



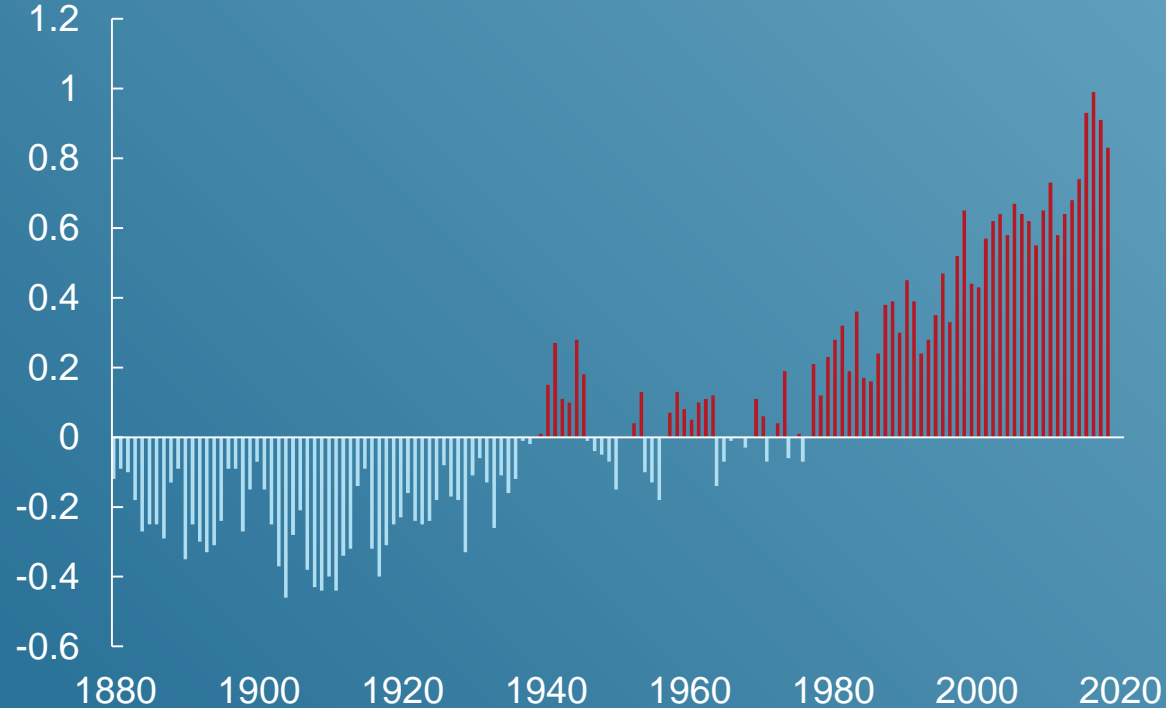
CLIMATE CHANGE, CLIMATE RISKS AND NORGES BANK

DEPUTY GOVERNOR EGIL MATSEN

Oslo, 8 November 2019

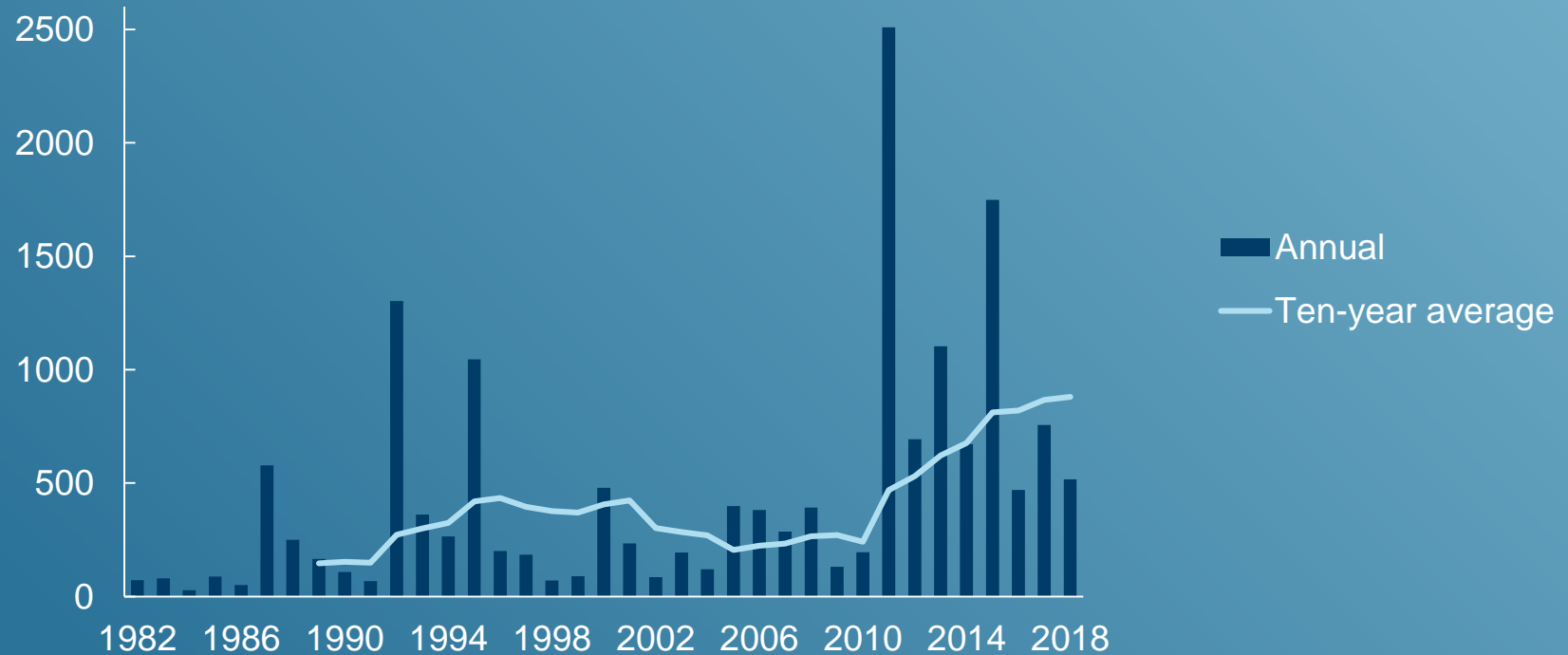
The temperature is rising

Global average temperature. Deviation from average 1900-2000.



Insurance payouts after natural disasters

Norway. In millions of NOK



Quarterly growth in Norway, autumn 2018

Contribution to growth from agricultural and electricity production. Percentage points



