Danske Bank A/S

2024 CDP Corporate Questionnaire 2024

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.
Terms of disclosure for corporate questionnaire 2024 - CDP

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02/07/2025, 11:33 am

Contents

C1. Introduction 7

(1.1) In which language are you submitting your response? 7

(1.2) Select the currency used for all financial information disclosed throughout your response. 7

(1.3) Provide an overview and introduction to your organization. 7

(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. 8

(1.4.1) What is your organization's annual revenue for the reporting period? 9

(1.5) Provide details on your reporting boundary. 9

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)? 9

(1.7) Select the countries/areas in which you operate. 12

(1.9) What was the size of your organization based on total assets value at the end of the reporting period? 12

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure? 12

(1.24) Has your organization mapped its value chain? 17

(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? 18

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities 20

(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? 20

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts? 21

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities? 22

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities. 22

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities? 33

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities? 33

(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. 34

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed? 55

(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? 56

(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. ... 56

(2.4) How does your organization define substantive effects on your organization? ... 62

C3. Disclosure of risks and opportunities ... 65

(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? ... 65

(3.1.1) Provide details of the environmental risks 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. ... 67

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks. ... 88

(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? ... 89

(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. ... 90

(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. ... 100

C4. Governance ... 102

(4.1) Does your organization have a board of directors or an equivalent governing body? ... 102

(4.1.1) Is there board-level oversight of environmental issues within your organization? ... 103

(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. ... 103

(4.2) Does your organization's board have competency on environmental issues? ... 111

(4.3) Is there management-level responsibility for environmental issues within your organization? ... 113

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals). ... 113

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets? ... 117

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals). ... 118

(4.6) Does your organization have an environmental policy that addresses environmental issues? ... 122

(4.6.1) Provide details of your environmental policies. ... 122

(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? ... 165

(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet. ... 166

(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks. ... 175

(4.8) Does your organization include covenants in financing agreements to reflect and enforce your environmental policies? ... 180
(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings? ... 181
(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives? ... 183
(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? ... 184
(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. ... 185
(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? ... 197
(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. ... 197

C5. Business strategy ... 216

(5.1) Does your organization use scenario analysis to identify environmental outcomes? ... 216
(5.1.1) Provide details of the scenarios used in your organization's scenario analysis. ... 217
(5.1.2) Provide details of the outcomes of your organization's scenario analysis. ... 230
(5.2) Does your organization's strategy include a climate transition plan? ... 231
(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning? ... 233
(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy. ... 233
(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning. ... 234
(5.10) Does your organization use an internal price on environmental externalities? ... 235
(5.10.1) Provide details of your organization's internal price on carbon. ... 236
(5.11) Do you engage with your value chain on environmental issues? ... 238
(5.11.3) Provide details of your environmental engagement strategy with your clients. ... 240
(5.11.4) Provide details of your environmental engagement strategy with your investees. ... 244
(5.11.7) Provide further details of your organization's supplier engagement on environmental issues. ... 247
(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain. ... 254
(5.14) Do your external asset managers have to meet environmental requirements as part of your organization's selection process and engagement? ... 255
(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. ... 256
(5.15) Does your organization exercise voting rights as a shareholder on environmental issues? ... 257

(5.15.1) Provide details of your shareholder voting record on environmental issues. 257

C6. Environmental Performance - Consolidation Approach 260

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data. 260

C7. Environmental performance - Climate Change 262

(7.1) Is this your first year of reporting emissions data to CDP? 262

(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? 262

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year? 263

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2? 263

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions. 264

(7.3) Describe your organization's approach to reporting Scope 2 emissions. 264

(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? 265

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure. 265

(7.5) Provide your base year and base year emissions. 266

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e? 274

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e? 274

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions. 277

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years. 284

(7.9) Indicate the verification/assurance status that applies to your reported emissions. 290

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements. 291

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements. 292

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements. 294

(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? 299

(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. 299

(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? 305

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response? 306
(7.29) What percentage of your total operational spend in the reporting year was on energy? 306
(7.30) Select which energy-related activities your organization has undertaken. 306
(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh. 307
(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year. 310
(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. 315
(7.52) Provide any additional climate-related metrics relevant to your business. 320
(7.53) Did you have an emissions target that was active in the reporting year? 325
(7.53.1) Provide details of your absolute emissions targets and progress made against those targets. 325
(7.53.4) Provide details of the climate-related targets for your portfolio. 334
(7.54) Did you have any other climate-related targets that were active in the reporting year? 414
(7.54.2) Provide details of any other climate-related targets, including methane reduction targets. 415
(7.54.3) Provide details of your net-zero target(s). 417
(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. 424
(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. 424
(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below. 425
(7.55.3) What methods do you use to drive investment in emissions reduction activities? 435
(7.79) Has your organization canceled any project-based carbon credits within the reporting year? 436
(7.79.1) Provide details of the project-based carbon credits canceled by your organization in the reporting year. 436

C12. Environmental performance - Financial Services 444

(12.1) Does your organization measure the impact of your portfolio on the environment? 444
(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year. 450
(12.1.2) Disclose or restate your financed emissions for previous years. 455
(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment. 464
(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics? 484
(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. 485
(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year. 517

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year. 527

(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? 533

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues? 535

(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. 536

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring? 553

C13. Further information & sign off 555

(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? 555

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored. 555

(13.3) Provide the following information for the person that has signed off (approved) your CDP response. 556

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website. 556

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:

☑ DKK

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

(1.3.1) Type of financial institution

Select from:

☑ Other, please specify :Universal bank - banking, asset management and insurance

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

Danske Bank is a financial services group, headquartered in Copenhagen, Denmark and offering banking, insurance and asset management services to large corporate, institutional, business customers, and personal customers. Its home markets are Denmark, Finland, Norway and Sweden as well as Northern Ireland. Financial services are not primary producers of GHG emissions or other environmental sustainability matters, but affect society indirectly by providing financial services to other industries. This is examplified in the Groups Climate Action Plan where the most important emissions result for the Group's customers (Scope 3). The implementation of the CSRD/ESRS will materially change the way that information about direct and indirect sustainability matters will be reported. This will also change the way Danske Bank Group discloses its sustainability data. The group offers retail banking services, business banking services and services to institutions and large corporate customers. In addition it also provides asset management services, life & pension insurance, health & accident insurance as well as leasing services to personal and business customers. Finally private banking services are offered to high net worth customers.

[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.

(1.4.1) End date of reporting year

09/29/2023

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:
☑ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:
☑ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:
☑ 4 years

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:
☑ 4 years

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:
☑ 3 years
[Fixed row]

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

55852000000

(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: ☑ 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:

☑ Yes

(1.6.2) Provide your unique identifier

https://danskebank.com/investor-relations/debt/deb

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

DK0010274414

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

23636BAX7, 23636AAX9

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

DANSKE:DC

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

B28GPJ7

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

MAES062Z21O4RZ2U7M96

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:
☑ Yes

(1.6.2) Provide your unique identifier

CVR-nr. 61 12 62 28, SWIFT: DABADKKK
[Add row]

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

Select all that apply

☑ India
☑ Norway
☑ Sweden
☑ Denmark
☑ Finland
☑ Ireland
☑ Lithuania
☑ United Kingdom of Great Britain and Northern Ireland

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

3770981000000

(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

1779000000000

(1.10.5) % of revenue

89.5

(1.10.6) Type of clients

Select all that apply

- ☑ Retail clients
- ☑ Institutional investors
- ☑ Business and private clients (banking)
- ☑ Family offices / high network individuals
- ☑ Corporate and institutional clients (companies)
- ☑ Government / sovereign / quasi-government / sovereign wealth funds

(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

771056000000

(1.10.5) % of revenue

7.9

(1.10.6) Type of clients

Select all that apply

☑ Asset owners
☑ Retail clients
☑ Institutional investors
☑ Family offices / high network individuals
☑ Corporate and institutional clients (companies)
☑ Government / sovereign / quasi-government / sovereign wealth funds

(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

38000000000

(1.10.5) % of revenue

1

(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

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ International bodies

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:
☑ Yes

(1.10.2) Insurance types underwritten

Select all that apply
☑ General (non-life)
☑ Life and/or Health

(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

440319000000

(1.10.5) % of revenue

2.6

(1.10.6) Type of clients

Select all that apply

☑ Asset owners
☑ Family offices / high network individuals
☑ 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
☑ Hospitality
☑ Fossil Fuels
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies
☑ Transportation services

[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 3 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ All supplier tiers known have been mapped

(1.24.5) Portfolios covered in mapping

Select all that apply

☑ Banking (Bank)

☑ Investing (Asset manager)

☑ Insurance underwriting (Insurance company)

(1.24.7) Description of mapping process and coverage

CSRD/ESRS requires financial services group's to identify, measure, act up on and report on all material IROs. This in turn requires the Group to assess its own operations as well as upstream and downstream value chain. The basis for the assessment is the consolidated group structure under IFRS.
[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?

(1.24.1.1) Plastics mapping

Select from:

☑ No, but we plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

☑ Not an immediate strategic priority

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

Danske Bank is a financial institution and its operations are reliant on products made of plastics, but the materiality of Plastics relative to other impacts as identified un CSRD is low. The impact of plastics is primarily indirect and data on the value chain of our business partners will not be available until 2027 for large companies and/or companies that currently disclose under NFRD. However in the requirements for the Group's procurement of goods there are specific plastic related requirements concerning, IT equipment, furniture, textiles and paint. which indicates the importance and role of plastic in Danske Bank's own operations.
[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)

1

(2.1.3) To (years)

2

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

Transition risk assessments take into account short-, medium-, and long-term risks and customers' targets for the same time horizons. Credit risk tolerance is also a key factor in our assessments, ensuring that our strategies remain aligned with our risk management framework and financial stability objectives. The cut off pints on the time line are defined by standards. In the US a short-term instrument as a tenor of 12 months or less in Germany a short-term instrument may have a tenor of up to 2 years and the same would be true in Sweden. Danske Bank's view on the cut off points between short, medium and long-term reflect market standard in the Group's home markets.

Medium-term

(2.1.1) From (years)

3

(2.1.3) To (years)

5

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

Transition risk assessments take in to account short-, medium- and long-term risks and customers' targets for the same time horizons. Currently, in line with EU Climate action targets, we are also looking at 2030 as the relative medium term time horizon for both ours and customers' targets. The cut off points on the time line are defined by standards. In the US a short-term instrument as a tenor of 12 months or less in Germany a short-term instrument may have a tenor of up to 2 years and the same would be true in Sweden. Danske Bank's view on the cut off points between short, medium and long-term reflect market standard in the Group's home markets.

Long-term

(2.1.1) From (years)

6

(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

We do not define a single upper limit to our long-term time horizons across the Group. Climate scenarios rely on long-term horizons, and as an example, we have performed climate assessments with a 25-year outlook or longer on our Mortgage Book, whereas for Corporate Finance, it is typically 10 years or shorter. A concrete example of a long-term horizon upper limit is our oil and gas climate analysis, which included a scenario out to 2050. Transition risk assessments take in to account short-, medium- and long-term risks and customers' targets for the same time horizons. Currently, in line with EU Climate action targets, we are also looking at 2030 as the relative medium term time horizon for both ours and customers' targets.
[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: ☑ Yes	*Select from:* ☑ 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: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ 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

(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

☑ Impacts

☑ Risks

(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:

☑ Partial

(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:

☑ Annually

(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

☑ Not location specific

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ Enterprise Risk Management

Other

☑ Desk-based research

☑ External consultants

☑ Internal company methods

☑ Materiality assessment

(2.2.2.13) Risk types and criteria considered

Liability

☑ Regulation and supervision of environmental risk in the financial sector

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ NGOs

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

Select from:

☑ Yes

(2.2.2.16) Further details of process

The annual double materiality assessment identifies the Group's negative impacts and risks and lays the foundation for selecting sustainability-related topics to report on and focus on strategically. The DMA consists of an impact materiality assessment and a financial impact materiality assessment. The criteria for the assessment are defined by ESRS and includes 90 ESG sub-sub-topics that must be assessed by companies from a financial- and impact perspective. Impact materiality assessment refers to the identification of positive and negative sustainability-related impacts that are connected with the Group's business. Climate and water were two of the environmental topics that were assessed from an impact and risk perspective in relation to our own operations

Row 2

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ 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

☑ Impacts

(2.2.2.3) Value chain stages covered

Select all that apply

☑ End of life management

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.11) Location-specificity used

Select all that apply

☑ Not location specific

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☑ Other commercially/publicly available tools, please specify **:**Principle for Responsible Banking (PRB) impact tool

Other

☑ Internal company methods

☑ Materiality assessment

☑ Partner and stakeholder consultation/analysis

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ NGOs

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

Select from:

☑ Yes

(2.2.2.16) Further details of process

The tool chosen to assess impacts within our downstream value chain activities is UNEP FI's Portfolio Impact Analysis Tool for Banks (PRB Tool). This tool has been developed as part of the Principles for Responsible Banking (PRB) initiative and thus offers a comprehensive, already established framework that has been tested by UNEP FI and financial institutions over the previous five years and allows for peer comparison and knowledge sharing. To support financial institutions to comply with ESRS, PRB has developed an interoperability package to help leverage PRB implementation and the UNEP FI Impact methodology for CSRD/ESRS compliance.

Row 3

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(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

☑ Risks

(2.2.2.3) Value chain stages covered

Select all that apply

☑ End of life management

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ Annually

(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

☑ Not location specific

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ Enterprise Risk Management

☑ Internal company methods

Other

☑ Materiality assessment

☑ Scenario analysis

(2.2.2.13) Risk types and criteria considered

Chronic physical

☑ Increased severity of extreme weather events

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ NGOs

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

Select from:

☑ Yes

(2.2.2.16) Further details of process

The annual double materiality assessment identifies the Group's negative impacts and risks and lays the foundation for selecting sustainability-related topics to report on and focus on strategically. The DMA consists of an impact materiality assessment and a financial impact materiality assessment. The criteria for the assessment are defined by ESRS and includes 90 ESG sub-sub-topics that must be assessed by companies from a financial- and impact perspective. Climate change is one of few environmental topics, where we currently have enough clients data to also assess risks.

Row 4

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

☑ Water

(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

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ Annually

(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

☑ Local

☑ Sub-national

☑ National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ Enterprise Risk Management

☑ Internal company methods

Other

☑ Materiality assessment

☑ Scenario analysis

(2.2.2.13) Risk types and criteria considered

Chronic physical

☑ Increased severity of extreme weather events

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ NGOs

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

Select from:

☑ Yes

(2.2.2.16) Further details of process

We conduct a detailed risk assessment focused on the financial impacts of climate change to our lending portfolio. This assessment adheres to CSRD regulations and employs a risk-based approach, particularly targeting our Business Customer and Large Corporate segments, as well as our mortgage lending to personal customers. The process involves utilizing The Group's impact materiality assessment and existing risk management frameworks, in accordance with the EFRAG implementation guidance (MAIG, section 3.2). Each year, we perform comprehensive sector reviews across our lending portfolio to identify and assess risks related to various sectors. These reviews include an in-depth examination of sub-sectors and major customers, focusing on sustainability-related issues such as environmental, social, and governance factors. Through this process, we map out the most significant sustainability-related risks to the portfolio, with a specific focus on downstream impacts within our direct operations. We have identified climate change as the only financially material risk within our lending activities. We continuously monitor these risks and implement necessary mitigating actions, adjusting our policies and risk tolerance levels accordingly. Although we could not explicitly select 'downstream' in the value chain stage, our evaluations inherently consider the cascading effects through the direct operations. This comprehensive approach helps us to pinpoint where significant risks and opportunities lie within the downstream activities, enhancing our strategic focus on sustainability. Additionally, as part of the Group's strategic outlook towards 2028, we assess not only the risks but also the opportunities associated with ESG and sustainability. This dual focus aligns with our commitment to integrate these critical factors into our core business strategies, ensuring long-term resilience and value creation.
[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:* ☑ Yes	*Select from:* ☑ Both dependencies and impacts
Investing (Asset manager)	*Select from:* ☑ Yes	*Select from:* ☑ Both dependencies and impacts
Investing (Asset owner)	*Select from:* ☑ Yes	*Select from:* ☑ Both dependencies and impacts
Insurance underwriting (Insurance company)	*Select from:* ☑ Yes	*Select from:* ☑ 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:* ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes
Investing (Asset manager)	*Select from:*	*Select from:*	*Select from:*

	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?
	☑ Yes	☑ Both risks and opportunities	☑ Yes
Investing (Asset owner)	*Select from:* ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes
Insurance underwriting (Insurance company)	*Select from:* ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ 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

☑ Forests

☑ Water

☑ 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

☑ 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:

☑ Annually

(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

☑ Local

☑ Sub-national

☑ National

(2.2.6.10) Tools and methods used

Select all that apply

☑ Risk models

☑ Scenario analysis

☑ External consultants

☑ Internal tools/methods

☑ CDP Disclosure Framework

☑ The Transition Pathway Initiative (TPI)

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Other acute physical risk, please specify

Chronic physical

☑ Other chronic physical driver, please specify

Policy

☑ Other policy, please specify

Market

☑ Other market, please specify

Reputation

☑ Other reputation, please specify

Liability

☑ Other liability, please specify

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ NGOs
☑ Customers
☑ Employees
☑ Investors
☑ Suppliers
☑ Other commodity users/producers at a local level
☑ Regulators
☑ Local communities
☑ Indigenous peoples
☑ Water utilities at a local level
☑ Other water users at the basin/catchment level

(2.2.6.13) Further details of process

We conduct a detailed risk assessment focused on the financial impacts of climate change to our lending portfolio. This assessment adheres to CSRD regulations and employs a risk-based approach, particularly targeting our Business Customer and Large Corporate segments, as well as our mortgage lending to personal customers. The process involves leveraging our Group's impact materiality assessment and existing risk management frameworks, in accordance with the EFRAG implementation guidance (MAIG, section 3.2). A comprehensive review of sectors has been conducted to identify and assess risks related to various sectors. These reviews include an in-depth examination of sub-sectors and major customers, focusing on sustainability-related issues such as environmental, social, and governance factors. Through this process, we not only map out the most significant sustainability-related risks to the portfolio, but also identify opportunities for offering new products tailored to evolving market needs. We have identified climate change as the only financially material risk within our lending activities. We continuously monitor these risks and implement necessary mitigating actions, adjusting our policies and risk tolerance levels accordingly. The risk taxonomy is reviewed and updated when needed once a year. A sustainability risk inventory helps identify and assess the potential impacts from sustainability risks across the Group's key risk categories, including the effects from climate risk. Emerging risk analysis is conducted on a biannual basis to identify risks over the short/medium term that the Group finds relevant to monitor to potentially act or prevent/limit materialisation. These reports include climate-related risks, both from a transition- and physical risk perspective. At the portfolio level, ESG analyses are conducted for key industries for the short, medium, and long-term. When possible, climate scenario analyses are conducted.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

(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

☑ 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

☑ Local

☑ Sub-national

☑ National

(2.2.6.10) Tools and methods used

Select all that apply

☑ Risk models

☑ External consultants

☑ Internal tools/methods

☑ CDP Disclosure Framework

☑ Portfolio temperature alignment

☑ The Transition Pathway Initiative (TPI)

☑ Other, please specify **:Please see 'Further details'**

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Other acute physical risk, please specify **:**Any material risk. Please also see 'Further details'

Chronic physical

☑ Other chronic physical driver, please specify **:**Any material risk. Please also see 'Further details'

Policy

☑ Other policy, please specify **:**Any material risk. Please also see 'Further details'

Market

☑ Other market, please specify **:**Any material risk. Please also see 'Further details'

Reputation

☑ Other reputation, please specify **:**Any material risk. Please also see 'Further details'

Technology

☑ Other technology, please specify **:**Any material risk. Please also see 'Further details'

Liability

☑ Other liability, please specify **:**Any material risk. Please also see 'Further details'

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ NGOs
☑ Customers
☑ Employees
☑ Investors
☑ Suppliers
☑ Other commodity users/producers at a local level
☑ Regulators
☑ Local communities
☑ Indigenous peoples
☑ Water utilities at a local level
☑ Other water users at the basin/catchment level

(2.2.6.13) Further details of process

The Danske Bank Group has committed to become a net-zero bank by 2050 or sooner, and this commitment steers our climate efforts and the impact we want to have. Following the adoption of the Paris Agreement in 2015, we have joined multiple initiatives and alliances, including the Net Zero Asset Managers Initiative, that have helped us develop the framework and the tools to raise our ambitions and ensure progress on our net-zero journey. In January 2023, the Group issued a Climate Action Plan, with a Net Zero Commitment and roadmap, and targets submitted for validation by the SBTi. We have integrated climate- related data and our proprietary Net Zero Pathway Framework model into our proprietary ESG analysis tool mDASH, which enables investment teams to follow individual company net-zero alignment through their carbon emissions, carbon footprint and carbon intensity, as well as through temperature ratings and low-carbon transition management quality based on the TPI framework. The mDASH tool also enables investment teams to understand industry-specific exposure to climate-related financial and operational risks and opportunities in accordance with guidance from the TCFD (transition risks, physical risks, and climate-related opportunities). mDASH Net Zero Alignment assesses overall alignment of companies' climate action with net zero 2050 GHG emissions consistent with the Paris Agreement. Assessments aim to provide a forward-looking and actionable view of the critical aspects of a credible, holistic transition strategy. Companies are placed into one of the net zero alignment categories, in accordance with the categorization described in the Paris aligned Net Zero investment Framework. Assessments measures Net Zero Alignment on two dimensions, using a framework developed by the TPI, i.e. Carbon Performance and Management Quality. Data is sourced from various sources, including TPI, CDP & ESG data vendors. Also, as a precaution in relation to Principal Adverse Impacts, we have implemented safeguards in our trading system, so-called pre-trade warnings, aimed at companies with significant emissions or emission intensity. Our proprietary Enhanced Sustainability Standards screening also supports the exclusion of companies engaged in certain activities and conduct deemed harmful to society. Portfolio Managers can also review individual issuers' carbon intensity and temperature ratings, as well as accessing an ESG risk analyzer in our internal Luca Web resource.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

(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

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

(2.2.6.6) Frequency of assessment

Select from:

☑ Annually

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-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

☑ Site-specific

☑ Local

☑ National

(2.2.6.10) Tools and methods used

Select all that apply

☑ External consultants

☑ Internal tools/methods

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Heavy precipitation (rain, hail, snow/ice)

Chronic physical

☑ Temperature variability

☑ Poorly managed sanitation

☑ Water quality at a basin/catchment level

☑ Precipitation or hydrological variability

☑ Increased severity of extreme weather events

☑ Changing temperature (air, freshwater, marine water)

Policy

☑ Carbon pricing mechanisms

☑ Changes to national legislation

Market

☑ Availability and/or increased cost of certified sustainable material

☑ Availability and/or increased cost of raw materials

☑ Availability and/or increased cost of recycled or renewable content

☑ Rise in risk-based pricing of insurance policies (beyond demand elasticity)

Reputation

☑ Impact on human health

☑ 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 reusable products

☑ Transition to increasing renewable content

☑ Transition to increasing recycled content

☑ Transition to lower emissions technology and products

☑ Transition to water efficient and low water intensity technologies and products

Liability

☑ Exposure to litigation

☑ Non-compliance with regulations

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Suppliers

☑ Regulators

☑ Local communities

☑ Indigenous peoples

(2.2.6.13) Further details of process

Danica Real Estate has set targets to reduce operationel CO2e emissions in its danish real estate portfolio by 37% by 2025 and by 69% by 2030, against a 2019 baseline. The trajectory of these targets steers Danica Real Estates focus on decarbonisation in investing in, developing and operating assets. As of October 2023, Danica Real Estate had reduced its emission intensity from its danish real estate portfolio to 7.3 CO2e/m2/year from the 11 CO2e/m2/year in the baseline year 2019, which corresponds to an approximate reduction of 34% since 2019. This results in tracking below the target trajectory.

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

(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

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

☑ 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:
☑ A specific environmental risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply
☑ Local
☑ Sub-national
☑ National

(2.2.6.10) Tools and methods used

Select all that apply
☑ Risk models
☑ External consultants
☑ Internal tools/methods
☑ The Transition Pathway Initiative (TPI)
☑ Other, please specify **:Pls see 'Fuerther detail'.**

☑ CDP Disclosure Framework
☑ Portfolio temperature alignment

(2.2.6.11) Risk type and criteria considered

Acute physical
☑ Other acute physical risk, please specify :Any material risk. Please also see 'Further details'

Chronic physical
☑ Other chronic physical driver, please specify :Any material risk. Please also see 'Further details'

Policy
☑ Other policy, please specify :Any material risk. Please also see 'Further details'

Market
☑ Other market, please specify :Any material risk. Please also see 'Further details'

Reputation
☑ Other reputation, please specify :Any material risk. Please also see 'Further details'

Technology
☑ Other technology, please specify :Any material risk. Please also see 'Further details'

Liability
☑ Other liability, please specify :Any material risk. Please also see 'Further details'

(2.2.6.12) Partners and stakeholders considered

Select all that apply
☑ NGOs
☑ Customers
☑ Employees
☑ Investors
☑ Regulators
☑ Local communities
☑ Indigenous peoples
☑ Water utilities at a local level

☑ Suppliers

☑ Other commodity users/producers at a local level

☑ Other water users at the basin/catchment level

(2.2.6.13) Further details of process

The Danske Bank Group has committed to become a net-zero bank by 2050 or sooner, and this commitment steers our climate efforts and the impact we want to have. Following the adoption of the Paris Agreement in 2015, we have joined multiple initiatives and alliances, including the Net Zero Asset Managers Initiative, that have helped us develop the framework and the tools to raise our ambitions and ensure progress on our net-zero journey. In January 2023, the Group issued a Climate Action Plan, with a Net Zero Commitment and roadmap, and targets submitted for validation by the SBTi. We have integrated climate- related data and our proprietary Net Zero Pathway Framework model into our proprietary ESG analysis tool mDASH, which enables investment teams to follow individual company net-zero alignment through their carbon emissions, carbon footprint and carbon intensity, as well as through temperature ratings and low-carbon transition management quality based on the TPI framework. The mDASH tool also enables investment teams to understand industry-specific exposure to climate-related financial and operational risks and opportunities in accordance with guidance from the TCFD (transition risks, physical risks, and climate-related opportunities). mDASH Net Zero Alignment assesses overall alignment of companies' climate action with net zero 2050 GHG emissions consistent with the Paris Agreement. Assessments aim to provide a forward-looking and actionable view of the critical aspects of a credible, holistic transition strategy. Companies are placed into one of the net zero alignment categories, in accordance with the categorization described in the Paris aligned Net Zero investment Framework. Assessments measures Net Zero Alignment on two dimensions, using a framework developed by the TPI, i.e. Carbon Performance and Management Quality. Data is sourced from various sources, including TPI, CDP & ESG data vendors. Also, as a precaution in relation to Principal Adverse Impacts, we have implemented safeguards in our trading system, so-called pre-trade warnings, aimed at companies with significant emissions or emission intensity. Our proprietary Enhanced Sustainability Standards screening also supports the exclusion of companies engaged in certain activities and conduct deemed harmful to society. Portfolio Managers can also review individual issuers' carbon intensity and temperature ratings, as well as accessing an ESG risk analyzer in our internal Luca Web resource.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

☑ Forests

☑ Water

☑ 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
☑ 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
☑ Local
☑ Sub-national
☑ National
☑ Not location specific

(2.2.6.10) Tools and methods used

Select all that apply
☑ External consultants
☑ Internal tools/methods
☑ WWF Biodiversity Risk Filter
☑ The Transition Pathway Initiative (TPI)
☑ PBAF – Partnership for Biodiversity Accounting Financials
☑ Other, please specify **:Please see 'Further details'.**

(2.2.6.11) Risk type and criteria considered

Acute physical
☑ Other acute physical risk, please specify **:**Any material risk. Please also see 'Further details'

Chronic physical
☑ Other chronic physical driver, please specify **:**Any material risk. Please also see 'Further details'

Policy

☑ Other policy, please specify **:**Any material risk. Please also see 'Further details'

Market

☑ Other market, please specify **:**Any material risk. Please also see 'Further details'

Reputation

☑ Other reputation, please specify **:**Any material risk. Please also see 'Further details'

Technology

☑ Other technology, please specify **:**Any material risk. Please also see 'Further details'

Liability

☑ Other liability, please specify **:**Any material risk. Please also see 'Further details'

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ NGOs
☑ Customers
☑ Employees
☑ Investors
☑ Suppliers
☑ Other commodity users/producers at a local level
☑ Regulators
☑ Local communities
☑ Indigenous peoples
☑ Water utilities at a local level
☑ Other water users at the basin/catchment level

(2.2.6.13) Further details of process

We have developed a proprietary biodiversity assessment methodology, which we use as a foundation for a variety of things such as a biodiversity due diligence framework, active ownership framework when engaging with companies on biodiversity related issues, and as a set of guidelines for businesses. We publish the results of our research on-line and make it available to all (the most recent report is submitted to this platform). Forests, water and plastics issues are topics that are part of our proprietary ESG analysis tool mDASH. To enable a systematic approach to analysing sustainability issues, we have developed our proprietary analytical tool called mDASH (short for materiality dashboard). mDASH features a materiality dashboard that focus on the ESG factors that are financially material for a given issuer. It does so by souring ESG data from multiple vendors while also leveraging the Sustainability Accounting Standards Board's ("SASB") materiality map as a

framework to focus on the material topics for each company and industry. This results in a proprietary materiality score, mSCORE for the individual issuer. mDASH also features many other aspects related to both financial and impact materiality, such as SDG data/sustainable investment, carbon analysis, engagement guidance etc. The innovative tool organizes and categorizes data from companies and external data providers, so that our investment teams can cut through 'information noise' and identify material sustainability aspects and assess how individual companies address and manage those aspects. Besides supporting fundamental analysis, mDASH also guides active ownership and company/management dialogue. Our proprietary Enhanced Sustainability Standards screening also supports the exclusion of companies engaged in certain activities and conduct deemed harmful to society, including related to forests, water and plastics. Please also see more sustainability related disclosures at: (https://danskebank.com/sustainability/publications-and-policies/sustainability-related-disclosures), including policies, instructions, methodologies, and reports.

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

Select all that apply

☑ Forests

☑ Water

☑ 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

- ☑ 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

☑ ENCORE

☑ External consultants

☑ PBAF – Partnership for Biodiversity Accounting Financials

☑ Other, please specify **:Indicators are linked to TNFD, Business for Nature, FAIRR and Science-based targets for nature (SBTN). Our biodiversity assessment framework is built on the foundation of TPI, albeit focusing on biodiversity. Please see 'e 'Further details'.**

☑ Internal tools/methods

☑ WWF Biodiversity Risk Filter

☑ The Transition Pathway Initiative (TPI)

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Other acute physical risk, please specify **:**Any material risk. Please also see 'Further details'

Chronic physical

☑ Other chronic physical driver, please specify **:**Any material risk. Please also see 'Further details'

Policy

☑ Other policy, please specify **:**Any material risk. Please also see 'Further details'

Market

☑ Other market, please specify **:**Any material risk. Please also see 'Further details'

Reputation

☑ Other reputation, please specify **:**Any material risk. Please also see 'Further details'

Technology

☑ Other technology, please specify **:**Any material risk. Please also see 'Further details'

Liability

☑ Other liability, please specify **:**Any material risk. Please also see 'Further details'

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ NGOs
☑ Customers
☑ Employees
☑ Investors
☑ Suppliers
☑ Other commodity users/producers at a local level
☑ Regulators
☑ Local communities
☑ Indigenous peoples
☑ Water utilities at a local level
☑ Other water users at the basin/catchment level

(2.2.6.13) Further details of process

We have developed a proprietary biodiversity assessment methodology, which we use as a foundation for a variety of things such as a biodiversity due diligence framework, active ownership framework when engaging with companies on biodiversity related issues, and as a set of guidelines for businesses. We publish the results of our research on-line and make it available to all (the most recent report is submitted to this platform). Forests, water and plastics issues are topics that are part of our proprietary ESG analysis tool mDASH. To enable a systematic approach to analysing sustainability issues, we have developed our proprietary analytical tool called mDASH (short for materiality dashboard). mDASH features a materiality dashboard that focus on the ESG factors that are financially material for a given issuer. It does so by souring ESG data from multiple vendors while also leveraging the Sustainability Accounting Standards Board's ("SASB") materiality map as a framework to focus on the material topics for each company and industry. This results in a proprietary materiality score, mSCORE for the individual issuer. mDASH also features many other aspects related to both financial and impact materiality, such as SDG data/sustainable investment, carbon analysis, engagement guidance etc. The innovative tool organizes and categorizes data from companies and external data providers, so that our investment teams can cut through 'information noise' and identify material sustainability aspects and assess how individual companies address and manage those aspects. Besides supporting fundamental analysis, mDASH also guides active ownership and company/management dialogue. Our proprietary Enhanced Sustainability Standards screening also supports the exclusion of companies engaged in certain activities and conduct deemed harmful to society, including related to forests, water and plastics. Please also see more sustainability related disclosures at: (https://danskebank.com/sustainability/publications-and-policies/sustainability-related-disclosures), including policies, instructions, methodologies, and reports.
[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

Yes, Danske Bank assesses the interconnections between environmental dependencies, impacts, risks, and opportunities through our Double Materiality Assessment (DMA) process, which aligns with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).
[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:* ☑ Yes
Investing (Asset manager)	*Select from:* ☑ Yes
Investing (Asset owner)	*Select from:* ☑ Yes
Insurance underwriting (Insurance company)	*Select from:* ☑ 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

☑ Forests

☑ Water

(2.2.9.2) Type of environmental information considered

Select all that apply

☑ CDP scores

☑ Emissions data

☑ Energy usage data

☑ Climate transition plans

☑ CDP questionnaire response

☑ Emissions reduction targets

☑ Science-Based Net-Zero Targets

☑ Engagement with their value chain on environmental issues

(2.2.9.3) Process through which information is obtained

Select all that apply

☑ Directly from the client/investee

☑ From an intermediary or business partner

☑ Data provider

☑ Public data sources

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

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

☑ Transportation services
☑ Food, beverage & agriculture
☑ 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

1779000000000

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply
☑ Climate change
☑ Forests
☑ Water

(2.2.9.2) Type of environmental information considered

Select all that apply
☑ CDP scores
☑ Emissions data
☑ TCFD disclosures
☑ TNFD disclosures
☑ Energy usage data
☑ Traceability of commodities
☑ Certification of commodities
☑ Science-Based Net-Zero Targets
☑ Water discharge treatment data
☑ Commodity volumes
☑ Origin of commodities
☑ Climate transition plans
☑ CDP questionnaire response
☑ Emissions reduction targets
☑ Scope and content of water policy
☑ Scope and content of forests policy
☑ Breaches to local water regulations
☑ Water withdrawn from water stressed areas

☑ Access to WASH in the workplace
☑ Water withdrawal and/or consumption volumes
☑ Impingements on the human right to water in communities
☑ Engagement with their value chain on environmental issues
☑ Commitment to eliminate deforestation and conversion of other natural ecosystems
☑ Proportion of commodity volumes in compliance with no deforestation and conversion

(2.2.9.3) Process through which information is obtained

Select all that apply
☑ Directly from the client/investee
☑ From an intermediary or business partner
☑ Data provider
☑ Public data sources

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

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

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

100

(2.2.9.6) Total portfolio value covered by the process

771056000000

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

☑ Energy usage data

(2.2.9.3) Process through which information is obtained

Select all that apply

☑ Data provider

☑ Other, please specify :Own (IOT) meters in buildings combined with energy management system (software)

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

Select all that apply

☑ Infrastructure

☑ Manufacturing

☑ Materials

☑ Power generation

(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

38000000000

Insurance underwriting (Insurance company)

(2.2.9.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(2.2.9.2) Type of environmental information considered

Select all that apply

☑ CDP questionnaire response

☑ CDP scores

☑ Engagement with their value chain on environmental issues

(2.2.9.3) Process through which information is obtained

Select all that apply

☑ Directly from the client/investee

☑ From an intermediary or business partner

☑ Data provider

☑ Public data sources

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

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Hospitality

☑ Fossil Fuels

☑ Food, beverage & agriculture

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

☑ Transportation services

☑ 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

440319000000
[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
☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:
☑ Credit risk

(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

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

All customers with a total exposure exceeding DKK7 million.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Credit risk

(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

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

All customers with a total exposure exceeding DKK7 million.
[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:

☑ Yes, both within our direct operations or upstream value chain, and within our portfolio

Forests

(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:

☑ Not an immediate strategic priority

(3.1.3) Please explain

Our organization does not consider itself to have significant environmental risks related to forests because our lending book has limited interaction with and dependency on forested areas. The direct and indirect impacts of operations related to forests are therefore not deemed material to our financial or operational strategies. However in the procurement of goods Danske Bank employs a series of precise requirements regarding the sourcing and use of wood materials. These requirements are available on CDPs system and on Danske Bank's procurement website. office supplies name tags office machines toner cartridges furniture and fittings AV equipment cleaning and sanitary articles electrical articles packaging safety and security equipment money processing equipment Environmental requirements for furniture and fittings (PDF) Environmental requirements for office supplies (PDF) Environmental requirements for carpets, ceilings and cables (PDF)

Water

(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:

☑ Not an immediate strategic priority

(3.1.3) Please explain

In the context of water pollution, our organization evaluates the environmental risks as minimal. This is due to our lending book's limited interaction with and dependency on sectors contributing to water pollution. Consequently, the direct and indirect impacts related to water pollution are not considered material, affirming our position that risks associated with water pollution do not substantially influence our core operations. However in the procurement of goods Danske Bank employs a series of precise requirements regarding the sourcing and use of water in the production of goods. These requirements are available on CDPs system and on Danske Bank's procurement website. office supplies name tags office machines toner cartridges furniture and fittings AV equipment cleaning and sanitary articles electrical articles packaging safety and security equipment money processing equipment Environmental requirements for furniture and fittings (PDF) Environmental requirements for office supplies (PDF) Environmental requirements for carpets, ceilings and cables (PDF)

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:

☑ Not an immediate strategic priority

(3.1.3) Please explain

Regarding plastics, our organization also recognizes minimal environmental risks. Our involvement with industries related to plastics is limited, reflecting a minimal interaction with and dependency on this sector. Therefore, the direct and indirect impacts of plastics are not deemed material, aligning with our assessment that plastics pose negligible risks to our environmental and operational framework. However in the procurement of goods Danske Bank employs a series of precise requirements regarding the sourcing and use of plastic materials. These requirements are available on CDPs system and on Danske Bank's procurement website. office supplies name tags office machines toner cartridges furniture and fittings AV equipment cleaning and sanitary articles electrical articles packaging safety and security equipment money processing equipment Environmental requirements for furniture and fittings (PDF) Environmental requirements for office supplies (PDF) Environmental requirements for carpets, ceilings and cables (PDF)
[Fixed row]

(3.1.1) Provide details of the environmental risks 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

(3.1.1.1) Risk identifier

Select from:
☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Policy
☑ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:
☑ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Credit risk

☑ Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Denmark

(3.1.1.9) Organization-specific description of risk

The Danish government's recent implementation of CO2 taxes on agriculture introduces credit and strategic risks to the Group's agricultural portfolio. While our stress tests indicate a low impact on the overall portfolio, the introduction of these taxes could influence the financial stability of our agricultural clients by increasing their operational costs. This situation has the potential to affect the repayment abilities of these clients, thereby impacting our credit risk profile.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Unknown

(3.1.1.14) Magnitude

Select from:

☑ Low

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

The recent agreement on carbon taxes and land conversion initiatives by the Danish government is expected to impact our agricultural clients by increasing operational costs. However, our preliminary assessment suggests that the agreement, which includes a tax on emissions from livestock and the establishment of the Green Area Fund of Denmark, has landed in the softer end of the recommendations and is anticipated to have a limited effect on our financial position, performance, and cash flows in the short, medium, and long term.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Other compliance, monitoring or target, please specify **:**Continuously update risk assessment models to incorporate the potential financial impacts of the CO2 taxes on agricultural clients. This involves closer monitoring of the financial health of these clients, tracking their repayment capabilities

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Sustainability issues emerge as credit risks, which are already accounted for in financial reporting. The incremental cost of calculating these risks is not significant, as they form an integral part of required credit analysis.

