Danske Bank is a Danish bank, founded in 1871 as Den Danske Landmandsbank, Hypothek- og Vexelbank i Kjøbenhavn. Headquartered in Copenhagen, it is the largest bank in Denmark and a major retail bank in the northern European region with over 5 million retail customers.

### Website
http://www.danskebank.com

### Headquarters
Holmens Kanal 2-12
1092 Copenhagen
Denmark

### CEO/chair
Carsten Egeriis
CEO

### Supervisor
Danish FSA

### Annual reports
- CSR Report 2021
- Annual report 2021

### Ownership
listed on NASDAQ OMX
Danske Bank's shareholder structure can be accessed here.

### Complaints and grievances
Danske Bank operates a complaints channel which can be accessed here.

### Sustainability

#### Voluntary standards
Danske Bank has committed itself to the following voluntary standards:

- Banking for Impact
- Carbon Disclosure Project
- Global Reporting Initiative
- International Labour Organization Declaration on Fundamental Principles and Rights at Work
- Montreal Carbon Pledge
- Net-Zero Banking Alliance (NZBA)
- OECD Guidelines for Multinational Enterprises
- Paris Pledge for Action
- Partnership for Carbon Accounting Financials (PCAF)
- Poseidon Principles
- Principles for Responsible Banking (PRB)
- Principles for Responsible Investment (PRI)
- Responsible Ship Recycling Standards (RSRS)
- Task Force on Climate-related Financial Disclosures
- Taskforce on Nature-related Financial Disclosures
- UN Guiding Principles on Business and Human Rights
Investment policies
Danske Bank’s webpage on corporate social responsibility can be accessed here.

Related Dodgy Deals
Danske Bank has been linked to the following "Dodgy Deals", e.g. as a current or past financier or through an expression of interest. Find out more about dodgy deals here. See the project or company profile for more details on the nature of the bank’s link to the Dodgy Deal.

Projects

<table>
<thead>
<tr>
<th>Project</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Botnia pulp and paper mill</td>
<td>Uruguay</td>
</tr>
<tr>
<td>Pulp, Paper and Paperboard Mills</td>
<td></td>
</tr>
</tbody>
</table>

Companies

<table>
<thead>
<tr>
<th>Company</th>
<th>Country</th>
<th>Industry/Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>UPM-Kymmene</td>
<td>Finland</td>
<td>Pulp, Paper and Paperboard Mills</td>
</tr>
<tr>
<td>Fortum</td>
<td>Finland</td>
<td>Coal Electric Power Generation</td>
</tr>
<tr>
<td>CEZ Group</td>
<td>Czech Republic</td>
<td>Coal Electric Power Generation</td>
</tr>
</tbody>
</table>

Policy Assessments
The tables below show how BankTrack has assessed the quality of selected financing policies of this bank. The assessment method may vary per policy section, please click on 'details' and 'explanation' for further information.

Our policy assessments are always a work in progress. We very much welcome any feedback, especially from banks included in the assessments. Please get in touch at contact@banktrack.org.

Banks and Climate

<table>
<thead>
<tr>
<th>Bank Policy Scores on Fossil Fuel Financing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank</td>
</tr>
<tr>
<td>Danske Bank</td>
</tr>
</tbody>
</table>

Explanation

<table>
<thead>
<tr>
<th>Total: 71.5 points out of 200</th>
</tr>
</thead>
</table>

Last update: Mar 25 2021
### Bank policy scores on fossil fuel expansion

**Danske Bank**

**Explanation**

**Total:** 33.5 points out of 82

1.5 points for a weak exclusion of other/conventional oil and gas projects: Danske Bank does not provide any project finance for expansion of oil and gas exploration and production.

6 points for a strong exclusion of coal mining projects: Danske Bank does not provide financing for projects expanding thermal coal mining.

8 points for a strong exclusion of companies expanding coal mining (coal mining developers): Danske Bank refrains from providing financial services to companies expanding thermal coal mining.

