



**DET KONGELIGE  
FINANSDEPARTEMENT**

*Royal Ministry of Finance  
The Minister of Finance*

World Economic Forum  
91-93 route de la Capite  
CH-1223 Cologny/Geneva  
Switzerland

Your ref

Our ref  
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**World Economic Forum's report Accelerating the Transition towards Sustainable Investing**

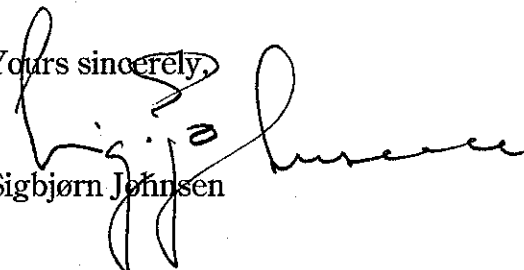
Allow me to thank the World Economic Forum for the paper *Accelerating the Transition towards Sustainable Investing*, published on Jan 27 2011. The paper builds on the World Economic Forum's forward-looking 2005 paper, which explored how environmental and social factors could be further integrated with investment valuation and asset allocation. The World Economic Forum shows vital leadership in highlighting not only the importance of sustainable investing but also the general power of financial markets to accelerate the transition towards more sustainable business practices.

The Norwegian Ministry of Finance as owner of the Government Pension Fund Global views sustainable investing to be crucial to the Fund's long-term financial results. By virtue of our long-term investments in a large number of the world's companies, we have a responsibility for, and an interest in, promoting good corporate governance and safeguarding environmental and social concerns.

This World Economic Forum cross-industry initiative is a valuable contribution towards the integration of environmental, social, and governance factors with mainstream investment analysis. More generally, it adds to the understanding of challenges that are inherent in today's global economy.

I wish the World Economic Forum the best of luck in its continued effort to contribute to more sustainable business practices.

Yours sincerely,

  
Sigbjørn Johnsen