

## Active

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Created before Nov 2016

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## About Nordea

The Nordea Group was established in 2000 but derives its origin from banks and insurance companies from the Nordic region from the early 19th century. Since December 2001 the entire group is operating under the Nordea brand. Nordea is the largest financial services group in the Nordic and Baltic Sea region. Nordea has around 11 million customers, approximately 1,400 branch offices in nine home markets and a netbanking position with 5.2 million e-customers.

<b>Website</b>	<a href="http://www.nordea.com">http://www.nordea.com</a>
<b>Headquarters</b>	Satamaradankatu 5 FI-00020 Helsinki Finland
<b>CEO/chair</b>	<a href="#">Frank Vang-Jensen</a> CEO
<b>Supervisor</b>	<a href="#">Finnish Financial Supervisory Authority</a>
<b>Annual report</b>	<a href="#">Annual report 2020</a>
<b>Ownership</b>	<i>listed on Helsinki Stock Exchange, Nasdaq Copenhagen, OMX AB &amp; Stockholm Stock Exchange</i> Nordea's shareholder structure can <a href="#">be accessed here</a> .
<b>Complaints and grievances</b>	Individuals and communities who may be adversely affected by Nordea's finance can raise a complaint to the bank via <a href="#">WhistleB</a> . For more information see Nordea's <a href="#">Ethics and integrity</a> webpage. Stakeholders may also raise complaints via the OECD National Contact Points (see <a href="#">OECD Watch guidance</a> ).

## Sustainability

### Voluntary standards

Nordea has committed itself to the following voluntary standards:

- [Carbon Disclosure Project](#)
- [Collective Commitment to Climate Action \(CCCA\)](#)
- [Equator Principles](#)
- [Extractive Industries Transparency Initiative](#)
- [Global Reporting Initiative](#)
- [Montreal Carbon Pledge](#)
- [OECD Guidelines for Multinational Enterprises](#)
- [Paris Agreement Capital Transition Assessment \(PACTA\)](#)
- [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](#)
- [UN Guiding Principles on Business and Human Rights](#)
- [UNEP Finance Initiative](#)
- [United Nations Global Compact](#)
- [Universal Declaration of Human Rights](#)

### Investment policies

Nordea's webpage on corporate social responsibility can [accessed here](#).

## Sector Guideline for the Fossil Fuel based Industries

Sep 9 2021 | Nordea

## Exclusion list - as of July 31 2021

Jul 31 2021 | Nordea

## Responsible investment policy

Mar 31 2021 | Nordea Asset Management

## Sustainability policy

Nov 20 2020 | Nordea

## Fossil Fuel Policy for sustainable funds

aligned with the Paris Climate Agreement

Nov 19 2020 | Nordea Asset Management

## Sector Guideline for the Mining Industry

Sep 1 2020 | Nordea

## Sector Guideline for the Agricultural Industry

Sep 1 2020 | Nordea

## Sector Guideline for the Forestry Industry

Nov 1 2019 | Nordea

## Engagement Policy

Sep 9 2019 | Nordea

## Position statement climate change

May 31 2019 | Nordea

## Sector guideline for the defence industry

Apr 15 2019 | Nordea

## Sector guideline for the shipping industry

Apr 15 2019 | Nordea

## Supplier code of conduct

Apr 5 2019 | Nordea

## Anti-bribery and corruption policy

Jan 31 2019 | Nordea

## Anti-Money Laundering/Counter Terrorist Financing policy and practises

Oct 31 2018 | Nordea

## Human rights commitments

Oct 30 2012 | Nordea

## BankTrack campaigns and Nordea

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### Human rights **private**

True leader
Front runner
<b>Follower</b>
Laggard

BankTrack has assessed Nordea on its implementation of the [UN Guiding Principles on Business and Human Rights](#) in June 2016. Nordea is assessed as a Follower, with a total score of 6/12.

Policy: 3/3      Due dilligence: 1.5/3  
Reporting: 1.5/3      Remedy: 0/3

For more details, see [Banking with Principles? 2016 update](#).

## Equator Principles

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### Implementation and reporting

The Equator Principles require that adopting banks publicly report on the implementation of the principles. You can find the reporting requirements for EPFIs [here](#).

Nordea is reporting on the implementation [here](#).

## Contact and complaints

The Equator Principles currently lack a formal complaints mechanism. Should you have any concerns or complaints about how the Equator Principles are being applied in a specific project in which Nordea is also involved, please get in touch with our [Equator Principles team](#).

## Equator Principles Dodgy Deals

BankTrack is monitoring the following Equator Principles projects that are co-financed by Nordea -note that some files may be on record, no longer updated:-

### Projects

**Tamar Valley Pulp Mill Tasmania (formerly Gunns Pulp Mill) Australia**  
Pulp, Paper and Paperboard Mills

on record

## Good moves

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### 2020



#### [Nordea drops JBS over environment, COVID-19 response](#)

Nordea Asset Management has decided to exclude shares of JBS worth about EUR 40 million from all of its funds this month based on the company's environmental record and response to the COVID-19 pandemic, according to a statement sent to Reuters on Tuesday. Nordea said the decision to drop JBS from its portfolio was...

### 2017



#### [Six banks step away from Dakota Access Pipeline \(DAPL\) and backers](#)

In February 2017, ABN AMRO, ING, BayernLB and Nordea all announced they would step away from financing either the project or its backers. In March, ING became the first bank to sell its portion of a project loan supporting the pipeline. This was followed by DNB and by BNP Paribas selling...

### 2010



#### [Banks abandon Gunns Pulp and Paper Mill](#)

More than 15 leading banks around the world, including all Australian banks, publicly declined to finance the controversial Gunns Pulp and Paper Mill after sustained campaigning from BankTrack, the Wilderness Society and others. In 2008 Australian bank ANZ became the first bank to publicly renounce financing the project....

## Related Dodgy Deals

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Nordea 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

There are no projects active for Nordea now.

**Botnia pulp and paper mill** Uruguay  
Pulp, Paper and Paperboard Mills

on record

<b>Tamar Valley Pulp Mill Tasmania (formerly Gunns Pulp Mill)</b> Australia Pulp, Paper and Paperboard Mills	on record
<b>Mountain top removal coal mining</b> United States Coal Mining	on record
<b>Solwara 1 Deep Sea Mining Project</b> Papua New Guinea Mining	on record

## Companies

<b>Polska Grupa Energetyczna (PGE)</b> Poland Biomass Electric Power Generation   Coal Electric Power Generation   Coal Mining   Nuclear Electric Power Generation	active
<b>UPM-Kymmene</b> Finland Pulp, Paper and Paperboard Mills	active
<b>Minerva Foods</b> Brazil Agriculture for Biofuels   Agriculture for Food Crops   Beef Industry	active
<b>Vattenfall</b> Sweden Biomass Electric Power Generation   Coal Electric Power Generation   Coal Mining   Hydroelectric Power Generation   Mining   Nuclear Electric Power Generation   Solar Electric Power Generation   Wind Electric Power Generation	on record
<b>Orano</b> France Mining   Nuclear Electric Power Generation	on record
<b>National Thermal Power Corporation (NTPC)</b> India Coal Electric Power Generation   Coal Mining   Hydroelectric Power Generation   Wind Electric Power Generation	on record
<b>Fortum</b> Finland Coal Electric Power Generation   Hydroelectric Power Generation   Oil and Gas Extraction	on record
<b>Marubeni</b> Japan Coal Electric Power Generation   Mining   Pulp, Paper and Paperboard Mills	on record
<b>Arauco</b> Chile Pulp, Paper and Paperboard Mills	on record