

UN Global Compact

Communication on Progress

June 2013



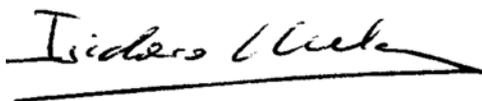
1 Statement of continued support

Again this year, we have resolutely aimed to meet and exceed our corporate responsibility aims, not only because of our commitment to the UN Global Compact, but because we know that in doing so we add value to our own business and reassure all those who do business with us.

Our commitment to real corporate responsibility means that we can never ‘rest on our laurels’ and be satisfied with our performance. We always look to the future and each year aim to build on our commitment to corporate responsibility and to improve our progress in all its forms: our use of energy and other finite – and valuable – resources, our carbon footprint, our extracurricular activities in the communities in which we share.

The UN Global Compact provides the framework for our corporate responsibility activity and it goes without saying that in our everyday dealings we act with absolute integrity and respect for our employees, business partners and the environment. But it is the enthusiasm of our own people that brings our commitment to corporate responsibility to life, through their passion and ingenuity. So, for instance, throughout our global organisation, we can point to many examples of fund raising for worthwhile causes, involvement in schemes to provide education and financial services in the developing world, the promotion of employment for disabled workers, and practical ways to reduce our carbon footprint by the use of low emission vehicles and ‘cycle to work’ schemes. Every one of these initiatives adds to our corporate responsibility record, but more importantly they raise expectations for what we must achieve in future years.

All our stakeholders across the world, including our shareholders, customers, business partners and employees, can be assured of our integrity in each of the principles of the UN Global Compact.



Isidoro Unda
Chairman and Chief Executive Officer
Atradius N.V.

2 Our commitment

Our commitment to the UN Global Compact is encapsulated in our Corporate Responsibility vision and mission statements:

Our Vision: We are a responsible global company offering credit management solutions worldwide. As such, in our pursuit of profit, we aim to manage the ethical, environmental and social risks of the way we do business. Our vision is to ensure that our decisions and actions benefit our employees, our customers, our shareholders and the communities in which we work – and that those decisions should be tempered by an understanding of their impact on the environment.

Our Mission: As a business, our purpose is to make a worthwhile contribution to successful national and international trade and to our customers' prosperity. In doing so, we place a high regard for the environment and for human rights at the heart of our corporate strategy and act with absolute integrity towards our employees, our customers, our shareholders and indeed to all those with whom we interact.

We aim to instil this spirit throughout our organisation, so that we will always treat our colleagues, business and social contacts honestly and decently, and each understand our responsibility to behave in a way that protects the environment in which we work and live.

Our commitment is backed by the actions that we take to meet the principles of the UN Global Compact. As a global company offering business to business credit management solutions, Atradius operates in a highly regulated environment. By complying with international laws and regulations Atradius contributes to the UN principles. To ensure compliance with national and international rules and regulations Atradius has established a Compliance framework which also serves to safeguard and enhance the reputation, business standing and integrity of the Atradius Group and its stakeholders. Under our Code of Conduct, our employees must comply with national and local laws and regulations, supranational regulations and policies or specific standards, rules and procedures.

Throughout our global operation, our people have embraced the principles of the UN Global Compact with a variety of local initiatives: reprogramming printers to save on energy and paper, disposing of IT hardware in an ethical manner or by donating to charities, cutting out unnecessary travel and encouraging the use of bicycles, installing energy efficient lighting systems and recycling to avoid the unnecessary wastage of scarce resources.

Such initiatives are actively encouraged and will continue to be devised and put into practice.

3 About Atradius

Atradius can trace its origins back almost a century. In its present form, Atradius is the result of the rebranding, in 2003, of Gerling NCM: already a global leader in credit insurance and credit management, and more recently the alliance of Atradius with the leading Spanish credit insurer Compañía Española de Seguros y Reaseguros de Crédito y Caucción S.A.u. (referred to as ‘Crédito y Caucción’): a move that has consolidated and strengthened Atradius’ global status.

Key points 2012

Atradius continues to be financially strong, despite the ongoing challenging economic environment.

- Total revenue increased by 3%.
- A stable investment result together with the improved quality of our investment portfolio.
- Effective risk management kept our claims ratio under control in a worsening risk environment, while our risk acceptance remained high.
- Increasing revenue and a continued focus on cost control resulted in an improvement in our cost ratio.
- A result for the year of EUR 117 million was achieved.
- Our equity position was strengthened by 5.9%, mainly due to profit generation.

Our mission is to support our customers’ growth by strengthening their credit and cash management. To do so, we offer a wide range of credit management products including credit insurance, reinsurance, bonding and debt collection services.