(3.1.1.29) Description of response

To effectively manage the impact of newly implemented CO2 taxes on agriculture, our primary response involves a strategic refinement of our risk assessment models to account for the potential financial repercussions on our agricultural clients. This comprehensive update will integrate specific variables related to the new tax regime, enabling us to forecast potential risks with greater accuracy.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Reputational risk

☑ Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Denmark

☑ Finland

☑ Norway

☑ Sweden

(3.1.1.9) Organization-specific description of risk

As a financial institution, Danske Bank plays an important role in shaping economic activities through financing and investment decisions. When the bank provides funding to projects or companies that subsequently demonstrate negative impacts on the environment, this can lead to negative press coverage. Such coverage can significantly tarnish our reputation by positioning us as a supporter of environmentally harmful practices. To mitigate this risk, the bank employs rigorous due diligence in our financing decisions, ensuring alignment with environmental sustainability standards. In today's socio-economic environment, where sustainability is a major concern for consumers, investors, and regulators, this perception can be particularly damaging.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Brand damage

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Unknown

(3.1.1.14) Magnitude

Select from:

☑ Medium-high

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

In the short term, the immediate consequence of negative press coverage for Danske Bank, due to funding environmentally harmful projects, is likely to be a tarnished public image. This could lead to a loss of customer confidence and potentially a decrease in new client acquisitions as current and prospective customers reassess their banking relationships based on environmental impact concerns. In the medium term, sustained negative perception could lead to reduced investor confidence, impacting stock prices and making it more challenging for the bank to access capital markets for funding. In the long term, continued association with environmentally detrimental activities could lead to significant regulatory and legal challenges. As governments and international bodies impose stricter environmental regulations, the bank could face penalties, increased compliance costs, and possibly restrictive operational conditions.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Greater due diligence

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Sustainability issues emerge as credit risks, which are already accounted for in financial reporting. The incremental cost of calculating these risks is not significant, as they form an integral part of required credit analysis.

(3.1.1.29) Description of response

Greater due diligence involves enhancing the bank's evaluation and screening processes for potential investments. This approach ensures that all projects undergo a thorough analysis of their environmental impact before any funding decision is made. Greater due diligence would include a detailed assessment of each project's compliance with current environmental standards and regulations, as well as its potential for causing environmental harm. The bank would also evaluate the long-term sustainability of the project and its alignment with global environmental goals, such as those outlined in the Paris Agreement or the United Nations Sustainable Development Goals. By tightening the criteria for project selection, the bank can effectively filter out investments that carry a high risk of negative environmental impact. This not only prevents the bank from being associated with environmentally damaging activities but also reinforces its commitment to sustainability. Moreover, greater due diligence can lead to better risk management by identifying potential environmental liabilities early in the decision-making process. This helps the bank avoid future costs associated with regulatory penalties and legal challenges, which can arise from supporting projects with adverse environmental impacts.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Flooding (coastal, fluvial, pluvial, groundwater)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Credit risk

☑ Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Denmark
☑ Finland
☑ Norway
☑ Sweden

(3.1.1.9) Organization-specific description of risk

The Group has identified coastal/river flooding as the primary hazard to consider in the Nordic countries for short-, medium- and long-term horizons. Our analysis shows that the exposure to coastal/river flooding risk is limited at Group level. Our low materiality view of coastal/river flooding risk is supported by ad-hoc, bottom-up climate stress test analyses on expected credit losses, which are based on the current policy of the Network for Greening the Financial System (NGFS), as well as baseline macroeconomic scenarios combined with severe additional house-price declines for properties exposed to flooding risk.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:
☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:
☑ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply
☑ Short-term
☑ Medium-term
☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:
☑ Very unlikely

(3.1.1.14) Magnitude

Select from:

☑ Medium-high

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

The Group recognizes coastal/river flooding as the principal physical hazard across short-, medium-, and long-term horizons. However, only a relatively small segment of our property portfolio is located in flood-prone areas. This limited exposure underlines our assessment that the materiality of coastal/river flooding risk remains low at the group level. Our confidence in this evaluation is supported by extensive, ad-hoc climate stress tests focusing on expected credit losses. These analyses are grounded in the current policy framework provided by the Network for Greening the Financial System (NGFS) and incorporate baseline macroeconomic scenarios. They also account for potential severe declines in house prices for properties that are exposed to flooding risks. Given this framework, while coastal/river flooding is acknowledged as a key risk factor, its current and anticipated impact on our financial position, performance, and cash flows is expected to remain minimal. Our strategic approach and ongoing risk management practices are designed to mitigate potential financial disruptions from this, ensuring that our financial health and operational stability are maintained across varying time horizons.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Diversification

☑ Other diversification, please specify **:**Actively adjusting the composition of our property portfolio to reduce concentrations in flood-prone areas.

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Sustainability issues emerge as credit risks, which are already accounted for in financial reporting. The incremental cost of calculating these risks is not significant, as they form an integral part of required credit analysis.

(3.1.1.29) Description of response

Actively adjusting the composition of our property portfolio to reduce concentrations in flood-prone areas is a strategic response aimed at minimizing financial vulnerabilities. By diversifying our investments into regions and asset types with lower risks of flooding, we mitigate potential losses from property damage, ensuring more stable and predictable financial performance. This approach not only enhances our resilience to climate-related risks but also supports the long-term sustainability and growth of our portfolio by avoiding areas increasingly susceptible to flooding.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk4

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Flooding (coastal, fluvial, pluvial, groundwater)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Investing (Asset owner) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Operational risk

☑ Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Denmark

☑ Finland
☑ Norway
☑ Sweden

(3.1.1.9) Organization-specific description of risk

Climate change leads to severe weather incidents. Likelihood of heavy floods destroying value in real estate pose an increasing risk.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:
☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:
☑ Increased capital expenditures

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply
☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:
☑ More likely than not

(3.1.1.14) Magnitude

Select from:
☑ Medium

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

The Group recognizes coastal/river flooding as the principal physical hazard across short-, medium-, and long-term horizons. However, only a relatively small segment of our property portfolio is located in flood-prone areas. This limited exposure underlines our assessment that the materiality of coastal/river flooding risk remains low at the group level. Our confidence in this evaluation is supported by extensive, ad-hoc climate stress tests focusing on expected credit losses. These analyses are grounded in the current policy framework provided by the Network for Greening the Financial System (NGFS) and incorporate baseline macroeconomic scenarios. They also account for potential severe declines in house prices for properties that are exposed to flooding risks. Given this framework, while coastal/river flooding is acknowledged as a key risk factor, its current and anticipated impact on our financial position, performance, and cash flows is expected to remain minimal. Our strategic approach and ongoing risk management practices are designed to mitigate potential financial disruptions from this, ensuring that our financial health and operational stability are maintained across varying time horizons.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Increase environment-related capital expenditure

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Sustainability issues emerge as credit risks and which are already accounted for in financial reporting as well as market risks which affects the value of our investment holdings. The incremental cost of calculating these risks is not significant, as they form an integral part of required regulatory analysis.

(3.1.1.29) Description of response

Investing in climate adaption on building sites. Securing basements from flooding, moving electrical installations to higher grounds etc. It also entails creation of evacuation plans for tenants to be followed in the case of an emergency.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk5

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Heavy precipitation (rain, hail, snow/ice)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Investing (Asset owner) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Operational risk

☑ Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Denmark

☑ Finland

☑ Norway

☑ Sweden

(3.1.1.9) Organization-specific description of risk

Climate change leads to severe weather incidents. Increasingly heavier rain bursts pose a potential risk of destroying value of real estate.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased capital expenditures

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Very likely

(3.1.1.14) Magnitude

Select from:

☑ Medium-low

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

The Group recognizes coastal/river flooding as the principal physical hazard across short-, medium-, and long-term horizons. However, only a relatively small segment of our property portfolio is located in flood-prone areas. This limited exposure underlines our assessment that the materiality of coastal/river flooding risk remains low at the group level. Our confidence in this evaluation is supported by extensive, ad-hoc climate stress tests focusing on expected credit losses. These analyses are grounded in the current policy framework provided by the Network for Greening the Financial System (NGFS) and incorporate baseline macroeconomic scenarios. They also account for potential severe declines in house prices for properties that are exposed to flooding risks. Given this framework, while coastal/river

flooding is acknowledged as a key risk factor, its current and anticipated impact on our financial position, performance, and cash flows is expected to remain minimal. Our strategic approach and ongoing risk management practices are designed to mitigate potential financial disruptions from this, ensuring that our financial health and operational stability are maintained across varying time horizons.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Increase environment-related capital expenditure

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Sustainability issues emerge as credit risks and which are already accounted for in financial reporting as well as market risks which affects the value of our investment holdings. The incremental cost of calculating these risks is not significant, as they form an integral part of required regulatory analysis.

(3.1.1.29) Description of response

Investing in climate adaption on building sites. Securing basements from flooding, moving electrical installations to higher grounds etc. It also entails creation of evacuation plans for tenants to be followed in the case of an emergency.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk6

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

☑ Investing that could create or contribute to systemic risk for the economy

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Market risk

☑ Reputational risk

☑ Systemic risk

☑ Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Denmark

☑ Finland

☑ Norway

☑ Sweden

(3.1.1.9) Organization-specific description of risk

Our duty is to deliver attractive returns for our customers. We support the transition to a low-carbon society through following: We analyse and identify business-critical climate issues and consider them as factors in the investment process along with financial factors We engage directly with companies – and influence them to manage their climate issues and reduce their contribution to climate change. We collaborate with other investors and stakeholders – to impact companies' climate performance. We exclude certain companies who are involved in activities, practices or products that materially contribute to climate change. For more detail on our

Climate - Our Investment Approach please visit: https://danskebank.com/-/media/danske-bank-com/file-cloud/2021/1/climate---our-investment-approach.pdf?rev1ff44b8a73994d078fddb40d550b1864

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Brand damage

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Unknown

(3.1.1.14) Magnitude

Select from:

☑ Medium-low

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

The Group recognizes coastal/river flooding as the principal physical hazard across short-, medium-, and long-term horizons. However, only a relatively small segment of our property portfolio is located in flood-prone areas. This limited exposure underlines our assessment that the materiality of coastal/river flooding risk remains low at the group level. Our confidence in this evaluation is supported by extensive, ad-hoc climate stress tests focusing on expected credit losses. These analyses are grounded in the current policy framework provided by the Network for Greening the Financial System (NGFS) and incorporate baseline macroeconomic

scenarios. They also account for potential severe declines in house prices for properties that are exposed to flooding risks. Given this framework, while coastal/river flooding is acknowledged as a key risk factor, its current and anticipated impact on our financial position, performance, and cash flows is expected to remain minimal. Our strategic approach and ongoing risk management practices are designed to mitigate potential financial disruptions from this, ensuring that our financial health and operational stability are maintained across varying time horizons.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Increase environment-related capital expenditure

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Sustainability issues emerge as credit risks and which are already accounted for in financial reporting as well as market risks which affects the value of our investment holdings. The incremental cost of calculating these risks is not significant, as they form an integral part of required regulatory analysis.

(3.1.1.29) Description of response

This paper sets out the approach applied by Danske Bank in assessing and addressing fossil fuel companies' transition towards a low carbon economy. Within the scope defined in our Position Statement on Fossil Fuels1 we apply a proprietary Net Zero Pathway Framework. The Net Zero Pathway Framework mainly builds on the methodology and data developed by the Transition Pathway Initiative (TPI). TPI is an open access global initiative, developed to enable investors to assess companies' preparedness for transition towards a low-carbon economy. Assessments under the initiative are made using best-available data and publicly available company information, and an academically rigorous approach, which can be used to not only help inform investment decisions but also used as a basis for engagement with companies on their progress towards specific targets. The TPI is today the most widely used transition assessment framework among European and Nordic asset managers and asset owners. Furthermore, TPI is in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). Climate Action 100 has decided to use TPI methodology and data as a core component of their corporate assessments and engagement priorities. The TPI framework aims to evaluate what the transition to a low-carbon economy looks like for companies with a high impact on climate change, such as electricity utilities and oil & gas companies. It also aims to assess these companies' progress towards a low-carbon transition. TPI assesses companies within two dimensions: 1.

Management Quality: TPI evaluates and tracks the quality of companies' governance/management of their greenhouse gas emissions and of risks and opportunities related to the low-carbon transition. 2. Carbon Performance: TPI also evaluates companies' carbon emissions against different climate scenarios consistent with the UN Paris Agreement.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk7

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

☑ Investing that could create or contribute to systemic risk for the economy

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Insurance underwriting portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Market risk

☑ Reputational risk

☑ Systemic risk

☑ Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Denmark

(3.1.1.9) Organization-specific description of risk

Our duty is to deliver attractive returns for our customers. We support the transition to a low-carbon society through following: We analyse and identify business-critical climate issues and consider them as factors in the investment process along with financial factors We engage directly with companies – and influence them to manage their climate issues and reduce their contribution to climate change. We collaborate with other investors and stakeholders – to impact companies' climate performance. We exclude certain companies who are involved in activities, practices or products that materially contribute to climate change. For more detail on our Climate - Our Investment Approach please visit: https://danskebank.com/-/media/danske-bank-com/file-cloud/2021/1/climate---our-investment-approach.pdf?rev1ff44b8a73994d078fddb40d550b1864

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Brand damage

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Unknown

(3.1.1.14) Magnitude

Select from:

☑ Medium-low

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

The Group recognizes coastal/river flooding as the principal physical hazard across short-, medium-, and long-term horizons. However, only a relatively small segment of our property portfolio is located in flood-prone areas. This limited exposure underlines our assessment that the materiality of coastal/river flooding risk remains low at the group level. Our confidence in this evaluation is supported by extensive, ad-hoc climate stress tests focusing on expected credit losses. These analyses are grounded in the current policy framework provided by the Network for Greening the Financial System (NGFS) and incorporate baseline macroeconomic scenarios. They also account for potential severe declines in house prices for properties that are exposed to flooding risks. Given this framework, while coastal/river flooding is acknowledged as a key risk factor, its current and anticipated impact on our financial position, performance, and cash flows is expected to remain minimal. Our strategic approach and ongoing risk management practices are designed to mitigate potential financial disruptions from this, ensuring that our financial health and operational stability are maintained across varying time horizons.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Increase environment-related capital expenditure

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Sustainability issues emerge as credit risks and which are already accounted for in financial reporting as well as market risks which affects the value of our investment holdings. The incremental cost of calculating these risks is not significant, as they form an integral part of required regulatory analysis.

(3.1.1.29) Description of response

This paper sets out the approach applied by Danske Bank in assessing and addressing fossil fuel companies' transition towards a low carbon economy. Within the scope defined in our Position Statement on Fossil Fuels1 we apply a proprietary Net Zero Pathway Framework. The Net Zero Pathway Framework mainly builds on

the methodology and data developed by the Transition Pathway Initiative (TPI). TPI is an open access global initiative, developed to enable investors to assess companies' preparedness for transition towards a low-carbon economy. Assessments under the initiative are made using best-available data and publicly available company information, and an academically rigorous approach, which can be used to not only help inform investment decisions but also used as a basis for engagement with companies on their progress towards specific targets. The TPI is today the most widely used transition assessment framework among European and Nordic asset managers and asset owners. Furthermore, TPI is in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). Climate Action 100 has decided to use TPI methodology and data as a core component of their corporate assessments and engagement priorities. The TPI framework aims to evaluate what the transition to a low-carbon economy looks like for companies with a high impact on climate change, such as electricity utilities and oil & gas companies. It also aims to assess these companies' progress towards a low-carbon transition. TPI assesses companies within two dimensions: 1. Management Quality: TPI evaluates and tracks the quality of companies' governance/management of their greenhouse gas emissions and of risks and opportunities related to the low-carbon transition. 2. Carbon Performance: TPI also evaluates companies' carbon emissions against different climate scenarios consistent with the UN Paris Agreement.
[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:
☑ Assets

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

69759000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:
☑ 1-10%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

1

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☑ Less than 1%

(3.1.2.7) Explanation of financial figures

The Group carefully evaluates and manages environmental risks within the established credit risk management processes. Our assessment indicates that currently, there is no significant vulnerability or high risk from environmental factors that necessitates additional adjustments to our financial metrics. This conclusion stems from the Group's limited exposure to concentrated climate risks, as identified in our assessments. We recognize that climate transition risks could emerge, particularly from sectors that are slow to adapt to new environmental regulations and standards. While these are noted as potential concerns, they have not yet necessitated financial adjustments. We continue to monitor these risks closely and will adjust our risk management strategies as necessary to mitigate potential impacts on our financial metrics.
[Add 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?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☑ Yes, we have identified opportunities, and some/all are being realized

Forests

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Judged to be unimportant or not relevant

(3.6.3) Please explain

Our organization has minimal involvement with forest-related sectors in our lending book, and currently, we do not identify substantial opportunities in these areas for expansion or investment.

Water

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Judged to be unimportant or not relevant

(3.6.3) Please explain

Our organization has minimal involvement with water-related sectors in our lending book, and currently, we do not identify substantial opportunities in these areas for expansion or investment, particularly concerning water pollution and related environmental issues.
[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

(3.6.1.2) Commodity

Select all that apply

☑ Other, please specify **:**Danske Bank arranges green bonds for Nordic issuers in all types of industries from infrastructure to manufacturing, construction and real estate management. In addition green bonds are issued by governments and public authorities.

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Capital flow and financing

☑ Access to new financing options

(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

☑ Denmark

☑ Finland

☑ Norway

☑ Sweden

(3.6.1.8) Organization specific description

Danske Bank is actively expanding its offerings in green loans and sustainability-themed investment funds to meet the increasing market demand for sustainable financial products. As a top-ranked Nordic Bookrunner for Green, Social, and Sustainable Bonds, the bank is leveraging its expertise to enhance its portfolio and support the global transition to a low-carbon economy. This strategic alignment not only boosts Danske Bank's competitive edge but also underscores its commitment to the Paris Agreement and Sustainable Development Goals, positioning it as a forward-thinking leader in sustainable finance.

(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

☑ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.12) Magnitude

Select from:

☑ Medium-high

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

Danske Bank does not disclose product level financial performance information.

(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 market all our products irrespective of type. Therefore there is no specific cost associated with the marketing of sustainability-linked products.

(3.6.1.26) Strategy to realize opportunity

Danske Bank is the leading Nordic arranger of green bonds (and sustainable bonds in total), and has for long placed itself in the top 10-15 of global green bond arranging (Bloomberg, volume). Danske Bank's has targets to be in the top two of Sustainable Bond arranging by Nordic arrangers, and top two in Sustainable Bond arranging from Nordic issuers. The DCM strategy to reach these targets is not public, but in short it builds on competence and client dialogue to continue to be trusted with Sustainable Finance framework advising roles and Sustainable Bond arranging.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

☑ Use of new technologies

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Denmark

(3.6.1.8) Organization specific description

Objectives to reduce emissions in buildings call for new solution and introductions of new technology. A Building Integrated Carbon Capture system is being installed in a office building in Aarhus. This initiative has been carried out in close collaboration a building tenant (customer/down stream/scope 3)

(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

☑ Long-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-high

(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

Long term: BICC is still an immature technology. It is anticipated that we will see a substantial development within the field of direct air capture and that this will be an important technology in reaching CO2 reduction targets. Likewise we anticipate that demand from tenants/customers will grow, hence investing in the technology will help to make sure that tenants find our buildings attractive in the long run. This will strengthen the competitive edge to competitors in the real estate market.

(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

EU-law requires that new buildings meet high environmental standards. Meeting these legal requirements is not a voluntary decision, but a requirement. Therefore there is no opportunity cost specific to these initiatives.

(3.6.1.26) Strategy to realize opportunity

Gradual introduction of new technologies via new building projects. Each introduction of a given technology will be evaluated to make sure, that it is relevant for the given real estate development and that it is enhancing commercial and sustainable objectives.

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 manager) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Denmark

☑ Finland

☑ Norway

☑ Sweden

(3.6.1.8) Organization specific description

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

(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

☑ Medium-term

☑ Long-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-high

(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

Increased revenue from funds that invest in companies that have positive environmental credentials

(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 market all our fund products irrespective of type. Therefore there is no specific cost associated with the marketing of sustainability-linked products.

(3.6.1.26) Strategy to realize opportunity

The objectives of the Responsible Investment Policy (the "Policy") are to establish and communicate the approach of Danske Bank to responsible investments and to ensure adherence to internal governance, applicable laws, supported external standards, and Danske Bank Position Statements. The Responsible Investment Policy is a cornerstone of Danske Bank's ambitions to integrate sustainability into core businesses, and it supports our vision to be recognised as a leading Nordic asset manager within the area of responsible investments. When customers entrust us with their assets and savings for investment, it is our duty to serve our customers' best interests by providing investment solutions that aim to deliver competitive and long-term performance. An integral part of this duty is investing responsibly. As a responsible investor, we are mindful of not only how investment performance is affected by Sustainability Factors, but also the impact on society that our investments may cause. The Policy is further incorporated and elaborated upon in Danske Bank's Sustainability Risk Integration Instruction, Exclusion Instruction, Inclusion Instruction and Active Ownership Instruction with supporting Guidelines and our Principal Adverse Impacts Statement (manufacturer statement). The Policy covers investment activities relating to assets managed by Danske Bank on behalf of customers through managed investment products, such as discretionary mandates, managed portfolios, alternative investment funds, insurance-based investment products (IBIPs), pension products/schemes, and UCITS funds. The Policy covers all asset classes that our managed investment products are invested into. The Policy does not cover structured products or derivatives manufactured by Danske Bank or other Danske Bank capital market activities (including but not limited to market making, securities trading etc.). Externally managed investment products distributed to Danske Bank's customers, but not wrapped in a Danske Bank investment product, are also not covered by the Policy. Considerations related to distribution of responsible investment product offerings are managed by the Treating Customer's Fairly Policy of Danske Bank and Product Governance Instruction for Investment Products.

Climate change

(3.6.1.1) Opportunity identifier

Select from:
☑ Opp4

(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:

☑ Insurance underwriting portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Denmark

☑ Finland

☑ Norway

☑ Sweden

(3.6.1.6) River basin where the opportunity occurs

Select all that apply

☑ Unknown

(3.6.1.8) Organization specific description

Increased demand for pension solutions that invest in companies that have positive environmental credentials

(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

☑ Medium-term

☑ Long-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-high

(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

Increased revenue from pensions products that invest in companies that have positive environmental credentials

(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 market all our fund products irrespective of type. Therefore there is no specific cost associated with the marketing of sustainability-linked products.

(3.6.1.26) Strategy to realize opportunity

Danica Pension's responsible investment approach is underpinned by policies, instructions, guidelines, and reporting. On our web page, you will find relevant documentation and frameworks supporting our approach, as well as product information and reporting on sustainability aspects. Sustainability-related disclosures The

EU Sustainable Finance Disclosure Regulation is a regulation that aims to enhance transparency and comparability to investors on how, for example, we as a pensions fund company integrate sustainability dimensions in our general processes and in our investment solutions. You will find information on how we integrate sustainability-related risks in our investment decision-making processes and remuneration policies, and our reporting and management of how we consider the principal adverse impacts investments might have on sustainability factors. This information is listed below under 'Policies, instructions, methodologies and guidelines'. Disclosures for investment solutions We offer a range of investment solutions that are promoting environmental and/or social characteristics and ensures good governance practices. They comply with disclosure requirements set out in Article 8 of the EU's Sustainable Finance Disclosure Regulation. In addition, we offer an investment solution that complies with disclosure requirements set out in Article 6 in the EU regulation. On this page, you will find detailed information and disclosures for investment solution under 'Sustainability-related disclosures for investment solutions'. Danica Balance and Danica Balance Responsible Choice Both investment options promote environmental and/or social characteristics and ensure good governance practices. This means that they comply with the disclosure requirements under Article 8 of the EU Sustainable Finance Disclosure Regulation. In the terms and conditions of the investment methods, you can for example read more about the overall sustainability focus of the investment methods, how they promote environmental and/or social characteristics, and how sustainability risks are taken into consideration alongside other relevant risks in the selection of the underlying investments. Please find the document here (in Danish only).... Not room to cover the whole answer
[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:
☑ Revenue

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

42000000000

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

Select from:
☑ 100%

(3.6.2.4) Explanation of financial figures

We have worked towards aligning our financial metrics with the substantial benefits derived from environmental opportunities. A key component of this alignment is our offering of green loans, which are specifically designed to support projects and initiatives that have a positive environmental impact. These green loans represent a direct alignment with environmental opportunities, as they facilitate investments in renewable energy, energy efficiency, sustainable land use, and other environmentally beneficial activities. To finance these green loans, our organization issues green bonds, which are dedicated funding tools that raise capital specifically for environmentally friendly projects. The proceeds from these green bonds are directly used to fund the green loans, ensuring that the funds raised have a clear and direct impact on supporting environmental sustainability.
[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

☑ Executive directors or equivalent

☑ Non-executive directors or equivalent

☑ 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 diversity and inclusion policy outlines the principles for the Group's operations. The Board of directors rules of procedures details the functioning of the work in the board. The remuneration report details compensation to the board and the executive board. While the human rights report addresses the Group's efforts concerning Human Rights.

(4.1.6) Attach the policy (optional)

Diversity and Inclusion Policy.pdf,Code of Conduct policy (1).pdf,Stakeholder Policy.pdf,Rules of Procedure Board of Directors and Executive Leadership Team.pdf,Governance Report 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:* ☑ Yes
Forests	*Select from:* ☑ Yes
Water	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ 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-level committee

☑ Chief Investment Officer (CIO)

☑ Chief Risk Officer (CRO)
☑ Chief Credit Officer (CCO)
☑ Chief Executive Officer (CEO)
☑ Chief Financial Officer (CFO)
☑ Chief Procurement Officer (CPO)

(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
☑ Other policy applicable to the board, please specify :Group credit policy, group investment policy, Group Procurement policy Group strategy 'Forward 28'

(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 the setting of corporate targets
☑ Monitoring progress towards corporate targets
☑ Approving corporate policies and/or commitments
☑ Overseeing and guiding public policy engagement
☑ Approving and/or overseeing employee incentives
☑ Monitoring supplier compliance with organizational requirements
☑ Monitoring compliance with corporate policies and/or commitments
☑ Overseeing and guiding the development of a climate transition plan
☑ Overseeing and guiding major capital expenditures
☑ 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

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(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

The identification, measurement of and action on material Impacts, Risks and Opportunities follow from the requirements outline in the Corporate Sustainability Reporting Directive (applicable from Jan 1 2024 as well as from the requirements that are outlined in the European Sustainability Reporting Standards Danske Bank anchors the governance of sustainability at the level of the Board of Directors (BoD) and the Executive Leadership Team (ELT). The Group's committees and councils form part of our sustainability governance, in which the ELT's Business Integrity Committee (BIC) chaired by the Group's CEO is the overall governing body. The BIC is mandated to set Danske Bank's strategic direction, ambition level, related principles and policies and to prioritise resources across the sustainability agenda, while also overseeing the implementation of the strategic sustainability priorities. The chief risk officer (CRO) as head of Group Risk Management and the chief compliance officer (CCO) as head of Group Compliance are responsible for the independent risk and compliance functions with oversight responsibilities, including setting the risk framework. Group Risk Management is organised in risk functions with group-wide risk type oversight responsibility, with environmental risks considered as drivers of existing prudential risks. Group Compliance is responsible for monitoring and assessing the Group's compliance with applicable laws, rules and regulations.

Forests

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

Select all that apply

☑ Board-level committee
☑ Chief Risk Officer (CRO)
☑ Chief Credit Officer (CCO)
☑ Chief Executive Officer (CEO)
☑ Chief Financial Officer (CFO)
☑ Chief Investment Officer (CIO)
☑ Chief Procurement Officer (CPO)

(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

☑ Other policy applicable to the board, please specify

(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 the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving corporate policies and/or commitments

☑ Overseeing and guiding public policy engagement

☑ Approving and/or overseeing employee incentives

☑ Monitoring compliance with corporate policies and/or commitments

☑ Overseeing and guiding the development of a climate transition plan

☑ 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

☑ Monitoring supplier compliance with organizational requirements

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ Risks and opportunities to our own operations

☑ The impact of our investing activities on the environment

☑ 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
☑ Risks and opportunities to our insurance underwriting activities
☑ The impact of our insurance underwriting activities on the environment

(4.1.2.7) Please explain

The identification, measurement of and action on material Impacts, Risks and Opportunities follow from the requirements outline in the Coroprate Sustainability Reporting Directive (applicable from Jan 1 2024 as well as from the requirements that are outlined in the European Sustainability Reporting Standards Danske Bank anchors the governance of sustainability at the level of the Board of Directors (BoD) and the Executive Leadership Team (ELT). The Group's committees and councils form part of our sustainability governance, in which the ELT's Business Integrity Committee (BIC) chaired by the Group's CEO is the overall governing body. The BIC is mandated to set Danske Bank's strategic direction, ambition level, related principles and policies and to prioritise resources across the sustainability agenda, while also overseeing the implementation of the strategic sustainability priorities. The chief risk officer (CRO) as head of Group Risk Management and the chief compliance officer (CCO) as head of Group Compliance are responsible for the independent risk and compliance functions with oversight responsibilities, including setting the risk framework. Group Risk Management is organised in risk functions with group-wide risk type oversight responsibility, with environmental risks considered as drivers of existing prudential risks. Group Compliance is responsible for monitoring and assessing the Group's compliance with applicable laws, rules and regulations.

Water

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

Select all that apply
☑ Board-level committee
☑ Chief Risk Officer (CRO)
☑ Chief Credit Officer (CCO)
☑ Chief Executive Officer (CEO)
☑ Chief Financial Officer (CFO)
☑ Chief Investment Officer (CIO)
☑ Chief Procurement Officer (CPO)

(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

☑ Other policy applicable to the board, please specify **:**Group credit policy, group investment policy, Group Procurement policy Group strategy 'Forward 28'

(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

☑ Risks and opportunities to our insurance underwriting activities

☑ The impact of our insurance underwriting activities on the environment

(4.1.2.7) Please explain

The identification, measurement of and action on material Impacts, Risks and Opportunities follow from the requirements outline in the Coroprate Sustainability Reporting Directive (applicable from Jan 1 2024 as well as from the requirements that are outlined in the European Sustainability Reporting Standards Danske Bank anchors the governance of sustainability at the level of the Board of Directors (BoD) and the Executive Leadership Team (ELT). The Group's committees and councils form part of our sustainability governance, in which the ELT's Business Integrity Committee (BIC) chaired by the Group's CEO is the overall governing body. The BIC is mandated to set Danske Bank's strategic direction, ambition level, related principles and policies and to prioritise resources across the sustainability agenda, while also overseeing the implementation of the strategic sustainability priorities. The chief risk officer (CRO) as head of Group Risk Management and the chief compliance officer (CCO) as head of Group Compliance are responsible for the independent risk and compliance functions with oversight responsibilities, including setting the risk framework. Group Risk Management is organised in risk functions with group-wide risk type oversight responsibility, with environmental risks considered as drivers of existing prudential risks. Group Compliance is responsible for monitoring and assessing the Group's compliance with applicable laws, rules and regulations.

