



Norwegian oil fund appoints ethical consultant

By [Jesus Segarra Sobral](#) | 12:16:09 | 08 July 2009

Specialist consultancy Ecofact has been awarded a four-year mandate to provide ethical analysis of companies in the portfolios of the Norwegian Government Pension Fund – Global, formerly known as the Oil Fund.

Working on behalf of the Norges Bank Investment Management (NBIM), which is in charge of selecting external managers, Ecofact will monitor the businesses in the fund's portfolios to check whether they meet environmental expectations, whether they are involved in serious or systematic violations of human rights or in confirmed cases of corruption. The consultants will also look for any serious violations of fundamental ethical standards.

The Zurich-based agency [Ecofact](#) is a global specialist in advice and management in the areas of environmental, social and reputational risk.