At the heart of our operations is the expertise of our people and our wealth of constantly updated intelligence on over 100 million companies across the globe. From our 160 offices worldwide we offer our services to clients in 45 countries, hold total revenue of EUR 1,601.6 million, and a share of around 31% of the global trade credit insurance market.

Management Board

Isidoro Unda

Dominique Charpentier

Claus Gramlich-Eicher

Christian van Lint

Andreas Tesch

4 Our compliance with UN Global Compact Principles

Human Rights Principles

<p>1 Business should support and respect the protection of internationally proclaimed human rights</p>	<p>Our commitment to upholding human rights in their many forms is embodied in our Code of Conduct, which states the corporate, legal and ethical compliance principles that apply to every Atradius employee. In this way, Atradius respects the protection of internationally recognised human rights: e.g. the right to protection of personal data is embodied both in our Code of Conduct and in our Compliance Codes</p>
<p>2 Businesses should ensure that they are not complicit in human rights abuses</p>	<p>Our Compliance Codes include a procedure requiring employees to report instances of material wrong doing or breaches of laws, rules and regulations.</p>

Labour Principles

<p>3 Business should uphold the freedom of association and the effective recognition of the right to collective bargaining</p>	<p>Employee involvement is guaranteed through our employee representations or labour unions.</p>
<p>4 Business should support the elimination of all forms of forced and compulsory labour</p>	<p>Our compliance with national and international laws and rules will prohibit these forms of labour in our business.</p>
<p>5 Business should support the effective abolition of child labour</p>	
<p>6 Business should support the elimination of discrimination in respect of employment and occupation</p>	<p>Our Code of Conduct states that all employees and potential employees are treated equally, regardless of their nationality, race, religion, age, sex, sexual orientation, belief or due to disability. Furthermore, harassment will not be tolerated.</p>

Environmental Principles

<p>7 Business should support a precautionary approach to environmental challenges</p>	<p>A sustainability attitude and sound business practices go hand in hand. Atradius has an environmental policy stating our approach to environmental challenges in our business – see the appendix to this CoP.</p>
<p>8 Business should undertake initiatives to promote greater environmental responsibility</p>	<p>To promote greater environmental responsibility initiatives have been introduced in respect of:</p> <ul style="list-style-type: none"> - energy use - recycling and disposal of waste - transportation and procurement. <p>Furthermore, we have developed a KPI reporting system as described in section 5 below.</p>
<p>9 Business should encourage the development of diffusion of environmental technologies</p>	

Anti-Corruption Principles

<p>10 Business should work against corruption in all its forms, including extortion and bribery</p>	<p>Our Code of Conduct states that bribery and corruption are never allowed. Gifts may not be offered or accepted if creating an obligation for the receiving party.</p>
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5 Measuring our progress

The environment

As we strive to continue to make real progress in enhancing our corporate responsibility in all of these areas, it is vital that we can measure the benefits that accrue from our actions. For that reason, we have developed a system of measuring key performance indicators, for each country in which we operate, to accurately gauge our consumption of energy and other resources – and how much of that is derived from renewable and recycled sources – our greenhouse gas emissions and our methods of disposal or waste materials.

Environmental KPI	2012 Figure
Number of covered offices	86
Total covered office space (m ²)	116,757
Total covered personnel (FTE)	2,775
Paper used	
Non-recycled paper (sheets A4)	5,898,676
Recycled paper (sheets A4)	16,128,056
Water consumption (m³)	20,581
Energy Consumption	
Electricity from non-renewable source (kWh)	2,515,501
Electricity from renewable source (kWh)	1,479,109
Gas (m ³)	179,159
CO2 footprint energy (tonnes)	2,370
Travel	
Employee air travel (km)	3,818,897
Employee rail travel (km)	664,926
Company lease car travel (km)	5,978,773
CO2 footprint Travel (tonnes)	2,616
Waste-per type	
Hazardous waste (tonnes)	5
Non-hazardous waste (tonnes)	315

This overview of Atradius' environmental performance is based on the reports of all our Atradius subsidiaries.

All air kilometres travelled are assumed to be medium haul kilometres for the calculation to obtain carbon dioxide emission; and lastly, carbon dioxide emissions are equivalent carbon dioxide emissions, thus other green house gases are included in the figure.

6 Activities across the Atradius Group

We are constantly looking for ways to improve our corporate responsibility progress in all its forms: in our use of energy and other finite – and valuable – resources, our carbon footprint, and our extracurricular activities in the communities in which we share. An essential aspect of corporate responsibility is that we give our time and our expertise to the benefit of others.