Biodiversity

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

Select all that apply

☑ Board-level committee
☑ Chief Risk Officer (CRO)
☑ Chief Credit Officer (CCO)
☑ Chief Executive Officer (CEO)
☑ Chief Financial Officer (CFO)
☑ Chief Investment Officer (CIO)
☑ Chief Procurement Officer (CPO)

(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
☑ Other policy applicable to the board, please specify **:**Group credit policy, group investment policy, Group Procurement policy Group strategy 'Forward 28'

(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
☑ 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
☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(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

The identification, measurement of and action on material Impacts, Risks and Opportunities follow from the requirements outline in the Coroprate Sustainability Reporting Directive (applicable from Jan 1 2024 as well as from the requirements that are outlined in the European Sustainability Reporting Standards Danske Bank anchors the governance of sustainability at the level of the Board of Directors (BoD) and the Executive Leadership Team (ELT). The Group's committees and councils form part of our sustainability governance, in which the ELT's Business Integrity Committee (BIC) chaired by the Group's CEO is the overall governing body. The BIC

is mandated to set Danske Bank's strategic direction, ambition level, related principles and policies and to prioritise resources across the sustainability agenda, while also overseeing the implementation of the strategic sustainability priorities. The chief risk officer (CRO) as head of Group Risk Management and the chief compliance officer (CCO) as head of Group Compliance are responsible for the independent risk and compliance functions with oversight responsibilities, including setting the risk framework. Group Risk Management is organised in risk functions with group-wide risk type oversight responsibility, with environmental risks considered as drivers of existing prudential risks. Group Compliance is responsible for monitoring and assessing the Group's compliance with applicable laws, rules and regulations.
[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
☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience
☑ Executive-level experience in a role focused on environmental issues

Forests

(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

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

☑ Executive-level experience in a role focused on environmental issues

Water

(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

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

☑ Executive-level experience in a role focused on environmental issues

[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:* ☑ Yes
Forests	*Select from:* ☑ Yes
Water	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ 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

Other

☑ Other, please specify **:**The Executive Leadership Team is the highest senior management body to execute the strategy approved by the board of Directors, which includes sustainability matters, actions and targets. This is further described in Sustainability approach and prior

(4.3.1.2) Environmental responsibilities of this position

Other

☑ Other, please specify **:**The Board of Directors set the Group's key targets and approves group strategy in which sustainability is integral see https://danskebank.com/-/media/danske-bank-com/file-cloud/2024/2/sustainability-approach-and-priorities,-d-,-our-strategic-direct

(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

There are 5 board meetings per year

Forests

(4.3.1.1) Position of individual or committee with responsibility

Other

☑ Other, please specify **:**The Executive Leadership Team is the highest senior management body to execute the strategy approved by the board of Directors, which includes sustainability matters, actions and targets. This is further described in Sustainability approach and prior

(4.3.1.2) Environmental responsibilities of this position

Other

☑ Other, please specify **:**The Board of Directors set the Group's key targets and approves group strategy in which sustainability is integral see https://danskebank.com/-/media/danske-bank-com/file-cloud/2024/2/sustainability-approach-and-priorities,-d-,-our-strategic-direct

(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

There are 5 board meetings per year

Water

(4.3.1.1) Position of individual or committee with responsibility

Other

☑ Other, please specify **:**The Executive Leadership Team is the highest senior management body to execute the strategy approved by the board of Directors, which includes sustainability matters, actions and targets. This is further described in Sustainability approach and prior

(4.3.1.2) Environmental responsibilities of this position

Other

☑ Other, please specify **:**The Board of Directors set the Group's key targets and approves group strategy in which sustainability is integral see https://danskebank.com/-/media/danske-bank-com/file-cloud/2024/2/sustainability-approach-and-priorities,-d-,-our-strategic-direct

(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

There are 5 board meetings per year

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Other
☑ Other, please specify **:**The Executive Leadership Team is the highest senior management body to execute the strategy approved by the board of Directors, which includes sustainability matters, actions and targets. This is further described in Sustainability approach and prior

(4.3.1.2) Environmental responsibilities of this position

Other
☑ Other, please specify **:**The Board of Directors set the Group's key targets and approves group strategy in which sustainability is integral see https://danskebank.com/-/media/danske-bank-com/file-cloud/2024/2/sustainability-approach-and-priorities,-d-,-our-strategic-direct

(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

There are 5 board meetings per year
[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

5

(4.5.3) Please explain

Sustainability is applied at the group level. The evaluation of this KPI is based on contributions and progress from across the business in relation to commercial and strategic sustainability objectives. The % of the total bonus for ELT members is attributed to sustainability factors including the listed topics. However there is no specific allocation to climate, water of forests see further the remuneration report.

Forests

(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

5

(4.5.3) Please explain

Sustainability is applied at the group level. The evaluation of this KPI is based on contributions and progress from across the business in relation to commercial and strategic sustainability objectives.

Water

(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

5

(4.5.3) Please explain

Sustainability is applied at the group level. The evaluation of this KPI is based on contributions and progress from across the business in relation to commercial and strategic sustainability objectives.
[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

☑ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Achievement of environmental targets

(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

Please see the remuneration report and the sustainability approach and priorities document available on www.danskebank.com

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

Sustainability is an integral part of the Groups strategy 'Forward 28' which was launched in June 2023. The Sustainability Approach and Priorities document further details the Groups ambitions. Additional inputs are found in the remuneration policy and report, the climate action plan and its report, as well as in the annual report that from 2023 integrates the former sustainability report in one document. Moreover the introduction of the CSRD/ESRS report in 2024 will add even more transparency to the group's reporting. Sustainability is defined in SFDR article 2 point 24 and it is important to underline that the agenda topics of the past, while still relevant, can no longer serve as themes that define the agenda. Rather it is now a requirement to consider sustainability as the comprehensive topic it is. This therefore guides KPIs and reward systems that take an holistic starting point.

Forests

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Achievement of environmental targets

(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

Please see the remuneration report and the sustainability approach and priorities document available on www.danskebank.com

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

Sustainability is an integral part of the Groups strategy 'Forward 28' which was launched in June 2023. The Sustainability Approach and Priorities document further details the Groups ambitions. Additional inputs are found in the remuneration policy and report, the climate action plan and its report, as well as in the annual report that from 2023 integrates the former sustainability report in one document. Moreover the introduction of the CSRD/ESRS report in 2024 will add even more

transparency to the group's reporting. Sustainability is defined in SFDR article 2 point 24 and it is important to underline that the agenda topics of the past, while still relevant, can no longer serve as themes that define the agenda. Rather it is now a requirement to consider sustainability as the comprehensive topic it is. This therefore guides KPIs and reward systems that take an holistic starting point.

Water

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Achievement of environmental targets

(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

Please see the remuneration report and the sustainability approach and priorities document available on www.danskebank.com

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

Sustainability is an integral part of the Groups strategy 'Forward 28' which was launched in June 2023. The Sustainability Approach and Priorities document further details the Groups ambitions. Additional inputs are found in the remuneration policy and report, the climate action plan and its report, as well as in the annual report that from 2023 integrates the former sustainability report in one document. Moreover the introduction of the CSRD/ESRS report in 2024 will add even more transparency to the group's reporting. Sustainability is defined in SFDR article 2 point 24 and it is important to underline that the agenda topics of the past, while still relevant, can no longer serve as themes that define the agenda. Rather it is now a requirement to consider sustainability as the comprehensive topic it is. This therefore guides KPIs and reward systems that take an holistic starting point.
[Add row]

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

	Does your organization have any environmental policies?
	Select from: ☑ 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
☑ Forests
☑ Water
☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

The Sustainable Finance Policy (the "Policy") governs the approach that the Danske Bank Group takes towards sustainable finance and confirms our commitment to responsible banking practices. Principle 1: We will strive to align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

(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 respect legally designated protected areas

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Description of environmental requirements for procurement

☑ Description of renewable electricity procurement practices

☑ Reference to timebound environmental milestones and targets

☑ Description of membership and financial support provided to organizations that seek to influence public policy

☑ Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

(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

Sustainable Finance Policy (2).pdf

Row 2

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

The objectives of the Responsible Investment Policy (the "Policy") are to establish and communicate the approach of Danske Bank to responsible investments and to ensure adherence to internal governance, applicable laws, supported external standards, and Danske Bank Position Statements1.

(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

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

Social commitments

☑ Adoption of the UN International Labour Organization principles

☑ Commitment to promote gender equality and women's empowerment

Additional references/Descriptions

☑ Acknowledgement of the human right to water and sanitation

(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

Responsible Investment Policy (2).pdf

Row 3

(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

☑ Portfolio

(4.6.1.4) Explain the coverage

Danske Bank's framework for the issuance of Green Bonds,

(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

Climate-specific commitments

☑ Commitment to net-zero emissions

Social commitments

☑ Adoption of the UN International Labour Organization principles

☑ Commitment to promote gender equality and women's empowerment

(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

Danske Bank Green Finance Framework November 2022 (1).pdf

Row 4

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Forests

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

Danske Bank position statement on forestry

(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

Forests-specific commitments

☑ Commitment to best management practices for soils and peat

☑ Commitment to conduct or support restoration and/or compensation to remedy for past deforestation or conversion

☑ Commitment to the use of the High Conservation Value (HCV) approach

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

(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

Danske Bank Position Statement Forestry (2).pdf

Row 5

(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

☑ Portfolio

(4.6.1.4) Explain the coverage

Danske Bank position statement on fossil fuel

(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

Climate-specific commitments

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions

☑ Reference to timebound environmental milestones and targets

(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

Danske Bank Position Statement Fossil Fuels (2).pdf

Row 6

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change
☑ Water
☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:
☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply
☑ Portfolio

(4.6.1.4) Explain the coverage

Danske Bank position statement on metals and mining

(4.6.1.5) Environmental policy content

Environmental commitments
☑ Commitment to avoidance of negative impacts on threatened and protected species
☑ Commitment to comply with regulations and mandatory standards

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

Additional references/Descriptions
☑ Recognition of environmental linkages and trade-offs
☑ Reference to timebound environmental milestones and targets

(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

Danske Bank Position Statement Mining and Metals (1).pdf

Row 7

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

Danske Bank position statement on argiculture

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to avoidance of negative impacts on threatened and protected species

☑ Commitment to comply with regulations and mandatory standards

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Reference to timebound environmental milestones and targets

(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

Danske Bank Position Statement Agriculture.pdf

Row 8

(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

☑ Portfolio

(4.6.1.4) Explain the coverage

Danske Bank position statement on climate change

(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

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Reference to timebound environmental milestones and targets

(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

Danske Bank Position Statement Climate Change (2).pdf

Row 9

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

Danske Banks remuneration policy detalis the integration of sustainability in Executive compensation

(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

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Reference to timebound environmental milestones and targets

(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

Remuneration Policy 2024 (2).pdf

Row 10

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

Danske Banks active ownership policy informs how the bank votes in AGMs when managing securities holdings

(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

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

Additional references/Descriptions

☑ Description of commodities covered by the policy

☑ Recognition of environmental linkages and trade-offs

☑ Description of biodiversity-related performance standards

☑ Acknowledgement of the human right to water and sanitation

☑ Reference to timebound environmental milestones and targets

☑ Description of dependencies on natural resources and ecosystems

(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

Active Ownership Instruction.pdf

Row 11

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

This Instruction aims to ensure an effective operationalisation of Danske Bank's commitment to integrate Sustainability Risks in investment management processes.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to avoidance of negative impacts on threatened and protected species

☑ Commitment to comply with regulations and mandatory standards

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions
☑ Recognition of environmental linkages and trade-offs
☑ Reference to timebound environmental milestones and targets

(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 Risk Integration Instruction.pdf

Row 12

(4.6.1.1) Environmental issues covered

Select all that apply
☑ Climate change
☑ Forests
☑ Water
☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

This Instruction defines the framework for how we in Danske Bank integrate exclusions in our investment management pro cesses on basis of sustainability-related considerations.

(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

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

(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

Exclusion Instruction.pdf

Row 13

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

This Instruction defines the framework for how we in Danske Bank integrate inclusion criteria in our investment management processes and -products on basis of sustainability-related considerations.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to avoidance of negative impacts on threatened and protected species

☑ Commitment to comply with regulations and mandatory standards

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Reference to timebound environmental milestones and targets

(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

Inclusion Instruction.pdf

Row 14

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

These Engagement Guidelines outline the engagement approach and activities in adherence with the Active Ownership Instruction and Responsible Investment Policy of Danske Bank A/S

(4.6.1.5) Environmental policy content

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

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Reference to timebound environmental milestones and targets

(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

Engagement Guidelines.pdf

Row 15

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

These Voting Guidelines serve to guide voting activities in adherence with the Active Ownership Instruction. The Guidelines provide transparency to stakeholders, such as investee companies and customers, on how we are likely to vote in a given situation.

(4.6.1.5) Environmental policy content

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

☑ Other environmental commitment, please specify

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Reference to timebound environmental milestones and targets

(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

Voting Guidelines.pdf

Row 16

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

Danske Bank Asset Management is governed by the Group's Conflicts of Interest policy and instructions, through which actual and potential conflicts of interest are identified and recorded. Further to this, Active Ownership activities (namely, proxy voting and engagement activities), are managed in accordance with the Active Ownership Policies, which have been adopted by affiliates. To a great extent, the Active Ownership Policies reflect the Instruction of the bank. However, it is the responsibility of each subsidiary to make the necessary adjustments in order to reflect the specific situation of that affiliate and to account for any interests that may diverge from that of the bank.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to avoidance of negative impacts on threatened and protected species

☑ Commitment to comply with regulations and mandatory standards

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Reference to timebound environmental milestones and targets

(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

Managing Conflicts of Interest in Active Ownership.pdf

Row 17

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

The Enhanced Sustainability Standards screening is Danske Bank's proprietary screening model that supports the exclusion of certain companies/issuers engaged in certain activities and conduct deemed harmful to society.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to avoidance of negative impacts on threatened and protected species

☑ Commitment to comply with regulations and mandatory standards

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Reference to timebound environmental milestones and targets

(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

ESG Screening in investments Screening.pdf

Row 18

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

This paper sets out the approach applied by Danske Bank in assessing and addressing fossil fuel companies' transition towards a low carbon economy.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to avoidance of negative impacts on threatened and protected species

☑ Commitment to comply with regulations and mandatory standards

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

Additional references/Descriptions

☑ Description of commodities covered by the policy

☑ Recognition of environmental linkages and trade-offs

☑ Description of biodiversity-related performance standards

☑ Acknowledgement of the human right to water and sanitation

☑ Reference to timebound environmental milestones and targets

☑ Description of dependencies on natural resources and ecosystems

(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

Net-Zero Pathway Framework for investee companies.pdf

Row 19

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

This document details how Danske Bank operationalises sustainability into data.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to avoidance of negative impacts on threatened and protected species

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Reference to timebound environmental milestones and targets

(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

ESG Data Platform.pdf

Row 20

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

This methodology description covers sustainable investment assessments relating to assets managed by Danske Bank on behalf of customers through investment product offerings, such as discretionary mandates, managed portfolios, alternative investment funds, insurance-based investment products (IBIPs), pension products/ schemes, and UCITS funds.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to avoidance of negative impacts on threatened and protected species

☑ Commitment to comply with regulations and mandatory standards

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

Additional references/Descriptions

☑ Description of commodities covered by the policy

☑ Recognition of environmental linkages and trade-offs

☑ Description of biodiversity-related performance standards

☑ Description of dependencies on natural resources and ecosystems

☑ Acknowledgement of the human right to water and sanitation
☑ Reference to timebound environmental milestones and targets

(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

Danske Bank Sustainable Investment Houseview and SDG Model.pdf

Row 21

(4.6.1.1) Environmental issues covered

Select all that apply
☑ Climate change
☑ Forests
☑ Water
☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:
☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

This Reading Guide supplement the information stated in the statement and is intended to guide a better understanding of the PAI indicators we report against. For any information on impacts and considerations applied in respect to the reported figures please refer to the statement.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to avoidance of negative impacts on threatened and protected species

☑ Commitment to comply with regulations and mandatory standards

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Reference to timebound environmental milestones and targets

(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

Reading Guide - Principal Adverse Impacts (1).pdf

Row 22

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

Pursuant to Article 3 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (“SFDR”), this statement provides information on how Danske Bank A/S (“Danske Bank”) integrates sustainability risks in the investment decision-making process, when providing portfolio management services, and in selecting products to offer investment and insurance advice on.

(4.6.1.5) Environmental policy content

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
☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to 100% renewable energy
☑ Commitment to net-zero emissions
☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs
☑ Reference to timebound environmental milestones and targets

(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

Statement on the integration of sustainability risks in investments and advice (1).pdf

Row 23

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

This statement on principal adverse impacts on sustainability factors covers the reference period of 1 January 2023 to 31 December 2023. Principal adverse impacts are addressed through our managed investment products according to their materiality and type, as well as the nature and commitments of the products, and measured through mandatory and other indicators outlined in the Delegated Act (EU) 2022/1288 under the Sustainable Finance Disclosure Regulation 2019/2088 (EU).

(4.6.1.5) Environmental policy content

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
☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments
☑ Commitment to 100% renewable energy
☑ Commitment to net-zero emissions
☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions
☑ Recognition of environmental linkages and trade-offs
☑ Reference to timebound environmental milestones and targets

(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

Statement on principal adverse impacts of investment decisions on sustainability factors (1).pdf

Row 24

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

Pursuant to Article 4(5) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), as further described in Article 11 of the Commission Delegated Regulation (EU) 2022/1288 ("SFDR Delegated Regulation"), this statement provides information on how Danske Bank A/S ("Danske Bank") considers principal adverse impacts of investment and insurance advice on sustainability factors.

(4.6.1.5) Environmental policy content

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

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Reference to timebound environmental milestones and targets

(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

Statement on principal adverse impacts of investment and insurance advice on sustainability factors (1).pdf

Row 25

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

Exclusions covers direct investments in instruments (e.g. equity, bonds) issued by issuers that are excluded per the exclusions outlined in this Exclusion List. This also includes labelled sustainability bonds issued by excluded issuers. Affiliation to an excluded issuer does in principle not trigger an exclusion of other issuers. Sovereign based exclusions can also capture other related issuers such as state-owned enterprises. Exclusions does not apply to investments in derivatives such as index derivatives or other broad-based derivatives.

(4.6.1.5) Environmental policy content

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

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

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

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

☑ Reference to timebound environmental milestones and targets

(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

List of excluded companies and issuers.pdf
[Add row]

(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)	*Select from:*

	Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies
	☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Investing (Asset manager)	*Select from:* ☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Investing (Asset owner)	*Select from:* ☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Insurance (Insurance company)	*Select from:* ☑ 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

☑ Forests

(4.7.1.2) Type of policy

Select all that apply

☑ Credit/lending policy

(4.7.1.3) Public availability

Select from:

☑ Not publicly available

(4.7.1.4) Attach the policy

Sustainable Finance Policy (2).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
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(4.7.1.7) Commodities covered by the policy

Select all that apply

☑ All agricultural commodities

(4.7.1.8) Commodity value chain stage covered by the policy

Select all that apply

☑ Production

☑ Processing

☑ Trading

☑ Manufacturing

☑ Retailing

(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

Corporate customers with a total exposure of more than DKK7 m are subject to sustainability analysis. The larger the exposure the more comprehensive the analysis. Customers with a total exposure of less than DKK7 m are still subject to regulatory sustainability reporting.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to net-zero emissions

☑ Commitment to 100% renewable energy

☑ Commitment to disclose Scope 1 emissions

☑ 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

Forests-specific commitments

☑ Commitment to the use of the High Conservation Value (HCV) approach

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

Select from:

☑ No, but we plan to measure this within the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

The introduction of CSRD/ESRS require that all material Impacts Risks and Opportunities are identified. The phased in introduction of the regulation allow for the build-up of data before reporting is required. Large EU companies will start reporting in 2024 and Large Non-EU companies with a turnover of more than EUR150mn will be the last cohort will be the last

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

(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

Responsible Investment Policy (1).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
☑ Fossil Fuels
☑ Biotech, health care & pharma
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies
☑ Food, beverage & agriculture

(4.7.1.7) Commodities covered by the policy

Select all that apply

☑ All agricultural commodities

(4.7.1.8) Commodity value chain stage covered by the policy

Select all that apply

☑ Production
☑ Processing
☑ Trading
☑ Manufacturing

(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

All investee companies are subject to a sustainability analysis. The only exception is lack of data.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

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

Select from:

☑ No, but we plan to measure this within the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

The introduction of CSRD/ESRS require that all material Impacts Risks and Opportunities are identified. The phased in introduction of the regulation allow for the build-up of data before reporting is required. Large EU companies will start reporting in 2024 and Large Non-EU companies with a turnover of more than EUR150mn will be the last cohort will be the last

Investing (Asset owner)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

(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

Responsible Investment Policy (1).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
☑ Hospitality
☑ Fossil Fuels
☑ Biotech, health care & pharma
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies
☑ Food, beverage & agriculture

(4.7.1.7) Commodities covered by the policy

Select all that apply

☑ All agricultural commodities

(4.7.1.8) Commodity value chain stage covered by the policy

Select all that apply

☑ Production
☑ Processing
☑ Trading
☑ Manufacturing

(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

All investee companies are subject to a sustainability analysis. The only exception is lack of data.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

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

Select from:

☑ No, but we plan to measure this within the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

The introduction of CSRD/ESRS require that all material Impacts Risks and Opportunities are identified. The phased in introduction of the regulation allow for the build-up of data before reporting is required. Large EU companies will start reporting in 2024 and Large Non-EU companies with a turnover of more than EUR150mn will be the last cohort will be the last

Insurance (Insurance company)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

(4.7.1.2) Type of policy

Select all that apply

☑ Other insurance policy, please specify :Responsible investment policy Position statement on Forests

(4.7.1.3) Public availability

Select from:

☑ Publicly available

(4.7.1.4) Attach the policy

Responsible Investment Policy (2).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

(4.7.1.7) Commodities covered by the policy

Select all that apply

☑ All agricultural commodities

(4.7.1.8) Commodity value chain stage covered by the policy

Select all that apply

☑ Production

☑ Processing

☑ Trading
☑ Manufacturing

(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

All investee companies are subject to a sustainability analysis. The only exception is lack of data.

(4.7.1.12) Requirements for clients/investees

Environmental commitments
☑ Commitment to comply with regulations and mandatory standards

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

Select from:
☑ No, but we plan to measure this within the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

The introduction of CSRD/ESRS require that all material Impacts Risks and Opportunities are identified. The phased in introduction of the regulation allow for the build-up of data before reporting is required. Large EU companies will start reporting in 2024 and Large Non-EU companies with a turnover of more than EUR150mn will be the last cohort will be the last
[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 fossil fuels

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2022

(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

2050

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

The Group's Exclusion Instruction details activities and thresholds under which investments are excluded. Such exclusions are applied for companies that generate more than 5% of their revenue fron excluded activities. For more detail please see the instruction available on www.danskebank.com.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☑ All fossil fuels

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2022

(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

2050

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

The Group's Exclusion Instruction details activities and thresholds under which investments are excluded. Such exclusions are applied for companies that generate more than 5% of their revenue fron excluded activities. For more detail please see the instruction available on www.danskebank.com.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☑ All fossil fuels

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2022

(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

2050

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

The Group's Exclusion Instruction details activities and thresholds under which investments are excluded. Such exclusions are applied for companies that generate more than 5% of their revenue fron excluded activities. For more detail please see the instruction available on www.danskebank.com.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:

☑ All fossil fuels

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2022

(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

2050

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

The Group's Exclusion Instruction details activities and thresholds under which investments are excluded. Such exclusions are applied for companies that generate more than 5% of their revenue fron excluded activities. For more detail please see the instruction available on www.danskebank.com.
[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:

☑ Other, please specify **:**Covenants are difficult to implement efficiently

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

Covenants are in general difficult to implement in an efficient manner and they give the lender very limited legal powers. Moreover, even if a loan agreement would have environmental clauses it is difficult to argue that such clauses are there to enforce our policies. Typically LC&I loan transactions are syndicated deals and any

environmental clause reflects the borrower's policies rather than any individual syndicate member's policies. It is then up to us to decide if we can accept the borrower's policies and targets as sufficiently ambitious. CDP misses the market mechanics here. It is not that bank's enforce covenants to loan agreements that lead to changing corporate behaviour. Instead, banks set up targets that change their credit appetite for different types of activities/companies. Provided sufficiently many banks set and honours targets and change their appetite, corporates will need to change their own behaviour in order to maintain access to competitively priced capital. This can be "enforced" without a single covenant.
[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 the default investment strategy for all plans

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

Danica Pension assets allocation is performed in line with the Group's sustainable investment policy (available on www.danskebank.com). Reporting on products that are labelled sustainable is made in line with the Sustainable Finance Disclosure Regulation (SDFR). Both the Danica Balance and the Danica Balance Responsible Choice investment options promote environmental and/or social characteristics and ensure good governance practices. Find relevant documentation and frameworks supporting our approach, as well as product information and reporting on sustainability aspects here: https://danicapension.dk/en/about-danica-pension/sustainability/responsible-investments/our-work-with-responsible-investments#accordion-0-item-4. It includes access to detailed information on Danica Balance and Danica Balance Responsible Choice investment methods, how they promote environmental and/or social characteristics, how sustainability risks are taken into consideration, the specific sustainability focus and metrics of the investment methods, as well as on how this is continuously monitored and analysed. Sustainability monitoring includes for example the setting up of limits for all binding elements relating to Inclusions, Exclusions as well as sustainability asset allocation criteria. This means that breaches of sustainability related characteristics trigger an automatic notification and divestment instruction. Policy oversight is delegated to the Responsible Investment Committee acting under the mandate of the Business Integrity Committee in Danske Bank. The Responsible Investment Committee and the ESG Integration Council guide the execution of the Responsible Investment Policy and underlying instructions.

Forests

(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

Danica Pension assets allocation is performed in line with the Group's sustainable investment policy (available on www.danskebank.com). Reporting on products that are labelled sustainable is made in line with the Sustainable Finance Disclosure Regulation (SDFR). Both the Danica Balance and the Danica Balance Responsible Choice investment options promote environmental and/or social characteristics and ensure good governance practices. Find relevant documentation and frameworks supporting our approach, as well as product information and reporting on sustainability aspects here: https://danicapension.dk/en/about-danica-pension/sustainability/responsible-investments/our-work-with-responsible-investments#accordion-0-item-4. It includes access to detailed information on Danica Balance and Danica Balance Responsible Choice investment methods, how they promote environmental and/or social characteristics, how sustainability risks are taken into consideration, the specific sustainability focus and metrics of the investment methods, as well as on how this is continuously monitored and analysed. Sustainability monitoring includes for example the setting up of limits for all binding elements relating to Inclusions, Exclusions as well as sustainability asset allocation criteria. This means that breaches of sustainability related characteristics trigger an automatic notification and divestment instruction. Policy oversight is delegated to the Responsible Investment Committee acting under the mandate of the Business Integrity Committee in Danske Bank. The Responsible Investment Committee and the ESG Integration Council guide the execution of the Responsible Investment Policy and underlying instructions.

Water

(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

Danica Pension assets allocation is performed in line with the Group's sustainable investment policy (available on www.danskebank.com). Reporting on products that are labelled sustainable is made in line with the Sustainable Finance Disclosure Regulation (SDFR). Both the Danica Balance and the Danica Balance Responsible Choice investment options promote environmental and/or social characteristics and ensure good governance practices. Find relevant documentation and frameworks supporting our approach, as well as product information and reporting on sustainability aspects here: https://danicapension.dk/en/about-danica-pension/sustainability/responsible-investments/our-work-with-responsible-investments#accordion-0-item-4. It includes access to detailed information on Danica Balance and Danica Balance Responsible Choice investment methods, how they promote environmental and/or social characteristics, how sustainability risks are taken into consideration, the specific sustainability focus and metrics of the investment methods, as well as on how this is continuously monitored and analysed. Sustainability monitoring includes for example the setting up of limits for all binding elements relating to Inclusions, Exclusions as well as sustainability asset

allocation criteria. This means that breaches of sustainability related characteristics trigger an automatic notification and divestment instruction. Policy oversight is delegated to the Responsible Investment Committee acting under the mandate of the Business Integrity Committee in Danske Bank. The Responsible Investment Committee and the ESG Integration Council guide the execution of the Responsible Investment Policy and underlying instructions.
[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
☑ UNEP FI
☑ UN Global Compact
☑ Climate Action 100+
☑ Net Zero Banking Alliance
☑ Net Zero Asset Owner Alliance
☑ Partnership for Carbon Accounting Financials (PCAF)
☑ Partnership for Biodiversity Accounting Financials (PBAF)
☑ Task Force on Nature-related Financial Disclosures (TNFD)
☑ Science-Based Targets Initiative for Financial Institutions (SBTi-FI)
☑ Other, please specify **:PACTA FAIRR**
☑ Net Zero Asset Managers initiative
☑ Science-Based Targets Initiative (SBTi)
☑ Principles for Responsible Investment (PRI)
☑ UNEP FI Principles for Responsible Banking
☑ Climate Bonds Initiative Partnership Programme

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

PCAF Danske Bank is an active member of the PCAF. We have used the methodology when mapping our lending portfolios CO2 emissions. PRI At Danske Bank Group, we believe that responsible behaviour is a precondition for long-term value creation. Danske Bank Group has therefore signed the Principles for Responsible Investment (PRI), an investor initiative coordinated by the UNEP Finance Initiative and the UN Global Compact. The PRI addresses environmental, social and governance (ESG) issues and consists of six principles. By signing on to the PRI, Danske Bank Group commits itself to reporting on the implementation of the principles in the annual Report on Progress. TCFD: This cements our commitment to integrating climate considerations into our governance, strategy, risk management, metrics, as well as into our external reporting. We report annually on progress in our Sustainability Statement, in our Risk Management report and in

our Climate Action Progress Report. UNEP FI PRB We signed the PRB in 2019 and are implementing the principles. Climate Action 100 To enhance Danske Banks impact in terms of active ownership, we engage in investor alliances. UNEPFI and Net-zero Banking Alliance, Asset Managers Initiative and Owner Alliance We have backed our sustainable finance ambition by committing to the UN-convened Net-Zero Banking Alliance, the Net Zero Asset Managers Initiatives and the Net-Zero Asset Owner Alliance to become a net-zero bank by 2050 or sooner, and we will report on progress in the years to come. UN Global Compact Danske Bank has supported Global Compact in many years, and our Sustainability Statement and Climate Action Plan Progress Report constitute our annual COP report. FAIRR Danske Bank is a member of the FAIRR initiative. The investor network focus on engaging on topics such as aqua culture, biodiversity and others. Climate Bonds Initiative Danske entered the partnership with the Climate Bonds Initiative in 2019, to support the banks engagement in sustainable finance and our ambition to grow the market for green bonds. PACTA Danske is one of the more than 300 financial institutions that have used the PACTA tool to analyse the climate impact and projected transition of the corporate loan book. The Partnership for Biodiversity Accounting Financial: Provides financial institutions with guidance on how to assess the impact of their financing operations on biodiversity. Danske joined the initiative in 2022.
[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

Danske Bank Position Statement Fossil Fuels (1).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

Danske Bank is registered in EUs transparency register with number 64866663811-42 (https://transparency-register.europa.eu/searchregister-or-update/search-register_en?queryTextDanskeBank)

(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

Danske Bank is a member of relevant industry associations by industry (bank, insurance and asset management) as well as country (DK, FI, NO, NIE, SE). It is Group Communications that coordinate externa contacts and keeps record over employees engaged in various industry associations. Employees are appointed members of various working groups on the basis of their professional insights and the relevance for the group's operations. Group Strategy is implemented across business units and support functions and define strategic priorities with respect to regulatory developments and the Group's needs. This process informs the selection of participants and memberships in industry associations.
[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 **:**European Banking Federation

(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

☑ Forests

☑ Water

(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

In general, Finance Denmark (and the Nordic banks and bankers' associations) are supportive of the EU Commission's sustainable finance action plan, and contribute constructively to the realisation of the action plan. In order to progress the sustainable finance agenda, and understanding the impact of transitioning to a "green" economy on financial services/products and our customers, Danske Bank participates actively in industry discussions in relevant working groups and

committees of Finance Denmark and the other Nordic bankers' associations. However, having a Danish banking license and the majority of our business volumes in Denmark, Finance Denmark broadly constitutes our key industry association membership. CDPs description of a banks membership in a trade association is far too simplilstic. There is no either or some times you agree other time you disagree. Relative to policy makers it is better if there is a strong common position, but at times this cannot be achieved. That does not automatically lead to the conclusion that you leave the association. There are far too many topics that are being discussed in trade associations to list here, but is it clear that sometimes your argument prevails and at other times this is not the case.

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

1

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

We pay memberships fees according to the articles of association

(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

Row 2

(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 **:**Insurance Europe

(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

☑ Forests

☑ Water

(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

In general, Finance Denmark (and the Nordic banks and bankers' associations) are supportive of the EU Commission's sustainable finance action plan, and contribute constructively to the realisation of the action plan. In order to progress the sustainable finance agenda, and understanding the impact of transitioning to a "green" economy on financial services/products and our customers, Danske Bank participates actively in industry discussions in relevant working groups and committees of Finance Denmark and the other Nordic bankers' associations. However, having a Danish banking license and the majority of our business volumes in Denmark, Finance Denmark broadly constitutes our key industry association membership. CDPs description of a banks membership in a trade association is far too simplilstic. There is no either or some times you agree other time you disagree. Relative to policy makers it is better if there is a strong common position, but at times this cannot be achieved. That does not automatically lead to the conclusion that you leave the association. There are far too many topics that are being discussed in trade associations to list here, but is it clear that sometimes your argument prevails and at other times this is not the case.

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

1

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

We pay memberships fees according to the articles of association

(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

Row 3

(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 **:**Association for Financial Markets in Europe

(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

☑ Forests

☑ Water

(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

In general, Finance Denmark (and the Nordic banks and bankers' associations) are supportive of the EU Commission's sustainable finance action plan, and contribute constructively to the realisation of the action plan. In order to progress the sustainable finance agenda, and understanding the impact of transitioning to a "green" economy on financial services/products and our customers, Danske Bank participates actively in industry discussions in relevant working groups and committees of Finance Denmark and the other Nordic bankers' associations. However, having a Danish banking license and the majority of our business volumes in Denmark, Finance Denmark broadly constitutes our key industry association membership. CDPs description of a banks membership in a trade association is far too simplilstic. There is no either or some times you agree other time you disagree. Relative to policy makers it is better if there is a strong common position, but at times this cannot be achieved. That does not automatically lead to the conclusion that you leave the association. There are far too many topics that are being discussed in trade associations to list here, but is it clear that sometimes your argument prevails and at other times this is not the case.

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

1

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

We pay memberships fees according to the articles of association

(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

Row 4

(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 Danmark

(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
☑ Forests
☑ Water

(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

In general, Finance Denmark (and the Nordic banks and bankers' associations) are supportive of the EU Commission's sustainable finance action plan, and contribute constructively to the realisation of the action plan. In order to progress the sustainable finance agenda, and understanding the impact of transitioning to a "green" economy on financial services/products and our customers, Danske Bank participates actively in industry discussions in relevant working groups and committees of Finance Denmark and the other Nordic bankers' associations. However, having a Danish banking license and the majority of our business volumes in Denmark, Finance Denmark broadly constitutes our key industry association membership. CDPs description of a banks membership in a trade association is far too simplilstic. There is no either or some times you agree other time you disagree. Relative to policy makers it is better if there is a strong common position, but at times this cannot be achieved. That does not automatically lead to the conclusion that you leave the association. There are far too many topics that are being discussed in trade associations to list here, but is it clear that sometimes your argument prevails and at other times this is not the case.

