

### (7.53.4.2) Target type

Select from:

Portfolio emissions intensity

### (7.53.4.4) Methodology used when setting the target

Select from:

- NZAOA Target Setting Protocol

#### (7.53.4.5) Date target was set

10/16/2023

#### (7.53.4.6) Target is set and progress against it is tracked at

Select from:

- Portfolio level

#### (7.53.4.9) Portfolio

Select from:

- Investing (Asset owner)

#### (7.53.4.10) Asset classes covered by the target

Select all that apply

- Bonds
- Equity investments

#### (7.53.4.11) Sectors covered by the target

Select all that apply

- Services

#### (7.53.4.12) Target type: Absolute or intensity

Select from:

- Intensity

#### (7.53.4.14) % of portfolio emissions covered by the target

100

#### (7.53.4.16) Metric (or target numerator if intensity)

Select from:

tCO2e

#### (7.53.4.17) Target denominator

Select from:

Million revenues (unit currency as reported in 1.2)

#### (7.53.4.18) % of portfolio covered in relation to total portfolio value

100

#### (7.53.4.21) Frequency of target reviews

Select from:

Annually

#### (7.53.4.22) End date of base year

12/30/2019

#### (7.53.4.23) Figure in base year

107.2

#### (7.53.4.24) We have an interim target

Select from:

Yes

#### (7.53.4.25) End of interim target year

12/30/2030

**(7.53.4.26) Figure in interim target year**

48.2

**(7.53.4.27) End date of target**

12/30/2050

**(7.53.4.28) Figure in target year**

0

**(7.53.4.29) Figure in reporting year**

58.13

**(7.53.4.30) % of target achieved relative to base year**

45.774253731343286

**(7.53.4.31) Target status in reporting year**

Select from:

Underway

**(7.53.4.34) Is this a science-based target?**

Select from:

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

**(7.53.4.35) Target ambition**

Select from:

1.5°C aligned

#### (7.53.4.37) Please explain target coverage and identify any exclusions

*DNB Livsforsikring: Listed equity and corporate bonds. The target covers listed equities and corporate bonds, and approximately 65 per cent of our total AUM. It allows us to compare companies within an industry and select the most carbon-efficient players within that industry, independent of the size of a company.*

#### (7.53.4.38) Target objective

*DNB Livsforsikring is a life insurance and pensions company with 1.3 million personal customers in Norway. We aim to create value that benefits society, and at the same time generate attractive returns for our customers. Therefore, when investing on behalf of our customers, we seek to do so in a manner that is aligned with the Paris Agreement. We do this by steering more of the capital we invest towards companies that are vital to the transition, for instance within green infrastructure and renewable energy. Our updated interim 2030 target entails a 55 per cent reduction in carbon intensity (WACI) for equities and corporate bonds. For asset managers and owners, a weighted average carbon intensity (WACI) measure is commonly used. WACI is a metric that shows the portfolio's exposure to carbon-intensive companies. WACI is calculated by summing the product of each company's weight in the portfolio with that company's carbon-to-revenue intensity (tonnes CO<sub>2</sub>e / USD million revenue). Carbon intensity is a useful tool for informing DNB Livsforsikring's capital allocation decisions. It is also a useful tool in the construction of investment portfolios with reduced carbon intensity, and in measuring progress on carbon emissions targets by portfolio companies.*

### Row 11

#### (7.53.4.1) Target reference number

Select from:

Por11

#### (7.53.4.2) Target type

Select from:

Sector Decarbonization Approach (SDA)

#### (7.53.4.4) Methodology used when setting the target

Select from:

Other please specify :CREEM

#### (7.53.4.5) Date target was set

#### (7.53.4.6) Target is set and progress against it is tracked at

Select from:

- Portfolio level

#### (7.53.4.9) Portfolio

Select from:

- Investing (Asset owner)

#### (7.53.4.10) Asset classes covered by the target

Select all that apply

- Real estate

#### (7.53.4.11) Sectors covered by the target

Select all that apply

- Infrastructure

#### (7.53.4.12) Target type: Absolute or intensity

Select from:

- Intensity

#### (7.53.4.14) % of portfolio emissions covered by the target

84

#### (7.53.4.16) Metric (or target numerator if intensity)

Select from:

- Metric tons CO2e

#### (7.53.4.17) Target denominator

Select from:

Meters squared

#### (7.53.4.18) % of portfolio covered in relation to total portfolio value

84

#### (7.53.4.21) Frequency of target reviews

Select from:

Annually

#### (7.53.4.22) End date of base year

12/30/2019

#### (7.53.4.23) Figure in base year

7.2

#### (7.53.4.24) We have an interim target

Select from:

Yes

#### (7.53.4.25) End of interim target year

12/30/2030

#### (7.53.4.26) Figure in interim target year

7.2

#### (7.53.4.27) End date of target

12/30/2050

#### (7.53.4.28) Figure in target year

0

#### (7.53.4.29) Figure in reporting year

4.11

#### (7.53.4.30) % of target achieved relative to base year

42.916666666666664

#### (7.53.4.31) Target status in reporting year

Select from:

Achieved

#### (7.53.4.34) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

#### (7.53.4.35) Target ambition

Select from:

1.5°C aligned

#### (7.53.4.37) Please explain target coverage and identify any exclusions

*In 2022, DNB Næringseiendom set a target of reducing the carbon intensity in the property portfolio by 35 per cent by 2030. The target covers 84 per cent of DNB Næringseiendom's portfolio. The proportion of the portfolio that is partly owned by DNB Næringseiendom and is not directly managed or covers undeveloped*

properties or DNB Næringseiendom's most recently established mutual fund (DNB ECP Invest), is not included. Separate procedures have been prepared for following up this mutual fund. For DNB ECP Invest, environmental data is now being obtained from the respective investments based on DNB Næringseiendom's defined environmental metrics. A separate environmental report is prepared, incoming data is assessed against the target and the reporting is performed in accordance with the EU's Sustainable Finance Disclosure Regulation (SFDR). In 2024, the portfolio's carbon intensity was 4.11 kg CO<sub>2</sub>e/m<sup>2</sup>, down from 7.2 kg CO<sub>2</sub>e/m<sup>2</sup> in 2019. The reductions come from the ordinary operation of buildings, execution of projects and sales of buildings. 98 per cent of the values in Scope 2 came from actual data.

#### (7.53.4.38) Target objective

With NOK 28 billion invested in commercial real estate, DNB Livsforsikring is a major owner of commercial real estate in the Norwegian market. DNB Næringseiendom manages DNB Livsforsikring's real-estate investments. The real estate sector accounts for around 16 per cent of national carbon emissions, and is one of the sectors that is vital in the transition to a low-carbon economy. DNB Næringseiendom has therefore been committed to reducing the emissions intensity of its portfolio for many years. The target set in 2022 has now been reviewed following the introduction of the new CRREM standard and CRREM's newly launched 1.5°C-aligned target-setting tool. DNB Næringseiendom's updated target entails a 35 per cent reduction of carbon intensity by 2030. Our 2030 target is set above the newly developed CRREM pathway. Although the emissions intensity of DNB Næringseiendom's portfolio is close to the CRREM pathway today, it is deemed unrealistic to maintain the current trend, which is heavily influenced by developments caused by the COVID-19 pandemic.

#### Row 12

#### (7.53.4.1) Target reference number

Select from:

Por12

#### (7.53.4.2) Target type

Select from:

Portfolio coverage

#### (7.53.4.4) Methodology used when setting the target

Select from:

SBTi for Financial Institutions

#### (7.53.4.5) Date target was set

#### (7.53.4.6) Target is set and progress against it is tracked at

Select from:

- Portfolio level

#### (7.53.4.9) Portfolio

Select from:

- Investing (Asset manager)

#### (7.53.4.10) Asset classes covered by the target

Select all that apply

- Bonds
- Equity investments

#### (7.53.4.11) Sectors covered by the target

Select all that apply

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Retail                        | <input checked="" type="checkbox"/> Fossil Fuels         |
| <input checked="" type="checkbox"/> Apparel                       | <input checked="" type="checkbox"/> Manufacturing        |
| <input checked="" type="checkbox"/> Services                      | <input checked="" type="checkbox"/> Infrastructure       |
| <input checked="" type="checkbox"/> Materials                     | <input checked="" type="checkbox"/> Power generation     |
| <input checked="" type="checkbox"/> Hospitality                   | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services       |  |
| <input checked="" type="checkbox"/> Food, beverage & agriculture  |  |
| <input checked="" type="checkbox"/> Biotech, health care & pharma |  |

#### (7.53.4.16) Metric (or target numerator if intensity)

Select from:

- % of portfolio setting a Science-Based Target

**(7.53.4.18) % of portfolio covered in relation to total portfolio value**

100

**(7.53.4.21) Frequency of target reviews**

Select from:

Annually

**(7.53.4.22) End date of base year**

12/30/2022

**(7.53.4.23) Figure in base year**

24

**(7.53.4.24) We have an interim target**

Select from:

Yes

**(7.53.4.25) End of interim target year**

12/30/2030

**(7.53.4.26) Figure in interim target year**

58

**(7.53.4.27) End date of target**

12/30/2050

**(7.53.4.28) Figure in target year**

**(7.53.4.29) Figure in reporting year**

36.5

**(7.53.4.30) % of target achieved relative to base year**

16.447368421052634

**(7.53.4.31) Target status in reporting year***Select from:* Underway**(7.53.4.32) Aggregation weighting used***Select from:* Other, please specify :AUM - Total Asset under Management**(7.53.4.34) Is this a science-based target?***Select from:* Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years**(7.53.4.35) Target ambition***Select from:* 1.5°C aligned**(7.53.4.37) Please explain target coverage and identify any exclusions**

*DNB Asset Management has set a target based on the SBTi's portfolio coverage methodology, in line with market practice for asset managers. The target entails that we increase the proportion of our investments that have science-based emissions reduction targets. Our target covers equities and corporate bonds. We have set a target based on the baseline AUM with science-based targets (SBTs) at year-end 2022. A linear path was drawn to 100 per cent in 2040, giving a target for 2030 of*

58 per cent of AUM with science-based targets. By the end of 2023, 30 per cent of companies in the portfolio had SBTs, and at the end of 2024, the proportion had increased to 36.5 per cent. This means that the company is well on the way to achieving the target that 58 per cent of the company's AUM must have SBTs for emissions reductions by 2030.

#### (7.53.4.38) Target objective

With total assets under management (AUM) of NOK 809 billion at year-end 202228, we have an opportunity to make a difference, and we seek to encourage both the companies we invest in and the customers we invest on behalf of to participate in our efforts to reach net zero. DNB Asset Management (DNB AM) seeks to drive real world impact in terms of emissions reductions. As an asset manager, we are dependent on emissions reductions from the companies we invest in. We have therefore been engaging with companies on setting emissions reduction targets for years and we see this as our main lever for contributing to emissions reductions in our portfolios

[Add row]

#### (7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

- Targets to increase or maintain low-carbon energy consumption or production
- Net-zero targets
- Other climate-related targets

#### (7.54.1) Provide details of your targets to increase or maintain low-carbon energy consumption or production.

##### Row 1

#### (7.54.1.1) Target reference number

Select from:

- Low 1

#### (7.54.1.2) Date target was set

08/30/2016

#### (7.54.1.3) Target coverage

Select from:

Organization-wide

#### (7.54.1.4) Target type: energy carrier

Select from:

All energy carriers

#### (7.54.1.5) Target type: activity

Select from:

Consumption

#### (7.54.1.6) Target type: energy source

Select from:

Renewable energy source(s) only

#### (7.54.1.7) End date of base year

08/30/2015

#### (7.54.1.8) Consumption or production of selected energy carrier in base year (MWh)

76770.2

#### (7.54.1.9) % share of low-carbon or renewable energy in base year

80

#### (7.54.1.10) End date of target

08/30/2025

#### (7.54.1.11) % share of low-carbon or renewable energy at end date of target

100

#### (7.54.1.12) % share of low-carbon or renewable energy in reporting year

100

#### (7.54.1.13) % of target achieved relative to base year

100.00

#### (7.54.1.14) Target status in reporting year

Select from:

Achieved and maintained

#### (7.54.1.16) Is this target part of an emissions target?

No.

#### (7.54.1.17) Is this target part of an overarching initiative?

Select all that apply

RE100

#### (7.54.1.19) Explain target coverage and identify any exclusions

*RE100 is a collaborative, global initiative where businesses commit to 100% renewable electricity, working to increase demand for, and delivery of, renewable energy. DNB joined RE100 in 2016 and is thus committed to procuring 100% of its consumed electricity from renewable sources of energy. DNB guarantees this through the purchase of guarantees of origin. We also purchase carbon credits for all direct – and some of the indirect – emissions from our own operations.*

#### (7.54.1.20) Target objective

*The climate crisis is one of our time's largest challenges, and Norway and the world are facing a major transition in the time to come. This will require a historic reallocation of capital to renewable energy sources. It is important to the Board that DNB uses its position to promote positive developments for its surroundings, and the work to be a driving force for sustainable transition is an example of this. One of the ways we do this in our own operation is through investment in renewable energy certificates, as these contribute to the development of the renewable electricity network in the countries in which we operate.*

### (7.54.1.22) List the actions which contributed most to achieving this target

*As we have done every year since 2016, we have purchased guarantees of origin for all our electricity use in own operations. For some of our premises, this is included in our agreement.*

[Add row]

### (7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

#### Row 1

#### (7.54.2.1) Target reference number

Select from:

Oth 1

#### (7.54.2.2) Date target was set

08/30/2021

#### (7.54.2.3) Target coverage

Select from:

Organization-wide

#### (7.54.2.4) Target type: absolute or intensity

Select from:

Absolute

#### (7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Green finance

Green finance raised and facilitated (denominated in currency)

#### (7.54.2.7) End date of base year

12/30/2019

#### (7.54.2.8) Figure or percentage in base year

63540000000

#### (7.54.2.9) End date of target

12/30/2030

#### (7.54.2.10) Figure or percentage at end of date of target

1500000000000

#### (7.54.2.11) Figure or percentage in reporting year

751800000000

#### (7.54.2.12) % of target achieved relative to base year

47.9136209849

#### (7.54.2.13) Target status in reporting year

Select from:

Underway

#### (7.54.2.15) Is this target part of an emissions target?

*The financing target is part of DNBs net zero by 2050 commitment. Building new industries and enabling existing ones to make a transition requires considerable investment. We will help our customers to move in a more sustainable direction and to reduce emissions by offering financial products and services that promote sustainable activities, solutions, investments and innovation. We have therefore set an overall sustainable financing target at portfolio level. DNB will be a driving force for sustainable transition by financing, investing in and facilitating sustainable activities worth NOK 1.500 billion by 2030.*