That means not just ensuring the use of low energy lighting in our offices or the recycling of paper – important as these are they are nowadays simply expected of any organisation. Beyond that, we also harness the enthusiasm and imagination of our people across our worldwide operation so that they can drive corporate responsibility initiatives through their own ingenuity and a passionate belief that what they are doing is both necessary and valuable.

Our people drive our corporate responsibility progress

A fine example of an imaginative way to reduce our energy consumption is that of the ‘tie-free summer’ held in the offices of Crédito y Caución which allowed our people there to work in comfort with less use of the air cooling system. This had the dual benefit of avoiding unnecessary gas emissions while reducing energy consumption.

Tax free cycle purchase and ‘Dr Bike’ maintenance sessions, such as those operating in our UK main office, act as an added incentive. Cycling to work does of course have personal health benefits too, as do the carefully chosen vegetarian and low fat options available in our staff restaurants and our provision of fitness training.

In the Netherlands, among their many other fundraising activities, staff have raised money to supply school equipment to disadvantaged children in Eastern Europe. And our French organisation is supporting an initiative to help children in Africa progress through the school system.

Our rapid response to the United States hurricane

We must mention here the response of our people in the US to the devastation wrought by Hurricane Sandy. Our Baltimore-based staff were motivated to donate vital supplies to those in New Jersey and New York whose lives had been turned upside down by the hurricane and encouraged their contacts outside the organisation to do likewise. The response was exceptional and within a few days Atradius was able to send three truckloads of much needed supplies to the worst affected areas.

Efficiency and energy saving

Atradius cannot function effectively without the fast and efficient relaying of information, internally and to our business partners. Our investment in new technologies has allowed us to enhance our services, while at the same time reducing energy usage in our Data Centre by 4% this year, complementing our eco-friendly replacement of office hardware with more energy efficient equipment.

Reducing our carbon footprint

While the nature of our business means that we have to travel, we have made major strides to reduce our carbon footprint, through fewer flights and a conscious move in several of our regions to reduce the CO2 emissions of our fleet of cars.

7 Ambition level

In 2013 we aim to:

- continue our drive for energy reduction through further server rationalisation and the replacement of desktop PCs with more energy efficient models – and of course will dispose of the replaced models in a way that brings more benefits to the community.
- initiate new social activities to strengthen our relationship with our surrounding communities.
- increase the quality and frequency (i.e. from once a year to twice a year) of our collection and analysis of environmental KPIs.
- define our social KPIs to measure our performance against principles 1 to 6 on page 4, all of which will be based on the GRI initiatives.

For 2016 we aim to:

- report externally partly on all UNGC principles
- achieve GRI reporting with B application level
- have internal auditing of our CR reporting

For 2018 we aim to

- report externally fully on all UNGC principles.
- achieve GRI reporting with A+ application level
- have external auditor's reassurance of our CR reporting

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Appendix

Atradius environmental policy

Policy Statement

Atradius offers a comprehensive range of credit management solutions that protect businesses of all sizes against the commercial and political risks inherent in domestic and global trade. Atradius recognises that our operations have an effect on the local, regional and global environment. Atradius N.V. is committed to a process of continuous improvement in environmental performance and pollution prevention. Environmental legislation will be regarded as setting the minimum standards of environmental performance.

Environmental Goals

Energy Use

- We will strive to conserve resources through efficient use and careful planning.
- We will seek to use environmentally safe and sustainable energy sources to meet our needs wherever practicable. We will plan to invest in improved energy efficiency.

Recycling & Disposal of Waste

- We will minimize waste and whenever possible recycle materials.
- We will make every endeavour to dispose of all waste through safe and responsible methods.

Transportation

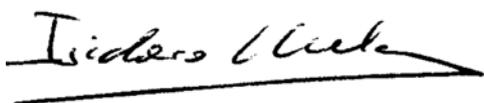
- We strive to reduce the effect on the environment due to the work related transportation of our employees.
- We will promote a travel plan that encourages staff to use alternatives to single-occupancy car-use.

Procurement

- We will seek to address our impact on the environment when procuring goods and services.
- We will work with our suppliers and contractors to encourage that they recognise and reduce the environmental impact of their products and transportation.

Policy Management and Communication

- We will implement our policies through a coordinated environmental management system, guidelines and training where appropriate.
- We will set environmental targets and action plans designed to improve our environmental performance.
- We will review and update as necessary this policy on an annual basis. As part of the review we will conduct an evaluation of our performance in implementing these principles and in complying with all applicable laws and regulations.
- This policy will be promoted to all employees and made publicly available.



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