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

1

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

We pay memberships fees according to the articles of association

(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

Row 5

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

☑ Other global trade association, please specify :Institute for International Finance (IIF)

(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

☑ Forests

☑ Water

(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

In general, Finance Denmark (and the Nordic banks and bankers' associations) are supportive of the EU Commission's sustainable finance action plan, and contribute constructively to the realisation of the action plan. In order to progress the sustainable finance agenda, and understanding the impact of transitioning to a "green" economy on financial services/products and our customers, Danske Bank participates actively in industry discussions in relevant working groups and committees of Finance Denmark and the other Nordic bankers' associations. However, having a Danish banking license and the majority of our business volumes in Denmark, Finance Denmark broadly constitutes our key industry association membership. CDPs description of a banks membership in a trade association is far too simplilstic. There is no either or some times you agree other time you disagree. Relative to policy makers it is better if there is a strong common position, but at times this cannot be achieved. That does not automatically lead to the conclusion that you leave the association. There are far too many topics that are being discussed in trade associations to list here, but is it clear that sometimes your argument prevails and at other times this is not the case.

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

1

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

We pay memberships fees according to the articles of association

(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

Row 6

(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 **:**Forsikring og Pension

(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

☑ Forests

☑ Water

(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

In general, Insurance & Pension are supportive of the EU's sustainable finance action plan and contribute actively to the realisation of the plan. Danica Pension participates actively in industry discussion in work groups and committees in the Insurance & Pension association. CDPs description of a banks membership in a trade association is far too simplilstic. There is no either or some times you agree other time you disagree. Relative to policy makers it is better if there is a strong common position, but at times this cannot be achieved. That does not automatically lead to the conclusion that you leave the association. There are far too many topics that are being discussed in trade associations to list here, but is it clear that sometimes your argument prevails and at other times this is not the case.

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

1

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

We pay memberships fees according to the articles of association

(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

(4.12.1.3) Environmental issues covered in publication

Select all that apply
☑ Climate change
☑ Forests
☑ Water
☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:
☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy
☑ Governance
☑ Risks & Opportunities
☑ Dependencies & Impacts
☑ Public policy engagement
☑ Content of environmental policies

(4.12.1.6) Page/section reference

The annual report is an integrated report from 2023 onwards and sustainability matters are integreated throughout. Please see the interactive index for guidanceø

(4.12.1.7) Attach the relevant publication

Danske Bank - Annual Report 2023 (1).pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 2

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(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
☑ Public policy engagement
☑ Content of environmental policies

(4.12.1.6) Page/section reference

action plan progress report inform about the progress the group has made relative to its climate action plan launched in 2023

(4.12.1.7) Attach the relevant publication

Climate Action Plan Progress Report 2023 (1).pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 3

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Governance

☑ Dependencies & Impacts

☑ Risks & Opportunities

☑ Emission targets

(4.12.1.6) Page/section reference

The sustainability factbook contains a broad array of voluntary disclosures relevant to the understanding of Danske Bank Group's operations

(4.12.1.7) Attach the relevant publication

Sustainability Fact Book 2023 (6).xlsx

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 4

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Risks & Opportunities

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Public policy engagement

☑ Content of environmental policies

(4.12.1.6) Page/section reference

The Green Bond report informs about Danske Bank's Green Bond frameworks and progress

(4.12.1.7) Attach the relevant publication

Green Bond Report 2023 (1).pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 5

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(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

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Public policy engagement

☑ Content of environmental policies

(4.12.1.6) Page/section reference

The Group's statement on Carbon Neutralisation informs on the Group's decarbonisation.

(4.12.1.7) Attach the relevant publication

Statement on Carbon Neutralisation 2023.pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 6

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ 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

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Biodiversity indicators

☑ Public policy engagement

☑ Content of environmental policies

(4.12.1.6) Page/section reference

The sustainable finance policy details the principles for the Group's investment strategy and the inclusion oof sustainability matters.

(4.12.1.7) Attach the relevant publication

Sustainable Finance Policy.pdf

(4.12.1.8) Comment

hThis document along with all other attached document are publicly available on www.danskebank.com

Row 7

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Risks & Opportunities

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Public policy engagement

☑ Content of environmental policies

(4.12.1.6) Page/section reference

The Group's responsible investment policy informs about the prociples applicable to the group's asset management operations

(4.12.1.7) Attach the relevant publication

Responsible Investment Policy.pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 8

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(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

☑ Public policy engagement

☑ Content of environmental policies

(4.12.1.6) Page/section reference

The Group's position statement details the Groupp's view on and principles for dealing with fossil fuel linked activities

(4.12.1.7) Attach the relevant publication

Danske Bank Position Statement Fossil Fuels.pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 9

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Forests

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Risks & Opportunities

☑ Value chain engagement

☑ Emission targets
☑ Emissions figures
☑ Commodity volumes
☑ Content of environmental policies
☑ Deforestation and conversion footprint
☑ Deforestation- and conversion-free (DCF) status metrics
☑ Dependencies & Impacts
☑ Biodiversity indicators
☑ Public policy engagement

(4.12.1.6) Page/section reference

The Group's position statement on forestry details its principles for interactions with the forestry industry

(4.12.1.7) Attach the relevant publication

Danske Bank Position Statement Forestry.pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 10

(4.12.1.1) Publication

Select from:
☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply
☑ Climate change
☑ Water
☑ 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

☑ Biodiversity indicators

☑ Public policy engagement

☑ Content of environmental policies

(4.12.1.6) Page/section reference

The Group's position statement on mining and metals details its priciples for deaaling with the industry

(4.12.1.7) Attach the relevant publication

Danske Bank Position Statement Mining and Metals.pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 11

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Risks & Opportunities

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Public policy engagement

☑ Content of environmental policies

(4.12.1.6) Page/section reference

The group's Green Bond framework explains the principles applicable for the issuance of Green Bonds in the Danske Bank Group.

(4.12.1.7) Attach the relevant publication

Danske Bank Green Finance Framework November 2022.pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 12

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change
☑ Forests
☑ Water
☑ 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
☑ Commodity volumes
☑ Water accounting figures
☑ Water pollution indicators
☑ Content of environmental policies
☑ Deforestation and conversion footprint
☑ Deforestation- and conversion-free (DCF) status metrics
☑ Risks & Opportunities
☑ Value chain engagement
☑ Dependencies & Impacts
☑ Biodiversity indicators
☑ Public policy engagement

(4.12.1.6) Page/section reference

The reading guide details Principal Adverrse impacts under the SFDR regulation.

(4.12.1.7) Attach the relevant publication

Reading Guide - Principal Adverse Impacts.pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 13

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Emissions figures

☑ Commodity volumes

☑ Risks & Opportunities

☑ Water pollution indicators

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Biodiversity indicators

☑ Public policy engagement

☑ Water accounting figures

☑ Content of environmental policies
☑ Deforestation and conversion footprint
☑ Deforestation- and conversion-free (DCF) status metrics

(4.12.1.6) Page/section reference

By “principal adverse impacts” is meant the negative, material or likely to be material effects on sustainability factors caused, compounded by or directly linked to Danske Bank’s investment decisions as defined by principal adverse impact indicators. Sustainability factors include environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters.

(4.12.1.7) Attach the relevant publication

Statement on principal adverse impacts of investment decisions on sustainability factors.pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 14

(4.12.1.1) Publication

Select from:
☑ In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply
☑ Climate change
☑ Forests
☑ Water
☑ 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

☑ Commodity volumes

☑ Water accounting figures

☑ Water pollution indicators

☑ Content of environmental policies

☑ Deforestation and conversion footprint

☑ Deforestation- and conversion-free (DCF) status metrics

☑ Risks & Opportunities

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Biodiversity indicators

☑ Public policy engagement

(4.12.1.6) Page/section reference

Statement on the integration of sustainability risks in decision-making processes and in investment and insurance advice

(4.12.1.7) Attach the relevant publication

Statement on the integration of sustainability risks in investments and advice.pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com

Row 15

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(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

☑ Commodity volumes

☑ Water accounting figures

☑ Water pollution indicators

☑ Content of environmental policies

☑ Deforestation and conversion footprint

☑ Deforestation- and conversion-free (DCF) status metrics

☑ Risks & Opportunities

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Biodiversity indicators

☑ Public policy engagement

(4.12.1.6) Page/section reference

Statement on principal adverse impacts of investment and insurance advice on sustainability factors

(4.12.1.7) Attach the relevant publication

Statement on principal adverse impacts of investment and insurance advice on sustainability factors.pdf

(4.12.1.8) Comment

This document along with all other attached document are publicly available on www.danskebank.com
[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

Forests

(5.1.1) Use of scenario analysis

Select from:

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

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☑ Judged to be unimportant or not relevant

(5.1.4) Explain why your organization has not used scenario analysis

The group has not utilized scenario analysis for forest-related outcomes because its lending book has limited interaction with and dependency on forested areas. The direct and indirect impacts of forest-related environmental outcomes, such as wildfires, are therefore not deemed material.

Water

(5.1.1) Use of scenario analysis

Select from:

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

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☑ Judged to be unimportant or not relevant

(5.1.4) Explain why your organization has not used scenario analysis

The group has not implemented scenario analysis for water pollution outcomes due to the minimal impact our operations and lending activities have on water bodies. Our business model and portfolio do not significantly interact with or depend on aquatic environments. Consequently, the direct and indirect influences of water pollution are not considered material to our financial performance or operational strategies.
[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

☑ Customized publicly available climate transition scenario, please specify :Introduction of tax on agriculture

(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

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ Unknown

(5.1.1.7) Reference year

1990

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes in ecosystem services provision

Finance and insurance

☑ Cost of capital

Regulators, legal and policy regimes

☑ Global targets

☑ Other regulators, legal and policy regimes driving forces, please specify :Stress tested the effects of Agriculture CO2 taxes imposed by the Danish government

Macro and microeconomy

☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

We assume that the CO2 tax will be implemented according to the current legislative proposals without further amendments. Uncertainties include market conditions and global commodity prices and further regulatory adjustments related to environmental policies, adding complexity to the scenario.

(5.1.1.11) Rationale for choice of scenario

The Group stress tested the impact of a government-imposed CO2 tax on the agriculture sector. This scenario was chosen in response to the recent implementation of this tax, reflecting the government's commitment to environmental sustainability and reducing carbon emissions. Given the significant role of the agriculture sector in both emissions and economic output, assessing its financial and operational impacts under this new tax regime is crucial.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ No SSP used

(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

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0°C and above

(5.1.1.7) Reference year

2015

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify :2115

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Speed of change (to state of nature and/or ecosystem services)

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

Finance and insurance

☑ Sensitivity of capital (to nature impacts and dependencies)

Direct interaction with climate

☑ On asset values, on the corporate

Macro and microeconomy

☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

It is assumed that the data from the latest IPCC report is an accurate and an indicator for future climatic conditions. A significant constraint is the variable availability of data across regions, as the reliance on multiple vendors for risk mapping in different countries could affect the consistency and timeliness of data updates, potentially impacting the effectiveness of risk management strategies.

(5.1.1.11) Rationale for choice of scenario

To identify exposures subject to physical risks, the Group uses the latest IPCC report as a starting point to look at hazards of high confidence of increases/decreases in Northern Europe. Of hazards with high confidence, the Group identifies the risks of flooding, including rising sea levels (both acute and chronic hazards), as the most material hazards in the Nordic region. The Group uses geospatial data and local hazard maps, where available, to map exposure at risk. For reporting purposes, the Group maps residential and commercial real estate in Denmark, Finland and Northern Ireland as well as residential real estate in Norway and Sweden. The flooding risk is divided into acute and chronic. The methodology for defining acute and chronic physical risk events is selected separately for each country due to inherent differences in the hazard maps for each country. In Denmark, maps prepared by the Danish Coastal Authority are used for 14 high-risk areas. Acute risk events refer to coastal and river floods with a return period of 1 in 1,000 years, whereas chronic risk events are identified as 1 in-100-year coastal and river floods projected for the year 2115. Projections are based on the high-emissions RCP 8.5 global warming scenario.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 6.0

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ No SSP used

(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

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.0ºC - 2.4ºC

(5.1.1.7) Reference year

2015

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Speed of change (to state of nature and/or ecosystem services)

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

Finance and insurance

☑ Sensitivity of capital (to nature impacts and dependencies)

Direct interaction with climate

☑ On asset values, on the corporate

Macro and microeconomy

☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

It is assumed that the data from the latest IPCC report is an accurate and an indicator for future climatic conditions. A significant constraint is the variable availability of data across regions, as the reliance on multiple vendors for risk mapping in different countries could affect the consistency and timeliness of data updates, potentially impacting the effectiveness of risk management strategies.

(5.1.1.11) Rationale for choice of scenario

To identify exposures subject to physical risks, the Group uses the latest IPCC report as a starting point to look at hazards of high confidence of increases/decreases in Northern Europe. Of hazards with high confidence, the Group identifies the risks of flooding, including rising sea levels (both acute and chronic hazards), as the most material hazards in the Nordic region. The Group uses geospatial data and local hazard maps, where available, to map exposure at risk. For reporting purposes, the Group maps residential and commercial real estate in Denmark, Finland and Northern Ireland as well as residential real estate in Norway and Sweden. The flooding risk is divided into acute and chronic. The methodology for defining acute and chronic physical risk events is selected separately for each country due to inherent differences in the hazard maps for each country. To identify the areas at risk of river and coastal water flooding in Northern Ireland, a third party provider, RHDHV, provides access to flood risk at the property level. Acute risk events refer to when a property is likely to flood from river or tidal flooding, considering several return periods ranging from 1-in-30-year to 1-in-1000-year events currently. Chronic risk events refer to when a property is likely to flood from river or tidal flooding, considering several return periods ranging from 1-in-30-year to 1-in-1000-year by the year 2050, thus taking into account the effects of climate change under the RCP scenario 6.0.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP5

(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

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0°C and above

(5.1.1.7) Reference year

2015

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify :2115

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Speed of change (to state of nature and/or ecosystem services)

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

Finance and insurance

☑ Sensitivity of capital (to nature impacts and dependencies)

Direct interaction with climate

☑ On asset values, on the corporate

Macro and microeconomy

☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

It is assumed that the data from the latest IPCC report is an accurate and an indicator for future climatic conditions. A significant constraint is the variable availability of data across regions, as the reliance on multiple vendors for risk mapping in different countries could affect the consistency and timeliness of data updates, potentially impacting the effectiveness of risk management strategies.

(5.1.1.11) Rationale for choice of scenario

To identify exposures subject to physical risks, the Group uses the latest IPCC report as a starting point to look at hazards of high confidence of increases/decreases in Northern Europe. Of hazards with high confidence, the Group identifies the risks of flooding, including rising sea levels (both acute and chronic hazards), as the most material hazards in the Nordic region. The Group uses geospatial data and local hazard maps, where available, to map exposure at risk. For reporting purposes, the Group maps residential and commercial real estate in Denmark, Finland and Northern Ireland as well as residential real estate in Norway and Sweden. The flooding risk is divided into acute and chronic. The methodology for defining acute and chronic physical risk events is selected separately for each country due to inherent differences in the hazard maps for each country. Analysis in Sweden is based on (1) river and coastal flood risk mapping for significant risk areas and on (2)

coastal floods assessed by the Swedish Civil Contingencies Agency (MSB) and the Swedish Meteorological and Hydrological Institute (SMHI). The assessment of coastal and river floods identified 33 zones subject to significant flood risk, taking into account climate change projections. The identified significant risk zones are small, however, and located in the most densely populated geographical areas. The SMHI predicts a median sea levels rise for 87 coastal municipalities on the basis of projections for five different IPCC emissions scenarios, taking into account local land uplift. The MSB provides nine shoreline projection maps for sea level rise from 1 m up to 5 m. On the basis of results from both the MSB and the SMHI, the flooding analyses (scenario SSP5-8.5) consider a sea level rise of 1.5 m in the south of Sweden and a sea level rise of 1 m in the rest of the country. Acute risks refer to 1-in-200-year coastal and river floods. Chronic risks refer to 1-in-100-year coastal and river floods for climate-adjusted projection for the year 2100 and to a median sea level rise in coastal municipalities for the year 2120.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ No SSP used

(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

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0ºC and above

(5.1.1.7) Reference year

2015

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify :2115

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Speed of change (to state of nature and/or ecosystem services)

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

Finance and insurance

☑ Sensitivity of capital (to nature impacts and dependencies)

Direct interaction with climate

☑ On asset values, on the corporate

Macro and microeconomy

☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

It is assumed that the data from the latest IPCC report is an accurate and an indicator for future climatic conditions. A significant constraint is the variable availability of data across regions, as the reliance on multiple vendors for risk mapping in different countries could affect the consistency and timeliness of data updates, potentially impacting the effectiveness of risk management strategies.

(5.1.1.11) Rationale for choice of scenario

To identify exposures subject to physical risks, the Group uses the latest IPCC report as a starting point to look at hazards of high confidence of increases/decreases in Northern Europe. Of hazards with high confidence, the Group identifies the risks of flooding, including rising sea levels (both acute and chronic hazards), as the most material hazards in the Nordic region. The Group uses geospatial data and local hazard maps, where available, to map exposure at risk. For reporting purposes, the Group maps residential and commercial real estate in Denmark, Finland and Northern Ireland as well as residential real estate in Norway and Sweden. The flooding risk is divided into acute and chronic. The methodology for defining acute and chronic physical risk events is selected separately for each country due to inherent differences in the hazard maps for each country. Analysis in Norway is based on (1) river flood maps prepared by the Norwegian Water Resources and Energy Directorate and on (2) coastal hazard maps prepared by the Norwegian Mapping Authority. River floods are modelled for flood-prone areas only, whereas coastal hazard maps cover 80% of the coast and consider regional variations in land uplift and sea level rise. Acute risk events refer to river and coastal floods with a return period of 1 in 1,000 years. Chronic risk events refer to 1-in-200-year river floods projected for the year 2100 in areas where climate projections predict a 20% increase in water discharge over the next 20-100 years as well as 1-in-20-year coastal floods predicted for the year 2090 (based on the high-emissions RCP 8.5 global warming scenario).

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ No SSP used

(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

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0°C and above

(5.1.1.7) Reference year

2015

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify :2115

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Speed of change (to state of nature and/or ecosystem services)

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

Finance and insurance

☑ Sensitivity of capital (to nature impacts and dependencies)

Direct interaction with climate

☑ On asset values, on the corporate

Macro and microeconomy

☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

It is assumed that the data from the latest IPCC report is an accurate and an indicator for future climatic conditions. A significant constraint is the variable availability of data across regions, as the reliance on multiple vendors for risk mapping in different countries could affect the consistency and timeliness of data updates, potentially impacting the effectiveness of risk management strategies.

(5.1.1.11) Rationale for choice of scenario

To identify exposures subject to physical risks, the Group uses the latest IPCC report as a starting point to look at hazards of high confidence of increases/decreases in Northern Europe. Of hazards with high confidence, the Group identifies the risks of flooding, including rising sea levels (both acute and chronic hazards), as the most material hazards in the Nordic region. The Group uses geospatial data and local hazard maps, where available, to map exposure at risk. For reporting purposes, the Group maps residential and commercial real estate in Denmark, Finland and Northern Ireland as well as residential real estate in Norway and Sweden. The flooding risk is divided into acute and chronic. The methodology for defining acute and chronic physical risk events is selected separately for each country due to inherent differences in the hazard maps for each country. Flooding analysis in Finland is performed by using maps provided by the Centres for Economic Development, Transport and the Environment (ELY Centres). In total, around 100 river basin and coastal areas are investigated to estimate hazard levels (the probability of flooding) across the country. Flooding maps for return periods of 1 in 1,000 years and 1 in 100 years are selected to represent acute and chronic physical risk events respectively. Only basic scenarios based on current climate are available.
[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

☑ Resilience of business model and strategy

(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

The Group applies bottom-up, ad-hoc climate stress tests on selected portfolios to analyze the quantitative impacts of an introduction of carbon taxes. In selected portfolios (e.g., agriculture), the results are directly referred to in the impairment process as input to defining post-model adjustments. In addition, preliminary analyses of a very harsh, instant carbon tax, e.g., approximately 1960 DKK/tCO2e across all segments—which simulates the necessary transition if Denmark were to achieve a 70% CO2e reduction by 2030 purely driven by the introduction of a carbon tax—indicate theoretical impairment losses similar to those observed during severe economic crises.It is however stressed, that those extreme scenarios are deemed very unlikely. Furthermore, the Group has identified coastal/river flooding as the primary physical hazard in the Nordic countries across various time horizons. However, our detailed evaluations reveal that the exposure to coastal/river flooding risk is limited at the Group level. This assessment is supported by bottom-up climate stress test analyses on expected credit losses, which utilize the current policy framework of the Network for Greening the Financial System (NGFS) and incorporate baseline macroeconomic scenarios with severe additional house-price declines for properties exposed to flooding risk. Moreover, other physical risk events have been qualitatively assessed and are also considered to be of low materiality. These findings collectively demonstrate that the bank is well-prepared to effectively manage the financial implications of both regulatory changes and physical environmental risks. This robust preparedness includes the ability to handle potential impacts from both newly implemented government policies, such as the CO2 tax, and environmental challenges like flooding, which underscore the bank's strategic resilience.
[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:

☑ Our climate transition plan is voted on at Annual General Meetings (AGMs)

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

The Group's transition plan depends on the successful transition of its customers towards sustainability, with a strong reliance on the accuracy and availability of data, especially concerning financed emissions. Continuous collaboration with stakeholders ensures alignment with the Group's objectives, while methodological improvements and adherence to new research and international frameworks are crucial for adapting strategies to effectively meet climate targets.

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

We are making significant strides in advancing our transition plan. Our ongoing efforts include the continuous development and refinement of our transition risk assessment methodologies. Since the previous reporting period, we have successfully extended our assessments to include additional sectors, thereby enhancing our capacity to implement comprehensive risk management strategies across a wider array of industries. Concurrently, we are achieving improved data coverage and gaining greater access to essential data, which further empowers our decision-making processes and bolsters our transition initiatives. These developments collectively contribute to a more robust and adaptable transition framework, positioning us effectively for future challenges and opportunities.

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

Climate Action Plan Progress Report 2023.pdf

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

Select all that apply

☑ Other, please specify

(5.2.14) Explain how the other environmental issues are considered in your climate transition plan

In addition to the broad strategies outlined in our transition plan, we place a significant emphasis on sector-specific environmental issues that critically influence our sustainable transition objectives. For each sector, we conduct detailed assessments that address unique environmental challenges and opportunities. This approach allows us to understand the direct and indirect environmental impacts specific to each industry, ranging from resource usage and waste management to emissions profiles. Moreover, our transition plan involves actively engaging with our customers to understand their current practices and strategies for sustainability. We ask targeted questions to gauge their readiness and actions towards transitioning to more sustainable operations. These detailed, sector-specific inquiries are pivotal in identifying and addressing the diverse environmental issues that our clients face, enabling us to tailor our support and financial services to aid their transition

effectively. This approach not only helps in aligning with our climate targets but also ensures that our transition strategies are comprehensive and responsive to the evolving environmental challenges across different sectors.
[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
[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

The risks associated with investing in companies classified as high-risk or those not actively transitioning towards sustainability have profoundly influenced the Group's strategy. The Group has adjusted its investment approach to exclude such companies or require them to collaborate with us to establish future-oriented plans that align with The Group's sustainability goals. This approach is exemplified by the enhanced due diligence processes and the integration of stringent sustainability criteria into investment decisions.

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

In managing its lending portfolio, the Group takes a rigorous stance towards companies operating in sectors or regions sensitive to human rights and environmental concerns. Recognizing the risks these entities pose, such companies are unlikely to pass the initial approval process unless they demonstrate a clear commitment to transitioning towards sustainable and ethical practices. The Group actively engages with existing customers identified as high-risk, collaborating closely to ensure they align their strategies with our ESG standards. This involves a thorough scrutiny of their environmental impact and the ethical implications of their business practices across their value chains. This proactive engagement is critical as we move towards a zero-tolerance policy set 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

☑ Assets
☑ Revenues
☑ Liabilities
☑ Direct costs
☑ Indirect costs
☑ Capital expenditures

(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

By having stricter requirements for customers operating in certain geographical areas, the group initially risks missing out on profitable clients, however, this strategy is anticipated to enhance The Group's reputation, and thereby offering the opportunity to attract new businesses through due diligence. Direct costs for the Group have risen, attributed to the need for more comprehensive due diligence and monitoring systems to ensure compliance with its sustainability criteria. Indirect costs have also been affected as the Group invests in its capabilities in managing and assessing sustainable practices. Capital expenditures have been directed towards developing and integrating these advanced systems and expertise into the Group's operations. This investment is crucial for the Group to maintain stringent oversight of its revised client portfolio and to support sustainable projects that align with its ethical standards. Overall, these changes in financial planning underscore the Group's commitment to aligning its operations with global sustainability and human rights standards, positioning it to manage risks effectively and capitalize on new opportunities within the evolving financial landscape.
[Add row]

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

	Use of internal pricing of environmental externalities	Environmental externality priced
	Select from: ☑ Yes	*Select all that apply* ☑ Carbon

[Fixed row]

(5.10.1) Provide details of your organization’s internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

☑ Other, please specify **:**Stress testing of price on CO2

(5.10.1.2) Objectives for implementing internal price

Select all that apply

☑ Influence strategy and/or financial planning

(5.10.1.3) Factors considered when determining the price

Select all that apply

☑ Alignment with the price of allowances under an Emissions Trading Scheme

☑ Alignment with the price of carbon border adjustment mechanism

☑ Price with substantive impact on business decisions

☑ Price/cost of voluntary carbon offset credits

☑ Scenario analysis

(5.10.1.4) Calculation methodology and assumptions made in determining the price

Carbon is a factor that influences the risk of default for our customers and is used in internal stress testing.

(5.10.1.5) Scopes covered

Select all that apply

☑ Scope 1

☑ Scope 2

(5.10.1.6) Pricing approach used – spatial variance

Select from:

☑ Other, please specify :Integrated in the cost of risk

(5.10.1.8) Pricing approach used – temporal variance

Select from:

☑ Other, please specify :Integrated in the cost of risk

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

0

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

0

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

☑ Risk management

☑ Opportunity management

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:
☑ No

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

75

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:
☑ No
[Add row]

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

Clients

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:
☑ Yes

Investees

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:
☑ Yes

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ Yes

(5.11.2) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Plastics

Smallholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, but we plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

This will become a requirement under CSRD/ESRS beginning in 2024 an will be a requirement in order to fulfill regulatory reporting under CRR

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ Yes

(5.11.2) Environmental issues covered

Select all that apply

☑ Climate change

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, but we plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

This will become a requirement under CSRD/ESRS beginning in 2024 an will be a requirement in order to fulfill regulatory reporting under CRR
[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

Other, please specify

☑ Other, please specify **:**We engage with customers to understand their transition plans as well as climate targets.

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

Select from:

☑ Unknown

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

Select from:

☑ Unknown

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

For Large corporates, we engage with customers and potential customers within the most GHG intensive sectors on their decarbonization strategies and transition plans. The engagement is targeted at customers with highest potential impact on climate.

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

The strategy is communicated in our annually published Climate Action plan progress report. The Active Owneership Instruction (available on our website) aims to ensure an effective operationalisation of Danske Bank's ambitions and general commitment under the Responsible Investment Policy to conduct Active Ownership. The Instruction further ensures adherence to applicable laws, regulations, internal governance and rules, market standards and external commitments to which Danske Bank is a signatory. The Instruction covers Active Ownership activities of Danske Bank that are associated with responsible investing and subject to the scope of the Responsible Investment Policy. This means that the Instruction concerns Active Ownership activities for assets managed by Danske Bank on behalf of our customers through investment products, such as managed portfolios, alternative investment funds, insurancebased investment products (IBIPs), pension products/schemes, and UCITS funds as defined in the pre-contractual disclosures of the given investment product. The Instruction does not apply to structured products, derivatives, Danske Bank's capital market activities (including but not limited to market making, securities trading etc.) or externally managed funds distributed by Danske Bank. Active Ownership for non-retail discretionary mandates is managed according to specific contractual obligations. The Instruction applies differently depending on the asset class that Danske Bank is investing in. For example, for listed equities, both engagement and voting activities are in scope. For fixed income and credit only engagement activities are in scope. As a general rule, active ownership is not exercised on illiquid alternatives, derivatives, commodities and real estate due the nature of such financial instruments and/ or exposures held through mutual funds that Danske Bank's managed investments products are investing into.

(5.11.3.8) Attach your engagement strategy

Active Ownership Instruction.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

☑ Other, please specify **:**Relevant counterparties, often Sustainability specialists, CFO's or senior management if available.

(5.11.3.11) Effect of engagement, including measures of success

For Large corporates, we actively discuss our climate targets with companies in high emitting sectors where we have set climate targets. Active engagement is an important part of our climate strategy and key for following up the execution of our targets and supporting the transitioning customers.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

☑ No, we don’t have an escalation process

Row 2

(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
☑ Forests
☑ Water

(5.11.3.3) Type and details of engagement

Other, please specify

☑ Other, please specify **:**We engage with customers to understand our customers' biodiversity related impacts and risks as well as to raise awareness.

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

Select from:

☑ Unknown

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

Select from:

☑ Unknown

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

We have an externally communicated biodiversity target that we will engage with 300 customers in Business Customers business unit and 50 customers in Large Corporates & Institutions business unit within three key sectors in terms of biodiversity in our lending portfolio. We are working towards the target by engaging with customers regarding nature and biodiversity, through which we hope to raise awareness and better understand our customers' biodiversity related impacts and risks.

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

We have an externally communicated biodiversity target that is communicated towards individual customers in scope of this targets as well as in the annual report.

(5.11.3.8) Attach your engagement strategy

Active Ownership Instruction.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

☑ Other, please specify **:**Relevant counterparties, often Sustainability specialists, CFO's or senior management if available.

(5.11.3.11) Effect of engagement, including measures of success

We measure the success annually and report it as the target is externally reported.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

☑ No, we don’t have an escalation process

[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

☑ Forests

☑ Water

(5.11.4.2) Type and details of engagement

Capacity building

☑ Support investees to develop public time-bound action plans with clear milestones

☑ Support investees to set their own environmental commitments across their operations

Financial incentives

☑ Other financial incentive, please specify :All our engagement activities are based on our double materiality approach, incentivzing perspective

Information collection

☑ Collect GHG emissions data at least annually from investees

☑ Collect targets information at least annually from investees

☑ Collect climate transition plan information at least annually from investees

☑ Collect environmental risk and opportunity information at least annually from investees

☑ Collect water quantity information at least annually from Investees (e.g., withdrawal and discharge volumes)

☑ Collect water quality information at least annually from investees (e.g., discharge quality, pollution incidents, hazardous substances)

Innovation and collaboration

☑ Engage with investees to advocate for policy or regulatory change to address environmental challenges

☑ Facilitate adoption of a unified climate transition approach with investees

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

Select from:

☑ None

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

Select from:

☑ 76-99%

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

Select from:

☑ 76-99%

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

The Engagement Guidelines apply to investment teams and functions involved in engagement activities. Danske Bank seeks to engage with issuers where material environmental and/or social sustainability related issues have been identified. Our engagement activities may be constrained by preconditions, resources, and the type of asset class. The engagement applies differently depending on the asset class that Danske Bank is investing in. As a general rule, engagement is not exercised on illiquid alternatives, derivatives, commodities and real estate due to the nature of such financial instruments and/or indirect exposures held through mutual funds that Danske Bank's managed investments products are investing into. Active monitoring of issuers is an integral part of our approach. Both the investment teams and the Responsible Investment team are monitoring investee companies. As a result of our integrated monitoring, the following types of events may lead to the start of an engagement process for any of our investments: • On a multi-year basis, Danske Bank selects issuers as part of our thematic engagement topics. Such companies are identified based on their exposure to the engagement topic, the size and relevance in terms of portfolio positions of investment teams and clients, and performance and risk related to the focus area. Screening for such issuers is done in accordance with the process selected for each theme. • On an annual basis, or if otherwise prompted, Danske Bank screens issuers based on controversies assessment by our ESG data vendors and operational performance on the basis of Danske Bank Sustainable Investment Model. Corporate issuers where Danske Bank has an ownership stake exceeding a value of 75 DKK mil or 0.40% ownership, are selected as engagement targets where highest controversies level has been issued from at least two of our ESG data providers and/or the issuer returns a "negative" or "very negative" operational performance result under our proprietary Sustainable Investment Model. Sovereign issuers are selected as engagement targets on the basis of the lowest performing countries as per our country assessment model. The screening also includes inputs from Responsible Investment Team and the outlook for any future engagement.• On a continuous basis, portfolio managers may select issuers for which engagement may improve the investment case or can mitigate investment risk based related to governance and/or sustainability issues.

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

Danske Bank publishes an Active Ownership report as well as associated policies, instructions, voting guidelines etc. on out website. There are specific engagement specialists in Danske Asset Management which along with client executives in our business units (Business Banking and LC&I) which undertake the practical work.

(5.11.4.8) Attach your engagement strategy

Active Ownership Instruction (2).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

☑ CEO

☑ Investor relations managers

☑ Other, please specify :Head of Sustainability

(5.11.4.11) Effect of engagement, including measures of success

In 2023 Danske Bank Group undertook more than 1500 engagement activities, voted in 3600 AGMs on a total of 43200 proposals making more than 500 environmental and social proposals. More on the Groups engagement data is found in the Engagement Report that has been uploaded on CDPs system. Top 7 engagement subjects discussed across themes Multiple topics may have been discussed in a single engagement interaction with an issuer. Rank Subject Count 1 GHG Emissions 242 2 Energy Transformation 159 3 Net Zero 101 4 Energy Efficiency 85 5 Climate Neutrality 75 6 Energy Management 53 7 Sustainable Products 51 Rank Subject Count 1 Employee Engagement, Diversity & Inclusion 86 2 Digitalisation 85 3 Human Rights & Community Relations 48 4 Supply Chain Management 47 5 Employee Retention 44 6 Labor Standards/Practice 39 7 Access & Affordability 39 Rank Subject Count 1 Capital Structure 243 2 M&A 91 3 Dividends 73 4 Board Composition 68 5 Corporate Disclosure 49 6 Business Ethics 34 7 Corporate Governance 28

(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 an issuer has been unresponsive to engagement attempts, or if our assessment of the engagement is that meaningful progress against the identified objectives is not being made, we may choose to escalate the engagement by using the progress thereunder to inform the exercise of our voting rights (where relevant), publicly state our concerns, decrease weighting, sell/divest and/or place the issuer on our exclusion list. All decisions related to exclusions are anchored within the investment organisation. As outlined in our Exclusion Instruction, all exclusions are first presented to the ESG Integration Council before being submitted to the Responsible Investment Committee for approval.
[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

Information collection

☑ Collect environmental risk and opportunity information at least annually from suppliers

☑ Collect GHG emissions data at least annually from suppliers

☑ Other information collection activity, please specify **:**Environmental protection and climate related policies are essential part of our supplier selection and performance review process.

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%

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

Select from:

☑ 1-25%

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

Danske Bank's procurement policy states that sustainability must be integrated in the procurement process. As part of this Danske Bank minimize our own environmental footprint by reducing emissions of greenhouse gases from our premises, operations and travel.

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

Select from:

☑ Yes

Forests

(5.11.7.1) Commodity

Select from:

☑ Timber products

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Circular economy

(5.11.7.3) Type and details of engagement

Capacity building

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

(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:

☑ 1-25%

(5.11.7.7) % tier 1 suppliers with substantive impacts and/or dependencies related to this environmental issue covered by engagement

Select from:

☑ 1-25%

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

Danske Bank's procurement policy states that sustainability must be integrated in the procurement process. When choosing suppliers and products, Danske Bank includes environmental standards and minimum requirements as part of the procurement process to focus on circular economy in the process.