### (7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

No, it's not part of an overarching initiative

### (7.54.2.18) Please explain target coverage and identify any exclusions

*The transition to a low-emission society requires major changes, and investment is required both in existing sectors to reduce emissions, and in the development of new industries and technologies that can drive the transition forwards. As a financial institution, we are able to operate and support this transition through financing, advisory services and investment relating to products and services linked to sustainable activities. These activities are not based on the definition or the classification system in the EU Taxonomy Regulation. Products and criteria for inclusion in the financing target is listed on page 121. in our Annual Report for 2024.*

### (7.54.2.19) Target objective

*As Norway's largest financial services group, DNB has considerable influence on the sustainable transition in Norway and internationally. We integrate sustainability and corporate responsibility into our lending activities because it is through these activities that DNB has the greatest impact on society, climate issues and the environment. This is also good risk management. Our long-term profitability depends on our customers integrating sustainability into their strategic choices. We see that our customers both want to, and have to, invest in sustainability in order to streamline their operations, save costs, meet their stakeholders' expectations, gain access to capital and exploit new business opportunities – in short, to be competitive. This represents opportunities for profitable and sustainable growth for DNB. By requiring our customers to be responsible, we can both contribute to societal development and reduce our customers' risk, as well as our own. In 2021, we launched an updated sustainable strategy for the Group, where one of the strategic priorities is for DNB to finance the climate transition and be a driving force for sustainable value creation. Our goal is to finance and facilitate sustainable activities worth NOK 1 500 billion by 2030. The volumes have been included in our sustainable finance portfolio since 1 January 2020.*

### (7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

*In 2024, DNB mobilised a total of NOK 190 billion to the sustainable transition, through lending and facilitation, well distributed between DNB's various products and services. The volumes have been included in DNB's sustainable finance portfolio since 1 January 2020, and count towards the Group's target of mobilising NOK 1 500 billion to the sustainable transition, through lending and facilitation, by 2030. The Group has contributed a total of NOK 751.8 billion since 2020. The increase from 2023 corresponds to NOK 19 billion, and the largest growth in per cent is in green loans in green real estate and renewable energy. There has also been an increase in sustainability-linked loans, environmentally friendly transport and sustainable bonds since last year.*

[Add row]

### (7.54.3) Provide details of your net-zero target(s).

Row 1

### (7.54.3.1) Target reference number

Select from:

- NZ1

### (7.54.3.2) Date target was set

08/30/2021

### (7.54.3.3) Target Coverage

Select from:

- Organization-wide

### (7.54.3.4) Targets linked to this net zero target

Select all that apply

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Int1  | <input checked="" type="checkbox"/> Por4 |
| <input checked="" type="checkbox"/> Int2  | <input checked="" type="checkbox"/> Por5 |
| <input checked="" type="checkbox"/> Por1  | <input checked="" type="checkbox"/> Por6 |
| <input checked="" type="checkbox"/> Por2  | <input checked="" type="checkbox"/> Por7 |
| <input checked="" type="checkbox"/> Por3  | <input checked="" type="checkbox"/> Por9 |
| <input checked="" type="checkbox"/> Por10 |  |
| <input checked="" type="checkbox"/> Por11 |  |
| <input checked="" type="checkbox"/> Por12 |  |

### (7.54.3.5) End date of target for achieving net zero

12/30/2050

### (7.54.3.6) Is this a science-based target?

Select from:

- Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

### (7.54.3.8) Scopes

Select all that apply

- Scope 1
- Scope 2
- Scope 3

### (7.54.3.9) Greenhouse gases covered by target

Select all that apply

- Methane (CH4)
- Nitrous oxide (N2O)
- Carbon dioxide (CO2)
- Perfluorocarbons (PFCs)
- Hydrofluorocarbons (HFCs)
- Sulphur hexafluoride (SF6)
- Nitrogen trifluoride (NF3)

### (7.54.3.10) Explain target coverage and identify any exclusions

*In 2021, we set the goal of achieving net-zero emissions from our financing and investment operations, as well as our own operations, by 2050. Even though the target has not been verified by the SBTi, it is in line with achieving net zero by 2050, as per the SBTi criteria. The targets in the transition plan have been validated by DNV. The purpose of the validation has been to achieve an external assessment that confirms that the 2030 targets in the transition plan are science-based and prepared in line with the methods and climate scenarios used. An assessment was further made during the validation process as to how the targets are consistent with the work of limiting global warming to 1.5 degrees. Based on its review, DNV has concluded that most of DNB's 2030 targets are consistent with assessment criteria associated with the Paris Agreement and the 1.5-degree target, including the choice of climate scenarios, baseline years and the methodology for estimating emissions. The decarbonisation targets that have been set for the loan portfolio cover 70 per cent of the financed emissions based on the drawn exposure in 2019. The coverage level was set in accordance with the available guidelines from the Net-Zero Banking Alliance (NZBA) in version 1 of the Guidelines for Climate Target Setting for Banks<sup>1</sup>, which contains a list of carbon-intensive sectors. The sectors that have been prioritised in the transition plan are sectors with high greenhouse gas emissions and sectors where DNB is able to influence the companies in the right direction based on its exposures, or a combination of these. The reason why the rest of the portfolio was not covered was, among other things, that it consisted of sectors with low emissions, sectors in which DNB had little exposure or in which suitable calculation methods and climate scenarios were not available. However, DNB is working to review the remaining sectors to establish whether adequate data is available and if there are calculation methods and credible 1.5°C climate scenarios for the sector. Except for the target set for oil and gas, all of the targets that have been set for the loan portfolio are intensity-based and do not cover the customers' Scope 3 emissions, as a result of lack of consistent data and poor data quality.*

### (7.54.3.11) Target objective

*In the autumn of 2023, as a continuation of the goals set in 2021, we launched our transition plan, which contains updated targets for how we are to achieve our net-zero ambition in 2050. The targets ensure that we as a financial institution further embed climate change considerations into our processes, including our choice of – and dialogue with – customers and the companies we invest in.*

### (7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

Yes

### (7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

No, and we do not plan to within the next two years

### (7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

Yes, we are currently purchasing and cancelling carbon credits for beyond value chain mitigation

Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target

### (7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

*Achieving our net-zero ambition will require that both DNB and our customers continue to accelerate reductions in real-economy emissions. In light of this, our primary focus is on enabling meaningful emissions reductions and not on the use of carbon credits in the near term. However, we acknowledge that over the longer term, emissions from some activities will be more difficult to eliminate, and that carbon credits represent a potential solution for these residual emissions. It is our intention to continue to decarbonise our operations so as to not need to use carbon removal credits. As part of our efforts, we will disclose details regarding the quantity, type and certification of our carbon credit retirements relative to the previous year. When considering the use of carbon credits for our own operations, we will only accept carbon removal credits, including those resulting from permanent removals such as carbon capture, usage and storage (CCUS) and credible nature-based solutions, in line with best practice. We note that this is an evolving topic and we are following developments closely.*

### (7.54.3.17) Target status in reporting year

Select from:

Underway

### (7.54.3.19) Process for reviewing target

DNB's transition plan will be reviewed for updates annually or in the event of material developments. Developments in calculation methodology and available science-based climate scenarios will be monitored closely, and may result in changes to the target setting methodologies or reference scenarios used in DNB's transition plan. Progress reports will be published annually in accordance with DNB's financial reporting cycle. DNB also reports on the progress in according with the CSRD in our Annual Reports. The Board of Directors is the final approver of the transition plan and related reporting.

[Add row]

**(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.**

Select from:

Yes

**(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.**

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	0	<i>Numeric input</i>
To be implemented	0	0
Implementation commenced	0	0
Implemented	4	43
Not to be implemented	0	<i>Numeric input</i>

[Fixed row]

**(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.**

## Row 1

### (7.55.2.1) Initiative category & Initiative type

Transportation

Other, please specify :In 2024, we worked to further integrate the transition plan and transition-related considerations into the operations, included a review of sector-specific expectations documents, customer dialouge and training measures for employees.

### (7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

0

### (7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 3: Other (downstream)

### (7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

### (7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

### (7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

### (7.55.2.7) Payback period

Select from:

No payback

### (7.55.2.8) Estimated lifetime of the initiative

Select from:

6-10 years

### (7.55.2.9) Comment

*The measures that DNB carries out cannot be measured as a direct reduction of greenhouse gases, and DNB therefore cannot calculate expected or achieved reduction. DNB wants to encourage companies to reduce their emissions, and the emissions targets set in the transition plan will require that the greenhouse gas emissions from the projects and customers financed by DNB are reduced over time. As a result of the emissions arising indirectly in the Group's value chain, DNB therefore has too little direct control of the customers' emissions to be able to say anything about the annual expected achieved effect. In order to carry out the measures outlined, there is a need for both human and technological resources. Integration of climate considerations into the customer dialogue and capital allocation requires, for example, development of new tools and systems and continuous monitoring and reporting of progress. In order to be able to reduce own emissions and use scenarios for comparison of progress, it is also necessary to have access to advanced analyses and models, as well as cooperation with external experts and organisations. These are nonetheless not considered significant costs.*

## Row 2

### (7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

Lighting

### (7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

16.8

### (7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 2 (location-based)

### (7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

#### (7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

207600

#### (7.55.2.6) Investment required (unit currency – as specified in 1.2)

1200000

#### (7.55.2.7) Payback period

Select from:

4-10 years

#### (7.55.2.8) Estimated lifetime of the initiative

Select from:

1-2 years

#### (7.55.2.9) Comment

*In our offices transition we continued to change to LED lighting in some of the zones in several buildings in 2024. We estimate that we will save 400 000 kWh per year. This is estimated to  $(0,042\text{kg}/\text{CO}_2 * 400\ 000\ \text{kWh})$  16,8 tCO<sub>2</sub>. To calculate annual savings, we have used the average price per kWh for business activities (services) for the 1st quarter of 2024, prepared by Statistics Norway. If we use 51,9 øre/kWh as a basis, we get an annual saving of  $(400.000\text{kWh}*51,9\ \text{øre}/\text{kWh})$  207 600 NOK.*

### Row 3

#### (7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

Building Energy Management Systems (BEMS)

### (7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

4.2

### (7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 2 (location-based)

### (7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

### (7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

51900

### (7.55.2.6) Investment required (unit currency – as specified in 1.2)

300000

### (7.55.2.7) Payback period

Select from:

1-3 years

### (7.55.2.8) Estimated lifetime of the initiative

Select from:

6-10 years

### (7.55.2.9) Comment

In 2022 we invested in control of the technical facilities in our Bjørvika (Oslo) offices, and we continue to update the system in 2024. All ventilation, heating systems, pumps, lighting control, etc. are now controlled from a web-based system. We estimate that we will save 100 000 kWh per year. This is estimated to  $(0,042\text{kg}/\text{CO}_2 * 100\,000\text{ kWh}) 4,2\text{ tCO}_2$ . To calculate annual savings, we have used the average price per kWh for business activities (services) for the 1st quarter of 2024, prepared by Statistics Norway. If we use 51.9 øre/kWh as a basis, we get an annual saving of  $(100.000\text{kWh}*51.9\text{ øre/kWh}) 51\,900\text{ NOK}$ .

## Row 4

### (7.55.2.1) Initiative category & Initiative type

Transportation

Company fleet vehicle replacement

### (7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

22

### (7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 1

### (7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

### (7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

### (7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

### (7.55.2.7) Payback period

Select from:

No payback

### (7.55.2.8) Estimated lifetime of the initiative

Select from:

Ongoing

### (7.55.2.9) Comment

*In 2024 we implemented a new policy stating that all new leased vehicles must be electric. We have calculated the CO<sub>2</sub> savings based on current annual emissions from fossil-fueled vehicles. By switching to electric vehicles, emissions are reduced, as EVs produce lower direct emissions and often use electricity from renewable sources. This calculation provides an estimate of how much CO<sub>2</sub> can be saved annually through a full transition to an electric vehicle fleet. In 2024 we used 67,1tCO<sub>2</sub>e and by switching the vehicles every three years, we will save about 22tCO<sub>2</sub>e.*

[Add row]

## (7.55.3) What methods do you use to drive investment in emissions reduction activities?

### Row 1

#### (7.55.3.1) Method

Select from:

Employee engagement

#### (7.55.3.2) Comment

*Getting the employees informed and engaged in climate issues, in particular enhancing understanding and engagement around climate-related risks and opportunities. The aim has been to raise awareness of climate change risks, what DNB is doing to reduce risks and opportunities and inspire and spur each employee to do what they can do themselves to reduce their own personal and professional environmental and carbon footprint. To ensure that all our employees know how we are working with sustainability, and know about our sustainable strategy and targets, all employees must take a mandatory introductory eLearning course on sustainability. Moreover, sustainability is a key area for internal communications and employees can read about the sustainability work on our in-house communication platform.*

### Row 2

### (7.55.3.1) Method

Select from:

- Compliance with regulatory requirements/standards

### (7.55.3.2) Comment

*Implementing and further roll out of our Environmental Management System (ISO 14001), will help DNB identify, implement and follow up relevant environmental issues (including emissions reductions). The whole DNB group is approved for ISO 14001.*

## Row 3

### (7.55.3.1) Method

Select from:

- Financial optimization calculations

### (7.55.3.2) Comment

*We use financial optimization calculations to inform our investment decisions and identify the cross section of climate-friendly and financially optimal investments. Calculation of emission reductions are especially important factors when investing in IT & commercial real estate.*

## Row 4

### (7.55.3.1) Method

Select from:

- Internal incentives/recognition programs

### (7.55.3.2) Comment

*The transition plan has been approved by DNB's Board of Directors and Group Management team, which will also ensure that the plan is consistent with the overriding Group strategy, monitor the implementation of the plan and assess the need for updates. The plan also contains clear areas of responsibility and roles, for example that the Group Executive Vice Presidents (Group EVPs) of each business area and Group unit have defined responsibility for implementing the relevant elements of the transition plan and reporting on progress towards the targets. The work with the climate targets is part of the Group Management team's incentive scheme. See Incentive schemes (ESRS 2 GOV-3) sub-chapter ESRS 2 General disclosures for further details.*

[Add row]

**(7.73) Are you providing product level data for your organization's goods or services?**

Select from:

No, I am not providing data

**(7.79) Has your organization retired any project-based carbon credits within the reporting year?**

Select from:

Yes

**(7.79.1) Provide details of the project-based carbon credits retired by your organization in the reporting year.**

**Row 1**

**(7.79.1.1) Project type**

Select from:

Reforestation

**(7.79.1.2) Type of mitigation activity**

Select from:

Carbon removal

**(7.79.1.3) Project description**

*Registered as a certified Plan Vivo project in 2010, the CommuniTree Carbon Program was co-founded by Taking Root and local project implementer, APRODEIN. CommuniTree works with smallholder farmers across Nicaragua to grow trees alongside their existing farming practices. CommuniTree is the largest reforestation initiative in Nicaragua. This particular project by Taking Root and local implementation partner APRODEIN removes CO2 from the atmosphere, restores ecosystems, and improves the livelihoods of communities while mitigating climate change.*