Prices for European CO₂ emission allowances

In EUR

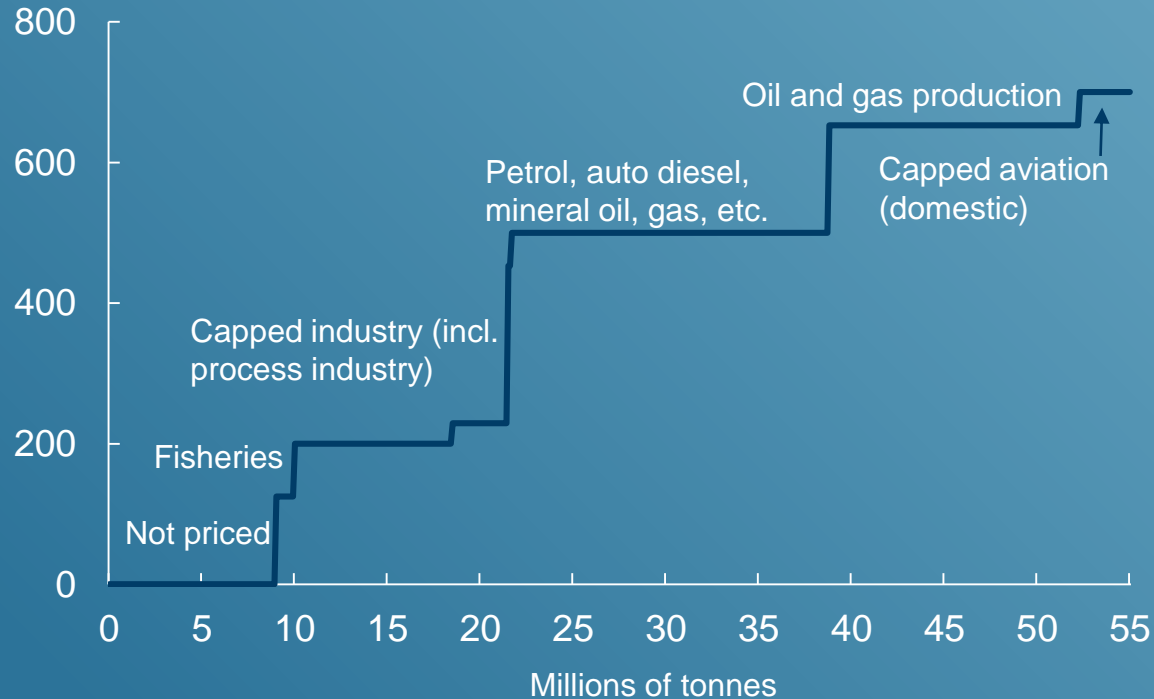


Source: Bloomberg



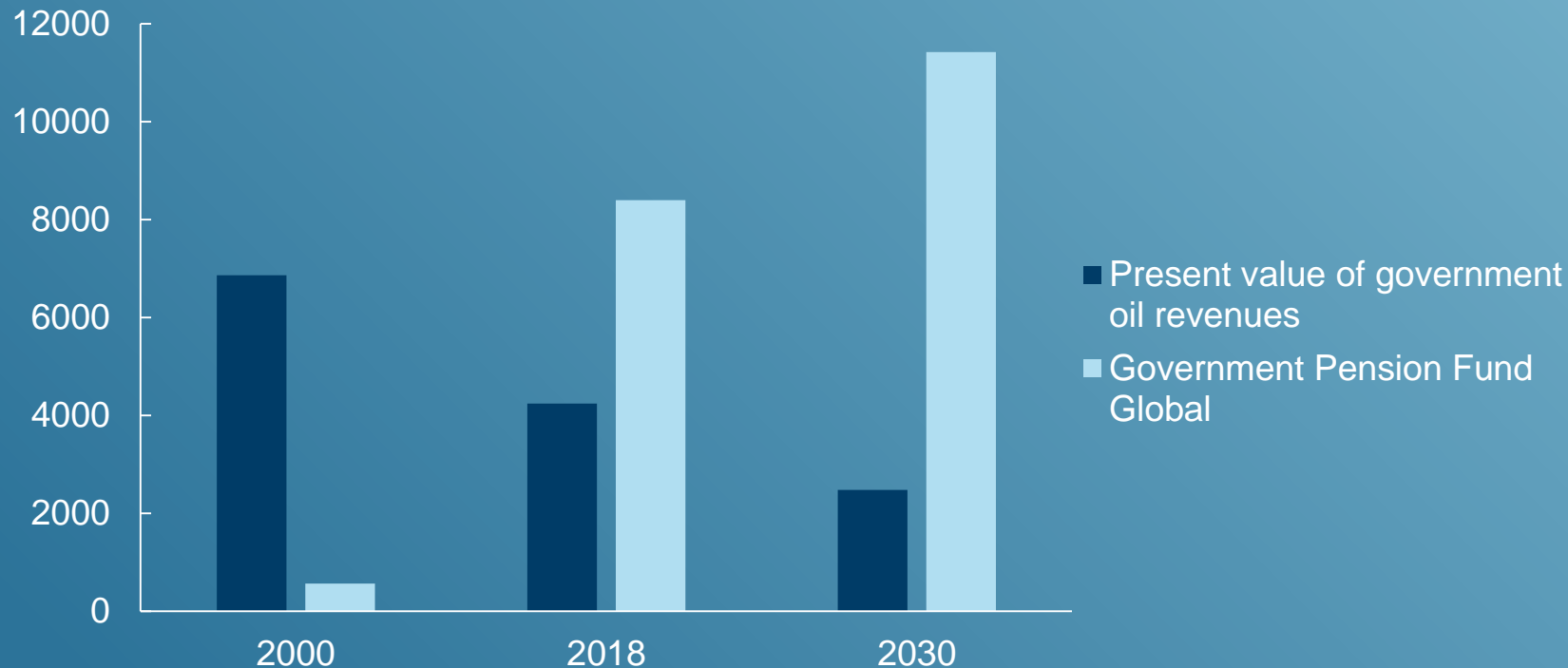
Carbon pricing in Norway

NOK per tonne. CO₂ equivalents. 2016



From oil in the ground to financial wealth

In billions of 2018 NOK