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

Select from:

☑ Yes

Water

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Adoption of the United Nation's International Labour Organization principles

(5.11.7.3) Type and details of engagement

Capacity building

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

(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:

☑ 1-25%

(5.11.7.7) % tier 1 suppliers with substantive impacts and/or dependencies related to this environmental issue covered by engagement

Select from:

☑ 1-25%

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

Danske Bank's procurement policy states that sustainability must be integrated in the procurement process. When choosing suppliers and products, Danske Bank includes environmental standards and minimum requirements as part of the procurement process. Furthermore, our Supplier Code of Conduct defines our requirements for suppliers in terms of their responsible business conduct.

(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:

☑ Substitution of hazardous substances with less harmful substances

(5.11.7.3) Type and details of engagement

Capacity building

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

(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:

☑ 1-25%

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

Danske Bank's procurement policy states that sustainability must be integrated in the procurement process. When choosing suppliers and products, Danske Bank includes environmental standards and minimum requirements as part of the procurement process and thereby ensuring suppliers and products that meet the specific environmental requirements.

(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:

☑ Circular economy

(5.11.7.3) Type and details of engagement

Capacity building

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

(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:

☑ 1-25%

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

Danske Bank's procurement policy states that sustainability must be integrated in the procurement process. When choosing suppliers and products, Danske Bank includes environmental standards and minimum requirements as part of the procurement process and thereby ensuring suppliers and products that meet the specific environmental requirements.

(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:

☑ Other, please specify **:**De-select certain types of harmful plastics in products used by the bank

(5.11.7.3) Type and details of engagement

Capacity building

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

(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:

☑ 1-25%

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

Danske Bank's procurement policy states that sustainability must be integrated in the procurement process. When choosing suppliers and products, Danske Bank includes environmental standards and minimum requirements as part of the procurement process and thereby ensuring suppliers and products that meet the specific environmental requirements.

(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

☑ Educate and work with stakeholders on understanding and measuring exposure to environmental risks

☑ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services

☑ Share information on environmental initiatives, progress and achievements

☑ Other education/information sharing, please specify :Dedicated ESG road shows targeted ESG investors

Innovation and collaboration

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

Other

☑ Other, please specify **:**ESG focused investor meetings, ESG related investor conferences

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ Unknown

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

To ensure a fair price of the securities issued by Danske Bank, it is important to engage with our investor base on ESG matters. ESG is of critical importance to many of our investors, which is why it is critical to us. We are open to engage with the full investor base on the debt and equity side with respect to ESG and environmental topics.

(5.11.9.6) Effect of engagement and measures of success

The effect of ESG engagement on the share price and the spread level is difficult to isolate. Several investors have applauded Danske Bank's environmental efforts within our financing and investment activities.
[Add 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
	Select from:	*Select from:*

	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
	☑ Yes	☑ 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

☑ Forests

☑ Water

(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:

☑ Committing to net-zero emissions by 2050

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

Select all that apply

☑ Include environmental requirements in requests for proposals

☑ Include environmental requirements in investment mandates

☑ 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

(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:

☑ 100%

[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: ☑ 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 directly

(5.15.1.3) % of voting rights exercised

100

(5.15.1.4) % of voting which is publicly available

100

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(5.15.1.6) Global environmental commitments that your shareholder voting is aligned with

Select all that apply

☑ Aligned with the Paris Agreement

☑ Aligned with the Kunming-Montreal Global Biodiversity Framework

☑ Aligned with another global environmental commitment, please specify :Companies are expected to follow guidelines and expectations set out in framework such as: • UN Convention on Biological Diversity (CBD); • The Nagoya Protocol; • The Cartagena Protocol; • Kunming-Montreal Global Biodiversity Framework; and • TNFD

(5.15.1.7) Issues supported in shareholder resolutions

Select all that apply

☑ Reduce water pollution

☑ Climate transition plans

☑ Emissions reduction targets

☑ Elimination of hazardous chemicals

☑ Improve water efficiency
☑ Environmental disclosures
☑ Net zero emissions by 2050
☑ Reduce water withdrawal and/or consumption
☑ Halting deforestation and/or conversion of natural ecosystems
[Add row]

☑ Phase out of fossil fuel financing
☑ Board oversight of environmental issues
☑ Aligning public policy position (lobbying)

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:

☑ Operational control

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

Danske Bank Group (the Group) applies operational control of the GHG Protocol for and Partnership for Carbon Accounting Financials (PCAF) Part A for its environmental data.

Forests

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

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

Danske Bank Group (the Group) applies operational control of the GHG Protocol for and Partnership for Carbon Accounting Financials (PCAF) Part A for its environmental data.

Water

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

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

Danske Bank Group (the Group) applies operational control of the GHG Protocol for and Partnership for Carbon Accounting Financials (PCAF) Part A for its environmental data.

Plastics

(6.1.1) Consolidation approach used

Select from:
☑ Operational control

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

Danske Bank Group (the Group) applies operational control of the GHG Protocol for and Partnership for Carbon Accounting Financials (PCAF) Part A for its environmental data.

Biodiversity

(6.1.1) Consolidation approach used

Select from:
☑ Operational control

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

Danske Bank Group (the Group) applies operational control of the GHG Protocol for and Partnership for Carbon Accounting Financials (PCAF) Part A for its environmental data.
[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?

(7.1.1.1) Has there been a structural change?

Select all that apply
☑ Yes, a divestment

(7.1.1.2) Name of organization(s) acquired, divested from, or merged with

Danske IT

(7.1.1.3) Details of structural change(s), including completion dates

26 JUN 2023 – PRESS RELEASES Danske Bank enters strategic partnership with Infosys As part of our recently launched Forward ’28 strategy, we announced our ambition to be a leading bank in a digital age. To support us in this digital and technology transformation, we now enter a strategic partnership with Infosys, a global leader in digital services and consulting. As part of the partnership, Danske Bank will sell Danske IT, a fully-owned subsidiary of Danske Bank, headquartered in Bengaluru, India, to Infosys. Danske IT covers IT development and operations for Danske Bank. The deal is subject to customary authority approval, expected in H2 2023. As part of the sale, starting expectedly 1 September 2023 our 1,400 colleagues in Danske IT will transfer to Infosys, which employs more than 300,000 people globally. “Our Forward ’28 strategy sets clear ambitions for Danske Bank to be a leading bank in a digital age. As already communicated, this will be backed up by significant investments in digitalisation and technology and includes plans to further develop our customer-facing digital solutions and modernising our technology infrastructure to enable even better customer experiences and drive operational efficiency. We have a strong starting point and we want to further accelerate our digital and technology transformation,” says Frans Woelders, COO of Danske Bank. He continues: “We have conducted a thorough process to find a partner that can help us meet our ambition. Infosys have the tools, experience, and expertise to support us in accelerating our transformation using cloud and AI technologies. Given

Infosys's global presence and scale, the partnership will also give us access to wider talent pools and capabilities." The sale of Danske IT does not include plans for redundancies, and colleagues from Danske IT will continue to play a key role in the digital transformation of Danske Bank.
[Fixed row]

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

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply

☑ Yes, a change in methodology

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

During the 2022 audit, we realised that cars were reported inconsistently between countries and across scopes (scope 1 and 3). As a result, we conducted a more detailed analysis and found that employee benefit cars in Denmark had not been reported. This led us to correct the structure in our internal system (CR360), and the reported cars (both missing and incorrect scopes) were corrected as of reporting year 2023. With the same restructuring, we split the indicator into employee benefit cars and employee personal cars and added fuel specific calculations, where fuel information was available.
[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:

☑ Yes

(7.1.3.2) Scope(s) recalculated

Select all that apply

☑ Scope 1

☑ Scope 3

(7.1.3.3) Base year emissions recalculation policy, including significance threshold

In general, any methodological or organizational changes that cause more than 5% changes in data will be considered to be recalculated.

(7.1.3.4) Past years' recalculation

Select from:

☑ Yes

[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

☑ Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019

☑ IEA CO2 Emissions from Fuel Combustion

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

☑ The Greenhouse Gas Protocol: Scope 2 Guidance

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

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from:	*Select from:*	*Within Scope 2 we report the emissions arising from: -Electricity from external suppliers-Heating from external suppliers*

	Scope 2, location-based	Scope 2, market-based	Comment
	☑ We are reporting a Scope 2, location-based figure	☑ We are reporting a Scope 2, market-based figure	

[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:
☑ Yes

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

IT operations are not included in the Scope 1, 2 and 3 disclosures

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply
☑ Scope 3: Purchased goods and services

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:
☑ Emissions are relevant but not yet calculated

(7.4.1.9) Estimated percentage of total Scope 3 emissions this excluded source represents

0

(7.4.1.10) Explain why this source is excluded

Data is not available, as providers of some IT services are unwilling to provide such information. This in turn means that we cannot estimate the energy amount and associated emissions.

(7.4.1.11) Explain how you estimated the percentage of emissions this excluded source represents

As we are buying services for which there is no information provided and we therefore have zero visibility it is not possible to make estimates that are meaningful.
[Add row]

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

Scope 1

(7.5.1) Base year end

09/30/2019

(7.5.2) Base year emissions (metric tons CO2e)

555

(7.5.3) Methodological details

Scope 1 encompasses our direct CO2e emissions from heating produced by oil and gas, as well as transportation in company cars.

Scope 2 (location-based)

(7.5.1) Base year end

09/30/2019

(7.5.2) Base year emissions (metric tons CO2e)

14737

(7.5.3) Methodological details

Scope 2 entails the CO2e emissions stemming from electricity and heating production purchased from external suppliers.

Scope 2 (market-based)

(7.5.1) Base year end

09/30/2019

(7.5.2) Base year emissions (metric tons CO2e)

4550

(7.5.3) Methodological details

Danske Bank implemented market-based and location-based emission accounting in 2015. For the market-based methodology, the emissions from electricity consumption were omitted owing to the purchase of renewable electricity certified by Guarantees by Origin and International Renewable Energy Certificates.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

09/30/2019

(7.5.2) Base year emissions (metric tons CO2e)

385

(7.5.3) Methodological details

This category includes emissions from paper purchased. An initiative to baseline our entire supply chain is underway but not complete at this stage.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

For a financial institution, capital goods could be new buildings. Danske Bank is renting its buildings and has not purchased or built any new buildings in the reporting period, thus there are no emissions related to capital goods in the same period.

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

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

We report our energy usage in scope 1 and 2. As Danske Bank is a provider of financial services and not in the manufacturing sector, we do not consider this section relevant nor material to our business activities. However, we plan to calculate and include this category in the next reporting period.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

GHG emissions from upstream transportation and distribution are limited to the distribution of bank cards and for clients who have chosen or are unable to receive documents from us digitally, but instead get them via post. As such, category is not considered to be relevant nor material for Danske Bank. Neither banking nor investment involves notable upstream transportation and distribution.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

As Danske Bank is a provider of financial services and not in the manufacturing sector, 'Waste generated in operations' is not material.

Scope 3 category 6: Business travel

(7.5.1) Base year end

09/30/2019

(7.5.2) Base year emissions (metric tons CO2e)

11.421

(7.5.3) Methodological details

Emissions from air travel and business travel from cars. Air travel is reported directly by our travel agency, American Express, which provides data on the distance travelled, number of trips, and amount of CO2e emissions produced during travel. Travel from cars is reported from mileage claims, reimbursement data, HR reports and mileage reports.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

09/30/2019

(7.5.2) Base year emissions (metric tons CO2e)

390

(7.5.3) Methodological details

This includes emissions stemming from working from home and is based on the EcoAct methodology.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

GHG emissions from upstream leased assets are not considered to be relevant nor material for Danske Bank. Neither banking nor investment involves with upstream leased assets.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

As Danske Bank is a provider of financial services and not in the manufacturing sector, emissions stemming from 'Downstream transportation and distribution' is not relevant.

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

As Danske Bank is a provider of financial services that are digital and intangible, emissions stemming from 'Processing of sold products' is not relevant.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Danske Bank does not sell products with emissions related to direct usage, hence 0 emissions reported.

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

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

As Danske Bank is a provider of financial services that are digital and intangible, emissions stemming from 'End of life treatment of sold products'.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Nordania, a fully owned leasing subsidiary, has a substantial portfolio of everything from vehicles to machinery and equipment. We do not currently have tools good enough to calculate the emissions from that portfolio. Home, a broker agency subsidiary, has a portfolio of rented property. We do not currently have tools good enough to calculate the emissions from that portfolio

Scope 3 category 14: Franchises

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Danske Bank does not operate any franchises.

Scope 3: Other (upstream)

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

No other significant upstream emissions have been identified.

Scope 3: Other (downstream)

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

No other significant downstream emissions have been identified.
[Fixed row]

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

	Gross global Scope 1 emissions (metric tons CO2e)	End date	Methodological details
Reporting year	*201*	*Date input [must be between [10/01/2015 - 10/01/2023]*	*Scope 1 reported emissions incorporate emissions from heating using oil and gas and from the usage of company cars.*
Past year 1	*245*	*09/30/2022*	*Scope 1 reported emissions incorporate emissions from heating using oil and gas and from the usage of company cars.*
Past year 2	*643*	*09/30/2021*	*Scope 1 reported emissions incorporate emissions from heating using oil and gas and from the usage of company cars.*
Past year 3	*651*	*09/30/2020*	*Scope 1 reported emissions incorporate emissions from heating using oil and gas and from the usage of company cars..*
Past year 4	*555*	*09/29/2019*	*Scope 1 reported emissions incorporate emissions from heating using oil and gas and from the usage of company cars..*

[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)

6306

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

1.753

(7.7.4) Methodological details

We are reporting Scope 2 location-based figures and scope 2 market-based figures. The market-based methodology covers the emissions from electricity where contractual arrangements have been considered. For Danske Bank, this entails that the emissions from electricity consumption are removed owing to purchase of renewable electricity certified with Guarantees by Origin and International Renewable Energy Certificates. The location-based methodology covers the emissions originating from the electricity grid delivered directly for the suppliers.

Past year 1

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

7902

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

2.062

(7.7.3) End date

09/30/2022

(7.7.4) Methodological details

We are reporting Scope 2 location-based figures and scope 2 market-based figures. The market-based methodology covers the emissions from electricity where contractual arrangements have been considered. For Danske Bank, this entails that the emissions from electricity consumption are removed owing to purchase of renewable electricity certified with Guarantees by Origin and International Renewable Energy Certificates. The location-based methodology covers the emissions originating from the electricity grid delivered directly for the suppliers.

Past year 2

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

8053

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

2.812

(7.7.3) End date

09/30/2021

(7.7.4) Methodological details

We are reporting Scope 2 location-based figures and scope 2 market-based figures. The market-based methodology covers the emissions from electricity where contractual arrangements have been considered. For Danske Bank, this entails that the emissions from electricity consumption are removed owing to purchase of renewable electricity certified with Guarantees by Origin and International Renewable Energy Certificates. The location-based methodology covers the emissions originating from the electricity grid delivered directly for the suppliers.

Past year 3

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

10421

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

3.209

(7.7.3) End date

09/30/2020

(7.7.4) Methodological details

We are reporting Scope 2 location-based figures and scope 2 market-based figures. The market-based methodology covers the emissions from electricity where contractual arrangements have been considered. For Danske Bank, this entails that the emissions from electricity consumption are removed owing to purchase of renewable electricity certified with Guarantees by Origin and International Renewable Energy Certificates. The location-based methodology covers the emissions originating from the electricity grid delivered directly for the suppliers.

Past year 4

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

14737

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

4550

(7.7.3) End date

09/30/2019

(7.7.4) Methodological details

We are reporting Scope 2 location-based figures and scope 2 market-based figures. The market-based methodology covers the emissions from electricity where contractual arrangements have been considered. For Danske Bank, this entails that the emissions from electricity consumption are removed owing to purchase of renewable electricity certified with Guarantees by Origin and International Renewable Energy Certificates. The location-based methodology covers the emissions originating from the electricity grid delivered directly for the suppliers.
[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)

188

(7.8.3) Emissions calculation methodology

Select all that apply

☑ 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

Paper consumption is calculated on the basis of volumes purchased and registered in the Group's Dynamics AX system or on the basis of statements from external suppliers (only in Lithuania, India and to some extent Finland, Sweden, Norway and Denmark). Paper consumption is defined as copying and printing paper, letterhead and envelopes with logos as well as printed matter (internal and external publications). Emissions from paper consumption are based on average emission factors from the Department of Environment, Food and Rural Affairs. The task of evaluating and assessing our emissions from all other purchased goods and services is an ongoing priority for the organization. This will initially take the form of a spend-based approach, with the intention of moving towards a hybrid approach once a baseline is established.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

For a financial institution, capital goods could be new buildings. Danske Bank is renting its buildings and has not purchased or built any new buildings in the reporting period, thus there are no emissions related to capital goods in the same period.

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

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

We report our energy usage in scope 1 and 2. As Danske Bank is a provider of financial services and not in the manufacturing sector, we do not consider this section relevant nor material to our business activities. However, we plan to include this category in the next reporting period.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

GHG emissions from upstream transportation and distribution are limited to the distribution of bank cards and for clients who have chosen or are unable to receive documents from us digitally, but instead get them via post. As such, category is not considered to be relevant nor material for Danske Bank. Neither banking nor investment involves notable upstream transportation and distribution.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As Danske Bank is a provider of financial services and not in the manufacturing sector, 'Waste generated in operations' is not material.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

5837

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Supplier-specific method

☑ 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 air travel are reported directly by our travel agency, American Express, which provides data on the distance travelled, the number of trips, and amount of CO2e emissions produced during the travel. Transport in employees' cars is calculated in kilometers as paid mileage allowance divided by mileage allowance payable according to current government tariffs. For transport by employees car, we use emission factors from the Department of Environment, Food and Rural Affairs

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

1314

(7.8.3) Emissions calculation methodology

Select all that apply

☑ 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

With more than 20,000 employees working at hundreds of head offices and branches across the world, we consider the uncertainties tied to calculating the emissions from employee commuting considerable. We have collated data through an employee survey to establish a commuting baseline. This is yet to be validated and not yet assured in external reporting. As of 2022 reporting, we have included emissions from working from home. These emissions are calculated based on working hours per quarter per FTE and emission factors from DEFRA and IEA. FTEs homeworking hours per quarter is established using office occupancy data per country, multiplied by working hours and FTE number as per end of each quarter. Office occupancy is established by data from speed gates in premises. Northern Ireland and the Republic of Ireland do not have speed gate data, and instead the number form Denmark is applied. For the Nordic countries and Lithuania, only electricity consumption for office equipment is incorporated, using DEFRA emissions factor. For Northern Ireland and Republic of Ireland, emissions from incremental heating are incorporated for using DEFRA emissions factor. For India, incremental emissions from fan cooling are incorporated using IEA electricity emissions factor.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

GHG emissions from upstream leased assets are not considered to be relevant nor material for Danske Bank. Neither banking nor investment involves with upstream leased assets.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As Danske Bank is a provider of financial services and not in the manufacturing sector, emissions stemming from 'Downstream transportation and distribution' is not relevant.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As Danske Bank is a provider of financial services that are digital and intangible, emissions stemming from 'Processing of sold products' is not relevant.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Danske Bank does not sell products with emissions related to direct usage.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As Danske Bank is a provider of financial services that are digital and intangible, emissions stemming from 'End of life treatment of sold products'.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) Please explain

Nordania, a fully owned leasing subsidiary, has a substantial portfolio of everything from vehicles to machinery and equipment. We do not currently have tools good enough to calculate the emissions from that portfolio. Home, a broker agency subsidiary, has a portfolio of rented property. We do not currently have tools good enough to calculate the emissions from that portfolio

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Danske Bank does not operate any franchises.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

No other significant upstream emissions have been identified.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

No other significant downstream emissions have been identified.
[Fixed row]

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

09/29/2022

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

187

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

0

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

0

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

0

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

4525

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1342

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

No additional comment needed

Past year 2

(7.8.1.1) End date

09/29/2021

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

185

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

0

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

0

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

0

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

2255

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1505

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

No additional comment needed

Past year 3

(7.8.1.1) End date

09/29/2020

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

275

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

0

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

0

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

0

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

5237

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1025

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

No additional comment needed
[Fixed row]

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

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:*

	Verification/assurance status
	☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ 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

Danske Bank - Annual Report 2023 (1).pdf

(7.9.1.5) Page/section reference

P. 242 - Independent Auditor's Assurance Report on the ESG statement

(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

Danske Bank - Annual Report 2023 (1).pdf

(7.9.2.6) Page/ section reference

P. 242 - Independent Auditor’s Assurance Report on the ESG statement

(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

Danske Bank - Annual Report 2023 (1).pdf

(7.9.2.6) Page/ section reference

P. 242 - Independent Auditor's Assurance Report on the ESG statement

(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: Purchased goods and services

(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

Danske Bank - Annual Report 2023 (1).pdf

(7.9.3.6) Page/section reference

Page 242 Danske Bank A/S engaged us to provide limited assurance Business units Financial statements Deloitte applies on the consolidated ESG Highlights for the year ended 31 December 2023, presented on page 14 in the Annual Report 2023, including the statement that Danske Bank A/S has offset its reported CO2e emissions for own operations for 2023. We are required to plan and perform our work in order to consider the risk of material misstatement in the ESG statement.

(7.9.3.7) Relevant standard

Select from:

☑ ISAE3000

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Business travel

(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

Danske Bank - Annual Report 2023 (1).pdf

(7.9.3.6) Page/section reference

Page 242 Danske Bank A/S engaged us to provide limited assurance Business units Financial statements Deloitte applies on the consolidated ESG Highlights for the year ended 31 December 2023, presented on page 14 in the Annual Report 2023, including the statement that Danske Bank A/S has offset its reported CO2e emissions for own operations for 2023. We are required to plan and perform our work in order to consider the risk of material misstatement in the ESG statement.

(7.9.3.7) Relevant standard

Select from:

☑ ISAE3000

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 3

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Employee commuting

(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

Danske Bank - Annual Report 2023 (1).pdf

(7.9.3.6) Page/section reference

Page 242 Danske Bank A/S engaged us to provide limited assurance Business units Financial statements Deloitte applies on the consolidated ESG Highlights for the year ended 31 December 2023, presented on page 14 in the Annual Report 2023, including the statement that Danske Bank A/S has offset its reported CO2e emissions for own operations for 2023. We are required to plan and perform our work in order to consider the risk of material misstatement in the ESG statement.

(7.9.3.7) Relevant standard

Select from:

☑ ISAE3000

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 4

(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:

☑ Third party verification/ assurance underway

(7.9.3.5) Attach the statement

Climate Action Plan Progress Report 2023.pdf

(7.9.3.6) Page/section reference

P. 64 - Appendix 2 (Lending) To estimate the financed emissions of the Group's lending portfolio, internal CO2e emission models have been developed. Generally, the models follow the industry-wide standards set by the Partnership for Carbon Accounting Financials (PCAF) and additional guidance developed by Finance Denmark and Finance Norway.

(7.9.3.7) Relevant standard

Select from:

☑ Other, please specify **:**Partnership for Carbon Accounting Financials (PCAF) and additional guidance developed by Finance Denmark and Finance Norway

(7.9.3.8) Proportion of reported emissions verified (%)

0
[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 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

Danske Bank continued to purchase 100% renewable electricity.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

353

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

15

(7.10.1.4) Please explain calculation

*In 2023, our CO2 emissions from Scope 1 and Scope 2 amounted to 1954 tonnes CO2e, to be compared to 2307 tonnes in 2022. As a result, our CO2e emissions from Scope 1 and 2 decreased by 15% on the Market Based approach. Calculation: (1954/2307-1)*100). Direct emissions from company vehicles have decreased by 28% in 2023 compared to 2022. Currently, there are four vehicles in scope for company car travel emissions, whereas in 2022 there were three vehicles in scope. The newly added vehicle is an electric vehicle. Direct emissions from company facilities through on-site heating decreased to 194 tCO2e in 2023 from 235 tCO2e in 2022. In 2022, we transitioned from fossil fuel to electric heating for all free-standing branches in Northern Ireland. We still depend on fossil fuels for our head offices in Northern Ireland, where electrification is not feasible and both consumption and emissions remain at a similar level to the previous year. For the branches in*

Denmark that rely on heating from gas, biogas certificates of origin are purchased. Emissions from purchased heat decreased to 1,753 tCO2 e in 2023 from 2,062 tCO2e in 2022, corresponding to a 15% reduction. This development can largely be attributed to footprint optimization in our premises.

Divestment

(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

Not applicable

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

Not applicable

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

Not applicable

Change in output

(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

Not applicable

Change in methodology

(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

Not applicable

Change in boundary

(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

Not applicable

Change in physical operating conditions

(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

Not applicable

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

Not applicable

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)

0

(7.10.1.4) Please explain calculation

Not applicable
[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:

☑ Market-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

(7.29) 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:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ Yes
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:* ☑ Yes

	Indicate whether your organization undertook this energy-related activity in the reporting year
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ Yes

[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:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

1527

(7.30.1.4) Total (renewable and non-renewable) MWh

1527

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

37036

(7.30.1.3) MWh from non-renewable sources

0

(7.30.1.4) Total (renewable and non-renewable) MWh

37036

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

0

(7.30.1.3) MWh from non-renewable sources

31276

(7.30.1.4) Total (renewable and non-renewable) MWh

31276

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

0

(7.30.1.3) MWh from non-renewable sources

174

(7.30.1.4) Total (renewable and non-renewable) MWh

174

Consumption of self-generated non-fuel renewable energy

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.4) Total (renewable and non-renewable) MWh

0

Total energy consumption

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

37036

(7.30.1.3) MWh from non-renewable sources

32978

(7.30.1.4) Total (renewable and non-renewable) MWh

70013
[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Denmark

(7.30.16.1) Consumption of purchased electricity (MWh)

20546

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

23349

(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)

43895.00

Finland

(7.30.16.1) Consumption of purchased electricity (MWh)

2994

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

3734

(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)

6728.00

India

(7.30.16.1) Consumption of purchased electricity (MWh)

1507

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(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)

1507.00

Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

82

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(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)

82.00

Lithuania

(7.30.16.1) Consumption of purchased electricity (MWh)

4829

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

1277

(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)

6106.00

Norway

(7.30.16.1) Consumption of purchased electricity (MWh)

2217

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

1905

(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)

4122.00

Sweden

(7.30.16.1) Consumption of purchased electricity (MWh)

2116

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

1856

(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)

3972.00

United Kingdom of Great Britain and Northern Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

2744

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

857

(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)

3601.00
[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

4e-8

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1954

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

52445000000

(7.45.5) Scope 2 figure used

Select from:

☑ Market-based

(7.45.6) % change from previous year

33

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

(7.45.9) Please explain

1. Consolidating sites, i.e., reducing square meter footprint across the business premises portfolio. 2. Implementing energy-saving initiatives such as LED lights, upgrades to ventilation systems and reduced office temperatures, have all contributed to the decrease

Row 2

(7.45.1) Intensity figure

1.24e-7

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

6507

(7.45.3) Metric denominator

Select from:

☑ unit total revenue

(7.45.4) Metric denominator: Unit total

52445000000

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

36.36

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

(7.45.9) Please explain

Consolidating sites, i.e., reducing square meter footprint and implementing energy-saving initiatives such as LED lights, upgrades to ventilation systems and reduced office temperatures, have all contributed to the decrease.

Row 3

(7.45.1) Intensity figure

0.1

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1954

(7.45.3) Metric denominator

Select from:
☑ full time equivalent (FTE) employee

(7.45.4) Metric denominator: Unit total

20021

(7.45.5) Scope 2 figure used

Select from:
☑ Market-based

(7.45.6) % change from previous year

11

(7.45.7) Direction of change

Select from:
☑ Decreased

(7.45.8) Reasons for change

Select all that apply
☑ Other emissions reduction activities

(7.45.9) Please explain

Consolidating sites, i.e., reducing square meter footprint and implementing energy-saving initiatives such as LED lights, upgrades to ventilation systems and reduced office temperatures, have all contributed to the decrease

Row 4

(7.45.1) Intensity figure

0.32

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

6507

(7.45.3) Metric denominator

Select from:

☑ full time equivalent (FTE) employee

(7.45.4) Metric denominator: Unit total

20021

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

16

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

(7.45.9) Please explain

Consolidating sites, i.e., reducing square meter footprint and implementing energy-saving initiatives such as LED lights, upgrades to ventilation systems and reduced office temperatures, have all contributed to the decrease.
[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

☑ Waste

(7.52.2) Metric value

1716

(7.52.3) Metric numerator

Tonnes

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

0.14

(7.52.6) Direction of change

Select from:

☑ Increased

(7.52.7) Please explain

Waste consumption, increasing by less than 1% compared to 2022, is considered stable. Despite the continues focus on reducing consumption of resources, in 2023, due to a change in our building portfolio, we cleaned up and closed many facilities, leading to less m2 occupied with less office equipment needed balanced out by an increase of waste deriving from cleaning activities (i.e. archives, storage rooms).

Row 2

(7.52.1) Description

Select from:

☑ Other, please specify **:**% waste to recycling

(7.52.2) Metric value

39

(7.52.3) Metric numerator

Percentage

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

19

(7.52.6) Direction of change

Select from:

☑ Decreased

(7.52.7) Please explain

Waste to recycling consist of three types: Paper, electronics and other. In 2023 all these components' quantities decreased, leading to a consequent reduction of total waste to recycling. This can be explained by the changes in our building portfolio that led to less offices in use, hence less office material needed and purchased.

Row 3

(7.52.1) Description

Select from:

☑ Other, please specify **:**Waste to incineration

(7.52.2) Metric value

588

(7.52.3) Metric numerator

Tonnes

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

14

(7.52.6) Direction of change

Select from:

☑ Decreased

(7.52.7) Please explain

The decrease of waste to incineration can be explained by the changes in our building portfolio that led to less offices in use, hence less office material needed and purchased eventually sent to waste.

Row 4

(7.52.1) Description

Select from:

☑ Other, please specify **:**Waste to recycling

(7.52.2) Metric value

665

(7.52.3) Metric numerator

Tonnes

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

19

(7.52.6) Direction of change

Select from:

☑ Decreased

(7.52.7) Please explain

Waste to recycling consist of three types: Paper, electronics and other. In 2023 all these components' quantities decreased, leading to a consequent reduction of total waste to recycling. This can be explained by the changes in our building portfolio that led to less offices in use, hence less office material needed and purchased.

Row 6

(7.52.1) Description

Select from:

☑ Other, please specify **:**Waste to landfill

(7.52.2) Metric value

4.8

(7.52.3) Metric numerator

Tonnes

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

96

(7.52.6) Direction of change

Select from:

☑ Increased

(7.52.7) Please explain

The proportion of waste going to landfill is 0.3% and therefore is a small part of the overall waste consumption. We will continue working to completely eliminate waste going to landfill. Explanation of this increase is: improved data collection processes including waste estimations for missing data. We have seen a changed in our building portfolio, closing and cleaning up many facilities impacting the efficiency, segregation and control of our waste.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply
☑ Absolute target
☑ Portfolio target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:
☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:
☑ Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

(7.53.1.4) Target ambition

Select from:
☑ 1.5°C aligned

(7.53.1.5) Date target was set

01/11/2023

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) 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)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Market-based

(7.53.1.11) End date of base year

09/29/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

555

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

4550

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

5105.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

11

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

89

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

80

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

1021.000

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

201

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

1753

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

1954.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

77.15

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

We have also set an 80% reduction target in 2030 for scopes 1 and 2 only, ensuring that higher ambitions reflect the greater level of control and influence we have over these categories. Environmental data covers the actual consumption from the Group's operations in Denmark, Finland, Ireland, Northern Ireland, Norway, Sweden, Lithuania and India, and it also covers the estimated consumption from the Group's remaining operations without registered data.

(7.53.1.83) Target objective

Reduce CO2e from our Scope 1 and 2 emissions activities.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

We have several initiatives across our business operations to reduce our emissions. These range from ongoing efficiency measures to one-off transitions towards low-carbon alternatives. With these measures, we will work towards reducing our scope 1, 2 and 3 emissions in accordance with our targets. Examples are electric vehicles in DB Group, transition to 100% electric company vehicles, on-site heating: 100% biogas solution for Denmark, on-site heating: Transition to district heating across Denmark Portfolio.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 2

(7.53.1.1) Target reference number

Select from:

☑ Abs 2

(7.53.1.2) 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

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

02/02/2022

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) 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)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1
☑ Scope 2
☑ Scope 3

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Market-based

(7.53.1.10) Scope 3 categories

Select all that apply

☑ Scope 3, Category 1 – Purchased goods and services
☑ Scope 3, Category 6 – Business travel
☑ Scope 3, Category 7 – Employee commuting

(7.53.1.11) End date of base year

09/29/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

555

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

4550

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

385

(7.53.1.19) Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

11421

(7.53.1.20) Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

390

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

12196.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

17301.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

3

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

26

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

2

(7.53.1.40) Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

66

(7.53.1.41) Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

2.0

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

70

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

60

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

6920.400

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

201

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

1753

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

188

(7.53.1.64) Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

5837

(7.53.1.65) Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

1314

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

7339.000

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

9293.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

77.14

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

We have set an 60% reduction target in 2030 for scopes 1,2 and 3. Although target is not submitted to the SBTi, we have validated target with external consultants to be in line with the Paris Agreement and SBTI methodology. Environmental data covers the actual consumption from the Group's operations in Denmark, Finland, Ireland, Northern Ireland, Norway, Sweden, Lithuania and India, and it also covers the estimated consumption from the Group's remaining operations without registered data.

(7.53.1.83) Target objective

Reduce CO2e from our Scope 1, scope 2 and scope 3 emissions activities.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

We have several initiatives across our business operations to reduce our emissions. These range from ongoing efficiency measures to one-off transitions towards low-carbon alternatives. With these measures, we will work towards reducing our scope 1, 2 and 3 emissions in accordance with our targets. Examples: Electric vehicles in DB Group -Transition to 100% electric company vehicles On-site heating -100% biogas solution for Denmark On-site heating -Transition to district heating across Denmark Portfolio -Active management of business travel -Ensure that products and services are produced responsibly -Continued focus on digitalization and tools to reduce printing -EV charging infrastructure at Danske Bank sites.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

[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:

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

01/11/2023

(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:

☑ Power generation

(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:

☑ Other, SDA metric please specify **:**kgCO2e

(7.53.4.17) Target denominator

Select from:

☑ Other, SDA denominator please specify **:**MWh

(7.53.4.18) % of portfolio covered in relation to total portfolio value

1

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

76.9

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

38.4

(7.53.4.29) Figure in reporting year

67.3

(7.53.4.30) % of target achieved relative to base year

24.93506493506495

(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 we have committed to seek validation of this target by the Science-based target initiative in 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

Our power generation target covers on- and off-balance credit exposure of customers involved with power production. In 2023, we revised the scope of our target that now covers only LC&I customers. The change in scope lead to an increased baseline of 76.9 kgCO2 e/MWh from the previous 72.0 kgCO2 e/MWh.

(7.53.4.38) Target objective

The target and progress contribute to the overall target of becoming net zero by 2050.

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:
☑ Other please specify **:**Poseidon principles

(7.53.4.5) Date target was set

01/11/2023

(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:

☑ Other, SDA metric please specify **:**Alignment delta

(7.53.4.17) Target denominator

Select from:

☑ Other, SDA denominator please specify **:**Alignment delta % according to Poseidon principles methodology

(7.53.4.18) % of portfolio covered in relation to total portfolio value

1

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

25.8

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

0

(7.53.4.29) Figure in reporting year

33.7

(7.53.4.30) % of target achieved relative to base year

-30.620155038759698

(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 we have committed to seek validation of this target by the Science-based target initiative in 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

Our shipping target focuses solely on vessels in Poseidon Principles scope (77.7% of the shipping portfolio's on-balance exposure and 83.5% of the sector's financed emissions in 2022).

(7.53.4.38) Target objective

The target and progress contribute to the overall target of becoming net zero by 2050.

