



# Norwegian Transparency Act – 2023

Citi's mission is to serve as a trusted partner to our clients by responsibly providing financial services that enable growth and economic progress. Our core activities are safeguarding assets, lending money, making payments and accessing the capital markets on behalf of our clients. We have more than 200 years of experience helping our clients meet the world's toughest challenges and embrace its greatest opportunities. We are Citi, the global bank — an institution connecting millions of people across hundreds of countries and cities.

Citi in Norway (Citibank Europe plc. Norway branch) represents 3 of 5 of Citi's overall core businesses: **Banking** (Banking, Capital Markets & Advisory and Commercial Bank), **Markets, Services** (Treasury & Trade Solutions and Securities Services)

Citibank Europe plc Norway branch is a branch of Citibank Europe plc (CEP), headquartered in Ireland. CEP is Citi's single EU-passported bank, with branches in 22 EEA countries and it is regulated by the European Central Bank.

Citi has had a presence in Norway since 1973, making 2023 our 50th year in Norway. Our business is focused on Norwegian-based multinational companies, financial institutions, the public sector as well as providing financial services to subsidiaries of foreign multinational companies operating in Norway.

## Citi's three key pillars of activity

### **Financing the Low-Carbon Transition**

Through our \$1 trillion sustainable finance commitment, we are financing and facilitating a wide array of climate solutions that accelerate the transition to a sustainable, low-carbon economy. We're mobilizing capital to support activities in the following areas: circular economy; clean technology; energy efficiency; green buildings; renewable energy; sustainable agriculture and land use; sustainable transportation; and water conservation and quality.

### **Managing Climate Risk**

Measuring, managing and reducing the climate risk and impact of our client portfolio is key to the low-carbon transition. We continue to implement and publish our climate-related disclosures in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures. As part of our efforts to reach net zero emissions by 2050, we'll continue to test the resilience of our lending portfolios as we transition, as well as the physical risks related to climate change.

### **Strengthening Sustainable Operations**

We're committed to reducing the environmental footprint of our facilities around the world and strengthening our culture of sustainability across the company. As we continue to report our



progress against our 2025 operational footprint goals, we're also working towards our commitment to net zero emissions for our operations by 2030.

## Environmental, Social and Governance (ESG)

Our ESG commitments are not separate layers of our business, but core to who we are. We are using our resources as a global bank to help address society's greatest challenges, including championing pay equity, addressing the racial wealth gap, increasing economic mobility and confronting the climate crisis.

Each year, we report on our ESG activities and performance, read about our work in 2022: [Global ESG Report 2022](#)

## Diversity, Equity & inclusion

We are building a diverse, equitable and inclusive bank with an equitable and inclusive culture where we proudly reach our fullest potential.

We're embedding ownership for diversity throughout our business. Holding ourselves to the highest standards means setting the tone from the top. Senior leaders are accountable for instilling an equitable and inclusive culture. To keep diversity at the centre of our decision-making, each Inclusion Network is co-led by a member of the senior leadership team.

Our ten Inclusion Networks globally include: Asian Heritage, Black Heritage, Citi Salutes® (Military Veterans), Citi Women®, Disabilities, Families, Generations, Hispanic/Latino Heritage, Social Mobility (UK) and Pride (LGBTQ). Each Inclusion Network is responsible for developing a better understanding and appreciation of the uniqueness of each group and coming up with ideas and initiatives to ensure Citi is helping our colleagues grow, develop and matriculate through the firm.

Our Employee Network chapters serve as local representatives of our Inclusion Network. Consistent with our inclusive culture, Employee Network chapters are open to all Citi employees, regardless of whether they identify with a particular Inclusion Network.

## Human Rights and Modern Slavery

Citi supports the protection and fulfilment of human rights around the world and is guided by fundamental principles of human rights, such as those in the United Nations Universal Declaration of Human Rights and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work (including the eight core conventions). Citi is also a signatory to the United Nations (UN) Global Compact. Citi seeks to integrate the corporate responsibility to respect human rights articulated in the United Nations Guiding Principles on Business and Human Rights and corresponding expectations in the OECD Guidelines on Multinational Enterprises and in 2016, became the first U.S. bank to report on human rights based on the Guiding Principles Reporting Framework (see Reporting Index in annual ESG Report). Our support for these fundamental principles is reflected in our policies and actions toward our employees, suppliers, clients and the countries where we do business, as further discussed in our Statement on Human Rights.

Across our operations, in our supply chain and in our lending activities, we seek to avoid the risk of being linked through our business relationships to any form of modern slavery, including forced labour or human trafficking. As an employer, we have instituted the policies reflected in our Code of Conduct to promote the respectful treatment of our employees. Citi's Requirements for Suppliers



and Statement of Supplier Principles communicate to our suppliers our expectation that they have policies addressing practices constituting forced labour and child labour.

Beyond our own operations and supply chain, we evaluate clients for risks related to modern slavery through our Global Anti-Money Laundering Program and Know Your Customer protocols. These protocols designate human trafficking as among the most severe types of risks for financial crimes due to the risks of traffickers laundering their illicit proceeds via our financial products, services, or those of our correspondent banking relationships. We also deploy advanced data analytics through our Far From Home program to flag flows of funds that present a high risk of being related to human trafficking, so that we can raise these concerns to the proper law enforcement authorities and try to prevent further illicit activity from occurring.

## Citi Ethics Office

Employees, customers, and third parties may raise or escalate concerns to the Ethics Office when they suspect or become aware of a possible violation of a law, regulation, Citi policy, or the Citi Code of Conduct. Such concerns may be reported to the Citi Ethics Office, located in the U.S.

Submission to the Ethics Office may be submitted through either phone or in writing:

### Ethics Hotline

The Citi Ethics Hotline, available 24 hours per day, seven days per week is available in multiple languages.

### Website submission

Web-submission site are available here: Report a concern

For more information on reporting to the Citi Ethics Office, please consult Citi's Code of Conduct (available in 21 languages).

For further information we encourage you to look at our global website <https://www.citigroup.com/global/our-impact> or reach out to us.

Pål Rokke,

Citi Country Officer, Norway