**(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)**

**(7.79.1.5) Purpose of retirement**

Select from:

- Voluntary offsetting

**(7.79.1.6) Are you able to report the vintage of the credits at retirement?**

Select from:

- Yes

**(7.79.1.7) Vintage of credits at retirement**

2021

**(7.79.1.8) Were these credits issued to or purchased by your organization?**

Select from:

- Purchased

**(7.79.1.9) Carbon-crediting program by which the credits were issued**

Select from:

- Plan Vivo

**(7.79.1.10) Method the program uses to assess additionality for this project**

Select all that apply

- Consideration of legal requirements
- Investment analysis
- Barrier analysis
- Standardized Approaches

Other, please specify :The projects are developed in accordance with the methodology "Reforestation" and registered as a certified Plan Vivo project in 2010

### (7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

Monitoring and compensation

Temporary crediting

### (7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

Upstream/downstream emissions

Ecological leakage

### (7.79.1.13) Provide details of other issues the selected program requires projects to address

*The Plan Vivo standard requires risk mitigation through long-term farmer agreements, community engagement, and a buffer pool of credits. Taking Root also uses satellite monitoring and mobile data collection to track forest permanence and detect potential reversals.*

### (7.79.1.14) Please explain

*DNB purchase carbon credits as a beyond value chain mitigation initiative. The carbon credits we bought in 2024 were bought from klimate.co, which carries out a thorough due diligence assessment of all projects to ensure quality and integrity. The company collects over 300 data points on climate effects, additional effects, integrity and future prospects for each project. The projects that have been purchased involve 100 per cent carbon storage, and are associated with carbon removal to both the biosphere and to the geosphere. The credits are bought by our sustainability team in the Group. The serial number is: PV-PVC-NI-10000000000609-01012023-31122023-14117513-14120813-MER-0-A The retirement date was: May 23, 2023 The average price paid for the credits in this project is: 30,81 EUR*

## Row 2

### (7.79.1.1) Project type

Select from:

Reforestation

### (7.79.1.2) Type of mitigation activity

Select from:

- Carbon removal

### (7.79.1.3) Project description

*Nicaforest - The project is focused on supporting community development through a sustainable value chain around forestry; based on reforestation, protection of native species, and carbon sequestration, in addition to social & environmental impact initiatives. Nicaforest is located in the Chontales region of Nicaragua and it is composed of four different farms: Amelia, Rosario de Fatima, Santa Maria and Santa Elena. The project is based on the Clean Development Mechanism and it is Gold Standard and FSC certified. It confers environmental impacts such as protection of the local ecosystem and watershed management, as well as social impacts such as community education, food security and local economic growth. Since 2010, the project has planted 360 000 teak trees on degraded land and removed 98000 tons of CO2 through four project areas. Through workshops, they are both educating the community on how they can be sustainable and enabling them to do so.*

### (7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

2432

### (7.79.1.5) Purpose of retirement

Select from:

- Voluntary offsetting

### (7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

- Yes

### (7.79.1.7) Vintage of credits at retirement

2019

### (7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

- Purchased

### (7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

- Gold Standard

### (7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

- Consideration of legal requirements
- Investment analysis
- Barrier analysis
- Standardized Approaches

### (7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- Monitoring and compensation

### (7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- Upstream/downstream emissions
- Ecological leakage

### (7.79.1.13) Provide details of other issues the selected program requires projects to address

*The Nicaforest project confers environmental impacts such as protection of the local ecosystem and watershed management, as well as social impacts such as community education, food security and local economic growth.*

### (7.79.1.14) Please explain

*DNB purchase carbon credits as a beyond value chain mitigation initiative. The carbon credits we bought in 2024 were bought from klimate.co, which carries out a thorough due diligence assessment of all projects to ensure quality and integrity. The company collects over 300 data points on climate effects, additional effects, integrity and future prospects for each project. The projects that have been purchased involve 100 per cent carbon storage, and are associated with carbon removal to both the biosphere and to the geosphere. The credits are bought by our sustainability team in the Group. The carbon credits we bought in 2024 were bought from*

*klimate.co, which carries out a thorough due diligence assessment of all projects to ensure quality and integrity. The company collects over 300 data points on climate effects, additional effects, integrity and future prospects for each project. The projects that have been purchased involve 100 per cent carbon storage, and are associated with carbon removal to both the biosphere and to the geosphere. The credits are bought by our sustainability team in the Group. The serial number is: GS1-1-NI-GS4220-22-2018-24331-2030-3992 The retirement date was: May 30, 2025 The average price paid for the credits in this project is: 40 EUR*

### Row 3

#### (7.79.1.1) Project type

Select from:

Reforestation

#### (7.79.1.2) Type of mitigation activity

Select from:

Carbon removal

#### (7.79.1.3) Project description

*Delta Blue Carbon is the world's largest mangrove restoration project. Located in Pakistan's Indus River Delta area, it spans 350,000 hectares and has a 60-year lifespan. By revitalising the degraded coastal habitat and ensuring its long-term sustainability, the project activities will also yield substantial climate change adaptation benefits for biodiversity in the Indus Eco-region.*

#### (7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

992

#### (7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

#### (7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

### (7.79.1.7) Vintage of credits at retirement

2021

### (7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

### (7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

VCS/Verra (Verified Carbon Standard)

### (7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

Consideration of legal requirements

Investment analysis

Barrier analysis

Standardized Approaches

### (7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

Monitoring and compensation

### (7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

Upstream/downstream emissions

Ecological leakage

### (7.79.1.13) Provide details of other issues the selected program requires projects to address

*The Delta Blue Carbon Project ensures that its carbon credits have very high environmental integrity by making sure that its carbon credits are fully aligned with the 10 core carbon principles of Integrity Council for Voluntary Carbon Market (ICVCM). For this, the project has put in place Governance Mechanism (effective project governance, proper tracking, transparency, and robust third-Party validation and verification) so as to create Carbon Removals Impact (through additionality, permanence, robust quantification of emission reductions and removals and no double counting), and Sustainable Development Impact (sustainable development benefits and safeguards, and contribution to net zero). Some of the specific steps taken by the project for ensuring high carbon removal impact include: (1) not ignoring the time needed for trees to reach their carbon capture potential; (2) not ignoring the GHG emissions involved in setting up our project; (3) using the carbon capture potential per tree planted, thereby ignoring limitations at the forest ecosystem level; (4) reporting and using tree losses due to erosion in net carbon calculations; (5) taking note of other inevitable human and climatic disturbances via leakages estimation and AFOLU Non-permanence Risk Assessment as well as making buffer deductions; and (6) having mitigation strategies in place against any future climatic changes which may lead to decrease in fresh water and sediment supply and consequent increase in salinity in the delta area.*

#### **(7.79.1.14) Please explain**

*DNB purchase carbon credits as a beyond value chain mitigation initiative. The carbon credits we bought in 2024 were bought from klimate.co, which carries out a thorough due diligence assessment of all projects to ensure quality and integrity. The company collects over 300 data points on climate effects, additional effects, integrity and future prospects for each project. The projects that have been purchased involve 100 per cent carbon storage, and are associated with carbon removal to both the biosphere and to the geosphere. The credits are bought by our sustainability team in the Group. The carbon credits we bought in 2024 were bought from klimate.co, which carries out a thorough due diligence assessment of all projects to ensure quality and integrity. The company collects over 300 data points on climate effects, additional effects, integrity and future prospects for each project. The projects that have been purchased involve 100 per cent carbon storage, and are associated with carbon removal to both the biosphere and to the geosphere. The credits are bought by our sustainability team in the Group. The serial number is: 13914-534701524-534702435-VCS-VCU-466-VER-PK-14-2250-01012021-31102021-1 The retirement date was: May 30, 2025 The average price paid for the credits in this project is: EUR*

#### **Row 4**

#### **(7.79.1.1) Project type**

Select from:

Biochar

#### **(7.79.1.2) Type of mitigation activity**

Select from:

Carbon removal

#### **(7.79.1.3) Project description**

ÖKT Offenhausen - Industria biochar is a charcoal-looking, carbon-rich substance that is produced when organic materials are subjected to a process called pyrolysis. Industrial biochar utilises modern engineering to efficiently produce high-quality biochar in large quantities, offering a scalable and impactful approach to climate change mitigation.

#### (7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

25

#### (7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

#### (7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

#### (7.79.1.7) Vintage of credits at retirement

2024

#### (7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

#### (7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

Other private carbon crediting program, please specify

#### (7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

Consideration of legal requirements

- Investment analysis
- Standardized Approaches

#### (7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- Monitoring and compensation

#### (7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- Upstream/downstream emissions
- Ecological leakage

#### (7.79.1.13) Provide details of other issues the selected program requires projects to address

*ÖKT Offenhausen is located in Bavaria, Germany. The project has developed an innovative pyrolysis system that dries sewage sludge and other organic residues to create a nutrient-rich biochar as a soil additive. It also creates pyrolysis gas which can be used to provide thermal energy for the drying process. ÖKT's production process is certified by EBC and EBC Agro-Bio. The resulting biochar has several applications, including enhancing biogas production and soil quality.*

#### (7.79.1.14) Please explain

*DNB purchase carbon credits as a beyond value chain mitigation initiative. The carbon credits we bought in 2024 were bought from klimate.co, which carries out a thorough due diligence assessment of all projects to ensure quality and integrity. The company collects over 300 data points on climate effects, additional effects, integrity and future prospects for each project. The projects that have been purchased involve 100 per cent carbon storage, and are associated with carbon removal to both the biosphere and to the geosphere. The credits are bought by our sustainability team in the Group. The carbon credits we bought in 2024 were bought from klimate.co, which carries out a thorough due diligence assessment of all projects to ensure quality and integrity. The company collects over 300 data points on climate effects, additional effects, integrity and future prospects for each project. The projects that have been purchased involve 100 per cent carbon storage, and are associated with carbon removal to both the biosphere and to the geosphere. The credits are bought by our sustainability team in the Group. The serial number is: GCSR11684 The retirement date is: May 23, 2025 The average price paid for the credits in this project is: 201 EUR*

### Row 5

#### (7.79.1.1) Project type

Select from:

Biochar

### (7.79.1.2) Type of mitigation activity

Select from:

Carbon removal

### (7.79.1.3) Project description

*Varaha - Banni Biochar - Artisanal biochar is produced using small-scale, often traditional methods accessible to rural communities. Biochar is a charcoal-looking, carbon-rich substance that is produced when materials like agricultural residues are heated in a process called pyrolysis. This approach harnesses the power of biochar for carbon sequestration while supporting sustainable livelihoods and promoting environmental stewardship.*

### (7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

338

### (7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

### (7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

### (7.79.1.7) Vintage of credits at retirement

2024

### (7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

### (7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

- Other private carbon crediting program, please specify :Carbon Standard International

### (7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

- Consideration of legal requirements
- Investment analysis
- Standardized Approaches

### (7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- Monitoring and compensation

### (7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- Upstream/downstream emissions
- Ecological leakage

### (7.79.1.13) Provide details of other issues the selected program requires projects to address

*Beyond the projects, Varaha maintains an unwavering commitment to excellence in monitoring, reporting, and verification practices. Their unique integration of advanced technologies, including remote sensing and bio-geo-chemical models, establishes a benchmark for unparalleled quality.*

### (7.79.1.14) Please explain

*DNB purchase carbon credits as a beyond value chain mitigation initiative. The carbon credits we bought in 2024 were bought from klimate.co, which carries out a thorough due diligence assessment of all projects to ensure quality and integrity. The company collects over 300 data points on climate effects, additional effects, integrity and future prospects for each project. The projects that have been purchased involve 100 per cent carbon storage, and are associated with carbon removal to both the biosphere and to the geosphere. The credits are bought by our sustainability team in the Group. The carbon credits we bought in 2024 were bought from klimate.co, which carries out a thorough due diligence assessment of all projects to ensure quality and integrity. The company collects over 300 data points on climate*

*effects, additional effects, integrity and future prospects for each project. The projects that have been purchased involve 100 per cent carbon storage, and are associated with carbon removal to both the biosphere and to the geosphere. The credits are bought by our sustainability team in the Group. The serial number is: GCSR11720 The retirement date is: May 26, 2025 The average price paid for the credits in this project is: 120 EUR*

*[Add row]*

## C12. Environmental performance - Financial Services

### (12.1) Does your organization measure the impact of your portfolio on the environment?

#### Banking (Bank)

##### (12.1.1) We measure the impact of our portfolio on the climate

Select from:

Yes

##### (12.1.2) Disclosure metric

Select all that apply

Financed emissions

Other, please specify :Emissions intensity

##### (12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

No, but we plan to do so in the next two years

##### (12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

Lack of tools or methodologies available

##### (12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

*We have mapped our impacts, risks and dependencies on nature in our lending and investments portfolios. This work has continued in 2024 and will continue in 2025. The mapping is based on available data and tools that show which sectors and geographical areas have the greatest dependencies and impacts on nature. The mapping is useful so that we can focus our work on the areas where we face the greatest risk, and where we have the greatest opportunity to make an impact. This work provides a foundation for strategic work on selected sectors, setting relevant and measurable indicators and targets, and better enabling us to meet future*

requirements and expectations. In our DMA for 2024, biodiversity (with focus now on water and marine resources) were confirmed as prioritized impact areas, and therefore something we will keep focus on in the coming year.