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:

☑ Own methodology

(7.53.4.5) Date target was set

01/11/2023

(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

(7.53.4.12) Target type: Absolute or intensity

Select from:

☑ Absolute

(7.53.4.14) % of portfolio emissions covered by the target

100

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Other, SDA metric please specify :million tCO2e

(7.53.4.17) Target denominator

Select from:

☑ Other, SDA denominator please specify :million tCO2e

(7.53.4.18) % of portfolio covered in relation to total portfolio value

0.05

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

5

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

2.5

(7.53.4.29) Figure in reporting year

2.8

(7.53.4.30) % of target achieved relative to base year

88.00000000000001

(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 we have committed to seek validation of this target by the Science-based target initiative in 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

Our exploration and production financed-emission reduction target covers on- and off-balance credit exposure of exploration and production customers and it is based on reported scope 1, 2 and 3 emissions of these customers.

(7.53.4.38) Target objective

The target and progress contribute to the overall target of becoming net zero by 2050.

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:

☑ Own methodology

(7.53.4.5) Date target was set

01/11/2023

(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

(7.53.4.12) Target type: Absolute or intensity

Select from:

☑ Absolute

(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:

☑ Other, SDA denominator please specify **:**Metric tons CO2e

(7.53.4.18) % of portfolio covered in relation to total portfolio value

0.13

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

116.8

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

87.6

(7.53.4.29) Figure in reporting year

83.9

(7.53.4.30) % of target achieved relative to base year

112.67123287671228

(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 we have committed to seek validation of this target by the Science-based target initiative in 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

Our downstream refining financed-emission reduction target covers on- and off-balance exposures of customers in the refining segment but focuses only on scope 1 and 2. For scope 3 of the downstream refining segment, we have a separate intensity target.

(7.53.4.38) Target objective

The target and progress contribute to the overall target of becoming net zero by 2050.

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:

☑ Own methodology

(7.53.4.5) Date target was set

01/11/2023

(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

(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:

☑ Other, SDA metric please specify :gCO2e

(7.53.4.17) Target denominator

Select from:

☑ Other, SDA denominator please specify :MJ

(7.53.4.18) % of portfolio covered in relation to total portfolio value

0.13

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

70.9

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

53.3

(7.53.4.29) Figure in reporting year

60.9

(7.53.4.30) % of target achieved relative to base year

56.818181818181834

(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 we have committed to seek validation of this target by the Science-based target initiative in 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

Our scope 3 downstream refining target covers on- and off-balance credit exposure of customers involved in downstream refining.

(7.53.4.38) Target objective

The target and progress contribute to the overall target of becoming net zero by 2050.

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:
☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

01/11/2023

(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

(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:

☑ Other, SDA metric please specify **:**tCO2e

(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

1

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

1.17

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

0.82

(7.53.4.29) Figure in reporting year

1

(7.53.4.30) % of target achieved relative to base year

48.571428571428555

(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 we have committed to seek validation of this target by the Science-based target initiative in 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

Our steel target covers on- and off-balance credit exposure of customers involved in steel production.

(7.53.4.38) Target objective

The target and progress contribute to the overall target of becoming net zero by 2050.

Row 7

(7.53.4.1) Target reference number

Select from:

☑ Por7

(7.53.4.2) Target type

Select from:

☑ Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

Select from:

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

01/11/2023

(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

(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:

☑ Other, SDA metric please specify :tCO2e

(7.53.4.17) Target denominator

Select from:

☑ Ton cement

(7.53.4.18) % of portfolio covered in relation to total portfolio value

1

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

0.64

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

0.48

(7.53.4.29) Figure in reporting year

0.62

(7.53.4.30) % of target achieved relative to base year

12.500000000000009

(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 we have committed to seek validation of this target by the Science-based target initiative in 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

Our cement target covers on- and off-balance credit exposure of customers involved in cement production.

(7.53.4.38) Target objective

The target and progress contribute to the overall target of becoming net zero by 2050.

Row 10

(7.53.4.1) Target reference number

Select from:

☑ Por8

(7.53.4.2) Target type

Select from:

☑ Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

Select from:

☑ Own methodology

(7.53.4.5) Date target was set

01/19/2023

(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:

☑ Other, SDA metric please specify :kgCO2e

(7.53.4.17) Target denominator

Select from:

☑ Meters squared

(7.53.4.18) % of portfolio covered in relation to total portfolio value

16

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

13.5

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

6.1

(7.53.4.29) Figure in reporting year

13

(7.53.4.30) % of target achieved relative to base year

6.756756756756756

(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 we have committed to seek validation of this target by the Science-based target initiative in 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

These numbers represent the Nordic portfolio; (Denmark, Norway, Sweden, Finland). The Northern Ireland portfolio has been excluded. we have set a target for our portfolio of commercial real estate of a 55% reduction in the emission intensity in 2030 from a baseline of 2020. The target covers our entire Nordic portfolio based on a weighted portfolio exposure across Denmark, Sweden, Norway and Finland. For Denmark specifically, our emission reduction expectations are 75% by 2030, in line with the Danish government's plans for emissions reduction in utilities and infrastructure.

(7.53.4.38) Target objective

The target and progress contribute to the overall target of becoming net zero by 2050.

Row 11

(7.53.4.1) Target reference number

Select from:

☑ Por9

(7.53.4.2) Target type

Select from:

☑ Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

Select from:

☑ Own methodology

(7.53.4.5) Date target was set

01/11/2023

(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:

☑ Retail

(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:

☑ Other, SDA metric please specify :kgCO2e

(7.53.4.17) Target denominator

Select from:

☑ Meters squared

(7.53.4.18) % of portfolio covered in relation to total portfolio value

53

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

16.3

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

7.3

(7.53.4.29) Figure in reporting year

14.9

(7.53.4.30) % of target achieved relative to base year

15.555555555555559

(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 we have committed to seek validation of this target by the Science-based target initiative in 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

These numbers represent the Nordic portfolio; (Denmark, Norway, Sweden, Finland). The Danish includes RealKredit Danmark. The Northern Ireland portfolio has been excluded. we have set a target for our portfolio of personal mortgages of a 55% reduction in the emission intensity in 2030 from a baseline of 2020. The target covers our entire Nordic portfolio based on a weigh ted portfolio exposure across Denmark, Sweden, Norway and Finland. For Den mark specifically, our emission reduction expectations are 75% by 2030, in line with the Danish government's plans for emissions reduction in utilities and infrastructure.

(7.53.4.38) Target objective

The target and progress contribute to the overall target of becoming net zero by 2050.

Row 12

(7.53.4.1) Target reference number

Select from:

☑ Por10

(7.53.4.2) Target type

Select from:

☑ Portfolio temperature rating target

(7.53.4.4) Methodology used when setting the target

Select from:

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

01/11/2023

(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 manager)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Bonds

☑ Equity investments
☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

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

(7.53.4.13) Emissions scopes of portfolio companies covered by the target

Select from:

☑ Scope 1 + 2

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Degrees of warming

(7.53.4.18) % of portfolio covered in relation to total portfolio value

26

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

2.7

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

2.1

(7.53.4.29) Figure in reporting year

2.29

(7.53.4.30) % of target achieved relative to base year

68.33333333333334

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.32) Aggregation weighting used

Select from:

☑ Other, please specify :Please see Appendix 2 in the Danske Bank Climate Action Plan (page 26), and Appendix 3 in the Danske Bank Climate Action Plan Progress Report 2023 (page 74)

(7.53.4.33) % of the temperature score calculated in the reporting year based on company targets

63

(7.53.4.34) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

(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

The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment fund • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives. The temperature rating of our AuM in Asset Management is calculated by measuring the temperature rating for companies in the investment port folios weighted by our share of investment. The temperature rating covers 63% of our AuM in scope, amounting to around DKK 290 billion by year-end 2023. For the issuers not covered, we assign a default score of 3.2, and 37% issuers received a default score in 2023. Compared to the baseline year the data quality has increased significantly and we expect this to continue over the coming years.

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 13

(7.53.4.1) Target reference number

Select from:

☑ Por11

(7.53.4.2) Target type

Select from:

☑ Portfolio temperature rating target

(7.53.4.4) Methodology used when setting the target

Select from:

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

01/11/2023

(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 manager)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Bonds

☑ Equity investments

☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

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

(7.53.4.13) Emissions scopes of portfolio companies covered by the target

Select from:

☑ Scope 1 + 2 + 3

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Degrees of warming

(7.53.4.18) % of portfolio covered in relation to total portfolio value

26

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

2.9

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

2.2

(7.53.4.29) Figure in reporting year

2.63

(7.53.4.30) % of target achieved relative to base year

38.57142857142859

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.32) Aggregation weighting used

Select from:

☑ Other, please specify **:**Please see Appendix 2 in the Danske Bank Climate Action Plan (page 26), and Appendix 3 in the Danske Bank Climate Action Plan Progress Report 2023 (page 74)

(7.53.4.33) % of the temperature score calculated in the reporting year based on company targets

63

(7.53.4.34) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

(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

Calculation of the financed emissions of the Group's lending portfolio To estimate the financed emissions of the Group's lending portfolio, internal CO2e emission models have been developed. Generally, the models follow the industry-wide standards set by the Partnership for Carbon Accounting Financials (PCAF)63 and additional guidance developed by Finance Denmark64 and Finance Norway65 However, some deviations have been implemented, when considered appropriate, as detailed on the following page. In line with general efforts to increase data quality and availability, as well as evolving industry practices and the Group's own maturing setup, the carbon emission models are subject to continuous improvement efforts. To ensure reasonable tracking of the Group's financed emissions over time, every model change has been applied to all pre vious years.66 This is a natural consequence of model improvements, yet it highlights the fact that the calculation of financed emis sions for all years has an inherent uncer tainty, which is also partly reflected in the emission data quality score, as elaborated upon later in this report. Since the original calculation of financed emissions included in the Group's Climate Action Plan published in January 2023, several model improvements and corrections have been implemented across most segments. The main model changes are listed in table A2.1 and cover everything from up dates of emission factors and correction of attribution-factor calculations to a complete re-development of the Swedish property emission model. In particular, a correction to the attribution-factor calculation in the shipping sector has had a very large impact on financed emissions. The setup is now correctly using the full market value of the large vessels instead of using only a share of the value in cases of syndicated loans... This is only the intro to the full explanation which is found on pages 64 to 73 in our Climate Action Plan Progress Report, however that explanation cannot be fit intro this box.

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 14

(7.53.4.1) Target reference number

Select from:

☑ Por12

(7.53.4.2) Target type

Select from:

☑ Weighted average carbon intensity

(7.53.4.4) Methodology used when setting the target

Select from:

☑ A combination of the above

(7.53.4.5) Date target was set

01/11/2023

(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 manager)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Bonds

☑ Equity investments

☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Hospitality
☑ Fossil Fuels
☑ Infrastructure
☑ Power generation
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma

(7.53.4.12) Target type: Absolute or intensity

Select from:

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

38

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Other, please specify :tCO2e / DKK m revenue

(7.53.4.17) Target denominator

Select from:

☑ Other, please specify :Revenue

(7.53.4.18) % of portfolio covered in relation to total portfolio value

38

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

14.3

(7.53.4.24) We have an interim target

Select from:
☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

7.15

(7.53.4.29) Figure in reporting year

7.7

(7.53.4.30) % of target achieved relative to base year

92.3076923076923

(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 the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Calculation of the financed emissions of the Group's lending portfolio To estimate the financed emissions of the Group's lending portfolio, internal CO2e emission models have been developed. Generally, the models follow the industry-wide standards set by the Partnership for Carbon Accounting Financials (PCAF)63 and additional guidance developed by Finance Denmark64 and Finance Norway65 However, some deviations have been implemented, when considered appropriate, as detailed on the following page. In line with general efforts to increase data quality and availability, as well as evolving industry practices and the Group's own maturing setup, the carbon emission models are subject to continuous improvement efforts. To ensure reasonable tracking of the Group's financed emissions over time, every model change has been applied to all pre vious years.66 This is a natural consequence of model improvements, yet it highlights the fact that the calculation of financed emis sions for all years has an inherent uncer tainty, which is also partly reflected in the emission data quality score, as elaborated upon later in this report. Since the original calculation of financed emissions included in the Group's Climate Action Plan published in January 2023, several model improvements and corrections have been implemented across most segments. The main model changes are listed in table A2.1 and cover everything from up dates of emission factors and correction of attribution-factor calculations to a complete re-development of the Swedish property emission model. In particular, a correction to the attribution-factor calculation in the shipping sector has had a very large impact on financed emissions. The setup is now correctly using the full market value of the large vessels instead of using only a share of the value in cases of syndicated loans... This is only the intro to the full explanation which is found on pages 64 to 73 in our Climate Action Plan Progress Report, however that explanation cannot be fit intro this box.

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 15

(7.53.4.1) Target reference number

Select from:

☑ Por13

(7.53.4.2) Target type

Select from:

☑ Engagement target

(7.53.4.4) Methodology used when setting the target

Select from:

☑ A combination of the above

(7.53.4.5) Date target was set

01/11/2023

(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 manager)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Bonds

☑ Equity investments

☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

☑ Retail

☑ Apparel

☑ Fossil Fuels

☑ Manufacturing

☑ Services
☑ Materials
☑ Hospitality
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Infrastructure
☑ Power generation
☑ Transportation services

(7.53.4.16) Metric (or target numerator if intensity)

Select from:
☑ Other, please specify **:**Number of engagements

(7.53.4.17) Target denominator

Select from:
☑ Other, please specify **:**Number of engagements

(7.53.4.21) Frequency of target reviews

Select from:
☑ Annually

(7.53.4.22) End date of base year

12/30/2023

(7.53.4.23) Figure in base year

0

(7.53.4.24) We have an interim target

Select from:
☑ No

(7.53.4.27) End date of target

12/30/2025

(7.53.4.28) Figure in target year

100

(7.53.4.29) Figure in reporting year

47

(7.53.4.30) % of target achieved relative to base year

47

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.34) Is this a science-based target?

Select from:

☑ No, but we are reporting another target that is science-based

(7.53.4.37) Please explain target coverage and identify any exclusions

Calculation of the financed emissions of the Group's lending portfolio To estimate the financed emissions of the Group's lending portfolio, internal CO2e emission models have been developed. Generally, the models follow the industry-wide standards set by the Partnership for Carbon Accounting Financials (PCAF)63 and additional guidance developed by Finance Denmark64 and Finance Norway65 However, some deviations have been implemented, when considered appropriate, as detailed on the following page. In line with general efforts to increase data quality and availability, as well as evolving industry practices and the Group's own maturing setup, the carbon emission models are subject to continuous improvement efforts. To ensure reasonable tracking of the Group's financed emissions over time, every model change has been applied to all pre vious years.66 This is a natural consequence of model improvements, yet it highlights the fact that the calculation of financed emis sions for all years has an inherent uncer tainty, which is also partly reflected in the emission data quality score, as elaborated upon later in this report. Since the original calculation of financed emissions included in the Group's Climate Action Plan published in January 2023, several model improvements and

corrections have been implemented across most segments. The main model changes are listed in table A2.1 and cover everything from up dates of emission factors and correction of attribution-factor calculations to a complete re-development of the Swedish property emission model. In particular, a correction to the attribution-factor calculation in the shipping sector has had a very large impact on financed emissions. The setup is now correctly using the full market value of the large vessels instead of using only a share of the value in cases of syndicated loans... This is only the intro to the full explanation which is found on pages 64 to 73 in our Climate Action Plan Progress Report, however that explanation cannot be fit intro this box.

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 16

(7.53.4.1) Target reference number

Select from:

☑ Por14

(7.53.4.2) Target type

Select from:

☑ Portfolio temperature rating target

(7.53.4.4) Methodology used when setting the target

Select from:

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

01/11/2023

(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

☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ Transportation services

(7.53.4.13) Emissions scopes of portfolio companies covered by the target

Select from:

☑ Scope 1 + 2

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Degrees of warming

(7.53.4.18) % of portfolio covered in relation to total portfolio value

25

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

2.5

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

2

(7.53.4.29) Figure in reporting year

2.45

(7.53.4.30) % of target achieved relative to base year

9.999999999999964

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.32) Aggregation weighting used

Select from:

☑ Other, please specify **:**Please see Appendix 2 in the Danske Bank Climate Action Plan (page 26), and Appendix 3 in the Danske Bank Climate Action Plan Progress Report 2023 (page 74)

(7.53.4.33) % of the temperature score calculated in the reporting year based on company targets

50

(7.53.4.34) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Calculation of the financed emissions of the Group's lending portfolio To estimate the financed emissions of the Group's lending portfolio, internal CO2e emission models have been developed. Generally, the models follow the industry-wide standards set by the Partnership for Carbon Accounting Financials (PCAF)63 and additional guidance developed by Finance Denmark64 and Finance Norway65 However, some deviations have been implemented, when considered appropriate, as detailed on the following page. In line with general efforts to increase data quality and availability, as well as evolving industry practices and the Group's own maturing setup, the carbon emission models are subject to continuous improvement efforts. To ensure reasonable tracking of the Group's financed emissions over time, every model change has been applied to all pre vious years.66 This is a natural consequence of model improvements, yet it highlights the fact that the calculation of financed emis sions for all years has an inherent uncer tainty, which is also partly reflected in the emission data quality score, as elaborated upon later in this report.

Since the original calculation of financed emissions included in the Group's Climate Action Plan published in January 2023, several model improvements and corrections have been implemented across most segments. The main model changes are listed in table A2.1 and cover everything from up dates of emission factors and correction of attribution-factor calculations to a complete re-development of the Swedish property emission model. In particular, a correction to the attribution-factor calculation in the shipping sector has had a very large impact on financed emissions. The setup is now correctly using the full market value of the large vessels instead of using only a share of the value in cases of syndicated loans... This is only the intro to the full explanation which is found on pages 64 to 73 in our Climate Action Plan Progress Report, however that explanation cannot be fit intro this box.

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 17

(7.53.4.1) Target reference number

Select from:

☑ Por15

(7.53.4.2) Target type

Select from:

☑ Portfolio temperature rating target

(7.53.4.4) Methodology used when setting the target

Select from:

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

01/11/2023

(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

☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ Transportation services

(7.53.4.13) Emissions scopes of portfolio companies covered by the target

Select from:

☑ Scope 1 + 2 + 3

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Degrees of warming

(7.53.4.18) % of portfolio covered in relation to total portfolio value

25

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/30/2020

(7.53.4.23) Figure in base year

2.8

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

2.2

(7.53.4.29) Figure in reporting year

2.71

(7.53.4.30) % of target achieved relative to base year

14.999999999999986

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.32) Aggregation weighting used

Select from:

☑ Other, please specify **:**Please see Appendix 2 in the Danske Bank Climate Action Plan (page 26), and Appendix 3 in the Danske Bank Climate Action Plan Progress Report 2023 (page 74)

(7.53.4.33) % of the temperature score calculated in the reporting year based on company targets

50

(7.53.4.34) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Calculation of the financed emissions of the Group's lending portfolio To estimate the financed emissions of the Group's lending portfolio, internal CO2e emission models have been developed. Generally, the models follow the industry-wide standards set by the Partnership for Carbon Accounting Financials (PCAF)63 and additional guidance developed by Finance Denmark64 and Finance Norway65 However, some deviations have been implemented, when considered appropriate, as detailed on the following page. In line with general efforts to increase data quality and availability, as well as evolving industry practices and the Group's own maturing setup, the carbon emission models are subject to continuous improvement efforts. To ensure reasonable tracking of the Group's financed emissions over time, every model change has been applied to all pre vious years.66 This is a natural consequence of model improvements, yet it highlights the fact that the calculation of financed emis sions for all years has an inherent uncer tainty, which is also partly reflected in the emission data quality score, as elaborated upon later in this report.

Since the original calculation of financed emissions included in the Group's Climate Action Plan published in January 2023, several model improvements and corrections have been implemented across most segments. The main model changes are listed in table A2.1 and cover everything from up dates of emission factors and correction of attribution-factor calculations to a complete re-development of the Swedish property emission model. In particular, a correction to the attribution-factor calculation in the shipping sector has had a very large impact on financed emissions. The setup is now correctly using the full market value of the large vessels instead of using only a share of the value in cases of syndicated loans... This is only the intro to the full explanation which is found on pages 64 to 73 in our Climate Action Plan Progress Report, however that explanation cannot be fit intro this box.

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 18

(7.53.4.1) Target reference number

Select from:

☑ Por16

(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

01/11/2023

(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

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Bonds

☑ Equity investments

☑ Fixed income

(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 invested (unit currency as reported in 1.2)

(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

72.6

(7.53.4.24) We have an interim target

Select from:
☑ No

(7.53.4.27) End date of target

12/30/2025

(7.53.4.28) Figure in target year

61.7

(7.53.4.29) Figure in reporting year

69.4

(7.53.4.30) % of target achieved relative to base year

29.357798165137535

(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 the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Reduce carbon emission intensity in our investments in the energy sector by 15%. Metric gCO2 e/MJ. Scope 1, 2, 3

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 19

(7.53.4.1) Target reference number

Select from:

☑ Por17

(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

01/11/2023

(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:

☑ Power generation

(7.53.4.8) Portfolios covered by the target

Select all that apply

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Bonds

☑ Equity investments

☑ Fixed income

(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 invested (unit currency as reported in 1.2)

(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

0.37

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2025

(7.53.4.28) Figure in target year

0.24

(7.53.4.29) Figure in reporting year

0.31

(7.53.4.30) % of target achieved relative to base year

46.15384615384615

(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 the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Reduce carbon emission intensity in our investments in the utilities sector by 35%. Metric tCO2 e/MWh. Scope 1

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 20

(7.53.4.1) Target reference number

Select from:

☑ Por18

(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

01/11/2023

(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

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Bonds

☑ Equity investments

☑ Fixed income

(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 invested (unit currency as reported in 1.2)

(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

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2025

(7.53.4.28) Figure in target year

5.6

(7.53.4.29) Figure in reporting year

6.2

(7.53.4.30) % of target achieved relative to base year

57.14285714285712

(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 the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

Select from:
☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Reduce carbon emission intensity in our investments in the transportation sector by 20%. Shipping: gCO2 e/tKM

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 21

(7.53.4.1) Target reference number

Select from:

☑ Por19

(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

01/11/2023

(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:

☑ Manufacturing

(7.53.4.8) Portfolios covered by the target

Select all that apply

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Bonds
☑ Equity investments
☑ Fixed income

(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 invested (unit currency as reported in 1.2)

(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

144.6

(7.53.4.24) We have an interim target

Select from:
☑ No

(7.53.4.27) End date of target

12/30/2025

(7.53.4.28) Figure in target year

115.7

(7.53.4.29) Figure in reporting year

130

(7.53.4.30) % of target achieved relative to base year

50.51903114186851

(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 the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Reduce carbon emission intensity in our investments in the transportation sector by 20%. Automotive: gCO2 e/km

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 22

(7.53.4.1) Target reference number

Select from:
☑ Por20

(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

01/11/2023

(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

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Bonds

☑ Equity investments

☑ Fixed income

(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 invested (unit currency as reported in 1.2)

(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

885.6

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2025

(7.53.4.28) Figure in target year

708.5

(7.53.4.29) Figure in reporting year

926

(7.53.4.30) % of target achieved relative to base year

-22.81197063805758

(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 the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Reduce carbon emission intensity in our investments in the transportation sector by 20%. Aviation: gCO2 e/RTK

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 23

(7.53.4.1) Target reference number

Select from:

☑ Por21

(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

01/11/2023

(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

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Bonds

☑ Equity investments

☑ Fixed income

(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 invested (unit currency as reported in 1.2)

(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

2.03

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2025

(7.53.4.28) Figure in target year

1.62

(7.53.4.29) Figure in reporting year

1.29

(7.53.4.30) % of target achieved relative to base year

180.48780487804885

(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 the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Reduce carbon emission intensity from our investments in the steel sector by 20%. Metric tCO2 e/t crude steel. Scope 1, 2

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 24

(7.53.4.1) Target reference number

Select from:

☑ Por22

(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

01/11/2023

(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

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Bonds

☑ Equity investments

☑ Fixed income

(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 invested (unit currency as reported in 1.2)

(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

0.78

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2025

(7.53.4.28) Figure in target year

0.62

(7.53.4.29) Figure in reporting year

0.56

(7.53.4.30) % of target achieved relative to base year

137.49999999999994

(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 the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Reduce carbon emission intensity in our investments in the cement sector by 20%. Metric tCO2 e/t cement. Scope 1

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.

Row 25

(7.53.4.1) Target reference number

Select from:

☑ Por23

(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

01/11/2023

(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:

☑ Services

(7.53.4.8) Portfolios covered by the target

Select all that apply

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Bonds

☑ Equity investments

☑ Fixed income

(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 invested (unit currency as reported in 1.2)

(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

11

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/30/2025

(7.53.4.28) Figure in target year

3.4

(7.53.4.29) Figure in reporting year

7.3

(7.53.4.30) % of target achieved relative to base year

48.684210526315795

(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 the target is currently being reviewed by the Science-based target initiative

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Reduce carbon emission intensity in our Danish real estate portfolio by 69%. Metric kgCO2 e/m2. Scope 1, 2, 3

(7.53.4.38) Target objective

Net-zero emissions by 2050 or sooner, in line with the Paris Agreement.
[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☑ Net-zero targets

☑ Other climate-related targets

(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

12/31/2019

(7.54.2.3) Target coverage

Select from:

☑ Business division

(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

☑ Other green finance, please specify **:**Investments in green transition in DKK

(7.54.2.7) End date of base year

12/30/2020

(7.54.2.8) Figure or percentage in base year

10840000000

(7.54.2.9) End date of target

12/30/2030

(7.54.2.10) Figure or percentage at end of date of target

100000000000

(7.54.2.11) Figure or percentage in reporting year

54651000000

(7.54.2.12) % of target achieved relative to base year

49.1375056079

(7.54.2.13) Target status in reporting year

Select from:

☑ Underway

(7.54.2.15) Is this target part of an emissions target?

No

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ Other, please specify :Sustainability report/sustainbility statement (find there)

(7.54.2.18) Please explain target coverage and identify any exclusions

Danica Pension: Investments in the green transition are defined as investments that contribute to the transition to a low-carbon, resilient and resource-efficient economy such as investments where, for example, products, services, or activities contribute to environmental adaption, mitigation, prevention, control or restoration. Data includes: 1) investments in companies through listed equity and credit bonds with revenue relating to environmental objectives and investments in green bonds through credit, government, and mortgage bonds; 2) alternative investments in sustainability certified buildings; 3) owned renewable energy; investments in sustainability certified buildings and entities 4) indirectly in real estate runs internationally. The number of 2, 3 and 4 from Q4 2022 to Q3 2023.

(7.54.2.19) Target objective

Massive investments are needed to achieve society's sus tainability goals. Through sustainable financing and investing, we can address society's needs while supporting our cus tomers, mitigating ESG risks and avoiding stranded assets.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

We are making progress towards our 2030 investment targets, and Danica Pension's interim target for 2023 of DKK 50 billion in investments in the green transition was exceeded by DKK 5.4 billion. The green bonds market in particular has matured in recent years, offering attractive risk/return profiles, which is why Danica Pension has invested significantly in this asset type. The Danica Balance Responsible Choice pension solution has a heightened focus on promoting sustainability, with at least 75% of the underlying investments aiming to contribute to one or more of the SDGs. From 2022 to 2023, Danica Pension saw an increase of 39% in the number of customers whose pension savings are partially or fully invested in Danica Balance Responsible Choice. This brought the total number of customers using this solution to approximately 22,000 in 2023 (2022: approximately 16,000 customers), and the amount held in assets under management (AuM) at year-end 2023 stood at DKK 4.9 billion (2022: DKK 3.4 billion).
[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

01/11/2023

(7.54.3.3) Target Coverage

Select from:

☑ Banking (Bank)

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Por1

☑ Por2

☑ Por3

☑ Por4

☑ Por5

☑ Por6

☑ Por7

☑ Por8

☑ Por9

(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, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.54.3.8) Scopes

Select all that apply

☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.54.3.10) Explain target coverage and identify any exclusions

The target covers the sectors within our Lending portfolio: Shipping, Oil and Gas, Power Generation, Steel, Cement, Commercial Real Estate and Personal Mortgages

(7.54.3.11) Target objective

The target and progress contribute to the overall target of becoming net zero by 2050.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ No

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ No, we do not plan to mitigate emissions beyond our value chain

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

Sustainability governance at Danske Bank is anchored with the Board of Directors and the Executive Leadership Team. Additionally, we embed sustainability responsibilities throughout the organisation to ensure all parts of Danske Bank contribute to our progress. We hold ourselves accountable through targets and indicators that track our overall progress and assess our impact. Our performance is reported annually and supplemented by a broader range of KPIs.

Row 2

(7.54.3.1) Target reference number

Select from:

☑ NZ2

(7.54.3.2) Date target was set

01/11/2023

(7.54.3.3) Target Coverage

Select from:

☑ Investing (Asset manager)

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Por10

☑ Por11

☑ Por12

☑ Por13

(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, and the target is currently being reviewed by the Science Based Targets initiative

(7.54.3.8) Scopes

Select all that apply

☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.54.3.10) Explain target coverage and identify any exclusions

The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: Investment funds, Managed accounts. Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: Equities, Corporate bonds, Mortgage bonds. Due to a lack of reliable data, the following asset classes are not included: Sovereign debt, Unlisted companies, Other alternatives. This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. For more info please see Appendix 3 in the Danske Bank Climate Action Plan Progress Report 2023 (page 74).

(7.54.3.11) Target objective

The target and progress contribute to the overall target of becoming net zero by 2050.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ No

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ No, we do not plan to mitigate emissions beyond our value chain

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

Sustainability governance at Danske Bank is anchored with the Board of Directors and the Executive Leadership Team. Additionally, we embed sustainability responsibilities throughout the organisation to ensure all parts of Danske Bank contribute to our progress. We hold ourselves accountable through targets and indicators that track our overall progress and assess our impact. Our performance is reported annually and supplemented by a broader range of KPIs.

Row 3

(7.54.3.1) Target reference number

Select from:

☑ NZ3

(7.54.3.2) Date target was set

01/11/2023

(7.54.3.3) Target Coverage

Select from:

☑ Insurance underwriting (Insurance company)

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Por14
☑ Por15
☑ Por16
☑ Por17
☑ Por18
☑ Por19
☑ Por20
☑ Por21
☑ Por22
☑ Por23

(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, and the target is currently being reviewed by the Science Based Targets initiative

(7.54.3.8) Scopes

Select all that apply

☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.54.3.10) Explain target coverage and identify any exclusions

The reported numbers on financed emissions, CO2 sector targets, temperature rating within Danica Pension cover the following investment products: Danica Balance, Danica Traditionel, Danica Link, Tidspension. Danica Select is not included in the estimations. The reason for omitting Danica Select is due to the nature of the product: we do not invest on behalf of Danica Select customers as they have chosen to manage their own assets. The following asset classes are included in the estimation: Equities, Corporate bonds, Mortgage bonds. Due to a lack of reliable data, the following asset classes are not included: Sovereign debt, Unlisted companies, Other alternatives. This means that 61% of our assets under management (AuM), equivalent to DKK 283 billion, are in scope for our estimations. For more information please see Appendix 4 in the Danske Bank Climate Action Plan Progress Report 2023 (page 77).

(7.54.3.11) Target objective

The target and progress contribute to the overall target of becoming net zero by 2050.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ No

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ No, we do not plan to mitigate emissions beyond our value chain

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

Sustainability governance at Danske Bank is anchored with the Board of Directors and the Executive Leadership Team. Additionally, we embed sustainability responsibilities throughout the organisation to ensure all parts of Danske Bank contribute to our progress. We hold ourselves accountable through targets and indicators that track our overall progress and assess our impact. Our performance is reported annually and supplemented by a broader range of KPIs.
[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 (only for rows marked *)
Under investigation	*4*	*`Numeric input*
To be implemented	*0*	*0*
Implementation commenced	*14*	*13.15*
Implemented	*8*	*11.82*
Not to be implemented	*6*	*`Numeric input*

[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

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

0.92

(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 C0.4)

21840

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

81474

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ >30 years

(7.55.2.9) Comment

In connection to a downscaling of a branch in Odder (DK), we switched lighting to LED to increase energy efficiency.

Row 2

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

5.59

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

52220

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

134280

(7.55.2.7) Payback period

Select from:

☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 1-2 years

(7.55.2.9) Comment

Garage and warehouse temperature reduced to decrease energy consumption and hence lower CO2e from heating. The ventilation system has been adjusted to ensure that garage and warehouse areas would not share the same temperature as office areas, but lower. This improvement led to lower CO2e coming from heating.

Row 3

(7.55.2.1) Initiative category & Initiative type

Waste reduction and material circularity

☑ Other, please specify **:**Change in cleaning products

(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 category 1: Purchased goods & services

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

7460

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

111900

(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

It has been installed a new technology to water tabs that converts tap water into a cleaner, sanitizer, and deodorizer that kills up 99.999% of germs, that replaces the need of traditional cleaning products. It has been implemented in all Danske Bank office locations in Finland where cleaning equipment is held. It is considered a small investment with no payback necessary to be measured. Annual CO2e savings are difficult to estimate since the CO2e impact is indirect and connected to reduced and avoided traditional cleaning products utilization.

Row 4

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

3.56

(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 C0.4)

85557

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

900000

(7.55.2.7) Payback period

Select from:

☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ >30 years

(7.55.2.9) Comment

Project aimed at switching to LED lighting to increase energy efficiency in our branch in Nørreport (DK).

Row 5

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1.71

(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 C0.4)

40685

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

154245

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ >30 years

(7.55.2.9) Comment

Project aimed at switching to LED lighting to increase energy efficiency in our branch in Thisted (DK).

Row 6

(7.55.2.1) Initiative category & Initiative type

Waste reduction and material circularity

☑ Other, please specify **:**Avoided consumption

(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 category 1: Purchased goods & services

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

5302000

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Installed in the new office in Copenhagen, Dyson combined water & air taps. This initiative is aimed at reducing paper use and therefore avoid emissions from paper production and waste (avoided rather than reduced as these instruments were installed before moving in, during construction phase). Annual CO2e savings are difficult to estimate since the CO2e impact is indirect and connected to avoided paper utilization. This is a new initiative where annual monetary savings are still not clear and difficult to estimate.

Row 7

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

☑ Other, please specify :Behavioral change in food offering

(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 category 1: Purchased goods & services

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

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

Implemented a new food strategy in one canteen in Lithuania by increasing the vegetarian food offering. No investment needed, hence no payback period. Annual CO2e saving is difficult to estimate since the CO2e impact is indirect and connected to increased in vegetarian food offering.

Row 8

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

0.03

(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 C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ >30 years

(7.55.2.9) Comment

Project aimed at switching to LED lighting in renovated areas to increase energy efficiency in our branch in Malmø (SE). It is not possible to obtain specific initiative investment required and monetary saving as this is part of a bigger renovation project with no clear breakdown of costs.
[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:

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

In addition to our ongoing maintenance budget, we dedicate a budget to sustainability projects, locally in Denmark, Norway, and internationally across sites. The projects focused on reducing energy consumption through lights and sensors, and in kitchens as well as energy monitoring.

Row 3

(7.55.3.1) Method

Select from:

☑ Dedicated budget for other emissions reduction activities

(7.55.3.2) Comment

We offset all our CO2 emissions by investing in CO2 credits from different projects. By adding this extra cost to every ton of CO2. We use the CO2 credits to motivate business units and employees to be become more energy efficient. We have a dedicated budget for this extra cost. In addition to this, we dedicate a budget to sustainability projects, internationally across sites. The projects focus on different types of activities ranging from: -reducing energy consumption through lights and sensors, and in kitchens -energy monitoring -raise awareness on sustainable practices among Danske Bank employees -more sustainable food offering in our canteens.

