

DECLARATION OF INTENT

INVESTMENT FOR A SUSTAINABLE RECOVERY

Because finance is a major driver of employment generation, the economy and society in general, allocation of investment and capital determines to a large extent the competitiveness of countries and the future of coming generations. In this respect, investors, financial undertakings, institutions and governments play a vital role in shaping businesses and societies.

We, the signatories of this declaration, believe that sustainable development is one of the fundamental elements on which decisions about funding allocations, investments and lending should be based. Sustainable development maintains a balance between the needs of the environment, society and economy and through conscious, targeted actions, funding allocations, investments and lending can help ensure sustainable development.

The extensive consequences of COVID-19 further emphasise the importance of making sustainability a guiding principle in the reconstruction efforts ahead.

In our decisions we bear in mind Iceland's international commitments in this regard and targets adopted by the government. Among them is the goal of making Iceland carbon-neutral by 2040, the Paris Agreement's target to reduce GHG emissions so that global temperature rise will not exceed 1,5 degrees and to achieve the Sustainable Development Goals (SDGs) by 2030.

Depending on the nature of the organisation, we follow the ESG criteria, UN Principles for Responsible Banking (UN PRB), UN Principles of Responsible Investments (UN PRI), UN Global Compact, etc.

We furthermore commit to publishing our policies on responsible and sustainable investments, funding allocations and lending and to disclose information about our actions in this regard.

*The implementation of this statement by investors will by definition take into account applicable law, internal rules and the investment mandate of each investor. Any application of this statement must, as a matter of course, take into account applicable law, internal rules and the investment mandate of each investor.

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