## Investing (Asset manager)

### (12.1.1) We measure the impact of our portfolio on the climate

Select from:

Yes

### (12.1.2) Disclosure metric

Select all that apply

Financed emissions

Other carbon footprinting and/or exposure metrics (as defined by TCFD)

### (12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

Yes

## Investing (Asset owner)

### (12.1.1) We measure the impact of our portfolio on the climate

Select from:

Yes

### (12.1.2) Disclosure metric

Select all that apply

Financed emissions

Other carbon footprinting and/or exposure metrics (as defined by TCFD)

## (12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

Yes

[Fixed row]

**(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.**

### Banking (Bank)

#### (12.1.1.1) Asset classes covered in the calculation

Select all that apply

Loans

#### (12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

4104156

#### (12.1.1.3) % of portfolio covered in relation to total portfolio value

70

#### (12.1.1.4) Total value of assets included in the financed emissions calculation

2125823700000.00

#### (12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

53

#### (12.1.1.6) Emissions calculation methodology

Select from:

The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

#### (12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

3.9

#### (12.1.1.8) Financed emissions (metric unit tons CO<sub>2</sub>e) in the base year

4104156

#### (12.1.1.9) Base year end

12/30/2024

#### (12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

#### (12.1.1.11) Please explain the details of and assumptions used in your calculation

*For the loan portfolio, the reporting is based on the sectors that are covered by the transition plan, which is about 70 per cent of the financed emissions based on the drawn exposure in 2019. The sectors that have been prioritised in the transition plan are sectors with high greenhouse gas emissions and sectors where DNB is able to influence the companies in the right direction based on its exposures, or a combination of these. The reason why the rest of the portfolio was not covered was, among other things, that it consisted of sectors with low emissions, sectors in which DNB had little exposure or in which suitable calculation methods and climate scenarios were not available. These sectors are therefore not included in the reported financed emissions in our Annual Report for 2024. The PCAF method is used for all reported sectors. This means we attribute a portion of each borrower's emissions to DNB based on our share of that borrower's financing. We do not report on the customers' Scope 3 emissions, with the exception of the oil and gas sector. Also, the shipping portfolio only includes Scope 1 emissions for vessels of 5 000 gross tonnes or more. This threshold is the same as the reporting threshold used by the IMO. Off-balance exposures are not included. Wherever possible, we use primary data from clients to calculate portfolio emissions. That is, we rely on the actual emissions figures reported by our borrowers. It differs between the sectors, but on average about 53% of the emissions data we used came from such client-reported actual data. The rest was estimated. DNB has not previously reported emissions in category 15 in our Annual Report, and therefore does not have a baseline year to compare with. Financed emissions in Scope 3, category 15, are reported in CO<sub>2</sub> equivalents (CO<sub>2</sub>e), with the exception of the emissions in DNB's shipping portfolio, which are reported in CO<sub>2</sub>, as this is clearly defined by the IMO and in the Poseidon Principles. Our methodology and assumptions are detailed in our Annual Report's climate disclosures (pp. 125–130 of the 2024 report), which explain the PCAF-based approach, data coverage, and estimation techniques in dept. There are different PCAF scores for all of the sectors, but it ranges from 1 to 3.9, hence we have set it to 3.9.*

**Investing (Asset manager)**

### (12.1.1.1) Asset classes covered in the calculation

Select all that apply

- Bonds
- Equity investments
- Fixed income

### (12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

20682906

### (12.1.1.3) % of portfolio covered in relation to total portfolio value

100

### (12.1.1.4) Total value of assets included in the financed emissions calculation

3726629000.00

### (12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

0

### (12.1.1.6) Emissions calculation methodology

Select from:

- GHG Protocol: A Corporate Accounting and Reporting Standard

### (12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

20682906

### (12.1.1.9) Base year end

12/30/2024

#### (12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

#### (12.1.1.11) Please explain the details of and assumptions used in your calculation

*DNB has not previously reported emissions in category 15 in our Annual Report, and therefore does not have a baseline year to compare with. DAM uses data from MSCI ESG Research to measure the greenhouse gas emissions of the companies in its portfolio. The coverage for the share portfolio is fairly high, but it is a little lower for the fixed-income instruments, and unfortunately the coverage of the carbon emissions for the Nordic fixed-income market is low. The companies' carbon footprint is weighted according to the respective holdings in the portfolios. In the calculations, cash in the portfolios is allocated proportionally between the other companies. For companies without reported emissions data, MSCI ESG Research produces modelled estimates that are used in the calculation. In addition, some companies have neither reported nor estimated data. In such cases, DAM calculates a figure for the company based on the average of the companies with reported data. Companys Scope 3 is included in the financed emissions.*

### Investing (Asset owner)

#### (12.1.1.1) Asset classes covered in the calculation

Select all that apply

- Bonds
- Equity investments
- Real estate

#### (12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

7580505

#### (12.1.1.3) % of portfolio covered in relation to total portfolio value

100

#### (12.1.1.4) Total value of assets included in the financed emissions calculation

416050030000.00

#### (12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

0

### (12.1.1.6) Emissions calculation methodology

Select from:

GHG Protocol: A Corporate Accounting and Reporting Standard

### (12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

7580505

### (12.1.1.9) Base year end

12/30/2024

### (12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

### (12.1.1.11) Please explain the details of and assumptions used in your calculation

*DNB has not previously reported emissions in category 15 in our Annual Report, and therefore does not have a baseline year to compare with. DNB Livsforsikring uses data from MSCI ESG Research to measure the greenhouse gas emissions of the companies in its portfolios. The emissions are based on Scope 1 and 2 emissions. Indirect emissions (Scope 3 emissions) associated with purchased goods and services, as well as use and disposal of products, are not included. The reporting on financed emissions covers about 65 per cent of DNB Livsforsikring's portfolio. For shares and bonds, the company has a data coverage of about 85 per cent. In order to compensate for a lack of data for the remaining 15 per cent, DNB Livsforsikring assigns the same emissions value to these companies as the average of the companies for which DNB Livsforsikring has data.*

*[Fixed row]*

## (12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

### Climate change

#### (12.1.3.1) Portfolio

Select from:

Banking (Bank)

### (12.1.3.2) Portfolio metric

Select from:

Other metric for impact on climate change please specify :Carbon intensity

### (12.1.3.3) Metric value in the reporting year

0

### (12.1.3.4) % of portfolio covered in relation to total portfolio value

70

### (12.1.3.5) Total value of assets included in the calculation

1765250000000

### (12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

### (12.1.3.7) Please explain the details and key assumptions used in your assessment

*The decarbonisation targets that have been set for the loan portfolio cover 70 per cent of the financed emissions based on the drawn exposure in 2019. To calculate total value of assets we have used 70% of total exposure at default (EAD) in customer segments, excluding bonds and central bank exposure as at 31.12.24. We do not have a metric value in the reporting year, given that we follow up the different sectors and do not have a emission intensity target for the whole portfolio. The targets DNB's decarbonisation targets require a reduction of greenhouse gas emissions by our customers, as well as in the projects we finance and our own operations. Consequently, they also serve to reduce the level of transition risk in our portfolios. The targets for emission intensity for our portfolio will ensure that we as a financial institution further embed climate change considerations into our processes, including our selection of – and engagement with – customers and the companies we invest in. We do not have a calculated metric value in the reporting year because our targets are tracked based on the different sectors. For example the metric value for the reporting year for Mortgages was 3.03 in 2024, Housing cooperatives 3.65, Commercial real estate 3.68, Motor vehicles 56.5, Steel 0.87, Power generation 14.14, Salmon farming 9.96. Read more about our metrics in our Annual report for 2024, and in the section ESRS E1-4. Of the emissions of 25 515 575 tonnes of CO2e (total for bank, Asset Management and Asset Owner) that have been reported, 15 per cent were estimates and 85 per cent were actual data.*

## Biodiversity

### (12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

### (12.1.3.2) Portfolio metric

Select from:

Other metric for impact on biodiversity, please specify

### (12.1.3.3) Metric value in the reporting year

40

### (12.1.3.4) % of portfolio covered in relation to total portfolio value

0

### (12.1.3.5) Total value of assets included in the calculation

0

### (12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

### (12.1.3.7) Please explain the details and key assumptions used in your assessment

*In 2024, DAM conducted 40 dialogues focusing on biodiversity (including deforestation and land use). In 30 per cent of the dialogues, we were able to point to progress in the company's work since the last time the matter was discussed. The dialogues took place both individually and through various investor collaborations and initiatives, including continuation of the FAIRR Initiative. The cooperation with FAIRR includes engagements in seven different areas, that are relevant for several of our focus areas, including Biodiversity, Health and Sustainable Food Systems and Water. One example is the two engagements related to seafood and aquaculture. The first engagement targets the salmon aquaculture industry, focusing on biodiversity risks in feed sourcing. The second engagement targets the broad seafood industry, promoting traceability in the full value chain.*

## Climate change

### (12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

### (12.1.3.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO2e/Million revenue)

### (12.1.3.3) Metric value in the reporting year

73

### (12.1.3.4) % of portfolio covered in relation to total portfolio value

86

### (12.1.3.5) Total value of assets included in the calculation

970080000000

### (12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

### (12.1.3.7) Please explain the details and key assumptions used in your assessment

*Weighted average of all equity and fixed income funds within a defined universe. Based on data provided by external data provider. The AUM considered in the WACI calculation is the AUM of DNB equity and fixed income funds. sovereign bonds, fund-of-fund products, discretionary mandates, derivatives and cash are not included in the AUM for the WACI calculation. Yet we express coverage based on total AUM in our explanation of the figures in this report.*

## Climate change

### (12.1.3.1) Portfolio

Select from:

Investing (Asset owner)

### (12.1.3.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO2e/Million revenue)

### (12.1.3.3) Metric value in the reporting year

58

### (12.1.3.4) % of portfolio covered in relation to total portfolio value

65

### (12.1.3.5) Total value of assets included in the calculation

269750000000

### (12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

### (12.1.3.7) Please explain the details and key assumptions used in your assessment

*The AUM considered in the WACI calculation is the AUM of Equity and bonds. Sovereign bonds, derivatives and cash are not included in the AUM for the WACI calculation. Of the emissions of 25 515 575 tonnes of CO2e (total for bank, Asset Management and Asset Owner) that have been reported, 15 per cent were estimates and 85 per cent were actual data.*

## Biodiversity

### (12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

### (12.1.3.2) Portfolio metric

Select from:

Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas or legally protected areas where activities of those investee companies negatively affect those areas (percentage)

### (12.1.3.3) Metric value in the reporting year

1

### (12.1.3.4) % of portfolio covered in relation to total portfolio value

53

### (12.1.3.5) Total value of assets included in the calculation

0

### (12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

### (12.1.3.7) Please explain the details and key assumptions used in your assessment

*Combined approach and implications for engagement activities for all equity and fixed income funds within a defined universe. Based on data provided by external data provider. The AUM considered in the calculation of High risk sectors/sensitive areas & biodiversity very severe/severe controversies is the AUM of DNB equity and fixed income funds. sovereign bonds, fund-of-fund products, discretionary mandates, derivatives and cash are not included in the AUM for this calculation. Yet we express coverage based on total AUM in our explanation of the figures in the Annual report. Of the emissions of 25 515 575 tonnes of CO2e (total for bank, Asset Management and Asset Owner) that have been reported, 15 per cent were estimates and 85 per cent were actual data.*

*[Add row]*

## (12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

### Banking (Bank)

#### (12.2.1) Portfolio breakdown

Select all that apply

Yes, by industry

#### (12.2.2) Please explain why you do not provide a breakdown of your portfolio impact on the climate

*We report the climate impact in our lending portfolio by industry. A more detailed breakdown is not currently a strategic priority, and also because of challenges related to data quality and availability. We report which Scopes that is included in the calculation in our Annual Report 2024, and in the section ESRS E1-4 and E1-6.*

### Investing (Asset manager)

#### (12.2.1) Portfolio breakdown

Select all that apply

Yes, by industry

#### (12.2.2) Please explain why you do not provide a breakdown of your portfolio impact on the climate

*We report the climate impact in our investment portfolios by industry. A more detailed breakdown is not currently a strategic priority, and also because of challenges related to data quality and availability. We report which Scopes that is included in the calculation in DNB AM's Annual Report on Responsible Investments 2024, and in the DNB Group's Annual Report 2024 in sections ESRS E1-4 and E1-6.*

### Investing (Asset owner)

#### (12.2.1) Portfolio breakdown

Select all that apply

Yes, by asset class

## (12.2.2) Please explain why you do not provide a breakdown of your portfolio impact on the climate

*DNB LIV provides climate impact reporting by asset class. A more detailed breakdown is not currently a strategic priority, and also because of challenges related to data quality and availability. We report which Scopes that is included in the calculation in the Groups Annual Report 2024, and in the section ESRS E1-4 and E1-6. [Fixed row]*

## (12.2.1) Break down your organization's financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

### Row 1

#### (12.2.1.1) Portfolio

Select from:

Banking (Bank)

#### (12.2.1.2) Portfolio metric

Select from:

Emissions intensity (tCO2e/m2)

#### (12.2.1.3) Industry

Select from:

Retail

#### (12.2.1.4) Asset class

Select from:

Loans

#### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

### (12.2.1.7) Value of assets covered in the calculation

822539690000

### (12.2.1.8) Financed emissions or alternative metric

3.03

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*DNB's baseline and target for home mortgages covers the entire portfolio and includes Scope 1 and 2 emissions. Due to data limitations, Scope 3 emissions have not been included at this point in time. The emissions intensity is calculated using a combination of the buildings' energy performance certificates (EPCs)<sup>10</sup>, national statistics for energy mix in Norwegian residential buildings, and the location-based emission factors for the relevant energy sources. Where EPC labels are not available, they are either estimated using property-specific data or an average portfolio emissions value is assigned where property data is insufficient. This approach results in an overall PCAF data quality score for home mortgages of 3.95. We have applied the CRREM decarbonization pathway for residential property to evaluate our baseline and determine our decarbonisation target. Our 2019 baseline for the portfolio is 3.69 kg CO<sub>2</sub>e/m<sup>2</sup>/year, below the CRREM pathway, and we have set a target to reduce this emissions intensity by 47 per cent by 2030, compared with the baseline year. As of 31.12.2024 the DNB has calculated an emissions intensity of 3.03 kg CO<sub>2</sub>e/m<sup>2</sup>/year for the entire mortgage portfolio for 2024, which is lower than the baseline year 2019 (3.69 kg CO<sub>2</sub>e/m<sup>2</sup>/year). Based on the PCAF data quality scale, the home mortgages portfolio scored 3.2 in 2024, which is an improvement from 3.95 since the baseline year of 2019. The calculations use a location-based emissions factor for 2023, as the emissions factor for 2024 will not be available until later in 2025.*

## Row 2

### (12.2.1.1) Portfolio

Select from:

Banking (Bank)

### (12.2.1.2) Portfolio metric

Select from:

Other, please specify :Emissions intensity (gCO2e/km)

### (12.2.1.3) Industry

Select from:

Transportation services

### (12.2.1.4) Asset class

Select from:

Loans

### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

### (12.2.1.7) Value of assets covered in the calculation

103523388328

### (12.2.1.8) Financed emissions or alternative metric

56.5

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*DNB's target for 2030 is to reduce the emissions intensity of our financing of motor vehicles by 32 per cent, compared with the 2019 baseline. Emissions have been calculated in accordance with the PCAF standard, and cover financed Scope 1 and 2 emissions. Due to data limitations, Scope 3 emissions have not been included*

at this point in time. The data that is used to calculate emissions ranges from actual consumption and emissions data to national and European average factors. The emissions intensity reduction target is calculated using the Sectoral Decarbonisation Approach (SDA) tool from SBTi and the emissions scenario built into the Beyond 2 degree celsius scenario tool. In 2024, the portfolio's emissions intensity was 56.5 gCO<sub>2</sub>e/km, which is a 35 per cent reduction compared with the baseline year of 2019. The decline is generally due to greater financing of emission-free vehicles. Value of assets is reported in gross carrying amount at year end 2024

### Row 3

#### (12.2.1.1) Portfolio

Select from:

Banking (Bank)

#### (12.2.1.2) Portfolio metric

Select from:

Other, please specify :Emissions intensity (kgCO<sub>2</sub>e/MWh)

#### (12.2.1.3) Industry

Select from:

Power generation

#### (12.2.1.4) Asset class

Select from:

Loans

#### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

#### (12.2.1.7) Value of assets covered in the calculation

55833337014

### (12.2.1.8) Financed emissions or alternative metric

14.14

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*DNB's power generation portfolio is based on the 1.5-degree global scenario set by SBTi, and the 2019 baseline was 29.3 kg CO<sub>2</sub>e/MWh, which is well below the performance level required by 2030 and reflects DNB's strategic decision to primarily finance renewables within this portfolio. The baseline covers Scope 1 emissions for all on-balance sheet exposure in the power generation portfolio for both financing to corporate customers and project financing. Given the low level of the baseline, we have not set an emissions reduction target, as it would limit the flexibility we need to support customers with credible transition strategies. The portfolio's emissions intensity was reduced further to 14.14 kgCO<sub>2</sub>e/MWh by year-end 2023. Value of assets reported in exposure at default, NOK billion. Due to data limitations, Scope 3 emissions have not been included at this point in time.*

## Row 4

### (12.2.1.1) Portfolio

Select from:

Banking (Bank)

### (12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO<sub>2</sub>e)

### (12.2.1.3) Industry

Select from:

Fossil Fuels

#### (12.2.1.4) Asset class

Select from:

Loans

#### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

#### (12.2.1.7) Value of assets covered in the calculation

3352265000

#### (12.2.1.8) Financed emissions or alternative metric

74420

#### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

#### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*For DNB's upstream oil and gas portfolio, absolute financed emissions are calculated in accordance with the PCAF guidance, with the addition of the recommendations from Finance Norway for using the PCAF standard for Norwegian conditions. Financed emissions are calculated by using an emission value and an attribution factor. The emission values are retrieved either from the customers' audited reporting or from a third party data provider (Rystad Energy). The attribution factor is calculated by dividing DNB's loan commitment vis-à-vis a customer by the customer's company value. The company value is calculated as the customer's total debt plus total equity, retrieved from the audited accounts. DNB's absolute financed emissions are achieved by multiplying the customer's emissions by the attribution factor and then adding up these values for the portfolio.*

#### Row 5

#### (12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

### (12.2.1.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO2e/Million revenue)

### (12.2.1.3) Industry

Select from:

Retail

### (12.2.1.4) Asset class

Select from:

Bonds

### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

58

### (12.2.1.7) Value of assets covered in the calculation

217168151799

### (12.2.1.8) Financed emissions or alternative metric

36.5

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

## (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.*

### Row 7

#### (12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

#### (12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO<sub>2</sub>e)

#### (12.2.1.3) Industry

Select from:

Services

#### (12.2.1.4) Asset class

Select from:

Real estate

#### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

84

#### (12.2.1.7) Value of assets covered in the calculation

22670907093

### (12.2.1.8) Financed emissions or alternative metric

2705.01

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*The calculation covers CO<sub>2</sub> emissions from DNB LIV's directly owned commercial properties and its ownership share (41.9% in 2024) in the DNB Scandinavian Property Fund (SPF). Emissions include Scope 1 (direct), Scope 2 (purchased electricity and district heating/cooling, incl. tenants' consumption with full data coverage), and Scope 3 (waste). Calculations are location-based and based on reported energy and waste data for 2024. Land and liquidity (~15% of assets) are excluded, resulting in ~85% coverage of the real estate portfolio. For SPF, emissions are allocated proportionally based on ownership share in the fund. The reporting covers emissions from building operations only. Embodied carbon and emissions from construction projects, tenant transport, and other upstream/downstream Scope 3 categories are excluded. Emission factors applied (2024): – Electricity Nordic mix (location-based): 27 gCO<sub>2</sub>/kWh (Cemasys/IEA) – District heating/cooling: supplier-specific (Fortum 20.3, Statkraft 23.2, Eviny 2.55, Oslofjord heating 8.2, Oslofjord cooling 6.9 gCO<sub>2</sub>/kWh) or national averages (Norsk Fjernvarme 2024: heating 16.7, cooling 11 gCO<sub>2</sub>/kWh) – Oil: 264.8 gCO<sub>2</sub>/kWh (Norwegian Environment Agency 2022) – Waste: Raadal, Modahl & Lyng (2014, Asplan Viak), fraction-specific.*

## Row 8

### (12.2.1.1) Portfolio

Select from:

Banking (Bank)

### (12.2.1.2) Portfolio metric

Select from:

Emissions intensity (tCO<sub>2</sub>e/tonne steel produced)

### (12.2.1.3) Industry

Select from:

Materials

#### (12.2.1.4) Asset class

Select from:

Loans

#### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

#### (12.2.1.7) Value of assets covered in the calculation

399511757

#### (12.2.1.8) Financed emissions or alternative metric

0.87

#### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

#### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*DNB's target for 2030 is to reduce the emissions intensity of the steel portfolio by 30 per cent, compared with the 2019 baseline, and including Scope 1 and 2 emissions. Due to data limitations, Scope 3 emissions have not been included at this point in time. Steel is a sector that will play a vital role in the climate transition. It is a high-emitting sector, but it has the potential to contribute to the decarbonisation of other sectors. The emissions intensity of DNB's steel portfolio was 0.87 tonne CO<sub>2</sub>e/tonne steel in 2023, which is far below the reference climate scenario IEA NZE2050. This is higher than the 2019 baseline of 0.22 tonne CO<sub>2</sub>e/tonne steel. However, we know that the portfolio's underlying companies have improved the emissions intensity of their operations, and that the portfolio's higher average intensity was due to the portfolio composition at the time of measurement. In DNB, we will continue to support our customers in the sector by engaging in customer dialogue and by providing financing for transition activities.*

## Row 9

### (12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

### (12.2.1.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO2e/Million revenue)

### (12.2.1.3) Industry

Select from:

Services

### (12.2.1.4) Asset class

Select from:

Equity investments

### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

86

### (12.2.1.7) Value of assets covered in the calculation

128673050391

### (12.2.1.8) Financed emissions or alternative metric

88.5

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.*

### Row 10

#### (12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

#### (12.2.1.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO<sub>2</sub>e/Million revenue)

#### (12.2.1.3) Industry

Select from:

Biotech, health care & pharma

#### (12.2.1.4) Asset class

Select from:

Equity investments

#### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

**(12.2.1.7) Value of assets covered in the calculation**

781000000000

**(12.2.1.8) Financed emissions or alternative metric**

0.7

**(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?**

Select from:

 No**(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation**

*The calculation is related to the sector "Health Care". Total portfolio coverage is 85%. Total value of assets included in the calculation is calculated as the portfolio coverage percentage of total AUM per 31.12.2024 (approx. NOK 919 bn). For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.*

**Row 11****(12.2.1.1) Portfolio**

Select from:

 Banking (Bank)**(12.2.1.2) Portfolio metric**

Select from:

 Emissions intensity (tCO<sub>2</sub>e/m<sup>2</sup>)

### (12.2.1.3) Industry

Select from:

Retail

### (12.2.1.4) Asset class

Select from:

Loans

### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

### (12.2.1.7) Value of assets covered in the calculation

38928770000

### (12.2.1.8) Financed emissions or alternative metric

2.78

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*DNB's baseline and target for housing cooperatives covers 100 per cent of DNB's loan portfolio that is secured with collateral in properties owned by housing cooperatives. The baseline and target includes the customers' Scope 1 and 2 emissions. Due to data limitations, the customers' Scope 3 emissions is not included at the time. Emissions from housing cooperatives are a result of the energy performance of the underlying units. The emissions intensity is calculated using the underlying units' EPC labels, national statistics on the energy mix for Norwegian homes and location-based emissions factors for the relevant energy sources. When EPC labels are not available for all units in a building, the units with available EPC labels are used as a basis. The proportion of units with EPC labels, compared with the proportion without such labelling determines the PCAF score for data quality. Knowledge of the buildings' actual energy performance will permit improved*

monitoring and reporting of developments in energy intensity, but at present this data is not available. The PCAF score for the baseline was 3.7 in 2024. DNB has applied the CRREM pathways for detached homes and multi-family homes in order to evaluate the baseline and set the decarbonisation target. When calculating the baseline across DNB's real estate portfolios, DNB has used emissions factors that, in the view of the Group, most accurately reflect the Norwegian energy mix and that are based on credible independent data sources, such as the Norwegian Water Resources and Energy Directorate, the Norwegian Environment Agency and Norsk Energi. DNB acknowledges that CRREM's emissions factor is higher than DNB's calculated factors, which is the main reason why DNB's baseline for the emissions intensity is below the CRREM pathway. Due to poor data quality, CO2 equivalents from fluorinated bases are excluded from the calculations. DNB has therefore used the CRREM pathway that excludes fluorinated gases when setting the targets.

## Row 12

### (12.2.1.1) Portfolio

Select from:

Banking (Bank)

### (12.2.1.2) Portfolio metric

Select from:

Other, please specify :kg CO2e/kg HOG

### (12.2.1.3) Industry

Select from:

Food, beverage & agriculture

### (12.2.1.4) Asset class

Select from:

Loans

### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

### (12.2.1.7) Value of assets covered in the calculation

**(12.2.1.8) Financed emissions or alternative metric**

9.96

**(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?**

Select from:

 No**(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation**

*100 per cent are actual data and includes customers' Scope 1, 2 and 3. The PCAF score was 1.7. In 2024, the calculation of DNB's financed emissions intensity for the salmon farming portfolio was updated in order to make use of a single emissions factor which addresses the total combined Scope 1, 2 and 3 emissions. Previously, separate factors were used for Scope 1 and 2 emissions, and total emissions, respectively. This update was performed to make use of the most recent combined emissions factor available from the independent research organisation SINTEF in both current and historical reporting. The new 2019 baseline value for the financed emissions intensity is 4.59 kg CO2e/kg HOG (head-on-gutted). Value of assets covered in the calculation was not available at the time of reporting.*

**Row 13****(12.2.1.1) Portfolio**

Select from:

 Banking (Bank)**(12.2.1.2) Portfolio metric**

Select from:

 Absolute portfolio emissions (tCO2e)**(12.2.1.3) Industry**

Select from:

Transportation services

#### (12.2.1.4) Asset class

Select from:

Loans

#### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

#### (12.2.1.7) Value of assets covered in the calculation

31452145877

#### (12.2.1.8) Financed emissions or alternative metric

1894844

#### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

#### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*For 2023. The shipping portfolio includes Scope 1 emissions for vessels of 5 000 gross tonnes or more. This threshold is the same as the reporting threshold used by the IMO. Off-balance exposures are not included. Absolute financed emissions for DNB's shipping portfolio are calculated as follows: First DNB obtains the following data points for each ship, either directly from the customer or through a third party that acts on behalf of DNB: → fuel type → fuel volume consumed during the period → emissions factors per fuel type The volume of each fuel type consumed by each ship is multiplied by the corresponding fuel-specific emissions factor to calculate the emissions from the ship in question for a given period. The emissions factors are the industry standard and are used by the IMO and in the Poseidon Principles. In order to determine DNB's proportion of a ship's emissions, an attribution factor is calculated by dividing DNB's lending exposure by the ship's last available market value at year-end. This attribution factor is then multiplied by the ship's emissions in order to calculate DNB's proportion of the ship's emissions. This process is repeated for each ship in DNB's portfolio, and these proportions are then added up to give the total absolute financed emissions for DNB's shipping portfolio.*

## Row 14

### (12.2.1.1) Portfolio

Select from:

Banking (Bank)

### (12.2.1.2) Portfolio metric

Select from:

Emissions intensity (tCO2e/m2)

### (12.2.1.3) Industry

Select from:

Retail

### (12.2.1.4) Asset class

Select from:

Loans

### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

### (12.2.1.7) Value of assets covered in the calculation

213123750000

### (12.2.1.8) Financed emissions or alternative metric

2.97

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*DNB's baseline and goal for the portfolio for commercial real estate covers loans secured with collateral in properties used for commercial purposes, including rental of residential properties. DNB has chosen to start by focusing on properties located in Norway, which made up 95 per cent of the total portfolio in 2019, and its aim is to further improve coverage over time. The baseline and target include Scope 1 and 2 emissions. Due to data limitations, the customers' Scope 3 emissions were not included at the time. The calculated emissions intensity is based on the buildings' estimated energy performance, an estimated energy mix for Norwegian commercial real estate and a location-based emissions factor for the relevant energy sources. In the baseline year, about 20 per cent of the portfolio had EPC labels. DNB has extrapolated the energy intensity for the baseline year to the remaining 80 per cent of the portfolio by using statistical average data from CRREM that is available for the specific building types. This approach results in an overall Partnership for Carbon Accounting Financials (PCAF) data quality score for commercial real estate of 4.4 for the baseline. When calculating the baseline across DNB's real estate portfolios, DNB has used emissions factors that, in the view of the Group, most accurately reflect the Norwegian energy mix and that are based on credible independent data sources, such as the Norwegian Water Resources and Energy Directorate, the Norwegian Environment Agency and Norsk Energi. DNB acknowledges that CRREM's emissions factor is higher than DNB's calculated factor, which is the main reason why the baseline for DNB's emissions intensity is below the CRREM pathway. Due to poor data quality, CO2 equivalents from fluorinated bases are excluded from the calculations. DNB has therefore used the CRREM pathway that excludes fluorinated gases when setting the targets.*

## Row 15

### (12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

### (12.2.1.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO2e/Million revenue)

### (12.2.1.3) Industry

Select from:

Materials

#### (12.2.1.4) Asset class

Select from:

Equity investments

#### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

#### (12.2.1.7) Value of assets covered in the calculation

781000000000

#### (12.2.1.8) Financed emissions or alternative metric

37.5

#### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

#### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*Total portfolio coverage is 85%. Total value of assets included in the calculation is calculated as the portfolio coverage percentage of total AUM per 31.12.2024 (approx. NOK 919 bn). For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.*

### Row 16

#### (12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

### (12.2.1.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO2e/Million revenue)

### (12.2.1.3) Industry

Select from:

Services

### (12.2.1.4) Asset class

Select from:

Equity investments

### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

### (12.2.1.7) Value of assets covered in the calculation

781000000000

### (12.2.1.8) Financed emissions or alternative metric

1.3

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

## (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

The calculation is related to the sector "Communication Services". Total portfolio coverage is 85%. Total value of assets included in the calculation is calculated as the portfolio coverage percentage of total AUM per 31.12.2024 (approx. NOK 919 bn). For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.