Row 4

(7.55.3.1) Method

Select from:

☑ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

Most employees believe climate change is an important topic for Danske Bank to address including reduction of our own CO2 emissions. We inform about initiatives in our internal communication and report on progress related to our CO2 reduction target.
[Add row]

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

Select from:

☑ Yes

(7.79.1) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:

☑ Afforestation

(7.79.1.2) Type of mitigation activity

Select from:

☑ Carbon removal

(7.79.1.3) Project description

Afforestation, Reforestation Revegetation (ARR) project in Mexico The project is planting teak trees on degraded land in the states of Tabasco, Chiapas and Campeche, in the south of the United States of Mexico. Part of the areas will be used for sustainable commercial purposes and part will be protected conservation areas to allow wildlife and biodiversity to thrive. The project is driving economic development in a sustainable way by creating new jobs for local people, training them in forest management and creating a supply chain of teak wood. As the trees grow not only do they sequester carbon dioxide, helping to mitigate global warming, but biodiversity, soil quality and water conservation are enhanced.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

8947

(7.79.1.5) Purpose of cancelation

Select from:

☑ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

☑ Yes

(7.79.1.7) Vintage of credits at cancelation

2018

(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 (Verified Carbon Standard)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☑ Other, please specify **:**CDM consolidated methodology AR-ACM0003: “Afforestation and reforestation of lands except wetlands” v2.0. For additionality assessment an official data source from the National Forestry Commission (CONAFOR) was used.

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☑ Other, please specify **:**The Reforestation with Teak – CO2e TEAKMEX project Monitoring and Implementation Report utilized the AFOLU Non-Permanence Risk Tool to assess risk according to internal risk, external risk, natural risk, and mitigation measures for minimizing risk

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☑ Other, please specify **:**The project does not displace pre-project agricultural activities. Thus, neither a leakage management plan nor leakage mitigation measures are required.

(7.79.1.13) Provide details of other issues the selected program requires projects to address

The CDM consolidated methodology AR-ACM0003: “Afforestation and reforestation of lands except wetlands” v2.0 is applied to this project activity. Besides the methodological document, the following tools are applied: • “Combined tool to identify the baseline scenario and demonstrate additionality in A/R CDM project activities”, Version 01 • Estimation of carbon stocks and change in carbon stocks of trees and shrubs in A/R CDM project activities”, Version 04.2 • “Estimation of carbon stocks and change in carbon stocks in dead wood and litter in A/R CDM project activities”, Version 03.1 • “Estimation of non-CO2 GHG emissions resulting from burning of biomass attributable to an A/R CDM project activity”. Version 04.0.0 • Estimation of the increase in GHG emissions attributable to displacement of project agricultural activities in A/R CDM project activity Version 02.0.

(7.79.1.14) Please explain

Nothing to add

Row 2

(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

This is based on applications of biochar in agriculture in France. The applications comprise direct soil applications and additives to compost. Most of the biochar has been transformed into products that have been approved for the use in vineyards, to treat vine infected with Esca (a vascular wilt disease that attacks the perennial organs of grapevines). The feedstock for the biochar stems from wood residues and waste wood. Each of these applications is carbon preserving as per the EBC-sink regulation and the biochar will enter into soil.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

345

(7.79.1.5) Purpose of cancelation

Select from:

☑ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

☑ Yes

(7.79.1.7) Vintage of credits at cancelation

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:

☑ Other private carbon crediting program, please specify **:**Carbon Standards International, Carbon sink registry

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☑ Other, please specify **:**The C-sink potential of a packaging unit of biochar is defined as the amount of carbon it contains minus the carbon expenditure of its production, i.e., all GHG emissions caused by its production.

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☑ Monitoring and compensation

☑ Other, please specify **:**The EBC's objective is to provide transparent and verifiable monitoring and quality assurance. The EBC guarantees compliance with environmentally relevant limit values, which are valid with permissible test procedures and analytical methods.

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☑ Other, please specify **:**To ensure that the tracking system works without leakage and that only high quality, verifiable C-sinks are sold as a climate service, the EBC has introduced an accreditation protocol of C-sink brokers and trading platforms.

(7.79.1.13) Provide details of other issues the selected program requires projects to address

The C-sink certification is essentially a two-step process. The EBC certifies the C-sink potential that biochar has at the factory gate of the biochar producer. This includes all carbon expenditures of the biomass production, transportation, chipping, storing, drying as well as all carbon expenditures of the pyrolysis facility. At the factory gate, the biochar is taken over by a tracking system that follows the biochar to the final sink and assesses all carbon expenditures and greenhouse gas emissions that occur on these pathways (i.e., transporting, milling, processing). As soon as the biochar is mixed into agricultural substrates such as fodder, compost, liquid manure, and fertiliser or into durable materials such as concrete, resins, or plastics, the C-sink potential can be converted into tradable C-sink certificates. The certification of the C-sink potential of biochar is a service provided by the EBC to all EBC certified producers in Europe, USA, and Canada. For biochar producers in all other parts of the world, we tailored specially dedicated EBC packages to allow for C-sink certification.

(7.79.1.14) Please explain

Nothing to add

Row 3

(7.79.1.1) Project type

Select from:

☑ Waste management

(7.79.1.2) Type of mitigation activity

Select from:

☑ Emissions reduction

(7.79.1.3) Project description

The Linshu Biogas Recovery and Power Generation Project is located in Linshu Town, Shandong Province, China.The proposed project activity will install a series of wastewater treatment equipment, biogas recovery and purification equipment, biogas generator and waste heat boiler to utilize the biogas to generate electricity and heat. The electricity and heat generated will be used for the production of Jinyimeng Group to replace those from NCPG and coal boilers.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

345

(7.79.1.5) Purpose of cancelation

Select from:

☑ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

☑ Yes

(7.79.1.7) Vintage of credits at cancelation

2020

(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 (Verified Carbon Standard)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☑ Other, please specify **:**ACM0014 “Treatment of wastewater”

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☑ Other, please specify **:** Non permanence risk analysis not applicable for the project

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☑ Other, please specify **:**Leakage emissions from anaerobic digesters, from electricity consumption and from fossil fuel consumption

(7.79.1.13) Provide details of other issues the selected program requires projects to address

Assessed against CDM and VCS requirements: ACM0014: Treatment of wastewater, version 08.0 “Tool for the demonstration and assessment of additionality” (version 07) • “Tool to calculate the emission factor for an electricity system” (version 07) • “Project and leakage emissions from anaerobic digesters” (version 02) • “Baseline, project and/or leakage emissions from electricity consumption and monitoring of electricity generation” (version 03) • “Determining the baseline efficiency of thermal or electric energy generation systems” (version 02) • “Tool to calculate project or leakage CO2 emissions from fossil fuel combustion” (version 03) • “Tool to determine the mass flow of a greenhouse gas in a gaseous stream” (version 03)

(7.79.1.14) Please explain

Clarification on vintage of credits at cancelation: 2020: 300 credits / 2022: 45 credits
[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

(12.1.5) We measure the impact of our portfolio on forests

Select from:

☑ Yes

(12.1.8) We measure the impact of our portfolio on water

Select from:

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

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☑ Judged to be unimportant or not relevant

(12.1.10) Explain why your organization does not measure its portfolio impact on water

In our DMA it has been concluded that water is not a material sustainability topic at the portfolio level. Therefore it will not feature amongst material disclosures under CSRD. However, that does not mean that in the assessment of individual customers water may be a critical sustainability factor. However we are not going to disclose information about individual customers as that would be a breach of both banking secrecy and GDPR.

(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:

☑ Other, please specify **:**Disclosures on biodiversity will only be available as CSRD is implemented until 2030

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

The CSRD/ESRS will require companies to begin disclosing the financial and impact materialities linked to biodiversity. At present there is no data that may be used to measure portfolio impact. Moreover the value chain definition and the sector specific disclosure for financial institutions are yet to be defined which makes portfolio level assessments premature.

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)

☑ Other, please specify **:**Engagement with the 100 largest emitters by 2025

(12.1.5) We measure the impact of our portfolio on forests

Select from:

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

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

☑ Other, please specify **:**As data, tools and methodologies mature we will be better equipped to measure, set targets and report on forest/deforestation and water.

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Data availablility is an issue on deforestation and water but we have set a biodiversity engagement target which is steering our biodiversity work, i.e. to engage with 30 companies that potentially have a high or very high impact and/or dependency on biodiversity by 2025. We also exlude companies through our enhanced sustainability standards screening, including on deforestation. We have also mapped our impacts and dependencies using ENCORE, and enhanced our data platform and proprietary analytics tool mDASH with biodiversity information. As data, tools and methodologies mature we will be better equipped to measure, set targets and report on forest/deforestation and water.

(12.1.8) We measure the impact of our portfolio on water

Select from:

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

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☑ Other, please specify **:**As data, tools and methodologies mature we will be better equipped to measure, set targets and report on forest/deforestation and water.

(12.1.10) Explain why your organization does not measure its portfolio impact on water

Data availablility is an issue on deforestation and water but we have set a biodiversity engagement target which is steering our biodiversity work, i.e. to engage with 30 companies that potentially have a high or very high impact and/or dependency on biodiversity by 2025. We also exlude companies through our enhanced sustainability standards screening, including on deforestation. We have also mapped our impacts and dependencies using ENCORE, and enhanced our data platform and proprietary analytics tool mDASH with biodiversity information. As data, tools and methodologies mature we will be better equipped to measure, set targets and report on forest/deforestation and water.

(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

☑ Other, please specify **:**Reduce carbon emission intensity in our Danish real estate portfolio by 69%. Metric = kgCO2e/m2

(12.1.5) We measure the impact of our portfolio on forests

Select from:

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

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

☑ Other, please specify **:**As data, tools and methodologies mature we will be better equipped to measure, set targets and report on forest/deforestation and water.

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Data availablility is an issue on deforestation and water but we have set a biodiversity engagement target which is steering our biodiversity work, i.e. to engage with 30 companies that potentially have a high or very high impact and/or dependency on biodiversity by 2025. We also exlude companies through our enhanced sustainability standards screening, including on deforestation. We have also mapped our impacts and dependencies using ENCORE, and enhanced our data platform and proprietary analytics tool mDASH with biodiversity information. As data, tools and methodologies mature we will be better equipped to measure, set targets and report on forest/deforestation and water.

(12.1.8) We measure the impact of our portfolio on water

Select from:

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

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☑ Other, please specify **:**As data, tools and methodologies mature we will be better equipped to measure, set targets and report on forest/deforestation and water.

(12.1.10) Explain why your organization does not measure its portfolio impact on water

Data availablility is an issue on deforestation and water but we have set a biodiversity engagement target which is steering our biodiversity work, i.e. to engage with 30 companies that potentially have a high or very high impact and/or dependency on biodiversity by 2025. We also exlude companies through our enhanced sustainability standards screening, including on deforestation. We have also mapped our impacts and dependencies using ENCORE, and enhanced our data platform and proprietary analytics tool mDASH with biodiversity information. As data, tools and methodologies mature we will be better equipped to measure, set targets and report on forest/deforestation and water.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☑ Yes

Insurance underwriting (Insurance company)

(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)

(12.1.5) We measure the impact of our portfolio on forests

Select from:

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

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

☑ Other, please specify **:**Relevant metrics not readily available

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Relevant metrics not readily available

(12.1.8) We measure the impact of our portfolio on water

Select from:

☑ Yes

(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:

☑ Other, please specify **:**Lack of metrics and data

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Lack of metrics and data
[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

☑ Project finance

☑ Real estate

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

9638247

(12.1.1.3) % of portfolio covered in relation to total portfolio value

92

(12.1.1.4) Total value of assets included in the financed emissions calculation

1636680000000.00

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

7

(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)

4

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

11186743

(12.1.1.9) Base year end

12/30/2020

(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

The internally developed financed emission models follow the industry-wide standards set by the Partnership for Carbon Accounting Financials (PCAF) and additional guidance developed by Finance Denmark and Finance Norway. On-balance credit exposure is used as the numerator in the attribution factor. For large vessel (shipping) and real estate financing, the market value of the asset at reporting date is used in the denominator of the attribution factor. In all other cases the denominator is based on the company's financial data, i.e., equity and debt or total assets. If not available, simple exposure-based extrapolations are applied. In most cases, the calculation covers borrowers/assets scope 1 and 2 emission, except for the Oil & Gas sector which covers both scope 1, 2, and 3, and the agriculture sector, which covers scope 1. More details can be found in Danske Bank's Climate Action Plan Progress Report 2023.

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

2200000

(12.1.1.3) % of portfolio covered in relation to total portfolio value

71

(12.1.1.4) Total value of assets included in the financed emissions calculation

547449760000.00

(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:

☑ Other, please specify **:**The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark.

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

1

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

3700000

(12.1.1.9) Base year end

12/30/2020

(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

To fulfil the NZAM commitments, Danske Bank Asset Management has leveraged the latest scientific climate research, as represented by IPCC net-zero energy system pathway, as modelled by the International Energy Agency and most relevant target- setting methodologies available and recog nised in the industry. The ISS ESG climate emission data is from fiscal year 2022. When we calculate WACI and apply the ISS ESG Climate Analytical tool, 95% of our AuM in scope are covered, mounting to around DKK 429 billion by year-end 2023, whereas ISS ESG has coverage of actual or estimated data. WACI is calculated by including scope 1 and 2 emissions from companies, which is then divided by the revenue generated by the investee compa nies. In line with the PCAF standard, we have estimated an emission data quality score. The weighted emission data quality score for scope 1 and 2 is 1.4, which indicates that most of the issuers included in the estima tions are on average based on companies' own reported emissions and considered of best quality. For further details on the PCAF emission data quality score, please see appendix 2. Weighted average carbon intensity target setting – key methodology considerations IPCC provides four plausible scenarios, each consistent with net-zero emissions in their Special Report on Global Warming of 1.5C (2018). Each scenario has distinct pathways following different assumptions about technological, economic and societal progress. The Sustainable Development Scenario is the most aligned with the principles of systemic transition to a sustainable future. It is characterised by having a broad focus on sustain ability, including energy intensity, human development, economic convergence and international cooperation, and it is enabled by a shift towards sustainable and healthy consumption patterns, low-carbon technology innovation and well-managed land systems with limited societal acceptability for carbon capture. Danske Bank Asset Management supports a broadly focused sustainability transition, and our weighted average carbon intensity (WACI) target is therefore anchored with this scenario. The Sustainable Development Scenario implies an approximate 50% reduction of CO2 emissions by 2030. We have therefore set a 2030 target of reducing scope 1 and 2 of our WACI in our investment products in scope with 50% by 2030.

Insurance underwriting (Insurance company)

(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

1300000

(12.1.1.3) % of portfolio covered in relation to total portfolio value

58

(12.1.1.4) Total value of assets included in the financed emissions calculation

255385020000.00

(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:

☑ Other, please specify **:**The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark.

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

1

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

5700000

(12.1.1.9) Base year end

12/30/2020

(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

The financed carbon emissions of our AuM in Danica Pension are calculated by measuring scope 1 and 2 from the companies in the investment portfolios. When applying the ISS ESG Climate Analytic tool, 95% of our AuM in scope are covered, amounting to around DKK 269 billion by year-end 2023, where ISS ESG has coverage of actual or estimated data. In line with the PCAF standard, we have estimat ed an emission data quality score. The weight ed emission data quality score for scope 1 and 2 is 1.4, which indicates that most of the issuers included in the estimations are on average based on companies' own reported emissions and considered of best quality. For further details on the PCAF emission data quality score please see appendix 2. Note that there is a methodological change in relation to scope 3 emissions explained in the Progress Report: Our 2020 baseline of measured financed emissions was set in conjunction with the publication of our Climate Action Plan in January 2023. Since then, our data provider ISS has implemented a methodological change in how it reports on investee company scope 3 emissions, moving away from using approximations only to partially including company-reported scope 3 emissions. We observe that this change in methodology is creating large fluctuations in estimated investee company scope 3 emissions, and comparability with historical data is challenged because such company-reported data

cannot be obtained retrospectively. Consequently, we have decided not to include investee scope 3 emissions from our reported measured emissions in our 2023 progress update, awaiting data quality improvements and methodological stability.
[Fixed row]

(12.1.2) Disclose or restate your financed emissions for previous years.

Past year 1 for Banking (Bank)

(12.1.2.1) End Date

12/30/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

9638000

(12.1.2.3) % of portfolio covered in relation to total portfolio value

75

(12.1.2.4) % calculated using data obtained from clients/investees

6

(12.1.2.5) Emissions calculation methodology

Select from:
☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

The internally developed financed emission models follow the industry-wide standards set by the Partnership for Carbon Accounting Financials (PCAF) and additional guidance developed by Finance Denmark and Finance Norway. On-balance credit exposure is used as the numerator in the attribution factor. For large vessel (shipping) and real estate financing, the market value of the asset at reporting date is used in the denominator of the attribution factor. In all other cases the denominator is based on the company's financial data, i.e., equity and debt or total assets. If not available, simple exposure-based extrapolations are applied. In most

cases, the calculation covers borrowers/assets scope 1 and 2 emission, except for the Oil & Gas sector which covers both scope 1, 2, and 3, and the agriculture sector, which covers scope 1. More details can be found in Danske Bank's Climate Action Plan Progress Report 2023.

Past year 1 for Investing (Asset manager)

(12.1.2.1) End Date

12/30/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

2627141

(12.1.2.3) % of portfolio covered in relation to total portfolio value

71

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

☑ Other, please specify **:**The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark.

(12.1.2.6) Please explain the details of and assumptions used in your calculation

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products • Investment funds • Managed account Discretionary mandates on behalf of our customers are not included in the estimations. The

reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our esti mations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. Note that there is a methodological change in relation to scope 3 emissions explained in the Progress Report.

Past year 1 for Insurance underwriting (Insurance company)

(12.1.2.1) End Date

12/30/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

1100000

(12.1.2.3) % of portfolio covered in relation to total portfolio value

58

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

☑ Other, please specify **:**The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark.

(12.1.2.6) Please explain the details of and assumptions used in your calculation

To estimate the financed emissions, CO2 sector reduction targets and the temperature rating of the group's investments within Danica Pension we use various data sources. For our financed emissions estimations, we use data from our ESG data provider ISS ESG as well ISS ESG's Climate Analytics tool. For our CO2 sector reduction targets, we use data from ISS ESG and The Transition Pathway Initiative (TPI). To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emission data from ISS ESG. The data, methodologies and tools follow industry-wide standards and

are aligned with various organisations such as TCFD, PCAF, Net-Zero Asset Owner Alliance (NZAOA) and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on financed emissions, CO2 sector targets, temperature rating within Danica Pension cover the following investment products: • Danica Balance • Danica Traditionel • Danica Link • Tidspension Danica Select is not included in the estimations. The reason for omitting Danica Select is due to the nature of the product: we do not invest on behalf of Danica Select customers as they have chosen to manage their own assets. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 61% of our assets under management (AuM), equivalent to DKK 283 billion, are in scope for our estimations. Re porting principles for AuM are included in our Annual Report 2023.

Past year 2 for Banking (Bank)

(12.1.2.1) End Date

12/30/2021

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

9546000

(12.1.2.3) % of portfolio covered in relation to total portfolio value

72

(12.1.2.4) % calculated using data obtained from clients/investees

6

(12.1.2.5) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

The internally developed financed emission models follow the industry-wide standards set by the Partnership for Carbon Accounting Financials (PCAF) and additional guidance developed by Finance Denmark and Finance Norway. On-balance credit exposure is used as the numerator in the attribution factor. For large vessel

(shipping) and real estate financing, the market value of the asset at reporting date is used in the denominator of the attribution factor. In all other cases the denominator is based on the company's financial data, i.e., equity and debt or total assets. If not available, simple exposure-based extrapolations are applied. In most cases, the calculation covers borrowers/assets scope 1 and 2 emission, except for the Oil & Gas sector which covers both scope 1, 2, and 3, and the agriculture sector, which covers scope 1. More details can be found in Danske Bank's Climate Action Plan Progress Report 2023.

Past year 2 for Investing (Asset manager)

(12.1.2.1) End Date

12/30/2021

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

3158403

(12.1.2.3) % of portfolio covered in relation to total portfolio value

68

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

☑ Other, please specify **:**The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark.

(12.1.2.6) Please explain the details of and assumptions used in your calculation

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and

methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products • Investment funds • Managed account Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our esti mations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. Note that there is a methodological change in relation to scope 3 emissions explained in the Progress Report.

Past year 2 for Insurance underwriting (Insurance company)

(12.1.2.1) End Date

12/30/2021

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

1000000

(12.1.2.3) % of portfolio covered in relation to total portfolio value

0

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

☑ Other, please specify **:**The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark.

(12.1.2.6) Please explain the details of and assumptions used in your calculation

To estimate the financed emissions, CO2 sector reduction targets and the temperature rating of the group's investments within Danica Pension we use various data sources. For our financed emissions estimations, we use data from our ESG data provider ISS ESG as well ISS ESG's Climate Analytics tool. For our CO2 sector

reduction targets, we use data from ISS ESG and The Transition Pathway Initiative (TPI). To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emission data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, Net-Zero Asset Owner Alliance (NZAOA) and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on financed emissions, CO2 sector targets, temperature rating within Danica Pension cover the following investment products: • Danica Balance • Danica Traditionel • Danica Link • Tidspension Danica Select is not included in the estimations. The reason for omitting Danica Select is due to the nature of the product: we do not invest on behalf of Danica Select customers as they have chosen to manage their own assets. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 61% of our assets under management (AuM), equivalent to DKK 283 billion, are in scope for our estimations. Re porting principles for AuM are included in our Annual Report 2023.

Past year 3 for Banking (Bank)

(12.1.2.1) End Date

12/30/2020

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

11187000

(12.1.2.3) % of portfolio covered in relation to total portfolio value

71

(12.1.2.4) % calculated using data obtained from clients/investees

6

(12.1.2.5) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

The internally developed financed emission models follow the industry-wide standards set by the Partnership for Carbon Accounting Financials (PCAF) and additional guidance developed by Finance Denmark and Finance Norway. On-balance credit exposure is used as the numerator in the attribution factor. For large vessel (shipping) and real estate financing, the market value of the asset at reporting date is used in the denominator of the attribution factor. In all other cases the denominator is based on the company's financial data, i.e., equity and debt or total assets. If not available, simple exposure-based extrapolations are applied. In most cases, the calculation covers borrowers/assets scope 1 and 2 emission, except for the Oil & Gas sector which covers both scope 1, 2, and 3, and the agriculture sector, which covers scope 1. More details can be found in Danske Bank's Climate Action Plan Progress Report 2023.

Past year 3 for Investing (Asset manager)

(12.1.2.1) End Date

12/30/2020

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

3650641

(12.1.2.3) % of portfolio covered in relation to total portfolio value

68

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

☑ Other, please specify **:**The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark.

(12.1.2.6) Please explain the details of and assumptions used in your calculation

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance

developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products • Investment funds • Managed account Discretionary mandates on behalf of our customers are not included in the estima tions. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agree ments for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our esti mations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. Note that there is a methodological change in relation to scope 3 emissions explained in the Progress Report

Past year 3 for Insurance underwriting (Insurance company)

(12.1.2.1) End Date

12/30/2020

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

1300000

(12.1.2.3) % of portfolio covered in relation to total portfolio value

64

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

☑ Other, please specify **:**The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark.

(12.1.2.6) Please explain the details of and assumptions used in your calculation

To estimate the financed emissions, CO2 sector reduction targets and the temperature rating of the group's investments within Danica Pension we use various data sources. For our financed emissions estimations, we use data from our ESG data provider ISS ESG as well ISS ESG's Climate Analytics tool. For our CO2 sector reduction targets, we use data from ISS ESG and The Transition Pathway Initiative (TPI). To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emission data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, Net-Zero Asset Owner Alliance (NZAOA) and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on financed emissions, CO2 sector targets, temperature rating within Danica Pension cover the following investment products: • Danica Balance • Danica Traditionel • Danica Link • Tidspension Danica Select is not included in the estimations. The reason for omitting Danica Select is due to the nature of the product: we do not invest on behalf of Danica Select customers as they have chosen to manage their own assets. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 61% of our assets under management (AuM), equivalent to DKK 283 billion, are in scope for our estimations. Re porting principles for AuM are included in our Annual Report 2023.
[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:
☑ 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

7.7

(12.1.3.4) % of portfolio covered in relation to total portfolio value

71

(12.1.3.5) Total value of assets included in the calculation

683000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

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 :Engagement with 30 companies that potentially have a high or very high impact and/or dependency on biodiversity by 2025.

(12.1.3.3) Metric value in the reporting year

6

(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

The energy, food and transportation sectors are the three sectors in our investment portfolio that potentially have a high negative impact on nature and biodiversity through the operations of the investee companies. By the end of 2025, Danske Bank and Danica Pension aim to have engaged with 30 large, global investee companies in these sectors based on considerations such as their potential to impact key drivers of biodiversity loss, degree of dependency on natural resources, location of operations, and our share of investments in the companies. This target does not fit the categories that CDP lists and makes it difficult to complete the questionnaire.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :Implied Temperature Rise (Scope 1+2)

(12.1.3.3) Metric value in the reporting year

2.29

(12.1.3.4) % of portfolio covered in relation to total portfolio value

26

(12.1.3.5) Total value of assets included in the calculation

683000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :Engage with the 100 largest emitters by 2025

(12.1.3.3) Metric value in the reporting year

47

(12.1.3.4) % of portfolio covered in relation to total portfolio value

47

(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

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and

methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :Implied Temperature Rise (Scope 1+2+3)

(12.1.3.3) Metric value in the reporting year

2.63

(12.1.3.4) % of portfolio covered in relation to total portfolio value

26

(12.1.3.5) Total value of assets included in the calculation

683000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify **:**Implied Temperature Rise (Scope 1+2)

(12.1.3.3) Metric value in the reporting year

2.45

(12.1.3.4) % of portfolio covered in relation to total portfolio value

25

(12.1.3.5) Total value of assets included in the calculation

267000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :Implied Temperature Rise (Scope 1+2+3)

(12.1.3.3) Metric value in the reporting year

2.71

(12.1.3.4) % of portfolio covered in relation to total portfolio value

25

(12.1.3.5) Total value of assets included in the calculation

683000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :Reduce carbon emission intensity in real estate portfolio by 69% by 2030 (CO2e/m2)

(12.1.3.3) Metric value in the reporting year

7.3

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

38000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and

methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :Reduce carbon emission intensity in our investments in the energy sector by 15% by 2025 (gCO2e/MJ)

(12.1.3.3) Metric value in the reporting year

69.4

(12.1.3.4) % of portfolio covered in relation to total portfolio value

1.9

(12.1.3.5) Total value of assets included in the calculation

267000000000

(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

Please see Appendix 3 in the Danske Bank To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify **:**Reduce carbon emission intensity in our investments in the transportation sector by 20% by 2025. Shipping: gCO2e/tKM.

(12.1.3.3) Metric value in the reporting year

6.2

(12.1.3.4) % of portfolio covered in relation to total portfolio value

0.7

(12.1.3.5) Total value of assets included in the calculation

267000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :Reduce carbon emission intensity in our investments in the utilities sector by 35% by 2025 (tCO2e/MWh)

(12.1.3.3) Metric value in the reporting year

0.31

(12.1.3.4) % of portfolio covered in relation to total portfolio value

2.6

(12.1.3.5) Total value of assets included in the calculation

267000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published

in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :Reduce carbon emission intensity in our investments in the cement sector by 20% by 2025 (tCO2e/tCement)

(12.1.3.3) Metric value in the reporting year

0.56

(12.1.3.4) % of portfolio covered in relation to total portfolio value

0.14

(12.1.3.5) Total value of assets included in the calculation

267000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To

estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify **:**Reduce carbon emission intensity from our investments in the steel sector by 20% by 2025 (tCO2e/tCrude Steel)

(12.1.3.3) Metric value in the reporting year

1.29

(12.1.3.4) % of portfolio covered in relation to total portfolio value

0.13

(12.1.3.5) Total value of assets included in the calculation

267000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify **:**Reduce carbon emission intensity in our investments in the transportation sector by 20% by 2025. Automotive: gCO2e/km.

(12.1.3.3) Metric value in the reporting year

130

(12.1.3.4) % of portfolio covered in relation to total portfolio value

0.9

(12.1.3.5) Total value of assets included in the calculation

267000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :Reduce carbon emission intensity in our investments in the transportation sector by 20% by 2025. Aviation: gCO2e/RTK

(12.1.3.3) Metric value in the reporting year

926.4

(12.1.3.4) % of portfolio covered in relation to total portfolio value

0.02

(12.1.3.5) Total value of assets included in the calculation

267000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the

estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.

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 **:**Engage with 30 companies that potentially have a high or very high impact and/or dependency on biodiversity by 2025.

(12.1.3.3) Metric value in the reporting year

6

(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

683000000000

(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

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. A number of improvements have been made to the original calculations of our climate targets as published in our Climate Action Plan from January 2023. These include the following: • Inclusion of mortgage bonds in the temperature rating calculation, which means a larger portion of our AuM is now included. • Significant increase in the coverage of temperature rating data, leading to improved quality.
[Add row]

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

	Portfolio breakdown
Banking (Bank)	*Select all that apply* ☑ Yes, by industry
Investing (Asset manager)	*Select all that apply* ☑ Yes, by industry
Investing (Asset owner)	*Select all that apply* ☑ Yes, by industry
Insurance underwriting (Insurance company)	*Select all that apply*

	Portfolio breakdown
	☑ Yes, by asset class

[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:

☑ Absolute portfolio emissions (tCO2e)

(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

24

(12.2.1.7) Value of assets covered in the calculation

1430000000000

(12.2.1.8) Financed emissions or alternative metric

2295676

(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

Covers on-balance credit exposure to Exploration & Production - upstream and refineries, as well as Oil services. For E&P - upstream and refineries scope 1, 2, and 3 emission is included. For Oil services only scope 1 and 2.

Row 2

(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:

☑ 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

7

(12.2.1.7) Value of assets covered in the calculation

1430000000000

(12.2.1.8) Financed emissions or alternative metric

292553

(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

Covers on-balance credit exposure to Power Generation. Scope 1 and 2 emission is included.

Row 3

(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:

☑ 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

25

(12.2.1.7) Value of assets covered in the calculation

1430000000000

(12.2.1.8) Financed emissions or alternative metric

2404134

(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

Covers on-balance credit exposure to Agriculture. Scope 1 emission.

Row 4

(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

12

(12.2.1.7) Value of assets covered in the calculation

1430000000000

(12.2.1.8) Financed emissions or alternative metric

1177058

(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

Covers on-balance credit exposure to Shipping. Scope 1 and 2 emission.

Row 5

(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:

☑ Retail

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

3

(12.2.1.7) Value of assets covered in the calculation

421000000000

(12.2.1.8) Financed emissions or alternative metric

2200000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. This is only a short intro to the matter which is presented in full in our Climate Action Plan Progress Report, which has been uploaded to your system.

Row 7

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Other, please specify :Reduce carbon emission intensity in our Danish real estate portfolio by 69% kgCO2 e/m2

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(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

100

(12.2.1.7) Value of assets covered in the calculation

38000000000

(12.2.1.8) Financed emissions or alternative metric

7158000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions, CO2 sector reduction targets and the temperature rating of the group's investments within Danica Pension we use various data sources. For our financed emissions estimations, we use data from our ESG data provider ISS ESG as well ISS ESG's Climate Analytics tool. For our CO2 sector reduction targets, we use data from ISS ESG and The Transition Pathway Initiative (TPI). To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emission data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, Net-Zero Asset Owner Alliance (NZAOA) and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on financed emissions, CO2 sector targets, temperature rating within Danica Pension cover the following investment products: • Danica Balance • Danica Traditionel • Danica Link • Tidspension Danica Select is not included in the estimations. The reason for omitting Danica Select is due to the nature of the product: we do not invest on behalf of Danica Select customers as they have chosen to manage their own assets. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 61% of our assets under management (AuM), equivalent to DKK 283 billion, are in scope for our estimations. Re porting principles for AuM are included in our Annual Report 2023. This is only an intro to the subject which is covered in extenso in our Climate Action Plan Progress Report 2023. Which has been uploaded on your system.

Row 8

(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:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

3

(12.2.1.7) Value of assets covered in the calculation

421000000000

(12.2.1.8) Financed emissions or alternative metric

2200000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. This is only a short intro to the matter which is presented in full in our Climate Action Plan Progress Report, which has been uploaded to your system.

Row 9

(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:

☑ Other, please specify **:**Assets under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

16

(12.2.1.7) Value of assets covered in the calculation

421000000000

(12.2.1.8) Financed emissions or alternative metric

2200000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. This is only a short intro to the matter which is presented in full in our Climate Action Plan Progress Report, which has been uploaded to your system.

Row 10

(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:

☑ Other, please specify **:**Assets under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

1

(12.2.1.7) Value of assets covered in the calculation

421000000000

(12.2.1.8) Financed emissions or alternative metric

2200000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The

reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. This is only a short intro to the matter which is presented in full in our Climate Action Plan Progress Report, which has been uploaded to your system.

Row 11

(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:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Other, please specify **:**Assets under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

14

(12.2.1.7) Value of assets covered in the calculation

421000000000

(12.2.1.8) Financed emissions or alternative metric

2200000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. This is only a short intro to the matter which is presented in full in our Climate Action Plan Progress Report, which has been uploaded to your system.

Row 12

(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:

☑ Other, please specify **:**Assets under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

2

(12.2.1.7) Value of assets covered in the calculation

421000000000

(12.2.1.8) Financed emissions or alternative metric

2200000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To

estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. This is only a short intro to the matter which is presented in full in our Climate Action Plan Progress Report, which has been uploaded to your system.

Row 13

(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:

☑ Other, please specify **:**Assets under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

35

(12.2.1.7) Value of assets covered in the calculation

421000000000

(12.2.1.8) Financed emissions or alternative metric

2200000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. This is only a short intro to the matter which is presented in full in our Climate Action Plan Progress Report, which has been uploaded to your system.

Row 14

(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:

☑ Other, please specify **:**Assets under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

17

(12.2.1.7) Value of assets covered in the calculation

421000000000

(12.2.1.8) Financed emissions or alternative metric

2200000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. This is only a short intro to the matter which is presented in full in our Climate Action Plan Progress Report, which has been uploaded to your system.

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:

☑ Transportation services

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

9

(12.2.1.7) Value of assets covered in the calculation

421000000000

(12.2.1.8) Financed emissions or alternative metric

2200000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions and the temperature rating of the Group's investments within Danske Bank Asset Management, we use various data sources. For our financed emissions estimations, our total AuM is in scope. We use data from our ESG data provider ISS ESG as well as ISS ESG's Climate Analytics tool. To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emissions data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, NZAM and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on our net-zero targets, which include temperature targets and weighted average carbon intensity within Asset Management, cover the following products: • Investment funds • Managed accounts Discretionary mandates on behalf of our customers are not included in the estimations. The reason for omitting discretionary mandates with asset owners at this stage is that mandates must be based on specific customer demands and contractual agreements for each mandate. In line with our commitment, we will over time engage with asset owners on this topic. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 71% of our AuM, equivalent to DKK 683 billion, are in scope for our estimations of our financed emissions. Reporting principles for AuM are included in our Annual Report 2023. This is only a short intro to the matter which is presented in full in our Climate Action Plan Progress Report, which has been uploaded to your system.

