

To whom it may concern

## Operating Principles for Impact management: Norfund Internal Verification for 2021

We have been asked to verify whether the impact management procedures (the "Procedures") of Norfund are aligned, in all material aspects, with the Operating Principles for Impact Management dated February 2019 (the "Impact Principles") for the US\$ 3 322.8 million under management (as of 31 December 2020).

Our scope of review and process is described under principle 9 of the disclosure statement made public by Norfund in June 2021 ("Disclosure Statement"). Our review does not include an assessment of our internal impact measurement approach nor a verification of the resulting impacts achieved.

Based on the process and review described in the Disclosure Statement, nothing has come to our attention that causes us to believe in all material aspects that Norfund is not aligned with the Impact Principles for the US\$ 3 322.8 million under management (as of 31 December 2020).

\* \* \*

Oslo, 10 June 2021



Cathrine Kaasen Conradi  
CRFO



Thomas Fjeld Heltné  
General Counsel