

Norfund's TCFD Disclosure 2022

Governance

As part of our strategy, Norfund observes certain cross-cutting issues in our investment activities. Norfund's work on cross-cutting issues is regularly reported to the board of directors, including an annual review on climate. Climate risk is also discussed in the "Risk and Audit Committee", a sub-committee of the board of directors designed e.g., to oversee risk management in Norfund.

At management level, Norfund's Climate Position informs strategic investment planning and is embedded within portfolio management processes. Climate-related risks and opportunities are assessed as part of the investment process. The responsibility for these assessments lies with the investment teams and ultimately with the head of each Investment Department.

In 2022, climate risk was included in [Norfund's risk appetite statement](#). Climate risk is further integrated