Row 16

(12.2.1.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(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:

☑ Other, please specify **:**Asset under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

9

(12.2.1.7) Value of assets covered in the calculation

267000000000

(12.2.1.8) Financed emissions or alternative metric

1300000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions, CO2 sector reduction targets and the temperature rating of the group's investments within Danica Pension we use various data sources. For our financed emissions estimations, we use data from our ESG data provider ISS ESG as well ISS ESG's Climate Analytics tool. For our CO2 sector reduction targets, we use data from ISS ESG and The Transition Pathway Initiative (TPI). To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emission data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, Net-Zero Asset Owner Alliance (NZAOA) and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on financed emissions, CO2 sector targets, temperature rating within Danica Pension cover the following investment products: • Danica Balance • Danica Traditionel • Danica Link • Tidspension Danica Select is not included in the estimations. The reason for omitting Danica Select is due to the nature of the product: we do not invest on behalf of Danica Select customers as they have chosen to manage their own assets. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 61% of our assets under management (AuM), equivalent to DKK 283 billion, are in scope for our estimations. Re porting principles for AuM are included in our Annual Report 2023. This is only an intro to the subject which is covered in extenso in our Climate Action Plan Progress Report 2023. Which has been uploaded on your system.

Row 17

(12.2.1.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(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:

☑ Other, please specify :Asset under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

17

(12.2.1.7) Value of assets covered in the calculation

267000000000

(12.2.1.8) Financed emissions or alternative metric

1300000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions, CO2 sector reduction targets and the temperature rating of the group's investments within Danica Pension we use various data sources. For our financed emissions estimations, we use data from our ESG data provider ISS ESG as well ISS ESG's Climate Analytics tool. For our CO2 sector reduction targets, we use data from ISS ESG and The Transition Pathway Initiative (TPI). To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emission data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, Net-Zero Asset Owner Alliance (NZAOA) and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on financed emissions, CO2 sector targets, temperature rating within Danica Pension cover the following investment products: • Danica Balance •

Danica Traditionel • Danica Link • Tidspension Danica Select is not included in the estimations. The reason for omitting Danica Select is due to the nature of the product: we do not invest on behalf of Danica Select customers as they have chosen to manage their own assets. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 61% of our assets under management (AuM), equivalent to DKK 283 billion, are in scope for our estimations. Re porting principles for AuM are included in our Annual Report 2023. This is only an intro to the subject which is covered in extenso in our Climate Action Plan Progress Report 2023. Which has been uploaded on your system.

Row 18

(12.2.1.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

Select from:

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Other, please specify **:**Asset under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

17

(12.2.1.7) Value of assets covered in the calculation

267000000000

(12.2.1.8) Financed emissions or alternative metric

1300000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions, CO2 sector reduction targets and the temperature rating of the group's investments within Danica Pension we use various data sources. For our financed emissions estimations, we use data from our ESG data provider ISS ESG as well ISS ESG's Climate Analytics tool. For our CO2 sector reduction targets, we use data from ISS ESG and The Transition Pathway Initiative (TPI). To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emission data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, Net-Zero Asset Owner Alliance (NZAOA) and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on financed emissions, CO2 sector targets, temperature rating within Danica Pension cover the following investment products: • Danica Balance • Danica Traditionel • Danica Link • Tidspension Danica Select is not included in the estimations. The reason for omitting Danica Select is due to the nature of the product: we do not invest on behalf of Danica Select customers as they have chosen to manage their own assets. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 61% of our assets under management (AuM), equivalent to DKK 283 billion, are in scope for our estimations. Re porting principles for AuM are included in our Annual Report 2023. This is only an intro to the subject which is covered in extenso in our Climate Action Plan Progress Report 2023. Which has been uploaded on your system.

Row 19

(12.2.1.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(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:

☑ Other, please specify **:**Asset under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

3

(12.2.1.7) Value of assets covered in the calculation

267000000000

(12.2.1.8) Financed emissions or alternative metric

1300000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions, CO2 sector reduction targets and the temperature rating of the group's investments within Danica Pension we use various data sources. For our financed emissions estimations, we use data from our ESG data provider ISS ESG as well ISS ESG's Climate Analytics tool. For our CO2 sector

reduction targets, we use data from ISS ESG and The Transition Pathway Initiative (TPI). To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emission data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, Net-Zero Asset Owner Alliance (NZAOA) and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on financed emissions, CO2 sector targets, temperature rating within Danica Pension cover the following investment products: • Danica Balance • Danica Traditionel • Danica Link • Tidspension Danica Select is not included in the estimations. The reason for omitting Danica Select is due to the nature of the product: we do not invest on behalf of Danica Select customers as they have chosen to manage their own assets. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 61% of our assets under management (AuM), equivalent to DKK 283 billion, are in scope for our estimations. Re porting principles for AuM are included in our Annual Report 2023. This is only an intro to the subject which is covered in extenso in our Climate Action Plan Progress Report 2023. Which has been uploaded on your system.

Row 20

(12.2.1.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(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:

☑ Other, please specify **:**Asset under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

18

(12.2.1.7) Value of assets covered in the calculation

267000000000

(12.2.1.8) Financed emissions or alternative metric

1300000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions, CO2 sector reduction targets and the temperature rating of the group's investments within Danica Pension we use various data sources. For our financed emissions estimations, we use data from our ESG data provider ISS ESG as well ISS ESG's Climate Analytics tool. For our CO2 sector reduction targets, we use data from ISS ESG and The Transition Pathway Initiative (TPI). To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emission data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, Net-Zero Asset Owner Alliance (NZAOA) and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on financed emissions, CO2 sector targets, temperature rating within Danica Pension cover the following investment products: • Danica Balance • Danica Traditionel • Danica Link • Tidspension Danica Select is not included in the estimations. The reason for omitting Danica Select is due to the nature of the product: we do not invest on behalf of Danica Select customers as they have chosen to manage their own assets. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 61% of our assets under management (AuM), equivalent to DKK 283 billion, are in scope for our estimations. Re porting principles for AuM are included in our Annual Report 2023. This is only an intro to the subject which is covered in extenso in our Climate Action Plan Progress Report 2023. Which has been uploaded on your system.

Row 21

(12.2.1.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

Select from:

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.3) Industry

Select from:

☑ Biotech, health care & pharma

(12.2.1.4) Asset class

Select from:

☑ Other, please specify **:**Asset under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

1

(12.2.1.7) Value of assets covered in the calculation

267000000000

(12.2.1.8) Financed emissions or alternative metric

1300000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions, CO2 sector reduction targets and the temperature rating of the group's investments within Danica Pension we use various data sources. For our financed emissions estimations, we use data from our ESG data provider ISS ESG as well ISS ESG's Climate Analytics tool. For our CO2 sector reduction targets, we use data from ISS ESG and The Transition Pathway Initiative (TPI). To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emission data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, Net-Zero Asset Owner Alliance (NZAOA) and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on financed emissions, CO2 sector targets, temperature rating within Danica Pension cover the following investment products: • Danica Balance • Danica Traditionel • Danica Link • Tidspension Danica Select is not included in the estimations. The reason for omitting Danica Select is due to the nature of the product: we do not invest on behalf of Danica Select customers as they have chosen to manage their own assets. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 61% of our assets under management (AuM), equivalent to DKK 283 billion, are in scope for our estimations. Re porting principles for AuM are included in our Annual Report 2023. This is only an intro to the subject which is covered in extenso in our Climate Action Plan Progress Report 2023. Which has been uploaded on your system.

Row 22

(12.2.1.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(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:

☑ Other, please specify :Asset under Management

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

8

(12.2.1.7) Value of assets covered in the calculation

267000000000

(12.2.1.8) Financed emissions or alternative metric

1300000

(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:

☑ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To estimate the financed emissions, CO2 sector reduction targets and the temperature rating of the group's investments within Danica Pension we use various data sources. For our financed emissions estimations, we use data from our ESG data provider ISS ESG as well ISS ESG's Climate Analytics tool. For our CO2 sector reduction targets, we use data from ISS ESG and The Transition Pathway Initiative (TPI). To estimate our portfolio temperature rating, we use data developed collaboratively by CDP and WWF, which is further supported by emission data from ISS ESG. The data, methodologies and tools follow industry-wide standards and are aligned with various organisations such as TCFD, PCAF, Net-Zero Asset Owner Alliance (NZAOA) and SBTi as well as guidance developed by Finance Denmark. The carbon emissions data and methodology used is subject to change due to ongoing improvements, in line with general efforts to increase data quality and availability and to accommodate evolving industry practices. We refer to ISS ESG and other data providers for any updates on data and methodology. The reported numbers on financed emissions, CO2 sector targets, temperature rating within Danica Pension cover the following investment products: • Danica Balance • Danica Traditionel • Danica Link • Tidspension Danica Select is not included in the estimations. The reason for omitting Danica Select is due to the nature of the product: we do not invest on behalf of Danica Select customers as they have chosen to manage their own assets. The following asset classes are included in the estimation: • Equities • Corporate bonds • Mortgage bonds Due to a lack of reliable data, the following asset classes are not included: • Sovereign debt • Unlisted companies • Other alternatives This means that 61% of our assets under management (AuM), equivalent to DKK 283 billion, are in scope for our estimations. Re porting principles for AuM are included in our Annual Report 2023. This is only an intro to the subject which is covered in extenso in our Climate Action Plan Progress Report 2023. Which has been uploaded on your system.

[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)

50463000000

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

2

(12.3.6) Details of calculation

Total includes lending to oil & gas upstream, refining, distribution, offshore, oil services, oil and gas tankers, customers with more than 5% revenue from coal, as well as power and heating utilities with any coal-based production. Not split into individual fuel types.

Lending to thermal coal

(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)

50463000000

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

2

(12.3.6) Details of calculation

Total includes lending to oil & gas upstream, refining, distribution, offshore, oil services, oil and gas tankers, customers with more than 5% revenue from coal, as well as power and heating utilities with any coal-based production. Not split into individual fuel types.

Lending to met coal

(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)

50463000000

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

2

(12.3.6) Details of calculation

Total includes lending to oil & gas upstream, refining, distribution, offshore, oil services, oil and gas tankers, customers with more than 5% revenue from coal, as well as power and heating utilities with any coal-based production. Not split into individual fuel types.

Lending to oil

(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)

50463000000

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

2

(12.3.6) Details of calculation

Total includes lending to oil & gas upstream, refining, distribution, offshore, oil services, oil and gas tankers, customers with more than 5% revenue from coal, as well as power and heating utilities with any coal-based production. Not split into individual fuel types.

Lending to gas

(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)

50463000000

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

2

(12.3.6) Details of calculation

Total includes lending to oil & gas upstream, refining, distribution, offshore, oil services, oil and gas tankers, customers with more than 5% revenue from coal, as well as power and heating utilities with any coal-based production. Not split into individual fuel types.

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)

56587800000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

5

(12.3.6) Details of calculation

Total is 5% as reported in 'Investing in all fossil fuel assets', but not split by oil and gas

Investing in thermal coal (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)

56587800000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

5

(12.3.6) Details of calculation

Total is 5% as reported in 'Investing in all fossil fuel assets', but not split by oil and gas

Investing in met coal (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)

56587800000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

5

(12.3.6) Details of calculation

Total is 5% as reported in 'Investing in all fossil fuel assets', but not split by oil and gas

Investing in oil (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)

56587800000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

5

(12.3.6) Details of calculation

Total is 5% as reported in 'Investing in all fossil fuel assets', but not split by oil and gas

Investing in gas (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)

56587800000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

5

(12.3.6) Details of calculation

Total is 5% as reported in 'Investing in all fossil fuel assets', but not split by oil and gas

Investing all fossil fuel assets (Asset owner)

(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:

☑ Other, please specify **:**Danica Ejendomme A/S is a property management company and does not invest outside the property sector.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Danica Ejendomme A/S is a property management company and does not invest outside the property sector.

Investing in thermal coal (Asset owner)

(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:

☑ Other, please specify **:**Danica Ejendomme A/S is a property management company and does not invest outside the property sector.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Danica Ejendomme A/S is a property management company and does not invest outside the property sector.

Investing in met coal (Asset owner)

(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:

☑ Other, please specify **:**Danica Ejendomme A/S is a property management company and does not invest outside the property sector.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Danica Ejendomme A/S is a property management company and does not invest outside the property sector.

Investing in oil (Asset owner)

(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:

☑ Other, please specify **:**Danica Ejendomme A/S is a property management company and does not invest outside the property sector.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Danica Ejendomme A/S is a property management company and does not invest outside the property sector.

Investing in gas (Asset owner)

(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:

☑ Other, please specify **:**Danica Ejendomme A/S is a property management company and does not invest outside the property sector.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Danica Ejendomme A/S is a property management company and does not invest outside the property sector.

Insuring all fossil fuel assets

(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:

☑ Other, please specify **:**Danica Pension does not offer this product

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Danica Pension does not offer this product

Insuring 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:

☑ Other, please specify **:**Danica Pension does not offer this product

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Danica Pension does not offer this product

Insuring 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:

☑ Other, please specify **:**Danica Pension does not offer this product

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Danica Pension does not offer this product

Insuring 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:

☑ Other, please specify :Danica Pension does not offer this product

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Danica Pension does not offer this product

Insuring 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:
☑ Other, please specify :Danica Pension does not offer this product

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Danica Pension does not offer this product
[Fixed row]

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

Lending to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ No

Lending to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Lending to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Lending to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Lending to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Lending to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Lending to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset manager) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset manager) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset manager) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset manager) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset manager) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset manager) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset manager) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset owner) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset owner) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset owner) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset owner) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset owner) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset owner) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Investing (asset owner) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Insuring companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Insuring companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Insuring companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Insuring companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Insuring companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Insuring companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Insuring companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

[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:

☑ No, but we plan to report in the next two years

(12.5.35) Primary reason for not providing values of the financing and/or insurance

Select from:

☑ Other, please specify **:**Data not yet available as CSRD only implemented from 2024

(12.5.36) Explain why you are not providing values of the financing and/or insurance

Within banking there is a dependency towards investee company reporting against the technical screening criteria defined in the EU Taxonomy Regulation. As companies' transparency against the EU Taxonomy will increase, it will enable realistic and relevant target setting against the Taxonomy for our investments, resulting in further integration into processes and strategies.

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:

☑ No, but we plan to report in the next two years

(12.5.35) Primary reason for not providing values of the financing and/or insurance

Select from:

☑ Other, please specify **:**Data not yet available as CSRD only implemented from 2024

(12.5.36) Explain why you are not providing values of the financing and/or insurance

Within asset management there is a dependency towards investee company reporting against the technical screening criteria defined in the EU Taxonomy Regulation. As companies' transparency against the EU Taxonomy will increase, it will enable realistic and relevant target setting against the Taxonomy for our investments, resulting in further integration into processes and strategies.

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:

☑ No, but we plan to report in the next two years

(12.5.35) Primary reason for not providing values of the financing and/or insurance

Select from:

☑ Other, please specify **:**Data not yet available as CSRD only implemented from 2024

(12.5.36) Explain why you are not providing values of the financing and/or insurance

Within asset management there is a dependency towards investee company reporting against the technical screening criteria defined in the EU Taxonomy Regulation. As companies' transparency against the EU Taxonomy will increase, it will enable realistic and relevant target setting against the Taxonomy for our investments, resulting in further integration into processes and strategies.

Insurance underwriting (Insurance company)

(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:

☑ No, but we plan to report in the next two years

(12.5.35) Primary reason for not providing values of the financing and/or insurance

Select from:

☑ Other, please specify **:**Data not yet available as CSRD only implemented from 2024

(12.5.36) Explain why you are not providing values of the financing and/or insurance

Within insurance there is a dependency towards investee company reporting against the technical screening criteria defined in the EU Taxonomy Regulation. As companies' transparency against the EU Taxonomy will increase, it will enable realistic and relevant target setting against the Taxonomy for our investments, resulting in further integration into processes and strategies.
[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: ☑ 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

☑ Forests

☑ Water

(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:

☑ 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

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Reforestation

☑ Renewable energy

☑ Ecosystem protection

☑ Fortified buildings

☑ Ecosystem restoration

☑ Green buildings and equipment

☑ Sustainable forest management

☑ Water treatment infrastructure

☑ Wastewater treatment infrastructure

☑ Water resources and ecosystem protection

☑ Nature-based solutions

☑ Low-emission transport

☑ Regenerative production

☑ Flood/drought resilience

☑ Energy efficiency measures

☑ Landscape and/or jurisdictional initiative

☑ Water supply and sewer networks infrastructure

☑ Other, please specify **:Green Loans with eight eligible categories, which are listed under "Description of products/services"**

(12.6.1.8) Description of product/service

Green Loans financing activities within eight categories: clean transportation, renewable energy, Energy and emission efficient products manufacturing, green buildings, Sustainable management of living natural resources and land use, Climate change adaptation, Sustainable water and wastewater management and Pollution prevention and control

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

100

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

0

(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

The Sustainable Finance Policy (the "Policy") governs the approach that the Danske Bank Group takes towards sustainable finance and confirms our commitment to responsible banking practices. The Policy governs our efforts to meet the strategic ambitions on sustainability laid out in Danske Bank's 2023 plan and the 2023 Group Sustainability Strategy, and it supports our Purpose and Culture Commitments as stipulated in the Group Code of Conduct Policy. At Danske Bank, we are committed to using the power of finance to create sustainable progress, and we believe that including relevant sustainability considerations in all aspects of our business is fundamental to creating lasting value for all our stakeholders. To this end, we integrate sustainability matters into financial solutions, processes and governance. The Policy applies to all Danske Bank employees who through their job function have an influence on our sustainable finance efforts. The Management Body of a Subsidiary may approve this Policy with deviations to ensure that the Policy is fit for purpose for the Subsidiary. The policy administrator in the Subsidiary should justify the rationale behind the deviation and ensure that the administrator of the Group policy is consulted and endorses any deviation. The administrator of this policy must document and report any deviations from the Policy to the Business Integrity Committee of Danske Bank A/S. The Business Integrity Committee must report all material deviations from Group policies to the Board of Directors of Danske Bank. As a bank, the most significant impact we have in society is through the financial services infrastructure, expertise and products that we provide, and through the customers, companies and activities we finance and invest in. Accordingly, the indirect impact created by our financing and investing activities is at the core of our efforts to create sustainable progress. Danske Bank is committed to a fact-based approach to understanding and being transparent on both the positive and negative impact of our activities, products and services. Based on this understanding, clear targets are set, which are calibrated regularly to ensure relevance. Danske Bank recognises the need to channel more capital towards sustainable activities – and less towards activities that are incompatible with a sustainable future. This will both strengthen the societies that Danske Bank operates in and ensure that Danske Bank's core business...

Row 2

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(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:

☑ Other, please specify **:**Assets under Management

(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

☑ Green Bond Principles (ICMA)

☑ Externally classified using other taxonomy or methodology, please specify :Within our sustainable investment framework there are four underlying approaches that can determine an investment as sustainable: 1. EU Taxonomy alignment 2. EU Climate Benchmark constituent 3. Use-of-proceeds/labelled bonds 4. Internal SDG Model

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Reforestation
☑ WASH services
☑ Carbon removal
☑ Renewable energy
☑ Ecosystem protection
☑ Flood/drought resilience
☑ Energy efficiency measures
☑ Green buildings and equipment
☑ Sustainable forest management
☑ Water treatment infrastructure
☑ Fortified buildings
☑ Ecosystem restoration
☑ Nature-based solutions
☑ Low-emission transport
☑ Regenerative production
☑ Wastewater treatment infrastructure
☑ Water resources and ecosystem protection
☑ Landscape and/or jurisdictional initiative
☑ Water supply and sewer networks infrastructure

(12.6.1.8) Description of product/service

Danske Asset Management offers savings products based on equities, fixed income, fund products and alternative assets - all with a strong focus on Sustainability. The vast majority of our strategies and products either promote environmental or social characteristics or have sustainable investment objectives – thus complying with respectively article 8 and article 9 of the of the EU's Sustainable Finance Disclosure Regulation. At Danske Bank Asset Management, our approach to responsible investments is based on two essential pillars: We aim to protect the value of investments and generate attractive returns. We aim to analyse and assess the impacts that investments have on environmental and other societal dimensions. The tools we use: Our investment teams analyse environmental, social and governance factors, employ active ownership and apply screening to manage sustainability risks – which in turn helps us to identify attractive investment opportunities. We screen the investment universe to identify and mitigate sustainability risks. We analyse environmental, social and governance factors to manage and mitigate risks and make the best possible investment decisions for the benefit of our customers. We engage in dialogue with companies and vote at general meetings to influence their behaviour, support sustainable development and manage sustainability risks.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

100

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

0

(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

The objectives of the Responsible Investment Policy (the "Policy") are to establish and communicate the approach of Danske Bank to responsible investments and to ensure adherence to internal governance, applicable laws, supported external standards, and Danske Bank Position Statements. The Responsible Investment Policy is a cornerstone of Danske Bank's ambitions to integrate sustainability into core businesses, and it supports our vision to be recognised as a leading Nordic asset manager within the area of responsible investments. When customers entrust us with their assets and savings for investment, it is our duty to serve our customers' best interests by providing investment solutions that aim to deliver competitive and long-term performance. An integral part of this duty is investing responsibly. As a responsible investor, we are mindful of not only how investment performance is affected by Sustainability Factors, but also the impact on society that our investments may cause. The Policy is further incorporated and elaborated upon in Danske Bank's Sustainability Risk Integration Instruction, Exclusion Instruction, Inclusion Instruction and Active Ownership Instruction with supporting Guidelines and our Principal Adverse Impacts Statement (manufacturer statement). The Policy covers investment activities relating to assets managed by Danske Bank on behalf of customers through managed investment products, such as discretionary mandates, managed portfolios, alternative investment funds, insurance-based investment products (IBIPs), pension products/schemes, and UCITS funds. The Policy covers all asset classes that our managed investment products are invested into. The Policy does not cover structured products or derivatives manufactured by Danske Bank or other Danske Bank capital market activities (including but not limited to market making, securities trading etc.). Externally managed investment products distributed to Danske Bank's customers, but not wrapped in a Danske Bank investment product, are also not covered by the Policy. Considerations related to distribution of responsible investment product offerings are managed by the Treating Customer's Fairly Policy of Danske Bank and Product Governance Instruction for Investment Products.

Row 3

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(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:

☑ Insurance underwriting (Insurance company)

(12.6.1.4) Asset class

Select from:

☑ Bonds

(12.6.1.5) Type of product classification

Select all that apply

☑ 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

☑ Green Bond Principles (ICMA)

☑ Externally classified using other taxonomy or methodology, please specify :Within our sustainable investment framework there are four underlying approaches that can determine an investment as sustainable: 1. EU Taxonomy alignment 2. EU Climate Benchmark constituent 3. Use-of-proceeds/labelled bonds 4. Internal SDG Model

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Reforestation
☑ WASH services
☑ Carbon removal
☑ Renewable energy
☑ Ecosystem protection
☑ Flood/drought resilience
☑ Energy efficiency measures
☑ Green buildings and equipment
☑ Sustainable forest management
☑ Water treatment infrastructure
☑ Fortified buildings
☑ Ecosystem restoration
☑ Nature-based solutions
☑ Low-emission transport
☑ Regenerative production
☑ Wastewater treatment infrastructure
☑ Water resources and ecosystem protection
☑ Landscape and/or jurisdictional initiative
☑ Water supply and sewer networks infrastructure

(12.6.1.8) Description of product/service

Danica Balance Ansvarligt Valg is the brand under which Sustainability is offered as a tailored product to our life pension customers. The investment profile of such policies follow the same framework as is applicable elsewhere in the Group and is subject to the Group's Responsible Investment Policy and associated frameworks.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

100

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

0

(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

The objectives of the Responsible Investment Policy (the "Policy") are to establish and communicate the approach of Danske Bank to responsible investments and to ensure adherence to internal governance, applicable laws, supported external standards, and Danske Bank Position Statements. The Responsible Investment Policy is a cornerstone of Danske Bank's ambitions to integrate sustainability into core businesses, and it supports our vision to be recognised as a leading Nordic asset

manager within the area of responsible investments. When customers entrust us with their assets and savings for investment, it is our duty to serve our customers' best interests by providing investment solutions that aim to deliver competitive and long-term performance. An integral part of this duty is investing responsibly. As a responsible investor, we are mindful of not only how investment performance is affected by Sustainability Factors, but also the impact on society that our investments may cause. The Policy is further incorporated and elaborated upon in Danske Bank's Sustainability Risk Integration Instruction, Exclusion Instruction, Inclusion Instruction and Active Ownership Instruction with supporting Guidelines and our Principal Adverse Impacts Statement (manufacturer statement). The Policy covers investment activities relating to assets managed by Danske Bank on behalf of customers through managed investment products, such as discretionary mandates, managed portfolios, alternative investment funds, insurance-based investment products (IBIPs), pension products/schemes, and UCITS funds. The Policy covers all asset classes that our managed investment products are invested into. The Policy does not cover structured products or derivatives manufactured by Danske Bank or other Danske Bank capital market activities (including but not limited to market making, securities trading etc.). Externally managed investment products distributed to Danske Bank's customers, but not wrapped in a Danske Bank investment product, are also not covered by the Policy. Considerations related to distribution of responsible investment product offerings are managed by the Treating Customer's Fairly Policy of Danske Bank and Product Governance Instruction for Investment Products.

Row 4

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

☑ Water

(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:

☑ Real estate

(12.6.1.5) Type of product classification

Select all that apply

☑ Other product classification, please specify **:**Danica provides real estate enabling businesses to minimize their climate footprint and real estate that is adapting for the effects of climate change.

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ The EU Taxonomy for environmentally sustainable economic activities

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Energy efficiency measures

☑ Flood/drought resilience

☑ Fortified buildings

☑ Green buildings and equipment

(12.6.1.8) Description of product/service

Danica provides real estate enabling businesses to minimize their climate footprint and real estate that is adapting for the effects of climate change.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

50

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

0

Row 5

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(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:

☑ Banking (Bank)

(12.6.1.4) Asset class

Select from:

☑ Real estate

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

☑ Other product classification, please specify **:**Energy efficiency, climate adaptation

(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

☑ WASH services
☑ Renewable energy
☑ Fortified buildings
☑ Regenerative production
☑ Energy efficiency measures
☑ Water supply and sewer networks infrastructure
☑ Emerging climate technology, please specify **:Sustainable energy production**
☑ Green buildings and equipment
☑ Water treatment infrastructure
☑ Wastewater treatment infrastructure
☑ Water resources and ecosystem protection
☑ Landscape and/or jurisdictional initiative

(12.6.1.8) Description of product/service

Commercial real estate customers may access green loans that meet specified criteria (see to the right) and these loans may in turn be used for the issuance of green bonds by the Group's mortgage bank Realkredit Danmark.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

100

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

0

(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

The Sustainable Finance Policy (the "Policy") governs the approach that the Danske Bank Group takes towards sustainable finance and confirms our commitment to responsible banking practices. The Policy governs our efforts to meet the strategic ambitions on sustainability laid out in Danske Bank's 2023 plan and the 2023 Group Sustainability Strategy, and it supports our Purpose and Culture Commitments as stipulated in the Group Code of Conduct Policy. At Danske Bank, we are committed to using the power of finance to create sustainable progress, and we believe that including relevant sustainability considerations in all aspects of our business is fundamental to creating lasting value for all our stakeholders. To this end, we integrate sustainability matters into financial solutions, processes and governance. The Policy applies to all Danske Bank employees who through their job function have an influence on our sustainable finance efforts. The Management

Body of a Subsidiary may approve this Policy with deviations to ensure that the Policy is fit for purpose for the Subsidiary. The policy administrator in the Subsidiary should justify the rationale behind the deviation and ensure that the administrator of the Group policy is consulted and endorses any deviation. The administrator of this policy must document and report any deviations from the Policy to the Business Integrity Committee of Danske Bank A/S. The Business Integrity Committee must report all material deviations from Group policies to the Board of Directors of Danske Bank. As a bank, the most significant impact we have in society is through the financial services infrastructure, expertise and products that we provide, and through the customers, companies and activities we finance and invest in. Accordingly, the indirect impact created by our financing and investing activities is at the core of our efforts to create sustainable progress. Danske Bank is committed to a fact-based approach to understanding and being transparent on both the positive and negative impact of our activities, products and services. Based on this understanding, clear targets are set, which are calibrated regularly to ensure relevance. Danske Bank recognises the need to channel more capital towards sustainable activities – and less towards activities that are incompatible with a sustainable future. This will both strengthen the societies that Danske Bank operates in and ensure that Danske Bank's core business...

Row 6

(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:

☑ 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

☑ 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

☑ 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

(12.6.1.8) Description of product/service

Private retail customers are offered loans with favourable terms to specifically address insulation, windows & doors, heating solutions and ventilation. A Green Loan may also be granted to customers to fortify a property from the consequences of climate change: drainage, storms or sky falls.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

100

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

0

(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

The Sustainable Finance Policy (the "Policy") governs the approach that the Danske Bank Group takes towards sustainable finance and confirms our commitment to responsible banking practices. The Policy governs our efforts to meet the strategic ambitions on sustainability laid out in Danske Bank's 2023 plan and the 2023 Group Sustainability Strategy, and it supports our Purpose and Culture Commitments as stipulated in the Group Code of Conduct Policy. At Danske Bank, we are committed to using the power of finance to create sustainable progress, and we believe that including relevant sustainability considerations in all aspects of our business is fundamental to creating lasting value for all our stakeholders. To this end, we integrate sustainability matters into financial solutions, processes and governance. The Policy applies to all Danske Bank employees who through their job function have an influence on our sustainable finance efforts. The Management Body of a Subsidiary may approve this Policy with deviations to ensure that the Policy is fit for purpose for the Subsidiary. The policy administrator in the Subsidiary should justify the rationale behind the deviation and ensure that the administrator of the Group policy is consulted and endorses any deviation. The administrator of this policy must document and report any deviations from the Policy to the Business Integrity Committee of Danske Bank A/S. The Business Integrity Committee must report all material deviations from Group policies to the Board of Directors of Danske Bank. As a bank, the most significant impact we have in society is through the financial services infrastructure, expertise and products that we provide, and through the customers, companies and activities we finance and invest in. Accordingly, the indirect impact created by our financing and investing activities is at the core of our efforts to create sustainable progress. Danske Bank is committed to a fact-based approach to understanding and being transparent on both the positive and negative impact of our activities, products and services. Based on this understanding, clear targets are set, which are calibrated regularly to ensure relevance. Danske Bank recognises the need to channel more capital towards sustainable activities – and less towards activities that are incompatible with a sustainable future. This will both strengthen the societies that Danske Bank operates in and ensure that Danske Bank's core business...

Row 7

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(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:

☑ Banking (Bank)

(12.6.1.4) Asset class

Select from:

☑ Bonds

(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

☑ Green Bond Principles (ICMA)

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Reforestation

☑ WASH services

☑ Carbon removal

☑ Renewable energy

☑ Ecosystem protection

☑ Flood/drought resilience

☑ Energy efficiency measures

☑ Green buildings and equipment

☑ Sustainable forest management

☑ Water treatment infrastructure

☑ Fortified buildings

☑ Ecosystem restoration

☑ Nature-based solutions

☑ Low-emission transport

☑ Regenerative production

☑ Wastewater treatment infrastructure

☑ Water resources and ecosystem protection

☑ Landscape and/or jurisdictional initiative

☑ Water supply and sewer networks infrastructure

(12.6.1.8) Description of product/service

Danske Bank structures and arranges Sustainable bonds of all types. In 2023 Danske Bank was global number 10 in the Bloomberg Green Bond League table. Terminology explained Green bonds – to finance green projects Social bonds – to finance social projects Sustainability bonds – to finance a combination of green and social projects Sustainability-linked bonds – to finance a strategy Sustainable bonds – the overall term for all bonds in the family.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

100

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(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

The Sustainable Finance Policy (the "Policy") governs the approach that the Danske Bank Group takes towards sustainable finance and confirms our commitment to responsible banking practices. The Policy governs our efforts to meet the strategic ambitions on sustainability laid out in Danske Bank's 2023 plan and the 2023 Group Sustainability Strategy, and it supports our Purpose and Culture Commitments as stipulated in the Group Code of Conduct Policy. At Danske Bank, we are committed to using the power of finance to create sustainable progress, and we believe that including relevant sustainability considerations in all aspects of our business is fundamental to creating lasting value for all our stakeholders. To this end, we integrate sustainability matters into financial solutions, processes and governance. The Policy applies to all Danske Bank employees who through their job function have an influence on our sustainable finance efforts. The Management Body of a Subsidiary may approve this Policy with deviations to ensure that the Policy is fit for purpose for the Subsidiary. The policy administrator in the Subsidiary should justify the rationale behind the deviation and ensure that the administrator of the Group policy is consulted and endorses any deviation. The administrator of this policy must document and report any deviations from the Policy to the Business Integrity Committee of Danske Bank A/S. The Business Integrity Committee must report all material deviations from Group policies to the Board of Directors of Danske Bank. As a bank, the most significant impact we have in society is through the financial services infrastructure, expertise and products that we provide, and through the customers, companies and activities we finance and invest in. Accordingly, the indirect impact created by our financing and investing activities is at the core of our efforts to create sustainable progress. Danske Bank is committed to a fact-based approach to understanding and being transparent on both the positive and negative impact of our activities, products and services. Based on this understanding, clear targets are set, which are calibrated regularly to ensure relevance. Danske Bank recognises the need to channel more capital towards sustainable activities – and less towards activities that are incompatible with a sustainable future. This will both strengthen the societies that Danske Bank operates in and ensure that Danske Bank's core business...
[Add row]

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

Forests

(12.7.1) Target set

Select from:

☑ No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

Investments: Data availablility is an issue on deforestation and water but we have set a biodiversity engagement target which is steering our biodiversity work, i.e. to engage with 30 companies that potentially have a high or very high impact and/or dependency on biodiversity by 2025. We also exlude companies through our enhanced sustainability standards screening, including on deforestation. We have also mapped our impacts and dependencies using ENCORE, and enhanced our data platform and proprietary analytics tool mDASH with biodiversity information. As data, tools and methodologies mature we will be better equippped to measure, set targets and report on forest/deforestation and water.

Water

(12.7.1) Target set

Select from:

☑ No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

Investmenets: Data availablility is an issue on deforestation and water but we have set a biodiversity engagement target which is steering our biodiversity work, i.e. to engage with 30 companies that potentially have a high or very high impact and/or dependency on biodiversity by 2025. We also exlude companies through our enhanced sustainability standards screening, including on deforestation. We have also mapped our impacts and dependencies using ENCORE, and enhanced our data platform and proprietary analytics tool mDASH with biodiversity information. As data, tools and methodologies mature we will be better equippped to measure, set targets and report on forest/deforestation and water.
[Fixed 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?

(13.1.1) Other environmental information included in your CDP response is verified and/or assured by a third party

Select from:

☑ No, but we plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years

(13.1.2) Primary reason why other environmental information included in your CDP response is not verified and/or assured by a third party

Select from:

☑ Other, please specify **:**Until the introduction of the CSRD/ESRS in 2024 there is no requirement to audit sustainability statements. Danske Bank has historically had some parts of its sustainability statements reviewed and its Green Bond framework verified by a third party.

(13.1.3) Explain why other environmental information included in your CDP response is not verified and/or assured by a third party

With the introduction of a proper accounting standard for Sustainability Matters (CSRD/ESRS) within the EU there is both the basis and the requirements for an audited report.
[Fixed row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

It is important when reviewing the 2024 CDP scores to understand that the past no longer is of great relevance due to the transition to the new EU legislation. Sustainability is coming of age and this has important consequences. Firstly accountability (It is the Board's responsibility). Secondly standardisation (for the first time

in human history there will be sustainability data produced under a commonly agreed standard that meet accounting standard data quality requirements. Thirdly that these changes come with not only responsibility but also accountability and in the case of gross error or negligence sanction. Moreover that the regulation concern all material sustainability matters and it is the reporting undertakings responsibility to identify, measure, act upon and disclose these matters. This needs to be reflects already in the analysis of the 2024 analysis if it is to have a forward looking relevance. In this particular year is past performance not and indicator of future performance.

(13.2.2) Attachment (optional)

CDP August 2024.pdf
[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

CFO

(13.3.2) Corresponding job category

Select from:
☑ Chief Financial Officer (CFO)
[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:
☑ No