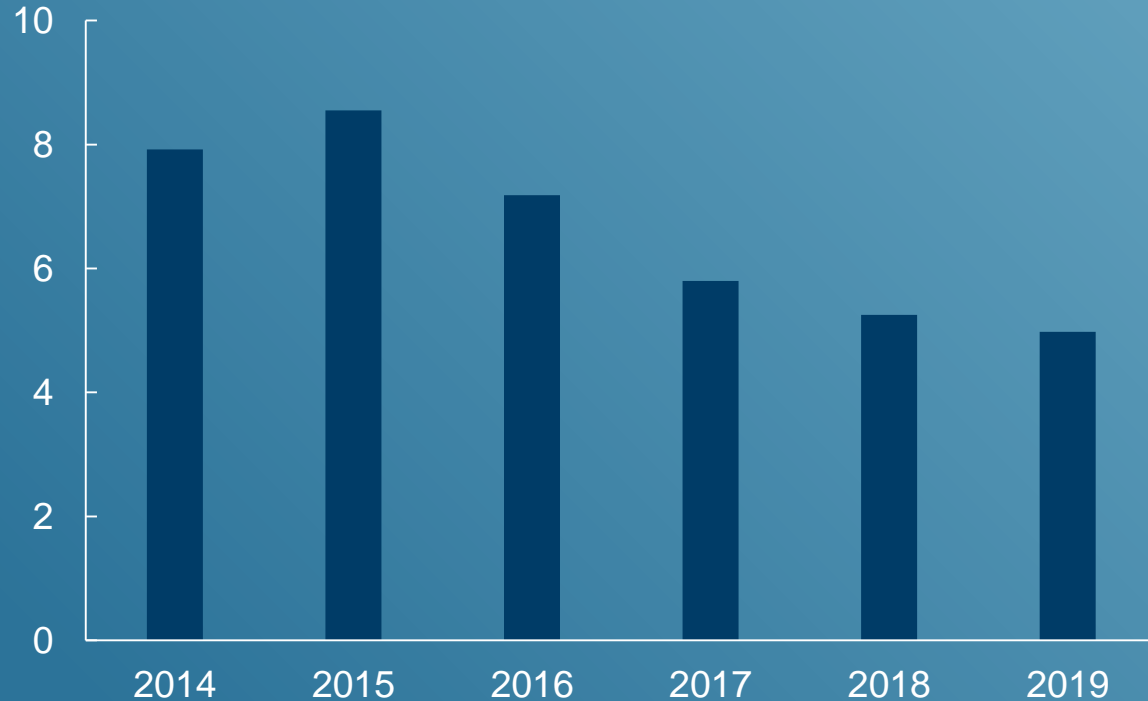
Price-to-book ratio in the stock market

FTSE Global All Cap excl. emerging markets



DNB's oil-related exposures

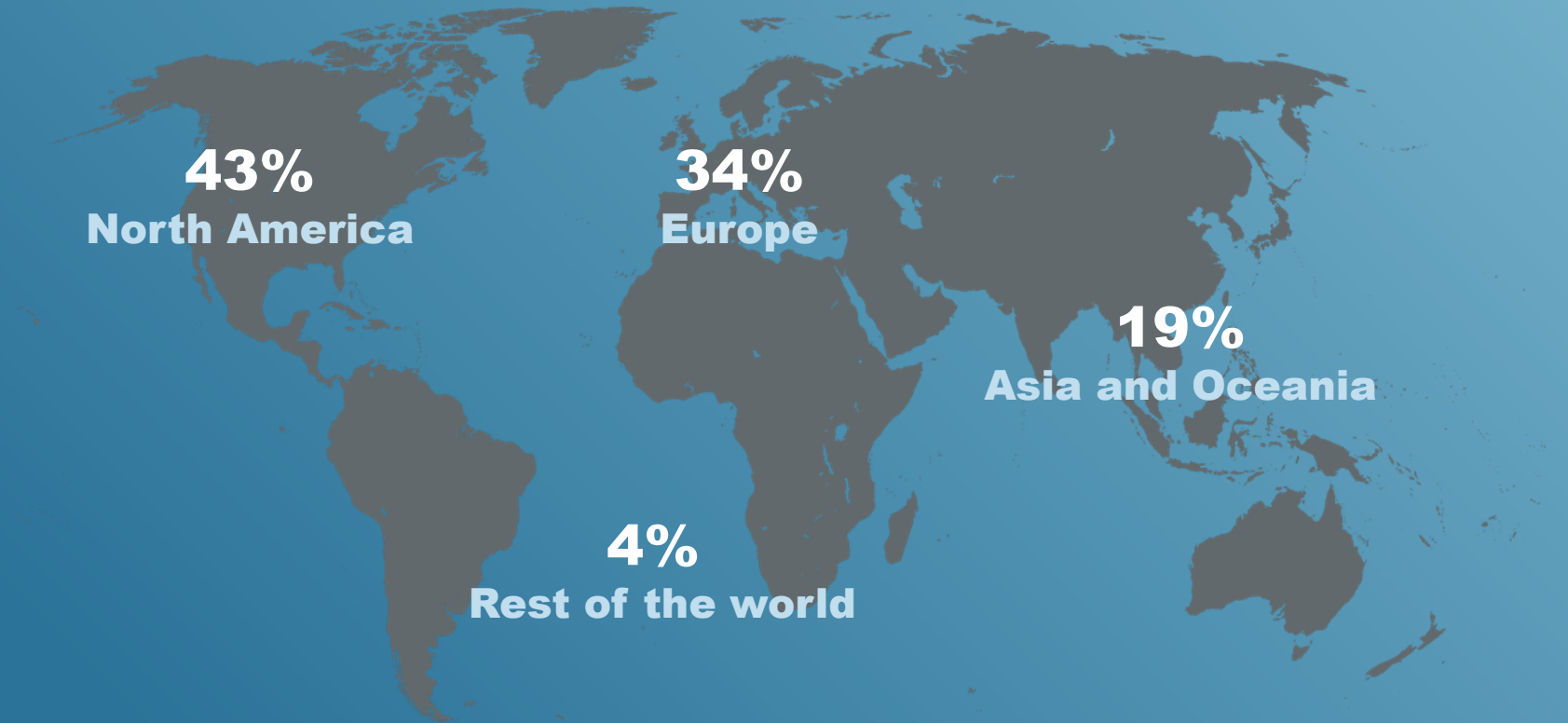
As a percentage of exposure at default (EAD)¹⁾



1) Data for 2019 as at 30 June 2019
Source: DNB



Invested in more than 9 000 companies in 73 countries



Environment-related mandates



Clean energy



**Alternative
fuels**



**Natural resource
management**



Eduardo Munoz / Reuters / NTB scanpix



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