### Row 17

#### (12.2.1.1) Portfolio

Select from:

- Investing (Asset manager)

#### (12.2.1.2) Portfolio metric

Select from:

- Weighted average carbon intensity (tCO<sub>2</sub>e/Million revenue)

#### (12.2.1.3) Industry

Select from:

- Retail

#### (12.2.1.4) Asset class

Select from:

- Equity investments

#### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

#### (12.2.1.7) Value of assets covered in the calculation

**(12.2.1.8) Financed emissions or alternative metric**

2.7

**(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?**

Select from:

 No**(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation**

*The calculation is related to the sector "Consumer Discretionary". Total portfolio coverage is 85%. Total value of assets included in the calculation is calculated as the portfolio coverage percentage of total AUM per 31.12.2024 (approx. NOK 919 bn). For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.*

**Row 18****(12.2.1.1) Portfolio**

Select from:

 Investing (Asset manager)**(12.2.1.2) Portfolio metric**

Select from:

 Weighted average carbon intensity (tCO<sub>2</sub>e/Million revenue)**(12.2.1.3) Industry**

Select from:

Food, beverage & agriculture

#### (12.2.1.4) Asset class

Select from:

Equity investments

#### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

#### (12.2.1.7) Value of assets covered in the calculation

781000000000

#### (12.2.1.8) Financed emissions or alternative metric

3.6

#### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

#### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*The calculation is related to the sector "Consumer Staples". Total portfolio coverage is 85%. Total value of assets included in the calculation is calculated as the portfolio coverage percentage of total AUM per 31.12.2024 (approx. NOK 919 bn). For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.*

**Row 19**

### (12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

### (12.2.1.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO2e/Million revenue)

### (12.2.1.3) Industry

Select from:

Power generation

### (12.2.1.4) Asset class

Select from:

Equity investments

### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

### (12.2.1.7) Value of assets covered in the calculation

781000000000

### (12.2.1.8) Financed emissions or alternative metric

21.7

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*The calculation is related to the sector "Energy". Total portfolio coverage is 85%. Total value of assets included in the calculation is calculated as the portfolio coverage percentage of total AUM per 31.12.2024 (approx. NOK 919 bn). For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.*

## Row 20

### (12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

### (12.2.1.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO<sub>2</sub>e/Million revenue)

### (12.2.1.3) Industry

Select from:

Services

### (12.2.1.4) Asset class

Select from:

Equity investments

### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

**(12.2.1.7) Value of assets covered in the calculation**

781000000000

**(12.2.1.8) Financed emissions or alternative metric**

2

**(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?**

Select from:

 No**(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation**

*The calculation is related to the sector "Financials". Total portfolio coverage is 85%. Total value of assets included in the calculation is calculated as the portfolio coverage percentage of total AUM per 31.12.2024 (approx. NOK 919 bn). For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.*

**Row 21****(12.2.1.1) Portfolio**

Select from:

 Investing (Asset manager)**(12.2.1.2) Portfolio metric**

Select from:

 Weighted average carbon intensity (tCO<sub>2</sub>e/Million revenue)

### (12.2.1.3) Industry

Select from:

Manufacturing

### (12.2.1.4) Asset class

Select from:

Equity investments

### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

### (12.2.1.7) Value of assets covered in the calculation

781000000000

### (12.2.1.8) Financed emissions or alternative metric

13.6

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*The calculation is related to the sector "Industrials". Total portfolio coverage is 85%. Total value of assets included in the calculation is calculated as the portfolio coverage percentage of total AUM per 31.12.2024 (approx. NOK 919 bn). For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.*

## Row 22

### (12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

### (12.2.1.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO2e/Million revenue)

### (12.2.1.3) Industry

Select from:

Services

### (12.2.1.4) Asset class

Select from:

Equity investments

### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

### (12.2.1.7) Value of assets covered in the calculation

781000000000

### (12.2.1.8) Financed emissions or alternative metric

7.3

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*The calculation is related to the sector "Information Technology". Total portfolio coverage is 85%. Total value of assets included in the calculation is calculated as the portfolio coverage percentage of total AUM per 31.12.2024 (approx. NOK 919 bn). For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.*

## Row 23

### (12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

### (12.2.1.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO<sub>2</sub>e/Million revenue)

### (12.2.1.3) Industry

Select from:

Infrastructure

### (12.2.1.4) Asset class

Select from:

Equity investments

#### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

#### (12.2.1.7) Value of assets covered in the calculation

781000000000

#### (12.2.1.8) Financed emissions or alternative metric

0.3

#### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

#### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*The calculation is related to the sector "Real Estate". Total portfolio coverage is 85%. Total value of assets included in the calculation is calculated as the portfolio coverage percentage of total AUM per 31.12.2024 (approx. NOK 919 bn). For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.*

### Row 24

#### (12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

#### (12.2.1.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO2e/Million revenue)

### (12.2.1.3) Industry

Select from:

Power generation

### (12.2.1.4) Asset class

Select from:

Equity investments

### (12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

### (12.2.1.7) Value of assets covered in the calculation

781000000000

### (12.2.1.8) Financed emissions or alternative metric

9.4

### (12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

No

### (12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

*The calculation is related to the sector "Utilities". Total portfolio coverage is 85%. Total value of assets included in the calculation is calculated as the portfolio coverage percentage of total AUM per 31.12.2024 (approx. NOK 919 bn). For companies without reported emission data, MSCI ESG Research produce modelled estimates which have been used in the calculation. Additionally, for positions in cash or in companies lacking either reported or estimated data, emissions are*

allocated proportionally based on the available data from other companies in the portfolio. DNB AM reports the carbon footprint in CO<sub>2</sub> equivalents, as defined by the Greenhouse Gas Protocol.

[Add row]

### **(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.**

#### **Lending to all fossil fuel assets**

##### **(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets**

Select from:

Yes

##### **(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)**

38600000000

##### **(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)**

2800000000

##### **(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year**

3

##### **(12.3.6) Details of calculation**

*Our EAD (Exposure at Default) to the oil and gas sector amounted to NOK 38,6 billion as of 31 December 2024. This represented 3% of our total corporate lending portfolio (NOK 38,6 billion / NOK 1,312 billion). Split of portfolio for gas, coal etc. is not available at the time of reporting. To calculate new loans we have taken the difference between EAD per 31.12.23 and EAD per 31.12.24. Note: <95% of DNBs lending to oil and gas is denominated in USD, and hence currency rates can have an impact. NOK appreciated against USD during 2024. In USD, the portfolio decreased from USD 3,53 bn to USD 3,39 bn*

#### **Lending to thermal coal**

##### **(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets**

Select from:

No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

### (12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

No standardized procedure

### (12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

*Our coal exposure is low / limited partly due to sustainability policies. For example, in accordance with the Group instructions for corporate responsibility in DNB Bank ASA's credit operations, we do not give project financing of coal-fired power plants, and no financing to new customers involved in coal mining projects. We do not assess the value of the indirect exposure to coal as a carbon-related asset. DNB has an overall goal of achieving net-zero emissions from our financing and investment activities by 2050. To achieve this, we have set sub-targets for reducing financed emissions by 2030. DNB will maintain our industry strategy of financing renewable energy and power-related infrastructure. We will continue to deliver on our clear ambition to grow exposure towards zero and low-emissions technologies while supporting customers with clear transition strategies. To achieve this, we aim to maintain and grow our position in all markets where we have dedicated teams. We will continue to service our broad base of power developers, independent power producers, utilities companies, corporate customers, and institutional and financial investors in our markets. We will focus on customers and transactions from our existing key hubs and continue financing established technologies such as hydropower, wind power, solar power, and electricity transmission and district heating systems. Additionally, we will evaluate new related technologies and business models as they emerge. To a limited degree, DNB may also finance gas-fired peaker plants (preferably with CCS) which provide vital backup and stabilisation services to grids with increasing levels of intermittent renewable energy. DNB will not finance coal-fired power, except via utilities companies for which coal represents a minority share of the energy mix, and where the company has a clear strategy to transition its existing fleet away from fossil fuels in line with DNB's transition plan.*

## Lending to met coal

### (12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

### (12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

No standardized procedure

### (12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

*Our coal exposure is low / limited partly due to sustainability policies. For example, in accordance with the Group instructions for corporate responsibility in DNB Bank ASA's credit operations, we do not give project financing of coal-fired power plants, and no financing to new customers involved in coal mining projects. We do not assess the value of the indirect exposure to coal as a carbon-related asset. DNB has an overall goal of achieving net-zero emissions from our financing and investment activities by 2050. To achieve this, we have set sub-targets for reducing financed emissions by 2030. DNB will maintain our industry strategy of financing renewable energy and power-related infrastructure. We will continue to deliver on our clear ambition to grow exposure towards zero and low-emissions technologies while supporting customers with clear transition strategies. To achieve this, we aim to maintain and grow our position in all markets where we have dedicated teams. We will continue to service our broad base of power developers, independent power producers, utilities companies, corporate customers, and institutional and financial investors in our markets. We will focus on customers and transactions from our existing key hubs and continue financing established technologies such as hydropower, wind power, solar power, and electricity transmission and district heating systems. Additionally, we will evaluate new related technologies and business models as they emerge. To a limited degree, DNB may also finance gas-fired peaker plants (preferably with CCS) which provide vital backup and stabilisation services to grids with increasing levels of intermittent renewable energy. DNB will not finance coal-fired power, except via utilities companies for which coal represents a minority share of the energy mix, and where the company has a clear strategy to transition its existing fleet away from fossil fuels in line with DNB's transition plan.*

## Lending to oil

### (12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

### (12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

No standardized procedure

### (12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

*We report quarterly on our loans and financial commitments to customers by industry segment, where we report on our EAD for the oil, gas and offshore industry. We do not report on the oil industry alone. Please see our factbook for Q4 2024 for more information <https://www.ir.dnb.no/>*

## Lending to gas

### (12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

### (12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

No standardized procedure

### (12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

*We report quarterly on our loans and financial commitments to customers by industry segment, where we report on our EAD for the oil, gas and offshore industry. We do not report on the gas industry alone. Please see our factbook for Q4 2024 for more information <https://www.ir.dnb.no>*

### Investing in all fossil fuel assets (Asset manager)

#### (12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

#### (12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

44000000000

#### (12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

4.8

#### (12.3.6) Details of calculation

*MSCI ESG is the primary data source for companies active in the fossil fuel sector. The indicator is measured as the weighted portion of investee companies active in the fossil fuel sector for which data is available. Total data coverage is 79% for the indicator in 2024.*

### Investing in thermal coal (Asset manager)

#### (12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

### **(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets**

Select from:

No standardized procedure

### **(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets**

*DNB has an overall goal of achieving net-zero emissions from our financing and investment activities by 2050. Furthermore, there are strict exclusion criteria for coal in the DNB Group Instruction for Responsible Investments. Given the rapid developments of regulatory and customer requirements, we do not have a complete reporting on portfolio exposure to coal-related assets in asset management, but in accordance with the targets and ESG-policies, we strives to have a limited exposure to coal-related assets. We will work to ensure that total assets under management are steered towards more sustainable alternatives.*

### **Investing in met coal (Asset manager)**

### **(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets**

Select from:

No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

### **(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets**

Select from:

No standardized procedure

### **(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets**

*DNB has an overall goal of achieving net-zero emissions from our financing and investment activities by 2050. Furthermore, there are strict exclusion criteria for coal in the DNB Group Instruction for Responsible Investments. Given the rapid developments of regulatory and customer requirements, we do not have a complete reporting on portfolio exposure to coal-related assets in asset management, but in accordance with the targets and ESG-policies, we strives to have a limited exposure to coal-related assets. We will work to ensure that total assets under management are steered towards more sustainable alternatives.*

### **Investing in oil (Asset manager)**

### (12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

- No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

### (12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

- No standardized procedure

### (12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

*DNB has an overall goal of achieving net-zero emissions from our financing and investment activities by 2050. Given the rapid developments of regulatory and customer requirements, we do not have a complete reporting on portfolio exposure to oil & gas-related assets in asset management.*

### Investing in gas (Asset manager)

### (12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

- No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

### (12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

- No standardized procedure

### (12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

*DNB has an overall goal of achieving net-zero emissions from our financing and investment activities by 2050. Given the rapid developments of regulatory and customer requirements, we do not have a complete reporting on portfolio exposure to oil & gas-related assets in asset management.*

### Investing all fossil fuel assets (Asset owner)

### (12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

### (12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

55485500000

### (12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

13.3

### (12.3.6) Details of calculation

*MSCI ESG Research is used as the source. If a company has an exposure to the fossil fuel sector (MSCI Datapoint ACTIVE\_FF\_SECTOR\_EXPOSURE "Yes") then the investment is included in the calculation*

### Investing in thermal coal (Asset owner)

### (12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

### (12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

678000000

### (12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.2

### (12.3.6) Details of calculation

*MSCI ESG Research is used as the source. If a company has revenue derived from thermal coal (MSCI Datapoint THERMAL\_COAL\_MAX\_REV\_PCT) then the investment is included in the calculation*

## Investing in met coal (Asset owner)

### (12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

### (12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

456000000

### (12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.1

### (12.3.6) Details of calculation

*MSCI ESG Research is used as the source. If a company has revenue derived from metallurgic coal (MSCI Datapoint MET\_COAL\_MAX\_REV\_PCT) then the investment is included in the calculation*

## Investing in oil (Asset owner)

### (12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

### (12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

14128000000

### (12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

3.4

### (12.3.6) Details of calculation

*MSCI ESG Research is used as the source. If a company has any exposure to Arctic Oil, Oil Sands, or Shale Oil, (MSCI Datapoints ARCTIC\_OIL\_PRODUCTION, OIL\_SANDS\_PRODUCTION, SHALE\_OIL\_PRODUCTION) then the investment is included in the calculation*

#### Investing in gas (Asset owner)

### (12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

### (12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

14293000000

### (12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

3.4

### (12.3.6) Details of calculation

*MSCI ESG Research is used as the source. If a company has any exposure to Arctic Gas or Shale Gas, (MSCI Datapoints ARCTIC\_GAS\_PRODUCTION, SHALE\_GAS\_PRODUCTION) then the investment is included in the calculation*  
*[Fixed row]*

**(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?**

**Banking (Bank)**

**(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy**

Select from:

Yes

**(12.5.2) Taxonomy under which portfolio alignment is being reported**

Select from:

EU Taxonomy for Sustainable Activities

**(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)**

3036891000000.00

**(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year**

2794614052309

**(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year**

1233428467130

**(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)**

144855814417

**(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year**

5.2

**(12.5.8) Eligible assets based on turnover of investees in the reporting year**

1028187363804

**(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year**

36.8

**(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)**

145382064070

**(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year**

5.2

**(12.5.12) Eligible assets based on CAPEX of investees in the reporting year**

1019301251438

**(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year**

36.5

**(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year**

5.2

**(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year**

0

**(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year**

0

**(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year**

0

**(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year**

0

**(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year**

0

**(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year**

5.2

**(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year**

0

**(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year**

0

**(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year**

0

#### (12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

#### (12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

0

#### (12.5.32) “Do No Significant Harm” requirements met

Select from:

Yes

#### (12.5.33) Details of “Do No Significant Harm” analysis

*DNSH analysis are based on technical standard of real estate portfolio. All properties are classified as aligned if they comply with building code TEK10 and TEK17. These building code include assessment for physical climate risk on municipality level. For properties constructed in or after 2021, building code TEK17 and EPC-label A are used as verification for taxonomy alignment. Properties for which the year of construction is unknown are excluded, regardless of ECP-label*