6 points for a strong exclusion of coal power projects: Danske Bank does not provide financing for projects expanding thermal coal power.

8 points for a strong exclusion of companies expanding coal power (coal power developers): Danske Bank refrains from providing financial services to companies expanding thermal coal power.

See: [Policy scores Excel sheet](#)

**Relevant policies**

**Position Statement on Fossil Fuels**

Mar 25 2021

For more details see [this page](#).

---

### Bank policy scores on oil and gas financing

**Danske Bank**

**Explanation**

**Total:** 17.5 points out of 120

2 points out of 18 for tar sands policy: see [here](#).

4 points out of 18 for Arctic oil and gas policy: see [here](#).

2 points out of 18 for offshore oil and gas policy: see [here](#).

2 points out of 18 for fracked oil and gas policy: see [here](#).

7.5 points out of 30 for other/conventional oil and gas policy: see [here](#).

See: [Policy scores Excel sheet](#)

For more details see [this page](#).

---

### Bank policy scores on tar sands

**Danske Bank**

**Explanation**

**Total:** 2 points out of 18

For more details see [this page](#).
2 points for a weak exclusion threshold for tar sands companies: Danske Bank does not provide financial services to companies that generate more than 5% of their revenues from tar sands exploration and production. This exclusion does not include tar sands infrastructure. Moreover, a company may be exempted from this threshold if it "can demonstrate their commitment, and ability, to phase-out the use and production of fossil fuels in alignment with the 2015 Paris Agreement."

See: Policy scores Excel sheet

### Relevant policies

#### Position Statement on Fossil Fuels

Mar 25 2021

For more details see this page.

#### Bank policy scores on Arctic oil and gas

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Mar 25 2021</th>
</tr>
</thead>
</table>

**Explanation**

**Total: 4 points out of 18**

4 points for a moderate exclusion threshold for Arctic oil and gas companies: Danske Bank does not provide financial services to companies that generate more than 5% of their revenues from frontier (including Arctic) oil and gas exploration and production. A company may be exempted from this threshold if it "can demonstrate their commitment, and ability, to phase-out the use and production of fossil fuels in alignment with the 2015 Paris Agreement." The exemption rule does not apply to companies that generate more than 15% of their revenue from the Barents Sea in the Arctic.

See: Policy scores Excel sheet

#### Relevant policies

#### Position Statement on Fossil Fuels

Mar 25 2021

For more details see this page.

#### Bank policy scores on offshore oil and gas

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Mar 25 2021</th>
</tr>
</thead>
</table>

**Explanation**

**Total: 2 points out of 18**

2 points for a weak exclusion threshold for offshore oil and gas companies: Danske Bank does not provide financial services to companies that generate more than 5% of their revenues from ultra deep sea oil and gas exploration and production. This is assessed as weak as the threshold applied is based on revenues, and because a company may be exempted from this threshold if it "can demonstrate their commitment, and ability, to phase-out the use and production of fossil fuels in alignment with the 2015 Paris Agreement."

See: Policy scores Excel sheet

#### Relevant policies

#### Position Statement on Fossil Fuels

Mar 25 2021

For more details see this page.

#### Bank policy scores on fracked oil and gas

<table>
<thead>
<tr>
<th>Bank</th>
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</table>

**Danske Bank**

For more details see this page.
### Bank policy scores on LNG

**Danske Bank**

<table>
<thead>
<tr>
<th>Explanation</th>
<th>Last update: Mar 24 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total:</strong> 0 points out of 18</td>
<td></td>
</tr>
<tr>
<td>See: Policy scores Excel sheet</td>
<td></td>
</tr>
</tbody>
</table>

For more details see [this page](#).

