

# Sustainability and Corporate Responsibility Policy

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## Approval procedure, document owner and publication

### Approved by the Boards of Directors of

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### After prior consideration by

- The Group Risk Committee

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## Contents

|                                                                                        |   |
|----------------------------------------------------------------------------------------|---|
| 1. Background and purpose                                                              | 4 |
| 2. Approach                                                                            | 4 |
| 3. Nykredit takes responsibility for wider society                                     | 4 |
| 4. Nykredit is dedicated to achieving a greener Denmark                                | 4 |
| 5. Nykredit runs a responsible business                                                | 5 |
| 6. Guided by national and international obligations                                    | 5 |
| 7. Governance and reporting                                                            | 5 |
| 8. Policies implementing Nykredit's Sustainability and Corporate Responsibility Policy | 5 |

## 1. Background and purpose

The Nykredit Group's ("Nykredit's") Sustainability and Corporate Responsibility Policy (the "Policy") sets the framework for Nykredit's integration of environmental, social and governance (ESG) considerations into the Group's activities. The Policy has been prepared in accordance with relevant national and international standards.

## 2. Approach

Nykredit is a customer-owned financial provider and the largest lender in Denmark. As such, we have a special responsibility to conduct business for the benefit of our customers and society, whether in lending, investment or our own operations.

On the lending side, we see it as our responsibility to support customers in achieving a truly sustainable transition. We integrate ESG factors into our dialogue with customers and develop value propositions that make it easier for them to make sustainable choices. At the same time, we work with ESG risk management as a natural part of managing other risks, especially credit and operational risks.

On the investment side, we believe that investing responsibly aligns with our goal of delivering strong, long-term investment returns to our customers. We aspire to be strong custodians of capital and to support the sustainable development for current and future generations. Therefore, we strive for investments to comply with internationally recognised standards, principles and conventions. We pursue an active stewardship policy and invest within the framework of international guidelines on human rights, labour standards, climate, the environment and anti-corruption.

Finally, it is central to Nykredit that its products, services and advisory are responsible not only towards each individual customer but also from a broader societal perspective, and that all Nykredit employees feel a responsibility to contribute to and ensure responsible business practices.

Building on the above approach to lending, investment and own operations, we base our sustainability and corporate responsibility efforts on three principles:

- Nykredit takes responsibility for wider society
- Nykredit is dedicated to achieving a greener Denmark
- Nykredit operates a responsible business.

In the following, the three principles and their impact on Nykredit's strategy and business practices are reviewed.

## 3. Nykredit takes responsibility for the wider society

Nykredit actively supports Denmark's long-term stable and sustainable development. Therefore, we have made a pledge to society to be active in all of Denmark and to support growth – in urban and rural areas alike. This means that Nykredit aims to run a long-term and robust business. The Nykredit Group is committed and uniquely positioned to help solve the common challenges faced by society and to make a difference and leverage our commitment as a customer-owned company.

Corporate responsibility also lies at the core of Nykredit's strategy: "We want to be the customer-owned responsible financial provider for people and businesses all over Denmark." Every day, Nykredit strives to create positive impact on society while at the same time reducing adverse impacts from the Group's activities.

## 4. Nykredit is dedicated to achieving a greener Denmark

At Nykredit, we strive every day to create a greener Denmark and contribute to both mitigation of and adaptation to climate change. Nykredit's ambition is to achieve net zero GHG emissions from the Group's lending, investments and own operations by 2050 and to put emissions on a Paris-aligned pathway.

By joining forces with our customers, we can take the greatest leap forward in the green transition. We help our customers to make genuine sustainable change by making green choices easier in both the lending and investment business. Through focused dialogue and active stewardship, we help steer the companies we engage with towards more sustainable practices. This focus is rooted in the fact that the vast majority of the carbon emissions associated with Nykredit stem from the activities we finance and invest in.

In relation to the Group's own climate and environmental footprint, we want to prevent adverse impacts and reduce our consumption of resources that burden the climate, energy and the environment. This includes our commitment to

transitioning our energy consumption to renewable energy sources through targeted transition plans, while offsetting any remaining emissions. We have integrated ESG factors into our procurement process and established externally audited environment management systems, providing structure and systematic oversight in our efforts to achieve a more sustainable Nykredit.

## 5. Nykredit runs a responsible business

A sound corporate culture is the foundation of responsible business practices, and for Nykredit it is essential that all parts of the organisation are prepared to act responsibly and properly. This requires a safe and open corporate culture in which business dilemmas are transparently discussed and acted upon, ensuring that the Group maintains responsible business practices that can be explained and justified to customers, society and Nykredit itself. This includes having firm procedures to counteract terrorist financing, money laundering and other forms of financial crime.

For Nykredit, diversity and inclusion are important parameters for a healthy corporate culture. We strive to ensure equal treatment and equal opportunities for all employees regardless of their background or differences. We want to foster an inclusive and trusting working environment for all to feel equal and a sense of being acknowledged and included for their unique contribution. This involves continuous development, upskilling and internal mobility for the Group's employees.

Nykredit adheres to the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. Where relevant, active efforts are made to identify, prevent and mitigate the risks of adverse impacts on human rights and democratic values. If a business activity results in or contributes to human rights violations, appropriate action is taken to remedy the situation.

To ensure compliance with international standards, our business partners are required to respect human rights. Investments are systematically screened to prevent investment in companies that violate the UN Global Compact and ILO conventions. In addition, we are committed to stewardship and dialogue ("engagement") to influence companies to improve their human rights practices.

## 6. Guided by national and international obligations

We comply at all times with applicable Danish and international legislation, while basing our work on a range of Danish and international agreements and standards, as outlined below.

- UN Global Compact
- UN Principles for Responsible Banking (PRB)
- UN Principles for Responsible Investment (PRI)
- OECD Guidelines for Multinational Enterprises
- UN Guiding Principles on Business and Human Rights
- ILO Declaration on Fundamental Principles and Rights at Work
- Net Zero Asset Managers Initiative
- UN Sustainable Development Goals.

## 7. Governance and reporting

This Policy must be updated and approved by the Group's Boards of Directors at least once a year. The responsibility for updating and implementing the Policy rests with the Group's central ESG unit. The day-to-day ESG work is carried out throughout the Group, across all business units.

Nykredit publishes statements on the Group's sustainability efforts in accordance with the Corporate Sustainability Reporting Directive (CSRD), which has been implemented in Danish legislation, based on a double materiality assessment. To ensure transparency and validation, the statements are subject to external audit.

## 8. Policies implementing Nykredit's Sustainability and Corporate Responsibility Policy

The majority of Nykredit's internal and external policies and guidelines contribute to the implementation of the Group's ESG initiatives in a range of different areas. Particular emphasis is placed on the Corporate Culture Policy, the Credit

Policy, the Non-Financial Risk Policy, the Fossil Fuels Policy, the Sustainable Investment Policy, the Stewardship Policy, the Whistleblowing Policy, the Policy for the Prevention of Money Laundering and Terrorist Financing and the Group Procurement Policy. The Group's Code of Conduct specifies a number of the matters mentioned in the policies.

The Sustainability and Corporate Responsibility Policy are publicly available and accessible at <https://www.nykredit.com/om-os/organisation/politikker/>.