#### (12.5.34) Details of calculation

*Exposures to undertakings as defined in Article 19a or 29a of Directive (EU) 2013/34 are supplemented by company reporting obtained via the third-party provider Bloomberg. Guidelines for the closest reporting parent company are used when there is a discrepancy between the exposure and taxonomy reporting in accordance with Commission Notice C/2024/6691. Drawing on this supplement to the data, the assets are specified according to the environmental objectives in the EU taxonomy. All of the environmental objectives are covered in the data from Bloomberg. The calculation of the KPIs ‘Total GAR assets’ and ‘Financial guarantees’, based on turnover and Capex, is performed in line with Annex V to Commission Delegated Regulation (EU) 2021/2178. The KPIs for the Group’s stock are calculated in accordance with Commission Delegated Regulation (EU) 2021/2178 and include gross on-balance sheet assets as of 31 December 2024. For loans to households, the financial information is supplemented by data from the third-party provider Eiendomsverdi. The data obtained includes land register number, year of construction, EPC labels, information on physical climate risk and collateral value. For loans that are linked to several sources of collateral, the loan is distributed between these, with weighting of the value of the various sources of collateral. The value used is the assessed market value of the buildings*

#### Investing (Asset manager)

**(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy**

Select from:

Yes

**(12.5.2) Taxonomy under which portfolio alignment is being reported**

Select from:

EU Taxonomy for Sustainable Activities

**(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)**

3726629000.00

**(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year**

740580000000

**(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year**

5972419354

**(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)**

16928000000

**(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year**

2.3

**(12.5.8) Eligible assets based on turnover of investees in the reporting year**

74900000000

**(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year**

10.1

**(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)**

20293000000

**(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year**

2.7

**(12.5.12) Eligible assets based on CAPEX of investees in the reporting year**

74900000000

**(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year**

10.1

**(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year**

2.2

**(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year**

0

**(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year**

0

**(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year**

0

**(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year**

0

**(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year**

0

**(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year**

2.6

**(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year**

0

**(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year**

0

**(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year**

0

### (12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

### (12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

0

### (12.5.32) “Do No Significant Harm” requirements met

Select from:

Yes

### (12.5.33) Details of “Do No Significant Harm” analysis

*Taxonomy data based on company reporting is obtained via the third-party provider Bloomberg. This data includes data points for both company-specific information and the companies' reporting in accordance with the EU taxonomy. The company-specific information includes, among other things, type of company and data for assessing whether the company is defined in Article 19a or 29a of Directive (EU) 2013/34, and is information used to perform the classification in line with the EU taxonomy. In addition, the companies' KPIs as defined in the EU taxonomy are obtained. These include turnover and Capex that are taxonomy-eligible and taxonomy-aligned. Data from investments in undertakings as defined in Article 19a or 29a of Directive (EU) 2013/34 are supplemented by company reporting obtained via the third-party provider Bloomberg. Drawing on this supplement to the data, the exposures are specified according to the environmental objectives in the EU taxonomy.*

### (12.5.34) Details of calculation

*Data from investments in undertakings as defined in Article 19a or 29a of Directive (EU) 2013/34 are supplemented by company reporting obtained via the third-party provider Bloomberg. Drawing on this supplement to the data, the exposures are specified according to the environmental objectives in the EU taxonomy. The calculation of the weighted KPIs of insurance companies includes DNB Livsforsikring, which is defined as an insurance company with an investment structure. DNB Asset Management (DAM) manages investments on behalf of DNB Livsforsikring. This portfolio is included in the linking of financial data and company-reported data from the third-party provider as described above. In line with Commission Notice C/2024/6691, and in order to avoid double counting, the portfolios for DAM and DNB Livsforsikring are separated when calculating KPIs. The calculation of KPIs is performed in accordance with Article 3.1 of Commission Delegated Regulation (EU) 2021/2078.*

### Investing (Asset owner)

**(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy**

Select from:

Yes

**(12.5.2) Taxonomy under which portfolio alignment is being reported**

Select from:

EU Taxonomy for Sustainable Activities

**(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)**

416050030000.00

**(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year**

161929000000

**(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year**

19199635346

**(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)**

5202000000

**(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year**

3.2

**(12.5.8) Eligible assets based on turnover of investees in the reporting year**

18872000000

**(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year**

11.7

**(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)**

4738000000

**(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year**

2.9

**(12.5.12) Eligible assets based on CAPEX of investees in the reporting year**

18872000000

**(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year**

11.7

**(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year**

3.1

**(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year**

0

**(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year**

0

**(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year**

0

**(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year**

0

**(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year**

0

**(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year**

2.7

**(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year**

0

**(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year**

1

**(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year**

0

### (12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

### (12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

0

### (12.5.32) “Do No Significant Harm” requirements met

Select from:

Yes

### (12.5.33) Details of “Do No Significant Harm” analysis

*Taxonomy data based on company reporting is obtained via the third-party provider Bloomberg. This data includes data points for both company-specific information and the companies' reporting in accordance with the EU taxonomy. The company-specific information includes, among other things, type of company and data for assessing whether the company is defined in Article 19a or 29a of Directive (EU) 2013/34, and is information used to perform the classification in line with the EU taxonomy. In addition, the companies' KPIs as defined in the EU taxonomy are obtained. These include turnover and Capex that are taxonomy-eligible and taxonomy-aligned. Data from investments in undertakings as defined in Article 19a or 29a of Directive (EU) 2013/34 are supplemented by company reporting obtained via the third-party provider Bloomberg. Drawing on this supplement to the data, the exposures are specified according to the environmental objectives in the EU taxonomy.*

### (12.5.34) Details of calculation

*Data from investments in undertakings as defined in Article 19a or 29a of Directive (EU) 2013/34 are supplemented by company reporting obtained via the third-party provider Bloomberg. Drawing on this supplement to the data, the exposures are specified according to the environmental objectives in the EU taxonomy. The calculation of the weighted KPIs of insurance companies includes DNB Livsforsikring, which is defined as an insurance company with an investment structure. DNB Asset Management (DAM) manages investments on behalf of DNB Livsforsikring. This portfolio is included in the linking of financial data and company-reported data from the third-party provider as described above. In line with Commission Notice C/2024/6691, and in order to avoid double counting, the portfolios for DAM and DNB Livsforsikring are separated when calculating KPIs. The calculation of KPIs is performed in accordance with Article 3.1 of Commission Delegated Regulation (EU) 2021/2078.*

*[Fixed row]*

**(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?**

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

**(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.**

**Row 1**

**(12.6.1.1) Environmental issue**

Select all that apply

Climate change

**(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change**

Select all that apply

Mitigation

**(12.6.1.3) Portfolio**

Select from:

Banking (Bank)

#### (12.6.1.4) Asset class

Select from:

- Loans

#### (12.6.1.5) Type of product classification

Select all that apply

- Products that promote environmental and/or social characteristics

#### (12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- LMA Green Loan Principles
- LMA Sustainability Link Loans Principles
- Internally classified

#### (12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Energy efficiency measures
- Green buildings and equipment
- Renewable energy

#### (12.6.1.8) Description of product/service

*Green loans: Loans with proceeds earmarked for investments with environmental benefits aligned with DNB's Sustainable Product Framework or LMA's Green Loan Principles, and with a third-party assessment confirming such alignment. General corporate purpose loans may also qualify if a minimum of 90 per cent of the recipient's expected income is derived from activities eligible under the Framework. Sustainability-linked loans (SLL): Corporate loans aligned with the LMA/LSTA Sustainability Linked Loan Principles where proceeds are for general corporate purposes and where the loan margin of the transaction is linked to the customer's realisation of sustainability performance targets. Only loans that are publicly branded and marketed as an SLL are eligible. Forward starts are not eligible. Loans without an official sustainability label: Loans issued to companies whose primary activity is renewable energy and/or related infrastructure, or where financing proceeds are specifically earmarked for such activities*

#### (12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

5.2

### (12.6.1.10) % of asset value aligned with a taxonomy or methodology

5.2

### (12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

No

## Row 2

### (12.6.1.1) Environmental issue

Select all that apply

Climate change

### (12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Mitigation

Adaptation

### (12.6.1.3) Portfolio

Select from:

Investing (Asset manager)

### (12.6.1.4) Asset class

Select from:

Equity investments

### (12.6.1.5) Type of product classification

Select all that apply

- Products that promote environmental and/or social characteristics
- Products that have sustainable investment as their core objective

### (12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- The EU Taxonomy for environmentally sustainable economic activities
- Internally classified

### (12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Carbon removal
- Renewable energy
- Nature-based solutions
- Low-emission transport
- Energy efficiency measures
- Green buildings and equipment
- Emerging climate technology, please specify

### (12.6.1.8) Description of product/service

*Some of our funds incorporate specific sustainability considerations in their investment strategy, collectively referred to as sustainability-themed funds. These funds may center on climate criteria, excluding companies with high carbon emissions, or take a broader perspective that encompasses both climate and environmental aspects. The overarching goal is to invest in companies well positioned for the green transition, whether in their operations or the products and services they offer. Additionally, some funds target both environmental and social objectives through investing in companies aligned with one or several of the SDGs. Sustainable investment: A sustainable investment is defined by the SFDR as a) an investment in an economic activity that contributes to an environmental or social objective; b) the investment does not significantly harm any environmental or social objective; and c) investee companies follow good governance practices in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance. At the end of 2024, the total assets invested in mutual funds and portfolios with a sustainability profile at end of period amounted to NOK 138 billion, out of the NOK 1 128 billion managed by DAM. Out of DNB Funds the AUM was NOK 728 billion. The portfolio value is based on the DNB Funds figure. List of funds include: DNB AM Kort Obligasjon, DNB AM Kort Obligasjon 2, DNB AM Lang Obligasjon, DNB Fund Norway Investment Grade, DNB Global High Grade, DNB Kredittobligasjon, DNB Low Carbon Credit, DNB Nordic Investment Grade, DNB Obligasjon, DNB Obligasjon 20, DNB Obligasjon Norden, DNB AM Likviditet, DNB Fundt Global Low Carbon Corporate Bonds, DNB Fund Nordic Investment Grade, DNB Fund Norway Corporate Bonds, DNB Fund Norway Investment Grade, DNB Fund Norway Short Term Bonds, DNB Likviditet, DNB Likviditet 2, DNB Likviditet Kort, DNB Obligasjon 20, DNB Barnefond, DNB Fund Brighter Future, DNB Fund Disruptive Opportunities, DNB Fund Future Waves, DNB Fund Global Low Carbon Corporate Bonds, DNB Fund Nordic Equities, DNB Fund Nordic Investment Grade, DNB Fund Norway Corporate Bonds, DNB Fund Norway Short Term*

### (12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

4

### (12.6.1.10) % of asset value aligned with a taxonomy or methodology

4

### (12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

Yes

### (12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

*Given that there is no widely accepted method for assessing a portfolio's exposure to climate-related risks and opportunities, DNB has for the last couple of years been in what we would define as an exploration phase. Meaning that we are testing a multitude of tools, to assess their relevance and qualities. Our approach includes: Climate-related ESG data for companies, Portfolio carbon footprinting and scenario analysis at company and portfolio level. We offer assessment of PAI according to SFDR; <https://s3.eu-north-1.amazonaws.com/dnb-asset-management/ESG-SRI-pdf/EN-Art-4-DNB-AM-Principal-Adverse-Impact-Statement-June-2024.pdf>. SFDR defines sustainability factors as "any environmental, social and employee-related matters, respect for human rights, anti-corruption and anti-bribery matters". PAI is generally understood as negative effects on these factors, that are caused by or directly linked to an investment decision. DNB AM is still in the process of mapping its nature-related dependencies, impacts, risks, and opportunities as well as their materiality over the short, medium, and longterm. However, some key elements are already identified – that provides both risks and opportunities. Further, there are ongoing efforts to better understand the effect nature-related dependencies, impacts, risks and opportunities have on DNB AM's business model, value chain, strategy, and financial planning, as well as the implications for transition plans and scenario analysis. Nevertheless, biodiversity elements are already increasingly incorporated into product development and our thematic funds - such as DNB Miljøinvest/DNB Fund Renewable Energy, DNB Fund Future Waves, Grønt Skifte Norden/DNB Fund Nordic Equities, and DNB Grønt Skifte Norge. In terms of DNB AM's direct operations, priority locations(as defined by TNFD) is not a material issue.*

## Row 3

### (12.6.1.1) Environmental issue

Select all that apply

Climate change

### (12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

*Select all that apply*

- Mitigation
- Adaptation

### (12.6.1.3) Portfolio

*Select from:*

- Investing (Asset manager)

### (12.6.1.4) Asset class

*Select from:*

- Fixed income

### (12.6.1.5) Type of product classification

*Select all that apply*

- Products that promote environmental and/or social characteristics

### (12.6.1.6) Taxonomy or methodology used to identify product characteristics

*Select all that apply*

- Internally classified

### (12.6.1.7) Type of solution financed, invested in or insured

*Select all that apply*

- Carbon removal
- Emerging climate technology, please specify
- Green buildings and equipment
- Low-emission transport
- Renewable energy

### (12.6.1.8) Description of product/service

*Some of our funds incorporate specific sustainability considerations in their investment strategy, collectively referred to as sustainability-themed funds. These funds may center on climate criteria, excluding companies with high carbon emissions, or take a broader perspective that encompasses both climate and environmental aspects. The overarching goal is to invest in companies well positioned for the green transition, whether in their operations or the products and services they offer. Additionally, some funds target both environmental and social objectives through investing in companies aligned with one or several of the SDGs. Sustainable investment: A sustainable investment is defined by the SFDR as a) an investment in an economic activity that contributes to an environmental or social objective; b) the investment does not significantly harm any environmental or social objective; and c) investee companies follow good governance practices in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance. At the end of 2024, the total assets invested in mutual funds and portfolios with a sustainability profile at end of period amounted to NOK 138 billion, out of the NOK 1 128 billion managed by DAM. Out of DNB Funds the AUM was NOK 728 billion. The portfolio value is based on the DNB Funds figure. List of funds include: DNB AM Kort Obligasjon, DNB AM Kort Obligasjon 2, DNB AM Lang Obligasjon, DNB Fund Norway Investment Grade, DNB Global High Grade, DNB Kredittobligasjon, DNB Low Carbon Credit, DNB Nordic Investment Grade, DNB Obligasjon, DNB Obligasjon 20, DNB Obligasjon Norden, DNB AM Likviditet, DNB Fundt Global Low Carbon Corporate Bonds, DNB Fund Nordic Investment Grade, DNB Fund Norway Corporate Bonds, DNB Fund Norway Investment Grade, DNB Fund Norway Short Term Bonds, DNB Likviditet, DNB Likviditet 2, DNB Likviditet Kort, DNB Obligasjon 20, DNB Barnefond, DNB Fund Brighter Future, DNB Fund Disruptive Opportunities, DNB Fund Future Waves, DNB Fund Global Low Carbon Corporate Bonds, DNB Fund Nordic Equities, DNB Fund Nordic Investment Grade, DNB Fund Norway Corporate Bonds, DNB Fund Norway Short Term Bonds, DNB Fund Renewable Energy, DNB Global Lavkarbon, DNB Grønt Skifte, DNB Grønt Skifte Norden, DNB Grønt Skifte Norge, DNB Klima Indeks, and DNB Miljøinvest.*

### (12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

12.5

### (12.6.1.10) % of asset value aligned with a taxonomy or methodology

12.5

### (12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

Yes

### (12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

*Given that there is no widely accepted method for assessing a portfolio's exposure to climate-related risks and opportunities, DNB has for the last couple of years been in what we would define as an exploration phase. Meaning that we are testing a multitude of tools, to assess their relevance and qualities. Our approach includes: Climate-related ESG data for companies, Portfolio carbon footprinting and scenario analysis at company and portfolio level. We offer assessment of PAI*

according to SFDR; <https://s3.eu-north-1.amazonaws.com/dnb-asset-management/ESG-SRI-pdf/EN-Art-4-DNB-AM-Principal-Adverse-Impact-Statement-June-2024.pdf>. SFDR defines sustainability factors as “any environmental, social and employee-related matters, respect for human rights, anti-corruption and anti-bribery matters”. PAI is generally understood as negative effects on these factors, that are caused by or directly linked to an investment decision. DNB AM is still in the process of mapping its nature-related dependencies, impacts, risks, and opportunities as well as their materiality over the short, medium, and longterm. However, some key elements are already identified – that provides both risks and opportunities. Further, there are ongoing efforts to better understand the effect nature-related dependencies, impacts, risks and opportunities have on DNB AM’s business model, value chain, strategy, and financial planning, as well as the implications for transition plans and scenario analysis. Nevertheless, biodiversity elements are already increasingly incorporated into product development and our thematic funds - such as DNB Miljøinvest/DNB Fund Renewable Energy, DNB Fund Future Waves, Grønt Skifte Norden/DNB Fund Nordic Equities, and DNB Grønt Skifte Norge. In terms of DNB AM’s direct operations, priority locations(as defined by TNFD) is not a material issue.