### Bank policy scores on other/conventional oil and gas

**Danske Bank**

<table>
<thead>
<tr>
<th>Explanation</th>
<th>Last update: Mar 25 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total:</strong> 7.5 points out of 30</td>
<td></td>
</tr>
<tr>
<td>1.5 points for a weak exclusion of other/conventional oil and gas projects: Danske Bank does not provide any project finance for expansion of oil and gas exploration and production.</td>
<td></td>
</tr>
<tr>
<td>6 points for a weak phase-out of other/conventional oil and gas companies: By 2023, Danske Bank will not offer refinancing or new financial services to any oil and gas exploration and production company that does not set a credible transition plan in line with the Paris Agreement.</td>
<td></td>
</tr>
<tr>
<td>See: Policy scores Excel sheet</td>
<td></td>
</tr>
</tbody>
</table>

Relevant policies

**Position Statement on Fossil Fuels**

Mar 25 2021

For more details see [this page](#).

### Bank policy scores on coal financing

**Danske Bank**

<table>
<thead>
<tr>
<th>Explanation</th>
<th>Last update: Mar 25 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total:</strong> 54 points out of 80</td>
<td></td>
</tr>
<tr>
<td>27 points out of 32 for coal mining; see <a href="#">here</a>.</td>
<td></td>
</tr>
</tbody>
</table>

See: Policy scores Excel sheet

Relevant policies

**Position Statement on Fossil Fuels**

Mar 25 2021

For more details see [this page](#).
**Bank policy scores on coal mining**

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Mar 25 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Danske Bank</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Explanation**

Total: 27 points out of 32

- 6 points for a strong exclusion of coal mining projects: Danske Bank does not provide financing for projects expanding thermal coal mining.
- 8 points for a strong exclusion of companies expanding coal mining (coal mining developers): Danske Bank refrains from providing financial services to companies expanding thermal coal mining.
- 8 points for a strong phase-out commitment regarding coal mining companies: Danske Bank will phase out companies with coal mining in the EU and OECD countries by 2030 and in the rest of the world by 2040.
- 5 points for a moderate exclusion threshold for coal mining companies: Danske Bank does not provide financial services to companies that generate more than 5% of their revenues from thermal coal mining, but may make exceptions for companies that "can demonstrate their commitment, and ability, to phase-out the use and production of fossil fuels in alignment with the 2015 Paris Agreement."

See: [Policy scores Excel sheet](#)

**Relevant policies**

- **Position Statement on Fossil Fuels**
  - Mar 25 2021

For more details see [this page](#).

**Bank policy scores on coal power**

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Mar 25 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Danske Bank</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Explanation**

Total: 27 points out of 32

- 6 points for a strong exclusion of coal power projects: Danske Bank does not provide financing for projects expanding thermal coal power.
- 8 points for a strong exclusion of companies expanding coal power (coal power developers): Danske Bank refrains from providing financial services to companies expanding thermal coal power.
- 8 points for a strong phase-out commitment regarding coal power companies: Danske Bank will phase out companies with coal power production in the EU and OECD countries by 2030 and in the rest of the world by 2040.
- 5 points for a moderate exclusion threshold for coal power companies: Danske Bank does not provide financial services to companies that generate more than 5% of their revenues from thermal coal power, but may make exceptions for companies that "can demonstrate their commitment, and ability, to phase-out the use and production of fossil fuels in alignment with the 2015 Paris Agreement."

See: [Policy scores Excel sheet](#)

**Relevant policies**

- **Position Statement on Fossil Fuels**
  - Mar 25 2021

For more details see [this page](#).

**Bank policy scores on coal infrastructure**

<table>
<thead>
<tr>
<th>Bank</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Danske Bank</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Explanation**

**Total:**

27 points out of 32 for coal power: see [here](#).

See: [Policy scores Excel sheet](#)

For more details see [this page](#).
Danske Bank

<table>
<thead>
<tr>
<th>Explanation</th>
<th>Last update: Mar 24 2021</th>
</tr>
</thead>
</table>

**Total: 0 points out of 16**

See: [Policy scores Excel sheet](#)

For more details see [this page](#).