

April, 2011.

Statement of continued support for the Global Compact

DnB NOR wishes to promote sustainable development and long-term value creation through responsible business operations. As a consequence of this, DnB NOR continues to support the United Nations Global Compact.

The ten fundamental principles of the Global Compact in the areas of human rights, labour standards, the environment and anti-corruption play a vital role in our corporate social responsibility efforts.

In 2010, we became part of the Global Compact «Caring for Climate» initiative, committing ourselves, among other things, to developing practical solutions to meet the climate challenge. We are looking forward to having valuable discussions and sharing insights within the framework of this initiative.

A more detailed description of our performance in relation to the Global Compact principles in 2010 is given in our Communication on Progress (COP) and on dnbnor.no.

Best regards,



Rune Bjerke
President and CEO

Reference table for the GC Advanced Level for the DnB NOR Group 2010

For 2010 the DnB NOR Group does not provide a full CSR report. The information provided for 2010 focuses on measurable data. The next comprehensive CSR reporting will be published in 2012, for 2011. In that report, the strategic aspects will be described in more detail.

Strategy, Governance and Engagement	COP reference table and comments
Criterion 1: The COP describes C-suite and Board level discussions of strategic aspects of Global Compact Implementation	Annual Report page 10-12 Fact book 2010 Business review page 64-71 CEO letter of continued support
Criterion 2: The COP describes effective decision-making processes and systems of governance for corporate sustainability	Annual Report page page 4-12 Fact book 2010 page 6 Business review, page 66
Criterion 3: The COP describes engagement with all important stakeholders	This will be described in the comprehensive CSR report for 2011
UN Goals and Issues	
Criterion 4: The COP describes actions taken in support of broader UN goals and issues	CEO letter of continued support Fact book 2010
Human Rights Implementation	
Criterion 5: The COP describes robust commitments, strategies or policies in the area of human rights	Fact book 2010 Group Policy CSR, at https://www.dnbnor.no/about-us/corporate-social-responsibility.html
Criterion 6: The COP describes effective management systems to integrate the human rights principles	Fact book 2010, page 23-25
Criterion 7: The COP describes effective monitoring and evaluation mechanisms of human rights integration	Fact book 2010, page 23-25
Criterion 8: The COP contains standardized performance indicators (including GRI) on human rights	Fact book 2010. Page 10, 23-25

Labour Principles Implementation	
Criterion 9: The COP describes robust commitments, strategies or policies in the area of labour	Business review page 68-71 Will be further described in CSR report 2011
Criterion 10: The COP describes effective management systems to integrate the labour principles	Fact book 2010 page 28- 32 Will be further described in CSR report 2011
Criterion 11: The COP describes effective monitoring and evaluation mechanisms of labour principles integration	Fact book 2010 page 27, 32 Will be further described in CSR report 2011
Criterion 12: The COP contains standardized performance indicators (including GRI) on labour principles integration	GRI table at https://www.dnbnor.no/about-us/corporate-social-responsibility.html
Environmental Stewardship Implementation	
Criterion 13: The COP describes robust commitments, strategies or policies in the area of environmental stewardship	Annual report, page 22 Business review, page 64 - 65 Environmental policy: https://www.dnbnor.no/about-us/corporate-social-responsibility.html
Criterion 14: The COP describes effective management systems to integrate the environmental principles	Fact book 2010 page 23 - 25
Criterion 15: The COP describes effective monitoring and evaluation mechanisms for environmental stewardship	Annual Report page 22 Business review page 64 - 65 Fact book 2010 page 16 - 20
Criterion 16: The COP contains standardized performance indicators (including GRI) on environmental stewardship	Fact book 2010 page 10: Targets and measures 2009-2014 GRI table at https://www.dnbnor.no/about-us/corporate-social-responsibility.html
Anti-Corruption Implementation	
Criterion 17: The COP describes robust commitments, strategies or policies in the area of anti-corruption	Group Code of ethics, Guidelines for sponsorships, Guidelines for external gifts: https://www.dnbnor.no/about-us/corporate-social-responsibility.html
Criterion 18: The COP describes effective management systems to integrate the anti-corruption principle	Fact book 2010 page 12- 13 Ethical awareness and training program: https://www.dnbnor.no/about-us/csr/ethics.html Code of ethics is under revision and will be further described in CSR report 2011
Criterion 19: The COP describes effective monitoring and evaluation mechanisms for the integration of anti-corruption	Business review page 48, 65- 66 Fact book 2010 pages 12-13, 23- 25

Criterion 20: The COP contains standardized performance indicators (including GRI) on anti-corruption	GRI table: https://www.dnbnor.no/about-us/corporate-social-responsibility.html
Value Chain Implementation	
Criterion 21: The COP describes implementation of the Global Compact principles in the value chain	Group CSR policy and other relevant policy documents: https://www.dnbnor.no/about-us/corporate-social-responsibility.html Training and routine implementation is described in relevant places in the reference documents.
Transparency and Verification	
Criterion 22: The COP provides information on the company's profile and context of operation	Business review, page 2-3 7-9 Fact book 2010 page 34 Will be further described in CSR report 2011
Criterion 23: The COP incorporates high standards of transparency and disclosure	Fact book 2010 page 4 The Group currently reports at Application level B (GRI table at https://www.dnbnor.no/about-us/corporate-social-responsibility.html)
Criterion 24: The COP is independently verified by a credible third party	Fact book 2010 page 4: Limited verification by independent auditor Annual report auditors report p 110

Annual report and Business review: <https://www.dnbnor.no/about-us/investor-relations/annual-and-interim-reports.html>

Fact book 2010: <https://www.dnbnor.no/about-us/corporate-social-responsibility.html>