## Row 4

### (12.6.1.1) Environmental issue

Select all that apply

- Climate change

### (12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

- Mitigation
- Adaptation

### (12.6.1.3) Portfolio

Select from:

- Investing (Asset owner)

### (12.6.1.4) Asset class

Select from:

- Equity investments

### (12.6.1.5) Type of product classification

Select all that apply

- Products that promote environmental and/or social characteristics

#### (12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- Low-carbon Investment (LCI) Registry Taxonomy
- The EU Taxonomy for environmentally sustainable economic activities
- Internally classified

#### (12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Carbon removal
- Renewable energy
- Nature-based solutions
- Low-emission transport
- Energy efficiency measures
- Green buildings and equipment

#### (12.6.1.8) Description of product/service

*We offer a pension product with an stronger emphasis towards responsible investments and the green transition. The product will actively invest in opportunities presented by climate change and the transition to a low-carbon economy, all while ensuring the potential for substantial pension returns. The product will have a lower carbon intensity than the relevant benchmark, and a higher exposure to companies that are climate solution providers and/or aligned with the EU taxonomy.*

#### (12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

4

#### (12.6.1.10) % of asset value aligned with a taxonomy or methodology

4

#### (12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

Yes

### (12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

*Given that there is no widely accepted method for assessing a portfolio's exposure to climate-related risks and opportunities, DNB has for the last couple of years been in what we would define as an exploration phase. Meaning that we are testing a multitude of tools, to assess their relevance and qualities. Our approach includes: Climate-related ESG data for companies, Portfolio carbon footprinting and scenario analysis at company and portfolio level. We offer assessment of PAI according to SFDR. <https://www.dnb.no/portalfront/nedlast/no/om-oss/samfunnsansvar/2024/Erklaering-negative-baerekraftskonsekvenser-investeringsbeslutninger-SFDR.pdf>. SFDR defines sustainability factors as "any environmental, social and employee-related matters, respect for human rights, anti-corruption and anti-bribery matters". PAI is generally understood as negative effects on these factors, that are caused by or directly linked to an investment decision. DNB is still in the process of mapping its nature-related dependencies, impacts, risks, and opportunities as well as their materiality over the short, medium, and longterm. However, some key elements are already identified – that provides both risks and opportunities.*

*[Add row]*

### C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

#### Row 1

##### (13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- Climate change
- Biodiversity

##### (13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

- Progress against targets

### (13.1.1.3) Verification/assurance standard

General standards

- ISAE 3000

### (13.1.1.4) Further details of the third-party verification/assurance process

*Our external auditor have conducted a limited assurance engagement on the consolidated sustainability statement of DNB Bank ASA, included in the section “Sustainability report” of the Board of Directors’ report (the “Sustainability Statement”) in our Annual report, as at 31 December 2024 and for the year then ended. The audit is done in accordance with the Norwegian Accounting Act section 2-3, including: • compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement (the “Process”) is in accordance with the description set out in ESRS 2 General disclosures, and • compliance of the disclosures in the section The EU taxonomy of the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the “Taxonomy Regulation”). The independent sustainability auditor’s limited assurance report is found on page 354 in our Annual report 2024.*

### (13.1.1.5) Attach verification/assurance evidence/report (optional)

*DNB Group Annual Report 2024.pdf*

## Row 2

### (13.1.1.1) Environmental issue for which data has been verified and/or assured

*Select all that apply*

- Climate change

### (13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

- Target-setting methodology

### (13.1.1.3) Verification/assurance standard

Climate change-related standards

Other climate change verification standard, please specify :A review criteria incorporated international standards including CSRD, ISSB, and NZBA, as well as peer analysis and regulatory expectations. Additional sector analysis also incorporated sector specific guidance from SBTi, UNEP FI and PCAF.

#### (13.1.1.4) Further details of the third-party verification/assurance process

*Third-party science-based target alignment assessment performed by DNV Supply Chain Business Assurance Services UK Limited ('DNV'). The purpose of the review was to assess for each of the 'interim 2030 targets' of DNB sufficiently conforms with criterias. The review criteria incorporated international standards including CSRD, ISSB, and NZBA, as well as peer analysis and regulatory expectations. Additional sector analysis also incorporated sector specific guidance from SBTi, UNEP FI and PCAF. The science-based target alignment is based on regulatory expectations from October 2023 when the transition plan was released, and subsequently does not take into consideration emerging standards such as the draft Financial Institutions Net Zero standard*

#### (13.1.1.5) Attach verification/assurance evidence/report (optional)

*DNV\_Review\_Statement\_SBT\_DNB (1).pdf*

### Row 3

#### (13.1.1.1) Environmental issue for which data has been verified and/or assured

*Select all that apply*

Climate change

#### (13.1.1.2) Disclosure module and data verified and/or assured

Identification, assessment, and management of dependencies, impacts, risks, and opportunities

Identification, assessment, and management processes

#### (13.1.1.3) Verification/assurance standard

General standards

ISAE 3000

#### (13.1.1.4) Further details of the third-party verification/assurance process

*Our external auditor have conducted a limited assurance engagement on the consolidated sustainability statement of DNB Bank ASA, included in the section “Sustainability report” of the Board of Directors’ report (the “Sustainability Statement”) in our Annual report, as at 31 December 2024 and for the year then ended. The audit is done in accordance with the Norwegian Accounting Act section 2-3, including: • compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement (the “Process”) is in accordance with the description set out in ESRS 2 General disclosures, and • compliance of the disclosures in the section The EU taxonomy of the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the “Taxonomy Regulation”). The independent sustainability auditor’s limited assurance report is found on page 354 in our Annual report 2024.*

#### (13.1.1.5) Attach verification/assurance evidence/report (optional)

*DNB Group Annual Report 2024.pdf*

### Row 4

#### (13.1.1.1) Environmental issue for which data has been verified and/or assured

*Select all that apply*

- Climate change
- Biodiversity

#### (13.1.1.2) Disclosure module and data verified and/or assured

Disclosure of risks and opportunities

- Financial effect of environmental opportunities
- Financial effect of environmental risks

#### (13.1.1.3) Verification/assurance standard

General standards

- ISAE 3000

#### (13.1.1.4) Further details of the third-party verification/assurance process

*Our external auditor have conducted a limited assurance engagement on the consolidated sustainability statement of DNB Bank ASA, included in the section “Sustainability report” of the Board of Directors’ report (the “Sustainability Statement”) in our Annual report, as at 31 December 2024 and for the year then ended. The audit is done in accordance with the Norwegian Accounting Act section 2-3, including: • compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement (the “Process”) is in accordance with the description set out in ESRS 2 General disclosures, and • compliance of the disclosures in the section The EU taxonomy of the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the “Taxonomy Regulation”). The independent sustainability auditor’s limited assurance report is found on page 354 in our Annual report 2024.*

#### (13.1.1.5) Attach verification/assurance evidence/report (optional)

*DNB Group Annual Report 2024.pdf*

### Row 5

#### (13.1.1.1) Environmental issue for which data has been verified and/or assured

*Select all that apply*

- Climate change
- Biodiversity

#### (13.1.1.2) Disclosure module and data verified and/or assured

Governance

- Environmental policies

#### (13.1.1.3) Verification/assurance standard

General standards

- ISAE 3000

#### (13.1.1.4) Further details of the third-party verification/assurance process

Our external auditor have conducted a limited assurance engagement on the consolidated sustainability statement of DNB Bank ASA, included in the section “Sustainability report” of the Board of Directors’ report (the “Sustainability Statement”) in our Annual report, as at 31 December 2024 and for the year then ended. The audit is done in accordance with the Norwegian Accounting Act section 2-3, including: • compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement (the “Process”) is in accordance with the description set out in ESRS 2 General disclosures, and • compliance of the disclosures in the section The EU taxonomy of the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the “Taxonomy Regulation”). The independent sustainability auditor’s limited assurance report is found on page 354 in our Annual report 2024.

### (13.1.1.5) Attach verification/assurance evidence/report (optional)

*DNB Group Annual Report 2024.pdf*

## Row 6

### (13.1.1.1) Environmental issue for which data has been verified and/or assured

*Select all that apply*

- Climate change
- Biodiversity

### (13.1.1.2) Disclosure module and data verified and/or assured

Business strategy

- Sustainable finance taxonomy aligned spending/revenue

### (13.1.1.3) Verification/assurance standard

General standards

- ISAE 3000

### (13.1.1.4) Further details of the third-party verification/assurance process

Our external auditor have conducted a limited assurance engagement on the consolidated sustainability statement of DNB Bank ASA, included in the section “Sustainability report” of the Board of Directors’ report (the “Sustainability Statement”) in our Annual report, as at 31 December 2024 and for the year then ended. The

audit is done in accordance with the Norwegian Accounting Act section 2-3, including: • compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement (the “Process”) is in accordance with the description set out in ESRS 2 General disclosures, and • compliance of the disclosures in the section The EU taxonomy of the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the “Taxonomy Regulation”). The independent sustainability auditor’s limited assurance report is found on page 354 in our Annual report 2024.

### (13.1.1.5) Attach verification/assurance evidence/report (optional)

*DNB Group Annual Report 2024.pdf*

## Row 7

### (13.1.1.1) Environmental issue for which data has been verified and/or assured

*Select all that apply*

- Climate change
- Biodiversity

### (13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Consolidation approach

- All data points in module 6

### (13.1.1.3) Verification/assurance standard

General standards

- ISAE 3000

### (13.1.1.4) Further details of the third-party verification/assurance process

*Our external auditor have conducted a limited assurance engagement on the consolidated sustainability statement of DNB Bank ASA, included in the section “Sustainability report” of the Board of Directors’ report (the “Sustainability Statement”) in our Annual report, as at 31 December 2024 and for the year then ended. The audit is done in accordance with the Norwegian Accounting Act section 2-3, including: • compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement (the “Process”) is in accordance with the*

description set out in ESRS 2 General disclosures, and • compliance of the disclosures in the section The EU taxonomy of the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the “Taxonomy Regulation”). The independent sustainability auditor’s limited assurance report is found on page 354 in our Annual report 2024.

### (13.1.1.5) Attach verification/assurance evidence/report (optional)

*DNB Group Annual Report 2024.pdf*

## Row 8

### (13.1.1.1) Environmental issue for which data has been verified and/or assured

*Select all that apply*

Climate change

### (13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

Carbon removals

Progress against targets

Year on year change in absolute emissions (Scope 1 and 2)

### (13.1.1.3) Verification/assurance standard

General standards

ISAE 3000

### (13.1.1.4) Further details of the third-party verification/assurance process

*Our external auditor have conducted a limited assurance engagement on the consolidated sustainability statement of DNB Bank ASA, included in the section “Sustainability report” of the Board of Directors’ report (the “Sustainability Statement”) in our Annual report, as at 31 December 2024 and for the year then ended. The audit is done in accordance with the Norwegian Accounting Act section 2-3, including: • compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement (the “Process”) is in accordance with the description set out in ESRS 2 General disclosures, and • compliance of the disclosures in the section The EU taxonomy of the Sustainability Statement with Article 8*

of EU Regulation 2020/852 (the “Taxonomy Regulation”). The independent sustainability auditor’s limited assurance report is found on page 354 in our Annual report 2024.

### (13.1.1.5) Attach verification/assurance evidence/report (optional)

*DNB Group Annual Report 2024.pdf*

## Row 9

### (13.1.1.1) Environmental issue for which data has been verified and/or assured

*Select all that apply*

Climate change

### (13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Financial services

Alignment with a sustainable finance taxonomy

Progress against targets

### (13.1.1.3) Verification/assurance standard

General standards

ISAE 3000

### (13.1.1.4) Further details of the third-party verification/assurance process

*Our external auditor have conducted a limited assurance engagement on the consolidated sustainability statement of DNB Bank ASA, included in the section “Sustainability report” of the Board of Directors’ report (the “Sustainability Statement”) in our Annual report, as at 31 December 2024 and for the year then ended. The audit is done in accordance with the Norwegian Accounting Act section 2-3, including: • compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement (the “Process”) is in accordance with the description set out in ESRS 2 General disclosures, and • compliance of the disclosures in the section The EU taxonomy of the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the “Taxonomy Regulation”). The independent sustainability auditor’s limited assurance report is found on page 354 in our Annual report 2024.*

### (13.1.1.5) Attach verification/assurance evidence/report (optional)

*DNB Group Annual Report 2024.pdf*

*[Add row]*

**(13.3) Provide the following information for the person that has signed off (approved) your CDP response.**

#### (13.3.1) Job title

*Chief Financial officer*

#### (13.3.2) Corresponding job category

*Select from:*

Chief Financial Officer (CFO)

*[Fixed row]*

